D.C. Economic Indicators

September 2012

Room Sales (\$M)

Total Tax Revenue (before earmarking)

(after earmarking)

Earmarked Tax Revenue
Total Tax Revenue

Government of the District of Columbia $\;\;\bigstar\;$ Vincent C. Gray, Mayor Dr. Natwar M. Gandhi, Chief Financial Officer Dr. Fitzroy Lee, Deputy CFO for Revenue Analysis

28.3

6.1

100.0

Labor & Industry

- → Jobs in D.C. for July 2012, up 10,000 (1.4%) from July 2011
- → District resident employment for July 2012, up 16,200 (5.2%) from July 2011



Labor Market ('000s)					Detailed Employment ('000s): July 2012						
District of Columbia				Metropolitan area							
									1 yr. ch.	1 yr. ch.	
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr ch. (amt.)	1 yr. ch. (%)		Level	(amt.)	(%)	% of total
Employed residents	328.2	16.2	5.2	3,076.8	60.1	2.0	Manufacturing	1.0	-0.1	-9.1	0.1
Labor force	360.9	10.8	3.1	3,259.7	49.3	1.5	Construction	14.1	1.5	11.9	1.9
Total wage and salary							Wholesale trade				
employment	749.9	10.0	1.4	3,033.4	24.3	0.8	wholesale trade	4.6	0.1	2.2	0.6
Federal government	212.1	-3.5	-1.6	385.3	-1.3	-0.3	Retail trade	18.8	0.6	3.3	2.5
Local government	46.1	0.7	1.5	290.9	-11.2	-3.7	Utilities & transport.	4.1	0.0	0.0	0.5
Leisure & hospitality	64.6	2.5	4.0	287.9	8.5	3.0	Publishing & other info.	18.4	-0.4	-2.1	2.5
Trade	23.4	0.7	3.1	315.1	-5.0	-1.6	Finance & insurance	16.2	-0.1	-0.6	2.2
Education and health	118.2	5.8	5.2	376.5	13.0	3.6	Real estate	10.3	-0.1	-1.0	1.4
Prof., bus., and other							Legal services				
services	221.4	3.0	1.4	886.9	11.5	1.3	- C	31.5	0.6	1.9	4.2
Other private	64.1	0.8	1.3	490.8	8.8	1.8	Other profess. serv.	71.3	-0.8	-1.1	9.5
Unemployed	32.7	-5.5	-14.3	182.9	-10.8	-5.6	Empl. serv. (incl. temp)	14.9	1.5	11.2	2.0
New unempl. Claims	1.9	-0.2	-11.0				Mgmt. & oth. bus serv.	33.9	0.3	0.9	4.5
Sources: U.S. Bureau of Labor Statist	tics (BLS) & D.C	Dept. of Employment	Services (DOES)				Education	52.0	1.5	3.0	6.9
a Preliminary, not seasonally adjusted	I						Health care	66.2	4.3	6.9	8.8
							Organizations	61.8	0.4	0.7	8.2
D.C. Hotel Industry ^b				Airport Pa	ssengers ^{c,d}		Accommodations	16.2	0.8	5.2	2.2
July 2012	Amt.	1 yr. ch.		July 2012	Amt.('000)	1 yr. ch. (%)	Food service	41.2	1.4	3.5	5.5
Occupancy Rate	84.7%	0.7%		DCA	1,795.6	4.4	Amuse. & recreation	7.2	0.3	4.3	1.0
Avg. Daily Room Rate	\$186.10	\$6.91		IAD	2,095.2	-6.0	Other services	8.0	1.0	14.3	1.1
# Available Rooms	27,602	-47		BWI	2,226.9	0.8	Subtotal, private	491.7	12.8	2.7	65.6
							1				

ource: Smith Travel Research Cource: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority del Includes arrivals and departures

Cash Collections

FY 2012 Year-to-Date (Oct.-Aug.) Cash Collections Compared With Same Period of Previous Year (\$000)

46.1

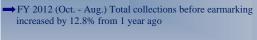
749.9

10.0

Federal government

Local government

Total

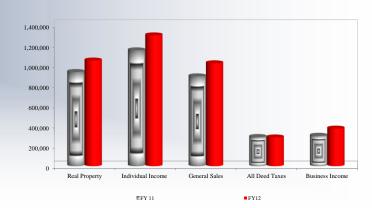


- FY 2012 (Oct. Aug.) Individual income tax collections increased by 12.9% from 1 year ago
- FY 2012 (Oct. Aug.) All deed tax collections decreased by 1.4% from 1 year ago
- FY 2012 (Oct. Aug.) General sales tax collections increased by 14.5% from 1 year ago
- FY 2012 (Oct. Aug.) Real property tax collections increased by 12.2% from 1 year ago

4,083,127

280,208

3,802,919



General Fund: FY2012 Year-to-Date (Oct. - Aug.) Cash Collections (\$000)^a

			% Chg.				% Chg.		
	FY'11	FY'12	FY11-FY12	Addenda:	FY'11	FY'12	FY11-FY12		
Real Property	933,488	1,047,230	12.2%	Convention Ctr. Transfer ^b	88,363	93,872	6.2%		
General Sales	890,609	1,019,965	14.5%	Ind. Inc. Tax Withholding for D.C. residents	1,085,272	1,191,884	9.8%		
Individual Income	1,148,416	1,296,552	12.9%						
Business Income	301,813	372,776	23.5%	aRevenue amounts shown are before earmarks (TIF, Conv					
All Deed Taxes ^c	289,514	285,317	-1.4%	Neighborhood Investment Fund, the Highway Trust Fund Production Trust Fund, WMATA, Hospital Fund, Stevie S	ellows Quality Impro			usin g	
Total Other Tax Revenue	519,287	583,988	12.5%	Variations in processing activities may affect year-to-date	comparisons.				

