#### **D.C. Economic Indicators**

June 2009 (Data as of April 2009)

#### **Labor & Industry**

- Jobs in D.C. for April 2009, up 2,300 (0.3%) from April 2008
- District resident employment for April 2009, down 20,300 (-6.5%) from April 2008



		Professional, Business, and Other Services									
Labor Market ('000s):	April 2009 <sup>a</sup>						Detailed Employment ('	000s): April 200	9		
		<u>District of Columbia</u>			Metropolitan are	<u>a</u>					
	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	293.2	-20.3	-6.5	2,833.1	-76.7	-2.6	Manufacturing	1.3	-0.3	-18.8	0.2
Labor force	323.2	-7.5	-2.3	3,002.0	1.0	0.0	Construction	12.1	-0.5	-4.0	1.7
Total wage and salary employment	704.0	2.3	0.3	2,975.2	-30.3	-1.0	Wholesale trade	4.7	0.0	0.0	0.7
Federal government	193.7	2.7	1.4	351.7	8.5	2.5	Retail trade	17.6	-1.0	-5.4	2.5
Local government	39.2	0.1	0.3	315.0	0.8	0.3	Utilities & transport.	4.6	0.0	0.0	0.7
Leisure & hospitality	58.8	-0.3	-0.5	255.4	-7.1	-2.7	Publishing & other info.	19.3	-1.6	-7.7	2.7
Trade	22.3	-1.0	-4.3	288.7	-45.0	-13.5	Finance & insurance	16.1	-0.7	-4.2	2.3
Education and health	110.0	7.5	7.3	346.4	7.6	2.2	Real estate	11.4	-0.2	-1.7	1.6
Prof., bus., and other services	215.2	-3.4	-1.6	875.9	8.2	0.9	Legal services	36.1	0.2	0.6	5.1
Other private	64.8	-3.3	-4.8	542.1	-3.3	-0.6	Other profess. serv.	65.6	-4.1	-5.9	9.3
Unemployed	29.9	12.9	75.3	168.8	77.6	85.0	Empl. serv. (incl. temp)	12.4	-0.4	-3.1	1.8
New unempl. Claims	2.1	0.7	48.8				Mgmt. & oth. bus serv.	36.5	1.2	3.4	5.2
Sources: U.S. Bureau of Labo	r Statistics (BLS) 8	& D.C. Dept. of Employm	ent Services (DOE	S)			Education	50.7	3.3	7.0	7.2
Preliminary, not seasonally a	djusted						Health care	59.3	4.2	7.6	8.4
							Organizations	58.1	0.5	0.9	8.3
D.C. Hotel Industry <sup>d</sup>				Airport Pa	ssengers <sup>e,t</sup>		Accommodations	14.5	-0.7	-4.6	2.1
Apr. 2009	Amt.	1 yr. ch.		Apr. 2009	Amt.('000)	1 yr. ch. (%)	Food service	36.5	0.0	0.0	5.2
Occupancy Rate	86.3%	-2.3%		DCA	1,570.3	-2.0	Amuse. & recreation	7.8	0.4	5.4	1.1
Avg. Daily Room Rate	\$207.86	-\$31.60		IAD	1,970.3	-2.8	Other services	6.5	-0.8	-11.0	0.9

1.799.2

5.339.8

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

472

-\$23.3

BWI

Total

26,747

\$143.9

# Available Rooms

Room Sales (\$M)

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

471.1

193.7

39.2

704.0

2.3

27.5

100.0

0.3

Subtotal, private

Federal government

Local government

Total

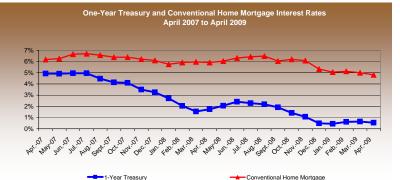


#### General Fund Taxes: FY 2009 Year-to-Date Cash Collections (\$000)

	FY'08	FY'09	% Chg. FY08-09	Addenda:	FY'08	FY'09	% Chg. FY08-09					
Real Property	829,754	878,027	5.8%	Convention Ctr. Transfer <sup>b</sup>	48,925	51,141	4.5%					
General Sales	566,858	567,053	0.0%	Ind. Inc. Tax Withholding for D.C. residents	589,664	608,103	3.1%					
Individual Income	802,888	617,469	-23.1%									
Business Income	253,664	196,663	-22.5%		*Collection amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental), School Modernization, Comprehensive Housing Strategy Fund, Neighborhood Investment							
All Deed Taxes <sup>c</sup>	207,226	110,771	-46.5%	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.								
Total Other Taxes	266,303	286,043	7.4%									
Total Collections (before earmarking)	2,926,693	2,656,026	-9.2%	<sup>b</sup> Portion of sales tax on hotels and restaurants	5							
Earmarked Collections	111,237	121,449	9.2%	<sup>c</sup> Includes deed recordation, deed transfer and economic interest taxes								
Total Collections (after earmarking)	2,815,456	2,534,577	-10.0%									

