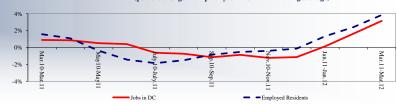
## **Labor & Industry**

- → Jobs in D.C. for March 2012, up 14,900 (2.1%) from March 2011
- → District resident employment for March 2012, up 3,800 (1.2%) from March 2011

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



Labor Market ('000s):	: March 201	12 <sup>a</sup>					Detailed Employment ('0	000s): March 2	2012		
		District of Columbi	<u>a</u>	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	313.4	3.8	1.2	3023.5	48.8	1.6	Manufacturing	1.0	-0.1	-9.1	0.1
Labor force	347.8	3.2	0.9	3199.9	42.0	1.3	Construction	12.9	1.7	15.2	1.8
Total wage and salary							Wholesale trade				
employment	735.5	14.9	2.1	3,011.3	36.6	1.2	wholesale trade	4.6	0.0	0.0	0.6
Federal government	209.3	-3.2	-1.5	380.2	-2.4	-0.6	Retail trade	18.6	0.3	1.6	2.5
Local government	34.2	-0.1	-0.3	318.3	6.7	2.2	Utilities & transport.	4.2	0.0	0.0	0.6
Leisure & hospitality	63.2	3.1	5.2	270.4	12.3	4.8	Publishing & other info.	18.5	-0.1	-0.5	2.5
Trade	23.2	0.3	1.3	312.5	-3.6	-1.1	Finance & insurance	16.3	-0.1	-0.6	2.2
Education and health	123.1	9.0	7.9	382.0	15.3	4.2	Real estate	10.3	0.1	1.0	1.4
Prof., bus., and other							Legal services				
services	219.3	4.3	2.0	868.1	-1.5	-0.2	<u> </u>	30.3	0.1	0.3	4.1
Other private	63.2	1.5	2.4	479.8	9.8	2.1	Other profess. serv.	71.3	-0.6	-0.8	9.7
Unemployed	34.3	-0.6	-1.8	176.4	-6.8	-3.7	Empl. serv. (incl. temp)	14.6	1.7	13.2	2.0
New unempl. Claims	1.5	-0.1	-8.5				Mgmt. & oth. bus serv.	34.1	0.7	2.1	4.6
Sources: U.S. Bureau of Labor Statist	ics (BLS) & D.C	Dept. of Employment S	Services (DOES)				Education	58.2	5.6	10.6	7.9
a Preliminary, not seasonally adjusted							Health care	64.9	3.4	5.5	8.8
							Organizations	60.7	1.4	2.4	8.3
D.C. Hotel Industry <sup>b</sup>				Airport Pa	ssengers <sup>c,d</sup>		Accommodations	15.9	1.0	6.7	2.2
Mar. 2012	Amt.	1 yr. ch.		Mar. 2012	Amt.('000)	1 yr. ch. (%)	Food service	40.1	1.5	3.9	5.5
Occupancy Rate	83.0%	0.2%		DCA	1,650.0	0.6	Amuse. & recreation	7.2	0.6	9.1	1.0
Avg. Daily Room Rate	\$229.16	-\$2.19		IAD	1,915.0	0.2	Other services	8.3	1.0	13.7	1.1
# Available Rooms	27,637	195		BWI	1,907.1	1.1	Subtotal, private	492.0	18.2	3.8	66.9
Room Sales (\$M)	\$162.9	-\$0.1		Total	5,472.1	$0.6^{\rm e}$	Federal government	209.3	-3.2	-1.5	28.5
				•			T1	24.2	0.1	0.2	1.6

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

34.2

735.5

14.9

4.6

100.0

Local government

Total

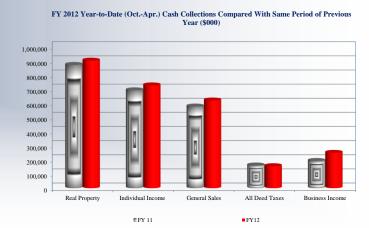
## **Cash Collections**

Total Tax Revenue (before earmarking)

(after earmarking)

Earmarked Tax Revenue
Total Tax Revenue

- FY 2012 (Oct. Apr.) Total collections before earmarking increased by 6.8% from 1 year ago
- FY 2012 (Oct. Apr.) Individual income tax collections increased by 5.1% from 1 year ago
- FY 2012 (Oct. Apr.) All deed tax collections decreased by 3.1% from 1 year ago
- FY 2012 (Oct. Apr.) General sales tax collections increased by 7.4% from 1 year ago
- FY 2012 (Oct. Apr.) Real property tax collections increased by 3.5% from 1 year ago



## General Fund: FY2012 Year-to-Date (Oct. - Apr.) Cash Collections (\$000)<sup>a</sup>

			oemerur r u	navi i i i i i i i i i i i i i i i i i i	distr Concertor	<b>ω</b> (φυσυ)			
	FY'11	FY'12	% Chg. FY11-FY12	Addenda:	FY'11	FY'12	% Chg. FY11-FY12		
Real Property	872,340	902,627	3.5%	Convention Ctr. Transfer <sup>b</sup>	51,545	55,135	7.0%		
General Sales	578,014	620,708	7.4%	Ind. Inc. Tax Withholding for D.C. residents	697,202	720,642	3.4%		
Individual Income	692,652	727,708	5.1%						
Business Income	192,992	250,099	29.6%	aRevenue amounts shown are before earmarks (TIF, Conve					
All Deed Taxes <sup>c</sup>	160,794	155,764	-3.1%	Neighborhood Investment Fund, the Highway Trust Fund, Production Trust Fund, WMATA, Hospital Fund, Stevie Se				ousin g	
Total Other Tax Revenue	253,509	281,152	10.9%	Variations in processing activities may affect year-to-date	comparisons.				

