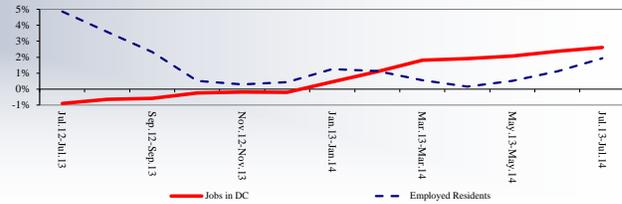


# Labor & Industry

➔ Jobs in D.C. for July 2014, up 8,700 (1.2%) from July 2013

➔ District resident employment for July 2014, up 6,500 (1.9%) from July 2013

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



## Labor Market ('000s): July 2014<sup>a</sup>

	District of Columbia			Metropolitan area			Detailed Employment ('000s): July 2014				
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total	
Employed residents	350.7	6.5	1.9	3,097.3	14.5	0.5	Manufacturing	0.8	-0.2	-20.0	0.1
Labor force	380.9	3.2	0.8	3,273.7	5.1	0.2	Construction	14.4	-0.2	-1.4	1.9
Total wage and salary employment	763.4	8.7	1.2	3,107.8	19.8	0.6	Wholesale trade	5.0	0.1	2.0	0.7
Federal government	201.2	-4.1	-2.0	366.7	-8.1	-2.2	Retail trade	22.0	2.5	12.8	2.9
Local government	44.9	0.4	0.9	306.5	4.0	1.3	Utilities & transport.	4.2	0.0	0.0	0.6
Leisure & hospitality	70.7	1.9	2.8	311.7	7.2	2.4	Publishing & other info.	17.2	-0.1	-0.6	2.3
Trade	27.0	2.6	10.7	336.5	7.9	2.4	Finance & insurance	17.6	0.0	0.0	2.3
Education and health	123.3	4.5	3.8	391.8	5.4	1.4	Real estate	11.4	0.3	2.7	1.5
Prof., bus., and other services	230.7	3.6	1.6	906.1	3.0	0.3	Legal services	30.0	-0.2	-0.7	3.9
Other private	65.6	-0.2	-0.3	488.5	0.4	0.1	Other profess. serv.	80.1	2.0	2.6	10.5
Unemployed	30.2	-3.3	-9.7	176.4	-9.4	-5.0	Empl. serv. (incl. temp)	15.0	0.0	0.0	2.0
New Unempl. Claims	2.0	-0.5	-19.6				Mgmt. & oth. bus serv.	36.2	2.3	6.8	4.7
							Education	56.0	3.5	6.7	7.3
							Health care	67.3	1.0	1.5	8.8
							Organizations	60.7	-1.5	-2.4	8.0
							Accommodations	15.0	-0.5	-3.2	2.0
							Food service	48.7	2.5	5.4	6.4
							Amuse. & recreation	7.0	-0.1	-1.4	0.9
							Other services	8.7	1.0	13.0	1.1
							Subtotal, private	517.3	12.4	2.5	67.8
							Federal government	201.2	-4.1	-2.0	26.4
							Local government	44.9	0.4	0.9	5.9
							<b>Total</b>	<b>763.4</b>	<b>8.7</b>	<b>1.2</b>	<b>100.0</b>

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

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

	D.C. Hotel Industry <sup>b</sup>		Airport Passengers <sup>c,d</sup>		
	Amt.	1 yr. ch.	Jul. 2014	Amt.('000)	1 yr. ch. (%)
Occupancy Rate	83.4%	-0.5%	Jul. 2014	1,801.3	-2.0
Avg. Daily Room Rate	\$192.80	\$10.28	DCA	2,040.9	-2.5
# Available Rooms	29,121	1,189	IAD	2,172.2	0.1
Room Sales (\$M)	\$145.2	\$12.6	BWI		
			Total	6,014.4	-1.4 <sup>e</sup>

