

**GOVERNMENT OF THE DISTRICT OF COLUMBIA
OFFICE OF THE CHIEF FINANCIAL OFFICER
OFFICE OF REVENUE ANALYSIS**



*Adrian M. Fenty, Mayor
Natwar M. Gandhi, Chief Financial Officer*

*Fitzroy Lee, Deputy CFO & Chief Economist
Stephen C. Swaim, Senior Economist*

District of Columbia Economic and Revenue Trends: *December 2010*

Contents

Wage and salary employment ...2	
Sectors of the DC economy3	
Resident employment and unem- ployment 4	
Wages and income.....5	
Home sales.....6	
Commercial office space.....7	
Apartments.....8	
Hospitality9	
DC tax collections.....10	
US indicators.....12	
US forecasts.....13	
DC forecasts.....14	
ORA reports & documents.....16	
About this report.....16	
ORA contact information.....16	

As DC population tops 600,000, why total households have been growing so slowly remains a puzzle

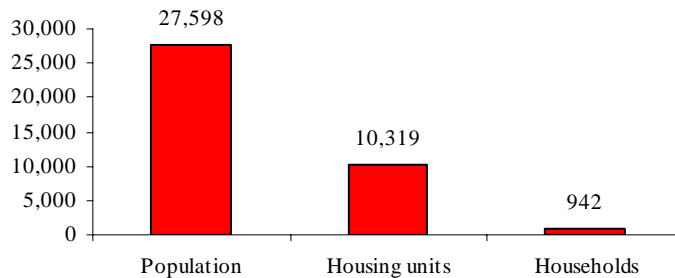
From 2000 to 2009 DC population was up 4.8%, households by 0.4% according to the Census Bureau

In its last look at the DC population and its characteristics before the 2010 decennial census, the US Bureau of the Census estimated that the population of the District of Columbia grew by 27,598 (4.8%) between 2000 and 2009. This growth in population from 572,059 in 2000 to 599,657 in 2009—and now 601,723 in 2010 (5.2% above 2000)—is evidence of a remarkable turnaround since the 1990’s when the jobs and population fell and a Control Board was called on by the US Congress to stabilize the city’s finances.

Oddly, the number of households in the District of Columbia appears not, however, to have experienced an increase similar to that of the population. Census’s estimated increase in households from 2000 to 2009 is just 942 (0.4%). Particularly puzzling is that this increase in households is far less than the 10,319 (3.8%) net increase in housing units.

The change from 2000 to 2009 in DC’s population, housing units, and households is shown in the following chart. The relationship of these features of the District’s economy underscores the uncertainty that exists in statistically (continued on p. 15)

Change in DC population, housing units, and households: 2000 to 2009



**In the years since the 2000 decennial Census, the US Bureau of the Census has published information on US states, counties, and other jurisdictions. Each year the Census Bureau issues official estimates of population and housing units. Since 2002 Census has also conducted the American Community Survey (ACS) which provides detailed characteristics about the population and the economy. The ACS is derived from a sample survey and provides confidence limits for most features other than population and housing units. This analysis uses mean values for 2009 estimates.*

Wage and salary employment

DC's wage and salary employment continued to show strong growth in October

●October wage and salary employment in DC was 20,600 (2.9%) higher than a year earlier. Federal jobs were up by 8,900 and the private sector by 13,300.

●Over 78% of the gain in private sector employment was in the “miscellaneous business services” industry sector.

●DC's 14,567 (2.1%) job increase for the 3-month period ending in October accounted for about 38% of the 38,233 gain for the whole Washington metropolitan area.

●Suburban Washington employment, which continues to grow more slowly than in DC, was up 1.1% from a year earlier for the 3-month period ending in October.

Change in wage and salary employment located in DC, the DC suburbs, and the US: October 2008 to October 2010

(% change from prior year in 3-month moving average)

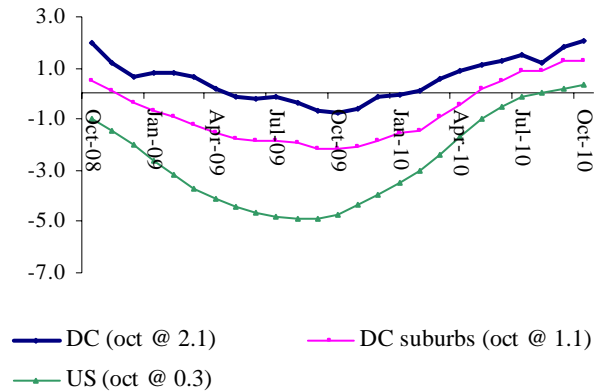


Table 1. Wage and salary employment in DC, Washington Metro area, and the US: October 2010

Jurisdiction	FY 2008	FY 2009	FY 2010	12-mo avg	3-mo moving average	This month
District of Columbia	702,775	703,500	709,633	711,350	718,400	726,000
1 year change	11,067	725	6,133	7,900	14,567	20,600
% change	1.6	0.1	0.9	1.1	2.1	2.9
Washington metro area	3,005,692	2,964,167	2,957,017	2,960,658	2,982,567	2,994,900
1 year change	21,575	-41,525	-7,150	1,150	38,233	43,700
% change	0.7	-1.4	-0.2	0.0	1.3	1.5
Washington suburbs (% ch)	0.5	-1.8	-0.6	-0.3	1.1	1.0
US (% ch)	0.1	-3.8	-1.7	-1.3	0.3	0.5

Not seasonally adjusted. Suburban employment is the difference between the metro area total and the DC portion.
Source: BLS. October data is preliminary

Table 2. Federal government and private sector wage and salary employment in DC: October 2010

Sector	FY 2008	FY 2009	FY 2010	12-mo avg	3-month moving average	This month
Federal government	192,767	198,050	207,375	208,117	212,200	212,400
1 year change	1,825	5,283	9,325	9,392	9,733	8,900
% change	1.0	2.7	4.7	4.7	4.8	4.4
Private sector	468,458	463,542	462,083	463,192	468,967	476,000
1 year change	7,475	-4,917	-1,458	408	11,533	13,300
% change	1.6	-1.0	-0.3	0.1	2.5	2.9

Source: BLS. Not seasonally adjusted. October is preliminary.

Table 3. Seasonally adjusted DC Employment: May 2010 to October 2010

Indicator	May	Jun	Jul	Aug	Sep	Oct
D.C. Wage and Salary employment	710,300	711,500	724,800	705,600	722,500	724,300
change from prior month	400	1,200	13,300	-19,200	16,900	1,800
% change from prior month	0.1	0.2	1.9	-2.6	2.4	0.2

Source: BLS seasonally adjusted. October is preliminary

Sectors of the economy

“Miscellaneous business services” continues to be the big source of private sector job growth.

- For the 3-month period ending in October business services (other than employment services) accounted for most of the gains registered in DC’s private sector. They were up by 11,667 (32.8%) from the prior year.
- Other private industries showing gains over the year were education (2,900), food service (1,033), construction (467), accommodations (167), and wholesale trade (167).
- Industry sectors still losing jobs included health (-1,467), legal services (-1,200), and non-legal professional and technical services (-667)
- In the public sector, the local government decline offset about 2/3 of the increase in federal jobs.

