

D.C. Economic Indicators

October 2017

Government of the District of Columbia
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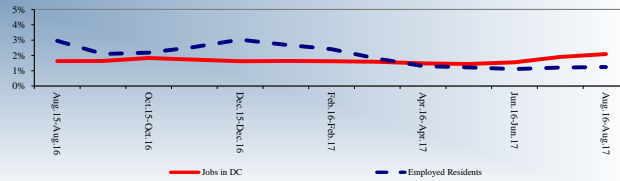


Labor & Industry

★ Jobs in D.C. for August 2017, up 15,000 (1.9%) from August 2016

★ District resident employment for August 2017, up 4,700 (1.3%) from August 2016

Change in Total Wage and Salary Employment and Employed Residents
 (percent change from prior year in 3-month moving average)



Labor Market ('000s): August 2017*

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	371.0	4.7	1.3	3,278.4	92.8	2.9
Labor force	397.2	6.0	1.5	3,405.9	88.0	2.7
Total wage and salary employment	786.9	15.0	1.9	3,294.9	-67.6	2.1
Federal government	197.3	-1.0	-0.5	365.9	-0.9	-0.2
Local government	39.8	1.5	3.9	312.4	5.1	1.7
Leisure & hospitality	80.6	5.6	7.5	346.4	14.4	4.3
Trade	27.3	-0.3	-1.1	344.9	3.2	0.9
Education and health	132.5	6.7	5.3	444.9	19.7	4.6
Prof., bus., and other services	241.0	2.5	1.0	962.6	19.8	2.1
Other private	68.4	0.0	0.0	517.8	6.3	1.2
Unemployed	26.2	1.3	5.1	127.5	-4.8	-3.6
New Unempl. Claims	1.4	-0.2	-11.8			

Detailed Employment ('000s): August 2017

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.2	0.0	0.0	0.2
Construction	15.0	0.3	2.0	1.9
Wholesale trade	4.9	-0.2	-3.9	0.6
Retail trade	22.4	-0.1	-0.4	2.8
Utilities & transport.	5.3	0.4	8.2	0.7
Publishing & other inf	16.8	-0.3	-1.8	2.1
Finance & insurance	17.2	-0.3	-1.7	2.2
Real estate	12.9	-0.1	-0.8	1.6
Legal services	28.3	0.3	1.1	3.6
Other profess. serv.	88.2	1.8	2.1	11.2
Empl. serv. (incl. temp)	15.1	0.3	2.0	1.9
Mgmt. & oth. bus serv	37.1	0.6	1.6	4.7
Education	65.5	8.6	15.1	8.3
Health care	67.0	-1.9	-2.8	8.5
Organizations	64.7	-0.1	-0.2	8.2
Accommodations	15.0	0.1	0.7	1.9
Food service	56.6	5.0	9.7	7.2
Amuse. & recreation	9.0	0.5	5.9	1.1
Other services	7.6	-0.4	-5.0	1.0
Subtotal, private	549.8	14.5	2.7	69.9
Federal government	197.3	-1.0	-0.5	25.1
Local government	39.8	1.5	3.9	5.1
Total	786.9	15.0	1.9	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*

Aug. 2017	Amt.	1 yr. ch.
Occupancy Rate	77.7%	-0.2%
Avg. Daily Room Rate	\$168.81	-\$1.23
# Available Rooms	30,762	855
Room Sales (\$M)	\$125.0	\$2.2

Airport Passengers^{c,d}

Jul. 2017	Amt. ('000)	1 yr. ch. (%)
DCA	2,091.6	1.2
IAD	2,283.3	3.4
BWI	2,538.6	5.5
Total	6,913.5	3.5*

