

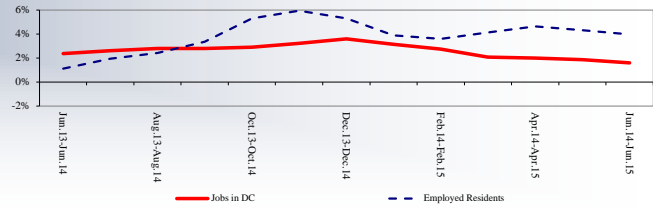


# Labor & Industry

★ Jobs in D.C. for June 2015, up 10,700 (1.4%) from June 2014

★ District resident employment for June 2015, up 10,200 (2.9%) from June 2014

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



**Labor Market ('000s): Jun. 2015<sup>a</sup>**

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr ch. (amt.)	1 yr. ch. (%)
Employed residents	359.1	10.2	2.9	3,151.4	51.8	1.7
Labor force	385.8	6.6	1.8	3,311.2	38.6	1.2
Total wage and salary employment	760.5	10.7	1.4	3,204.4	68.5	2.2
Federal government	198.2	1.2	0.6	363.3	0.8	0.2
Local government	37.2	0.3	0.8	335.9	8.6	2.6
Leisure & hospitality	71.2	-0.3	-0.4	320.4	6.6	2.1
Trade	27.1	0.9	3.4	343.1	7.6	2.3
Education and health	122.3	1.6	1.3	413.3	18.8	4.8
Prof., bus., and other services	236.1	6.3	2.7	932.5	26.4	2.9
Other private	68.4	0.7	1.0	495.9	-0.3	-0.1
Unemployed	26.7	-3.5	-11.6	159.8	-13.2	-7.6
New Unempl. Claims	2.0	-0.2	-11.1			

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

**Detailed Employment ('000s): Jun. 2015**

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.0	0.0	0.0	0.1
Construction	14.8	0.4	2.8	1.9
Wholesale trade	4.7	-0.2	-4.1	0.6
Retail trade	22.4	1.1	5.2	2.9
Utilities & transport.	4.6	0.1	2.2	0.6
Publishing & other info.	17.1	-0.3	-1.7	2.2
Finance & insurance	18.4	0.2	1.1	2.4
Real estate	12.5	0.3	2.5	1.6
Legal services	30.3	0.5	1.7	4.0
Other profess. serv.	81.6	2.1	2.6	10.7
Empl. serv. (incl. temp)	15.9	0.8	5.3	2.1
Mgmt. & oth. bus serv.	35.9	1.7	5.0	4.7
Education	53.2	-0.8	-1.5	7.0
Health care	69.1	2.4	3.6	9.1
Organizations	64.7	1.3	2.1	8.5
Accommodations	15.1	-0.6	-3.8	2.0
Food service	48.7	0.1	0.2	6.4
Amuse. & recreation	7.4	0.2	2.8	1.0
Other services	7.7	-0.1	-1.3	1.0
Subtotal, private	525.1	9.2	1.8	69.0
Federal government	198.2	1.2	0.6	26.1
Local government	37.2	0.3	0.8	4.9
<b>Total</b>	<b>760.5</b>	<b>10.7</b>	<b>1.4</b>	<b>100.0</b>

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

**D.C. Hotel Industry<sup>b</sup>**

	Amt.	1 yr. ch.
Jun. 2015		
Occupancy Rate	86.3%	3.3%
Avg. Daily Room Rate	\$228.71	\$16.33
# Available Rooms	29,059	-66
Room Sales (\$M)	\$172.2	\$18.2

**Airport Passengers<sup>c,d</sup>**

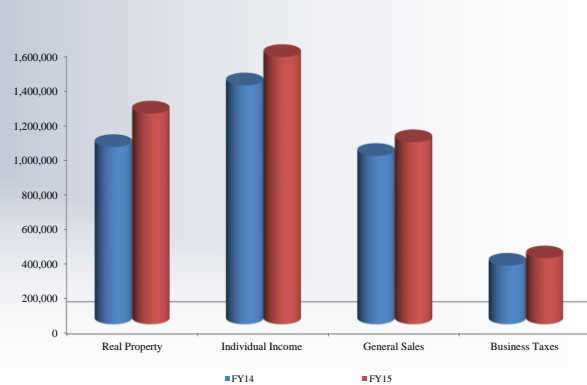
	Jun. 2015	Amt. ('000)	1 yr. ch. (%)
DCA	2,035.1	11.5	
IAD	2,064.0	3.6	
BWI	2,188.8	5.4	
Total	6,287.9	6.7 <sup>e</sup>	

