

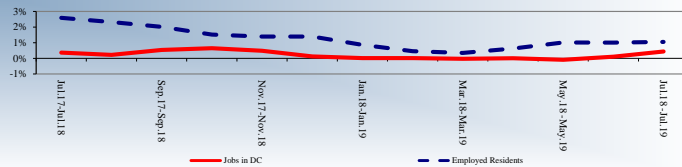


Labor & Industry

Change in Total Wage and Salary Employment and Employed Residents

★ Jobs in D.C. for July 2019, up 9,500 (1.2%) from July 2018

★ District resident employment for July 2019, up 7,300 (1.9%) from July 2018



Labor Market ('000s): Jul. 2019 ^a				Metropolitan area			Detailed Employment ('000s): Jul. 2019				
District of Columbia											
	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	393.7	7.3	1.9	3,395.8	68.7	2.1	Manufacturing	1.4	0.0	0.0	0.2
Labor force	418.6	7.6	1.8	3,512.9	66.3	1.9	Construction	16.1	0.2	1.3	2.0
Total wage and salary employment	811.0	9.5	1.2	3,363.4	44.6	1.3	Wholesale trade	5.0	0.1	2.0	0.6
Federal government	196.4	-1.2	-0.6	365.7	-0.6	-0.2	Retail trade	22.9	0.1	0.4	2.8
Local government	50.3	-0.8	-1.6	335.4	14.3	4.5	Utilities & transport	5.7	0.2	3.6	0.7
Leisure & hospitality	82.8	2.3	2.9	363.9	14.6	4.2	Publishing & other info.	20.4	0.6	3.0	2.5
Trade	27.9	0.2	0.7	333.2	-5.3	-1.6	Finance & insurance	17.4	-0.1	-0.6	2.1
Education and health	129.0	3.4	2.7	444.5	9.1	2.1	Real estate	12.8	0.1	0.8	1.6
Prof., bus., and other services	250.8	4.6	1.9	996.8	13.5	1.4	Legal services	29.7	0.5	1.7	3.7
Other private	73.8	1.0	1.4	523.9	-1.0	-0.2	Other profess. serv.	91.6	0.9	1.0	11.3
Unemployed	24.9	0.3	1.1	117.1	-2.5	-2.1	Empl. serv. (incl. temp)	14.2	0.8	6.0	1.8
New Unempl. Claims	2.4	0.1	5.6				Mgmt. & oth. bus serv.	36.1	0.5	1.4	4.5
							Education	56.6	2.1	3.9	7.0
							Health care	72.4	1.3	1.8	8.9
							Organizations	70.6	2.2	3.2	8.7
							Accommodations	15.6	0.3	2.0	1.9
							Food service	56.8	1.6	2.9	7.0
							Amuse. & recreation	10.4	0.4	4.0	1.3
							Other services	8.6	-0.3	-3.4	1.1
							Subtotal, private	564.3	11.5	2.1	69.6
							Federal government	196.4	-1.2	-0.6	24.2
							Local government	50.3	-0.8	-1.6	6.2
							Total	811.0	9.5	1.2	100.0

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.
Jul. 2019		
Occupancy Rate	83.7%	-1.5%
Avg. Daily Room Rate	\$193.72	\$5.99
# Available Rooms	33,122	1,277
Room Sales (\$M)	\$166.5	\$8.6

Airport Passengers^{c,d}

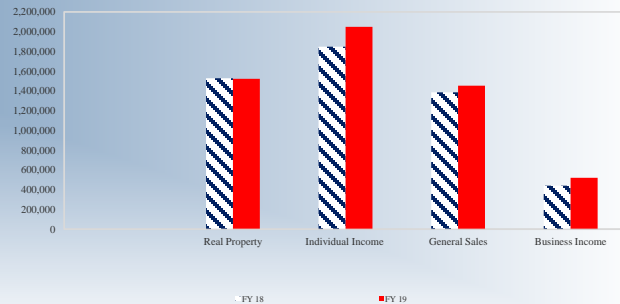
	Amt. ('000)	1 yr. ch. (%)
Jun. 2019		
DCA	2,104.1	-2.0
IAD	2,401.5	4.0
BWI	2,461.4	-2.3
Total	6,967.1	-0.2 ^e

^b Source: STR ^c Source: Metropolitan Washington Airports Authority & Maryland

Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average ^f July data not available at time of publication

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

- ★ FY 2019 (Oct. - Aug.) Total gross collections increased 6.8% from one year ago
- ★ FY 2019 (Oct. - Aug.) Individual income tax collections grew by 10.9% over the previous year
- ★ FY 2019 (Oct. - Aug.) Real property tax collections were 0.4% lower than one year ago
- ★ FY 2019 (Oct. - Aug.) Business income tax collections increased 18.1% compared to the same period of the previous year
- ★ FY 2019 (Oct. - Aug.) General sales tax collections grew by 4.8% from one year ago