^bPortion of sales tax on hotels and restaurants

4,605,828

292,111

4,313,717

12.8%

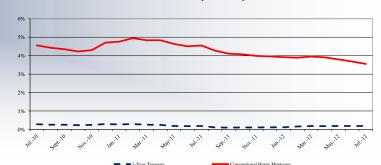
4.2%

13.4%

People & Economy

- → D.C. unemployment rate for July: 8.9%, 0.2% lower than last month & 1.6% lower than 1
- The conventional home mortgage rate decreased in July 2012 to 3.55% from 3.68% in June 2012.

One-Year Treasury and Conventional Home Mortgage Interest Rates July 2010 to July 2012



U.S. GDP	% change fo	r yr. ending	CPI	% change f	or yr. ending	D.C. Population		
Source: BEA	2 nd Q 2012	1st Q 2012	Source: BLS	July 2012	May 2012	Source: Census		
Nominal	4.0*	4.5	U.S.	1.4	1.7	*Estimate for:	Level	% chg.
Real	2.3*	2.4	D.C./Balt. metro area	1.4	1.8	2000	572,059	
						2002	579,585	1.3
						2003	577,777	-0.3
Personal Income ^a			Unemployment Rate ^c			2004	579,796	0.3
Source: BEA	% change for	r yr. ending	Source: BLS	July 2012	June 2012	2005	582,049	0.4
Total Personal Income	1st Q 2012	4th Q 2011	U.S.	8.3	8.2	2006	583,978	0.3
U.S.	2.9	4.2	D.C.	8.9	9.1	2007	586,409	0.4
D.C.	3.8	4.9				2008	590,074	0.6
Wage & Salary Portion of Personal Income						2009	599,657	1.6
U.S.	3.5	4.3	Interest Rates	Nationa	l Average	2010	604,912	0.9
Earned in D.C.	3.6	4.5	Source: Federal Reserve	July 2012	June 2012	2011	617,996	2.2
Earned by D.C. residents ^b	4.1	5.3	1-yr. Treasury	0.19	0.19	* July 1, except for 2000		
			Conv. Home Mortgage	3.55	3.68	Distribution of Individ	lual Income Tax	

^a Nominal ^b Estimated ^c Seasonally adjusted

2009 2010 Less than \$30,000 43.5% 43.1% 42.7% \$30,000-\$50,000 19.9% 19.3% \$50,000-\$75,000 14.0% 13.9% \$75,000-\$100,000 7.3% 7.8% \$100,000-\$200,000 10.4% 10.0% 11.0% \$200,000-\$500,000 \$500,000 and Over 1.0% 1.1%

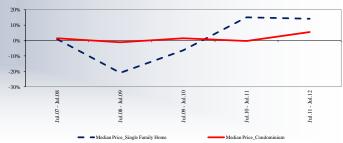
by Income Category

Source: D.C. Office of Tax and Re

Housing & Office Space

- There were 298 condos sold in July 2012, 19.7% increase from 1 year ago
- → The year to date median price increased 14.1% from 1 year ago for single family homes, and condos experienced an increase of 5.5% in the year to date median price
- In the 2nd quarter of 2012 vacant commercial office space increased by 0.4 million square feet from that of the 1^{st} quarter of 2012

Year Over Year Percent Change in the Median Price for



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
				4 Qs ending				
Completed contracts	July 2012	1 yr. % ch.		2 nd Q 2012	1 yr. ch.	Vacancy Rate (%)		
Single family	357	-4.0	Total housing units	3,678	1,873		2 nd Q 2012	1 qtr. ch.
Condo/Co-op	298	19.7	Single family	223	-39	Excl. sublet space	8.1	0.1
			Multifamily (units)	3,455	1,912	Incl. sublet space	9.2	0.3
Prices (\$000)			Class A Apt.d and Condominium Uni	its				
Single family	July 2012	1 yr. % ch.	Source: Delta Associates			Inventory Status (in million square feet)		
Average ^b	\$669.8	-8.5					2 nd Q 2012	1 qtr. ch.
Median ^c	\$525.0	14.1	Units under construction and/or marketing	2 nd Q 2012	1 yr. ch.	Total inventory	133.9	0.3
			Rental apartments	8,070	2,922	Leased space ^e	123.1	0.2
Condo/Co-op			Condominiums ^g	435	-695	Occupied space ^f	121.6	-0.1
Average	\$446.7	2.1	Other units likely to deliver over the next 36 m	onths ^h		Vacant	12.3	0.4
Median ^c	\$384.0	5.5	Rental apartments	8,225	569	Under construction or renovation	2.7	-0.3
			Condominiums	1,049	267			

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors

[†] Indicates data revised by stated source since previous D.C. Economic Indicators.

b Average prices are calculated for the month from year-to-date information "Median prices are year-to-date" Investment grade units, as defined by Delta ^e Calculated from vac. rate excl. sublet ^f Calculated from vac. rate incl. sublet ^g Includes sold units ^h Only a portion will materialize