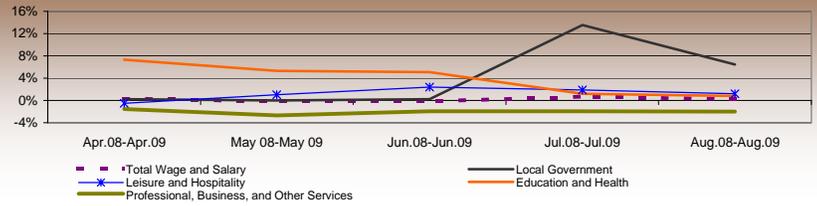


Labor & Industry

Year Over Year Percent Change in Wage and Salary Employment for Selected Sectors



- Jobs in D.C. for August 2009, up 1,500 (0.2%) from August 2008
- District resident employment for August 2009, down 21,400 (-6.8%) from August 2008

Labor Market ('000s): August 2009^d

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	292.5	-21.4	-6.8	2,850.9	-78.2	-2.7
Labor force	329.5	-9.0	-2.7	3,033.1	-18.0	-0.6
Total wage and salary employment	716.2	1.5	0.2	2,975.5	-42.1	-1.4
Federal government	201.4	6.7	3.4	363.8	12.0	3.4
Local government	54.5	3.3	6.4	302.7	-3.4	-1.1
Leisure & hospitality	59.1	0.7	1.2	268.8	-4.0	-1.5
Trade	21.8	-1.4	-6.0	319.4	-15.8	-4.7
Education and health	99.9	0.8	0.8	335.3	3.9	1.2
Prof., bus., and other services	215.2	-4.4	-2.0	873.6	-1.4	-0.2
Other private	64.3	-4.2	-6.1	511.9	-33.4	-6.1
Unemployed	37.1	12.4	50.3	182.2	60.2	49.3
New unempl. Claims	2.1	0.4	25.8			

Detailed Employment ('000s): August 2009

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.3	-0.3	-18.8	0.2
Construction	12.5	-0.9	-6.7	1.7
Wholesale trade	4.7	-0.2	-4.1	0.7
Retail trade	17.1	-1.2	-6.6	2.4
Utilities & transport.	4.6	-0.1	-2.1	0.6
Publishing & other info.	19.1	-1.4	-6.8	2.7
Finance & insurance	15.6	-1.1	-6.6	2.2
Real estate	11.2	-0.4	-3.4	1.6
Legal services	35.0	-1.3	-3.6	4.9
Other profess. serv.	65.6	-3.2	-4.7	9.2
Empl. serv. (incl. temp)	12.6	0.1	0.8	1.8
Mgmt. & oth. bus serv.	37.7	1.8	5.0	5.3
Education	41.7	-0.9	-2.1	5.8
Health care	58.2	1.7	3.0	8.1
Organizations	57.6	-1.5	-2.5	8.0
Accommodations	13.8	-1.2	-8.0	1.9
Food service	38.3	2.0	5.5	5.3
Amuse. & recreation	7.0	-0.1	-1.4	1.0
Other services	6.7	-0.3	-4.3	0.9
Subtotal, private	460.3	-8.5	-1.8	64.3
Federal government	201.4	6.7	3.4	28.1
Local government	54.5	3.3	6.4	7.6
Total	716.2	1.5	0.2	100.0

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

D.C. Hotel Industry^d

Aug. 2009	Amt.	1 yr. ch.
Occupancy Rate	72.6%	0.9%
Avg. Daily Room Rate	\$151.25	-\$3.48
# Available Rooms	27,358	844
Room Sales (\$M)	\$93.1	\$1.9

Airport Passengers^{e,f}

Aug. 2009	Amt. ('000)	1 yr. ch. (%)
DCA	1,581.9	-0.8
IAD	2,210.9	-0.3
BWI	2,009.7	4.0
Total	5,802.5	1.0 ^g

