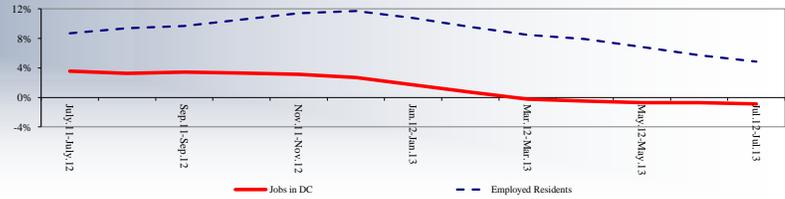


Labor & Industry

- Jobs in D.C. for July 2013, up 1,200 (0.2%) from July 2012
- District resident employment for July 2013, up 7,600 (2.3%) from July 2012

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



	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr ch. (amt.)	1 yr. ch. (%)
Employed residents	342.0	7.6	2.3	3,068.0	30.0	1.0
Labor force	375.8	6.9	1.9	3,254.3	27.9	0.9
Total wage and salary employment	741.7	1.2	0.2	3,095.7	50.6	1.7
Federal government	203.5	-6.9	-3.3	373.0	-7.6	-2.0
Local government	43.6	-0.9	-2.0	309.5	10.7	3.6
Leisure & hospitality	68.1	1.3	1.9	307.9	15.2	5.2
Trade	22.9	-0.7	-3.0	330.6	6.6	2.0
Education and health	111.7	3.8	3.5	380.0	11.1	3.0
Prof., bus., and other services	227.4	4.6	2.1	905.0	9.6	1.1
Other private	64.5	0.0	0.0	489.7	5.0	1.0
Unemployed	33.8	-0.7	-1.9	186.3	-2.2	-1.1
New Unempl. Claims	2.5	0.5	26.7			

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	0.9	-0.1	-10.0	0.1
Construction	13.7	-0.4	-2.8	1.8
Wholesale trade	5.0	0.1	2.0	0.7
Retail trade	17.9	-0.8	-4.3	2.4
Utilities & transport.	4.2	0.0	0.0	0.6
Publishing & other info.	16.7	-0.5	-2.9	2.3
Finance & insurance	17.2	0.4	2.4	2.3
Real estate	11.8	0.6	5.4	1.6
Legal services	30.1	-0.2	-0.7	4.1
Other profess. serv.	80.8	4.0	5.2	10.9
Empl. serv. (incl. temp)	12.7	-0.4	-3.1	1.7
Mgmt. & oth. bus serv.	34.6	0.7	2.1	4.7
Education	47.2	3.4	7.8	6.4
Health care	64.5	0.4	0.6	8.7
Organizations	61.4	0.4	0.7	8.3
Accommodations	15.5	0.0	0.0	2.1
Food service	45.7	1.8	4.1	6.2
Amuse. & recreation	6.9	-0.5	-6.8	0.9
Other services	7.8	0.1	1.3	1.1
Subtotal, private	494.6	9.0	1.9	66.7
Federal government	203.5	-6.9	-3.3	27.4
Local government	43.6	-0.9	-2.0	5.9
Total	741.7	1.2	0.2	100.0

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

July 2013	Amt.	1 yr. ch.
Occupancy Rate	83.9%	-0.8%
Avg. Daily Room Rate	\$182.36	-\$3.54
# Available Rooms	27,932	254
Room Sales (\$M)	\$132.5	-\$2.6

July 2013	Amt.('000)	1 yr. ch. (%)
DCA	1,838.8	2.4
IAD	2,093.2	-0.1
BWI	2,169.7	-2.6
Total	6,101.7	-0.3^e

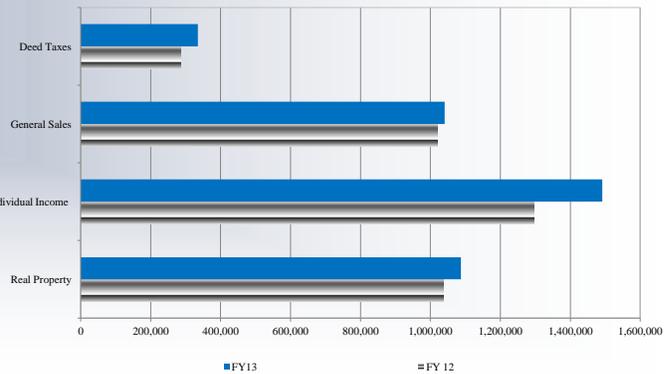
^b Source: Smith Travel Research ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average

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

Cash Collections

- FY 2013 (Oct. - Aug.) Total tax collections before earmarking increased by 5.9% from one year ago
- FY 2013 (Oct. - Aug.) Individual income tax collections increased 15.0% from one year ago
- FY 2013 (Oct. - Aug.) General sales tax collections increased by 2.1% from one year ago
- FY 2013 (Oct. - Aug.) All deed tax collections increased by 17.3% from one year ago
- FY 2013 (Oct. - Aug.) Real property tax collections increased 4.7% from one year ago

FY 2013 Year-to-Date (Oct. - Aug.) Cash Collections Compared With Same Period of Previous Year (\$000)



General Fund: FY2013 Year-to-Date (Oct. - Aug.) Cash Collections (\$000)^a

	FY'12	FY'13	% Chg. FY12-FY13	Addenda:	FY'12	FY'13	% Chg. FY12-FY13
Real Property	1,038,161	1,087,027	4.7%	Convention Ctr. Transfer ^b	93,872	96,152	2.4%
General Sales	1,019,592	1,041,105	2.1%	Ind. Inc. Tax Withholding for D.C. residents	1,191,884	1,287,165	8.0%
Individual Income	1,296,552	1,491,058	15.0%				
Business Income	372,776	382,932	2.7%				
All Deed Taxes ^c	285,317	334,745	17.3%				
Total Tax Revenue (before earmarking)	4,597,554	4,867,696	5.9%				
Earmarked Tax Revenue	288,779	349,101	20.9%				
Total Tax Revenue (after earmarking)	4,308,774	4,518,595	4.9%				

^aRevenue 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, Health Schools, ABRA).
Variations in processing activities may affect year-to-date comparisons.