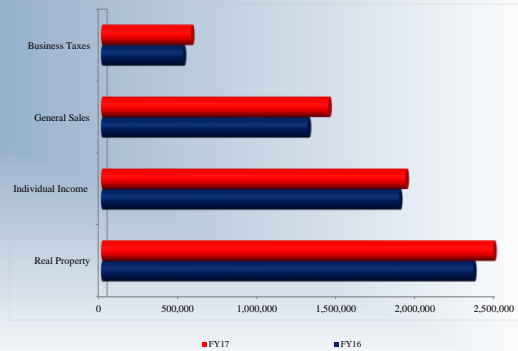
^b Source: STR ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average ^f August data not available

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

Cash Collections

FY 2017 Year-To-Date (Oct. - Sept.) Cash Collections Compared with Same Period of the Previous Year (\$000's)

- ★ FY2017 (Oct. - Sept.) Total gross tax collections increased 4.7% from one year ago
- ★ FY2017 (Oct. - Sept.) Individual income tax collections increased by 2.2% over the previous year
- ★ FY2017 (Oct. - Sept.) Real property tax collections were 5.5% higher than one year ago
- ★ FY2017 (Oct. - Sept.) Business income tax collections increased by 10.1% compared to the same period of the previous year
- ★ FY2017 (Oct. - Sept.) General sales tax collections grew by 10.0% from one year ago



FY 2017 Year-to-Date (Oct. - Sept.) Cash Collections (\$000)^a

	FY'16	FY'17	% Chg. FY16 - FY17	Addenda:	FY'16	FY'17	% Chg. FY16 - FY17
Real Property	2,347,493	2,477,494	5.5%	Convention Ctr. Transfer ^b	111,134	139,610	25.6%
General Sales	1,300,736	1,430,387	10.0%	Ind. Inc. Tax Withholding for D.C. residents	1,623,577	1,741,053	7.2%
Individual Income	1,875,415	1,916,590	2.2%				
Business Income	514,994	566,910	10.1%				
Total Tax Collections (Gross) ^f	7,112,694	7,450,138	4.7%				
Dedicated Tax Collections	489,861	502,814	2.6%				
Total Tax Collections (Net)	6,622,832	6,947,324	4.9%				

^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.

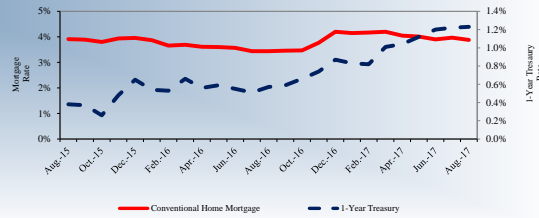
^bPortion of sales tax on hotels and restaurants

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

People & Economy

- ★ D.C. unemployment rate for August: 6.4%, the same as the previous month & 0.4% higher than 1 year ago
- ★ The conventional home mortgage rate was 3.88% in August, 0.09% lower than the previous month
- ★ Year to date total traffic fines collections declined by 2.9% in FY2017 compared to the previous year. Total ticket issuances for FY2017 was 4.9% lower than FY2016. However, collections and ticket issuances from photo related tickets increased over the previous year.

One-Year Treasury and Conventional Home Mortgage Interest Rates August 2015 to August 2017