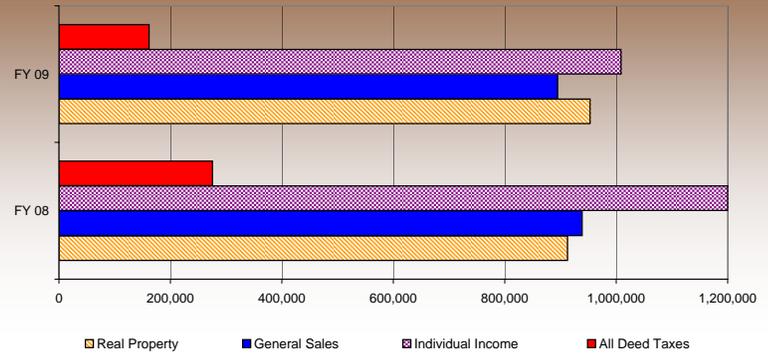
^d Source: Smith Travel Research ^e Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^f Includes arrivals and departures ^g Weighted average

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

Cash Collections

FY 2009 Year-to-Date (Oct.-Aug.) Cash Collections Compared With Same Period of Previous Year (\$000)

- FY 2009 (Oct. - Aug.) Individual income tax collections down 15.9% from 1 year ago
- FY 2009 (Oct. - Aug.) All deed tax collections down 41.2% from 1 year ago
- FY 2009 (Oct. - Aug.) Real property tax collections up 4.4% from 1 year ago
- FY 2009 (Oct. - Aug.) Total collections before earmarking down 8.5% from 1 year ago



General Fund Taxes: FY 2009 Year-to-Date Cash Collections (\$000)

	FY'08	FY'09	% Chg. FY08-09	Addenda:	FY'08	FY'09	% Chg. FY08-09
Real Property	912,744	953,027	4.4%	Convention Ctr. Transfer ^b	83,693	84,593	1.1%
General Sales	939,119	894,679	-4.7%	Ind. Inc. Tax Withholding for D.C. residents	918,447	950,614	3.5%
Individual Income	1,199,769	1,008,430	-15.9%				
Business Income	341,329	280,578	-17.8%				
All Deed Taxes ^c	275,249	161,821	-41.2%				
Total Other Taxes	494,392	511,118	3.4%				
Total Collections (before earmarking)	4,162,602	3,809,653	-8.5%				
Earmarked Collections	232,526	225,124	-3.2%				
Total Collections (after earmarking)	3,930,076	3,584,529	-8.8%				

^aCollection 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, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust 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

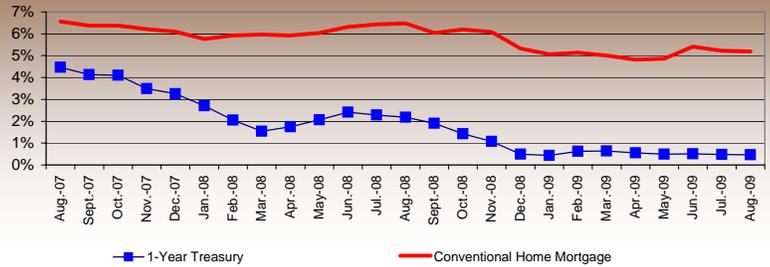
D.C. Economic Indicators

One-Year Treasury and Conventional Home Mortgage Interest Rates
August 2007 to August 2009

People & Economy

➔ D.C. unemployment rate for August.: 11.1%, up 0.5% from last month & 3.9% higher than 1 year ago

➔ The share of filers with income less than \$30,000 declined by 3.5% between 2006 and 2007, while the share of filers with income \$500,000 and over increased by 6.7%