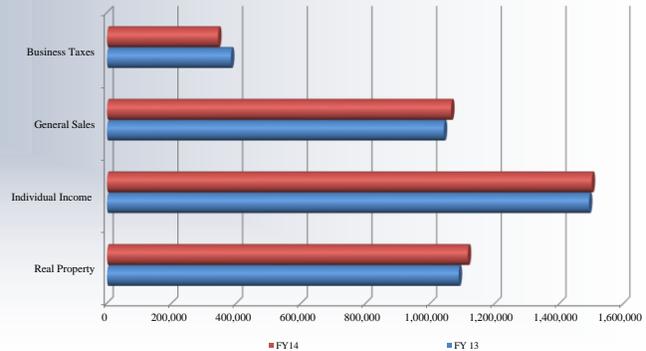
<sup>b</sup> Source: Smith Travel Research <sup>c</sup> Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority <sup>d</sup> Includes arrivals and departures <sup>e</sup> Weighted average

<sup>a</sup> Source: BLS. Details may not add to total due to rounding.

# Cash Collections

**FY 2014 Year-to-Date (Oct.-Aug.) Cash Collections Compared With Same Period of Previous Year (\$000)**

- ➔ FY 2014 (Oct. - Aug.) Total gross collections increased 1.5% from one year ago
- ➔ FY 2014 (Oct. - Aug.) Individual income tax collections increased by 0.6% from one year ago
- ➔ FY 2014 (Oct. - Aug.) General sales tax collections increased by 2.2% from one year ago
- ➔ FY 2014 (Oct. - Aug.) Real property tax collections increased by 2.6% from the previous year
- ➔ FY 2014 (Oct. - Aug.) Business tax collections decreased by 10.3% from the previous year



## General Fund: FY2014 Year-to-Date (Oct.-Aug.) Cash Collections (\$000)<sup>a</sup>

	FY'13	FY'14	% Chg. FY13-FY14	Addenda:	FY'13	FY'14	% Chg. FY13-FY14
Real Property	1,087,027	1,115,232	2.6%	Convention Ctr. Transfer <sup>b</sup>	96,152	95,770	-0.4%
General Sales	1,041,132	1,063,750	2.2%	Ind. Inc. Tax Withholding for D.C. residents	1,287,165	1,352,098	5.0%
Individual Income	1,491,031	1,499,792	0.6%				
Business Income	383,005	343,368	-10.3%				
Total Tax Revenue (Gross) <sup>c</sup>	4,867,729	4,938,671	1.5%				
Dedicated Tax Revenue	349,134	339,357	-2.8%				
Total Tax Revenue (Net)	4,518,595	4,599,314	1.8%				

<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 Revenue (Gross) includes all other taxes not reported above

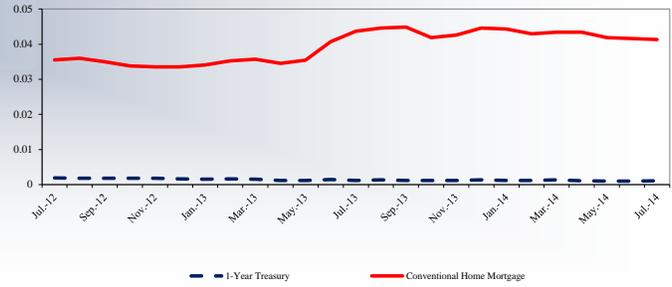
# People & Economy

→ D.C. unemployment rate for July: 7.4%, same as the previous month & 1.0% lower than 1 year ago

→ The conventional home mortgage rate was 4.13% in July, 0.03% lower than the previous month

→ The share of filers with income less than \$30,000 declined in TY2012 compared to TY2011; while the shares of those filers in the \$200,000 to \$500,000 and \$500,000 and over income categories increased relative to the previous tax year

One-Year Treasury and Conventional Home Mortgage Interest Rates  
July 2012 to July 2014