Includes deed recordation, deed transfer and economic interest taxes

2,938,060

154,522

6.8%

8.9%

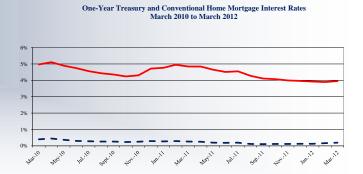
2,750,300

141,840

2,608,460

# **People & Economy**

- → D.C. unemployment rate for March: 9.8%, same as last month & 0.2% lower than 1 year ago
- → The conventional home mortgage rate increased in March 2012 to 3.95% from 3.89% in February 2012.



U.S. GDP	% change fo	or yr. ending	CPI	% change for	or yr. ending	D.C. Population		
Source: BEA	1st Q 2012	4th Q 2011	Source: BLS	Mar. 2012	Jan. 2012	Source: Census		
Nominal	4.0	3.8	U.S.	2.7	2.9	*Estimate for:	Level	% chg.
Real	2.1	1.6	D.C./Balt. metro area	2.8	2.7	2000	572,059	
						2002	579,585	1.3
						2003	577,777	-0.3
Personal Income <sup>a</sup>			Unemployment Rate <sup>c</sup>			2004	579,796	0.3
Source: BEA	% change fo	or yr. ending	Source: BLS	Mar. 2012	Feb. 2012	2005	582,049	0.4
Total Personal Income	4 <sup>th</sup> Q 2011	3 <sup>rd</sup> Q 2011	U.S.	8.2	8.3	2006	583,978	0.3
U.S.	4.6	4.8	D.C.	9.8	9.8 <sup>†</sup>	2007	586,409	0.4
D.C.	5.0	5.5				2008	590,074	0.6
Wage & Salary Portion of Personal Income						2009	599,657	1.6
U.S.	5.2	4.2	Interest Rates	National	Average	2010	604,912	0.9
Earned in D.C.	4.4	4.3	Source: Federal Reserve	Mar. 2012	Feb. 2012	2011	617,996	2.2
Earned by D.C. residents <sup>b</sup>	5.7	5.0	1-yr. Treasury	0.19	0.16	* July 1, except for 2000		
			Conv. Home Mortgage	3.95	3.89	Distribution of Individ	dual Income Tax	r

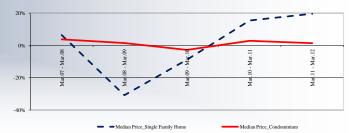
<sup>&</sup>lt;sup>a</sup> Nominal <sup>b</sup> Estimated <sup>c</sup> Seasonally adjusted

Distribution of Individual Income Tax								
by Inco	me Catego	ory						
Source: D.C. Office of	Tax and Revent	ue						
	2008	2009	2010 <sup>†</sup>					
Less than \$30,000	43.5%	43.1%	42.7%					
\$30,000-\$50,000	20.4%	19.9%	19.3%					
\$50,000-\$75,000	13.6%	14.0%	13.9%					
\$75,000-\$100,000	7.3%	7.7%	7.8%					
\$100,000-\$200,000	10.0%	10.4%	11.0%					
\$200,000-\$500,000	4.1%	4.0%	4.3%					
\$500,000 and Over	1.1%	1.0%	1.1%					

# **Housing & Office Space**

- → There were 358 condos sold in March 2012, 18.2% increase from 1 year ago
- → The year to date median price increased 19.6% from 1 year ago for single family homes, and condos experienced an increase of 1.4% in the year to date median price
- → In the 1st quarter of 2012 vacant commercial office space increased by 0.7 million square feet from that of the 4th quarter of 2011





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	Mar. 2012	1 yr. % ch.		1st Q 2012	1 yr. ch.	Vacancy Rate (%)		
Single family	411	-1.2	Total housing units	3,399	2,280		1st Q 2012	1 qtr. ch.
Condo/Co-op	358	18.2	Single family	171	-62	Excl. sublet space	8.0	0.3
			Multifamily (units)	3,228	2,342	Incl. sublet space	8.9	0.5
Prices (\$000)			Class A Apt. d and Condominium Uni	its				
Single family	Mar. 2012	1 yr. % ch.	Source: Delta Associates			Inventory Status (in million square feet)		
Average <sup>b</sup>	\$653.8	15.5					1st Q 2012	1 qtr. ch.
Median <sup>c</sup>	\$462.3	19.6	Units under construction and/or marketing	1st Q 2012	1 yr. ch.	Total inventory	133.6	0.1
			Rental apartments	7,673	2,506	Leased space <sup>e</sup>	122.9	-0.4
Condo/Co-op			Condominiums <sup>g</sup>	343	-813	Occupied space <sup>f</sup>	121.7	-0.6
Average <sup>b</sup>	\$412.8	1.9	Other units likely to deliver over the next 36 mg	onths <sup>h</sup>		Vacant	11.9	0.7
Median <sup>c</sup>	\$365.0	1.4	Rental apartments	8,704	1,776	Under construction or renovation	3.0	0.1
			Condominiums	1,207	526			

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

<sup>†</sup> 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 "Median prices are year- to-date d Investment grade units, as defined by Delta Calculated from vac. rate excl. sublet d Calculated from vac. rate incl. sublet d Includes sold units d Only a portion will materialize