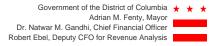
D.C. Economic Indicators

Volume 8. Number 9



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Labor & Industry

- Jobs in D.C. for June 2008, up 11,200 (1.6%) from June 2007
- District resident employment for June 2008, up 2,800 (0.9%) from June 2007



Detailed Employment ('000s): June 2008

Labor Market ('000s): June 2008

	District of Columbia			Metropolitan area							
	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	310.2	2.8	0.9	2,928.6	17.0	0.6	Manufacturing	1.6 -0.1		-5.9	0.2
Labor force	332.4	5.6	1.7	3,046.4	36.3	1.2	Construction	12.8	0.1	0.8	1.8
Total wage and salary employment	704.4	11.2	1.6	3,042.3	25.3	0.8	Wholesale trade	4.8	-0.1	-2.0	0.7
Federal government	193.7	1.3	0.7	346.3	2.2	0.6	Retail trade	18.3	0.0	0.0	2.6
Local government	39.9	1.1	2.8	311.5	10.1	3.4	Utilities & transport.	4.9	0.1	2.1	0.7
Leisure & hospitality	56.7	1.2	2.2	265.6	1.0	0.4	Publishing & other info.	21.1	-1.1	-5.0	3.0
Trade	23.1	-0.1	-0.4	342.2	-0.6	-0.2	Finance & insurance	16.9	-0.8	-4.5	2.4
Education and Health	98.1	6.0	6.5	333.2	9.2	2.8	Real estate	11.4	-0.1	-0.9	1.6
Prof., bus., and other services	224.2	3.6	1.6	883.5	15.3	1.8	Legal services	37.2	0.0	0.0	5.3
Other private	68.7	-1.9	-2.7	560.0	-11.9	-2.1	Other profess. serv.	70.4	1.7	2.5	10.0
Unemployed	22.2	2.8	14.5	117.8	19.3	19.6	Empl. Serv. (incl. temp)	14.7 0.8		5.8	2.1
New unempl. Claims ^b	1.5	0.0	0.3				Mgmt. & oth. bus serv.	36.4	-0.8	-2.2	5.2
Sources: U.S. Bureau of Labor	r Statistics (BLS) 8	D.C. Dept. of Employr	ment Services (DOE	S)			Education	42.3	4.7	12.5	6.0
^a Preliminary, not seasonally a	djusted ^b State	claims: data for May					Health care	55.8	1.3	2.4	7.9
				ů.			Organizations	58.9	2.4	4.2	8.4
D.C. Hotel Industry ^d	D.C. Hotel Industry ^d				engers ^{e,t}		Accommodations	14.4	-0.8	-5.3	2.0
May 2008	Amt.	1 yr. ch.		May 2008	Amt.('000)	1 yr. ch. (%)	Food service	36.0	1.8	5.3	5.1
Occupancy Rate	83.8%	1.6		DCA	1,664.1	-3.7	Amuse. & recreation	6.3 0.2 3.3		0.9	
Avg. Daily Room Rate	\$230.82	\$1.81		IAD	2,191.1	-0.6	Other services	6.6	-0.5	-7.0	0.9
# Available Rooms	26,355	-72	·	BWI	1,958.8	1.9	Subtotal, private	470.8	8.8	1.9	66.8
Room Sales (\$M)	\$158.1	\$3.89		Total	5,814.0	-0.7 ^g	Federal government	193.7	1.3	0.7	27.5
							Land or constant				

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

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

39.9

704.4

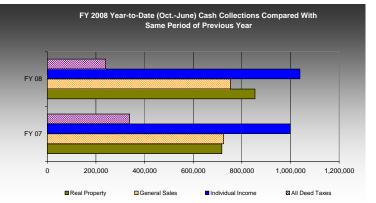
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Local government



- FY 2008 (Oct. June) Individual income tax collections up 4.0% from 1 year ago
- FY 2008 (Oct. June) All deed tax collections down 28.9% from 1 year ago
- FY 2008 (Oct. June) General sales tax collections up 3.8% from 1 year ago
- FY 2008 (Oct. June) Total collections before earmarks up 3.0% from 1 year ago

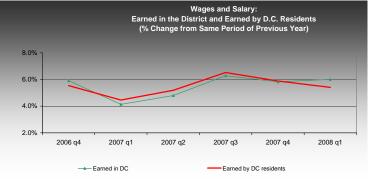


General Fund Taxes: FY2008 Year-to-Date Cash Collections(\$000)