^bPortion of sales tax on hotels and restaurants

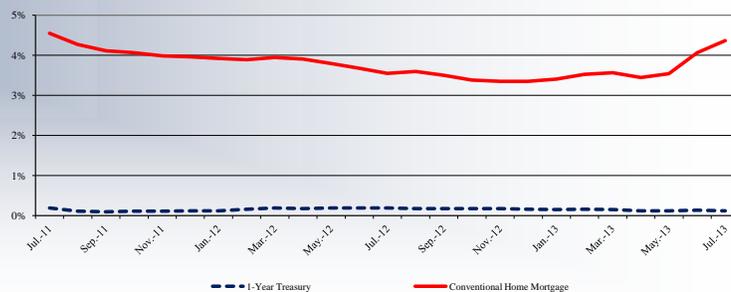
^c Includes deed recordation, deed transfer, co-op recordation and economic interest taxes

People & Economy

➔ D.C. unemployment rate for July: 8.6%, 0.1% higher than last month & 0.4% lower than 1 year ago

➔ The conventional home mortgage rate increased to 4.37% in July, compared to 4.07% one month earlier

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



U.S. GDP		% change for yr. ending		CPI		% change for yr. ending		D.C. Population		
Source: BEA		2 nd Q 2013	1 st Q 2013	Source: BLS		Jul. 2013	May. 2013	Source: Census		
Nominal		2.9	3.1	U.S.		2.0	1.4	*Estimate for:	Level	% chg.
Real		1.4	1.3	D.C./Balt. metro area		1.9	1.2	2000	572,059	
								2003	577,777	1.0
								2004	579,796	0.3
								2005	582,049	0.4
								2006	583,978	0.3
								2007	586,409	0.4
								2008	590,074	0.6
								2009	599,657	1.6
								2010	604,989	0.9
								2011	619,020	2.3
								2012	632,323	2.1

Personal Income ^a		% change for yr. ending		Unemployment Rate ^c		Interest Rates		Distribution of Individual Income Tax by Income Category			
Source: BEA		1 st Q 2013	4 th Q 2012	Source: BLS		Jul. 2013	Jun. 2013	Source: D.C. Office of Tax and Revenue			
Total Personal Income		2.8	5.7	U.S.		7.4	7.6	2009	2010	2011	
D.C.		2.2	4.2	D.C.		8.6	8.5	Less than \$30,000	43.1%	42.7%	42.0%
Wage & Salary Portion of Personal Income								\$30,000-\$50,000	19.9%	19.3%	19.0%
U.S.		3.2	5.5					\$50,000-\$75,000	14.0%	13.9%	14.0%
Earned in D.C.		2.0	1.6					\$75,000-\$100,000	7.7%	7.8%	8.0%
Earned by D.C. residents ^b		1.7	2.5					\$100,000-\$200,000	10.4%	11.0%	11.3%
								\$200,000-\$500,000	4.0%	4.3%	4.5%
								\$500,000 and Over	1.0%	1.1%	1.2%

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

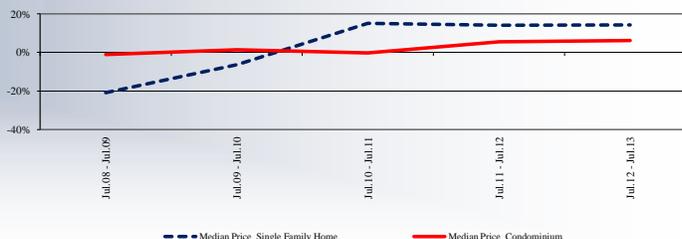
Housing & Office Space

➔ There were 370 condos sold in July 2013, 24.2% increase from 1 year ago

➔ The year to date median price increased 14.3% 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 2nd quarter of 2013 vacant commercial office space decreased by 400,000 square feet relative to the 1st quarter of 2013

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 ^a	Source: U.S. Census Bureau		Source: Delta Associates		
	4 Qs ending				
Completed contracts	Jul. 2013	1 yr. % ch.	2 nd Q 2013	1 yr. ch.	Vacancy Rate (%)
Single family	373	4.5	4,074	399	2 nd Q 2013
Condo/Co-op	370	24.2	296	76	8.5
			Multifamily (units)	323	-0.3
					9.3
					-0.3
Prices (\$000)	Class A Apt. ^d and Condominium Units				
Single family	Jul. 2013	1 yr. % ch.	Source: Delta Associates		
Average ^b	\$790.7	18.0	Inventory Status (in million square feet)		
Median ^c	\$600.0	14.3	2 nd Q 2013	1 qtr. ch.	
Condo/Co-op			Units under construction and/or marketing		
Average ^b	\$464.8	4.1	2 nd Q 2013	1 yr. ch.	
Median ^c	\$407.5	6.1	Rental apartments	10,011	
			Condominiums ^e	661	
			Other units likely to deliver over the next 36 months ^h	-140	
			Rental apartments	6,398	
			Condominiums	1,170	
				121	

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