## People & Economy

- D.C. unemployment rate for April.: 9.9%, up 0.2% from last month & 3.5% higher than 1 year ago
- The share of filers with income less than \$30,000 declined by 3.5% between 2006 and 2007, while the share of filers with income \$500,000 and over increased by 6.7%



U.S. GDP	% change for yr. ending		CPI	% change for yr. ending		D.C. Population		
Source: BEA	1 <sup>st</sup> Q 2009	4 <sup>th</sup> Q 2008	Source: BLS	Mar. 2009	Jan. 2009	Source: Census		
Nominal	-0.4 <sup>†</sup>	1.2	U.S.	-0.4	0.0	Estimate for:	Level	% chg.
Real	-2.5 <sup>†</sup>	-0.8	D.C./Balt. metro area	0.4	1.0	2001	577,678	1.04
						2002	579,112	0.25
						2003	577,371	-0.30
Personal Income <sup>a</sup>			Unemployment Rate <sup>c</sup>			2004	579,521	0.37
Source: BEA	% change for	or yr. ending	Source: BLS	Apr. 2009	Mar. 2009	2005	582,049	0.44
Total Personal Income	4 <sup>th</sup> Q 2008	3 <sup>rd</sup> Q 2008	U.S.	8.9	8.5	2006	585,419	0.58
U.S.	2.4	3.8	D.C.	9.9	9.7 <sup>†</sup>	2007	587,868	0.42
D.C.	3.5	4.1				2008	591,833	0.67
Wage & Salary Portion of Personal Income			Interest Rates	National	Average			
U.S.	1.6	3.2	Source: Federal Reserve	Apr. 2009	Mar. 2009	Distribution of Individual	Income Tax Ret	urns
Earned in D.C.	4.1	3.4	1-yr. Treasury	0.6	0.6	by Income Cate	gory	
Earned by D.C. residents <sup>b</sup>	4.3	3.5	Conv. Home Mortgage	4.8	5.0	Source: D.C. Office of Tax and F	levenue	
						2005	2006	2007

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

# 2006 2007 Less than \$30,000 48.6% 46.2% 44.6% \$30,000-\$50,000 21.1% 20.7% 20.5% \$55,000-\$75,000 12.4% 12.8% 13.1% \$75,000-\$100,000 6.3% 6.6% 7.1% \$100,000-\$200,000 8.0% 8.9% 9.3% \$200,000-\$500,000 2.9% 3.6% 4.0% \$500,000 and Over 0.8% 1.2% 1.3%

## **Housing & Office Space**

- There were 288 condos sold in April 2009, down 6.8% from 1 year ago
- The year to date median price declined 29.9% from 1 year ago for single family homes, while condos experienced a decrease of 0.3% in the year to date median price
- In the 1<sup>st</sup> quarter of 2009 vacant commercial office space increased by 1.3 million square feet over that of the 4<sup>th</sup> quarter of 2008



Housing Sales <sup>a</sup>			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS <sup>b</sup>			Source: U.S. Census Bureau	4 Qs ending		Source: Delta Associates		
				1 <sup>st</sup> Q 2009	1 yr. ch.			
Completed contracts	Apr. 2009	1 yr. % ch.	Total housing units	402	-945	Vacancy Rate (%)		
Single family	396	26.1	Single family	192	22		1 <sup>st</sup> Q 2009	1 qtr. ch.
Condo/Co-op	288	-6.8	Multifamily (units)	210	-967	Excl. sublet space	7.3	0.7
						Incl. sublet space	8.3	1.0
			Class A Apt.d and Condominium Units					
Prices (\$000)			Source: Delta Associates			Inventory Status (in million square feet)		
Single family	Apr. 2009	1 yr. % ch.					1 <sup>st</sup> Q 2009	1 qtr. ch.
Average <sup>c</sup>	\$546.4	-23.5	Units under construction and/or marketing	1 <sup>st</sup> Q 2009	1 yr. ch.	Total inventory	124.8	0.4
Median <sup>c</sup>	\$375.0	-29.9	Rental apartments	4,864	990	Leased space <sup>e</sup>	115.6	-0.5
			Condominiums <sup>9</sup>	1,578	-2,156	Occupied space <sup>f</sup>	114.4	-0.9
Condo/Co-op			Other units likely to deliver over the next 36 months			Vacant	10.4	1.3
Average <sup>c</sup>	\$449.1	6.9	Rental apartments	4,383	-1,570	Under construction or renovation	8.8	-0.8
Median <sup>c</sup>	\$360.0	-0.3	Condominiums	1,626	-1,333			

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

<sup>&</sup>lt;sup>e</sup> Calculated from vac. rate excl. sublet <sup>f</sup> Calculated from vac. rate incl. sublet <sup>g</sup> Includes sold units