

D.C. Economic Indicators

July 2017

Government of the District of Columbia
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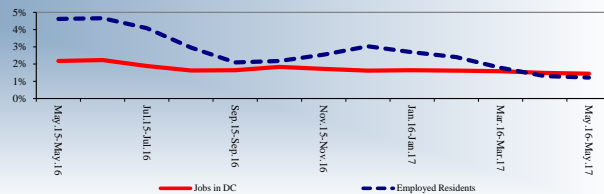


Labor & Industry

★ Jobs in D.C. for May 2017, up 6,800 (0.9%) from May 2016

★ District resident employment for May 2017, up 11,100 (3.0%) from May 2016

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



Labor Market ('000s): May 2017^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	378.9	11.1	3.0	3,262.1	80.0	2.5
Labor force	400.9	12.1	3.1	3,385.3	85.4	2.6
Total wage and salary employment	791.2	6.8	0.9	3,288.3	48.3	1.5
Federal government	198.5	-1.5	-0.8	368.4	1.5	0.4
Local government	40.0	1.0	2.6	339.0	4.8	1.4
Leisure & hospitality	82.1	5.9	7.7	338.6	13.3	4.1
Trade	27.2	-0.6	-2.2	312.0	-27.6	-8.1
Education and health	137.0	0.8	0.6	445.7	8.6	2.0
Prof., bus., and other services	239.4	2.5	1.1	947.7	16.2	1.7
Other private	67.0	-1.3	-1.9	536.9	31.5	6.2
Unemployed	22.0	0.9	4.4	123.2	5.4	4.6
New Unempl. Claims	1.5	0.004	0.3			

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)

^a Preliminary, not seasonally adjusted

Detailed Employment ('000s): May 2017

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.2	0.0	0.0	0.2
Construction	14.8	-1.0	-6.3	1.9
Wholesale trade	4.9	-0.1	-2.0	0.6
Retail trade	22.3	-0.5	-2.2	2.8
Utilities & transport.	5.3	0.5	10.4	0.7
Publishing & other info	16.8	0.1	0.6	2.1
Finance & insurance	16.6	-0.5	-2.9	2.1
Real estate	12.4	-0.3	-2.4	1.6
Legal services	28.2	0.1	0.4	3.6
Other profess. serv.	87.8	2.8	3.3	11.1
Empl. serv. (incl. temp)	15.1	-0.3	-1.9	1.9
Mgmt. & oth. bus ser	36.6	0.2	0.5	4.6
Education	69.8	2.7	4.0	8.8
Health care	67.2	-1.9	-2.7	8.5
Organizations	63.9	-0.3	-0.5	8.1
Accommodations	15.3	0.3	2.0	1.9
Food service	57.4	4.5	8.5	7.3
Amuse. & recreation	9.4	1.1	13.3	1.2
Other services	7.8	0.0	0.0	1.0
Subtotal, private	552.7	7.3	1.3	69.9
Federal government	198.5	-1.5	-0.8	25.1
Local government	40.0	1.0	2.6	5.1
Total	791.2	6.8	0.9	100.0

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

D.C. Hotel Industry^b

May 2017	Amt.	1 yr. ch.
Occupancy Rate	85.1%	0.0%
Avg. Daily Room Rate	\$261.11	\$6.21
# Available Rooms	31,888	1,653
Room Sales (\$M)	\$212.6	\$16.0

Airport Passengers^{c,d,f}

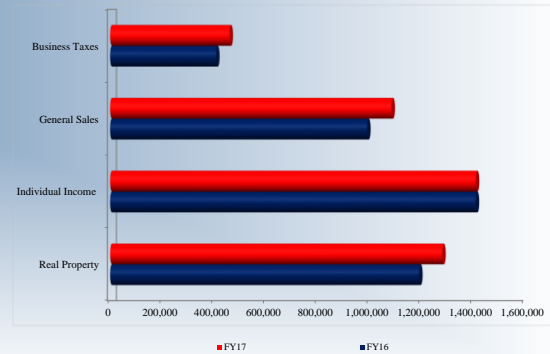
Apr. 2017	Amt. ('000)	1 yr. ch. (%)
DCA	2,059.7	0.9
IAD	1,899.6	10.8
BWI	2,215.4	5.3
Total	6,174.7	5.4^e

^b Source: STR ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average ^f May data not available