Public and private sector wage and salary employment in DC: Oct. 2008 to Oct. 2010
(% change from prior year in 3-month moving average)

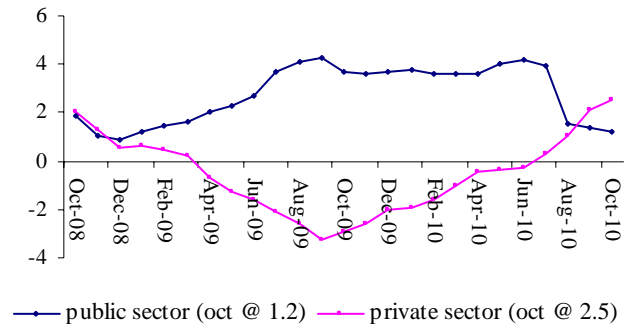


Table 4. Wage and salary employment located in DC: October 2010

Industry sector	3-month moving average				12-month moving avg: % change	Sector % of all DC jobs, Oct 2010	DC % in Oct 2010 of all sector jobs in:	
	Oct 2009	Oct 2010	1 year change				metro area	US
			Amount	%				
Federal government	202,467	212,200	9,733	4.8	4.7	29.5	55.7	7.37
Local government	43,933	37,233	-6,700	-15.3	-4.5	5.2	12.4	0.19
Legal services	33,167	31,967	-1,200	-3.6	-5.2	4.4	na	2.89
Other Professional and technical	67,733	67,067	-667	-1.0	-0.9	9.3	21.7	1.07
Employment services	10,733	10,467	-267	-2.5	-5.7	1.5	31.0	0.36
Other Business services	35,567	47,233	11,667	32.8	20.1	6.6	23.8	0.71
Information	18,700	18,633	-67	-0.4	-4.3	2.6	23.8	0.69
Finance	26,367	26,200	-167	-0.6	-3.4	3.6	18.3	0.34
Organizations	57,733	57,767	33	0.1	-1.1	8.0	35.0	1.95
Education	44,733	47,633	2,900	6.5	1.8	6.6	51.1	1.54
Health	58,200	56,733	-1,467	-2.5	-0.7	7.9	21.7	0.34
Food service	36,167	37,200	1,033	2.9	1.1	5.2	19.4	0.39
Accommodations	15,000	15,167	167	1.1	1.2	2.1	36.4	0.83
Amusement and recreation	7,033	7,000	-33	-0.5	-1.4	1.0	17.4	0.35
Retail trade	17,567	17,667	100	0.6	0.0	2.5	6.8	0.12
Wholesale trade	4,433	4,600	167	3.8	-1.8	0.6	7.0	0.08
Construction	11,167	11,633	467	4.2	-9.4	1.6	8.0	0.20
Personal and miscellaneous services	6,900	5,767	-1,133	-16.4	-12.4	0.8	na	0.24
Other private	6,233	6,233	0	0.0	-1.1	0.9	5.5	0.04
Total	703,833	718,400	14,567	2.1	1.1	100.0	24.1	0.55
<i>Public sector</i>	<i>246,400</i>	<i>249,433</i>	<i>3,033</i>	<i>1.2</i>	<i>3.1</i>	<i>34.7</i>	<i>36.6</i>	<i>1.14</i>
<i>Private sector</i>	<i>457,433</i>	<i>468,967</i>	<i>11,533</i>	<i>2.5</i>	<i>0.1</i>	<i>65.3</i>	<i>20.4</i>	<i>0.43</i>
<i>Professional and all business</i>	<i>192,267</i>	<i>201,567</i>	<i>9,300</i>	<i>4.8</i>	<i>1.2</i>	<i>28.1</i>	<i>22.2</i>	<i>0.93</i>
<i>Education, health, and organizations</i>	<i>160,667</i>	<i>162,133</i>	<i>1,467</i>	<i>0.9</i>	<i>-0.1</i>	<i>22.6</i>	<i>30.3</i>	<i>0.53</i>
<i>Hospitality and trade</i>	<i>80,200</i>	<i>81,633</i>	<i>1,433</i>	<i>1.8</i>	<i>0.5</i>	<i>11.4</i>	<i>13.7</i>	<i>0.24</i>
<i>Other private sector</i>	<i>24,300</i>	<i>23,633</i>	<i>-667</i>	<i>-2.7</i>	<i>-8.2</i>	<i>3.3</i>	<i>9.2</i>	<i>0.09</i>

Source: BLS. not seasonally adjusted. na=not available; for the metro area, legal is included in other professional and technical, and personal and miscellaneous services is included in organizations (a category BLS calls "other services")

Resident employment

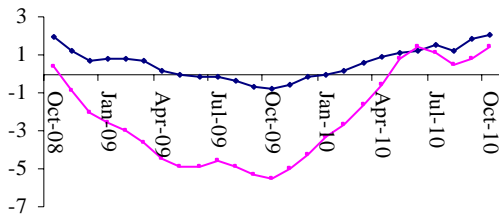
Resident employment seemed to strengthen in October

- For the 7th month in a row, DC resident employment in October was more than in the same month of the prior year. Growth was up 6,372 (2.2%) from a year earlier, although the unemployment rate edged up to 9.6% from 9.5% in September.
- DC's resident employment has been growing more rapidly than that in the Washington DC suburban areas.
- Seasonally adjusted, however, DC's resident employment story is somewhat different, with virtually no growth in 3 months.

Jobs located in DC and DC resident employment:

October 2008 to October 2010

(% change from prior yr. in 3-mo. moving avg.)



— jobs in DC (oct @ 2.1) — DC res. jobs (oct @ 1.5)

Resident employment in DC, the DC suburbs, and the US: October 2008 to October 2010

(% change from prior year in 3-month moving average)

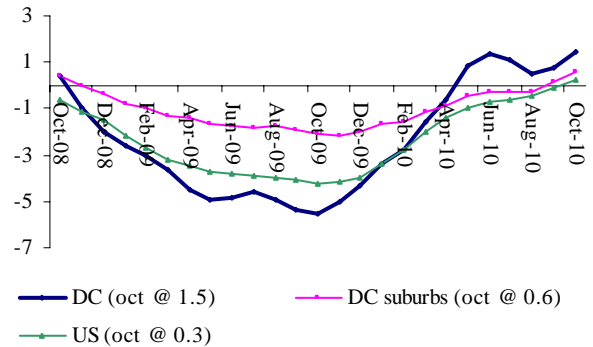


Table 5. Unemployment rates for DC, metro area, and US: October 2010

(percent of labor force)

Jurisdiction	Not seasonally adj.		Seasonally adj.	
	Oct. 2009	Oct. 2010	Oct. 2009	Oct. 2010
US	9.5	9.0	10.1	9.6
DC metro area	6.3	5.8	na	na
DC	11.7	9.6	11.4	9.7
DC suburbs	5.6	5.3	na	na

Source: U.S. Bureau of Labor Statistics na= data not available

Table 6. Resident employment and unemployment: October 2010

Indicator	FY 2008	FY 2009	FY 2010	12-month moving avg	3-month moving average	This month
DC Labor force						
Resident employment	313,733	301,238	298,329	298,860	299,472	299,941
1 year change	4,687	-12,495	-2,909	-1,095	4,344	6,372
% change	1.5	-4.0	-1.0	-0.4	1.5	2.2
Labor Force	333,744	331,910	334,365	334,309	331,616	331,710
1 year change	6,985	-1,834	2,455	2,437	-803	-664
% change	2.1	-0.5	0.7	0.7	-0.2	-0.2
Unemployed	20,011	30,671	36,035	35,449	32,144	31,769
1 year change	2,298	10,660	5,364	3,532	-5,147	-7,036
% change	13.0	53.3	17.5	11.1	-13.8	-18.1
Unemployment rate	6.0	9.2	10.8	10.6	9.7	9.6
DC Unemployment insurance (state program)						
Initial claims (monthly avg.)	1,515	2,203	1,799	1,772	1,807	1,831
1 year change	213	688	-404	-442	-233	-329
% change	16.4	45.4	-18.3	-20.0	-11.4	-15.2
Weeks compensated (mo. avg.)	34,738	54,474	53,592	52,657	50,038	45,649
1 year change	8,170	19,736	-881	-2,632	-14,373	-11,221
% change	30.8	56.8	-1.6	-4.8	-22.3	-19.7

Source: Labor force (BLS, preliminary for Oct.). Unemployment Insurance (US Dept of Labor). Not seasonally adj.

Table 7. Seasonally adjusted DC Resident employment and unemployment: May 2010 to October 2010

Indicator	May	Jun	Jul	Aug	Sep	Oct
DC Resident employment	303,023	303,559	301,884	298,995	298,573	298,736
change from prior month	2,649	536	-1,675	-2,889	-422	163
% change from prior month	0.9	0.2	-0.6	-1.0	-0.1	0.1
DC Unemployment rate (%)	10.4	10.0	9.9	9.9	9.8	9.7

Source: BLS seasonally adjusted. October is preliminary.

Wages and income

DC wage growth slowed in the June quarter

•Wages earned in the District of Columbia were 2.4% higher in the June quarter compared to the same quarter of 2009. In the first quarter the annualized growth rate had been 4.7%.

•In the June quarter, DC Personal Income was 2.2% above a year earlier, and estimated wages of DC residents were 1.4% higher.

•In the June quarter, federal wages and salaries earned in DC (at an annual rate) were \$1.15 billion (5.9%) higher than a year earlier, which accounted for 87.2% of all DC wage growth. The private sector increase was \$0.35 billion (1.1%).