U.S. GDP			CPI			D.C. Population			
Source: BEA	% change for yr. ending		Source: BLS	% change for yr. ending		Source: Census			
	2 <sup>nd</sup> Q 2014	1 <sup>st</sup> Q 2014		Jul. 2014	May. 2014		Level	% chg.	
Nominal	4.3 <sup>†</sup>	3.3	U.S.	2.0	2.1	*Estimate for:			
Real	2.6 <sup>†</sup>	1.9	D.C./Balt. metro area	1.7	2.2	2000	572,059		
<b>Personal Income<sup>a</sup></b>			<b>Unemployment Rate<sup>c</sup></b>			2003	577,844	1.0	
Source: BEA	% change for yr. ending		Source: BLS	Jul. 2014	Jun. 2014	2004	579,890	0.4	
Total Personal Income	1 <sup>st</sup> Q 2014	4 <sup>th</sup> Q 2013	U.S.	6.2	6.1	2005	582,049	0.4	
U.S.	3.5	1.4	D.C.	7.4	7.4	2006	583,841	0.3	
D.C.	2.4	0.7	<b>Interest Rates</b>			2007	585,916	0.4	
<b>Wage &amp; Salary Portion of Personal Income</b>			National Average			2008	589,929	0.7	
U.S.	3.6	2.0	Source: Federal Reserve	Jul. 2014	Jun. 2014	2009	599,975	1.7	
Earned in D.C.	0.1	-0.2	1-yr. Treasury	0.11	0.10	2010	605,125	0.9	
Earned by D.C. residents <sup>b</sup>	0.7	-0.3	Conv. Home Mortgage	4.13	4.16	2011	619,624	2.4	
						2012	633,427	2.2	
						2013	646,449	2.1	
						* July 1, except for 2000			
						<b>Distribution of Individual Income Tax Filers by Income Category</b>			
						Source: D.C. Office of Tax and Revenue			
							2010	2011	2012
						Less than \$30,000	42.7%	42.0%	41.4%
						\$30,000-\$50,000	19.3%	19.0%	18.6%
						\$50,000-\$75,000	13.9%	14.0%	14.3%
						\$75,000-\$100,000	7.8%	8.0%	8.3%
						\$100,000-\$200,000	11.0%	11.3%	11.5%
						\$200,000-\$500,000	4.3%	4.5%	4.7%
						\$500,000 and Over	1.1%	1.2%	1.3%

<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.

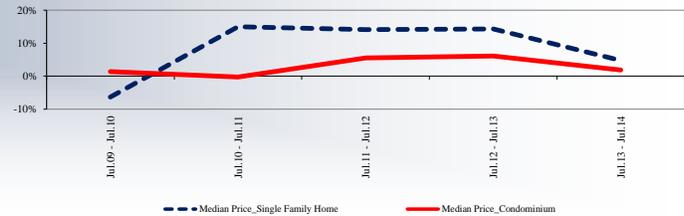
# Housing & Office Space

→ There were 341 condos sold in July 2014, a 7.8% decrease from 1 year ago

→ The year to date median price increased 4.8% from 1 year ago for single family homes, and condos experienced an increase of 1.8% in the year to date median price

→ In the 2<sup>nd</sup> quarter of 2014 the office direct vacancy rate decreased by 0.5% from the 1<sup>st</sup> quarter of 2014

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						
	4 Qs ending									
Completed contracts	Jul. 2014	1 yr. % ch.	2 <sup>nd</sup> Q 2014	1 yr. ch.	2 <sup>nd</sup> Q 2014	1 qtr. ch.				
Single family	383	2.7	3,453	-621	Total inventory	140.5	0.3			
Condo/Co-op	341	-7.8	351	55	Leased space <sup>e</sup>	130.5	0.9			
			Multifamily (units)	3,102	-676	Vacant	10.0	-0.7		
<b>Prices (\$000)</b>			<b>Class A Apt.<sup>d</sup> and Condominium Units</b>			New Construction		0.8	-0.3	
Single family	Jul. 2014	1 yr. % ch.	Source: Delta Associates			Direct Vacancy Rate			7.1	-0.5
Average <sup>b</sup>	\$851.4	7.7	Units under construction and/or marketing							
Median <sup>c</sup>	\$628.8	4.8	2 <sup>nd</sup> Q 2014							
			Rental apartments			12,355			2,344	
Condo/Co-op				Condominiums <sup>f</sup>			859			-27
Average <sup>b</sup>	\$456.2	-1.9	Other units likely to deliver over the next 36 months <sup>g</sup>							
Median <sup>c</sup>	\$415.0	1.8	Rental apartments			7,341			943	
			Condominiums			1,856			686	

<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