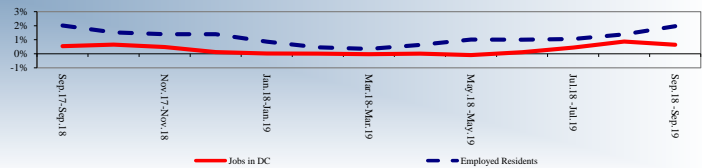


Labor & Industry

Change in Total Wage and Salary Employment and Employed Residents

★ Jobs in D.C. for September 2019, up 8,400 (1.1%) from September 2018

★ District resident employment for September 2019, up 8,000 (2.1%) from September 2018



Labor Market ('000s): Sept. 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	386.4	8.0	2.1	3,361.5	86.0	2.6
Labor force	408.1	7.5	1.9	3,461.7	80.6	2.4
Total wage and salary employment	799.8	8.4	1.1	3,340.7	39.3	1.2
Federal government	195.4	-0.4	-0.2	362.8	-0.1	0.0
Local government	41.7	0.3	0.7	338.0	2.3	0.7
Leisure & hospitality	82.7	2.4	3.0	351.6	17.1	5.1
Trade	26.9	-0.8	-2.9	329.3	-7.0	-2.1
Education and health	132.6	1.3	1.0	452.9	10.3	2.3
Prof., bus., and other services	247.5	4.1	1.7	983.9	14.3	1.5
Other private	73.0	1.5	2.1	522.2	2.4	0.5
Unemployed	21.7	-0.5	-2.1	100.1	-5.4	-5.1
New Unempl. Claims	1.7	0.2	10.6			

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

^a Preliminary, not seasonally adjusted

Detailed Employment ('000s): Sept. 2019

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.4	0.1	7.7	0.2
Construction	15.9	0.3	1.9	2.0
Wholesale trade	4.8	-0.1	-2.0	0.6
Retail trade	22.1	-0.7	-3.1	2.8
Utilities & transport	5.6	0.2	3.7	0.7
Publishing & other info.	20.3	0.9	4.6	2.5
Finance & insurance	17.1	-0.1	-0.6	2.1
Real estate	12.7	0.1	0.8	1.6
Legal services	29.0	1.0	3.6	3.6
Other profess. serv.	91.3	1.2	1.3	11.4
Empl. serv. (incl. temp)	14.7	0.8	5.8	1.8
Mgmt. & oth. bus. serv.	35.1	-0.3	-0.8	4.4
Education	61.1	1.1	1.8	7.6
Health care	71.5	0.2	0.3	8.9
Organizations	68.8	1.6	2.4	8.6
Accommodations	15.6	0.1	0.6	2.0
Food service	56.7	1.6	2.9	7.1
Amuse. & recreation	10.4	0.7	7.2	1.3
Other services	8.6	-0.2	-2.3	1.1
Subtotal, private	562.7	8.5	1.5	70.4
Federal government	195.4	-0.4	-0.2	24.4
Local government	41.7	0.3	0.7	5.2
Total	799.8	8.4	1.1	100.0

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

D.C. Hotel Industry^b

	Amt.	1 yr. ch.
Sept. 2019		
Occupancy Rate	78.4%	2.3%
Avg. Daily Room Rate	\$244.30	\$20.59
# Available Rooms	33,177	1,242
Room Sales (\$M)	\$190.6	\$27.5

Airport Passengers^{c,d}

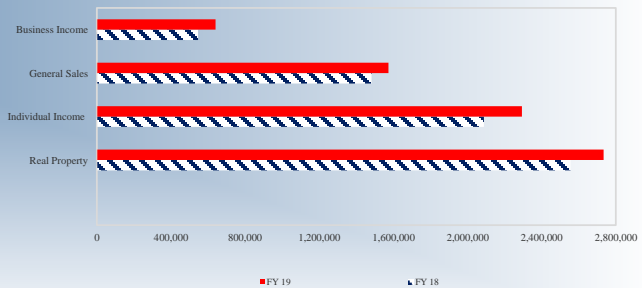
	Sept. 2019	Amt. ('000)	1 yr. ch. (%)
Sept. 2019			
DCA	1,905.8	5.7	
IAD	2,033.6	1.7	
BWI	2,146.6	2.2	
Total	6,085.9	3.3 ^e	

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

Cash Collections

Cash Collections for FY 2019 Compared to FY 2018 (\$000s)

- ★ Total gross collections for FY 2019 increased 7.9% from one year ago
- ★ Individual income tax collections for FY 2019 grew by 9.8% over the previous year
- ★ Real property tax collections for FY 2019 were 7.0% higher than one year ago
- ★ Business income tax collections for FY 2019 increased 17.3% compared to the previous year
- ★ General sales tax collections for FY 2019 grew by 6.2% from one year ago



