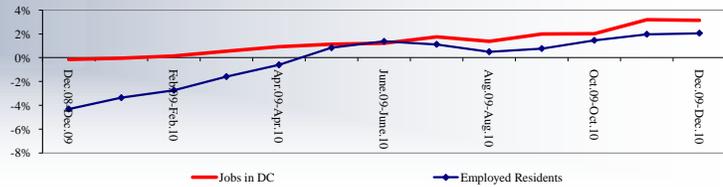


Labor & Industry

- Jobs in D.C. for December 2010, up 22,100 (3.1%) from December 2009
- District resident employment for December 2010, up 6,900 (2.4%) from December 2009

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



Labor Market ('000s): Dec. 2010^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	298.7	6.9	2.4	2,885.8	50.8	1.8
Labor force	328.9	-2.5	-0.8	3,059.8	38.0	1.3
Total wage and salary employment	726.1	22.1	3.1	3,007.2	57.5	1.9
Federal government	212.5	8.1	4.0	382.0	13.7	3.7
Local government	37.9	-1.3	-3.3	314.7	2.0	0.6
Leisure & hospitality	58.7	1.1	1.9	262.2	11.5	4.6
Trade	22.2	-0.4	-1.8	337.7	10.7	3.3
Education and health	111.3	6.1	5.8	369.9	19.5	5.6
Prof., bus., and other services	221.4	7.5	3.5	868.1	12.1	1.4
Other private	62.1	1.0	1.6	472.6	-12.0	-2.5
Unemployed	30.2	-9.4	-23.7	174.0	-12.8	-6.9
New unempl. Claims	1.78	-0.3	-12.6			

Detailed Employment ('000s): Dec. 2010

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.3	-0.1	-7.1	0.2
Construction	11.0	0.3	2.8	1.5
Wholesale trade	4.6	0.2	4.5	0.6
Retail trade	17.6	-0.6	-3.3	2.4
Utilities & transport.	4.8	0.0	0.0	0.7
Publishing & other info.	18.6	0.3	1.6	2.6
Finance & insurance	15.4	0.3	2.0	2.1
Real estate	11.0	0.2	1.9	1.5
Legal services	32.3	-1.6	-4.7	4.4
Other profess. serv.	67.9	-0.5	-0.7	9.4
Empl. serv. (incl. temp)	10.8	0.3	2.9	1.5
Mgmt. & oth. bus serv.	47.0	9.4	25.0	6.5
Education	53.1	5.2	10.9	7.3
Health care	58.2	0.9	1.6	8.0
Organizations	57.6	0.7	1.2	7.9
Accommodations	14.9	-0.1	-0.7	2.1
Food service	36.9	1.2	3.4	5.1
Amuse. & recreation	6.9	0.0	0.0	1.0
Other services	5.8	-0.8	-12.1	0.8
Subtotal, private	475.7	15.3	3.3	65.5
Federal government	212.5	8.1	4.0	29.3
Local government	37.9	-1.3	-3.3	5.2
Total	726.1	22.1	3.1	100.0

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

D.C. Hotel Industry^d

	Amt.	1 yr. ch.
Dec. 2010		
Occupancy Rate	50.0%	0.4%
Avg. Daily Room Rate	\$169.87	\$3.69
# Available Rooms	27,431	63
Room Sales (\$M)	\$72.3	\$2.3

Airport Passengers^{e,f}

	Amt. ('000)	1 yr. ch. (%)
Dec. 2010		
DCA	1,446.2	11.8
IAD	1,925.4	4.8
BWI	1,745.7	7.0
Total	5,117.3	7.5 ^g

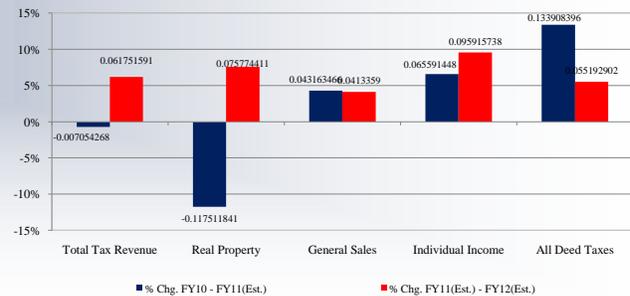
^d Source: Smith Travel Research ^e Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^f Includes arrivals and departures ^g Weighted average

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

Revenue

- Total revenue before earmarks is expected to decrease by 1.9% in FY2011 and increase by 7.1% in FY2012
- Individual income tax revenue is expected to increase by 6.6% in FY2011 and by 9.6% in FY2012
- General sales tax revenue is expected to increase by 4.3% and 4.1% in FY2011 and FY2012 respectively
- All deed tax revenue is expected to grow by 13.4% in FY2011; before experiencing slower growth of 5.5% in FY2012
- Real property tax revenue is expected to decrease by 11.8% in FY2011; however in FY2012 it is estimated to increase by 7.6%

Percent Change in Revenue for Selected Taxes for FYs 2010 - 2012 (Est.)