•State and local wages (mostly the DC government) declined 6.2% from the same quarter of the prior year.

Wages earned in DC, wages earned by DC residents, and wages earned in the US: 2007.4 to 2010.2
(% change from the same quarter of the prior year)

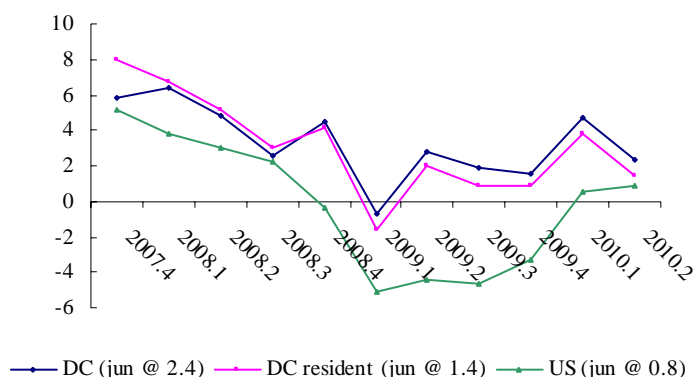


Table 8. DC Wages and Personal Income: June 2010

(\$ billion at seasonally adjusted annual rates unless otherwise noted)

Indicator	FY 2007	FY 2008	FY 2009	4-quarter moving average	Latest quarter (Jun)
Wages and salaries earned in DC	51.80	54.34	55.48	56.67	57.29
1 year change	2.85	2.54	1.14	1.44	1.32
% change	5.8	4.9	2.1	2.6	2.4
Supplements to wages & salaries	14.59	15.27	16.18	16.76	17.05
% change	4.0	4.7	5.9	5.0	4.2
Proprietors' income earned by DC residents*	4.92	5.58	5.71	5.66	5.74
% change	5.8	13.4	2.3	-2.1	1.9
Wages and salaries of DC residents***	19.36	20.45	20.72	21.04	21.22
change from one year ago	1.45	1.09	0.27	0.36	0.30
% change	8.1	5.6	1.3	1.8	1.4
Income earned by DC residents	27.2	29.0	29.6	29.9	30.3
% change	7.3	6.8	1.9	1.3	1.7
Property income of DC residents	5.73	6.47	6.46	6.37	6.44
% change	13.0	12.9	-0.2	-2.9	1.1
Pensions and other transfer payments of DC res.	3.90	4.24	4.67	5.02	5.16
% change	6.0	8.6	10.1	11.0	6.3
DC Personal Income**	36.81	39.73	40.71	41.34	41.86
1 year change	2.74	2.93	0.98	0.68	0.90
% change	8.0	8.0	2.5	1.7	2.2
US Personal income	6.1	5.0	-1.1	0.3	2.2
US Wages and salaries	6.2	3.5	-3.6	-1.7	0.8
<i>Addendum: Change from prior year in wages earned in DC by sector</i>					
Private sector (1 yr ch, \$B)	2.31	1.60	-0.25	0.21	0.35
Federal government (1 yr ch, \$B)	0.37	0.85	1.16	1.23	1.15
DC res. wages as % of wages earned in DC	37.4	37.6	37.3	37.1	37.0
* Proprietors' income is derived from federal tax data and therefore all proprietors' income is earned by DC residents.					
**Reflects deduction of social insurance paid by individuals. Wage and salary amounts shown are before this deduction.					
***Est. by ORA; assumes wage and salary suppl. are the same % for DC resident wages as for wages earned in DC.					
Source: BEA; data (for June) was released September 20, 2010					

Single family and condominium home sales

October sales volumes were down sharply from a year earlier for both single family and condo units.

- October single family home sales were down 21.7% from a year earlier, but the average selling price was 16.3% higher.

- October condominium sales were down 40.3% from a year earlier, but average selling prices were 6.8% higher.

- In October, calendar year-to-date median prices were down 1.2% for single family units, and up 4.2% for condominiums.

- For the 3-month period ending in October, the total value of all home sales was 12.8% below a year earlier.

- October foreclosure actions in DC were up 103% from last October, but for the 3-month period ending in October the increase was only 1.1%.

Total value of sales of single family and condo units: October 2008 to October 2010
(% change from prior year in 3-mo. and 12-mo. moving totals)

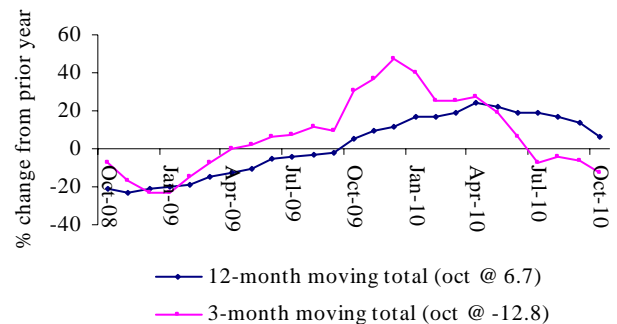


Table 9. D.C. Residential Real Estate Indicators: October 2010

Indicator	FY 2007	FY 2008	FY 2009	FY 2010	12-mo moving total or average	3-mo moving total or average	This month
Number of sales							
Single family	3,873	3,267	3,821	4,543	4,444	1,062	358
1 year change	-402	-606	554	722	401	-171	-99
% change	-9.4	-15.6	17.0	18.9	9.9	-13.9	-21.7
Condo	4,147	2,979	2,935	3,222	3,079	699	212
1 year change	195	-1,168	-44	287	-30	-246	-143
% change	4.9	-28.2	-1.5	9.8	-1.0	-26.0	-40.3
Total	8,020	6,246	6,756	7,765	7,523	1,761	570
1 year change	-207	-1,774	510	1,009	371	-417	-242
% change	-2.5	-22.1	8.2	14.9	5.2	-19.1	-29.8
Average prices							
Single family (\$)	668,630	672,101	563,553	544,322	551,715	559,097	603,414
1 year change	10,015	3,471	-108,548	-19,231	-383	31,958	84,692
% change	1.5	0.5	-16.2	-3.4	-0.1	6.1	16.3
Condo (\$)	406,926	411,270	407,613	415,229	417,095	431,117	445,727
1 year change	-9,127	4,344	-3,657	7,617	8,556	32,902	28,470
% change	-2.2	1.1	-0.9	1.9	2.1	8.3	6.8
Total value of all sales	4,277.1	3,420.9	3,349.7	3,810.7	3,736.1	895.1	310.5
1 year change	-182.7	-856.2	-71.2	461.0	233.8	-131.2	-74.7
% change	-2.5	-22.1	-2.1	13.8	6.7	-12.8	-19.4
Ratio: active inventory to sales							
Single family	4.1	6.0	5.2	3.4	3.5	4.1	4.2
Condo	3.9	5.7	5.7	4.6	4.8	5.5	6.3
Foreclosure actions*							
Single family	392	3,282	2,883	2,722	2,871	798	294
1 year change	273	2,890	-399	-161	64	9	149
% change	229.4	737.2	-12.2	-5.6	2.3	1.1	102.8

Median prices, CY to date in Oct. 2010: single family \$410,000 (-1.2% 1 yr ch); condo \$370,000 (4.2% 1 yr ch)

*scheduled for auction plus real estate owned by financial institutions.

Note: (1) Monthly average prices are calculated by ORA based on reported CY-to-date average prices.

Source: (1) Metropolitan Regional Information Systems (MRIS), accessed through the Greater Capital Area Assn. of Realtors (GCAAR). (2) Foreclosures: Realty.trac. Foreclosure data does not include notices of delinquency.

Commercial office space

Vacancy rate continued to fall in September

●For the quarter ending in September, the vacancy rate for DC commercial office space fell: to 8.0% (without sublet space), and to 9.1% (with sublet space). (In June, the rates were 8.8% and 10.0%, respectively.)

●DC's vacancy rate with sublet space was below the 12.2% rate for the metropolitan area.

●Occupied space increased in the September quarter by 1.79 million square feet from the June quarter. In the past year, occupied space has increased by 5.49 million square feet (4.8%).

●Delta Associates expects DC's vacancy rate (including sublet) to fall slightly (to 9.0%) over the next two years as new demand balances additional supply.

