

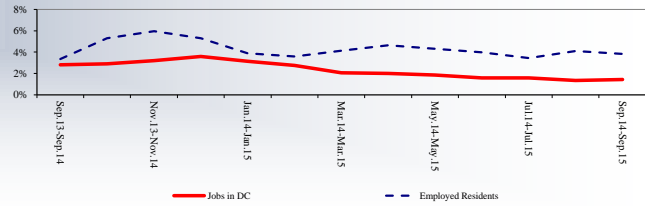


# Labor & Industry

★ Jobs in D.C. for September 2015, up 7,400 (1.0%) from September 2014

★ District resident employment for September 2015, up 7,700 (2.2%) from September 2014

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



**Labor Market ('000s): Sept. 2015<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	357.7	7.7	2.2	3,121.3	44.4	1.4
Labor force	384.3	3.9	1.0	3,261.3	23.0	0.7
Total wage and salary employment	764.7	7.4	1.0	3,172.0	53.3	1.7
Federal government	198.3	0.9	0.5	363.7	0.4	0.1
Local government	36.6	-0.8	-2.1	329.4	5.4	1.7
Leisure & hospitality	70.0	-0.9	-1.3	307.8	5.7	1.9
Trade	26.5	0.3	1.1	333.6	1.1	0.3
Education and health	131.5	2.7	2.1	420.3	15.0	3.7
Prof., bus., and other services	233.5	4.5	2.0	920.1	21.5	2.4
Other private	68.3	0.7	1.0	497.1	4.2	0.9
Unemployed	26.6	-3.8	-12.4	140.0	-21.3	-13.2
New Unempl. Claims	1.3	-0.1	-9.7			

**Detailed Employment ('000s): Sept. 2015**

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.0	0.0	0.0	0.1
Construction	14.9	0.3	2.1	1.9
Wholesale trade	4.6	-0.3	-6.1	0.6
Retail trade	21.9	0.6	2.8	2.9
Utilities & transport.	4.4	0.0	0.0	0.6
Publishing & other info.	17.1	0.0	0.0	2.2
Finance & insurance	18.2	0.0	0.0	2.4
Real estate	12.7	0.4	3.3	1.7
Legal services	29.0	0.6	2.1	3.8
Other profess. serv.	80.6	0.9	1.1	10.5
Empl. serv. (incl. temp)	15.8	0.6	3.9	2.1
Mgmt. & oth. bus serv.	35.7	0.6	1.7	4.7
Education	60.8	-1.7	-2.7	8.0
Health care	70.7	4.4	6.6	9.2
Organizations	65.4	2.6	4.1	8.6
Accommodations	14.8	-0.6	-3.9	1.9
Food service	47.9	-0.4	-0.8	6.3
Amuse. & recreation	7.3	0.1	1.4	1.0
Other services	7.0	-0.8	-10.3	0.9
Subtotal, private	529.8	7.3	1.4	69.3
Federal government	198.3	0.9	0.5	25.9
Local government	36.6	-0.8	-2.1	4.8
<b>Total</b>	<b>764.7</b>	<b>7.4</b>	<b>1.0</b>	<b>100.0</b>

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

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

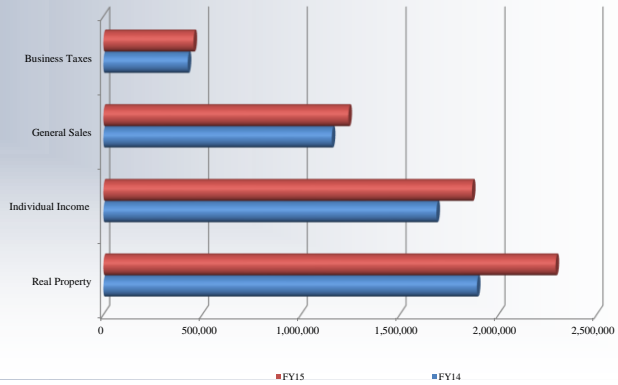
Sept. 2015	Amt.	1 yr. ch.
Occupancy Rate	81.4%	0.7%
Avg. Daily Room Rate	\$220.22	-\$9.02
# Available Rooms	28,986	-142
Room Sales (\$M)	\$155.9	-\$5.7

