

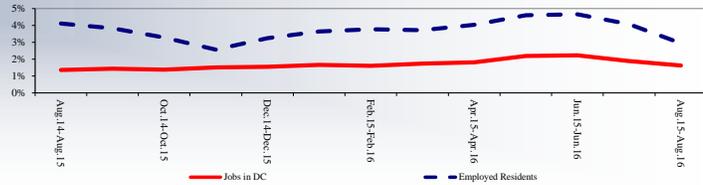


# Labor & Industry

★ Jobs in D.C. for August 2016, up 13,300 (1.8%) from August 2015

★ District resident employment for August 2016, up 1,800 (0.5%) from August 2015

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



## Labor Market ('000s): August 2016<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	364.7	1.8	0.5	3,168.2	28.5	0.9
Labor force	390.1	0.3	0.1	3,299.0	14.6	0.4
Total wage and salary employment	772.4	13.3	1.8	3,245.8	77.0	2.4
Federal government	202.1	4.2	2.1	370.9	5.7	1.6
Local government	40.0	1.8	4.7	309.1	6.6	2.2
Leisure & hospitality	74.7	1.0	1.4	333.7	9.1	2.8
Trade	28.7	1.7	6.3	351.5	10.6	3.1
Education and health	122.3	2.4	2.0	419.6	15.2	3.8
Prof., bus., and other services	235.6	1.9	0.8	950.0	22.6	2.4
Other private	69.0	0.3	0.4	511.0	7.2	1.4
Unemployed	25.5	-1.6	-5.8	130.8	-13.9	-9.6
New Unempl. Claims	1.6	0.04	2.6			

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): August 2016

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.2	0.1	9.1	0.2
Construction	14.6	-0.4	-2.7	1.9
Wholesale trade	4.9	0.1	2.1	0.6
Retail trade	23.8	1.6	7.2	3.1
Utilities & transport.	4.9	-0.1	-2.0	0.6
Publishing & other info.	17.0	-0.2	-1.2	2.2
Finance & insurance	18.4	0.6	3.4	2.4
Real estate	12.9	0.3	2.4	1.7
Legal services	29.5	1.5	5.4	3.8
Other profess. serv.	84.9	0.1	0.1	11.0
Empl. serv. (incl. temp)	14.9	-0.5	-3.2	1.9
Mgmt. & oth. bus serv.	34.3	-0.1	-0.3	4.4
Education	54.9	1.6	3.0	7.1
Health care	67.4	0.8	1.2	8.7
Organizations	64.0	0.7	1.1	8.3
Accommodations	15.6	0.7	4.7	2.0
Food service	51.1	0.1	0.2	6.6
Amuse. & recreation	8.0	0.2	2.6	1.0
Other services	8.0	0.2	2.6	1.0
Subtotal, private	530.3	7.3	1.4	68.7
Federal government	202.1	4.2	2.1	26.2
Local government	40.0	1.8	4.7	5.2
<b>Total</b>	<b>772.4</b>	<b>13.3</b>	<b>1.8</b>	<b>100.0</b>

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

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

Aug. 2016	Amt.	1 yr. ch.
Occupancy Rate	77.8%	1.3%
Avg. Daily Room Rate	\$170.20	\$6.18
# Available Rooms	29,987	950
Room Sales (\$M)	\$123.1	\$10.1

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

Jul. 2016 <sup>††</sup>	Amt. ('000)	1 yr. ch. (%)
DCA	2,063.8	-2.7
IAD	2,208.3	3.9
BWI	2,405.7	1.4
<b>Total</b>	<b>6,677.8</b>	<b>0.9<sup>e</sup></b>

<sup>††</sup> The data for August was not available at the time of publication

<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

★ FY2016 (Oct. - Sept.) Total gross collections increased 1.5% from one year ago

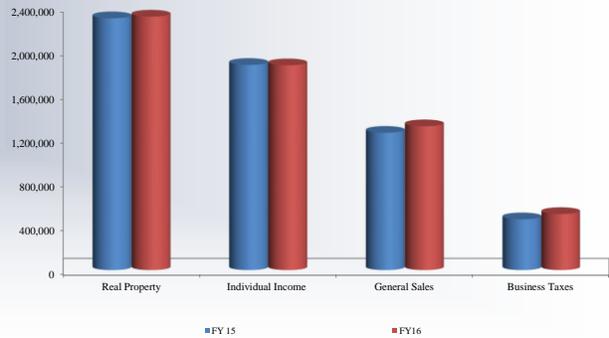
★ FY2016 (Oct. - Sept.) Individual income tax collections declined by 0.2% over the previous year

★ FY2016 (Oct. - Sept.) Real property tax collections were 0.7% higher than one year ago

★ FY2016 (Oct. - Sept.) Business income tax collections grew 10.4% over the previous year

★ FY2016 (Oct. - Sept.) General sales tax collections increased 4.7% from the previous year

