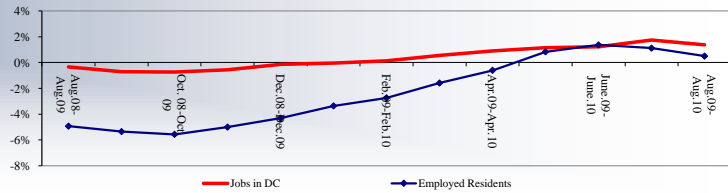


# Labor & Industry

- ➔ Jobs in D.C. for August 2010, down 500 (0.1%) from August 2009
- ➔ District resident employment for August 2010, up 400 (0.1%) from August 2009

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



**Labor Market ('000s): Aug. 2010<sup>a</sup>**

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	298.6	0.4	0.1	2882.6	-4.9	-0.2
Labor force	331.7	-2.4	-0.7	3072.6	-3.2	-0.1
Total wage and salary employment	709.9	-0.5	-0.1	2973.7	20.5	0.7
Federal government	212.9	10.6	5.2	383.3	17.6	4.8
Local government	36.7	-16.7	-31.3	316.0	8.8	2.9
Leisure & hospitality	58.5	1.1	1.9	279.2	11.4	4.3
Trade	22.0	0.1	0.5	325.1	10.7	3.4
Education and health	97.6	-2.8	-2.8	344.8	4.8	1.4
Prof., bus., and other services	219.4	7.3	3.4	872.4	11.5	1.3
Other private	62.8	-0.1	-0.2	452.9	-44.3	-8.9
Unemployed	33.1	-2.8	-7.9	190.1	1.6	0.9
New unempl. Claims	2.0	-0.1	-7.0			

**Detailed Employment ('000s): Aug. 2010**

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.4	0.0	0.0	0.2
Construction	11.6	0.3	2.7	1.6
Wholesale trade	4.6	0.1	2.2	0.6
Retail trade	17.4	0.0	0.0	2.5
Utilities & transport.	5.0	0.1	2.0	0.7
Publishing & other info.	18.6	-0.2	-1.1	2.6
Finance & insurance	15.2	-0.3	-1.9	2.1
Real estate	11.0	0.0	0.0	1.5
Legal services	32.0	-1.4	-4.2	4.5
Other profess. serv.	65.9	-2.2	-3.2	9.3
Empl. serv. (incl. temp)	10.4	-0.3	-2.8	1.5
Mgmt. & oth. bus serv.	48.1	12.8	36.3	6.8
Education	41.8	-0.2	-0.5	5.9
Health care	55.8	-2.6	-4.5	7.9
Organizations	57.3	-0.4	-0.7	8.1
Accommodations	15.1	0.5	3.4	2.1
Food service	36.5	0.7	2.0	5.1
Amuse. & recreation	6.9	-0.1	-1.4	1.0
Other services	5.7	-1.2	-17.4	0.8
Subtotal, private	460.3	5.6	1.2	64.8
Federal government	212.9	10.6	5.2	30.0
Local government	36.7	-16.7	-31.3	5.2
<b>Total</b>	<b>709.9</b>	<b>-0.5</b>	<b>-0.1</b>	<b>100.0</b>

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)  
<sup>a</sup> Preliminary, not seasonally adjusted

**D.C. Hotel Industry<sup>d</sup>**

	Amt.	1 yr. ch.
Aug. 2010		
Occupancy Rate	76.2%	3.8%
Avg. Daily Room Rate	\$157.86	\$6.48
# Available Rooms	27,286	-82
Room Sales (\$M)	\$101.7	\$8.7

**Airport Passengers<sup>e,f</sup>**

	Amt.(000)	1 yr. ch. (%)
Aug. 2010		
DCA	1,646.2	4.1
IAD	2,266.6	2.5
BWI	2,113.0	5.1
Total	6,025.8	3.9 <sup>g</sup>

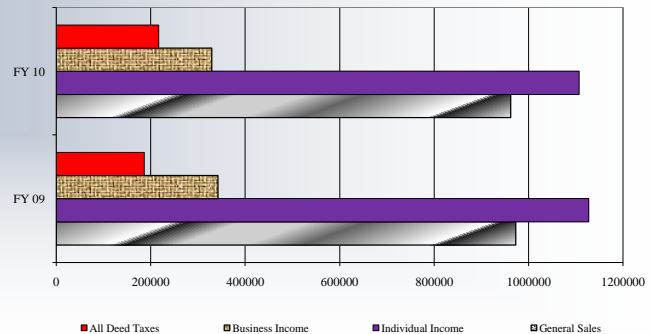
<sup>d</sup> Source: Smith Travel Research <sup>e</sup> Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority <sup>f</sup> Includes arrivals and departures <sup>g</sup> Weighted average

