

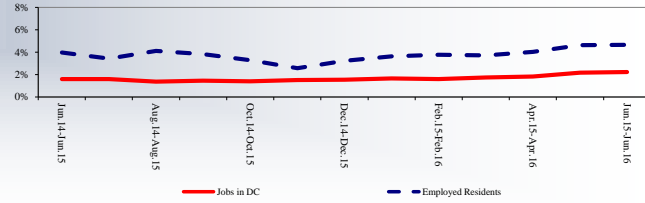


# Labor & Industry

★ Jobs in D.C. for June 2016, up 11,500 (1.5%) from June 2015

★ District resident employment for June 2016, up 12,000 (3.3%) from June 2015

**Change in Total Wage and Salary Employment and Employed Residents**  
(percent change from prior year in 3-month moving average)



## Labor Market ('000s): June 2016<sup>a</sup>

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	375.0	12.0	3.3	3,192.3	39.6	1.3
Labor force	399.4	9.0	2.3	3,323.0	15.8	0.5
Total wage and salary employment	775.8	11.5	1.5	3,276.1	81.1	2.5
Federal government	202.3	3.6	1.8	371.0	5.5	1.5
Local government	40.5	2.0	5.2	335.6	4.0	1.2
Leisure & hospitality	76.0	1.3	1.7	338.6	14.1	4.3
Trade	28.4	1.4	5.2	353.4	12.4	3.6
Education and health	124.4	2.9	2.4	420.3	15.0	3.7
Prof., bus., and other services	235.9	0.2	0.1	946.9	20.9	2.3
Other private	68.3	0.1	0.1	510.3	9.2	1.8
Unemployed	24.5	-3.1	-11.2	130.8	-23.7	-15.4
New Unempl. Claims	2.0	0.01	0.6			

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)  
<sup>a</sup> Preliminary, not seasonally adjusted

## Detailed Employment ('000s): June 2016

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.2	0.1	9.1	0.2
Construction	14.5	-0.1	-0.7	1.9
Wholesale trade	4.8	-0.1	-2.0	0.6
Retail trade	23.6	1.5	6.8	3.0
Utilities & transport.	5.2	0.3	6.1	0.7
Publishing & other info.	17.1	-0.2	-1.2	2.2
Finance & insurance	17.9	0.2	1.1	2.3
Real estate	12.4	-0.2	-1.6	1.6
Legal services	30.4	1.2	4.1	3.9
Other profess. serv.	84.6	0.2	0.2	10.9
Empl. serv. (incl. temp)	15.0	0.2	1.4	1.9
Mgmt. & oth. bus serv.	34.8	-0.4	-1.1	4.5
Education	57.0	3.2	5.9	7.3
Health care	67.4	-0.3	-0.4	8.7
Organizations	63.6	-0.6	-0.9	8.2
Accommodations	15.8	0.4	2.6	2.0
Food service	52.2	0.7	1.4	6.7
Amuse. & recreation	8.0	0.2	2.6	1.0
Other services	7.5	-0.4	-5.1	1.0
Subtotal, private	533.0	5.9	1.1	68.7
Federal government	202.3	3.6	1.8	26.1
Local government	40.5	2.0	5.2	5.2
<b>Total</b>	<b>775.8</b>	<b>11.5</b>	<b>1.5</b>	<b>100.0</b>

Source: BLS. Details may not add to total due to rounding.

## D.C. Hotel Industry<sup>b</sup>

Jun. 2016	Amt.	1 yr. ch.
Occupancy Rate	87.6%	1.1%
Avg. Daily Room Rate	\$240.98	\$12.37
# Available Rooms	29,664	559
Room Sales (\$M)	\$187.8	\$15.2

## Airport Passengers<sup>c,d</sup>

May, 2016 <sup>††</sup>	Amt. ('000)	1 yr. ch. (%)
DCA	2,149.3	2.6
IAD	1,972.2	-1.2
BWI	2,289.5	6.6
<b>Total</b>	<b>6,411.0</b>	<b>2.8<sup>e</sup></b>

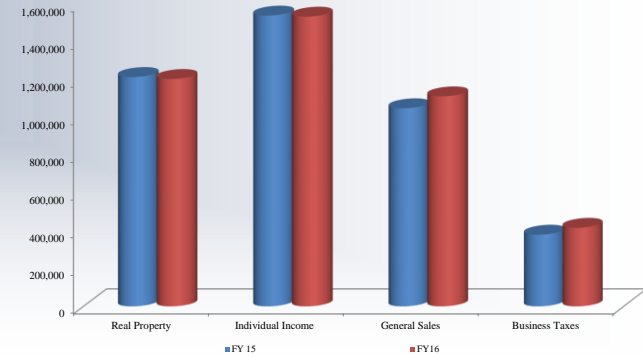
<sup>††</sup> The data for June was not available at the time of publication

