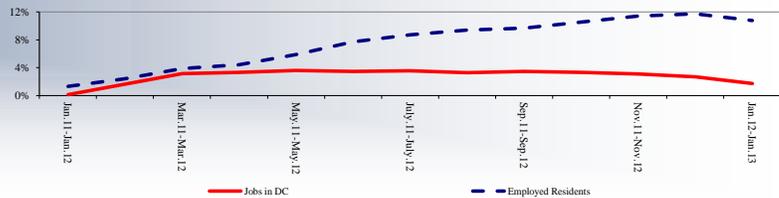


# Labor & Industry

- Jobs in D.C. for January 2013, up 3,800 (0.5%) from January 2012
- District resident employment for January 2013, up 20,400 (6.5%) from January 2012

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



## Labor Market ('000s): January 2013<sup>a</sup>

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr ch. (amt.)	1 yr. ch. (%)
Employed residents	335.7	20.4	6.5	3,008.1	11.8	0.4
Labor force	370.3	20.7	5.9	3,191.7	16.7	0.5
<b>Total wage and salary employment</b>	<b>725.7</b>	<b>3.8</b>	<b>0.5</b>	<b>3,021.9</b>	<b>41.9</b>	<b>1.4</b>
Federal government	205.5	-3.1	-1.5	374.7	-3.5	-0.9
Local government	33.1	-0.7	-2.1	315.1	13.3	4.4
Leisure & hospitality	62.2	1.5	2.5	271.9	11.2	4.3
Trade	23.0	-0.4	-1.7	322.0	-1.7	-0.5
Education and health	117.0	2.4	2.1	383.0	9.6	2.6
Prof., bus., and other services	221.2	3.5	1.6	880.0	6.5	0.7
Other private	63.7	0.6	1.0	475.2	6.5	1.4
Unemployed	34.7	0.3	0.8	183.6	4.9	2.8
New Unempl. Claims <sup>b</sup>	2.4	0.2	11.1			

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)  
<sup>a</sup> Preliminary, not seasonally adjusted

## Detailed Employment ('000s): January 2013

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	0.9	-0.1	-10.0	0.1
Construction	13.3	0.8	6.4	1.8
Wholesale trade	5.0	0.2	4.2	0.7
Retail trade	18.0	-0.6	-3.2	2.5
Utilities & transport.	4.0	0.0	0.0	0.6
Publishing & other info.	16.7	-0.8	-4.6	2.3
Finance & insurance	17.1	-0.1	-0.6	2.4
Real estate	11.7	0.8	7.3	1.6
Legal services	29.5	-0.2	-0.7	4.1
Other profess. serv.	77.1	2.5	3.4	10.6
Empl. serv. (incl. temp)	13.1	-0.3	-2.2	1.8
Mgmt. & oth. bus serv.	33.8	0.8	2.4	4.7
Education	53.1	2.0	3.9	7.3
Health care	63.9	0.4	0.6	8.8
Organizations	60.9	1.4	2.4	8.4
Accommodations	15.0	0.5	3.4	2.1
Food service	41.0	0.8	2.0	5.6
Amuse. & recreation	6.2	0.2	3.3	0.9
Other services	6.8	-0.7	-9.3	0.9
Subtotal, private	487.1	7.6	1.6	67.1
Federal government	205.5	-3.1	-1.5	28.3
Local government	33.1	-0.7	-2.1	4.6
<b>Total</b>	<b>725.7</b>	<b>3.8</b>	<b>0.5</b>	<b>100.0</b>

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

## D.C. Hotel Industry<sup>b</sup>

	Amt.	1 yr. ch.
Jan. 2013		
Occupancy Rate	57.2%	4.1%
Avg. Daily Room Rate	\$223.12	\$50.30
# Available Rooms	27,553	-173
Room Sales (\$M)	\$109.0	\$30.1

## Airport Passengers<sup>c,d</sup>

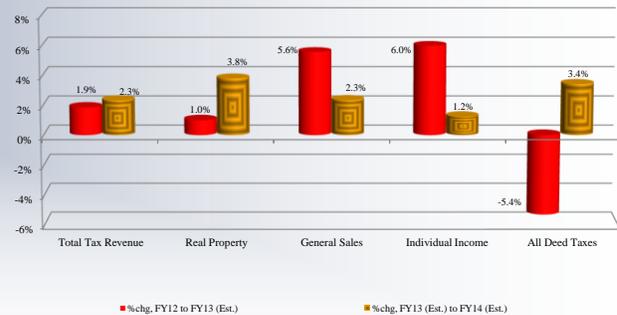
	Dec. 2012 <sup>f</sup>	Amt.('000)	1 yr. ch. (%)
DCA	1,555.5	9.4	
IAD	1,775.7	-4.1	
BWI	1,720.2	-0.5	
Total	5,051.4	1.0 <sup>e</sup>	

