Government of the District of Columbia
Adrian M. Fenty, Mayor
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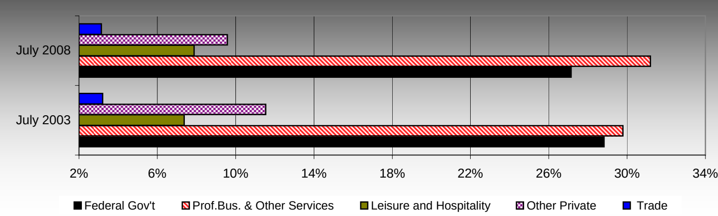
D.C. Economic Indicators

July 2008 Volume 8, Number 10

Labor & Industry

- Jobs in D.C. for July 2008, up 15,700 (2.2%) from July 2007
- District resident employment for July 2008, up 3,400 (1.1%) from July 2007

Wage and Salary Employment by Sector as a Percent of D.C. Total Wage and Salary Employment



Labor Market ('000s): July 2008[a]

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr ch. (amt.)	1 yr. ch. (%)
Employed residents	315.9	3.4	1.1	2,966.3	25.1	0.9
Labor force	340.3	7.7	2.3	3,092.8	50.9	1.7
Total wage and salary employment	717.6	15.7	2.2	3,027.2	35.4	1.2
Federal government	194.8	1.4	0.7	349.1	3.3	1.0
Local government	52.8	3.5	7.1	298.2	13.7	4.8
Leisure & hospitality	56.6	1.2	2.2	266.5	0.9	0.3
Trade	22.6	-0.1	-0.4	341.0	-0.6	-0.2
Education and Health	98.2	6.4	7.0	327.9	9.6	3.0
Prof., bus., and other services	223.8	5.1	2.3	884.7	18.8	2.2
Other private	68.8	-1.8	-2.5	559.8	-10.3	-1.8
Unemployed	24.5	4.3	21.1	126.4	25.8	25.6
New unempl. Claims[b]	1.5	0.0	0.3			

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)
[a] Preliminary, not seasonally adjusted [b]State claims: data for May

D.C. Hotel Industry[d]

June 2008	Amt.	1 yr. ch.
Occupancy Rate	81.9%	-2.0
Avg. Daily Room Rate	$209.61	$3.19
# Available Rooms	26,355	-72
Room Sales ($M)	$135.8	-$1.43

Airport Passengers[e,f]

June 2008	Amt.('000)	1 yr. ch. (%)
DCA	1,645.2	-4.5
IAD	2,218.7	-0.6
BWI	1,953.1	-3.1
Total	5,817.0	-2.6[g]

[d] Source: Smith Travel Research [e] Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority [f] Includes arrivals and departures [g] Weighted average

Detailed Employment ('000s): July 2008

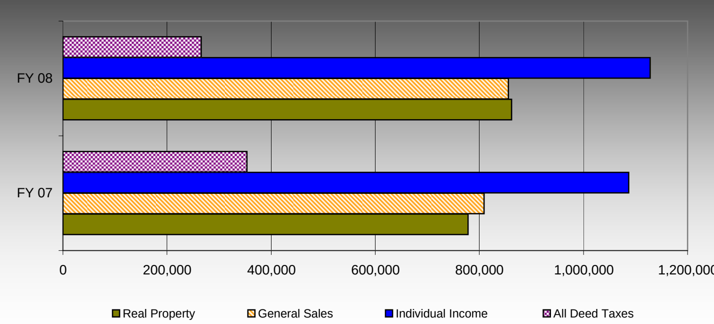
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.6	-0.1	-5.9	0.2
Construction	12.8	0.0	0.0	1.8
Wholesale trade	4.7	-0.1	-2.1	0.7
Retail trade	17.9	0.0	0.0	2.5
Utilities & transport.	4.9	0.1	2.1	0.7
Publishing & other info.	21.2	-1.1	-4.9	3.0
Finance & insurance	16.8	-0.6	-3.4	2.3
Real estate	11.5	-0.1	-0.9	1.6
Legal services	37.1	0.1	0.3	5.2
Other profess. serv.	70.5	1.6	2.3	9.8
Empl. Serv. (incl. temp)	14.1	0.8	6.0	2.0
Mgmt. & oth. bus serv.	36.6	0.5	1.4	5.1
Education	41.8	4.8	13.0	5.8
Health care	56.4	1.6	2.9	7.9
Organizations	58.9	2.4	4.2	8.2
Accommodations	14.4	-0.5	-3.4	2.0
Food service	36.1	1.5	4.3	5.0
Amuse. & recreation	6.1	0.2	3.4	0.9
Other services	6.6	-0.3	-4.3	0.9
Subtotal, private	470.0	10.8	2.4	65.5
Federal government	194.8	1.4	0.7	27.1
Local government	52.8	3.5	7.1	7.4
Total	**717.6**	**15.7**	**2.2**	**100.0**