<sup>b</sup> Source: Smith Travel Research <sup>c</sup> Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority <sup>d</sup> Includes arrivals and departures <sup>e</sup> Weighted average

# Cash Collections

**FY 2016 Year-to-Date (Oct. - Jul.) Cash Collections Compared With Same Period of the Previous Year**

- ★ FY2016 (Oct. - Jul.) Total gross collections increased 0.8% from one year ago
- ★ FY2016 (Oct. - Jul.) Individual income tax collections declined by 0.4% over the previous year
- ★ FY2016 (Oct. - Jul.) Real property tax collections were 0.9% lower than one year ago
- ★ FY2016 (Oct. - Jul.) Business income tax collections grew 9.6% over the previous year
- ★ FY2016 (Oct. - Jul.) General sales tax collections increased 6.0% from the previous year



## General Fund: FY2016 Year-to-Date (Oct. - Jul.) Cash Collections (\$000)<sup>a</sup>

	FY'15	FY'16	% Chg. FY15 - FY16	Addenda:	FY'15	FY'16	% Chg. FY15 - FY16
Real Property	1,214,500	1,203,965	-0.9%	Convention Ctr. Transfer <sup>b</sup>	96,619	91,292	-5.5%
General Sales	1,048,993	1,112,153	6.0%	Ind. Inc. Tax Withholding for D.C. residents	1,321,555	1,358,369	2.8%
Individual Income	1,540,155	1,534,575	-0.4%				
Business Income	379,329	415,731	9.6%				
Total Tax Collections (Gross) <sup>c</sup>	5,086,343	5,129,111	0.8%				
Dedicated Tax Collections	342,048	356,759	4.3%				
Total Tax Collections (Net)	4,744,295	4,772,352	0.6%				

<sup>a</sup>Revenue amounts shown are before dedicated revenue (TIF, Convention Ctr., Ballpark Fund, DDOT, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA).  
<sup>b</sup>Variations in processing activities may affect year-to-date comparisons.

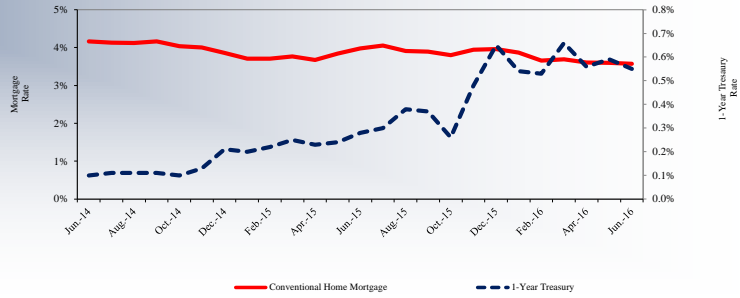
<sup>c</sup>Portion of sales tax on hotels and restaurants

<sup>d</sup>Total Tax Collections (Gross) includes all other taxes not reported above

# People & Economy

- ★ D.C. unemployment rate for June: 5.9%, 0.2% lower than the previous month & 1.0% lower than 1 year ago
- ★ The conventional home mortgage rate was 3.57% in June, 0.03% lower than the previous month
- ★ The Census revised the population data for the District. Based on the new numbers, the resident count in 2015 was 1.9% higher as it reached a level of 672,228; this was higher than the growth rate of 1.6% that was experienced in 2014

One-Year Treasury and Conventional Home Mortgage Interest Rates  
June 2014 to June 2016



