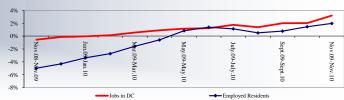
Labor & Industry

- → Jobs in D.C. for November 2010, up 23,900 (3.4%) from November 2009
- → District resident employment for November 2010, up 4,800 (1.6%) from November 2009





Labor Market ('000s): Nov. 2010 ^a				Detailed Employment ('000s): Nov. 2010							
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	298.1	4.8	1.6	2879.4	26.9	0.9	Manufacturing	1.3	-0.1	-7.1	0.2
Labor force	332.0	0.5	0.2	3063.6	26.4	0.9	Construction	11.5	0.5	4.5	1.6
Total wage and salary							Wholesale trade				
employment	728.3	23.9	3.4	3002.8	49.2	1.7	wholesale trade	4.6	0.2	4.5	0.6
Federal government	211.5	7.7	3.8	377.4	10.0	2.7	Retail trade	17.7	0.0	0.0	2.4
Local government	37.4	-1.7	-4.3	315.1	0.9	0.3	Utilities & transport.	4.8	0.0	0.0	0.7
Leisure & hospitality	59.8	1.3	2.2	263.5	10.2	4.0	Publishing & other info.	18.6	0.2	1.1	2.6
Trade	22.3	0.2	0.9	335.9	13.4	4.2	Finance & insurance 15.3		0.1	0.7	2.1
Education and health	111.1	4.6	4.3	366.1	12.0	3.4	Real estate	eal estate 11.1		2.8	1.5
Prof., bus., and other							Legal services				
services	223.6	10.8	5.1	870.4	14.4	1.7	- C	32.5	-1.2	-3.6	4.5
Other private	62.6	1.0	1.6	474.4	-11.7	-2.4	Other profess. serv.	67.7	-0.1	-0.1	9.3
Unemployed	33.9	-4.3	-11.2	184.3	-0.5	-0.3	Empl. serv. (incl. temp)	10.5	-0.1	-0.9	1.4
New unempl. Claims	1.67	-0.1	-7.5				Mgmt. & oth. bus serv.	48.6	11.9	32.4	6.7
Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)							Education	53.2	4.5	9.2	7.3
a Preliminary, not seasonally adjusted							Health care	57.9	0.1	0.2	8.0
							Organizations	58.3	1.0	1.7	8.0
D.C. Hotel Industry ^d				Airport Pa	ssengers ^{e,f}		Accommodations	15.1	-0.2	-1.3	2.1
Nov. 2010	Amt.	1 yr. ch.		Nov. 2010	Amt.('000)	1 yr. ch. (%)	Food service	37.6	1.6	4.4	5.2
Occupancy Rate	64.7%	1.0%		DCA	1,557.6	10.2	Amuse. & recreation	7.1	-0.1	-1.4	1.0
Avg. Daily Room Rate	\$193.19	\$1.54		IAD	1,890.5	4.7	Other services	6.0	-0.7	-10.4	0.8
# Available Rooms	27,431	63		BWI	1,826.5	6.8	Subtotal, private	479.4	17.9	3.9	65.8
Room Sales (\$M)	\$102.9	\$2.7		Total	5,274.6	7.0 ^g	Federal government	211.5	7.7	3.8	29.0
				1			Local government	37.4	-1.7	-4.3	5.1

ource: Smith Travel Research C Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority functudes arrivals and departures g Weighted a

Percent Change in Revenue for Selected Taxes for FYs 2009 - 2011 (Est.)

728.3

23.9

3.4

100.0

Total

Revenue

Total Tax Revenue

(after earmarking)

- Total revenue before earmarks is expected to decline by a negligible amount in FY2010 and by 3.3% in FY2011
- Individual income tax revenue is expected to increase by 0.4% in FY2010 and by 5.0% in FY2011
- General sales tax revenue is expected to increase by 0.4% and 3.1% in FY2010 and FY2011 respectively
- → All deed tax revenue is expected to grow by 17.1% in FY2010; however it is expected to decline by 8.4% in FY2011
- Real property tax revenue is expected to increase by 0.6% in FY2010; however in FY2011 it is estimated to decline by 12.9%

4,728,915

4,628,688

4,538,225



Revenue for Fiscal Years 2009-2010 and Estimated Revenue for Fiscal Year 2011 (\$000)^a