Commercial office space vacancy rate (with sublet) and space under construction: 2007.3 to 2010.3

(value at end of each quarter)

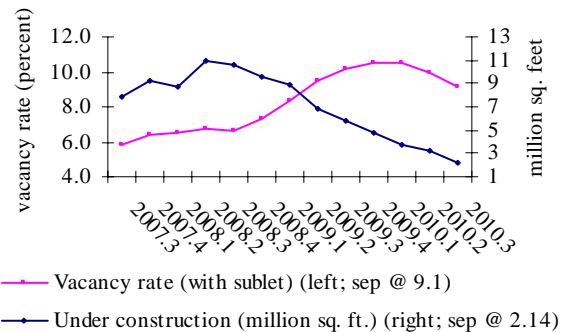


Table 10. Commercial office space in DC: September 30, 2010

(In millions of square feet, unless noted otherwise)

Indicator	Sep. 30 2006	Sep. 30 2007	Sep. 30 2008	Sep. 30 2009	last quarter (September 2010)		
					Level	1 Q ch	% ch
Inventory	117.66	122.41	123.60	127.45	131.95	0.67	0.5
1 year change	4.12	4.75	1.19	3.86	4.49		
% change	3.6	4.0	1.0	3.1	3.5		
Occupied space	110.36	115.31	115.44	114.45	119.94	1.79	1.5
1 year change	3.75	4.95	0.13	-0.99	5.49		
% change	3.5	4.5	0.1	-0.9	4.8		
Leased space	111.27	115.31	116.29	116.25	121.35	1.67	1.4
Under construction	5.94	7.92	10.60	5.75	2.14	-1.05	-32.9
1 year change	-2.03	1.98	2.68	-4.85	-3.60		
% change	-25.4	33.3	33.9	-45.8	-62.7		
% of inventory	5.1	6.5	8.6	4.5	1.6		
Vacant (no sublet)	6.38	6.37	7.31	11.20	10.60	-1.00	-8.6
% of inventory	5.4	5.2	5.9	8.8	8.0		
Vacant (w sublet)	7.29	7.10	8.16	13.00	12.01	-1.12	-8.5
1 year change	0.37	-0.20	1.06	4.84	-0.99		
% ch from one year	5.3	-2.7	14.9	59.4	-7.6		
<i>DC area vacancy rates (with sublet)</i>							
District of Columbia	6.2	5.8	6.6	10.2	9.1	-0.9	
Northern Virginia	8.7	9.9	11.9	13.5	13.4	-0.4	
Suburban Maryland	9.6	9.9	11.5	14.6	14.5	-0.2	
DC Metropolitan area	8.1	8.6	10.1	12.6	12.2	-0.6	
Full service rent, Class A (\$/sq ft)	\$47.30	\$50.55	\$50.92	\$51.82	\$53.87	\$1.33	2.5
% ch from 1 year ago	4.6	6.9	0.7	1.8	4.0		

Source: Delta Associates, except for asking rent which is from CoStar. Rent excludes new construction and sublet.

Table 11. Delta Associates outlook for commercial office space in DC and the surrounding metro area: September 2010 to September 2012

Indicator	DC	No VA	Sub MD	Total	DC % of total
Inventory September 2010					
Inventory (msf)	131.9	177.2	88.5	397.6	33.2
vacancy rate (%)	9.1	13.4	14.5	12.2	
Estimated net activity to September 2012					
new supply (msf)	2.4	1.8	1.2	5.4	44.4
new demand (msf)	2.4	4.8	2.2	9.4	25.5
Estimated Inventory September 2012					
vacancy rate (%)	9.0	11.6	13.2	11.1	

Source: Delta Associates msf = million square feet

Apartments, housing permits, and value of all real property transfers

Property sales continued to grow in November

- The value of November property transfers was 28.8% more than in November 2009. The value of property transferred in the 3 months ending in November was 36.1% higher than a year earlier.
- In November, the 12-month total value of property transferred—\$8.33 billion—is 47.3% more than a year ago, but is also 47.5% below the December 2007 peak.
- There were 1,001 (1.0%) more apartments occupied in September 2010 than a year earlier, and the vacancy rate fell to 5.7%.
- Average monthly effective apartment rent in September was up 2.9% from a year earlier.
- In the 3-month period ending in October, 145 building permits were issued in DC for new housing units, a 72.8% decrease from a year ago.

Value of all real property subject to deed transfer or economic interest taxes: Nov. 2002 to Nov. 2010
(\$ billion, 12-month moving total)

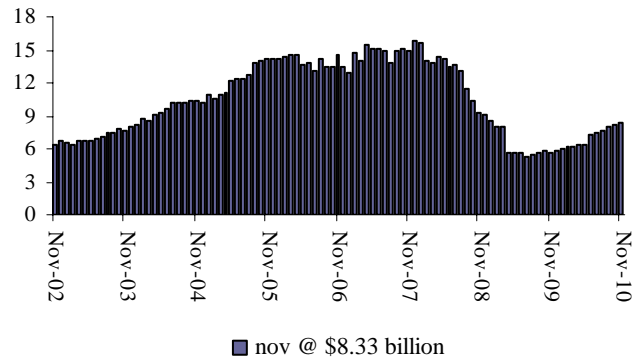


Table 12. Apartment units in DC: September 30, 2010

Indicator	Sep. 30 2007	Sep. 30 2008	Sep. 30 2009	Latest Q (September 2010)		
				amount	1 Q ch	% ch
Inventory	84,186	85,427	87,090	87,970	0	0.0
1 year change	262	1,241	1,663	880		
% change	0.3	1.5	1.9	1.0		
Occupied units	80,819	81,521	81,964	82,965	657	0.8
1 year change	175	702	443	1,001		
% change	0.2	0.9	0.5	1.2		
Vacant units	3,367	3,906	5,126	5,005	-657	-11.6
1 year change	87	539	1,220	-121		
% change	2.7	16.0	31.2	-2.4		
% of inventory	4.0	4.6	5.9	5.7		
Average effective monthly rent	\$1,288	\$1,340	\$1,341	\$1,380	\$3	0.2
% change from 1 year	8.1	4.0	0.1	2.9		

Source: Reis. Includes units in private sector buildings with 40+ units. Condominium conversions are not in inventory.

Table 13. Housing unit building permits issued in DC: October 2010

	FY 2007	FY 2008	FY 2009	FY 2010	12-month moving total	3-month moving total	This month
Total units	2,196	690	499	986	601	145	11
change from 1 year ago	-211	-1,506	-191	487	-264	-389	-385
% change from 1 year	-8.8	-68.6	-27.7	97.6	-30.5	-72.8	-97.2

Source: Census Bureau (permits issued during period)

Table 14. Market Value of Real Property transfers subject to the Deed Transfer or Economic Interest tax: November 2010

	FY 2007	FY 2008	FY 2009	FY 2010	12-month moving total	3-month moving total	This month
All property transfers (\$ million)	14,834.9	11,527.3	5,591.2	7,914.3	8,332.5	2,579.6	644.2
change from one year ago (\$M)	1,403.7	-3,307.6	-5,936.1	2,323.1	2,674.1	683.7	144.2
% change from 1 year ago	10.5	-22.3	-51.5	41.5	47.3	36.1	28.8

Note: represents value of property or economic interest transferred as of date deed noted by the Recorder of Deeds.
Source: OCFO/OTR and OCFO/ORA (calculated from tax collections and deposits adjusted for tax rate changes).

Hospitality

October was another strong month for hospitality

● In October, the number of hotel room-days sold was 3.9% higher than a year earlier and the average room rate was 10.7% higher, leading to a 15.0% gain in room revenue.

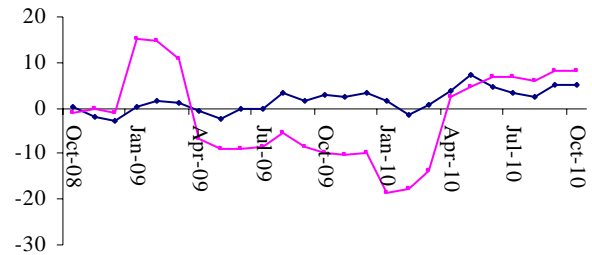
● Hotel and restaurant sales taxes transferred to the DC Convention Center were up 14.9% in the 3-month period ending in October compared to a year earlier.

● In the 3 months ending in October 2010, airline traffic into the DC area was up 5.0% from a year earlier. Traffic into Reagan Washington National Airport was up 5.4%.

