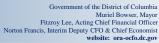
D.C. Economic Indicators June 2022

Labor & Industry

District resident employment for April 2022, up 13,700 (3.9%) from one year ago.

Employment in D.C. for April 2022, up 34,300 (4.7%) from one year ago.





-0.9

100.0



District of Columbia Metropolitan area	
1 yr. ch.	
Level (amt.) (%) Level (amt.) (%) Level (amt.) (%)	% of total
Employed residents 365.2 13.7 3.9 3,274.4 103.9 3.3 Construction 15.3 0.4 2.7	2.0
Labor force 382.8 7.0 1.9 3,375.5 40.0 1.2 Manufacturing 1.1 0.0 0.0	0.1
Total wage and salary Wholesale trade	
employment /66.1 34.3 4.7 3,287.1 104.5 3.3 5.1 0.1 2.0	0.7
Federal government 195.8 -2.1 -1.1 373.0 -1.9 -0.5 Retail trade 20.6 1.1 5.6	2.7
Local government 41.5 -0.1 -0.2 342.1 9.0 2.7 Utilities/transportation 4.4 0.4 10.0	0.6
Leisure & hospitality 65.0 22.2 51.9 297.3 59.1 24.8 Information 19.5 0.1 0.5	2.5
Trade 25.7 1.2 4.9 321.8 6.0 1.9 Finance/Insurance 15.6 -0.4 -2.5	2.0
Education and health 123.7 1.7 1.4 435.4 7.2 1.7 Real estate 11.7 -0.4 -3.3	1.5
Prof., bus., and Legal Service 28 1 05 18	
other services 1/4.4 10.2 6.2 /93.7 13.3 2.0 28.1 0.3 1.8	3.7
Other private 140.0 1.2 0.9 721.8 9.8 1.4 Other professional 97.0 4.2 4.5	12.7
Unemployed 17.6 -6.7 -27.5 101.1 -63.9 -38.7 Management 2.4 -0.4 -14.3	0.3
New Unempl. Claims 3.1 -9.2 -74.5 Employment services 14.6 2.7 22.7	1.9
Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES) Other business services 32.3 3.2 11.0	4.2
^a Preliminary, not seasonally adjusted Education 55.0 0.8 1.5	7.2
Health/Social 68.7 0.9 1.3	9.0
D.C. Hotel Industry ⁶ Airport Passengers ^{cd} Organizations 65.8 0.1 0.2	8.6
Apr 2022 Amt. 1 yr. ch. Apr 2022 Amt. (7000) (%) Accomodation 10.6 5.0 89.3	1.4
Occupancy Rate 73% 36% DCA 2,150 133% Food service 46.6 15.3 48.9	6.1
Avg. Daily Room Rate \$275.86 \$129.93 IAD 1,801 102% Amusement/recreation 7.8 1.9 32.2	1.0
#Available Rooms 32,118 4,898 BWI 1,922 27% Other services 6.6 1.0 17.9	0.9
Room Sales (\$M) \$194.50 \$150.31 Total 5,872 77% Subtotal Total Private 528.8 36.5 7.4	69.0

 $^{\rm b}$ Source: STR $^{\rm c}$ Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority $^{-\rm d}$ Includes arrivals and departures

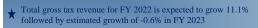
Revenue

Percent Change in Revenue for Selected Taxes for FY2021 - FY2023 (Est.)

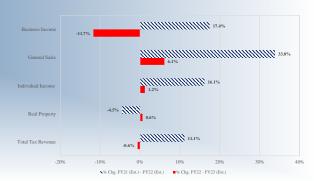
766.1

Public sector

Total Emp



- Individual income tax revenue for FY 2022 is estimated to grow 16.1% followed by 1.2% growth in FY2023
- Real property tax revenue is expected to decline by 4.5% in FY 2022 followed by FY 2023 growth of 0.6%
- Business income tax revenue is expected to grow 17.4% in FY 2022 followed by -11.7% in FY 2023
- General sales tax revenue is expected to increase by 33.8% in FY 2022 before 6.1% growth in FY 2023



