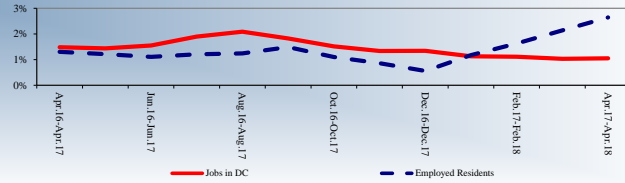




Labor & Industry

- ★ Jobs in D.C. for April 2018, up 6,100 (0.8%) from April 2017
- ★ District resident employment for April 2018, up 11,200 (3.0%) from April 2017

Change in Total Wage and Salary Employment and Employed Residents



Labor Market ('000s): April 2018*

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	388.2	11.2	3.0	3,304.6	51.8	1.6
Labor force	408.7	9.5	2.4	3,411.7	43.1	1.3
Total wage and salary employment	797.0	6.1	0.8	3,307.9	38.7	1.2
Federal government	196.1	-3.1	-1.6	363.0	-4.6	-1.3
Local government	40.9	1.2	3.0	342.1	3.7	1.1
Leisure & hospital	80.2	2.6	3.4	334.8	8.5	2.6
Trade	29.0	1.0	3.6	358.6	1.3	0.4
Education and health	137.9	0.7	0.5	449.2	9.7	2.2
Prof., bus., and other services	241.0	1.3	0.5	960.2	9.4	1.0
Other private	71.9	2.4	3.5	520.0	10.7	2.1
Unemployed	20.5	-1.7	-7.8	107.1	-8.6	-7.5
New Unempl. Claims	1.2	-0.2	-12.9			

Detailed Employment ('000s): April 2018

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.3	0.0	0.0	0.2
Construction	15.7	0.3	1.9	2.0
Wholesale trade	5.1	0.2	4.1	0.6
Retail trade	23.9	0.8	3.5	3.0
Utilities & transport	5.4	0.3	5.9	0.7
Publishing & other info	18.5	0.7	3.9	2.3
Finance & insurance	17.5	0.4	2.3	2.2
Real estate	13.5	0.7	5.5	1.7
Legal services	28.0	-0.2	-0.7	3.5
Other profess. serv.	89.2	1.6	1.8	11.2
Empl. serv. (incl. temp)	13.5	-0.9	-6.3	1.7
Mgmt. & oth. bus. serv.	35.0	-0.7	-2.0	4.4
Education	67.7	0.1	0.1	8.5
Health care	70.2	0.6	0.9	8.8
Organizations	66.1	0.7	1.1	8.3
Accommodations	14.6	-0.4	-2.7	1.8
Food service	56.0	2.6	4.9	7.0
Amuse. & recreation	9.6	0.4	4.3	1.2
Other services	9.2	0.8	9.5	1.2
Subtotal, private	560.0	8.0	1.4	70.3
Federal government	196.1	-3.1	-1.6	24.6
Local government	40.9	1.2	3.0	5.1
Total	797.0	6.1	0.8	100.0

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

D.C. Hotel Industry*

	Amt.	1 yr. ch.
Apr. 2018		
Occupancy Rate	88.7%	1.0%
Avg. Daily Room Rate	\$275.78	\$11.64
# Available Rooms	31,754	905
Room Sales (\$M)	\$233.0	\$18.6

Airport Passengers^{cd}

	Amt. ('000)	1 yr. ch. (%)
Mar. 2018		
DCA	2,014.1	-3.6
IAD	1,893.3	9.7
BWI	2,276.9	8.0
Total	6,184.3	4.4^e

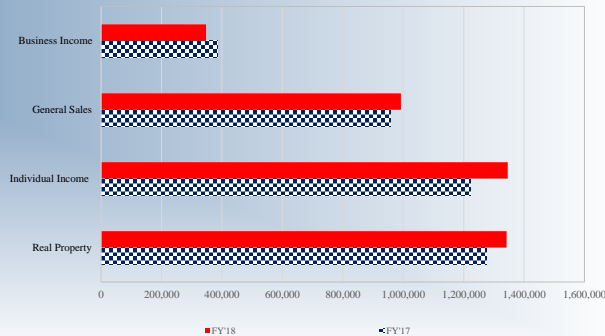
* Source: STR † Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ‡ Includes arrivals and departures § Weighted average ¶ April data unavailable

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

Cash Collections

FY 2018 Year-to-Date (Oct. - May) Cash Collections Compared with Same Period of the Previous Year (\$000's)

- ★ FY 2018 (Oct. - May) Total gross collections increased 5.1% from one year ago
- ★ FY 2018 (Oct. - May) Individual income tax collections grew by 10.0% over the previous year
- ★ FY 2018 (Oct. - May) Real property tax collections were 5.3% greater than one year ago
- ★ FY 2018 (Oct. - May) Business income tax collections declined 9.5% compared to the same period of the previous year
- ★ FY 2018 (Oct. - May) General sales tax collections grew by 3.8% from one year ago