DC hotel room days sold and average room rate:

October 2008 to October 2010

(% change from prior year in 3-mo. moving total)



— Room days sold (oct @ 5.3) — average room rate (oct @ 8.2)

Table 15. Hospitality Industry: October 2010

Indicator	Units	date	FY 2008	FY 2009	FY 2010	12-mo total or average*	3-month moving total or average*	This month
Hotel stays								
Hotel room-days sold	(M)	oct	7.125	7.123	7.370	7.397	2.002	0.720
	1 yr ch		0.044	-0.003	0.248	0.256	0.101	0.027
	1 yr % ch		0.6	0.0	3.5	3.6	5.3	3.9
Average room rate	\$	oct	208.99	203.16	199.25	201.55	204.63	237.76
	1 yr ch		10.55	-5.83	-3.91	1.56	15.51	22.95
	1 yr % ch		5.3	-2.8	-1.9	0.8	8.2	10.7
Occupancy rate (average)	%	oct	74.2	73.1	73.8	74.0	79.6	84.7
	1 yr ch		0.6	-1.1	0.7	0.9	4.1	3.0
	1 yr % ch		0.9	-1.5	0.9	1.3	5.4	3.7
Room revenue	(\$M)	oct	1,489.1	1,447.0	1,468.5	1490.9	409.7	171.3
	1 yr ch		83.8	-42.0	21.5	62.7	50.1	22.3
	1 yr % ch		6.0	-2.8	1.5	4.4	13.9	15.0
Airline passengers								
DCA	1 yr % ch	oct	-3.2	-2.9	0.5	1.0	5.4	5.9
IAD	1 yr % ch	oct	-2.3	-4.4	1.2	1.6	4.4	6.4
BWI	1 yr % ch	oct	0.0	-3.3	4.6	4.7	5.3	7.2
Total	1 yr % ch	oct	-1.8	-3.6	2.1	2.5	5.0	6.5
Convention Center Transfer								
	\$ M	oct	91.5	90.4	94.1	94.2	25.2	8.5
	1 yr ch		8.2	-1.0	3.7	2.9	3.3	0.0
	1 yr % ch		9.8	-1.1	4.0	3.2	14.9	0.6
Employment								
Accommodations	level ('000)	oct	15.2	14.9	15.1	15.1	15.2	15.0
	1 yr ch		-0.3	-0.3	0.2	0.2	0.2	-0.4
	1 yr % ch		-2.2	-1.9	1.5	1.2	1.1	-2.6
Food and bev	level ('000)	oct	35.4	35.8	36.1	36.2	37.2	37.9
	1 yr ch		2.0	0.4	0.3	0.4	1.0	1.1
	1 yr % ch		5.8	1.2	0.9	1.1	2.9	3.0
Arts and entertain.	level ('000)	oct	6.9	7.1	7.0	7.0	7.0	7.1
	1 yr ch		0.9	0.2	-0.1	-0.1	0.0	0.0
	1 yr % ch		14.8	3.1	-1.4	-1.4	-0.5	0.0
Retail	level ('000)	oct	18.4	17.8	17.8	17.8	17.7	17.8
	1 yr ch		0.3	-0.6	-0.1	0.0	0.1	0.1
	1 yr % ch		1.6	-3.4	-0.3	0.0	0.6	0.6

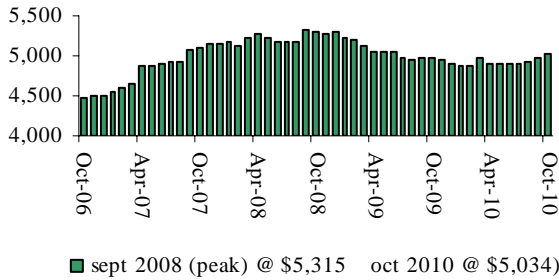
* Total for hotel rooms sold, room revenue, and Convention Center transfer

Source: Smith Travel Research (hotel data); BLS (employment); Airport authorities (airline passengers);

OCFO/OTR (Convention Center transfer)

DC tax collections

Total DC tax collections: Oct. 2006 to Oct. 2010
(12-month moving total in \$ million)



Change from prior year in total taxes collected in the preceding 12-months: Oct. 2008 to Oct. 2010
(\$ million)

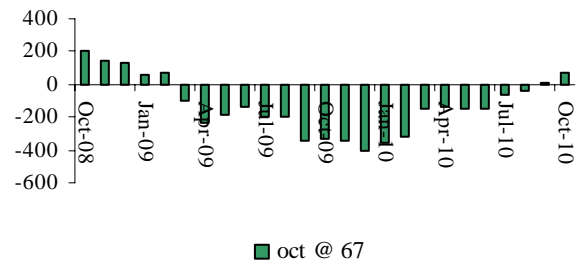


Table 16. Tax Collections (before earmarking): October 2010
(\$ million)

Tax	FY 2007	FY 2008	FY 2009	FY 2010**	12-month moving total	FY 2011 to date	3-month moving total	This month
Total taxes	5,085.2	5,315.0	4,970.5	4,986.4	5,034.0	275.4	1,813.3	275.4
1 year change	615.1	229.7	-344.5	15.8	67.5	47.6	128.1	47.6
% change	13.8	4.5	-6.5	0.3	1.4	20.9	7.6	20.9
Real property	1,443.7	1,684.8	1,798.7	1,830.5	1,841.5	26.6	915.1	26.6
1 year change	296.1	241.2	113.9	31.8	37.5	10.9	11.8	10.9
% change	25.8	16.7	6.8	1.8	2.1	69.9	1.3	69.9
General sales	958.8	1,011.6	963.5	986.7	994.8	90.8	269.0	90.8
1 year change	62.0	52.8	-48.1	23.2	33.4	8.1	44.0	8.1
% change	6.9	5.5	-4.8	2.4	3.5	9.7	19.5	9.7
Individual income	1,313.1	1,353.2	1,127.2	1,107.1	1,133.4	103.0	302.8	103.0
1 year change	80.7	40.1	-226.0	-20.1	7.2	26.2	23.9	26.2
% change	6.5	3.1	-16.7	-1.8	0.6	34.2	8.6	34.2
withholding	974.8	1,004.2	1,021.2	1,070.6	1,088.0	94.6	270.1	94.6
1 year change	4.2	29.5	17.0	49.4	63.2	17.4	35.4	17.4
% change	0.4	3.0	1.7	4.8	6.2	22.5	15.1	22.5
non-withholding	338.3	349.0	106.0	36.5	45.4	8.4	32.6	8.4
1 year change	76.5	10.7	-243.0	-69.5	-56.0	8.9	-11.6	8.9
% change	29.2	3.2	-69.6	-65.6	-55.2	nm	-26.1	nm
Corporate income	250.7	289.8	220.7	207.9	217.4	17.9	48.8	17.9
1 year change	30.9	39.1	-69.2	-12.8	-3.7	9.4	-5.0	9.4
% change	14.1	15.6	-23.9	-5.8	-1.7	112.1	-9.4	112.1
Unincorporated Bus.	166.4	128.9	121.3	120.7	115.8	3.3	20.2	3.3
1 year change	25.5	-37.5	-7.6	-0.6	-5.8	-4.9	-9.3	-4.9
% change	18.1	-22.5	-5.9	-0.5	-4.8	-59.3	-31.5	-59.3
Deed taxes*	442.0	323.2	187.4	224.2	224.8	10.9	104.7	10.9
1 year change	81.7	-118.8	-135.8	36.8	39.1	0.7	52.5	0.7
% change	22.7	-26.9	-42.0	19.6	21.0	6.5	100.7	6.5
Other taxes	510.5	523.3	551.7	509.2	506.4	22.9	152.6	22.9
1 year change	38.0	12.8	28.4	-42.5	-40.2	-2.8	10.3	-2.8
% change	8.0	2.5	5.4	-7.7	-7.4	-11.0	7.2	-11.0

nm=non meaningful due to negative amount in the comparable period of FY 2010.

*Due to processing changes, collections for April through August cannot reliably be compared with the prior year.

**Preliminary collections for FY 2010; additional amounts may be added as part of the fiscal year close process.

Comparisons with FY 2009 are based on final accounting for total collections for FY 2009.

Deed taxes include deed recordation, deed transfer, and economic interest taxes on real property transactions.

Source: OCFO/OTR and OCFO/ORA

Tax collections for FY 2010 accounted for to this point are above those for FY 2009.

●The preliminary tally of tax collections for FY 2010 is \$4.99 billion—\$16 million (0.3%) above actual collections for FY 2009. Final accounting for FY 2010 collections may add additional funds.