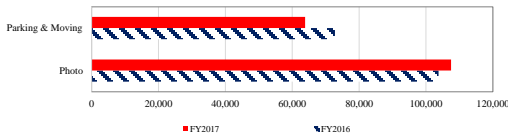


U.S. GDP			CPI			D.C. Population		
Source: BEA	% change for yr. ending		Source: BLS	% change for yr. ending		Source: Census		
	2 nd Q 2017	1 st Q 2017		Jul. 2017	May 2017			
Nominal	3.8	4.0	U.S.	1.7	1.9	^a Estimate for:	Level	% chg.
Real	2.2	2.0	D.C./Balt. metro area	0.7	0.7	2005	567,136	
Personal Income^a			Unemployment Rate^e			2006	570,681	0.6
Source: BEA	% change for yr. ending		Source: BLS	Aug. 2017	Jul 2017	2007	574,404	0.7
Total Personal Income	2 nd Q 2017	1 st Q 2017	U.S.	4.4	4.3	2008	580,236	1.0
U.S.	2.9	3.2 ^f	D.C.	6.4	6.4	2009	592,228	2.1
D.C.	2.9	3.4 ^f				2010	605,183	2.2
Wage & Salary Portion of Personal Income						2011	620,477	2.5
U.S.	2.9	3.3 ^f	Interest Rates			2012	635,327	2.4
Earned in D.C.	3.6	3.6 ^f	Source: Federal Reserve	Aug. 2017	Jul. 2017	2013	649,165	2.2
Earned by D.C. residents ^b	2.9	3.1 ^f	1-yr. Treasury	1.23	1.22	2014	659,005	1.5
			Conv. Home Mortgage	3.88	3.97	2015	670,377	1.7
						2016	681,170	1.6
						* July 1		

^aNominal ^b Estimated ^c Seasonally adjusted

^f Indicates data revised by stated source since previous D.C. Economic Indicators.

Traffic Fine Collections by Ticket Type FY 2017 vs FY 2016 (\$000's)

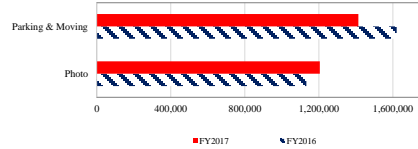


Summary of Total Traffic Fine Collections by Ticket Type FY2017 vs FY2016 (\$000's)

Fiscal Year	Photo	Parking & Moving	Total
FY2016	103,755	72,762	176,517
FY2017	107,505	63,843	171,348
% change	3.6%	-12.3%	-2.9%

Source: OCFO/OTR

Traffic Ticket Issuances by Ticket Type FY 2017 vs FY 2016



Summary of Total Ticket Issuances by Ticket Type, FY2017 vs FY2016

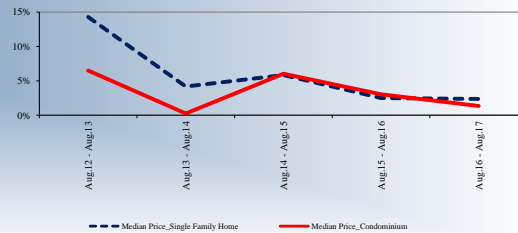
Fiscal Year	Photo	Parking & Moving	Total
FY2016	1,132,371	1,620,454	2,752,825
FY2017	1,205,344	1,413,840	2,619,184
% change	6.4%	-12.8%	-4.9%

Source: DC Department of Motor Vehicles

Housing & Office Space

- ★ There were 328 condos sold in August 2017, 5.1% more than 1 year ago
- ★ The year to date median price increased 2.4% 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 2nd quarter of 2017 the office direct vacancy was 0.3% lower than the 1st 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			DC Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
Completed contracts	Aug. 2017	1 yr. % ch.	4 Qs. ending			2 nd Q 2017		
Single family	400	2.8	2 nd Q 2017			1 qtr. ch.		
Condo/Co-op	328	5.1	Total housing units	4,436	-82	Inventory Status (in million sq. ft.)		
			Single family	331	48	Total inventory	142.3	0.0
			Multifamily (units)	4,105	-130	Leased space ^d	132.7	0.5
						Vacant	9.6	-0.5
						New Construction	5.2	1.0
Prices (\$000)			Class A Apt.^g and Condominium Units			Direct Vacancy Rate		
Single family	Aug. 2017	1 yr. % ch.	Source: Delta Associates			6.8		
Average ^b	\$779.2	-10.4	Units under construction and/or marketi ^h			2 nd Q 2017		
Median ^c	\$694.0	2.4	Rental apartments			1 yr. ch.		
			Rental apartments			16,455		
			Condominiums ^f			1,143		
			Other units likely to deliver over the next 36 months ^g					
			Rental apartments			8,261		
			Condominiums			1,376		

^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 Investment grade units, as defined by Delta
^e Calculated from direct vac. rate ^f Includes sold units ^g Only a portion will materialize