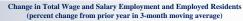
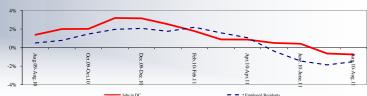
## Labor & Industry

- → Jobs in D.C. for August 2011, up 3,100 (0.4%) from August 2010
- → District resident employment for August 2011, down 2,300 (0.8%) from August 2010





Labor Market ('000s): August 2011 <sup>a</sup>				Detailed Employment ('000s): August 2011							
District of Columbia			Metropolitan area								
	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	297.5	-2.3	-0.8	2897.4	10.8	0.4	Manufacturing	1.1	-0.1	-8.3	0.2
Labor force	333.7	1.2	0.4	3085.8	10.4	0.3	Construction	11.2	0.1	0.9	1.6
Total wage and salary employment	708.5	3.1	0.4	2967.8	0.1	0.0	Wholesale trade	4.6	-0.1	-2.1	0.6
Federal government	212.4	1.6	0.8	380.3	-2.6	-0.7	Retail trade	16.8	-1.5	-8.2	2.4
Local government	32.7	-0.9	-2.7	288.7	2.3	0.8	Utilities & transport.	4.3	0.1	2.4	0.6
Leisure & hospitality	59.4	0.1	0.2	271.2	-0.4	-0.1	Publishing & other info.	18.4	-0.2	-1.1	2.6
Trade	21.4	-1.6	-7.0	321.2	1.0	0.3	Finance & insurance	17.0	0.8	4.9	2.4
Education and health	104.0	1.0	1.0	355.2	6.2	1.8	Real estate	10.2	0.1	1.0	1.4
Prof., bus., and other services	216.4	2.1	1.0	876.1	3.4	0.4	Legal services	33.4	1.0	3.1	4.7
Other private	62.2	0.8	1.3	475.1	-9.8	-2.0	Other profess. serv.	68.9	-0.7	-1.0	9.7
Unemployed	36.2	3.5	10.8	188.4	-0.5	-0.3	Empl. serv. (incl. temp)	14.1	1.4	11.0	2.0
New unempl. Claims	2.0	0.08	4.1				Mgmt. & oth. bus serv.	35.7	0.9	2.6	5.0
Sources: U.S. Bureau of Labor Statisti	ics (BLS) & D.C	. Dept. of Employment S	Services (DOES)				Education	43.5	0.7	1.6	6.1
<sup>a</sup> Preliminary, not seasonally adjusted							Health care	60.5	0.3	0.5	8.5
							Organizations	58.3	0.6	1.0	8.2
D.C. Hotel Industry <sup>b</sup>			Airport Passengers <sup>c,d</sup>		Accommodations	14.8	-0.3	-2.0	2.1		
Aug. 2011	Amt.	1 yr. ch.		Aug. 2011	Amt.('000)	1 yr. ch. (%)	Food service	37.4	0.2	0.5	5.3
Occupancy Rate	73.1%	-3.1%		DCA	1,658.6	0.8	Amuse. & recreation	7.2	0.2	2.9	1.0

2,159.3

5,873.9

-2.2<sup>e</sup>

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

\$1.91

IAD

BWI

\$159.74

27,638

\$100.0

#### Total 708.5

Other services

Subtotal, private

Federal government

Local government

### Cash Collections

Avg. Daily Room Rate

# Available Rooms

Total Tax Revenue (before earmarking)

(after earmarking)

Earmarked Tax Revenue
Total Tax Revenue

Room Sales (\$M)

- FY 2011 (Oct. Sept.) Total collections before earmarking increased 5.6% from 1 year ago
- FY 2011 (Oct. Sept.) Individual income tax collections increased 15.7% from 1 year ago
- → FY 2011 (Oct. Sept.) All deed tax collections increased 42.6% from 1 year ago
- FY 2011 (Oct. Sept.) General sales tax collections decreased 0.1% from 1 year ago
- FY 2011 (Oct. Sept.) Business income tax collections increased 11.4% from 1 year ago

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

6.0

463.4

-15.5

0.4

-0.9

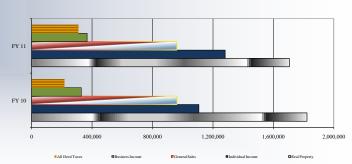
0.8

65.4

30.0

4.6

100.0



General Fund: FY2011 Year-to-Date Cash Collections, Oct. 2010 - Sept. 2011 (\$000) a

			% Chg.				% Chg.		
	FY'10	FY'11	FY10-FY11	Addenda:	FY'10	FY'11	FY10-FY11		
Real Property	1,822,676	1,705,749	-6.4%	Convention Ctr. Transfer <sup>b</sup>	94,360	96,038	1.8%		
General Sales	962,093	961,088	-0.1%	Ind. Inc. Tax Withholding for D.C. residents	1,070,160	1,173,961	9.7%		
Individual Income	1,107,105	1,281,194	15.7%						
Business Income	329,339	367,017	11.4%	*Revenue amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental), Neighborhood Investment Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housin g Production Trust Fund,WMATA, Hospital Fund, Sevie Sellows Quality Improvement Fund).					
All Deed Taxes <sup>c</sup>	217,097	309,611	42.6%						
Total Other Tax Revenue	490,755	578,832	17.9%	Variations in processing activities may affect year-to-date	comparisons.				