Cash Collections

FY 2017 Year-To-Date (Oct. - Jun.) Cash Collections Compared with Same Period of the Previous Year (\$000's)

- ★ FY2017 (Oct. - Jun.) Total gross tax collections increased 5.1% from one year ago
- ★ FY2017 (Oct. - Jun.) Individual income tax collections increased by 0.03% over the previous year
- ★ FY2017 (Oct. - Jun.) Real property tax collections were 7.5% higher than one year ago
- ★ FY2017 (Oct. - Jun.) Business income tax collections increased by 12.7% compared to the same period of the previous year
- ★ FY2017 (Oct. - Jun.) General sales tax collections grew by 9.5% from one year ago



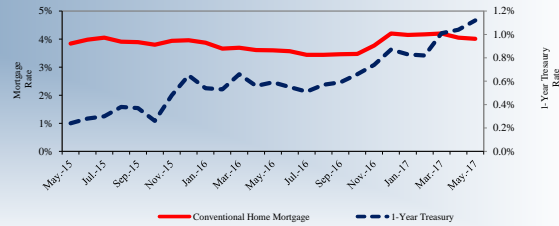
FY 2017 Year-to-Date (Oct. - Jun.) Cash Collections (\$000)^a

	FY'16	FY'17	% Chg. FY16 - FY17	Addenda:	FY'16	FY'17	% Chg. FY16 - FY17
Real Property	1,187,889	1,276,899	7.5%	Convention Ctr. Transfer ^b	79,234	107,082	35.1%
General Sales	987,926	1,081,668	9.5%	Ind. Inc. Tax Withholding for D.C. residents	1,228,098	1,306,425	6.4%
Individual Income	1,406,190	1,406,571	0.03%	*Revenue amounts shown are before dedicated revenue (TIF, Convention Ctr., Ballpark Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Hospital Provider Fee Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA, Repayment of Revenue Bonds, West End Library and Fire Maintenance Fund). Variations in processing activities may affect year-to-date comparisons.			
Business Income	407,198	458,880	12.7%	†Portion of sales tax on hotels and restaurants			
Total Tax Collections (Gross) ^f	4,728,327	4,970,760	5.1%	‡ Total Tax Collections (Gross) includes all other taxes not reported above			
Dedicated Tax Collections	304,089	354,221	16.5%				
Total Tax Collections (Net)	4,424,237	4,616,539	4.3%				

People & Economy

- ★ D.C. unemployment rate for May: 6.0%, 0.1% higher than the previous month & 0.1% lower than 1 year ago
- ★ The conventional home mortgage rate was 4.01% in May, 0.04% lower than the previous month
- ★ A comparison of 2001 and 2014 found that the share of married filers with dependents increased from 27.2% to 35.3% as the share of head of household filers with dependents declined from 72.8% to 64.7%

One-Year Treasury and Conventional Home Mortgage Interest Rates
May 2015 to May 2017



U.S. GDP			CPI			D.C. Population		
Source: BEA			Source: BLS			Source: Census		
	% change for yr. ending		% change for yr. ending					
	1 st Q 2017	4 th Q 2016	May 2017	Mar. 2017				
Nominal	4.1	3.5	U.S.	1.9	2.4	*Estimate for:		
Real	2.1 [†]	2.0	D.C./Balt. metro area	0.7	1.3	2005	567,136	% chg.
						2006	570,681	0.6
						2007	574,404	0.7
						2008	580,236	1.0
						2009	592,228	2.1
						2010	605,183	2.2
						2011	620,477	2.5
						2012	635,327	2.4
						2013	649,165	2.2
						2014	659,005	1.5
						2015	670,377	1.7
						2016	681,170	1.6

