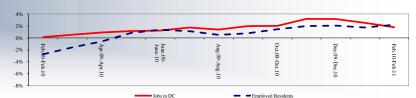
Labor & Industry

- → Jobs in D.C. for February 2011, up 13,200 (1.9%) from February 2010
- → District resident employment for February 2011, up 5,400 (1.8%) from February 2010





Labor Market ('000s):		Detailed Employment ('000s): Feb. 2011										
	District of Columbia				Metropolitan ar	rea_						
									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	303.2	5.4	1.8	2873.2	48.0	1.7	Manufacturing	1.2	-0.1	-7.7	0.2	
Labor force	334.8	1.9	0.6	3052.6	17.4	0.6	Construction	10.6	1.4	15.2	1.5	
Total wage and salary							W/b-11- 44-					
employment	708.8	13.2	1.9	2951.4	74.6	2.6	Wholesale trade	4.7	0.1	2.2	0.7	
Federal government	210.2	4.6	2.2	380.1	9.4	2.5	Retail trade	17.1	-0.4	-2.3	2.4	
Local government	34.8	-0.3	-0.9	310.8	3.4	1.1	Utilities & transport.	4.1	0.1	2.5	0.6	
Leisure & hospitality	57.0	0.9	1.6	253.0	13.9	5.8	Publishing & other info.	18.8	0.4	2.2	2.7	
Trade	21.8	-0.3	-1.4	319.1	14.3	4.7	Finance & insurance	16.2	-0.6	-3.6	2.3	
Education and health	113.3	6.1	5.7	365.2	14.3	4.1	Real estate	9.9	0.0	0.0	1.4	
Prof., bus., and other							IIi					
services	210.9	1.0	0.5	858.2	15.3	1.8	Legal services	32.4	-0.1	-0.3	4.6	
Other private	60.8	1.2	2.0	465.0	4.0	0.9	Other profess. serv.	68.3	0.9	1.3	9.6	
Unemployed	31.6	-3.5	-9.9	179.4	-30.5	-14.5	Empl. serv. (incl. temp)	12.7	2.4	23.3	1.8	
New unempl. Claims	1.6	0.4	29.8				Mgmt. & oth. bus serv.	33.9	-1.7	-4.8	4.8	
Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)						Education	53.7	4.9	10.0	7.6		
Preliminary, not seasonally adjusted							Health care	59.6	1.2	2.1	8.4	
							Organizations	56.7	-0.6	-1.0	8.0	
D.C. Hotel Industry ^d			Airport Passengers ^{e,f}		Accommodations 14.4		-0.3	-2.0	2.0			
Feb. 2011	Amt.	1 yr. ch.		Feb. 2011	Amt.('000)	1 yr. ch. (%)	Food service	35.9	0.9	2.6	5.1	
Occupancy Rate	69.0%	7.8%		DCA	1,253.2	22.2	Amuse. & recreation	6.7	0.3	4.7	0.9	
Avg. Daily Room Rate	\$191.46	\$2.40		IAD	1,532.0	13.6	Other services	6.9	0.1	1.5	1.0	
# Available Rooms	27,431	2		BWI	1,408.6	20.7	Subtotal, private	463.8	8.9	2.0	65.4	
Room Sales (\$M)	\$101.5	\$12.7	<u></u>	Total	4,193.8	18.4 ^g	Federal government	210.2	4.6	2.2	29.7	

^d Source: Smith Travel Research ^e Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority functudes arrivals and departures Weighted a

Cash Collections

- FY 2011 (Oct. Mar.) Total collections before earmarking increased 9.1% from 1 year ago
- FY 2011 (Oct. Mar.) Individual income tax collections increased 9.9% from 1 year ago
- → FY 2011 (Oct. Mar.) All deed tax collections increased 41.0% from 1 year ago
- FY 2011 (Oct. Mar.) General sales tax collections increased 10.4% from 1 year ago
- FY 2011 (Oct. Mar.) Business income tax collections decreased 12.7% from 1 year ago

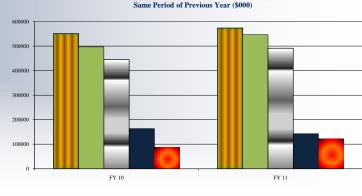


708.8

1.9

100.0

Total



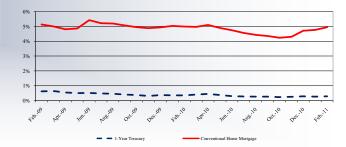
General Fund: FY2011 Year-to-Date (Oct. - Mar.) Cash Collections (\$000)^a