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

Sept. 2015	Amt. ('000)	1 yr. ch. (%)
DCA	1,892.1	12.8
IAD	1,862.1	2.5
BWI	1,943.8	7.1
<b>Total</b>	<b>5,698.0</b>	<b>7.3<sup>e</sup></b>

<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

**Cash Collections for FY 2015 Compared to FY 2014 (\$000s)**



# Cash Collections

- ★ Total gross collections for FY 2015 increased 12.4% from one year ago
- ★ FY2015 individual income tax collections increased by 10.7% over the previous year
- ★ For FY 2015 real property tax collections were 21.1% higher than the previous fiscal year
- ★ Business income tax collections increased by 6.9% in FY 2015
- ★ General sales tax collections for FY 2015 increased 7.2% compared to FY 2014

**FY2015 Cash Collections (\$000)<sup>a</sup>**

	FY'14	FY'15	% Chg. FY14-FY15	Addenda:	FY'14	FY'15	% Chg. FY14-FY15
Real Property	1,890,590	2,289,866	21.1%	Convention Ctr. Transfer <sup>b</sup>	102,689	110,562	7.7%
General Sales	1,156,187	1,240,010	7.2%	Ind. Inc. Tax Withholding for D.C. residents	1,478,859	1,564,715	5.8%
Individual Income	1,685,932	1,865,559	10.7%				
Business Income	426,789	456,069	6.9%				
Total Tax Collections (Gross) <sup>c</sup>	6,174,373	6,941,873	12.4%				
Dedicated Tax Collections	458,117	452,540	-1.2%				
Total Tax Collections (Net)	5,716,256	6,489,333	13.5%				

<sup>a</sup>Revenue amounts shown are before dedicated revenue (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>Total Tax Collections (Gross) includes all other taxes not reported above

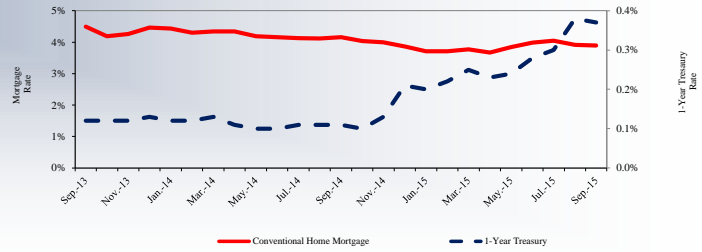
# People & Economy

★ D.C. unemployment rate for September: 6.7%, 0.1% lower than the previous month & 1.1% lower than 1 year ago

★ The conventional home mortgage rate was 3.89% in September, 0.02% lower than the previous month

★ The Census revised the population data for the District. Based on the new numbers, the resident count in 2014 was 1.5% higher as it reached a level of 658,893; this was lower than the growth rate of 2.2% that was experienced in 2013

One-Year Treasury and Conventional Home Mortgage Interest Rates  
September 2013 to September 2015



U.S. GDP			% change for yr. ending		CPI		% change for yr. ending			D.C. Population		
Source: BEA			3 <sup>rd</sup> Q 2015    2 <sup>nd</sup> Q 2015		Source: BLS		Sept. 2015    Jul. 2015		Source: Census			
Nominal		2.9	3.7	U.S.	-0.04	0.2	*Estimate for:			Level	% chg.	
Real		2.0	2.7	D.C./Balt. metro area	0.5	0.2	2000	572,059				
						Unemployment Rate <sup>c</sup>			2004	567,754	-0.1	
<b>Personal Income<sup>a</sup></b>						National Average			2005	567,136	-0.1	
Source: BEA		% change for yr. ending		Source: BLS		Sept. 2015    Aug. 2015		2006	570,681	0.6		
Total Personal Income		2 <sup>nd</sup> Q 2015    1 <sup>st</sup> Q 2015		U.S.		5.1    5.1		2007	574,404	0.7		
U.S.		4.1	4.4	D.C.	6.7	6.8	2008	580,236	1.0			
D.C.		4.2	4.0				2009	592,228	2.1			
Wage & Salary Portion of Personal Income				Interest Rates								
U.S.						National Average						
Earned in D.C.						Source: Federal Reserve		Sept. 2015    Aug. 2015				
Earned by D.C. residents <sup>b</sup>						1-yr. Treasury		0.37    0.38				
						Conv. Home Mortgage		3.89    3.91				