General Fund: FY 2018 Year-to-Date (Oct. - May) Cash Collections (\$000)^a

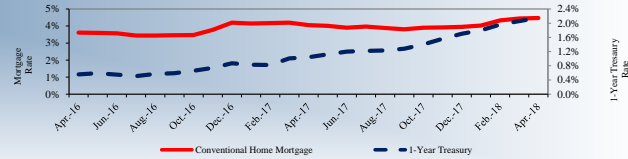
	FY'17	FY'18	% Chg. FY17 - FY18	Addenda:	FY'17	FY'18	% Chg. FY17 - FY18
Real Property	1,274,106	1,342,220	5.3%	Convention Ctr. Transfer ^b	81,998	90,130	9.9%
General Sales	956,280	992,282	3.8%	Ind. Inc. Tax Withholding for D.C. residents	1,183,571	1,246,581	5.3%
Individual Income	1,223,768	1,346,220	10.0%				
Business Income	383,597	347,307	-9.5%				
Total Tax Collections (Gross) ^c	4,464,504	4,690,845	5.1%				
Dedicated Tax Revenue	265,654	310,825	17.0%				
Total Tax Collections (Net)	4,198,850	4,380,020	4.3%				

^aRevenue 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).
^bVariations in processing activities may affect year-to-date comparisons.
^cPortion of sales tax on hotels and restaurants
Total Tax Collections (Gross) includes all other taxes not reported above

People & Economy

- ★ D.C. unemployment rate for April: 5.6%, the same as the previous month & 0.6% lower than 1 year ago
- ★ The conventional home mortgage rate was 4.47% in April, 0.03% higher than the previous month

One-Year Treasury and Conventional Home Mortgage Interest Rates
April 2016 to April 2018



U.S. GDP ^c			CPI		D.C. Population			
Source: BEA	% change for yr. ending		Source: BLS		Source: Census			
	1 st Q 2018	4 th Q 2017	Mar. 2018	Jan. 2018	*Estimate for:			
Nominal	4.7 [†]	4.5	U.S.	2.4	2.1	2005	567,136	
Real	2.8 [†]	2.6	DC-VA-MD-WV ^d	1.8	2.2	2006	570,681	0.6
						2007	574,404	0.7
						2008	580,236	1.0
						2009	592,228	2.1
						2010	605,040	2.2
						2011	620,336	2.5
						2012	635,630	2.5
						2013	650,114	2.3
						2014	660,797	1.6
						2015	672,736	1.8
						2016	684,336	1.7
						2017	693,972	1.4

Personal Income ^a			Unemployment Rate ^c		Interest Rates			
Source: BEA	% change for yr. ending		Source: BLS		National Average			
	1 st Q 2018	4 th Q 2017	Apr. 2018	Mar. 2018	Source: Federal Reserve			
Total Personal Income	3.6	4.0	U.S.	3.9	4.1	Apr. 2018		
U.S.	3.6	4.0	D.C.	5.6	5.6	1-yr. Treasury		
D.C.	2.8	3.1 [†]				2.15		
Wage & Salary Portion of Personal Income						2.06		
U.S.	4.6	4.7 [†]				4.47		
Earned in D.C.	2.6	3.7 [†]				Conv. Home Mortgage		
Earned by D.C. residents ^b	3.1	3.4 [†]				2.15		

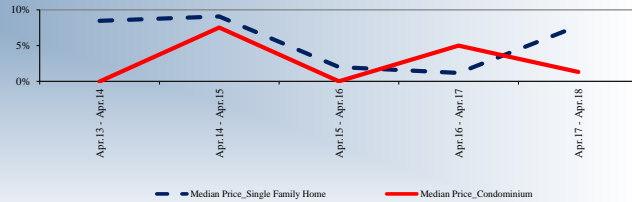
^aNominal ^bEstimated ^cSeasonally adjusted ^dAs of Jan. 2018 Washington DC and Baltimore now have separate series IDs
† Indicates data revised by stated source since previous D.C. Economic Indicators.

* July 1

Housing & Office Space

- ★ There were 488 condos sold in April 2018, 15.1% more than one year ago
- ★ The year to date median price increased 7.8% from 1 year ago for single family homes, and condos experienced an increase of 1.3% in the year to date median price
- ★ In the 1st quarter of 2018 the office direct vacancy was 0.5% higher than the 4th quarter of 2017

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			DC Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
	Apr. 2018	1 yr. % ch.		1 st Q 2018	1 yr. ch.		1 st Q 2018	1 qtr. ch.
Completed contracts			Total housing units	5,370	700	Inventory Status (in million sq. ft.)		
Single family	510	3.9	Single family	262	-47	Total inventory	143.1	0.5
Condo/Co-op	488	15.1	Multifamily (units)	5,108	747	Leased space ^f	132.6	-0.2
						Vacant	10.5	0.7
						New Construction	6.3	0.4
						Direct Vacancy Rate	7.3	0.5
Prices (\$000)	Apr. 2018	1 yr. % ch.	Class A Apt. ^e and Condominium Units			Source: Delta Associates		
Single family				1 st Q 2018	1 yr. ch.			
Average ^b	\$892.6	13.3	Units under construction and/or marketing					
Median ^c	\$695.0	7.8	Rental apartments	16,617	3,115			
			Condominiums ^g	1,123	-8			
Condo/Co-op			Other units likely to deliver over the next 36 months ^h					
Average ^b	\$550.9	11.7	Rental apartments	7,694	-3,277			
Median ^c	\$457.4	1.3	Condominiums	1,692	413			

^a Metropolitan 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 Permits issued during the previous 4 quarters ^e Investment grade units, as defined by Delta
^f Calculated from direct vac. rate ^g Includes sold units ^h Only a portion will materialize