			% Chg.				% Chg.					
	FY'10	FY'11	FY10-FY11	Addenda:	FY'10	FY'11	FY10-FY11					
Real Property	550,801	573,447	4.1%	Convention Ctr. Transfer ^b	39,794	42,074	5.7%					
General Sales	444,953	491,264	10.4%	Ind. Inc. Tax Withholding for D.C. residents	534,677	593,727	11.0%					
Individual Income	496,926	546,104	9.9%	aRevenue amounts shown are before earmarks (TIF, Conve	evenue amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental), ighborhood Investment Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housin g oduction Trust Fund, WMATA, Hospital Fund, Stevie Sellows Quality Improvement Fund). rations in processing activities may affect year-to-date comparisons.							
Business Income	163,231	142,554	-12.7%									
All Deed Taxes ^c	87,061	122,771	41.0%									
Total Other Tax Revenue	182,273	224,270	23.0%	Portion of sales tax on hotels and restaurants								
Total Tax Revenue (before earmarking)	1,925,245	2,100,409	9.1%	^c Includes deed recordation, deed transfer and economic inte	erest taxes							
Earmarked Tax Revenue	99,444	117,699	18.4%									
Total Tax Revenue (after earmarking)	1,825,801	1,982,710	8.6%									

People & Economy

- → D.C. unemployment rate for February: 9.5%, 0.1% lower than last month & 0.8% lower than 1 year ago
- → The share of filers with income less than \$30,000 declined from 44.6% in TY 2007 to 43.1% in TY 2009, while the share of filers with income \$100,000 and over increased from 14.7% to 15.4% during the same period.

One-Year Treasury and Conventional Home Mortgage Interest Rates February 2009 to February 2011



U.S. GDP	% change for yr. ending		СРІ	% change for yr. ending		D.C. Population		
Source: BEA	4th Q 2010	3 rd Q 2010	Source: BLS	Jan. 2011	Nov. 2010	Source: Census		
Nominal	4.2 [†]	4.5	U.S.	1.6	1.1	Estimate for:	Level	% chg.
Real	2.8 [†]	3.2	D.C./Balt. metro area	2.3	1.6	2000 [†]	572,059	
						2001	578,042	1.0
						2002	579,585	0.3
Personal Income ^a			Unemployment Rate ^c			2003	577,777	-0.3
Source: BEA	% change for	or yr. ending	Source: BLS	Feb. 2011	Jan. 2011	2004	579,796	0.3
Total Personal Income	4th Q 2010	3rd Q 2010	U.S.	8.9	9.0	2005	582,049	0.4
U.S.	3.9	3.5	D.C.	9.5	9.6	2006	583,978	0.3
D.C.	4.2	3.8				2007	586,409	0.4
Wage & Salary Portion of Personal Income						2008	590,074	0.6
U.S.	3.4	2.9	Interest Rates	Nationa	l Average	2009	599,657	1.6
Earned in D.C.	5.1	4.8	Source: Federal Reserve	Feb. 2011	Jan. 2011	2010	601,723	0.3
Earned by D.C. residents ^b	4.5	4.1	1-yr. Treasury	0.29	0.27			
			Conv. Home Mortgage	4.05	176	Dietribution of Indivi	dual Income Tox	

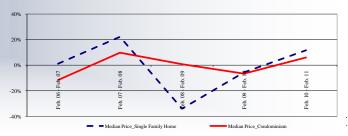
^a Nominal ^b Estimated ^c Seasonally adjusted

by Income Category Source: D.C. Office of Tax and Revenu 2008 2009^t Less than \$30,000 44.6% 43.5% 43.1% \$30,000-\$50,000 19.9% \$50,000-\$75,000 14 0% \$75,000-\$100,000 7.1% 7.3% 7.7% \$100,000-\$200,000 10.0% 9.3% 10.4% \$200,000-\$500,000 \$500,000 and Over 1.0%

Housing & Office Space

- There were 229 condos sold in February 2011, up 7.5% from 1 year ago
- →The year to date median price increased 11.7% from 1 year ago for single family homes, and condos experienced an increase of 6.0% in the year to date median price
- ightharpoonup In the 4th quarter of 2010 vacant commercial office space decreased by 0.7 million square feet from that of the 3rd 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			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	Feb. 2011	1 yr. % ch.		4 th Q 2010	1 yr. ch.	Vacancy Rate (%)		
Single family	329	18.8	Total housing units	704	66		4 th Q 2010	1 qtr. ch.
Condo/Co-op	229	7.5	Single family	138	22	Excl. sublet space	7.6	-0.4
			Multifamily (units)	566	44	Incl. sublet space	8.5	-0.6
Prices (\$000)			Class A Apt.d and Condominium Uni	its				
Single family	Feb. 2011	1 yr. % ch.	Source: Delta Associates			Inventory Status (in million square feet)		
Average ^b	\$501.2	-1.2					4 th Q 2010	1 qtr. ch.
Median ^c	\$374.1	11.7	Units under construction and/or marketing	4 th Q 2010	1 yr. ch.	Total inventory	132.4	0.5
			Rental apartments	4,455	935	Leased space ^e	122.3	0.9
Condo/Co-op			Condominiums ^g	672	143	Occupied space ^f	121.1	1.2
Average ^b	\$425.3	21.4	Other units likely to deliver over the next 36 months ^h			Vacant	11.3	-0.7
Median ^c	\$361.4	6.0	Rental apartments	5,978	-204	Under construction or renovation	2.2	0.1
			Condominiums	982	-187			

^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 of Median prices are year-to-date d Investment grade units, as defined by Delta Calculated from vac. rate excl. sublet Calculated from vac. rate incl. sublet d Includes sold units d Only a portion will materialize