

D.C. Economic Indicators

February 2008 Volume 8, Number 5

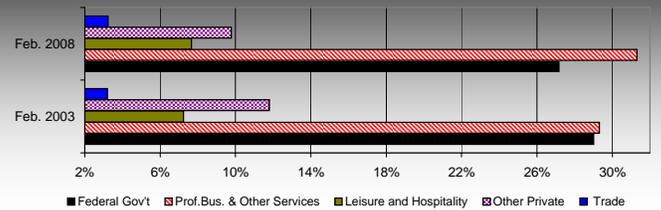
Government of the District of Columbia
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Labor & Industry

Jobs in D.C. for February 2008, up 7,800 (1.1%) from February 2007

District resident employment for February 2008, up 4,900 (1.6%) from February 2007

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



Labor Market ('000s): February 2008^a

	District of Columbia			Metropolitan area			
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	1 yr. ch. (%)
Employed residents	310.0	4.9	1.6	2,884.4	10.4	0.4	
Labor force	329.2	5.7	1.8	2,983.6	14.6	0.5	
Total wage and salary employment	698.1	7.8	1.1	2,977.2	28.1	1.0	
Federal government	189.7	0.4	0.2	340.5	1.3	0.4	
Local government	41.0	1.4	3.5	312.1	8.1	2.7	
Leisure & hospitality	53.5	0.7	1.3	243.8	4.8	2.0	
Trade	22.6	0.0	0.0	335.6	1.7	0.5	
Education and Health	104.6	3.0	3.0	338.2	8.9	2.7	
Prof., bus., and other services	218.5	4.6	2.2	858.1	13.3	1.6	
Other private	68.2	-2.3	-3.3	548.9	-10.0	-1.8	
Unemployed	19.2	0.8	4.3	99.2	4.2	4.5	
New unempl. Claims ^b	1.2	0.2	16.7				

Detailed Employment ('000s): February 2008

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.6	-0.1	-5.9	0.2
Construction	12.2	0.2	1.7	1.7
Wholesale trade	4.8	0.0	0.0	0.7
Retail trade	17.8	0.0	0.0	2.5
Utilities & transport.	4.7	0.1	2.2	0.7
Publishing & other info.	21.3	-1.2	-5.3	3.1
Finance & insurance	17.1	-1.1	-6.0	2.4
Real estate	11.3	-0.2	-1.7	1.6
Legal services	36.1	0.6	1.7	5.2
Other profess. serv.	68.8	1.7	2.5	9.9
Empl. Serv. (incl. temp)	13.8	1.1	8.7	2.0
Mgmt. & oth. bus serv.	36.2	-0.8	-2.2	5.2
Education	49.0	1.3	2.7	7.0
Health care	55.6	1.7	3.2	8.0
Organizations	57.2	2.4	4.4	8.2
Accommodations	13.9	-1.4	-9.2	2.0
Food service	33.7	1.6	5.0	4.8
Amuse. & recreation	5.9	0.5	9.3	0.8
Other services	6.4	-0.4	-5.9	0.9
Subtotal, private	467.4	6.0	1.3	67.0
Federal government	189.7	0.4	0.2	27.2
Local government	41.0	1.4	3.5	5.9
Total	698.1	7.8	1.1	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^c

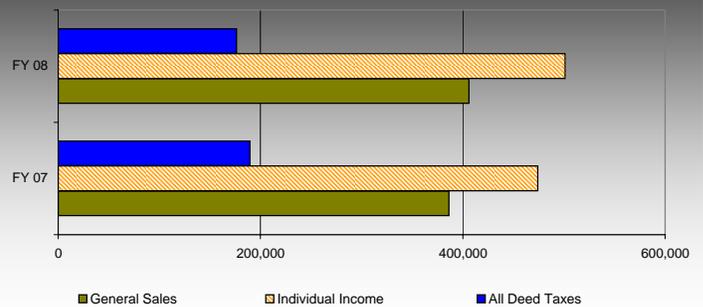
Jan. 2008	Amt.	1 yr. ch.
Occupancy Rate	54.6%	-0.4
Avg. Daily Room Rate	\$184.44	\$7.21
# Available Rooms	25,523	-864
Room Sales (\$M)	\$79.6	-\$0.1

Airport Passengers^d

Jan. 2008	Amt. ('000)	1 yr. ch. (%)
DCA	1,253.5	-4.1
IAD	1,781.3	-6.9
BWI	1,553.9	4.5
Total	4,588.7	-2.5 ^e