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

Cash Collections

- FY 2008 (Oct. - July) Individual income tax collections up 3.8% from 1 year ago
- FY 2008 (Oct. - July) All deed tax collections down 24.8% from 1 year ago
- FY 2008 (Oct. - July) General sales tax collections up 5.7% from 1 year ago
- FY 2008 (Oct. - July) Total collections before earmarks up 2.5% from 1 year ago

FY 2008 Year-to-Date (Oct.-July) Cash Collections Compared With Same Period of Previous Year



General Fund Taxes: FY2008 Year-to-Date Cash Collections($000)[a]

	FY'07	FY'08	% Chg. FY07-08
Real Property	778,307	861,602	10.7%
General Sales	809,255	855,657	5.7%
Individual Income	1,086,763	1,127,969	3.8%
Business Income	334,773	333,600	-0.4%
All Deed Taxes[c]	353,361	265,849	-24.8%
Total Other Tax Collections	438,798	451,357	2.9%
Total Collections (before earmarking)	3,801,257	3,896,034	2.5%
Earmarked Collections	310,310	231,777	-25.3%
Total Collections (after earmarking)	3,490,948	3,664,256	5.0%

Addenda:	FY'07	FY'08	% Chg. FY07-08
Convention Ctr. Transfer[b]	70,535	75,706	7.3%
Ind. Inc. Tax Withholding for D.C. residents	814,963	820,361	0.7%

[a]Collection amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental), School Modernization, Comprehensive Housing Strategy Fund, Neighborhood Investment Fund and the Housing Production Trust Fund.)

[b]Portion of sales tax on hotels and restaurants

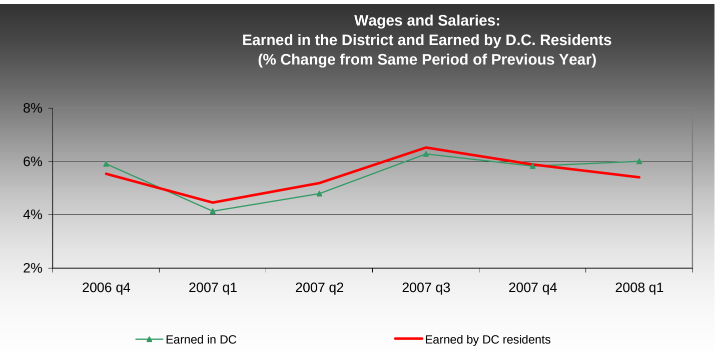
[c]Includes deed recordation, deed transfer and economic interest taxes

All data subject to revision. † Indicates data revised by stated source since previous D.C. Economic Indicators. See past editions at cfo.dc.gov

D.C. Economic Indicators

People & Economy

- D.C. unemployment rate for July: 6.7%, up 0.4% from last month & 1.0% higher than 1 year ago
- Estimated D.C. population for 2007: 588,292, up 0.5% from revised estimate for 2006 of 585,459



U.S. GDP

Source: BEA	% change for yr. ending 2nd Q 2008	1st Q 2008
Nominal	3.8	4.7
Real	1.8	2.5

CPI

Source: BLS	% change for yr. ending July 2008	May 2008
U.S.	5.6	4.2
D.C./Balt. metro area	5.7	5.0

D.C. Population

Source: Census Estimate for:	Level	% chg.
2000	571,799	
2001	577,648	1.0
2002	579,190	0.3
2003	577,467	-0.3
2004	579,621	0.4
2005	582,049	0.4
2006	585,459	0.6
2007	588,292	0.5

