D.C. Economic Indicators
April 2010

Government of the District of Columbia
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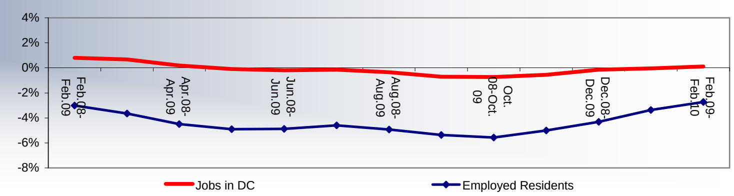
Labor & Industry

➡ Jobs in D.C. for February 2010, up 1,600 (0.2%) from February 2009

➡ District resident employment for February 2010, down 6,900 (-2.3%) from Feb. 2009

Year Over Year Percent Change in Total Wage and Salary Employment and Employed Residents



Labor Market ('000s): February 2010[a]

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr ch. (amt.)	1 yr. ch. (%)
Employed residents	294.5	-6.9	-2.3	2,823.4	-1.1	0.0
Labor force	333.5	1.6	0.5	3,033.2	25.7	0.9
Total wage and salary employment	699.8	1.6	0.2	2,897.8	-34.2	-1.2
Federal government	203.6	8.1	4.1	366.5	13.4	3.8
Local government	38.7	-0.5	-1.3	302.4	-11.8	-3.8
Leisure & hospitality	55.7	-0.3	-0.5	245.0	-0.4	-0.2
Trade	22.2	0.0	0.0	312.0	-2.8	-0.9
Education and health	109.1	3.1	2.9	354.7	7.1	2.0
Prof., bus., and other services	211.5	-2.5	-1.2	846.5	-7.4	-0.9
Other private	59.0	-6.3	-9.6	470.7	-32.3	-6.4
Unemployed	39.0	8.5	27.8	209.8	26.8	14.6
New unempl. Claims	1.2	-0.9	-42.3			

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

D.C. Hotel Industry[d]

Feb. 2010	Amt.	1 yr. ch.
Occupancy Rate	61.3%	-6.2%
Avg. Daily Room Rate	$189.49	-$5.91
# Available Rooms	27,429	1,266
Room Sales ($M)	$89.2	-$7.3

Airport Passengers[e,f]

Feb. 2010	Amt.('000)	1 yr. ch. (%)
DCA	1,025.8	-16.4
IAD	1,348.1	-11.1
BWI	1,166.8	-12.3
Total	3,540.7	-13.1[g]

[d] Source: Smith Travel Research [e] Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority [f] Includes arrivals and departures [g] Weighted average

Detailed Employment ('000s): February 2010

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.3	-0.2	-13.3	0.2
Construction	9.2	-3.4	-27.0	1.3
Wholesale trade	4.4	-0.2	-4.3	0.6
Retail trade	17.8	0.2	1.1	2.5
Utilities & transport.	4.4	-0.2	-4.3	0.6
Publishing & other info.	18.7	-1.0	-5.1	2.7
Finance & insurance	14.9	-0.9	-5.7	2.1
Real estate	10.5	-0.6	-5.4	1.5
Legal services	33.2	-2.0	-5.7	4.7
Other profess. serv.	68.4	0.7	1.0	9.8
Empl. serv. (incl. temp)	9.9	-1.0	-9.2	1.4
Mgmt. & oth. bus serv.	37.2	2.1	6.0	5.3
Education	51.5	2.1	4.3	7.4
Health care	57.6	1.0	1.8	8.2
Organizations	56.8	-1.5	-2.6	8.1
Accommodations	14.2	-0.4	-2.7	2.0
Food service	34.8	0.3	0.9	5.0
Amuse. & recreation	6.7	-0.2	-2.9	1.0
Other services	6.0	-0.8	-11.8	0.9
Subtotal, private	457.5	-6.0	-1.3	65.4
Federal government	203.6	8.1	4.1	29.1
Local government	38.7	-0.5	-1.3	5.5
Total	**699.8**	**1.6**	**0.2**	**100.0**