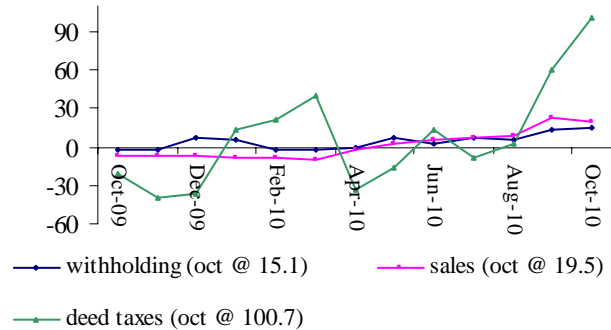
●For the 3-months ending in October, sales taxes were up 19.5% from the prior year, and withholding was up 8.6%.

●Deed tax collections for the 3-month period ending in October were double those of a year ago.

●Collections showing declines over the past 3 months compared with the prior year include the non-withholding part of the individual income taxes and business income taxes.

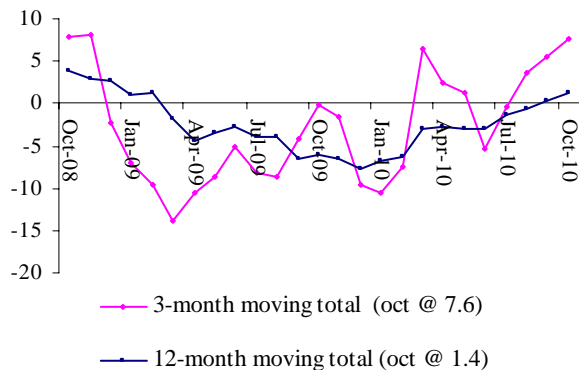
Collections for the General Sales tax, Individual Income tax withholding, and Deed taxes: Oct. 2009 to Oct. 2010

(% change in 3-month moving total)



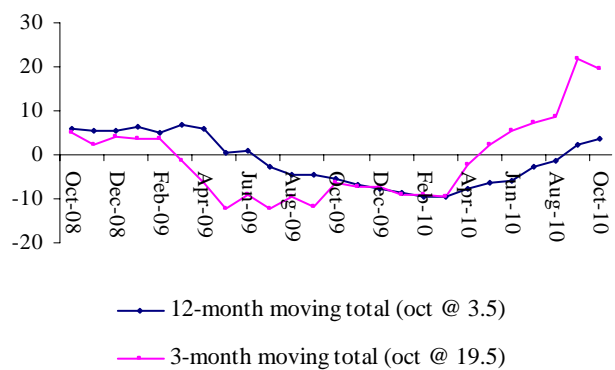
DC Tax Collections (before earmarking): October 2008 to October 2010

(% change in 3-month and 12-month moving totals)



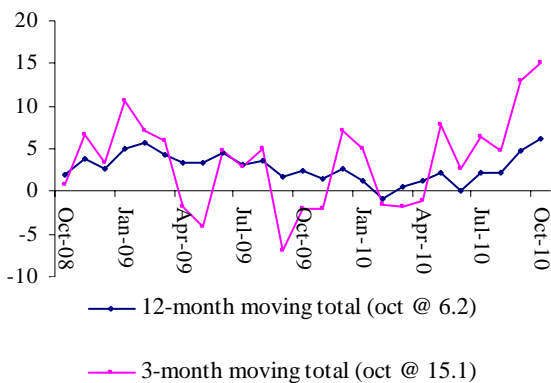
Sales tax collections: Oct. 2008 to Oct. 2010

(% change from prior year in 3-month and 12-month moving totals)



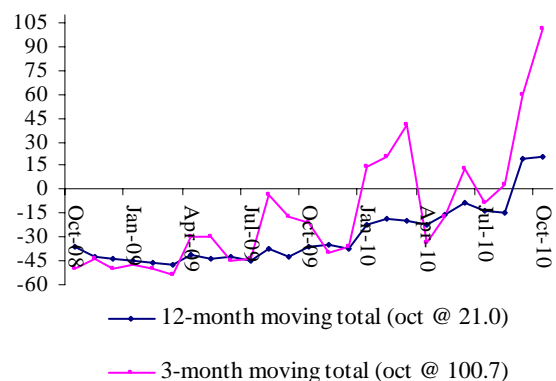
Withholding collections: Oct. 2008 to Oct. 2010

(% change from prior year in 3-month and 12-month moving totals)



Deed Tax collections: Oct. 2008 to Oct. 2010

(% change from prior year in 3-month and 12-month moving totals)



U.S. economic indicators

Wage and salary employment increased slightly in November; the stock market gained

- US employment (seasonally adjusted) increased by a scant 39,000 in November over the level of the prior month. The job gain in October was 172,000. The number of wage and salary jobs in the US in November 2010 was 7.41 million (5.4%) lower than at the start of the recession in December 2007.
- The US unemployment rate (seasonally adjusted) rose to 9.8% in November. Resident employment declined by 173,000.
- Wages and salaries earned in the US in the September quarter were 2.8% above those of a year ago, and Personal Income was 3.6% higher.
- The S & P 500 stock market index in November rose 2.3% from October, the 4th monthly gain in a row. The November market was 10.2% above a year earlier, and 22.1% below the October 2007 peak.

Table 17. Selected US Indicators: November 2010 and 2010.3

(percent change from same period of prior year unless noted)

Indicator	Date of latest indicator		FY 2008	FY 2009	FY 2010		12-mo avg	2010.3 or 3-mo. moving avg	November
US GDP real*	3rd Q 2010	1 yr % ch	1.3	-3.4	2.2		2.2	3.2	
US GDP nominal*	3rd Q 2010	1 yr % ch	3.6	-2.1	2.9		2.9	4.5	
US Personal income*	3rd Q 2010	1 yr % ch	5.0	-1.1	1.8		1.8	3.6	
US wages*	3rd Q 2010	1 yr % ch	3.5	-3.6	0.4		0.4	2.8	
US jobs	nov	1 yr % ch	0.1	-3.8			-0.9	0.5	0.6
US resident empl.	nov	1 yr % ch	0.0	-3.2			-1.0	0.4	0.2
US unemployment rate	nov	level (%)	5.3	8.5			9.7	9.2	9.3
US CPI	nov	1 yr % ch	4.4	-0.3			1.7	1.2	1.1
Balt/Wash. area CPI	nov	1 yr % ch	5.0	0.3			1.7	na	1.6

Source: BEA and BLS. GDP=Gross Domestic Product *seasonally adjusted annual rate
BEA's GDP, Personal Income, and wage data revised as of November 23, 2010.
Personal income and wage data may differ from amounts shown in table 8 due to differences in BEA source tables.

Table 18. Quarter to quarter change in US GDP and income: 2009.1 to 2010.3

(percent change from previous quarter at seasonally adjusted annual rates)

Indicator	Date of indicator	units	Calendar year Quarter						
			2009.1	2009.2	2009.3	2009.4	2010.1	2010.2	2010.3
US GDP real	3rd Q 2010	% ch from prior Q at saar	-4.9	-0.7	1.6	5.0	3.7	1.7	2.5
US GDP nominal	3rd Q 2010	% ch from prior Q at saar	-3.9	-0.4	2.3	4.7	4.8	3.7	4.8
Wages and salaries	3rd Q 2010	% ch from prior Q at saar	-14.6	1.8	-1.5	1.3	0.4	6.2	3.2
Personal income	3rd Q 2010	% ch from prior Q at saar	-8.5	3.6	-1.3	2.5	3.6	5.4	2.7

Note: GDP=Gross Domestic Product saar=seasonally adjusted at annual rate Source: BEA, updated on November 23, 2010

Table 19. Monthly change in selected US Indicators: May 2010 to November 2010

Indicator	May	Jun	Jul	Aug	Sep	Oct	Nov
S and P stock index (level)	1125	1083	1080	1087	1122	1172	1199
% change from prior month	-6.0	-3.7	-0.3	0.7	3.2	4.4	2.3
% change from 1 year ago	24.7	17.0	15.4	7.7	7.4	9.7	10.2
10 yr Treas. Int. rate (level)	3.41	3.19	2.98	2.69	2.64	2.51	2.74
CPI % ch from prior month (seasonally adjusted)	-0.16	-0.14	0.31	0.25	0.10	0.23	0.12
Jobs (seasonally adjusted level, in millions)	130.59	130.42	130.35	130.35	130.33	130.50	130.54
change from prior month (thousands)	432	-175	-66	-1	-24	172	39
% change from prior month	0.3	-0.1	-0.1	0.0	0.0	0.1	0.0
Resident employment (season. adj. level, in millions)	139.42	139.12	138.96	139.25	139.391	139.061	138.888
change from prior month (thousands)	-35	-301	-159	290	141	-330	-173
% change from prior month	0.0	-0.2	-0.1	0.2	0.1	-0.2	-0.1
Unemployment rate (seasonally adj.)	9.7	9.5	9.5	9.6	9.6	9.6	9.8

Source: BLS and Yahoo! Finance.