Personal Income[a]

Source: BEA	% change for yr. ending	
Total Personal Income	1st Q 2008	4th Q 2007
U.S.	4.8	6.1
D.C.	5.4	6.3
Wage & Salary Portion of Personal Income		
U.S.	4.2	5.1
Earned in D.C.	6.0	5.8
Earned by D.C. residents[b]	5.4	5.9

Unemployment Rate[c]

Source: BLS	July 2008	June 2008
U.S.	5.7	5.5
D.C.	6.7	6.3†

Interest Rates

Source: Federal Reserve	National Average July 2008	June 2008
1-yr. Treasury	2.3	2.4
Conv. Home Mortgage	6.4	6.3

Distribution of Individual Income Returns

Source: D.C. Office of Tax and Revenue

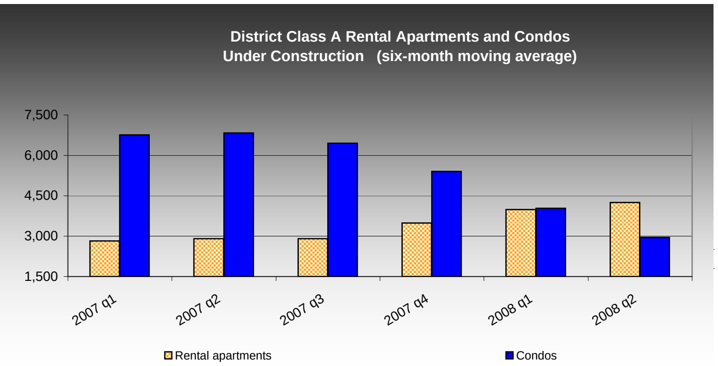
	2001	2005	2006
Single	55.6%	58.9%	57.3%
Head of Household	21.8%	19.8%	20.0%
Married	19.0%	17.7%	19.2%
Dependent and Others	3.6%	3.6%	3.5%

[a] Nominal [b] Estimated [c] Seasonally adjusted

† Indicates data revised by stated source since previous D.C. Economic Indicators.

Housing & Office Space

- 5,504 new condos likely within next 36 months, down 49.4% from 1 year ago
- 9,716 new class A apts. likely within next 36 months, up 53.8% from 1 year ago



Housing Sales

Source: MRIS[a]

	4 Qs ending 2nd Q 2008	1 yr. % ch.
Completed contracts		
Single family	3,224	-19.6
Condo/Co-op	3,133	-25.4

Prices ($000)	2nd Q 2008	1 yr. % ch.
Single family		
Median[b]	$540.0	3.4
Average[c]	$689.2	1.3
Condo/Co-op		
Median[b]	$362.7	1.6
Average[c]	$403.0	-2.2

D.C. Housing Permits Issued

Source: U.S. Census Bureau	4 Qs ending 2nd Q 2008	1 yr. ch.
Total housing units	1,035	-866
Single family	254	-331
Multifamily (units)	781	-535

Class A Apt.[d] and Condominium Units

Source: Delta Associates

Units under construction and/or marketing	2nd Q 2008	1 yr. ch.
Rental apartments	4,637	1,702
Condominiums[h]	2,719	-4,383
Other units likely to deliver over the next 36 months		
Rental apartments	5,079	1,697
Condominiums	2,785	-999

D.C. Commercial Office Space

Source: Delta Associates

Vacancy Rate (%)	2nd Q 2008	1 qtr. ch.
Excl. sublet space	5.9	0.1
Incl. sublet space	6.7	0.2

Inventory Status[e]	2nd Q 2008	1 qtr. ch.
Total inventory	123.5	-0.2
Leased space[f]	116.2	-0.4
Occupied space[g]	115.2	-0.5
Vacant	8.3	0.3
Under construction or renovation	10.9	2.2

[a] Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors [b] Median for June [c] 2nd quarter average
[d] Investment grade units, as defined by Delta [e] In million square feet [f] Calculated from vac. rate excl. sublet
[g] Calculated from vac. rate incl. sublet [h] Includes sold units

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