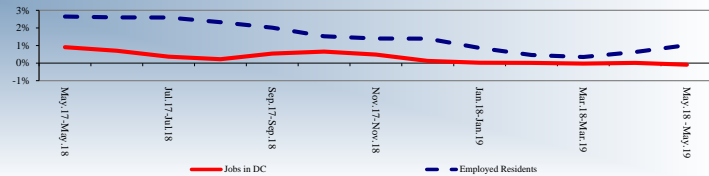


# Labor & Industry

Change in Total Wage and Salary Employment and Employed Residents

- ★ Jobs in D.C. for May 2019, up 3,400 (0.4%) from May 2018
- ★ District resident employment for May 2019, up 9,200 (2.4%) from May 2018



Labor Market ('000s): May, 2019 <sup>a</sup>				District of Columbia			Metropolitan area			Detailed Employment ('000s): May, 2019				
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total				
Employed residents	392.3	9.2	2.4	3,332.1	44.5	1.4	Manufacturing	1.4	0.1	7.7	0.2			
Labor force	414.1	9.5	2.3	3,439.6	44.1	1.3	Construction	15.7	-0.2	-1.3	2.0			
Total wage and salary employment	794.5	3.4	0.4	3,339.7	25.0	0.8	Wholesale trade	4.9	0.1	2.1	0.6			
Federal government	194.4	-2.0	-1.0	362.7	-0.9	-0.2	Retail trade	22.6	-0.2	-0.9	2.8			
Local government	41.9	0.5	1.2	348.4	2.3	0.7	Utilities & transport	5.6	0.1	1.8	0.7			
Leisure & hospitality	83.3	1.7	2.1	353.4	12.2	3.6	Publishing & other info.	19.8	0.8	4.2	2.5			
Trade	27.5	-0.1	-0.4	332.6	-4.7	-1.4	Finance & insurance	17.1	-0.1	-0.6	2.2			
Education and health	131.5	2.1	1.6	447.7	7.4	1.7	Real estate	12.5	0.0	0.0	1.6			
Prof., bus., and other services	243.8	0.5	0.2	980.1	11.1	1.1	Legal services	28.7	0.5	1.8	3.6			
Other private	72.1	0.7	1.0	514.8	-2.4	-0.5	Other profess. serv.	90.2	0.6	0.7	11.4			
Unemployed	21.8	0.3	1.2	107.6	-0.4	-0.3	Empl. serv. (incl. temp)	14.1	0.3	2.2	1.8			
New Unempl. Claims	2.0	0.5	37.7				Mgmt. & oth. bus serv.	34.4	-1.0	-2.8	4.3			
							Education	59.9	1.5	2.6	7.5			
							Health care	71.6	0.6	0.8	9.0			
							Organizations	67.7	0.3	0.4	8.5			
							Accommodations	15.4	-0.3	-1.9	1.9			
							Food service	57.4	0.9	1.6	7.2			
							Amuse. & recreation	10.5	1.1	11.7	1.3			
							Other services	8.7	-0.2	-2.2	1.1			
							Subtotal, private	558.2	4.9	0.9	70.3			
							Federal government	194.4	-2.0	-1.0	24.5			
							Local government	41.9	0.5	1.2	5.3			
							<b>Total</b>	<b>794.5</b>	<b>3.4</b>	<b>0.4</b>	<b>100.0</b>			

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

<sup>a</sup> Preliminary, not seasonally adjusted

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

	Amt.	1 yr. ch.
May, 2019		
Occupancy Rate	85.4%	0.1%
Avg. Daily Room Rate	\$262.30	\$5.57
# Available Rooms	33,036	1,277
Room Sales (\$M)	\$229.3	\$13.7