<sup>a</sup>Nominal    <sup>b</sup>Estimated    <sup>c</sup>Seasonally adjusted  
† Indicates data revised by stated source since previous D.C. Economic Indicators.

\* July 1, except for 2000

### Distribution of Individual Income Tax Filers by Income Category

Source: D.C. Office of Tax and Revenue			
	2011	2012	2013
Less than \$30,000	42.0%	41.4%	40.9%
\$30,000-\$50,000	19.0%	18.6%	19.0%
\$50,000-\$75,000	14.0%	14.3%	14.6%
\$75,000-\$100,000	8.0%	8.3%	8.6%
\$100,000-\$200,000	11.3%	11.5%	11.5%
\$200,000-\$500,000	4.5%	4.7%	4.6%
\$500,000 and Over	1.2%	1.3%	0.9%

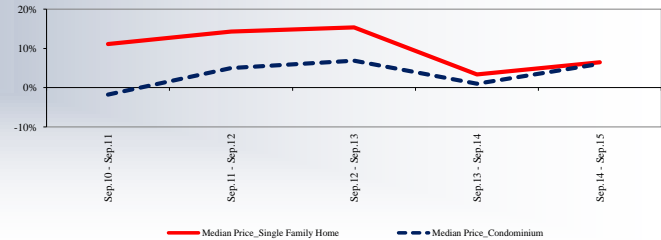
# Housing & Office Space

★ There were 359 condos sold in September 2015, a 2.6% increase from 1 year ago

★ The year to date median price increased 6.5% from 1 year ago for single family homes, and condos experienced an increase of 6.1% in the year to date median price

★ In the 3<sup>rd</sup> quarter of 2015 the office direct vacancy rate decreased by 0.1% from 2<sup>nd</sup> quarter of 2015

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: MRSI <sup>a</sup>				Source: U.S. Census Bureau			Source: Delta Associates				
				4 Qs ending							
Completed contracts		Sept. 2015	1 yr. % ch.	3 <sup>rd</sup> Q 2015		1 yr. ch.	3 <sup>rd</sup> Q 2015		1 qtr. ch.		
Single family	449	16.6		Total housing units	4,134	-332	Inventory Status (in million sq. ft.)				
Condo/Co-op	359	2.6		Single family	293	26	Total inventory	141.3	0.5		
				Multifamily (units)	3,841	-358	Leased space <sup>c</sup>	131.7	0.6		
				Class A Apt. <sup>d</sup> and Condominium Units			Vacant				
Prices (\$000)				Source: Delta Associates			New Construction				
Single family		Sept. 2015	1 yr. % ch.	Units under construction and/or marketing			3 <sup>rd</sup> Q 2015		1 yr. ch.		
Average <sup>b</sup>		\$787.5	15.4	Rental apartments	12,982	1,440	Direct Vacancy Rate				
Median <sup>c</sup>		\$660.0	6.5	Condominiums <sup>e</sup>	1,564	581	6.8				
Condo/Co-op					Other units likely to deliver over the next 36 months <sup>f</sup>			-0.1			
Average <sup>b</sup>		\$493.6	5.1	Rental apartments	5,118	-3,161					
Median <sup>c</sup>		\$435.0	6.1	Condominiums	1,169	-806					

<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 direct vac. rate. <sup>f</sup>Includes sold units. <sup>g</sup>Only a portion will materialize