Little change in outlook for US economy in FY 2011

- The November Blue Chip Indicators forecast for FY 2011 was reduced slightly. With the expectation of continuing slow, steady recovery from the recession, the previous 2007.4 peak for real GDP is expected to be reached in 2011.1.
- In November, Global Insight raised both its baseline and pessimistic forecasts for real GDP growth for FY 2011, with the pessimistic one now anticipating positive growth. Its FY 2012 baseline forecast was cut slightly.
- For the S and P stock index, in November both Global Insight and Economy.com raised their estimates for where the stock market would end in CY 2010, but they lowered the subsequent growth rates to the end of CY 2011.

Table 20. Forecasts for US nominal and real GDP: FY 2008 through FY 2012

(% change from prior fiscal year)

Forecast and date	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
	Real GDP					Nominal GDP				
Congressional Budget Office										
January	1.5	-2.9	1.6	1.8	3.9	3.9	-1.4	2.5	2.7	4.9
August	1.3	-3.4	2.4	2.3	2.9	3.6	-2.1	3.1	3.3	4.1
Blue Chip										
August	1.3	-3.4	2.0	2.7		3.6	-2.1	2.2	4.1	
October	1.3	-3.4	1.9	2.4		3.6	-2.1	2.1	3.7	
November	1.3	-3.4	1.9	2.3		3.6	-2.1	2.2	3.9	
Global Insight (baseline)										
August	1.3	-3.4	2.2	2.3	2.8	3.6	-2.1	2.9	3.5	4.3
October	1.3	-3.4	2.1	2.1	2.9	3.6	-2.1	2.9	3.5	4.4
November	1.3	-3.4	2.2	2.3	2.8	3.6	-2.1	2.9	3.6	4.2
Global Insight (pessimistic)										
August	1.3	-3.4	2.1	0.0	1.1	3.6	-2.1	2.9	1.1	2.1
October	1.3	-3.4	2.1	-0.1	1.1	3.6	-2.1	2.8	1.1	2.0
November	1.3	-3.4	2.2	0.5	0.6	3.6	-2.1	2.9	1.6	1.4

Sources: Blue Chip Indicators, Global Insight, and the Congressional Budget Office. Blue Chip forecast for FY 2012 will not be available until January 2011. FY 2008 and FY 2009 are BEA actuals.

Table 21. Forecasts for S and P 500: 2008.4 to 2012.4

(% change from prior fiscal year)

Forecast and date	2008.4	2009.4	2010.4	2011.4	2012.4	2008.4	2009.4	2010.4	2011.4	2012.4
	Level					% change from prior year				
Global Insight (baseline)										
Aug	909.8	1088.7	1110.2	1196.8	1291.5	-39.1	19.7	2.0	7.8	7.9
Oct	909.8	1088.7	1113.6	1200.1	1294.8	-39.1	19.7	2.3	7.8	7.9
Nov	909.8	1088.7	1190.0	1229.9	1324.6	-39.1	19.7	9.3	3.3	7.7
Global Insight (pessimistic)										
Aug	909.8	1088.7	981.3	1081.3	1199.7	-39.1	19.7	-9.9	10.2	10.9
Oct	909.8	1088.7	1064.0	1084.3	1202.8	-39.1	19.7	-2.3	1.9	10.9
Nov	909.8	1088.7	1170.0	1111.2	1230.4	-39.1	19.7	7.5	-5.0	10.7
Economy.com (baseline)										
Aug	909.8	1088.7	1193.4	1255.8	1331.7	-39.1	19.7	9.6	5.2	6.0
Oct	909.8	1088.7	1117.2	1242.2	1314.0	-39.1	19.7	2.6	11.2	5.8
Nov	909.8	1088.7	1185.2	1287.9	1344.8	-39.1	19.7	8.9	8.7	4.4
Economy.com (pessimistic)										
Aug	909.8	1088.7	1065.4	1129.5	1308.4	-39.1	19.7	-2.1	6.0	15.8
Oct	909.8	1088.7	997.3	1131.5	1314.0	-39.1	19.7	-8.4	13.5	16.1
Nov	909.8	1088.7	1058.0	1173.1	1344.8	-39.1	19.7	-2.8	10.9	14.6

Source: Global Insight, Economy.com

Forecasts of the D.C. economy

Mixed results in the November Global Insight and Economy.com forecasts

- Global Insight significantly increased its baseline and pessimistic estimates for DC employment in FY 2011, while economy.com cut its baseline employment estimates for both FY 2011 and FY 2012.
- Global Insight kept its baseline unemployment rate of 9.4% for FY 2011 and raised its FY 2012 rate to 8.5%. Economy.com lowered its baseline unemployment rates for both years, but they remain above the Global Insight estimates.
- Global Insight raised its estimates of wages earned in DC and wages earned by DC residents for FY 2011 and FY 2012. In contrast, Economy.com lowered its estimates for these items
- Both forecasting services expect relatively rapid growth in DC resident wages in both FY 2011 and FY 2012.

Table 22. Global Insight forecast of D.C. economy: FY 2008 to FY 2012

(percent change from prior year)

Indicator	Date of estimate	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012					
		baseline					pessimistic				
Jobs in DC	aug	1.6	0.1	0.5	0.3	1.5	1.6	0.1	0.5	-0.1	1.0
	oct	1.6	0.1	0.4	-0.2	1.4	1.6	0.1	0.4	-0.5	0.9
	nov	1.6	0.1	0.9	1.4	1.5	1.6	0.1	0.9	1.1	0.9
DC unemployment rate	aug	6.0	9.2	11.0	9.1	8.0	6.0	9.2	11.0	9.1	8.1
	oct	6.0	9.2	10.9	9.4	8.3	6.0	9.2	10.9	9.4	8.4
	nov	6.0	9.2	10.9	9.4	8.5	6.0	9.2	10.9	9.4	8.6
Wages and salaries earned in DC	aug	4.8	2.6	3.3	3.3	5.2	4.8	2.6	3.3	2.5	4.0
	oct	4.9	2.1	2.8	2.9	5.0	4.9	2.1	2.8	2.0	3.5
	nov	4.9	2.1	3.2	4.3	5.4	4.9	2.1	3.2	3.6	3.9
Wages and salaries earned by DC residents*	aug	5.2	1.1	1.6	5.9	5.5	5.2	1.1	1.6	5.1	5.6
	oct	5.6	1.3	2.1	5.6	6.4	5.6	1.3	2.0	4.2	4.9
	nov	5.6	1.3	2.7	8.3	9.2	5.6	1.3	2.7	7.1	7.6

* Estimated by ORA; assumes wage and salary supplements are the same % for DC resident wages as for wages earned in DC.
Source: Global Insight. The pessimistic scenario is given a 20% probability.

Table 23. Economy.com forecasts of D.C. economy: FY 2008 to FY 2012

(percent change from prior year)

Indicator	Date of estimate	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012					
		baseline					pessimistic				
Jobs in DC	aug	1.6	0.1	0.5	-0.1	1.3	1.6	0.1	0.3	-1.1	1.3
	oct	1.6	0.1	0.4	1.0	1.0	1.6	0.1	0.4	-0.1	1.0
	nov	1.6	0.1	0.9	0.9	0.6	1.6	0.1	0.9	0.0	0.4
DC unemployment rate	aug	6.0	9.3	11.1	10.8	9.7	6.0	9.3	11.3	12.8	12.7
	oct	6.0	9.3	11.0	10.7	9.7	6.0	9.3	11.0	12.2	12.0
	nov	6.0	9.3	10.9	10.3	9.6	6.0	9.3	10.9	11.6	12.0
Wages and salaries earned in DC	aug	4.8	2.6	3.9	3.9	5.1	4.8	2.6	3.8	2.1	3.6
	oct	4.9	2.1	2.9	4.7	5.6	4.9	2.1	2.9	2.8	4.1
	nov	4.9	2.1	3.4	4.1	4.4	4.9	2.1	3.4	2.6	2.8
Wages and salaries earned by DC residents*	aug	5.2	1.1	1.7	7.8	9.6	5.2	1.1	1.6	6.4	8.5
	oct	5.6	1.3	2.4	8.6	9.6	5.6	1.3	2.4	7.2	8.5
	nov	5.6	1.3	3.5	7.9	8.7	5.6	1.3	3.5	6.8	7.5

* Estimated by ORA; assumes wage and salary supplements are the same % for DC resident wages as for wages earned in DC.
Source: Economy.com. The pessimistic scenario is considered to have a 25% probability.

