D.C. Economic Indicators

May 2009 (Data as of March 2009)

Government of the District of Columbia
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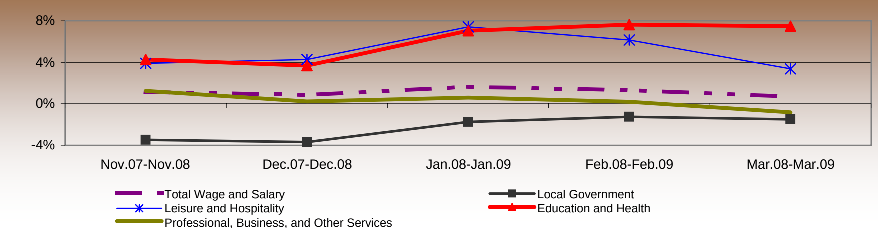
Labor & Industry

- Jobs in D.C. for March 2009, up 4,800 (0.7%) from March 2008
- District resident employment for March 2009, down 16,900 (-5.4%) from Mar. 2008

Year Over Year Percent Change in Wage and Salary Employment for Selected Sectors



Labor Market ('000s): March 2009[a]

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	295.1	-16.9	-5.4	2,823.6	-77.7	-2.7
Labor force	326.0	-6.6	-2.0	3,001.2	-2.6	-0.1
Total wage and salary employment	703.0	4.8	0.7	2,967.6	-18.3	-0.6
Federal government	193.5	2.0	1.0	350.0	6.9	2.0
Local government	39.0	-0.6	-1.5	316.4	-1.4	-0.4
Leisure & hospitality	58.3	1.9	3.4	251.6	-0.7	-0.3
Trade	22.5	-0.4	-1.7	317.7	-15.7	-4.7
Education and health	109.1	7.6	7.5	346.7	10.3	3.1
Prof., bus., and other services	215.9	-1.8	-0.8	872.9	13.9	1.6
Other private	64.7	-3.9	-5.7	512.3	-31.6	-5.8
Unemployed	30.9	10.3	49.9	177.6	75.1	73.3
New unempl. Claims	2.2	0.9	73.8			

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]

Mar. 2009	Amt.	1 yr. ch.
Occupancy Rate	79.2%	-1.7%
Avg. Daily Room Rate	$217.55	-$3.36
# Available Rooms	26,529	447
Room Sales ($M)	$141.7	-$2.8

Airport Passengers[e,f]

Mar. 2009	Amt.('000)	1 yr. ch. (%)
DCA	1,463.2	-8.5
IAD	1,902.0	-10.3
BWI	1,713.9	-9.3
Total	5,079.1	-9.4[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): March 2009

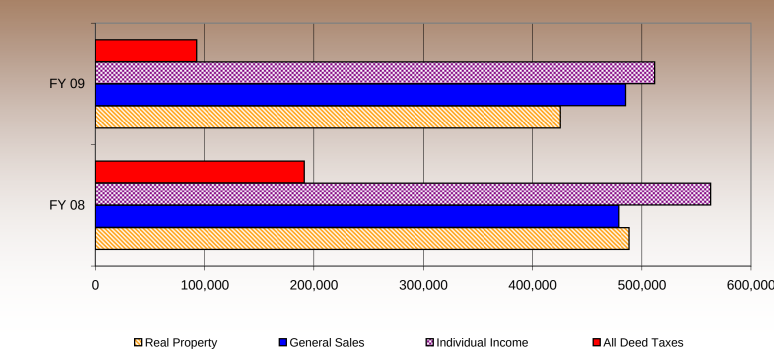
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.3	-0.4	-23.5	0.2
Construction	12.1	-0.7	-5.5	1.7
Wholesale trade	4.7	0.0	0.0	0.7
Retail trade	17.8	-0.4	-2.2	2.5
Utilities & transport.	4.4	-0.1	-2.2	0.6
Publishing & other info.	19.7	-1.6	-7.5	2.8
Finance & insurance	15.9	-1.0	-5.9	2.3
Real estate	11.3	-0.1	-0.9	1.6
Legal services	35.5	-0.5	-1.4	5.0
Other profess. serv.	66.9	-2.3	-3.3	9.5
Empl. serv. (incl. temp)	12.3	-0.7	-5.4	1.7
Mgmt. & oth. bus serv.	36.1	1.0	2.8	5.1
Education	50.6	3.9	8.4	7.2
Health care	58.5	3.7	6.8	8.3
Organizations	58.2	0.9	1.6	8.3
Accommodations	14.5	-0.6	-4.0	2.1
Food service	36.2	2.0	5.8	5.1
Amuse. & recreation	7.6	0.5	7.0	1.1
Other services	6.9	-0.2	-2.8	1.0
Subtotal, private	470.5	3.4	0.7	66.9
Federal government	193.5	2.0	1.0	27.5
Local government	39.0	-0.6	-1.5	5.5
Total	**703.0**	**4.8**	**0.7**	**100.0**

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

Cash Collections

- FY 2009 (Oct. - Mar.) Individual income tax collections down 9.1% from 1 year ago
- FY 2009 (Oct. - Mar.) All deed tax collections down 51.4% from 1 year ago
- FY 2009 (Oct. - Mar.) Total collections before earmarking down 9.4% from 1 year ago

FY 2009 Year-to-Date (Oct.-Mar.) Cash Collections Compared With Same Period of Previous Year ($000)