U.S. GDP			CPI			D.C. Population			
	% change for yr. ending			% change for yr. ending		Source: Census	Level	% chg.	
Source: BEA	2 nd Q 2009	1 st Q 2009	Source: BLS	July 2009	May 2009	Estimate for:			
Nominal	-2.4	-1.4	U.S.	-2.1	-1.3	2001	577,678	1.04	
Real	-3.9	-3.3	D.C./Balt. metro area	-0.9	-0.2	2002	579,112	0.25	
Personal Income^a			Unemployment Rate^c			D.C. Population			
Source: BEA	% change for yr. ending		Source: BLS	Aug. 2009	July 2009	2003	577,371	-0.30	
Total Personal Income	1 st Q 2009	4 th Q 2008	U.S.	9.7	9.4	2004	579,521	0.37	
U.S.	0.8	2.2	D.C.	11.1	10.6	2005	582,049	0.44	
D.C.	3.3	4.7	Interest Rates			Distribution of Individual Income Tax Returns			
Wage & Salary Portion of Personal Income			National Average			by Income Category			
U.S.	-0.4	1.5	Source: Federal Reserve	Aug. 2009	July 2009	Source: D.C. Office of Tax and Revenue	2005	2006	2007
Earned in D.C.	4.6	6.7	1-yr. Treasury	0.46	0.48	Less than \$30,000	48.6%	46.2%	44.6%
Earned by D.C. residents ^b	3.1	5.7	Conv. Home Mortgage	5.19	5.22	\$30,000-\$50,000	21.1%	20.7%	20.5%
						\$50,000-\$75,000	12.4%	12.8%	13.1%
						\$75,000-\$100,000	6.3%	6.6%	7.1%
						\$100,000-\$200,000	8.0%	8.9%	9.3%
						\$200,000-\$500,000	2.9%	3.6%	4.0%
						\$500,000 and Over	0.8%	1.2%	1.3%

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

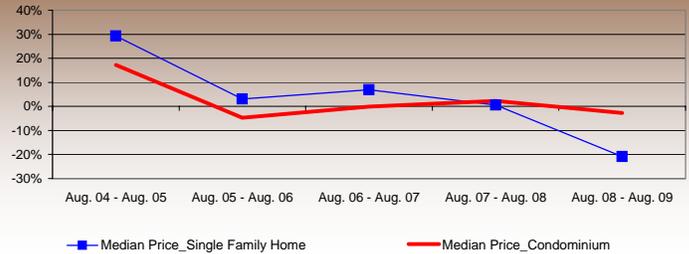
Housing & Office Space

➔ There were 295 condos sold in August 2009, up 20.4% from 1 year ago

➔ The year to date median price declined 20.9% from 1 year ago for single family homes, while condos experienced a decline of 2.7% in the year to date median price

➔ In the 2nd quarter of 2009 vacant commercial office space increased by 1.6 million square feet over that of the 1st quarter of 2009

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



Housing Sales ^a			D.C. Housing Permits Issued			D.C. Commercial Office Space			
Source: MRIS ^b			Source: U.S. Census Bureau			Source: Delta Associates			
			4 Qs ending						
			2 nd Q 2009			1 yr. ch.			
Completed contracts	Aug. 2009	1 yr. % ch.	Total housing units	248	-787	Vacancy Rate (%)			
Single family	344	45.1	Single family	94	-160	Excl. sublet space	2 nd Q 2009	1 qtr. ch.	
Condo/Co-op	295	20.4	Multifamily (units)	154	-627	Incl. sublet space	9.5	1.2	
			Class A Apt.^d and Condominium Units						
			Source: Delta Associates			Inventory Status (in million square feet)			
						2 nd Q 2009			1 qtr. ch.
Prices (\$000)			Units under construction and/or marketing	2 nd Q 2009	1 yr. ch.	Total inventory	126.6	1.8	
Single family	Aug. 2009	1 yr. % ch.	Rental apartments	4,503	-134	Leased space ^e	116.1	0.5	
Average ^c	\$553.1	-17.4	Condominiums ^g	1,129	-2,098	Occupied space ^f	114.5	0.1	
Median ^c	\$425.0	-20.9	Other units likely to deliver over the next 36 months			Vacant	12.0	1.6	
			Rental apartments	5,256	177	Under construction or renovation	6.9	-1.9	
Condo/Co-op			Condominiums	1,179	-1,606				
Average ^c	\$367.1	-17.8							
Median ^c	\$355.0	-2.7							

^a The housing sales are now being reported monthly rather than quarterly ^b Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors
^c Median prices are year-to-date. Average prices are calculated for the month from year-to-date information ^d Investment grade units, as defined by Delta
^e Calculated from vac. rate excl. sublet ^f Calculated from vac. rate incl. sublet ^g Includes sold units