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

Cash Collections

➡ FY 2010 (Oct. - Mar.) Total collections before earmarking down 0.3% from 1 year ago

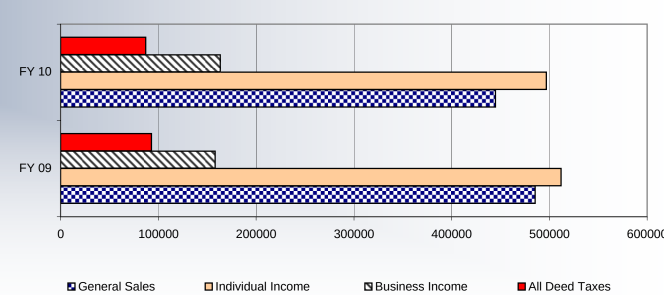
➡ FY 2010 (Oct. - Mar.) Individual income tax collections down 2.9% from 1 year ago

➡ FY 2010 (Oct. - Mar.) All deed tax collections down 6.3% from 1 year ago

➡ FY 2010 (Oct. - Mar.) General sales tax collections down 8.3% from 1 year ago

➡ FY 2010 (Oct. - Mar.) Business income tax collections up 3.3% from 1 year ago

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



General Fund: FY2010 Year-to-Date Cash Collections ($000)[a]

	FY'09	FY'10	% Chg. FY09-FY10
Real Property	425,340	550,801	29.5%
General Sales	485,315	444,953	-8.3%
Individual Income	511,965	496,926	-2.9%
Business Income	157,953	163,231	3.3%
All Deed Taxes[c]	92,923	87,061	-6.3%
Total Other Tax Collections	257,065	182,283	-29.1%
Total Tax Collections (before earmarking)	1,930,561	1,925,245	-0.3%
Earmarked Tax Collections	101,725	99,444	-2.2%
Total Tax Collections (after earmarking)	1,828,836	1,825,801	-0.2%

Addenda:	FY'09	FY'10	% Chg. FY09-FY10
Convention Ctr. Transfer[b]	42,388	39,794	-6.1%
Ind. Inc. Tax Withholding for D.C. residents	523,345	534,677	2.2%

[a] 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.

[b] Portion of sales tax on hotels and restaurants

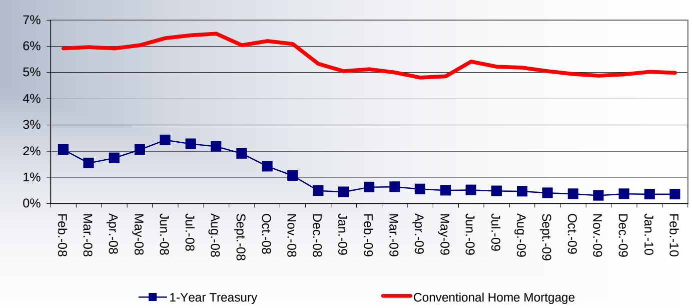
[c] Includes deed recordation, deed transfer and economic interest taxes

D.C. Economic Indicators

People & Economy

- D.C. unemployment rate for February: 11.9%, down 0.1% from last month & 3.1% higher 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
February 2008 to February 2010



U.S. GDP	% change for yr. ending	
Source: BEA	4th Q 2009	3rd Q 2009
Nominal	0.7†	-2.1
Real	0.1	-2.6

CPI	% change for yr. ending	
Source: BLS	Jan. 2010	Nov. 2009
U.S.	2.6	1.8
D.C./Balt. metro area	2.6	1.6

D.C. Population		
Source: Census		
Estimate for:	Level	% chg.
2000	571,744	
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[a]	% change for yr. ending	
Source: BEA		
Total Personal Income	4th Q 2009	3rd Q 2009
U.S.	-1.0	-2.3†
D.C.	1.5	1.2†
Wage & Salary Portion of Personal Income		
U.S.	-4.3	-4.9†
Earned in D.C.	2.0	2.7†
Earned by D.C. residents[b]	-0.5	0.3†

