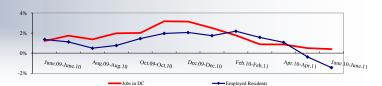
# **Labor & Industry**

- → Jobs in D.C. for June 2011, down 1,800 (0.3%) from June 2010
- → District resident employment for June 2011, down 8,400 (2.8%) from June 2010

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



Labor Market ('000s): June 2011 <sup>a</sup> District of Columbia			Metropolitan area			Detailed Employment ('000s): June 2011					
	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	296.1	-8.4	-2.8	2,906.9	20.5	0.7	Manufacturing	1.2	-0.1	-7.7	0.2
Labor force	335.9	-3.2	-0.9	3,100.0	19.3	0.6	Construction	10.9	0.2	1.9	1.5
Total wage and salary employment	713.3	-1.8	-0.3	2997.4	-3.7	-0.1	Wholesale trade	4.8	0.0	0.0	0.7
Federal government	212.1	-1.2	-0.6	380.8	-5.4	-1.4	Retail trade	17.2	-1.3	-7.0	2.4
Local government	34.4	0.0	0.0	308.4	0.1	0.0	Utilities & transport.	4.5	0.2	4.7	0.6
Leisure & hospitality	60.4	-0.9	-1.5	274.2	1.3	0.5	Publishing & other info.	18.7	0.0	0.0	2.6
Trade	22.0	-1.3	-5.6	321.1	0.6	0.2	Finance & insurance	16.7	-0.4	-2.3	2.3
Education and health	105.7	1.2	1.1	357.0	1.5	0.4	Real estate	10.1	0.0	0.0	1.4
Prof., bus., and other services	216.6	0.5	0.2	880.7	8.6	1.0	Legal services	34.0	0.8	2.4	4.8
Other private	62.1	-0.1	-0.2	475.2	-10.4	-2.1	Other profess. serv.	70.4	0.7	1.0	9.9
Unemployed	39.8	5.2	15.1	193.1	-1.1	-0.6	Empl. serv. (incl. temp)	13.5	1.1	8.9	1.9
New unempl. Claims	2.3	NA	NA				Mgmt. & oth. bus serv.	34.9	0.1	0.3	4.9
Sources: U.S. Bureau of Labor Statisti	ics (BLS) & D.C	. Dept. of Employment S	Services (DOES)				Education	44.9	0.8	1.8	6.3
a Preliminary, not seasonally adjusted							Health care	60.8	0.4	0.7	8.5
							Organizations	56.9	-1.9	-3.2	8.0
D.C. Hotel Industry <sup>b</sup>				Airport Pa	ssengers <sup>c,d</sup>		Accommodations	15.3	-0.3	-1.9	2.1
June 2011	Amt.	1 yr. ch.		June 2011	Amt.('000)	1 yr. ch. (%)	Food service	37.6	-0.9	-2.3	5.3
Occupancy Rate	84.3%	0.4%		DCA	1,702.4	4.5	Amuse. & recreation	7.5	0.3	4.2	1.1

2,131.1

5,965.9

2.0

 $0.9^{e}$ 

BWI

207.0

\$220.37

27,638

6.9

466.8

34.4

713.3

-0.1

0.0

-0.3

0.0

-1.8

65.4

29.7

4.8

100.0

Other services

Subtotal, private

Federal government

Local government

Total

### Cash Collectionsa

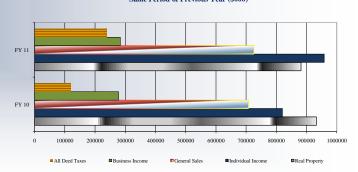
Avg. Daily Room Rate

# Available Rooms

Room Sales (\$M)

- FY 2011 (Oct. June) Total collections before earmarking increased 8.6% from 1 year ago
- FY 2011 (Oct. June) Individual income tax collections increased 16.9% from 1 year ago
- FY 2011 (Oct. June) All deed tax collections increased 98.5% from 1 year ago
- FY 2011 (Oct. June) General sales tax collections increased 2.5% from 1 year ago
- FY 2011 (Oct. June) Business income tax collections increased 2.1% from 1 year ago

### FY2011 Year-to-Date (Oct.-June) Cash Collections Compared With Same Period of Previous Year (\$000)



General Fund: FY2011 Year-to-Date Cash Collections, Oct. 2010 - June 2011 (\$000)<sup>b</sup>

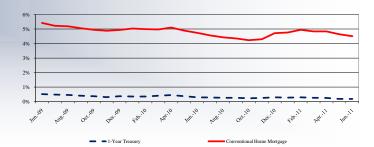
	FY'10	FY'11	% Chg. FY10-FY11	Addenda:	FY'10	FY'11	% Chg. FY10-FY11					
Real Property	932,602	881,614	-5.5%	Convention Ctr. Transfer <sup>c</sup>	68,584	71,924	4.9%					
General Sales	707,635	725,435	2.5%	Ind. Inc. Tax Withholding for D.C. residents	798,358	890,956	11.6%					
Individual Income	819,954	958,322	16.9%	<sup>a</sup> Due to timing and processing issues the cash collections d	nta in this month's ed	lition remains unch	hanged from last month. Nex t					
Business Income	277,613	283,480	2.1%	month's edition will contain cash collections for July and A								
All Deed Taxes <sup>d</sup>	120,004	238,227	98.5%		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, Service Sellows Quality Improvement Fund).							
Total Other Tax Revenue	341,309	388,067	13.7%	Production Trust Fund, WMATA, Hospital Fund, Stevie Sel								
Total Tax Revenue (before earmarking)	3,199,116	3,475,144	8.6%	Variations in processing activities may affect year-to-date  Portion of sales tax on hotels and restaurants	comparisons.							
Earmarked Tax Revenue	189,165	225,496	19.2%	d Includes deed recordation, deed transfer and economic in	ncludes deed recordation, deed transfer and economic interest taxes							
Total Tax Revenue (after earmarking)	3,009,951	3,249,648	8.0%									

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

# **People & Economy**

- → D.C. unemployment rate for June: 10.4%, up 0.6% from last month & 0.6% lower than 1 year ago
- → The conventional home mortgage rate decreased in June 2011 to 4.51% from 4.64% in May 2011.