<sup>b</sup> Source: Smith Travel Research <sup>c</sup> Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority <sup>d</sup> Includes arrivals and departures <sup>e</sup> Weighted average  
<sup>f</sup> January 2013 airport data was not available at the time of release

# Revenue

- Total tax revenue before earmarking is expected to increase by 1.9% in FY2013 and 2.3% in FY2014
- Individual income tax revenue is estimated to grow by 6.0% in FY2013; this is expected to be followed by a lower growth rate of 1.2% in FY2014
- General sales tax revenue is expected to increase by 5.6% and 2.3% in FY2013 and FY2014 respectively
- All deed tax revenue is forecasted to experience a decline of 5.4% in FY2013; followed by an increase of 3.4% in FY2014
- Real property tax revenue is expected to increase by 1.0% and 3.8% in FY2013 and FY2014 respectively

**Percent Change in Revenue for Selected Taxes for FY2012- FY 2013 (Est.) and FY 2013 (Est.) - FY2014 (Est.)**



## Tax Revenue for Fiscal Year 2012 and Estimated Tax Revenue for Fiscal Year 2013 and 2014(\$000)<sup>a</sup>

NOTE: REPORTING OF CASH COLLECTIONS WILL RESUME IN APRIL 2013 RELEASE

	FY'12 <sup>d</sup>	FY'13 <sup>e</sup>	FY'14 <sup>e</sup>	% Chg. FY12- FY13(Est.)	% Chg. FY13(Est.)- FY14(Est.)	Addenda:	% Chg. FY13(Est.)- FY14(Est.)
Real Property	1,822,014	1,840,162	1,909,960	1.0%	3.8%	Convention Ctr. Transfer <sup>b</sup>	11.6%
General Sales	1,111,044	1,172,884	1,200,296	5.6%	2.3%	Ind. Inc. Tax Withholding for D.C. residents	6.5%
Individual Income	1,490,694	1,579,866	1,599,342	6.0%	1.2%		
Business Income	465,896	469,740	476,571	0.8%	1.5%		
All Deed Taxes <sup>c</sup>	312,516	295,751	305,862	-5.4%	3.4%		
Total Other Tax Revenue	659,643	612,324	617,356	-7.2%	0.8%		
Total Tax Revenue (before earmarking)	5,861,807	5,970,727	6,109,387	1.9%	2.3%		
Earmarked Tax Revenue	415,113	423,296	453,584	2.0%	7.2%		
Total Tax Revenue (after earmarking)	5,446,694	5,547,431	5,655,803	1.8%	2.0%		

<sup>a</sup>Revenue amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA).  
 Variations in processing activities may affect year-to-date comparisons.

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

<sup>c</sup> Includes deed recordation, deed transfer, co-op recordation and economic interest taxes

<sup>d</sup> Comprehensive Annual Financial Report 2012

<sup>e</sup> Estimated tax revenue for FY13 and FY14 is as of February 2013 revenue estimates

# People & Economy

- ➔ D.C. unemployment rate for January: 8.6%, 0.2% higher than last month & 0.8% lower than 1 year ago
- ➔ The conventional home mortgage rate increased to 3.41% in January, compared to 3.35% one month earlier

One-Year Treasury and Conventional Home Mortgage Interest Rates  
January 2011 to January 2013

