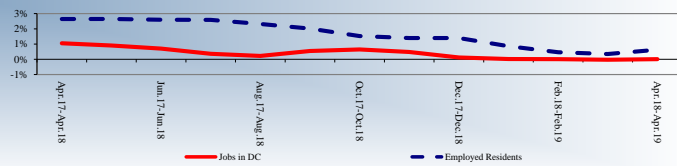




Labor & Industry

- ★ Jobs in D.C. for April 2019, up 4,100 (0.5%) from April 2018
- ★ District resident employment for April 2019, up 6,800 (1.8%) from April 2018

Change in Total Wage and Salary Employment and Employed Residents



Labor Market ('000s): Apr. 2019^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	391.6	6.8	1.8	3,316.6	36.4	1.1
Labor force	412.6	6.8	1.7	3,414.1	30.1	0.9
Total wage and salary employment	797.4	4.1	0.5	3,326.9	26.5	0.8
Federal government	195.1	-1.3	-0.7	363.0	-0.9	-0.2
Local government	42.0	1.0	2.4	346.5	2.9	0.8
Leisure & hospitality	82.9	1.7	2.1	346.2	14.4	4.3
Trade	27.6	0.0	0.0	328.7	-6.2	-1.9
Education and health	134.3	1.2	0.9	449.2	3.6	0.8
Prof., bus., and other services	243.2	0.3	0.1	981.2	15.2	1.6
Other private	72.3	1.2	1.7	512.1	-2.5	-0.5
Unemployed	20.9	0.0	0.0	97.5	-6.4	-6.1
New Unempl. Claims	1.8	0.6	50.0			

Detailed Employment ('000s): Apr. 2019

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.4	0.1	7.7	0.2
Construction	15.5	-0.5	-3.1	1.9
Wholesale trade	4.9	0.1	2.1	0.6
Retail trade	22.7	-0.1	-0.4	2.8
Utilities & transport	5.6	0.2	3.7	0.7
Publishing & other info.	20.1	1.2	6.3	2.5
Finance & insurance	17.2	0.0	0.0	2.2
Real estate	12.5	0.2	1.6	1.6
Legal services	28.5	0.4	1.4	3.6
Other profess. serv.	90.3	0.4	0.4	11.3
Empl. serv. (incl. temp)	13.8	0.6	4.5	1.7
Mgmt. & oth. bus serv.	34.3	-1.2	-3.4	4.3
Education	62.5	0.3	0.5	7.8
Health care	71.8	0.9	1.3	9.0
Organizations	67.7	0.4	0.6	8.5
Accommodations	15.4	-0.2	-1.3	1.9
Food service	56.9	0.9	1.6	7.1
Amuse. & recreation	10.6	1.0	10.4	1.3
Other services	8.6	-0.3	-3.4	1.1
Subtotal, private	560.3	4.4	0.8	70.3
Federal government	195.1	-1.3	-0.7	24.5
Local government	42.0	1.0	2.4	5.3
Total	797.4	4.1	0.5	100.1

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

^a Preliminary, not seasonally adjusted

D.C. Hotel Industry^b

	Amt.	1 yr. ch.
Apr. 2019		
Occupancy Rate	86.9%	-1.8%
Avg. Daily Room Rate	\$260.86	-\$14.90
# Available Rooms	33,036	1,282
Room Sales (\$M)	\$224.7	-\$8.3

Airport Passengers^{c,d}

	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 ^e

^b Source: STR ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average

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

Revenue

- ★ FY 2019 (Oct. - May) Total gross collections increased 7.2% from one year ago
- ★ FY 2019 (Oct. - May) Individual income tax collections grew by 11.3% over the previous year
- ★ FY 2019 (Oct. - May) Real property tax collections were 3.0% higher than one year ago
- ★ FY 2019 (Oct. - May) Business income tax collections increased 18.6% compared to the same period of the previous year
- ★ FY 2019 (Oct. - May) General sales tax collections grew by 4.4%

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



General Fund: FY 2019 Year-to-Date (Oct. - May) Cash Collections (\$000)^a

	FY'18	FY'19	% Chg. FY18 - FY19
Real Property	1,342,220	1,382,179	3.0%
General Sales	992,282	1,036,050	4.4%
Individual Income	1,346,220	1,498,111	11.3%
Business Income	347,307	411,990	18.6%
Total Tax Collections (Gross) ^c	4,690,815	5,029,270	7.2%
Dedicated Tax Collections	310,825	426,069	37.1%
Total Tax Collections (Net)	4,379,990	4,603,201	5.1%

