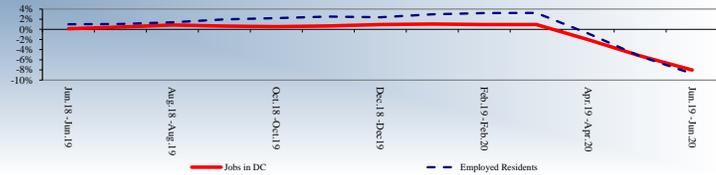




Labor & Industry

Change in Total Wage and Salary Employment and Employed Residents

- ★ Jobs in D.C. for June 2020, down 60,200 (7.5%) from June 2019
- ★ District resident employment for June 2020, down 27,800 (7.2%) from June 2019



| Labor Market ('000s): June 2020 ^a | | | | Metropolitan area | | | Detailed Employment ('000s): Jun. 2020 | | | | |
|--|----------------------|-------|-------|-------------------|------------------|---------------|--|------------------|---------------|-------------|--------------|
| | District of Columbia | | | Level | 1 yr. ch. (amt.) | 1 yr. ch. (%) | Level | 1 yr. ch. (amt.) | 1 yr. ch. (%) | % of total | |
| Employed residents | 360.8 | -27.8 | -7.2 | 3,149.5 | -223.7 | -6.6 | Manufacturing | 1.2 | -0.2 | -14.3 | 0.2 |
| Labor force | 396.8 | -15.8 | -3.8 | 3,437.7 | -51.5 | -1.5 | Construction | 15.0 | -0.2 | -1.3 | 2.0 |
| Total wage and salary employment | 738.7 | -60.2 | -7.5 | 3,119.2 | -258.8 | -7.7 | Wholesale trade | 5.6 | 0.6 | 12.0 | 0.8 |
| Federal government | 199.0 | 3.0 | 1.5 | 369.2 | 4.6 | 1.3 | Retail trade | 20.8 | -2.5 | -10.7 | 2.8 |
| Local government | 42.4 | 1.1 | 2.7 | 327.3 | -14.9 | -4.4 | Utilities & transport. | 3.8 | -1.3 | -25.5 | 0.5 |
| Leisure & hospitality | 44.0 | -39.6 | -47.4 | 223.4 | -130.0 | -36.8 | Publishing & other info. | 18.7 | -1.6 | -7.9 | 2.5 |
| Trade | 26.4 | -1.9 | -6.7 | 307.8 | -25.9 | -7.8 | Finance & insurance | 17.3 | 0.3 | 1.8 | 2.3 |
| Education and health | 118.1 | -9.2 | -7.2 | 408.0 | -37.4 | -8.4 | Real estate | 11.6 | -1.5 | -11.5 | 1.6 |
| Prof., bus., and other services | 241.2 | -9.1 | -3.6 | 968.1 | -30.4 | -3.0 | Legal services | 28.9 | -0.8 | -2.7 | 3.9 |
| Other private | 67.6 | -4.5 | -6.2 | 515.4 | -24.8 | -4.6 | Other profess. serv. | 95.3 | 3.2 | 3.5 | 12.9 |
| Unemployed | 36.0 | 12.0 | 49.8 | 288.1 | 172.2 | 148.6 | Empl. serv. (incl. temp) | 10.9 | -3.4 | -23.8 | 1.5 |
| New Unempl. Claims | 13.8 | 11.4 | 489.0 | | | | Mgmt. & oth. bus serv. | 29.1 | -6.9 | -19.2 | 3.9 |
| | | | | | | | Education | 53.6 | -2.6 | -4.6 | 7.3 |
| | | | | | | | Health care | 64.5 | -6.6 | -9.3 | 8.7 |
| | | | | | | | Organizations | 68.3 | -1.2 | -1.7 | 9.2 |
| | | | | | | | Accommodations | 10.9 | -5.9 | -35.1 | 1.5 |
| | | | | | | | Food service | 28.8 | -28.1 | -49.4 | 3.9 |
| | | | | | | | Amuse. & recreation | 4.3 | -5.6 | -56.6 | 0.6 |
| | | | | | | | Other services | 8.7 | 0.0 | 0.0 | 1.2 |
| | | | | | | | Subtotal, private | 497.3 | -64.3 | -11.4 | 67.3 |
| | | | | | | | Federal government | 199.0 | 3.0 | 1.5 | 26.9 |
| | | | | | | | Local government | 42.4 | 1.1 | 2.7 | 5.7 |
| | | | | | | | Total | 738.7 | -60.2 | -7.5 | 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^b

