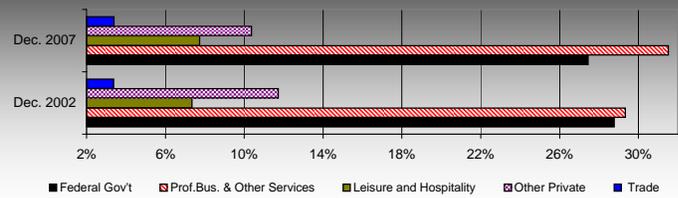


Labor & Industry

- Jobs in D.C. for December 2007, up 10,200 (1.5%) from December 2006
- District resident employment for December 2007, up 1,300 (0.4%) from December 2006

Wage and Salary Employment by Sector as a Percent of D.C. Total Wage and Salary Employment



Labor Market ('000s): December 2007^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	299.3	1.3	0.4	2,902.7	-2.2	-0.1
Labor force	317.9	0.2	0.1	2,993.6	0.8	0.0
Total wage and salary employment	707.0	10.2	1.5	3,053.6	40.9	1.4
Federal government	194.0	0.6	0.3	342.2	-0.3	-0.1
Local government	40.1	0.8	2.0	311.4	3.2	1.0
Leisure & hospitality	54.7	0.9	1.7	251.8	4.0	1.6
Trade	24.0	0.2	0.8	361.9	6.1	1.7
Education and Health	98.1	0.5	0.5	327.5	3.0	0.9
Prof., bus., and other services	222.8	6.4	3.0	874.1	21.7	2.5
Other private	73.3	0.8	1.1	584.7	3.2	0.6
Unemployed	18.5	-1.2	-6.0	90.8	3.1	3.5
New unempl. claims ^b	1.4	0.1	5.5			

Detailed Employment ('000s): December 2007

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.6	0.0	0.0	0.2
Construction	12.7	-0.1	-0.8	1.8
Wholesale trade	4.7	-0.1	-2.1	0.7
Retail trade	19.3	0.3	1.6	2.7
Utilities & transport.	5.2	-0.1	-1.9	0.7
Publishing & other info.	23.1	0.3	1.3	3.3
Finance & insurance	19.2	0.6	3.2	2.7
Real estate	11.5	0.2	1.8	1.6
Legal services	37.5	1.2	3.3	5.3
Other profess. serv.	68.8	0.6	0.9	9.7
Empl. Serv. (incl. temp)	12.1	0.3	2.5	1.7
Mgmt. & oth. bus serv.	43.1	3.4	8.6	6.1
Education	44.8	0.1	0.2	6.3
Health care	53.3	0.4	0.8	7.5
Organizations	54.1	0.7	1.3	7.7
Accommodations	15.6	0.1	0.6	2.2
Food service	33.3	0.8	2.5	4.7
Amuse. & recreation	5.8	0.0	0.0	0.8
Other services	7.2	0.2	2.9	1.0
Subtotal, private	472.9	8.8	1.9	66.9
Federal government	194.0	0.6	0.3	27.4
Local government	40.1	0.8	2.0	5.7
Total	707.0	10.2	1.5	100.0

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

D.C. Hotel Industry^d

Nov. 2007	Amt.	1 yr. ch.
Occupancy Rate	66.9%	-2.7
Avg. Daily Room Rate	\$203.55	\$8.47
# Available Rooms	26,066	-471
Room Sales (\$M)	\$106.4	-\$1.7

Airport Passengers^e

Nov. 2007	Amt. ('000)	1 yr. ch. (%)
DCA	1,518.2	-1.4
IAD	1,948.5	-1.7
BWI	1,766.3	2.1
Total	5,233.0	-0.4 ^f

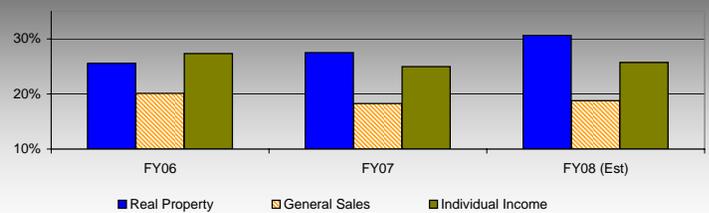
^d Source: Smith Travel Research ^e Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^f Weighted average

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

Revenue

- Total tax revenue before earmarks grew 16.5% in FY 2007, with real property tax revenue experiencing growth of 25.5%
- Total tax revenue before earmarks is expected to grow 0.1% in FY 2008

Selected Tax Revenue as a Share of Total Revenue for FYs 2006-2008(Est.)



Revenue for Fiscal Years 2006-2007 and Estimated Revenue for Fiscal Year 2008 (\$millions)^g

(NOTE: REPORTING OF CASH COLLECTIONS WILL RESUME FOR JAN. 2008 EDITION)

	FY06	FY07 ^h	FY08 (Est.) ^g	% Chg. FY06-07	% Chg. FY07-08(Est.)	Addenda:	% Chg. FY06-07	% Chg. FY07-08(Est.)
Real Property	1,153.8	1,447.8	1,612.6	25.5%	11.4%	Convention Ctr. Transfer ^b	4.5%	3.2%
General Sales	908.9	959.9	989.7	5.6%	3.1%	Ind. Inc. Tax Withholding for D.C. residents	0.4%	2.8%
Individual Income	1,233.6	1,313.8	1,353.7	6.5%	3.0%	^a Revenue amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental), School Modernization, Comprehensive Housing Strategy Fund, Neighborhood Investment Fund and the Housing Production Trust Fund.)		
Business Income	357.9	422.5	431.5	18.0%	2.1%	^b Portion of sales tax on hotels and restaurants		
All Deed Taxes ^c	360.4	551.9	329.8	53.1%	-40.2%	^c Includes Deed Transfer, Deed Recordation and Economic Interest		
Total Other Tax Revenue	501.7	565.9	551.5	12.8%	-2.5%	^d FY2007 Revenue numbers are preliminary		
Total Revenue (before earmarking)	4,516.3	5,261.8	5,268.9	16.5%	0.1%	^e Based on the December 2007 Revenue Estimates		
Earmarked Revenue	277.4	475.0	435.3	71.2%	-8.4%			
Total Revenue (after earmarking)	4,238.9	4,786.8	4,833.6	12.9%	1.0%			

