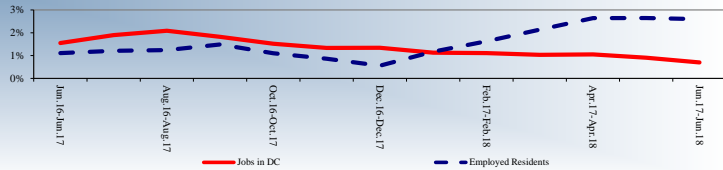


# Labor & Industry

Change in Total Wage and Salary Employment and Employed Residents



★ Jobs in D.C. for June 2018, up 7,200 (0.9%) from June 2017

★ District resident employment for June 2018, up 10,000 (2.7%) from June 2017

## Labor Market ('000s): June 2018\*

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	387.9	10.0	2.7	3,335.6	53.2	1.6
Labor force	412.4	8.1	2.0	3,463.5	47.5	1.4
Total wage and salary employment	793.6	7.2	0.9	3,351.8	51.5	1.6
Federal government	196.6	-4.2	-2.1	363.4	-7.0	-1.9
Local government	41.4	1.7	4.3	340.4	4.3	1.3
Leisure & hospitality	79.0	1.8	2.3	348.7	6.6	1.9
Trade	28.7	0.5	1.8	313.1	-28.4	-8.3
Education and health	130.1	3.6	2.8	442.9	15.5	3.6
Prof., bus., and other services	244.6	1.5	0.6	982.2	17.7	1.8
Other private	73.2	2.3	3.2	561.1	42.8	8.3
Unemployed	24.5	-1.9	-7.4	127.9	-5.7	-4.2
New Unempl. Claims	2.2	0.4	20.4			

## Detailed Employment ('000s): June 2018

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.4	0.1	7.7	0.2
Construction	16.1	0.3	1.9	2.0
Wholesale trade	5.0	0.1	2.0	0.6
Retail trade	23.7	0.4	1.7	3.0
Utilities & transport.	5.7	0.4	7.5	0.7
Publishing & other info.	18.8	0.8	4.4	2.4
Finance & insurance	17.5	0.1	0.6	2.2
Real estate	13.7	0.6	4.6	1.7
Legal services	29.0	-0.3	-1.0	3.7
Other profess. serv.	90.3	2.3	2.6	11.4
Empl. serv. (incl. temp)	13.8	-1.0	-6.8	1.7
Mgmt. & oth. bus serv.	34.7	-1.3	-3.6	4.4
Education	60.6	4.1	7.3	7.6
Health care	69.5	-0.5	-0.7	8.8
Organizations	67.2	0.7	1.1	8.5
Accommodations	14.7	-0.6	-3.9	1.9
Food service	55.2	2.1	4.0	7.0
Amuse. & recreation	9.1	0.3	3.4	1.1
Other services	9.6	1.1	12.9	1.2
Subtotal, private	555.6	9.7	1.8	70.0
Federal government	196.6	-4.2	-2.1	24.8
Local government	41.4	1.7	4.3	5.2
<b>Total</b>	<b>793.6</b>	<b>7.2</b>	<b>0.9</b>	<b>100.0</b>

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

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

	Jun. 2018	Amt.	1 yr. ch.
Occupancy Rate	88.3%		2.0%
Avg. Daily Room Rate	\$247.40	\$5.15	
# Available Rooms	31,764	992	
Room Sales (\$M)	\$208.1	\$15.1	

## Airport Passengers<sup>c,d,f</sup>

	May 2018	Amt. ('000)	1 yr. ch. (%)
DCA	2,099.6		-2.3
IAD	2,118.9		4.4
BWI	2,449.2		4.0
<b>Total</b>	<b>6,667.7</b>		<b>2.1<sup>g</sup></b>

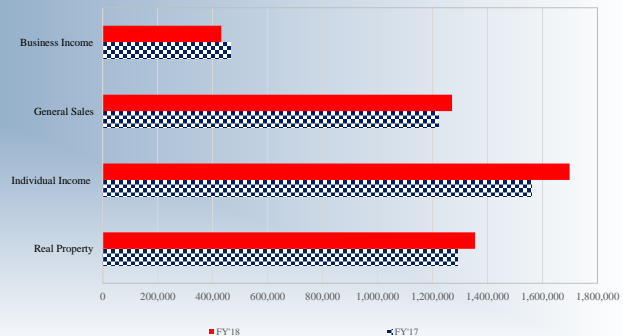
<sup>b</sup> Source: STR <sup>c</sup> Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority <sup>d</sup> Includes arrivals and departures <sup>e</sup> Weighted average <sup>f</sup> June data unavailable

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

# Cash Collections

FY 2018 Year-to-Date (Oct. - Jul.) Cash Collections Compared with Same Period of the Previous Year (\$000's)

- ★ FY 2018 (Oct. - Jul.) Total gross collections increased 3.9% from one year ago
- ★ FY 2018 (Oct. - Jul.) Individual income tax collections grew by 8.9% over the previous year
- ★ FY 2018 (Oct. - Jul.) Real property tax collections were 5.0% greater than one year ago
- ★ FY 2018 (Oct. - Jul.) Business income tax collections declined 7.1% compared to the same period of the previous year
- ★ FY 2018 (Oct. - Jul.) General sales tax collections grew by 3.9% from one year ago