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



U.S. GDP	% change for	or yr. ending	CPI	% change f	or yr. ending	D.C. Population		
Source: BEA	2 <sup>nd</sup> Q 2011	1st Q 2011	Source: BLS	May 2011	Mar. 2011	Source: Census		
Nominal	3.7	4.1 <sup>+</sup>	U.S.	3.6	2.7	Estimate for:	Level	% chg.
Real	1.6	2.2 <sup>+</sup>	D.C./Balt. metro area	3.9	3.0	2000	572,059	
						2001	578,042	1.0
						2002	579,585	0.3
Personal Income <sup>a</sup>			Unemployment Rate <sup>c</sup>			2003	577,777	-0.3
Source: BEA	% change fo	or yr. ending	Source: BLS	June 2011	May 2011	2004	579,796	0.3
Total Personal Income	1st Q 2011	4th Q 2010	U.S.	9.2	9.1	2005	582,049	0.4
U.S.	4.7	3.7	D.C.	10.4	9.8	2006	583,978	0.3
D.C.	4.3	3.5				2007	586,409	0.4
Wage & Salary Portion of Personal Income						2008	590,074	0.6
U.S.	3.7	3.0	Interest Rates	Nationa	l Average	2009	599,657	1.6
Earned in D.C.	3.1	3.6	Source: Federal Reserve	June 2011	May 2011	2010	601,723	0.3
Earned by D.C. residents <sup>b</sup>	3.6	3.1	1-yr. Treasury	0.18	0.19			
			Conv. Home Mortgage	4.51	4.64	Distribution of Indivi	idual Income Tax	:

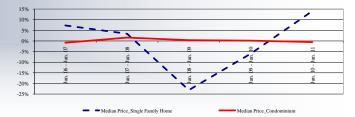
<sup>&</sup>lt;sup>a</sup> Nominal <sup>b</sup> Estimated <sup>c</sup> Seasonally adjusted

Distribution of 1	muividuai .	meome ra.	A.
by Inco	me Catego	ory	
Source: D.C. Office of	Tax and Reven	ue	
	2007	2008	2009
Less than \$30,000	44.6%	43.5%	43.1%
\$30,000-\$50,000	20.5%	20.4%	19.9%
\$50,000-\$75,000	13.1%	13.6%	14.0%
\$75,000-\$100,000	7.1%	7.3%	7.7%
\$100,000-\$200,000	9.3%	10.0%	10.4%
\$200,000-\$500,000	4.0%	4.1%	4.0%
\$500,000 and Over	1.3%	1.1%	1.0%

# **Housing & Office Space**

- There were 283 condos sold in June 2011, no change from 1 year ago
- →The year to date median price increased 14.1% from 1 year ago for single family homes, and condos experienced a decrease of 0.5% in the year to date median price
- → In the 2<sup>nd</sup> quarter of 2011 vacant commercial office space increased by 0.3 million square feet from that of the 1<sup>st</sup> quarter of 2011

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 <sup>a</sup>			Source: U.S. Census Bureau			Source: Delta Associates		
				4 Qs ending				
Completed contracts	June 2011	1 yr. % ch.		2 <sup>nd</sup> Q 2011	1 yr. ch.	Vacancy Rate (%)		
Single family	452	13.0	Total housing units	1,805	891		2 <sup>nd</sup> Q 2011	1 qtr. ch.
Condo/Co-op	283	0.0	Single family	262	147	Excl. sublet space	7.5	0.1
			Multifamily (units)	1,543	744	Incl. sublet space	8.6	0.2
Prices (\$000)			Class A Apt. d and Condominium Uni	its				
Single family	June 2011	1 yr. % ch.	Source: Delta Associates			Inventory Status (in million square feet)		
Average <sup>b</sup>	\$672.1	1.5					2 <sup>nd</sup> Q 2011	1 qtr. ch.
Median <sup>c</sup>	\$445.0	14.1	Units under construction and/or marketing	2 <sup>nd</sup> Q 2011	1 yr. ch.	Total inventory	132.9	0.4
			Rental apartments	5,148	1,163	Leased space <sup>e</sup>	122.9	0.2
Condo/Co-op			Condominiums <sup>g</sup>	1,015	474	Occupied space <sup>f</sup>	121.5	0.1
Average <sup>b</sup>	\$410.5	1.2	Other units likely to deliver over the next 36 m	onths <sup>h</sup>		Vacant	11.4	0.3
Median <sup>c</sup>	\$362.5	-0.5	Rental apartments	7,656	2,061	Under construction or renovation	2.6	0.0
-			Condominiums	782	-467			

<sup>&</sup>lt;sup>a</sup> Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors

<sup>†</sup> Indicates data revised by stated source since previous D.C. Economic Indicators.

<sup>&</sup>lt;sup>b</sup> Average prices are calculated for the month from year-to-date information <sup>c</sup>Median prices are year-to-date <sup>d</sup> Investment grade units, as defined by Delta <sup>c</sup>Calculated from vac. rate excl. sublet <sup>f</sup>Calculated from vac. rate incl. sublet <sup>g</sup> Includes sold units <sup>b</sup> Only a portion will materialize