FY 2019 Cash Collections (\$000)^a

	FY'18	FY'19	% Chg. FY18 - FY19	Addenda:	FY'18	FY'19	% Chg. FY18 - FY19
Real Property	2,555,579	2,734,487	7.0%	Convention Ctr. Transfer ^b	140,093	143,588	2.5%
General Sales	1,482,516	1,573,731	6.2%	Ind. Inc. Tax Withholding for D.C. residents	1,832,819	1,935,553	5.6%
Individual Income	2,088,391	2,293,725	9.8%				
Business Income	546,022	640,570	17.3%				
Total Tax Collections (Gross) ^c	7,753,219	8,369,120	7.9%				
Dedicated Tax Collections	566,057	701,199	23.9%				
Total Tax Collections (Net)	7,187,162	7,667,921	6.7%				

^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). Variations in processing activities may affect year-to-date comparisons

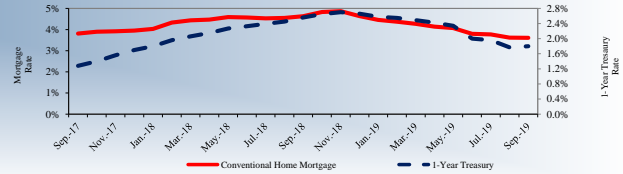
^bPortion of sales tax on hotels and restaurants

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

People & Economy

- ★ D.C. unemployment rate for September: 5.4%, 0.1% lower than the previous month & the same as one year ago
- ★ The conventional home mortgage rate was 3.61% in September, 0.01% lower than the previous month

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



U.S. GDP ^c			CPI		D.C. Population				
Source: BEA	% change for yr. ending		Source: BLS		% change for yr. ending		Source: Census		
	3 rd Q 2019	2 nd Q 2019	Sept. 2019	Jul. 2019	Year	Level	Change	% Chg.	
Nominal	3.8	4.0	U.S.	1.7	1.8	2010	605,085	11,285	1.9
Real	2.1	2.3	DC-VA-MD-WV ^d	0.9	1.2	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

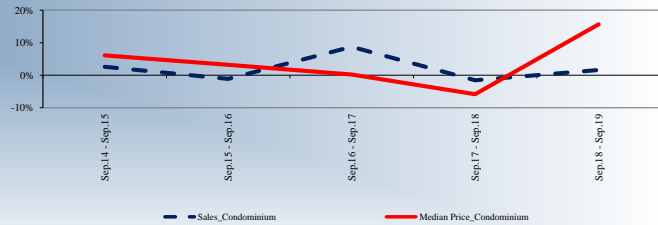
Personal Income ^e			Unemployment Rate ^e		Interest Rates	
Source: BEA	% change for yr. ending		Source: BLS		National Average	
	2 nd Q 2019	1 st Q 2019	Sept. 2019	Aug. 2019	Sept. 2019	Aug. 2019
Total Personal Income	4.9	4.7	U.S.	3.5	3.7	
U.S.	4.9	4.7	D.C.	5.4	5.5	
D.C.	4.5	3.6				
Wage & Salary Portion of Personal Income						
U.S.	5.4	4.9				
Earned in D.C.	5.1	3.9				
Earned by D.C. residents ^b	4.7	3.6				

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

Housing & Office Space

- ★ There were 386 condos sold in September 2019, 1.6% more than one year ago
- ★ The median price for condos increased 15.6% from 1 year ago. The median price of an attached single family home increased by 8.8% from one year ago and that of a detached home increased by 6.2% relative to last September
- ★ In the 3rd quarter of 2019 the office direct vacancy rate was 0.8% higher than the 2nd quarter of 2019

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		
	Sept. 2019	1 yr. % ch.	3 rd Q 2019	1 yr. ch.	3 rd Q 2019	1 qtr. ch.		
Completed contracts			Total housing units	7,168	2,528	Inventory Status (in million sq. ft.)		
Single family (Detached and Attached)	462	8.0	Single family	148	15	Total inventory	146.8	0.4
Condo/Co-op	386	1.6	Multifamily (units)	7,020	2,513	Leased space ^d	133.8	-0.7
						Vacant	13.0	1.1
						New Construction	4.1	-0.1
						Direct Vacancy Rate	8.9	0.8
Median Price (\$000)	Sept. 2019	1 yr. % ch.	Class A Apt. ^c and Condominium Units					
Single family			Source: Delta Associates					
Detached	\$775.0	6.2	3 rd Q 2019	1 yr. ch.				
Attached (Townhouse)	\$680.0	8.8	Units under construction and/or marketing					
			Rental apartments	18,717	1,377			
			Condominiums ^e	2,498	940			
Condo/Co-op	\$490.0	15.6	Other units likely to deliver over the next 36 months ^f					
			Rental apartments	5,929	12			
			Condominiums	1,223	-609			

^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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