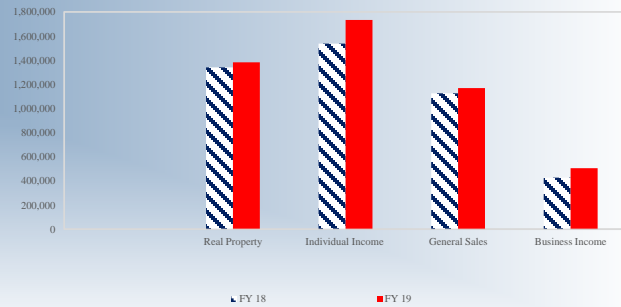
## Airport Passengers<sup>c,d</sup>

	Amt. ('000)	1 yr. ch. (%)
Apr. 2019		
DCA	2,113.6	1.3
IAD	2,031.8	5.0
BWI	2,259.2	-3.0
Total	6,404.6	0.9 <sup>e</sup>

<sup>b</sup> Source: STR <sup>c</sup> Source: Metropolitan Washington Airports Authority & Maryland

Aviation Administration Authority <sup>d</sup> Includes arrivals and departures <sup>e</sup> Weighted average <sup>f</sup> May data not available at time of publication

FY 2019 Year-to-Date (Oct. - Jun.) Cash Collections Compared with Same Period of the Previous Year (\$000)



# Revenue

- ★ FY 2019 (Oct. - Jun.) Total gross collections increased 8.3% from one year ago
- ★ FY 2019 (Oct. - Jun.) Individual income tax collections grew by 12.7% over the previous year
- ★ FY 2019 (Oct. - Jun.) Real property tax collections were 3.1% higher than one year ago
- ★ FY 2019 (Oct. - Jun.) Business income tax collections increased 18.3% compared to the same period of the previous year
- ★ FY 2019 (Oct. - Jun.) General sales tax collections grew by 3.8%

General Fund: FY 2019 Year-to-Date (Oct. - Jun.) Cash Collections (\$000)<sup>a</sup>

	FY'18	FY'19	% Chg. FY18 - FY19	Addenda:	FY'18	FY'19	% Chg. FY18 - FY19
Real Property	1,340,148	1,382,190	3.1%	Convention Ctr. Transfer <sup>b</sup>	104,436	105,909	1.4%
General Sales	1,125,996	1,169,164	3.8%	Ind. Inc. Tax Withholding for D.C. residents	1,372,614	1,471,330	7.2%
Individual Income	1,537,880	1,733,481	12.7%				
Business Income	427,029	505,082	18.3%				
Total Tax Collections (Gross) <sup>c</sup>	5,199,157	5,632,032	8.3%				
Dedicated Tax Collections	375,054	549,687	46.6%				
Total Tax Collections (Net)	4,824,103	5,082,345	5.4%				

<sup>a</sup>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 Setlows 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

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

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

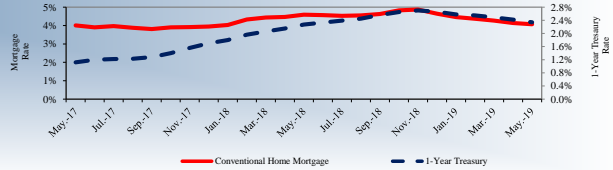
D.C. Economic Indicators

Jul. 2019

People & Economy

- ★ D.C. unemployment rate for May: 5.7%, 0.1% higher than the previous month & the same as 1 year ago
- ★ The conventional home mortgage rate was 4.07% in May, 0.07% lower than the previous month

One-Year Treasury and Conventional Home Mortgage Interest Rates May 2017 to May 2019