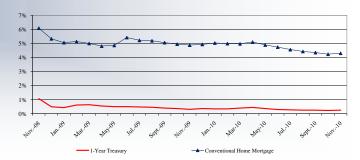
		NOTE: REPORT	ING OF CASH	COLLECTIONS	WILL RESUM	E IN MARCH 2011 D.C. ECONOMIC INDICATORS RELEASE					
					% Chg.	% Chg.					
				% Chg.	FY10-	% Chg. FY10-					
	FY'09	FY'10 ^d	FY'11 ^e	FY09-FY10	FY11(Est.)	Addenda: FY09-FY10 FY11(Est.)					
Real Property	1,822,693	1,833,818	1,597,454	0.6%	-12.9%	Convention Ctr. Transfer ^b 3.1% 3.0%					
General Sales	973,410	977,500	1,008,119	0.4%	3.1%	Ind. Inc. Tax Withholding for D.C. residents 2.8% 5.9%					
Individual Income	1,135,938	1,140,000	1,197,038	0.4%	5.0%	*Revenue amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental),					
Business Income	342,129	348,500	364,391	1.9%	4.6%	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.					
All Deed Taxes ^c	187,401	219,443	201,009	17.1%	-8.4%						
Total Other Tax Revenue	554,725	492,080	477,540	-11.3%	-3.0%	^b Portion of sales tax on hotels and restaurants					
Total Tax Revenue						Includes deed recordation, deed transfer and economic interest taxes					
(before earmarking)	5,016,296	5,011,341	4,845,552	-0.1%	-3.3%	dFY2010 revenue numbers are preliminary as of the December 2010 revenue estimates					
Earmarked Tax Revenue	387,608	282,425	307,327	-27.1%	8.8%	^e Estimated revenue for FY2011 is as of the September 2010 revenue estimates					

-4.0%

People & Economy

- → D.C. unemployment rate for November: 9.8%, up 0.1% from last month & 1.8% 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

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



U.S. GDP	% change for yr. ending		CPI	% change for	or yr. ending	D.C. Population		
Source: BEA	3 rd Q 2010	2 nd Q 2010	Source: BLS	Nov. 2010	Sept. 2010	Source: Census		
Nominal	4.5	3.9	U.S.	1.1	1.1	Estimate for:	Level	% chg.
Real	3.2	3.0	D.C./Balt. metro area	1.6	1.3	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 yr. ending		Source: BLS	Nov. 2010	Oct. 2010	2004	579,796	0.3
Total Personal Income	3 rd Q 2010	2 nd Q 2010	U.S.	9.8	9.7 [†]	2005	582,049	0.4
U.S.	3.6	2.6 ⁺	D.C.	9.8	9.7	2006	583,978	0.3
D.C.	4.2	3.0 [†]				2007	586,409	0.4
Wage & Salary Portion of Personal Income			1			2008	590,074	0.6
U.S.	2.8	1.6^{\dagger}	Interest Rates	National	l Average	2009	599,657	1.6
Earned in D.C.	5.4	4.4 [†]	Source: Federal Reserve	Nov. 2010	Oct. 2010	2010	601,723	0.3
Earned by D.C. residents ^b	4.6	3.1 [†]	1-yr. Treasury	0.25	0.23			
			Cony Home Mortgage	4.20	4.22	Distribution of Indivi	dual Income To	

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

Distribution of Individual Income Tax by Income Category 2008 2006 2007 Less than \$30,000 \$30,000-\$50,000 20.7% 20.4% 20.5% \$50,000-\$75,000 12.8% 13.1% 13.6% \$75,000-\$100,000 \$100,000-\$200,000 8.9% 9.3% 10.0% \$200,000-\$500,000 4.0% 4.1%

Housing & Office Space

- There were 203 condos sold in November 2010, down 7.7% from 1 year ago
- → The year to date median price increased 1.0% from 1 year ago for single family homes, and condos experienced an increase of 4.5% in the year to date median price
- → In the 3rd quarter of 2010 vacant commercial office space decreased by 1.1 million square feet from that of the 2nd 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	Nov. 2010	1 yr. % ch.		3 rd Q 2010	1 yr. ch.	Vacancy Rate (%)		
Single family	349	7.4	Total housing units	986	727		3 rd Q 2010	1 qtr. ch.
Condo/Co-op	203	-7.7	-7.7 Single family		-1	Excl. sublet space	8.0	-0.8
			Multifamily (units)	882	728	Incl. sublet space	9.1	-0.9
Prices (\$000)			Class A Apt. d and Condominium Uni	its				
Single family	Nov. 2010	1 yr. % ch.	Source: Delta Associates			Inventory Status (in million square feet)		
Average ^b	\$642.0	18.0					3 rd Q 2010	1 qtr. ch.
Median ^c	\$419.0	1.0	Units under construction and/or marketing	3 rd Q 2010	1 yr. ch.	Total inventory	131.9	0.7
			Rental apartments	3,871	258	Leased space ^e	121.4	1.7
Condo/Co-op			Condominiums ^g	569	-251	Occupied space ^f	119.9	1.8
Average ^b	\$452.0	30.6	Other units likely to deliver over the next 36 months ^h			Vacant	12.0	-1.1
Median ^c	\$371.0	4.5	Rental apartments	5,921	-357	Under construction or renovation	2.1	-1.1
			Condominiums	1.150	421			

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

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