<sup>b</sup>Portion of sales tax on hotels and restaurants

Includes deed recordation, deed transfer and economic interest taxes

5,203,491

314,937

5.6%

28.3%

4.4%

4,929,065

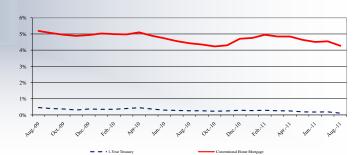
245,563

4,683,502

### **People & Economy**

- → D.C. unemployment rate for August: 11.1%, up 0.3% from last month & 1.3% higher than 1 year ago
- The conventional home mortgage rate decreased in August 2011 to 4.27% from 4.55% in July 2011.

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



U.S. GDP	% change for yr. ending		CPI	% change for	or yr. ending	D.C. Population		
Source: BEA	2 <sup>nd</sup> Q 2011	1st Q 2011	Source: BLS	July 2011	May 2011	Source: Census		
Nominal	3.8 <sup>†</sup>	4.1	U.S.	3.6	3.6	Estimate for:	Level	% chg.
Real	1.6 <sup>†</sup>	2.2	D.C./Balt. metro area	4.1	3.9	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	r yr. ending	Source: BLS	Aug. 2011	July 2011	2004	579,796	0.3
Total Personal Income	2 <sup>nd</sup> Q 2011	1st Q 2011	U.S.	9.1	9.1	2005	582,049	0.4
U.S.	5.4	5.9 <sup>†</sup>	D.C.	11.1	10.8	2006	583,978	0.3
D.C.	5.3	6.4 <sup>†</sup>				2007	586,409	0.4
Wage & Salary Portion of Personal Income						2008	590,074	0.6
U.S.	4.0	4.4 <sup>†</sup>	Interest Rates	National	Average	2009	599,657	1.6
Earned in D.C.	2.4	3.5 <sup>†</sup>	Source: Federal Reserve	Aug. 2011	July 2011	2010	601,723	0.3
Earned by D.C. residents <sup>b</sup>	3.4	3.9 <sup>†</sup>	1-yr. Treasury	0.11	0.19			
			Conv. Home Mortgage	4.27	4.55	Distribution of Indivi	dual Income Tax	

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

### \$100,000-\$200,000 9.3% 10.0% \$200,000-\$500,000 4.0% 4.1% \$500,000 and Over 1.3% 1.1%

Less than \$30,000

\$30,000-\$50,000

\$50,000-\$75,000 \$75,000-\$100,000

by Income Category

2007

20.5%

20.4%

2009

43.1%

19.9%

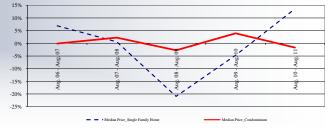
10.4%

4.0%

# **Housing & Office Space**

- → There were 242 condos sold in August 2011, a 3.0% increase from 1 year ago
- The year to date median price increased 13.6% from 1 year ago for single family homes, and condos experienced a decrease of 1.7% in the year to date median price
- → In the 3<sup>rd</sup> quarter of 2011 vacant commercial office space increased by 0.2 million square feet from that of the 2<sup>nd</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	August 2011	1 yr. % ch.		3 <sup>rd</sup> Q 2011	1 yr. ch.	Vacancy Rate (%)		
Single family	318	-2.2	Total housing units	2,459	1,473		3 <sup>rd</sup> Q 2011	1 qtr. ch.
Condo/Co-op	242	3.0	Single family	267	163	Excl. sublet space	7.8	0.3
			Multifamily (units)	2,192	1,310	Incl. sublet space	8.7	0.1
Prices (\$000)			Class A Apt. <sup>d</sup> and Condominium Uni	its				
Single family	August 2011	1 yr. % ch.	Source: Delta Associates			Inventory Status (in million square feet)		
Average <sup>b</sup>	\$600.1	13.5					3 <sup>rd</sup> Q 2011	1 qtr. ch.
Median <sup>c</sup>	\$460.0	13.6	Units under construction and/or marketing	3 <sup>rd</sup> Q 2011	1 yr. ch.	Total inventory	133.5	0.6
			Rental apartments	5,583	1,712	Leased space <sup>e</sup>	123.1	0.2
Condo/Co-op			Condominiums <sup>g</sup>	952	369	Occupied space <sup>f</sup>	121.9	0.4
Average <sup>b</sup>	\$433.0	-4.3	Other units likely to deliver over the next 36 months <sup>h</sup>			Vacant	11.6	0.2
Median <sup>c</sup>	\$362.8	-1.7	Rental apartments	8,481	2,560	Under construction or renovation	2.4	-0.2
			Condominiums	932	-218			

<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.

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 f Calculated from vac. rate incl. sublet b Includes sold units b Only a portion will materialize