Revenue for Fiscal Year 2010 and Estimated Revenue for Fiscal Years 2011 and 2012 (\$000)^a

NOTE: REPORTING OF CASH COLLECTIONS WILL RESUME IN MARCH 2011 D.C. ECONOMIC INDICATORS RELEASE

	FY'10 ^d	FY'11 ^e	FY'12 ^e	% Chg. FY10- FY11 (Est.)	% Chg. FY11 (Est.)- FY12 (Est.)
Real Property	1,821,459	1,607,416	1,729,217	-11.8%	7.6%
General Sales	976,690	1,018,847	1,060,962	4.3%	4.1%
Individual Income	1,110,444	1,183,280	1,296,775	6.6%	9.6%
Business Income	323,687	346,119	356,281	6.9%	2.9%
All Deed Taxes ^c	225,618	255,830	269,950	13.4%	5.5%
Total Other Tax Revenue	547,255	558,354	563,557	2.0%	0.9%
Total Tax Revenue (before earmarking)	5,005,153	4,969,845	5,276,741	-0.7%	6.2%
Earmarked Tax Revenue	333,704	387,419	371,134	16.1%	-4.2%
Total Tax Revenue (after earmarking)	4,671,449	4,582,427	4,905,607	-1.9%	7.1%

Addenda:
 Convention Ctr. Transfer^b 3.4% 3.9%
 Ind. Inc. Tax Withholding for D.C. residents 8.1% 3.4%

^aRevenue amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental), Neighborhood Investment Fund, 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). Variations in processing activities may affect year-to-date comparisons.
^bPortion of sales tax on hotels and restaurants
^cIncludes deed recordation, deed transfer and economic interest taxes
^dComprehensive Annual Financial Plan, 2010
^eEstimated revenue for FY2011 and FY2012 is as of the February 2011 revenue estimates

People & Economy

➔ D.C. unemployment rate for December: 9.7%, down 0.1% from last month & 2.2% lower than 1 year ago

➔ The share of filers with incomes less than \$50,000 declined 1.8% between 2007 and 2008, while the share of filers with income \$100,000 and over increased by 3% over the same period.

One-Year Treasury and Conventional Home Mortgage Interest Rates
December 2008 to December 2010



U.S. GDP			CPI			D.C. Population				
Source: BEA	% change for yr. ending		Source: BLS	% change for yr. ending		Source: Census	Estimate for:	Level	% chg.	
Nominal	4 th Q 2010	3 rd Q 2010	U.S.	Nov. 2010	Sept. 2010	2000 [†]	572,059			
Real	2.8	3.2	D.C./Balt. metro area	1.6	1.3	2001	578,042	1.0		
Personal Income^a			Unemployment Rate^c			2002	579,585	0.3		
Source: BEA	% change for yr. ending		Source: BLS	Dec. 2010	Nov. 2010	2003	577,777	-0.3		
Total Personal Income	3 rd Q 2010	2 nd Q 2010	U.S.	9.4	9.8	2004	579,796	0.3		
U.S.	3.6	2.6	D.C.	9.7	9.8	2005	582,049	0.4		
D.C.	4.2	3.0	Interest Rates			National Average	2006	583,978	0.3	
Wage & Salary Portion of Personal Income			Source: Federal Reserve			Dec. 2010	Nov. 2010	2007	586,409	0.4
U.S.	2.8	1.6	1-yr. Treasury	0.29	0.25	2008	590,074	0.6		
Earned in D.C.	5.4	4.4	Conv. Home Mortgage	4.71	4.30	2009	599,657	1.6		
Earned by D.C. residents ^b	4.6	3.1				2010	601,723	0.3		
Distribution of Individual Income Tax by Income Category										
Source: D.C. Office of Tax and Revenue										
	2006	2007	2008							
Less than \$30,000	46.2%	44.6%	43.5%							
\$30,000-\$50,000	20.7%	20.5%	20.4%							
\$50,000-\$75,000	12.8%	13.1%	13.6%							
\$75,000-\$100,000	6.6%	7.1%	7.3%							
\$100,000-\$200,000	8.9%	9.3%	10.0%							
\$200,000-\$500,000	3.6%	4.0%	4.1%							
\$500,000 and Over	1.2%	1.3%	1.1%							

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

Housing & Office Space

➔ There were 160 condos sold in December 2010, up 1.9% from 1 year ago

➔ The year to date median price increased 2.9% from 1 year ago for single family homes, and condos experienced an increase of 4.0% in the year to date median price

➔ In the 4th quarter of 2010 vacant commercial office space decreased by 0.7 million square feet from that of the 3rd quarter of 2010

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 ²			Source: U.S. Census Bureau			Source: Delta Associates		
			4 Qs ending					
Completed contracts	Dec. 2010	1 yr. % ch.	4 th Q 2010	1 yr. ch.	Vacancy Rate (%)	4 th Q 2010	1 qtr. ch.	
Single family	296	7.6	Total housing units	704	66	7.6	-0.4	
Condo/Co-op	160	1.9	Single family	138	22	Incl. sublet space	8.5	-0.6
			Multifamily (units)	566	44			
Prices (\$000)			Class A Apt.⁴ and Condominium Units					
Single family			Source: Delta Associates			Inventory Status (in million square feet)		
Average ^b	Dec. 2010	1 yr. % ch.	Units under construction and/or marketing	4 th Q 2010	1 yr. ch.	Total inventory	132.4	0.5
Median ^c	\$607.4	12.6	Rental apartments	4,455	935	Leased space ^e	122.3	0.9
			Condominiums ⁵	672	143	Occupied space ^f	121.1	1.2
Condo/Co-op			Other units likely to deliver over the next 36 months ^h			Vacant		
Average ^b	\$460.0	3.5	Rental apartments	5,978	-204	Under construction or renovation	2.2	0.1
Median ^c	\$370.5	4.0	Condominiums	982	-187			

² Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors
³ Average prices are calculated for the month from year-to-date information ⁴ Median prices are year-to-date ⁵ Investment grade units, as defined by Delta
⁶ Calculated from vac. rate excl. sublet ⁷ Calculated from vac. rate incl. sublet ⁸ Includes sold units ⁹ Only a portion will materialize