<sup>b</sup> Source: Smith Travel Research <sup>c</sup> Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority <sup>d</sup> Includes arrivals and departures <sup>e</sup> Weighted average

# Cash Collections

- ★ FY2015 (Oct. - Jul.) Total gross collections increased 12.0% from one year ago
- ★ FY2015 (Oct. - Jul.) Individual income tax collections increased by 11.9% over the previous year
- ★ FY 2015 (Oct. - Jul.) Real property tax collections were 18.9% higher than one year ago
- ★ FY2015 (Oct. - Jul.) Business income tax collections grew 12.5% higher than the previous year
- ★ FY2015 (Oct. - Jul.) General sales tax collections increased 8.1% from one year ago

**FY 2015 Year-to-Date (Oct. - Jul.) Cash Collections Compared With Same Period of the Previous Year (\$000s)**



**General Fund: FY2015 Year-to-Date (Oct. - Jul.) Cash Collections (\$000)<sup>a</sup>**

	FY'14	FY'15	% Chg. FY14-FY15	Addenda:	FY'14	FY'15	% Chg. FY14-FY15
Real Property	1,021,206	1,214,500	18.9%	Convention Ctr. Transfer <sup>b</sup>	86,155	96,619	12.1%
General Sales	970,072	1,048,739	8.1%	Ind. Inc. Tax Withholding for D.C. residents	1,229,692	1,321,553	7.5%
Individual Income	1,376,519	1,540,143	11.9%				
Business Income	337,066	379,327	12.5%				
Total Tax Collections (Gross) <sup>c</sup>	4,539,693	5,086,069	12.0%				
Dedicated Tax Collections	328,162	341,797	4.2%				
Total Tax Collections (Net)	4,211,531	4,744,272	12.6%				

<sup>a</sup>Revenue amounts shown are before dedicated revenue (TIF, Convention Ctr, Ballpark Fund, DDOT, 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, Healthy Schools, ABRA).  
Variations in processing activities may affect year-to-date comparisons.

<sup>b</sup>Portion of sales tax on hotels and restaurants

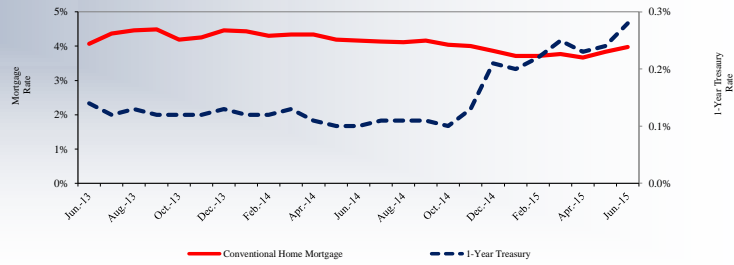
<sup>c</sup>Total Tax Collections (Gross) includes all other taxes not reported above

D.C. Economic Indicators

People & Economy

- ★ D.C. unemployment rate for June: 7.0%, 0.3% lower than the previous month & 0.8% lower than 1 year ago
- ★ The conventional home mortgage rate was 3.98% in June, 0.14% higher than the previous month
- ★ The Census revised the population data for the District. Based on the new numbers, the resident count in 2014 was 1.5% higher as it reached a level of 658,893; this was lower than the growth rate of 2.2% that was experienced in 2013

One-Year Treasury and Conventional Home Mortgage Interest Rates  
June 2013 to June 2015