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

# Cash Collections

- ➔ FY 2010 (Oct. - Sept.) Total collections before earmarking declined by a negligible amount from 1 year ago
- ➔ FY 2010 (Oct. - Sept.) Individual income tax collections down 1.8% from 1 year ago
- ➔ FY 2010 (Oct. - Sept.) All deed tax collections up 16.3% from 1 year ago .
- ➔ FY 2010 (Oct. - Sept.) General sales tax collections down 1.1% from 1 year ago
- ➔ FY 2010 (Oct. - Sept.) Business income tax collections down 3.8% from 1 year ago

**FY 2010 Year-to-Date (Oct.- Sept.) Cash Collections Compared With Same Period of Previous Year (\$000)**



**General Fund: FY2010 Year-to-Date Cash Collections (\$000)<sup>a</sup>**

	FY09	FY'10	% Chg. FY09-FY10	Addenda:	FY09	FY'10	% Chg. FY09-FY10
Real Property	1,760,503	1,822,676	3.5%	Convention Ctr. Transfer <sup>b</sup>	91,538	94,059	2.8%
General Sales	972,811	962,093	-1.1%	Ind. Inc. Tax Withholding for D.C. residents	1,021,121	1,070,160	4.8%
Individual Income	1,127,438	1,107,105	-1.8%	<sup>c</sup> Collection amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental), School Modernization, Neighborhood Investment Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund.). Variations in processing activities may affect year-to-date comparisons.			
Business Income	342,478	329,339	-3.8%	<sup>b</sup> Portion of sales tax on hotels and restaurants			
All Deed Taxes <sup>c</sup>	186,647	217,097	16.3%	<sup>c</sup> Includes deed recordation, deed transfer and economic interest taxes			
Total Other Tax Collections	539,221	490,755	-9.0%				
Total Tax Collections (before earmarking)	4,929,098	4,929,065	0.0%				
Earmarked Tax Collections	244,796	245,262	0.2%				
Total Tax Collections (after earmarking)	4,684,302	4,683,803	0.0%				

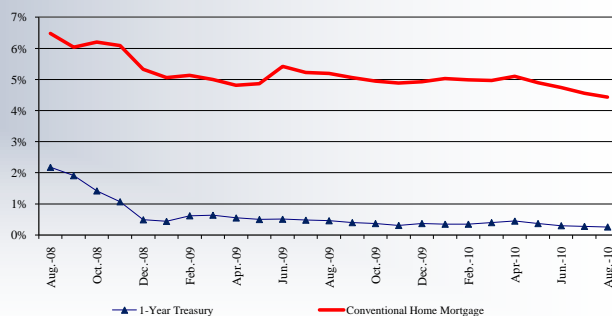
All data subject to revision. † Indicates data revised by stated source since previous D.C. Economic Indicators. See past editions at cfo.dc.gov

# People & Economy

➔ D.C. unemployment rate for August: 9.9%, no change from last month & 0.9% lower than 1 year ago

➔ The share of filers with incomes less than \$50,000 declined 1.8% between 2007 and 2008, while the share of filers with income \$100,000 and over increased by 3% over the same period.

One-Year Treasury and Conventional Home Mortgage Interest Rates August 2008 to August 2010