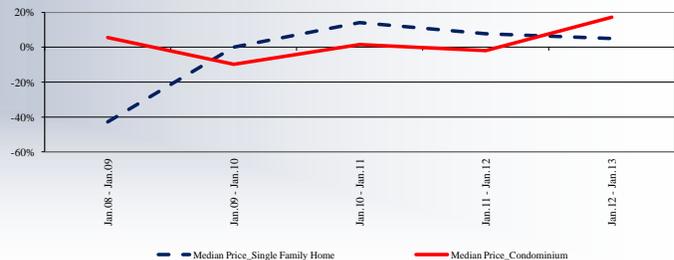


U.S. GDP			CPI		D.C. Population				
Source: BEA	% change for yr. ending		Source: BLS	% change for yr. ending		Source: Census			
	4 <sup>th</sup> Q 2012	3 <sup>rd</sup> Q 2012		Jan. 2013	Nov. 2012	*Estimate for:			
Nominal	3.5 <sup>†</sup>	4.3	U.S.	1.6	1.8	2000	572,059	% chg.	
Real	1.6 <sup>†</sup>	2.6	D.C./Balt. metro area	1.8	2.1	2003	577,777	1.0	
<b>Personal Income<sup>a</sup></b>			<b>Unemployment Rate<sup>c</sup></b>			2004	579,796	0.3	
Source: BEA	% change for yr. ending		Source: BLS	Jan. 2013	Dec. 2012	2005	582,049	0.4	
Total Personal Income	4 <sup>th</sup> Q 2012	3 <sup>rd</sup> Q 2012	U.S.	7.9	7.8	2006	583,978	0.3	
U.S.	4.9	3.3 <sup>†</sup>	D.C.	8.6	8.4 <sup>†</sup>	2007	586,409	0.4	
D.C.	4.2	3.3 <sup>†</sup>	<b>Interest Rates</b>			2008	590,074	0.6	
Wage & Salary Portion of Personal Income			National Average			2009	599,657	1.6	
U.S.	4.0	3.2 <sup>†</sup>	Source: Federal Reserve	Jan. 2013	Dec. 2012	2010	604,989	0.9	
Earned in D.C.	1.3	1.3 <sup>†</sup>	1-yr. Treasury	0.15	0.16	2011	619,020	2.3	
Earned by D.C. residents <sup>b</sup>	2.3	2.3 <sup>†</sup>	Conv. Home Mortgage	3.41	3.35	2012	632,323	2.1	
* Nominal <sup>b</sup> Estimated <sup>c</sup> Seasonally adjusted									
† Indicates data revised by stated source since previous D.C. Economic Indicators.									
						<b>Distribution of Individual Income Tax by Income Category</b>			
						Source: D.C. Office of Tax and Revenue			
						2008	2009	2010	
						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 281 condos sold in January 2013, 33.8% increase from 1 year ago
- ➔ The year to date median price increased 5.0% from 1 year ago for single family homes, and condos experienced an increase of 17.3% in the year to date median price
- ➔ In the 4<sup>th</sup> quarter of 2012 vacant commercial office space did not change relative to the 3<sup>rd</sup> quarter of 2012

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		
Completed contracts	Jan. 2013	1 yr. % ch.	4 Qs ending			Vacancy Rate (%)		
Single family	316	1.3	4 <sup>th</sup> Q 2012	1 yr. ch.	4 <sup>th</sup> Q 2012			
Condo/Co-op	281	33.8	Total housing units	4,120	267	1 qtr. ch.		
			Single family	279	43	Excl. sublet space		
			Multifamily (units)	3,841	224	Incl. sublet space		
Prices (\$000)			<b>Class A Apt.<sup>d</sup> and Condominium Units</b>			Inventory Status (in million square feet)		
Single family	Jan. 2013	1 yr. % ch.	Source: Delta Associates			4 <sup>th</sup> Q 2012		
Average <sup>b</sup>	\$626.5	-0.8	Units under construction and/or marketing	4 <sup>th</sup> Q 2012	1 yr. ch.	Total inventory	134.4	0.5
Median <sup>c</sup>	\$451.7	5.0	Rental apartments	9,322	1,822	Leased space <sup>e</sup>	122.7	-0.1
Condo/Co-op			Condominiums <sup>f</sup>	923	267	Occupied space <sup>f</sup>	121.9	0.4
Average <sup>b</sup>	\$426.0	9.1	Other units likely to deliver over the next 36 months <sup>h</sup>			Vacant	12.5	0.0
Median <sup>c</sup>	\$399.9	17.3	Rental apartments	7,947	2	Under construction or renovation		
			Condominiums	1,378	551			

<sup>a</sup> Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors  
<sup>b</sup> Average prices are calculated for the month from year-to-date information <sup>c</sup> Median prices are year-to-date <sup>d</sup> Investment grade units, as defined by Delta  
<sup>e</sup> Calculated from vac. rate excl. sublet <sup>f</sup> Calculated from vac. rate incl. sublet <sup>g</sup> Includes sold units <sup>h</sup> Only a portion will materialize