U.S. GDP			CPI			D.C. Population		
	% change for yr. ending			% change for yr. ending			Source: Census	
Source: BEA	2 <sup>nd</sup> Q 2015	1 <sup>st</sup> Q 2015	Source: BLS	May. 2015	Mar. 2015	*Estimate for:	Level	% chg.
Nominal	3.3	3.9 <sup>†</sup>	U.S.	-0.04	-0.1	2000	572,059	
Real	2.3	2.9	D.C./Balt. metro area	0.4	0.2	2004	567,754	-0.1
						2005	567,136	-0.1
						2006	570,681	0.6
						2007	574,404	0.7
						2008	580,236	1.0
						2009	592,228	2.1
						2010	605,210	2.2
						2011	620,427	2.5
						2012	635,040	2.4
						2013	649,111	2.2
						2014	658,893	1.5
						* July 1, except for 2000		
<b>Personal Income<sup>a</sup></b>			<b>Unemployment Rate<sup>c</sup></b>			<b>Distribution of Individual Income Tax Filers</b>		
Source: BEA	% change for yr. ending		Source: BLS	Jun. 2015	May. 2015	<b>by Income Category</b>		
Total Personal Income	1 <sup>st</sup> Q 2015	4th Q 2014	U.S.	5.3	5.5	Source: D.C. Office of Tax and Revenue		
U.S.	4.4	4.7	D.C.	7.0	7.3	2011 2012 2013 <sup>†</sup>		
D.C.	3.6	3.6				Less than \$30,000 42.0% 41.4% 40.9%		
<b>Wage &amp; Salary Portion of Personal Income</b>			<b>Interest Rates</b>			\$30,000-\$50,000 19.0% 18.6% 19.0%		
U.S.	4.8	5.4	National Average			\$50,000-\$75,000 14.0% 14.3% 14.6%		
Earned in D.C.	2.6	3.2	Source: Federal Reserve			\$75,000-\$100,000 8.0% 8.3% 8.6%		
Earned by D.C. residents <sup>b</sup>	3.4	4.4	1-yr. Treasury			\$100,000-\$200,000 11.3% 11.5% 11.5%		
			Conv. Home Mortgage			\$200,000-\$500,000 4.5% 4.7% 4.6%		
						\$500,000 and Over 1.2% 1.3% 0.9%		

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

Housing & Office Space

- ★ There were 435 condos sold in June 2015, a 6.1% increase from 1 year ago
- ★ The year to date median price increased 7.0% from 1 year ago for single family homes, and condos experienced an increase of 5.5% in the year to date median price
- ★ In the 2<sup>nd</sup> quarter of 2015 the office direct vacancy rate increased by 0.1% from 1<sup>st</sup> quarter of 2015

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 <sup>a</sup>			Source: U.S. Census Bureau			Source: Delta Associates			
Completed contracts			4 Qs ending			Inventory Status (in million sq. ft.)			
	Jun. 2015	1 yr. % ch.	2 <sup>nd</sup> Q 2015	1 yr. ch.	2 <sup>nd</sup> Q 2015	1 qtr. ch.			
Single family	472	7.8	Total housing units	5,231	1,778	Total inventory	140.8	-0.1	
Condo/Co-op	435	6.1	Single family	266	-85	Leased space <sup>c</sup>	131.1	-0.3	
			Multifamily (units)	4,965	1,863	Vacant	9.7	0.1	
Prices (\$000)			Class A Apt. <sup>d</sup> and Condominium Units			New Construction			
Single family	Jun. 2015	1 yr. % ch.	Source: Delta Associates			Direct Vacancy Rate			
Average <sup>b</sup>	\$835.8	-5.9	Units under construction and/or marketing			1.8			0.0
Median <sup>c</sup>	\$650.0	7.0	2 <sup>nd</sup> Q 2015			6.9			0.1
Condo/Co-op			Rental apartments						
Average <sup>b</sup>	\$492.8	4.4	13,435						
Median <sup>c</sup>	\$435.0	5.5	Condominiums <sup>f</sup>						
			1,398						
			Other units likely to deliver over the next 36 months <sup>g</sup>						
			4,727						
			Rental apartments						
			1,526						
			Condominiums						
			-330						

<sup>a</sup> Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors

<sup>b</sup> Average prices are calculated for the month from year-to-date information <sup>c</sup> Median prices are year-to-date <sup>d</sup> Investment grade units, as defined by Delta

<sup>e</sup> Calculated from direct vac. rate <sup>f</sup> Includes sold units <sup>g</sup> Only a portion will materialize