U.S. GDP			CPI			D.C. Population			
Source: BEA	% change for yr. ending		Source: BLS	% change for yr. ending		Source: Census	Level	% chg.	
	2 <sup>nd</sup> Q 2010	1 <sup>st</sup> Q 2010		July 2010	May 2010	Estimate for:			
Nominal	3.9	2.8	U.S.	1.2	2.0	2000	571,744		
Real	3.0	2.4	D.C./Balt. metro area	0.8	1.9	2001	578,042	1.1	
						2002	579,585	0.3	
						2003	577,777	-0.3	
						2004	579,796	0.3	
						2005	582,049	0.4	
						2006	583,978	0.3	
						2007	586,409	0.4	
						2008	590,074	0.6	
						2009	599,657	1.6	
Personal Income <sup>a</sup>			Unemployment Rate <sup>c</sup>			Distribution of Individual Income Tax			
Source: BEA	% change for yr. ending		Source: BLS	Aug. 2010		by Income Category			
	2 <sup>nd</sup> Q 2010	1 <sup>st</sup> Q 2010		Aug. 2010	July 2010	Source: D.C. Office of Tax and Revenue			
Total Personal Income	2.2	2.1	U.S.	9.6	9.5	2006	2007	2008	
U.S.	2.2	2.1	D.C.	9.9	9.9 <sup>†</sup>	Less than \$30,000	46.2%	44.6%	43.5%
D.C.	2.2	3.3				\$30,000-\$50,000	20.7%	20.5%	20.4%
Wage & Salary Portion of Personal Income						\$50,000-\$75,000	12.8%	13.1%	13.6%
U.S.	0.8	0.5	Interest Rates			\$75,000-\$100,000	6.6%	7.1%	7.3%
Earned in D.C.	2.4	4.7		National Average		\$100,000-\$200,000	8.9%	9.3%	10.0%
Earned by D.C. residents <sup>b</sup>	1.4	3.9		Source: Federal Reserve		\$200,000-\$500,000	3.6%	4.0%	4.1%
				Aug. 2010		\$500,000 and Over	1.2%	1.3%	1.1%
				1-yr. Treasury	0.26	0.29			
				Conv. Home Mortgage	4.43	4.56			

<sup>a</sup> Nominal <sup>b</sup> Estimated <sup>c</sup> Seasonally adjusted  
 † Indicates data revised by stated source since previous D.C. Economic Indicators.

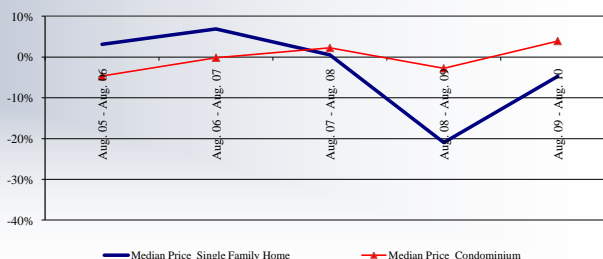
# Housing & Office Space

➔ There were 235 condos sold in August 2010, down 20.3% from 1 year ago

➔ The year to date median price decreased 4.7% from 1 year ago for single family homes, while condos experienced an increase of 3.9% in the year to date median price

➔ In the 2<sup>nd</sup> quarter of 2010 vacant commercial office space decreased by 0.6 million square feet from that of the 1<sup>st</sup> quarter of 2010

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales <sup>a</sup>			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRS <sup>b</sup>			Source: U.S. Census Bureau	4 Qs ending		Source: Delta Associates		
	Aug. 2010	1 yr. % ch.		2 <sup>nd</sup> Q 2010	1 yr. ch.		2 <sup>nd</sup> Q 2010	1 qtr. ch.
Completed contracts						Vacancy Rate (%)		
Single family	325	-5.5	Total housing units	914	666	Excl. sublet space	8.8	-0.6
Condo/Co-op	235	-20.3	Single family	115	21	Incl. sublet space	10.0	-0.5
			Multifamily (units)	799	645			
Prices (\$000)			Class A Apt. <sup>d</sup> and Condominium Units			Inventory Status (in million square feet)		
Source: MRS <sup>b</sup>			Source: Delta Associates			2 <sup>nd</sup> Q 2010		
	Aug. 2010	1 yr. % ch.		2 <sup>nd</sup> Q 2010	1 yr. ch.		2 <sup>nd</sup> Q 2010	1 qtr. ch.
Average <sup>c</sup>	\$528.7	-4.4	Units under construction and/or marketing	3,985	-518	Total inventory	131.2	1.0
Median <sup>c</sup>	\$405.0	-4.7	Rental apartments	3,985	-518	Leased space <sup>e</sup>	119.7	1.7
			Condominiums <sup>f</sup>	527	-293	Occupied space <sup>g</sup>	118.1	1.6
			Other units likely to deliver over the next 36 months <sup>h</sup>			Vacant	13.1	-0.6
			Rental apartments	5,595	339	Under construction or renovation	3.2	-0.6
			Condominiums	1,249	70			

<sup>a</sup> The housing sales are now being reported monthly rather than quarterly <sup>b</sup> Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors

<sup>c</sup> Median prices are year-to-date. Average prices are calculated for the month from year-to-date information <sup>d</sup> Investment grade units, as defined by Delta

<sup>e</sup> Calculated from vac. rate excl. sublet <sup>f</sup> Calculated from vac. rate incl. sublet <sup>g</sup> Includes sold units <sup>h</sup> Only a portion will materialize