Unemployment Rate[c]		
Source: BLS	Feb. 2010	Jan. 2010
U.S.	9.7	9.7
D.C.	11.9	12.0

Interest Rates	National Average	
Source: Federal Reserve	Feb. 2010	Jan. 2010
1-yr. Treasury	0.35	0.35
Conv. Home Mortgage	4.99	5.03

[a] Nominal [b] Estimated [c] Seasonally adjusted
† Indicates data revised by stated source since previous D.C. Economic Indicators.

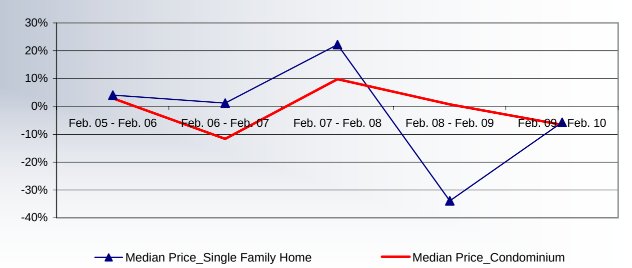
Distribution of Individual Income Tax Returns by Income Category

Source: D.C. Office of Tax and Revenue	2006	2007	2008
Less than $30,000	46.2%	44.6%	43.5%
$30,000-$50,000	20.7%	20.5%	20.4%
$50,000-$75,000	12.8%	13.1%	13.6%
$75,000-$100,000	6.6%	7.1%	7.3%
$100,000-$200,000	8.9%	9.3%	10.0%
$200,000-$500,000	3.6%	4.0%	4.1%
$500,000 and Over	1.2%	1.3%	1.1%

Housing & Office Space

- There were 213 condos sold in February 2010, there was no change from 1 year ago
- The year to date median price decreased 5.6% from 1 year ago for single family homes, while condos experienced a decline of 6.6% in the year to date median price
- In the 4th quarter of 2009 vacant commercial office space increased by 0.6 million square feet over that of the 3rd quarter of 2009

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



Housing Sales[a]		
Source: MRIS[b]		
Completed contracts	Feb. 2010	1 yr. % ch.
Single family	277	4.1
Condo/Co-op	213	0.0
Prices ($000)		
Single family	Feb. 2010	1 yr. % ch.
Average[c]	$507.5	-1.9
Median[c]	$335.0	-5.6
Condo/Co-op		
Average[c]	$350.2	-16.6
Median[c]	$341.0	-6.6

D.C. Housing Permits Issued	4 Qs ending	
Source: U.S. Census Bureau	4th Q 2009	1 yr. ch.
Total housing units	638	102
Single family	116	-132
Multifamily (units)	522	234

Class A Apt.[d] **and Condominium Units**		
Source: Delta Associates		
Units under construction and/or marketing	4th Q 2009	1 yr. ch.
Rental apartments	3,520	-1,426
Condominiums[g]	529	-529
Other units likely to deliver over the next 36 months[h]		
Rental apartments	6,182	796
Condominiums	1,169	-726

D.C. Commercial Office Space		
Source: Delta Associates		
Vacancy Rate (%)		
	4th Q 2009	1 qtr. ch.
Excl. sublet space	9.2	0.4
Incl. sublet space	10.5	0.3
Inventory Status (in million square feet)		
	4th Q 2009	1 qtr. ch.
Total inventory	129.2	1.7
Leased space[e]	117.3	1.0
Occupied space[f]	115.6	1.1
Vacant	13.6	0.6
Under construction or renovation	4.8	-1.0

[a] The housing sales are now being reported monthly rather than quarterly [b] Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors
[c] Median prices are year- to-date. Average prices are calculated for the month from year-to-date information [d] 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

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