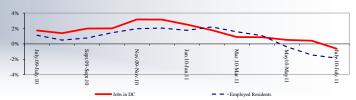
## **Labor & Industry**

- → Jobs in D.C. for July 2011, down 5,000 (0.7%) from July 2010
- → District resident employment for July 2011, down 4,300 (1.4%) from July 2010





Labor Market ('000s): July 2011 <sup>a</sup>							Detailed Employment (				
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	302.3	-4.3	-1.4	2,935.2	12.2	0.4	Manufacturing	1.1	-0.1	-8.3	0.2
Labor force	340.7	-0.9	-0.3	3,124.1	4.4	0.1	Construction	11.2	0.1	0.9	1.5
Total wage and salary employment	724.7	-5.0	-0.7	2,992.2	-8.9	-0.3	Wholesale trade	4.6	-0.1	-2.1	0.6
Federal government	213.3	1.3	0.6	382.7	-2.9	-0.8	Retail trade	17.1	-1.4	-7.6	2.4
Local government	45.8	-8.0	-14.9	303.5	-8.2	-2.6	Utilities & transport.	4.3	0.0	0.0	0.6
Leisure & hospitality	59.2	-1.2	-2.0	274.0	1.7	0.6	Publishing & other info.	18.8	0.0	0.0	2.6
Trade	21.7	-1.5	-6.5	320.8	1.0	0.3	Finance & insurance 16.8		0.5	3.1	2.3
Education and health	106.1	3.1	3.0	354.8	4.8	1.4	Real estate	10.1	0.0	0.0	1.4
Prof., bus., and other services	216.3	0.8	0.4	877.9	3.2	0.4	Legal services 34.0		1.0	3.0	4.7
Other private	62.3	0.5	0.8	478.5	-8.5	-1.7	Other profess. serv.	70.0	0.5	0.7	9.7
Unemployed	38.4	3.5	9.9	189.0	-7.8	-4.0	Empl. serv. (incl. temp)	13.3	0.7	5.6	1.8
New unempl. Claims	2.2	0.2	9.7				Mgmt. & oth. bus serv.	35.1	0.3	0.9	4.8
Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)				•			Education	45.7	3.2	7.5	6.3
a Preliminary, not seasonally adjusted							Health care	60.4	-0.1	-0.2	8.3
							Organizations	57.9	-0.6	-1.0	8.0
D.C. Hotel Industry <sup>b</sup>			Airport Passengers <sup>c,d</sup>			Accommodations	14.8	-0.7	-4.5	2.0	
July 2011	Amt.	1 yr. ch.		July 2011	Amt.('000)	1 yr. ch. (%)	Food service	37.2	-0.7	-1.8	5.1
Occupancy Rate	84.1%	-0.1%		DCA	1,720.1	5.1	Amuse. & recreation	7.2	0.2	2.9	1.0
Avg. Daily Room Rate	\$179.24	\$1.17		IAD	2,229.6	-3.0	Other services	6.0	-1.1	-15.5	0.8

2,209.8

0.8

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

349.0

BWI

Subtotal, private

Federal government

Local government

Total

#### **Cash Collections**

# Available Rooms

Total Tax Revenue (before earmarking)

(after earmarking)

Earmarked Tax Revenue
Total Tax Revenue

- FY 2011 (Oct. Aug.) Total collections before earmarking increased 8.4% from 1 year ago
- FY 2011 (Oct. Aug.) Individual income tax collections increased 15.6% from 1 year ago
- → FY 2011 (Oct. Aug.) All deed tax collections increased 87.6% from 1 year ago
- FY 2011 (Oct. Aug.) General sales tax collections increased 0.7% from 1 year ago

3,767,494

223,331

3,544,163

FY 2011 (Oct. - Aug.) Business income tax collections increased 6.4% from 1 year ago

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

465.6

213.3

45.8

724.7

64.2

29.4

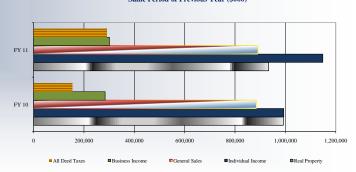
6.3

100.0

-14.9

-0.7

-8.0



General Fund: FY2011 Year-to-Date Cash Collections, Oct. 2010 - August 2011 (\$000)<sup>a</sup>

			% Chg.				% Chg.			
	FY'10	FY'11	FY10-FY11	Addenda:	FY'10	FY'11	FY10-FY11			
Real Property	991,612	933,488	-5.9%	Convention Ctr. Transfer <sup>b</sup>	87,074	88,363	1.5%			
General Sales	884,270	890,609	0.7%	Ind. Inc. Tax Withholding for D.C. residents	987,805	1,085,272	9.9%			
Individual Income	993,738	1,148,416	15.6%							
Business Income	283,564	301,813	6.4%	Revenue amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental),						
All Deed Taxes <sup>c</sup>	154,340	289,514	87.6%	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, Stevie Sellows Quality Improvement Fund).						
Total Other Tax Revenue	459,971	519,287	12.9%	Variations in processing activities may affect year-to-date	comparisons.					