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

FY 2008 Year-to-Date (Oct.-Feb.) Cash Collections Compared With Same Period of Previous Year (\$'000)



FY 2008 (Oct. - Feb.) Individual Income tax collections up 5.8% from 1 year ago

FY 2008 (Oct. - Feb.) All Deed Tax collections down 6.9% from 1 year ago

FY 2008 (Oct. - Feb.) Total collections before earmarking up 4.0% from 1 year ago

General Fund: FY2008 Year-to-Date Cash Collections (\$'000)^a

	FY07	FY08	% Chg. FY07-08	Addenda:	FY07	FY08	% Chg. FY07-08
Real Property ^c	****	****	****	Convention Ctr. Transfer ^b	31,055	35,054	12.9%
General Sales	386,330	406,046	5.1%	Ind. Inc. Tax Withholding for D.C. residents	407,772	411,384	0.9%
Individual Income	473,983	501,290	5.8%				
Business Income	129,084	112,983	-12.5%				
All Deed Taxes ^d	189,413	176,357	-6.9%				
Total Other Tax Collections	166,063	180,614	8.8%				
Total Collections (before earmarking)	1,358,907	1,412,606	4.0%				
Earmarked Collections	62,403	80,927	29.7%				
Total Collections (after earmarking)	1,296,504	1,331,679	2.7%				

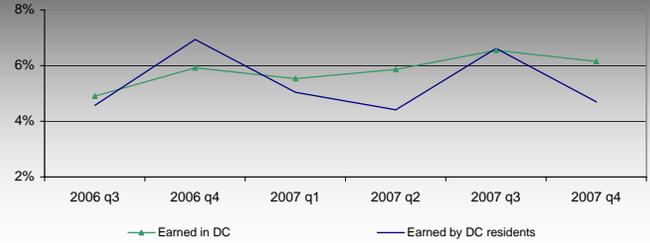
All data subject to revision. † Indicates data revised by stated source since previous D.C. Economic Indicators. See past editions at cfo.dc.gov

D.C. Economic Indicators

People & Economy

- ➔ D.C. unemployment rate for Feb.: 5.9%, down 0.3% from last month & 0.2% higher 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)



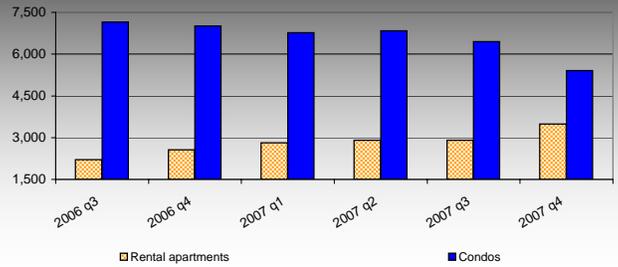
U.S. GDP			CPI			D.C. Population			
Source: BEA			Source: BLS			Source: Census			
	% change for yr. ending			% change for yr. ending		Estimate for:	Level	% chg.	
Nominal	4 th Q 2007	3 rd Q 2007	U.S.	Jan. 2008	Nov. 2007	2000	571,799		
Real	5.1 [†]	5.3	D.C./Balt. metro area	4.3	4.3	2001	577,648	1.0	
	2.5	2.8		4.9	4.5	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			Source: BLS			Source: D.C. Office of Tax and Revenue			
	% change for yr. ending			Feb. 2008	Jan. 2008	2001	2005	2006	
Total Personal Income	4 th Q 2007	3 rd Q 2007	U.S.	4.8	4.9	Single	55.6%	58.9%	57.3%
U.S.	5.9	6.4	D.C.	5.9	6.2	Head of Household	21.8%	19.8%	20.0%
D.C.	6.5	6.6 [†]				Married	19.0%	17.7%	19.2%
						Dependent and Others	3.6%	3.6%	3.5%
Wage & Salary Portion of Personal Income			Interest Rates						
Source: BEA			Source: Federal Reserve						
	% change for yr. ending			Feb. 2008	Jan. 2008				
U.S.	4.7	6.1 [†]	1-yr. Treasury	2.1	2.7				
Earned in D.C.	6.2	6.6 [†]	Conv. Home Mortgage	5.9	5.8				
Earned by D.C. residents ^b	4.7	6.6 [†]							

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

[†] 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