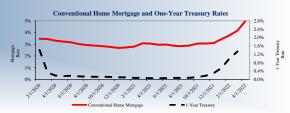
Tax Revenue for FY 2021 and Estimated Revenue for FYs 2022 and 2023 (\$000)^a % Chg FY21 FY'23 % Chg. FY21 - FY22 (Est.) -FY22 FY22 (Est.) FY'21 (Est.) (Est.) (Est.) FY23 (Est.) Addenda: FY22 (Est.) FY23 (Est.) Convention Ctr. Transfer^b Ind. Inc. Tax Withholding for D.C. Real Property 2,914,101 2,783,175 2,799,961 -4.5% 0.6% 119.7% 16.0% 1,202,736 1,609,558 1,707,339 33.8% 6.1% 9.3% General Sales residents *Revenue amounts shown are before dedicated revenue (TIF/PILOT, Convention Ctr, Ballpark Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, What Tal, Hospital Fund, Hospital Provide Fee Fund, Stevic Sellows Quality Improvement Fund, Healthy Schools, ABRA, Repayment of Revenue Bonds, West End Library and Fire Maintenance Fund, Commission on Arts and Humanities. Private Sports Wagering). Variations in processing activities may affect year-of-due comparisons Individual Income 2,643,213 3,069,938 3,106,575 1.2% 1,012,832 Business Income Total Tax Collections 863,057 894,148 17.4% -11.7% (Gross)^c 8,809,135 9,787,543 9,730,929 11.1% 621,224 758,313 784,067 Total Tax Collections (Gross) includes all other taxes not reported above Total Tax Collections 9,029,230 8,946,862 (Net) 10.3% -0.9% 8.187.911

D.C. Economic Indicators

People & Economy

D.C. unemployment rate for April: 5.8%, 1.0 percentage points lower last year

★ The conventional home mortgage rate was 4.98% in April, 1.92 percentage points higher than the previous year



Apr 2022

U.S. GDP ^c	% change fo	or yr. ending	CPI	% change f	or yr. ending	D.C. Population			
Source: BEA	1st Q 2022	4th Q 2021	Source: BLS	Mar 2022	Mar 2021	Source: BEA			
Nominal	10.7%	11.8%	DC-VA-MD-WV	7.3	2.6	Year	Level	Change	% Chg.
Real	3.5%	5.5%	U.S.	8.5	2.6	2021	670,210	-16,908	-2.5%
						2020	687,118	-551	-0.1%
						2019	687,669	2,478	0.4%
Personal Income ^a			Unemployment Rate°			2018	685,191	5,153	0.8%
Source: BEA	% change for	or yr. ending	Source: BLS	Apr 2022	Apr 2021	2017	680,038	7,242	1.1%
Total Personal Income	1st Q 2022	4th Q 2021	D.C.	5.8	6.8	2016	672,796	6,051	0.9%
D.C.	-1.7%	4.0%	U.S.	3.6	6.0	2015	666,745	13,411	2.1%
U.S.	-2.8%	7.5%				2014	653,334	1,775	0.3%
Wage & Salary Portion of Personal Income			Interest Rates	Nationa	ıl Average	2013	651,559	15,822	2.5%
Earned in D.C.	9.2%	6.2%	Source: Federal Reserve	Apr 2022	Apr 2021	2012	635,737	15,447	2.5%
Earned by D.C. residents	9.0%	6.7%	1-yr. Treasury	1.89	0.06	2011	620,290	15,008	2.5%
U.S.	12.2%	10.7%	Conv. Home Mortgage	4.98	3.06	2010	605,282		•

^a Nominal ^b Estimated ^c Seasonally adjusted

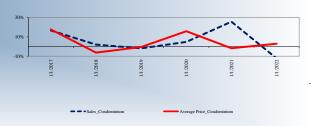
Housing & Office Space

★ There were 502 condos sold in April 2022, 6.2% lower than one year ago

The average price for condos increased 6.9% from 1 year ago. The average price of a single family home increased by 15.2% from one year ago

In the 1st quarter of 2022 the office direct vacancy rate was 14.4%

Year Over Year Percent Change in Contracts and Average Price for Condominiums in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued ^b			DC Commercial Office Space		
Source: Bright MLS and GCAAR ^a	-	-	Source: U.S. Census Bureau			Source: Delta Associates		
	Apr 2022	1 yr. % ch.		1st Q 2022	1 yr. ch.		1st Q 2022	1 qtr. ch.
Completed contracts			Total housing units	4,230	-3,086	Inventory Status (in million sq. ft.)		
Single family			-					
(Detached and Attached)	400	-10.3	Single family	416	217	Total inventory	166.2	0.4
Condo/Co-op	502	-6.2	Multifamily (units)	3,865	-3152	Leased space ^d	142.2	0.2
						Vacant	23.9	0.2
	Apr 2022	1 yr. % ch.	Class A Apt. ^c and Condominium Units			New Construction	2.9	-0.2
Average Price (\$000)			Source: Delta Associates			Direct Vacancy Rate (%)	14.4	
Single family								
(Detached and Attached)	\$1,196,663	15.2		1st Q 2022	1 yr. ch.			
Condo/Co-op	\$600,237	6.9	Units under construction and/or m	narketing	•]		
			Rental apartments	16,145	2,401			
			Condominiums ^e	858	36			

^a Greater Capital Area Association of Realtors

b Permits issued during the previous 4 quarters c Investment grade units, as defined by Delta