	FY'07	FY'08	% Chg. FY07-08	Addenda:	FY'07	FY'08	% Chg. FY07-08				
Real Property	717,784	854,234	19.0%	Convention Ctr. Transfer ^b	62,454	67,604	8.2%				
General Sales	724,923	752,739	3.8%	Ind. Inc. Tax Withholding for D.C. residents	725,101	729,716	0.6%				
Individual Income	998,797	1,038,590	4.0%								
Business Income	331,133	318,109	-3.9%	*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.) *Dortion of sales tax on hotels and restaurants							
All Deed Taxes ^c	337,987	240,281	-28.9%								
Total Other Tax Collections	360,389	370,667	2.9%								
Total Collections (before earmarking)	3,471,013	3,574,620	3.0%								
Earmarked Collections	282,265	181,416	-35.7%	^c Includes deed recordation, deed transfer and economic interest taxes							
Total Collections (after earmarking)	3,188,748	3,393,203	6.4%								
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People & Economy

- D.C. unemployment rate for June: 6.4%, down 0.2% from last month & 0.7% 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	% change for	or yr. ending	CPI	% change	for yr. ending	D.C. Populati	on			
Source: BEA	2 nd Q 2008	1 st Q 2008	Source: BLS	May 2008	Mar. 2008	Source: Census				
Nominal	3.8	4.7	U.S.	4.2	4.0	Estimate for:		Level	% chg.	
Real	1.8	2.5	D.C./Balt. metro area	5.0	4.7	2000		571,799		
						2001		577,648	1.0	
						2002		579,190	0.3	
Personal Income ^a			Unemployment Rate ^c			2003		577,467	-0.3	
Source: BEA	% change for	or yr. ending	Source: BLS	June 2008	May 2008	2004		579,621	0.4	
Total Personal Income	1st Q 2008	4th Q 2007	U.S.	5.5	5.5	2005		582,049	0.4	
U.S.	4.8	6.1	D.C.	6.4	6.6	2006		585,459	0.6	
D.C.	5.4	6.3				2007		588,292	0.5	
Wage & Salary Portion of Personal Income			Interest Rates	Nationa	al Average					
U.S.	4.2	5.1	Source: Federal Reserve	June 2008	May 2008	Distribution of Individual Income Returns			ırns	
Earned in D.C.	6.0	5.8	1-yr. Treasury	2.4	2.1	Source: D.C. Office of Tax and Revenue				
Earned by D.C. residents ^b	5.4	5.9	Conv. Home Mortgage	6.3	6.0		2001	2005	2006	
						Single	55.6%	58.9%	57.3%	
^a Nominal ^b Estimated ^c Seasonally a	adjusted					Head of Household	21.8%	19.8%	20.0%	
† Indicates data revised by stated source since previous D.C. Economic Indicators.						Married	19.0%	17.7%	19.2%	
						Dependent and Others	3.6%	3.6%	3.5%	

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			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau	4 Qs ending		Source: Delta Associates		
•	4 Qs ending			2 nd Q 2008	1 yr. ch.			
Completed contracts	2 nd Q 2008	1 yr. % ch.	Total housing units	1,035	-866	Vacancy Rate (%)	2 nd Q 2008	1 qtr. ch.
Single family	3,224	-19.6	Single family	254	-331	Excl. sublet space	5.9	0.1
Condo/Co-op	3,133 -25.4		Multifamily (units) 781		-535	Incl. sublet space 6.7		0.2
			Class A Apt. ^d and Condominium Units			Inventory Status ^e	2 nd Q 2008	1 qtr. ch.
Prices (\$000)			Source: Delta Associates			Total inventory	123.5	-0.2
Single family	2 nd Q 2008	1 yr. % ch.				Leased space ^f	116.2	-0.4
Median ^b	\$540.0	3.4	Units under construction and/or marketing	2 nd Q 2008	1 yr. ch.	Occupied space ⁹	115.2	-0.5
Average ^c	\$689.2	1.3	Rental apartments	4,637	1,702	Vacant	8.3	0.3
Condo/Co-op			Condominiums ^h	2,719	-4,383	Under construction or renovation	10.9	2.2
Median ^b	\$362.7	1.6	Other units likely to deliver over the next 36 months					
Average ^c	\$403.0	-2.2	Rental apartments	5,079	1,697			
			Condominiums	2,785	-999			

^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