## General Fund: FY 2018 Year-to-Date (Oct. - Jul.) Cash Collections (\$000)<sup>a</sup>

	FY'17	FY'18	% Chg. FY17 - FY18	Addenda:	FY'17	FY'18	% Chg. FY17 - FY18
Real Property	1,290,089	1,354,369	5.0%	Convention Ctr. Transfer <sup>b</sup>	118,681	119,278	0.5%
General Sales	1,222,548	1,270,785	3.9%	Ind. Inc. Tax Withholding for D.C. residents	1,461,178	1,532,556	4.9%
Individual Income	1,559,407	1,698,585	8.9%				
Business Income	464,017	431,125	-7.1%				
Total Tax Collections (Gross) <sup>c</sup>	5,414,012	5,623,851	3.9%				
Dedicated Tax Revenue	386,964	416,262	7.6%				
Total Tax Collections (Net)	5,027,048	5,207,590	3.6%				

<sup>a</sup> Revenue amounts shown are before dedicated revenue (TIF, Convention Ctr., Ballpark Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Hospital Provider Fee Fund, Stevie Sellows Quality Improvement Fund, Healthy Schools, ABRA, Repayment of Revenue Bonds, West End Library and Fire Maintenance Fund).

<sup>b</sup> Variations in processing activities may affect year-to-date comparisons.

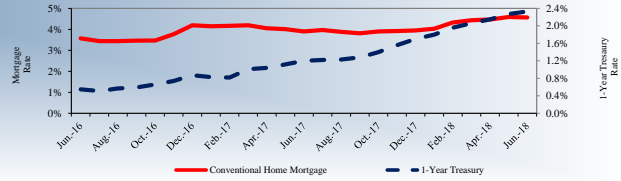
<sup>c</sup> Portion of sales tax on hotels and restaurants

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

# People & Economy

- ★ D.C. unemployment rate for June: 5.6%, the same as the previous month & 0.6% lower than 1 year ago
- ★ The conventional home mortgage rate was 4.57% in June, 0.02% lower than the previous month

One-Year Treasury and Conventional Home Mortgage Interest Rates  
June 2016 to June 2018



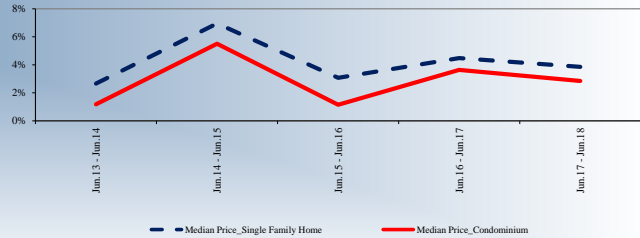
U.S. GDP <sup>c</sup>		% change for yr. ending		CPI	% change for yr. ending		D.C. Population		
Source: BEA		2 <sup>nd</sup> Q 2018	1 <sup>st</sup> Q 2018	Source: BLS	May 2018	Mar. 2018	Source: Census		
Nominal		5.4	4.6 <sup>f</sup>	U.S.	2.8	2.4	*Estimate for:		
Real		2.8	2.6 <sup>f</sup>	DC-VA-MD-WV <sup>d</sup>	2.5	1.8	2005	567,136	
							2006	570,681	0.6
							2007	574,404	0.7
							2008	580,236	1.0
							2009	592,228	2.1
							2010	605,040	2.2
							2011	620,336	2.5
							2012	635,630	2.5
							2013	650,114	2.3
							2014	660,797	1.6
							2015	672,736	1.8
							2016	684,336	1.7
							2017	693,972	1.4

<sup>a</sup> Nominal <sup>b</sup> Estimated <sup>c</sup> Seasonally adjusted <sup>d</sup> As of Jan. 2018 Washington DC and Baltimore now have separate series IDs  
 † Indicates data revised by stated source since previous D.C. Economic Indicators. \* July 1

# Housing & Office Space

- ★ There were 492 condos sold in June 2018, 5.4% more than one year ago
- ★ The year to date median price increased 3.9% from 1 year ago for single family homes, and condos experienced an increase of 2.9% in the year to date median price
- ★ In the 2<sup>nd</sup> quarter of 2018 the office direct vacancy rate was 0.4% higher than the 1<sup>st</sup> quarter of 2018

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 <sup>d</sup>			DC Commercial Office Space		
Source: MRIS <sup>a</sup>			Source: U.S. Census Bureau			Source: Delta Associates		
	June 2018	1 yr. % ch.		2 <sup>nd</sup> Q 2018	1 yr. ch.		2 <sup>nd</sup> Q 2018	1 qtr. ch.
Completed contracts			Total housing units	5,263	827	Inventory Status (in million sq. ft.)		
Single family	500	-1.6	Single family	209	-122	Total inventory	143.1	0.0
Condo/Co-op	492	5.4	Multifamily (units)	5,054	949	Leased space <sup>f</sup>	132.1	-0.5
			<b>Class A Apt.<sup>e</sup> and Condominium Units</b>			Vacant	11.0	0.5
Prices (\$000)	June 2018	1 yr. % ch.	Source: Delta Associates			New Construction	4.8	-1.5
Single family				2 <sup>nd</sup> Q 2018	1 yr. ch.	Direct Vacancy Rate	7.7	0.4
Average <sup>b</sup>	\$897.0	-1.7	Units under construction and/or marketing					
Median <sup>c</sup>	\$727.0	3.9	Rental apartments	18,255	1,800			
			Condominiums <sup>g</sup>	952	-191			
Condo/Co-op			Other units likely to deliver over the next 36 months <sup>h</sup>					
Average <sup>b</sup>	\$538.6	0.8	Rental apartments	5,873	-2,388			
Median <sup>c</sup>	\$469.0	2.9	Condominiums	1,700	324			

<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> Permits issued during the previous 4 quarters <sup>e</sup> Investment grade units, as defined by Delta  
<sup>f</sup> Calculated from direct vac. rate <sup>g</sup> Includes sold units <sup>h</sup> Only a portion will materialize