Includes deed recordation, deed transfer and economic interest taxes

4,083,127

280,208

8.4%

25.5%

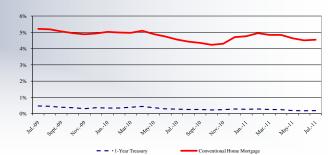
7.3%

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

### People & Economy

- → D.C. unemployment rate for July: 10.8%, up 0.4% from last month & 1.0% higher than 1 year ago
- The conventional home mortgage rate increased in July 2011 to 4.55% from 4.51% in June 2011.

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



U.S. GDP	% change for yr. ending		CPI	% change f	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	3.7	4.1	U.S.	3.6	3.6	Estimate for:	Level	% chg.
Real	1.5 <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 for	r yr. ending	Source: BLS	July 2011	June 2011	2004	579,796	0.3
Total Personal Income	1st Q 2011	4th Q 2010	U.S.	9.1	9.2	2005	582,049	0.4
U.S.	4.7	3.7	D.C.	10.8	10.4	2006	583,978	0.3
D.C.	4.3	3.5				2007	586,409	0.4
Wage & Salary Portion of Personal Income						2008	590,074	0.6
U.S.	3.7	3.0	Interest Rates	Nationa	l Average	2009	599,657	1.6
Earned in D.C.	3.1	3.6	Source: Federal Reserve	July 2011	June 2011	2010	601,723	0.3
Earned by D.C. residents <sup>b</sup>	3.6	3.1	1-yr. Treasury	0.19	0.18			
			Conv. Home Mortgage	4.55	4.51	Distribution of Individual Income Tax		

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

#### by Income Category 2007 2008 2009 Less than \$30,000 44.6% 43.5% 43.1% \$30,000-\$50,000 20.5% 20.4% 19.9% \$50,000-\$75,000 13.1% 13.6% 14.0% \$75,000-\$100,000 7.1% \$100,000-\$200,000 9.3% 10.4% \$200,000-\$500,000 4.0% 4.1% 4.0% \$500,000 and Over 1.0%

# **Housing & Office Space**

- → There were 249 condos sold in July 2011, a 2.5% increase from 1 year ago
- The year to date median price increased 15.0% from 1 year ago for single family homes, and condos experienced a decrease of 0.3% in the year to date median price
- ightharpoonup In the  $2^{nd}$  quarter of 2011 vacant commercial office space increased by 0.3 million square feet from that of the  $1^{st}$  quarter of 2011

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



D.C. Commercial Office Space **Housing Sales** D.C. Housing Permits Issued Source: MRISa Source: U.S. Census Burea Source: Delta Associate 4 Qs ending 2<sup>nd</sup> O 2011 Completed contracts July 2011 1 yr. % ch. 1 yr. ch Vacancy Rate (%) Single family 372 4.8 Total housing units 1.805 891 2nd Q 2011 1 qtr. ch. Condo/Co-op 249 Single family 147 Excl. sublet space 0.1 1,543 Multifamily (units) Incl. sublet space Class A Apt.<sup>d</sup> and Condominium Units Prices (\$000) Single family July 2011 1 yr. % ch. Inventory Status (in million square feet) 2<sup>nd</sup> Q 2011 Average \$732.1 18.6 1 qtr. ch. Median \$460.0 15.0 Units under construction and/or marketing 2<sup>nd</sup> Q 2011 Total inventory 132.9 1 yr. ch 0.4 Rental apartments 5.148 1.163 Leased space 122.9 0.2 Condo/Co-op Condominiumsg 1,015 474 Occupied space 121.5 0.1 \$437.5 -0.9 Other units likely to deliver over the next 36 months<sup>1</sup> Vacant 11.4 0.3 Average<sup>t</sup> Rental apartments 2,061 Under construction or renovation Condominiums 782 -467

 $<sup>\</sup>ensuremath{^{\dagger}}$  Indicates data revised by stated source since previous D.C. Economic Indicators.

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

b Average prices are calculated for the month from year-to-date information "Median prices are year-to-date <sup>4</sup> Investment grade units, as defined by Delta Calculated from vac. rate excl. sublet <sup>5</sup> Calculated from vac. rate incl. sublet <sup>8</sup> Includes sold units <sup>b</sup> Only a portion will materialize