U.S. GDP		% change for yr. ending		CPI		% change for yr. ending		D.C. Population		
Source: BEA		2 <sup>nd</sup> Q 2016	1 <sup>st</sup> Q 2016	Source: BLS		May, 2016	Mar, 2016	Source: Census		
Nominal		2.4	2.8	U.S.		1.0	0.9	*Estimate for:	Level	% chg.
Real		1.2	1.6	D.C./Balt. metro area		1.2	1.0	2000	572,059	
<b>Personal Income<sup>a</sup></b>		% change for yr. ending		<b>Unemployment Rate<sup>c</sup></b>				2005	567,136	-0.1
Source: BEA		1 <sup>st</sup> Q 2016	4 <sup>th</sup> Q 2015	Source: BLS		Jun, 2016	May, 2016	2006	570,681	0.6
Total Personal Income		4.4	4.3	U.S.		4.9	4.7	2007	574,404	0.7
U.S.		4.3	4.8	D.C.		5.9	6.1	2008	580,236	1.0
Wage & Salary Portion of Personal Income				U.S.		4.9	4.7	2009	592,228	2.1
U.S.		5.3	4.8	<b>Interest Rates</b>		National Average		2010	605,126	2.2
Earned in D.C.		4.4	4.9	Source: Federal Reserve		Jun, 2016	May, 2016	2011	620,472	2.5
Earned by D.C. residents <sup>b</sup>		4.7	4.8	1-yr. Treasury		0.55	0.59	2012	635,342	2.4
				Conv. Home Mortgage		3.57	3.60	2013	649,540	2.2
								2014	659,836	1.6
								2015	672,228	1.9

<sup>a</sup> Nominal <sup>b</sup> Estimated <sup>c</sup> Seasonally adjusted  
† Indicates data revised by stated source since previous D.C. Economic Indicators.

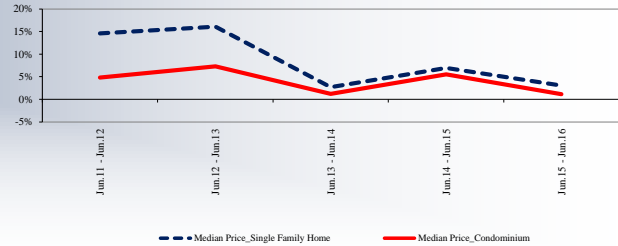
\* July 1, except for 2000

Distribution of Individual Income Tax Filers by Income Category			
Source: D.C. Office of Tax and Revenue			
	2011	2012	2013
Less than \$30,000	42.0%	41.4%	40.9%
\$30,000-\$50,000	19.0%	18.6%	19.0%
\$50,000-\$75,000	14.0%	14.3%	14.6%
\$75,000-\$100,000	8.0%	8.3%	8.6%
\$100,000-\$200,000	11.3%	11.5%	11.5%
\$200,000-\$500,000	4.5%	4.7%	4.6%
\$500,000 and Over	1.2%	1.3%	0.9%

# Housing & Office Space

- ★ There were 444 condos sold in June 2016, a 2.1% increase from 1 year ago
- ★ The year to date median price increased 3.1% from 1 year ago for single family homes, and condos experienced an increase of 1.1% in the year to date median price
- ★ In the 2<sup>nd</sup> quarter of 2016 the office direct vacancy remained unchanged from the 1<sup>st</sup> quarter of 2016

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS <sup>a</sup>			Source: U.S. Census Bureau			Source: Delta Associates		
			4 Qs ending					
Completed contracts	Jun, 2016	1 yr. % ch.	2 <sup>nd</sup> Q 2016	1 yr. ch.		2 <sup>nd</sup> Q 2016	1 qtr. ch.	
Single family	465	-1.5	Total housing units	4,518	-713	Inventory Status (in million sq. ft.)		
Condo/Co-op	444	2.1	Single family	283	17	Total inventory	141.9	0.0
			Multifamily (units)	4,235	-730	Leased space <sup>d</sup>	132.3	0.1
						Vacant	9.6	-0.1
<b>Prices (\$000)</b>			<b>Class A Apt.<sup>d</sup> and Condominium Units</b>			New Construction		
Single family	Jun, 2016	1 yr. % ch.	Source: Delta Associates			4.3		
Average <sup>b</sup>	\$860.1	2.9				Direct Vacancy Rate		
Median <sup>c</sup>	\$670.0	3.1	Units under construction and/or marketing	2 <sup>nd</sup> Q 2016	1 yr. ch.	6.8		
			Rental apartments	10,868	-2,567	0.0		
Condo/Co-op			Condominiums <sup>e</sup>	1,293	-117			
Average <sup>b</sup>	\$526.3	6.8	Other units likely to deliver over the next 36 months <sup>f</sup>					
Median <sup>c</sup>	\$440.0	1.1	Rental apartments	8,891	4,164			
			Condominiums	1,566	40			

<sup>a</sup> Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors  
<sup>b</sup> Average prices are calculated for the month from year-to-date information <sup>c</sup> Median prices are year-to-date <sup>d</sup> Investment grade units, as defined by Delta  
<sup>e</sup> Calculated from direct vac. rate <sup>f</sup> Includes sold units <sup>g</sup> Only a portion will materialize