Addenda:	FY'18	FY'19	% Chg. FY18 - FY19
Convention Ctr. Transfer ^b	90,130	92,184	2.3%
Ind. Inc. Tax Withholding for D.C. residents	1,246,581	1,316,172	5.6%

^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 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

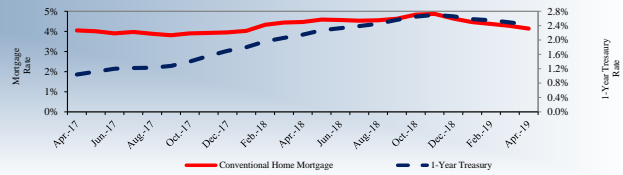
^bPortion of sales tax on hotels and restaurants

^cTotal Tax Collections (Gross) includes all other taxes not reported above

People & Economy

- ★ D.C. unemployment rate for April: 5.6%, same as the previous month & 0.1% lower than 1 year ago
- ★ The conventional home mortgage rate was 4.14% in April, 0.13% lower than the previous month

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



U.S. GDP ^c			CPI		D.C. Population					
Source: BEA	% change for yr. ending		Source: BLS		Source: Census					
	1 st Q 2019	4 th Q 2018	% change for yr. ending		Mar. 2019	Jan. 2019	Year	Level	Change	% Chg.
Nominal	5.1 ¹	5.2	U.S.	1.9	1.6	2010	605,085	11,285	1.9	
Real	3.2	3.0	DC-VA-MD-WV ^d	1.6	0.8	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	

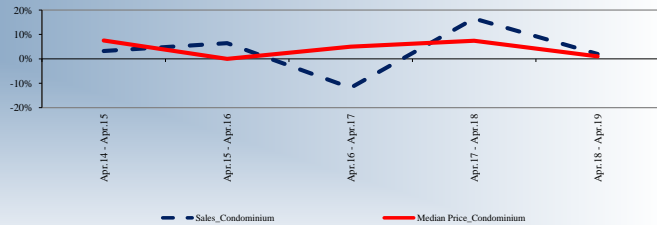
Personal Income ^e			Unemployment Rate ^e		Interest Rates	
Source: BEA	% change for yr. ending		Source: BLS		National Average	
	1 st Q 2019	4 th Q 2018	Source: Federal Reserve		Apr. 2019	Mar. 2019
Total Personal Income	3.8	4.3 ¹	U.S.	3.6	3.8	
U.S.	3.7	3.9	D.C.	5.6	5.6	
D.C.						
Wage & Salary Portion of Personal Income						
U.S.	3.4	3.9 ¹				
Earned in D.C.	3.7	4.6 ¹				
Earned by D.C. residents ^b	3.5	3.9				

¹ Nominal ² Estimated ³ Seasonally adjusted ⁴ As of Jan. 2018 Washington DC and Baltimore now have separate series IDs
 † Indicates data revised by stated source since previous D.C. Economic Indicators.

Housing & Office Space

- ★ There were 504 condos sold in April 2019, 2.0% more than one year ago
- ★ The median price for condos increased 1.0% from 1 year ago. The median price of attached single family homes rose by 1.7% and that of detached decreased by 18.2% from the previous April
- ★ In the 1st quarter of 2019 the office direct vacancy rate was 0.4% higher than the 4th 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 ^b		DC Commercial Office Space			
Source: GCAAR ^a			Source: U.S. Census Bureau		Source: Delta Associates			
	Apr. 2019	1 yr. % ch.	1 st Q 2019	1 yr. ch.	1 st Q 2019	1 qtr. ch.		
Completed contracts			Total housing units	5,689	319	Inventory Status (in million sq. ft.)		
Single family (Detached and Attached)	577	9.7	Single family	142	-120	Total inventory	145.9	0.9
Condo/Co-op	504	2.0	Multifamily (units)	5,547	439	Leased space ^d	133.9	0.2
						Vacant	12.0	0.7
						New Construction	3.6	-0.1
Median Price (\$000)	Apr. 2019	1 yr. % ch.	Class A Apt. ^e and Condominium Units		Direct Vacancy Rate		8.2	0.4
Single family			Source: Delta Associates					
Detached	\$794.0	-18.2	1 st Q 2019		1 yr. ch.			
Attached (Townhouse)	\$730.0	1.7	Units under construction and/or marketing					
			Rental apartments	17,685	1,068			
Condo/Co-op	\$490.0	1.0	Condominiums ^g	1,770	58			
			Other units likely to deliver over the next 36 months ^f					
			Rental apartments	7,037	-657			
			Condominiums	1,696	4			

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