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

	FY'08	FY'09	% Chg. FY08-09
Real Property	488,523	425,340	-12.9%
General Sales	479,000	485,315	1.3%
Individual Income	563,210	511,965	-9.1%
Business Income	178,039	157,953	-11.3%
All Deed Taxes[c]	191,206	92,923	-51.4%
Total Other Taxes	230,882	257,065	11.3%
Total Collections (before earmarking)	2,130,860	1,930,561	-9.4%
Earmarked Collections	89,047	101,724	14.2%
Total Collections (after earmarking)	2,041,813	1,828,837	-10.4%

Addenda:	FY'08	FY'09	% Chg. FY08-09
Convention Ctr. Transfer[b]	41,278	42,388	2.7%
Ind. Inc. Tax Withholding for D.C. residents	499,642	523,345	4.7%

[a]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 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

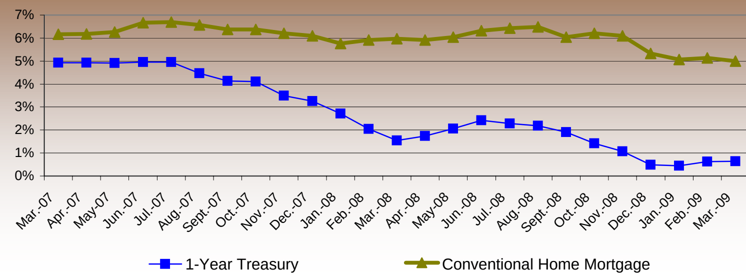
All data subject to revision. † Indicates data revised by stated source since previous D.C. Economic Indicators. See past editions at cfo.dc.gov

D.C. Economic Indicators

People & Economy

- D.C. unemployment rate for March.: 9.8%, down 0.1% from last month & 3.6% 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%

One-Year Treasury and Conventional Home Mortgage Interest Rates
March 2007 to March 2009



U.S. GDP

	% change for yr. ending	
Source: BEA	1st Q 2009	4th Q 2008
Nominal	-0.5	1.2
Real	-2.6	-0.8

CPI

	% change for yr. ending	
Source: BLS	Mar. 2009	Jan. 2009
U.S.	-0.4	0.0
D.C./Balt. metro area	0.4	1.0

D.C. Population

Source: Census		
Estimate for:	Level	% chg.
2001	577,678	1.04
2002	579,112	0.25
2003	577,371	-0.30
2004	579,521	0.37
2005	582,049	0.44
2006	585,419	0.58
2007	587,868	0.42
2008	591,833	0.67

Personal Income[a]

	% change for yr. ending	
Source: BEA		
Total Personal Income	4th Q 2008	3rd Q 2008
U.S.	2.4	3.8
D.C.	3.5	4.1
Wage & Salary Portion of Personal Income		
U.S.	1.6	3.2
Earned in D.C.	4.1	3.4
Earned by D.C. residents[b]	4.3	3.5

Unemployment Rate[c]

Source: BLS	Mar. 2009	Feb. 2009
U.S.	8.5	8.1
D.C.	9.8	9.9

Interest Rates

	National Average	
Source: Federal Reserve	Mar. 2009	Feb. 2009
1-yr. Treasury	0.6	0.6
Conv. Home Mortgage	5.0	5.1

[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

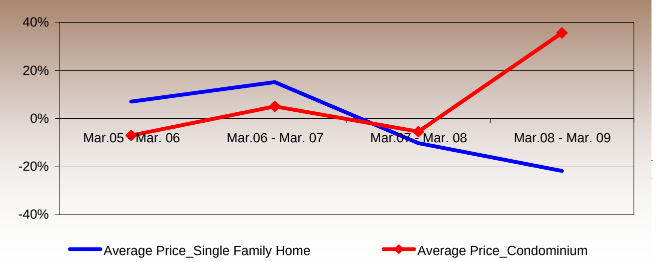
Source: D.C. Office of Tax and Revenue

	2005	2006	2007
Less than $30,000	48.6%	46.2%	44.6%
$30,000-$50,000	21.1%	20.7%	20.5%
$50,000-$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 248 condos sold in March 2009, up 11.2% from 1 year ago
- The year to date median price declined 30.8% from 1 year ago for single family homes, while condos experienced an increase of 1.5% in the year to date median price
- In the 1st quarter of 2009 vacant commercial office space increased by 1.3 million square feet over that of the 4th quarter of 2008

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



Housing Sales[a]

Source: MRIS[b]		
Completed contracts	Mar. 2009	1 yr. % ch.
Single family	328	15.9
Condo/Co-op	248	11.2
Prices ($000)		
Single family	Mar. 2009	1 yr. % ch.
Average[c]	$535.5	-21.8
Median[c]	$367.5	-30.8
Condo/Co-op		
Average[c]	$510.2	35.6
Median[c]	$360.0	1.5

D.C. Housing Permits Issued

Source: U.S. Census Bureau	4 Qs ending	
	1st Q 2009	1 yr. ch.
Total housing units	402	-945
Single family	192	22
Multifamily (units)	210	-967

Class A Apt.[d] and Condominium Units

Source: Delta Associates		
Units under construction and/or marketing	1st Q 2009	1 yr. ch.
Rental apartments	4,864	990
Condominiums[g]	1,578	-2,156
Other units likely to deliver over the next 36 months		
Rental apartments	4,383	-1,570
Condominiums	1,626	-1,333

D.C. Commercial Office Space

Source: Delta Associates		
Vacancy Rate (%)		
	1st Q 2009	1 qtr. ch.
Excl. sublet space	7.3	0.7
Incl. sublet space	8.3	1.0
Inventory Status (in million square feet)		
	1st Q 2009	1 qtr. ch.
Total inventory	124.8	0.4
Leased space[e]	115.6	-0.5
Occupied space[f]	114.4	-0.9
Vacant	10.4	1.3
Under construction or renovation	8.8	-0.8

[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

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