**FY 2016 Year-to-Date (Oct. - Sept.) Cash Collections Compared With Same Period of the Previous Year**



## General Fund: FY2016 Year-to-Date (Oct. - Sept.) Cash Collections (\$000)<sup>a</sup>

	FY'15	FY'16	% Chg. FY15 - FY16	Addenda:	FY'15	FY'16	% Chg. FY15 - FY16
Real Property	2,297,925	2,313,449	0.7%	Convention Ctr. Transfer <sup>b</sup>	117,307	110,730	-5.6%
General Sales	1,254,195	1,313,649	4.7%	Ind. Inc. Tax Withholding for D.C. residents	1,579,839	1,618,736	2.5%
Individual Income	1,873,084	1,869,579	-0.2%				
Business Income	465,271	513,806	10.4%				
Total Tax Collections (Gross) <sup>c</sup>	6,974,132	7,081,311	1.5%				
Dedicated Tax Collections	471,425	439,659	-6.7%				
Total Tax Collections (Net)	6,502,707	6,641,651	2.1%				

<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 Seilow's Quality Improvement Fund, Healthy Schools, ABRA). Variations in processing activities may affect year-to-date comparisons.

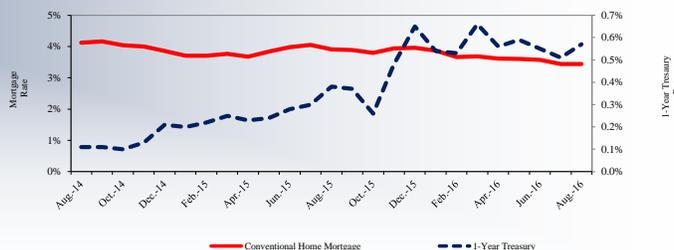
<sup>b</sup> Portion of sales tax on hotels and restaurants

<sup>c</sup> Total Tax Collections (Gross) includes all other taxes not reported above

# People & Economy

- ★ D.C. unemployment rate for August: 6.0%, 0.1% higher than the previous month & 0.7% lower than 1 year ago
- ★ The conventional home mortgage rate was 3.44% in August, same as the previous month
- ★ The Census revised the population data for the District. Based on the new numbers, the resident count in 2015 was 1.9% higher as it reached a level of 672,228; this was higher than the growth rate of 1.6% that was experienced in 2014

One-Year Treasury and Conventional Home Mortgage Interest Rates  
August 2014 to August 2016



U.S. GDP			% change for yr. ending		CPI		% change for yr. ending			D.C. Population		
Source: BEA	2 <sup>nd</sup> Q 2016	1 <sup>st</sup> Q 2016	Source: BLS	Jul. 2016	May. 2016	Source: Census	*Estimate for:	Level	% chg.			
Nominal	2.5	2.8	U.S.	0.8	1.0	2000	572,059					
Real	1.3	1.6	D.C./Balt. metro area	1.4	1.2	2005	567,136	-0.1				
						2006	570,681	0.6				
						2007	574,404	0.7				
						2008	580,236	1.0				
						2009	592,228	2.1				
						2010	605,126	2.2				
						2011	620,472	2.5				
						2012	635,342	2.4				
						2013	649,540	2.2				
						2014	659,836	1.6				
						2015	672,228	1.9				

† Indicates data revised by stated source since previous D.C. Economic Indicators.

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 312 condos sold in August 2016, a 6.3% decline from 1 year ago
- ★ The year to date median price increased 2.5% from 1 year ago for single family homes, and condos experienced an increase of 3.0% in the year to date median price
- ★ In the 2<sup>nd</sup> quarter of 2016 the office direct vacancy remained unchanged from the 1<sup>st</sup> quarter of 2016

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	Aug. 2016	1 yr. % ch.	4 Qs ending					
Single family	389	11.8	2 <sup>nd</sup> Q 2016			2 <sup>nd</sup> Q 2016		
Condo/Co-op	312	-6.3	Total housing units	4,518	-713	Inventory Status (in million sq. ft.)	141.9	0.0
			Single family	283	17	Leased space <sup>e</sup>	132.3	0.1
			Multifamily (units)	4,235	-730	Vacant	9.6	-0.1
						New Construction	4.3	2.7
Prices (\$000)			Class A Apt. <sup>d</sup> and Condominium Units			Direct Vacancy Rate		
Single family	Aug. 2016	1 yr. % ch.	Source: Delta Associates			6.8		
Average <sup>b</sup>	\$869.3	15.0	Units under construction and/or marketing	2 <sup>nd</sup> Q 2016	1 yr. ch.	0.0		
Median <sup>c</sup>	\$678.0	2.5	Rental apartments	10,868	-2,567			
			Condominiums <sup>f</sup>	1,293	-117			
Condo/Co-op			Other units likely to deliver over the next 36 months <sup>g</sup>					
Average <sup>b</sup>	\$527.1	10.2	Rental apartments	8,891	4,164			
Median <sup>c</sup>	\$449.0	3.0	Condominiums	1,566	40			

<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  
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