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

	FY'18	FY'19	% Chg. FY18 - FY19	Addenda:	FY'18	FY'19	% Chg. FY18 - FY19
Real Property	1,528,683	1,522,448	-0.4%	Convention Ctr. Transfer ^b	130,500	134,424	3.0%
General Sales	1,386,416	1,452,851	4.8%	Ind. Inc. Tax Withholding for D.C. residents	1,677,104	1,780,355	6.2%
Individual Income	1,842,140	2,041,080	10.8%				
Business Income	440,285	520,013	18.1%				
Total Tax Collections (Gross) ^c	6,189,443	6,609,867	6.8%				
Dedicated Tax Collections	446,354	633,193	41.9%				
Total Tax Collections (Net)	5,743,090	5,976,674	4.1%				

^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

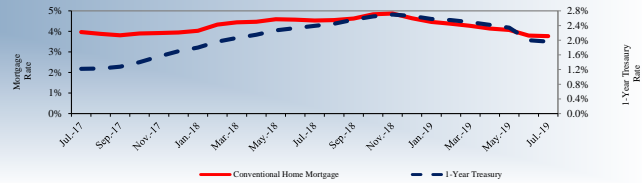
^bPortion of sales tax on hotels and restaurants

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

People & Economy

- ★ D.C. unemployment rate for July: 5.6%, same as the previous month & the same as 1 year ago
- ★ The conventional home mortgage rate was 3.77% in July, 0.03% lower than the previous month

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



U.S. GDP ^c		% change for yr. ending		CPI		% change for yr. ending		D.C. Population			
Source: BEA		2 nd Q 2019	1 st Q 2019	Source: BLS		Jul. 2019	May 2019	Source: Census			
Nominal		4.0	4.6	U.S.		1.8	1.8	Year	Level	Change	% Chg.
Real		2.3	2.7	DC-VA-MD-WV ^d		1.2	1.6	2010	605,085	11,285	1.9
								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

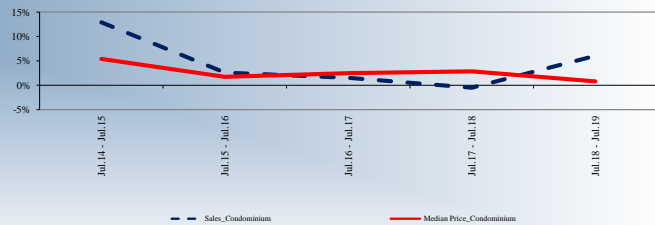
Personal Income ^e		% change for yr. ending		Unemployment Rate ^e		Interest Rates		National Average		
Source: BEA		2 nd Q 2019	1 st Q 2019	Source: BLS		Jul. 2019	Jun. 2019	Source: Federal Reserve		
Total Personal Income		4.9	4.7 [†]	U.S.		3.7	3.7	Jul. 2019	Jun. 2019	
U.S.		4.9	4.7 [†]	D.C.		5.6	5.6	1-yr. Treasury	2.00	
D.C.		4.5	3.6 [†]					Conv. Home Mortgage	3.77	3.80
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
[†] Indicates data revised by stated source since previous D.C. Economic Indicators.

Housing & Office Space

- ★ There were 423 condos sold in July 2019, 6% more than one year ago
- ★ The median price for condos increased 0.8% from 1 year ago. The median price of an attached single family home increased by 11.1% from one year ago and that of a detached home decreased by 4.5% relative to last July
- ★ In the 2nd quarter of 2019 the office direct vacancy rate was 0.1% lower than the 1st 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		
	Jul. 2019	1 yr. % ch.		2 nd Q 2019	1 yr. ch.		2 nd Q 2019	1 qtr. ch.
Completed contracts			Total housing units	6,016	753	Inventory Status (in million sq. ft.)		
Single family (Detached and Attached)	449	-0.7	Single family	163	-46	Total inventory	146.4	0.5
Condo/Co-op	423	6.0	Multifamily (units)	5,853	799	Leased space ^d	134.5	0.6
						Vacant	11.9	-0.1
						New Construction	4.2	0.6
Median Price (\$000)	Jul. 2019	1 yr. % ch.	Class A Apt. ^c and Condominium Units			Direct Vacancy Rate	8.1	-0.1
Single family			Source: Delta Associates					
Detached	\$913.0	-4.5	2 nd Q 2019					
Attached (Townhouse)	\$750.0	11.1	Units under construction and/or marketing					
Condo/Co-op	\$472.7	0.8	Rental apartments	17,731	-524			
			Condominiums ^e	2,036	455			
			Other units likely to deliver over the next 36 months ^f					
			Rental apartments	5,777	-96			
			Condominiums	1,581	-119			

^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
 For additional information contact: Betty Alleyne, Editor, Office of Revenue Analysis - 1101 4th St., SW - Suite W770 - Washington, DC 20024 - (202) 727-7775