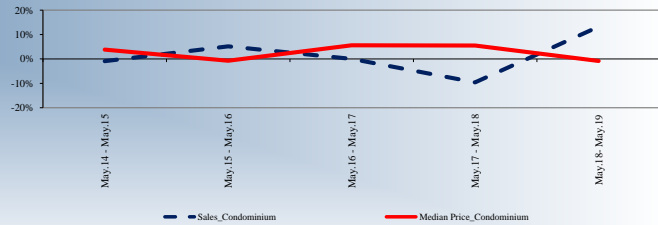
U.S. GDP <sup>c</sup>		% change for yr. ending		CPI	% change for yr. ending		D.C. Population				
Source: BEA		1 <sup>st</sup> Q 2019	4 <sup>th</sup> Q 2018	Source: BLS	May 2019	Mar. 2019	Source: Census				
Nominal		5.1	5.2	U.S.	1.8	1.9	Year	Level	Change	% Chg.	
Real		3.2	3.0	DC-VA-MD-WV <sup>d</sup>	1.6	1.6	2010	605,085	11,285	1.9	
							2011	619,602	14,517	2.4	
							2012	634,725	15,123	2.4	
							2013	650,431	15,706	2.5	
							2014	662,513	12,082	1.9	
							2015	675,254	12,741	1.9	
							2016	686,575	11,321	1.7	
							2017	695,691	9,116	1.3	
							2018	702,455	6,764	1.0	
Personal Income <sup>e</sup>		% change for yr. ending		Unemployment Rate <sup>e</sup>		National Average					
Source: BEA		1 <sup>st</sup> Q 2019	4 <sup>th</sup> Q 2018	Source: BLS	May 2019	Apr. 2019	Source: Federal Reserve				
Total Personal Income		3.8	4.3	U.S.	3.6	3.6	May 2019				
U.S.		3.7	3.9	D.C.	5.7	5.6	Apr. 2019				
D.C.				U.S.	2.34	2.42	1-yr. Treasury				
Wage & Salary Portion of Personal Income		% change for yr. ending		Interest Rates		National Average					
U.S.		3.4	3.9	Conv. Home Mortgage		4.07		4.14			
Earned in D.C.		3.7	4.6								
Earned by D.C. residents <sup>b</sup>		3.5	3.9								

<sup>a</sup> Nominal <sup>b</sup> Estimated <sup>c</sup> Seasonally adjusted <sup>d</sup> As of Jan. 2018 Washington DC and Baltimore now have separate series IDs  
<sup>e</sup> Indicates data revised by stated source since previous D.C. Economic Indicators.

Housing & Office Space

- ★ There were 480 condos sold in May 2019, 13.2% more than one year ago
- ★ The median price for condos decreased 0.8% from 1 year ago. The median price of an attached single family home increased by 4.4% from one year ago and that of a detached decreased by 5.6% relative to last May
- ★ In the 1<sup>st</sup> quarter of 2019 the office direct vacancy rate was 0.4% higher than the 4<sup>th</sup> quarter of 2018

Year Over Year Percent Change in Contracts and Median Price for a Condominium in Washington, D.C.



Housing Sales		D.C. Housing Permits Issued <sup>b</sup>		DC Commercial Office Space				
Source: GCAAR <sup>a</sup>		Source: U.S. Census Bureau		Source: Delta Associates				
	May. 2019	1 yr. % ch.	1 <sup>st</sup> Q 2019	1 yr. ch.	1 <sup>st</sup> Q 2019	1 qtr. ch.		
Completed contracts			Total housing units	5,689	319	Inventory Status (in million sq. ft.)		
Single family (Detached and Attached)	514	-2.8	Single family	142	-120	Total inventory	145.9	0.9
Condo/Co-op	480	13.2	Multifamily (units)	5,547	439	Leased space <sup>d</sup>	133.9	0.2
			<b>Class A Apt.<sup>c</sup> and Condominium Units</b>		Vacant		12.0	0.7
Median Price (\$000)	May. 2019	1 yr. % ch.	Source: Delta Associates		New Construction		3.6	-0.1
Single family			1 <sup>st</sup> Q 2019		Direct Vacancy Rate		8.2	0.4
Detached	\$818.5	-5.6	Units under construction and/or marketing					
Attached (Townhouse)	\$772.5	4.4	Rental apartments					
			Condominiums <sup>e</sup>					
Condo/Co-op	\$476.0	-0.8	Other units likely to deliver over the next 36 months <sup>f</sup>					
			Rental apartments					
			Condominiums					

<sup>a</sup> Greater Capital Area Association of Realtors  
<sup>b</sup> Permits issued during the previous 4 quarters <sup>c</sup> Investment grade units, as defined by Delta  
<sup>d</sup> Calculated from direct vac. rate <sup>e</sup> Includes sold units <sup>f</sup> Only a portion will materialize  
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