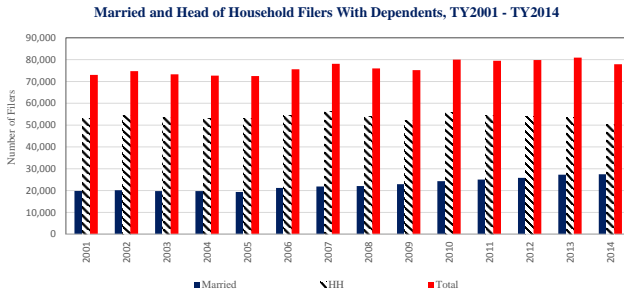
Personal Income ^a			Unemployment Rate ^c		
Source: BEA			Source: BLS		
	% change for yr. ending		May 2017		Apr. 2017
	1 st Q 2017	4 th Q 2016	U.S.	4.3	4.4
Total Personal Income	3.7	3.0 [†]	D.C.	6.0	5.9
U.S.	4.4	4.4 [†]	U.S.	6.0	5.9
D.C.	3.7	3.0 [†]	D.C.	6.0	5.9
Wage & Salary Portion of Personal Income	4.4	4.4 [†]	U.S.	6.0	5.9
U.S.	3.7	3.0 [†]	D.C.	6.0	5.9
D.C.	4.4	4.4 [†]	U.S.	6.0	5.9
Earned in D.C.	2.7	3.5 [†]	D.C.	6.0	5.9
Earned by D.C. residents ^b	3.3	3.2 [†]	D.C.	6.0	5.9

Interest Rates		
Source: Federal Reserve		
	National Average	
	May 2017	Apr. 2017
1-yr. Treasury	1.12	1.04
Conv. Home Mortgage	4.01	4.05

^aNominal ^b Estimated ^c Seasonally adjusted
[†] Indicates data revised by stated source since previous D.C. Economic Indicators.

Married and Head of Household Filers with Dependents

Source: OCFO/OTR: TY2001 - TY2014

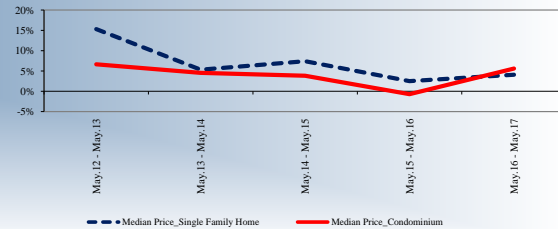


TY	Total	Share of Married Filers	Share of Head of Household Filers	Change in Share (Married Filers)	Change in Share (Head of Household Filers)
2001	72,984	27.2%	72.8%		
2002	74,728	27.0%	73.0%	-0.2%	0.2%
2003	73,238	27.0%	73.0%	-0.04%	0.04%
2004	72,647	27.2%	72.8%	0.2%	-0.2%
2005	72,496	26.7%	73.3%	-0.5%	0.5%
2006	75,578	28.1%	71.9%	1.4%	-1.4%
2007	78,076	28.0%	72.0%	-0.1%	0.1%
2008	75,958	29.1%	70.9%	1.1%	-1.1%
2009	75,213	30.5%	69.5%	1.4%	-1.4%
2010	79,971	30.4%	69.6%	-0.1%	0.1%
2011	79,463	31.5%	68.5%	1.1%	-1.1%
2012	79,798	32.4%	67.6%	0.9%	-0.9%
2013	80,933	33.7%	66.3%	1.3%	-1.3%
2014	77,910	35.3%	64.7%	1.6%	-1.6%

Housing & Office Space

- ★ There were 469 condos sold in May 2017, no change from 1 year ago
- ★ The year to date median price increased 4.1% from 1 year ago for single family homes, and condos experienced an increase of 5.6% in the year to date median price
- ★ In the 1st quarter of 2017 the office direct vacancy was 0.1% higher than the 4th 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			DC Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
Completed contracts	May 2017	1 yr. % ch.	4 Qs ending			1 st Q 2017		
Single family	539	8.9	1 st Q 2017			Inventory Status (in million sq. ft.)		
Condo/Co-op	469	0.0	Total housing units	4,670	-215	Total inventory	142.3	0.2
			Single family	309	-25	Leased space ^c	132.2	0.0
			Multifamily (units)	4,361	-190	Vacant	10.1	0.2
						New Construction	4.2	-0.6
Prices (\$000)			Class A Apt. ^d and Condominium Units			Direct Vacancy Rate		
Single family	May 2017	1 yr. % ch.	Source: Delta Associates			7.1		
Average ^b	\$909.6	2.8	Units under construction and/or marketin			0.1		
Median ^c	\$681.7	4.1	1 st Q 2017					
			Rental apartments	13,502	2,118			
Condo/Co-op			Condominiums ^f	1,131	-342			
Average ^b	\$538.4	3.6	Other units likely to deliver over the next 36 months ^g					
Median ^c	\$455.0	5.6	Rental apartments			10,971		
			Condominiums			1,279		
						-556		

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