DC population, housing units, and households, continued from p. 1

capturing the dynamics of a city as complex as the District of Columbia.

The interrelationships of population, housing units, and households are summarized in two trends reported by Census: increased housing vacancies and increasing household size. (See table 1) Factors associated with housing vacancies and average household size are discussed briefly in the following paragraphs.

Table 1. DC housing vacancy rate and average household size: 2000 to 2009

item	2000	2009	Change	
			Number	%
Vacancy rate (%)	9.6	12.6	2.9	30.5
Average household size	2.16	2.26	0.11	4.9

Source: 2000 Census and the 2009 American Community Survey

Housing vacancies. According to Census Bureau definitions, a household and an occupied housing are equivalent to each other. Any housing unit is therefore deemed vacant if not currently occupied by a DC resident household. Accordingly, a consequence of housing units increasing much faster than households was a 9,377 (35%) increase in vacant units. The vacancy rate increased from 9.6% of all units to 12.6%, and the increase in vacancies from 2000 to 2009 was equivalent to 91% of the net increase in housing units. (See table 2.) Some vacant units were sold or rented or occupied on a seasonal or other basis by non-resident households; about 80% of the vacancies, however, were units identified as not sold or rented, or vacant for other unexplained reasons. (See table 3.)

Table 2. DC housing units, households, and vacancies: 2000 to 2009

item	2000	2009	Change	
			Number	%
Housing units	274,845	285,164	10,319	3.8
Households	248,338	249,280	942	0.4
Vacant units	26,507	35,884	9,377	35.4
Vacancy rate (%)	9.6	12.6	2.9	30.5

Source: 2000 Census and the 2009 American Community Survey

Table 3. DC housing unit vacancies: 2000 to 2009

item	2000	2009	Change	
			Number	%
Rented or sold, not occupied	2,667	3,461	794	29.8
For sale or rent	12,223	13,268	1,045	8.5
Seasonal, recreation, or occasional use	2,207	3,378	1,171	53.1
Other	9,410	15,777	6,367	67.7
Total, vacant	26,507	35,884	9,377	35.4

Source: 2000 Census and the 2009 American Community Survey

Average household size. Average household size is calculated by dividing the population residing in households by the number of households. (See table 4.) A curious thing about the rise in average household size from 2000 to 2009 is that single person households were the only ones that increased. (See table 5.) Although the number of non-single households declined by 6,497 (-4.7%), the population in them increased by 20,363 (4.8%) as the average size of such households rose from 3.06 in 2000 to 3.37 in 2009. (See table 6.) Is this plausible? Yes, if people are having more children and/or choosing to live in larger households due to rising housing prices or other factors. Hopefully, the 2010 Census will provide additional insight into these demographic trends.—*Stephen Swaim, ORA*

Table 4. DC population and households: 2000 to 2009

item	2000	2009	Change	
			Number	%
Population	572,059	599,657	27,598	4.8
Population not in hh	35,562	35,358	-204	-0.6
Population in hh	536,497	564,299	27,802	5.2
Households	248,338	249,280	942	0.4
Avg. household size	2.16	2.26	0.11	4.9

Source: 2000 Census and the 2009 American Community Survey

Table 5. Types of DC households: 2000 to 2009

item	2000	2009	Change	
			Number	%
Single person	108,744	116,183	7,439	6.8
Family without children	65,062	64,906	-156	-0.2
Family with children	49,104	44,124	-4,980	-10.1
Non-family with 2 or more persons	25,428	24,067	-1,361	-5.4
Total	248,338	249,280	942	0.4

Source: 2000 Census and the 2009 American Community Survey

Table 6. Households with more than one person: 2000 to 2009

item	2000	2009	Change	
			Number	%
Population in households	536,497	564,299	27,802	5.2
Population in single person hh	108,744	116,183	7,439	6.8
Population not in 1-person hh*	427,753	448,116	20,363	4.8
Total households	248,338	249,280	942	0.4
Non-1 person households**	139,594	133,097	-6,497	-4.7
Average size of non 1-person hh	3.06	3.37	0.30	9.9

*Difference between total population in hh and single person households (1 person per hh)

**Difference between total households and single person households

Source: 2000 Census and the 2009 American Community Survey

ORA Reports and Documents

From time to time the Office of Revenue Analysis prepares reports and other documents on subjects that have bearing on DC 's economy and taxes. These documents are generally posted on the OCFO web site. (www.cfo.dc.gov).

Recent ORA reports:

Tax Rates and Tax Burdens—A Nationwide Comparison 2009. This annual publication compares DC tax rates and the estimated DC tax burdens for households of different income levels with the rates and burdens of state and local taxes in the principal cities in all 50 states.

Tax Expenditure Budget. Estimates the revenue forgone during fiscal years 2010 through 2013 for more than 200 tax exclusions, exemptions, credits, deferrals, and abatements. The tax expenditure budget and its accompanying report describe the statutory basis, year of enactment, purpose, eligibility criteria, and intended beneficiaries of each provision. The tax expenditure budget can be found on the CFO website, www.cfo.dc.gov, under “Tax Rates and Revenues.”

Special-Purpose Revenue Report. Describes more than 200 special-purpose revenue funds (“O-type” funds) that set aside fees, fines, and other assessments collected by an agency in order to support its programs. The report provides the statutory basis, year of enactment, purpose, and revenue source for each fund. The special-purpose revenue report can be found on the CFO website, www.cfo.dc.gov, under “Tax Rates and Revenues.”

About this report.

The *District of Columbia Economic and Revenue Trends* is generally issued soon after the first week of every month. Employment and most other DC information reported on a monthly basis will be from two months prior to the *Trends* date (December report has mostly October data). Lags can be greater with quarterly data such as Personal Income and commercial real estate. Data in the tables are believed to be reliable, but original sources are definitive. All data are subject to revision by the information source. The *Trends* report is available at the DC Chief Financial Officer web-site: www.cfo.dc.gov (click on *Economic Trends, Monthly Review*).

Table 24. Information sources

Indicator	Source	Period covered in this report	Next release
D.C. Jobs and Labor Force information	BLS	October	December 17
D.C. Personal Income	BEA	2010.2	December 17
D.C. Tax Collections	OTR/ORA	October	December 15
D.C. Housing Sales	GCAAR*	October	c December 10
D.C. Commercial Office Building data	Delta Associates	2010.3	c January 15
DC Apartment data	Reis, inc	2010.3	c January 15
D.C. Hotel stay information	Smith Travel Research	October	c. December 5
Consumer Price Index	BLS	October	December 15
U.S. Jobs and Labor Force	BLS	October and November	December 3
U.S. GDP and Personal Income	BEA	2010.3	December 22
S and P 500 Stock Index	Financial press	November	January 1
Interest rate on 10-Year Treasury Securities	Financial press	November	January 1
Global Insight D.C. forecast	Global Insight	November	c. December 20
Economy.com D.C. forecast	Economy.com	November	c. December 20
Blue Chip Economic Indicators for the U.S.	Aspen Publishers	November	December 10

*Greater Capital Area Association of Realtors (data from the Metropolitan Regional Information Systems)

For further information or to comment on this report, contact: Stephen Swaim (202-727-7775) or stephen.swaim@dc.gov See also the *Economic Indicators* issued monthly by the D.C. Office of the Chief Financial Officer (www.cfo.dc.gov).

District of Columbia Economic and Revenue Trends is prepared by the Office of Revenue Analysis, which is part of the Office of the Chief Financial Officer of the District of Columbia government.

*Fitzroy Lee, Deputy Chief Financial Officer and Chief Economist
Office of Revenue Analysis
1101 4th St., SW, Suite W770
Washington D.C. 20024
202-727-7775*