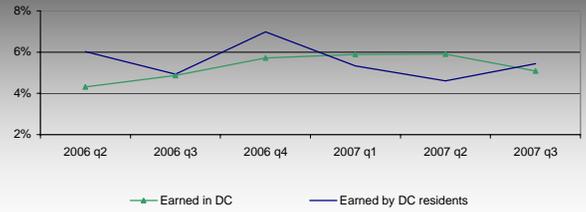
All data subject to revision. † Indicates data revised by stated source since previous D.C. Economic Indicators. See past editions at cfo.dc.gov

D.C. Economic Indicators

People & Economy

- ➔ D.C. unemployment rate for Dec.: 6.1%, up 0.4% from last month & 0.1% lower than 1 year ago
- ➔ Estimated D.C. population for 2007: 588,292, up 0.5% from revised estimate for 2006 of 585,459

Wages and Salary:
Earned in the District and Earned by D.C. Residents
(% Change from Same Period of Previous Year)



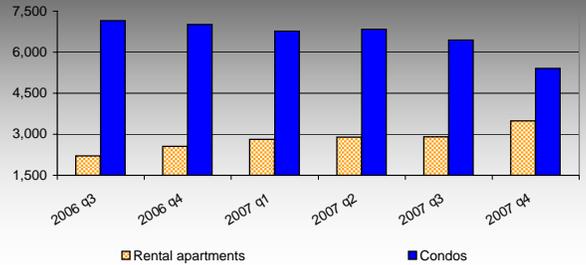
U.S. GDP			CPI		D.C. Population			
% change for yr. ending			% change for yr. ending		Source: Census			
Source: BEA	3 rd Q 2007	2 nd Q 2007	Source: BLS	Nov. 2007	Sept. 2007	Estimate for:	Level	% chg.
Nominal	5.3	4.7	U.S.	4.3	2.8	2000	571,799	
Real	2.8	1.9	D.C./Balt. metro area	4.5	3.4	2001	577,648	1.0
						2002	579,190	0.3
						2003	577,467	-0.3
						2004	579,621	0.4
						2005	582,049	0.4
						2006	585,459	0.6
						2007	588,292	0.5
Personal Income ^a			Unemployment Rate ^c		Distribution of Individual Income Returns			
Source: BEA	% change for yr. ending		Source: BLS	Dec. 2007	Nov. 2007	Source: D.C. Office of Tax and Revenue		
Total Personal Income	3 rd Q 2007	2 nd Q 2007	U.S.	5.0	4.7	2001	2005	
U.S.	6.4	6.1 [†]	D.C.	6.1	5.7	Single	55.6%	58.9%
D.C.	5.9	6.0 [†]				Head of Household	21.8%	19.8%
						Married	19.0%	17.7%
						Dependent and Others	3.6%	3.6%
Wage & Salary Portion of Personal Income			Interest Rates		National Average			
U.S.	6.3	6.1 [†]	Source: Federal Reserve	Dec. 2007	Nov. 2007			
Earned in D.C.	5.1	5.9 [†]	1-yr. Treasury	3.3	3.5			
Earned by D.C. residents ^b	5.4	4.6 [†]	Conv. Home Mortgage	6.1	6.2			

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

Housing & Office Space

- ➔ 8,056 new condos likely within next 36 months, down 29.6% from 1 year ago
- ➔ 9,054 new class A apts. likely within next 36 months, up 83.7% from 1 year ago

District Class A Rental Apartments and Condos Under Construction (six-month moving average)



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			4 Qs ending			4 th Q 2007		
Completed contracts	4 th Q 2007	1 yr. % ch.	Total housing units	2,028	-77	Vacancy Rate (%)	5.6	0.4
Single family	3,683	-12.0	Single family	564	438	Excl. sublet space	6.4	0.6
Condo/Co-op	3,957	0.8	Multifamily (units)	1,464	-515	Incl. sublet space		
Prices (\$000)			Class A Apt. ^d and Condominium Units			Inventory Status ^e		
Single family	4 th Q 2007	1 yr. % ch.	Source: Delta Associates			Total inventory	123.5	1.1
Median ^b	\$529.0	6.0	Units under construction and/or marketing	4 th Q 2007	1 yr. ch.	Leased space ^f	116.6	0.6
Average ^c	\$687.0	6.1	Rental apartments	4,099	1,331	Occupied space ^g	115.6	0.3
Condo/Co-op			Condominiums ^h	4,870	-2,170	Vacant	7.9	0.8
Median ^b	\$350.0	-1.2	Other units likely to deliver over the next 36 months			Under construction	9.3	1.4
Average ^c	\$405.4	-0.5	Rental apartments	4,955	2,795	or renovation		
			Condominiums	3,186	-1,225			

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors ^b Median for Dec. ^c 4th quarter average
^d Investment grade units, as defined by Delta ^e In million square feet ^f Calculated from vac. rate excl. sublet
^g Calculated from vac. rate incl. sublet ^h Includes sold units