Airport Passengers^{c,d}

| | Amt. | 1 yr. ch. | Jun. 2020 | Amt. ('000) | 1 yr. ch. (%) |
|----------------------|----------|-----------|-----------|-------------|--------------------|
| Occupancy Rate | 20.0% | -65.6% | DCA | 370.9 | -82.4 |
| Avg. Daily Room Rate | \$141.10 | -\$104.28 | IAD | 283.4 | -88.2 |
| # Available Rooms | 20,561 | -12,566 | BWI | 727.0 | -70.5 |
| Room Sales (\$M) | \$17.4 | -\$191.4 | Total | 1,381.3 | -80.2 ^e |

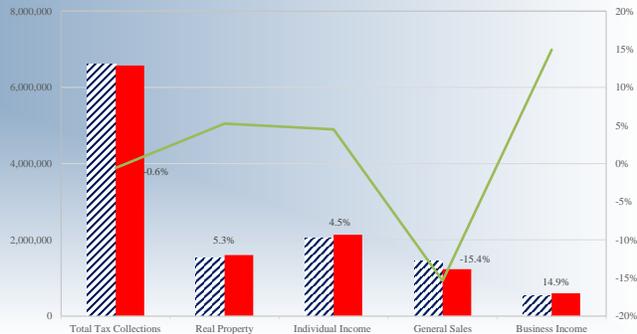
| | | | | |
|---------------------|--------------|--------------|-------------|--------------|
| Amuse. & recreation | 4.3 | -5.6 | -56.6 | 0.6 |
| Other services | 8.7 | 0.0 | 0.0 | 1.2 |
| Subtotal, private | 497.3 | -64.3 | -11.4 | 67.3 |
| Federal government | 199.0 | 3.0 | 1.5 | 26.9 |
| Local government | 42.4 | 1.1 | 2.7 | 5.7 |
| Total | 738.7 | -60.2 | -7.5 | 100.0 |

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

Cash Collections

FY 2020 Year-to-Date (Oct. - Aug.) Cash Collections Compared with Same Period of the Previous Year (\$000)

- ★ FY 2020 (Oct. - Aug.) Total gross tax collections declined 0.6% from one year ago
- ★ FY 2020 (Oct. - Aug.) Individual income tax collections up 4.5% over the previous year
- ★ FY 2020 (Oct. - Aug.) Real property tax collections were 5.3% higher than one year ago
- ★ FY 2020 (Oct. - Aug.) Business income tax collections increased 14.9% compared to the same period of the previous year
- ★ FY 2020 (Oct. - Aug.) General sales tax collections declined by 15.4% from one year ago



General Fund: FY 2020 Year-to-Date (Oct. - Aug.) Cash Collections (\$000)^a

| | FY'19 | FY'20 | % Chg. FY19 - FY20 | Addenda: | FY'19 | FY'20 | % Chg. FY19 - FY20 |
|--|-----------|-----------|--------------------|--|-----------|-----------|--------------------|
| Real Property | 1,522,448 | 1,602,381 | 5.3% | Convention Ctr. Transfer ^b | 134,424 | 84,328 | -37.3% |
| General Sales | 1,452,851 | 1,229,576 | -15.4% | Ind. Inc. Tax Withholding for D.C. residents | 1,780,355 | 1,906,298 | 7.1% |
| Individual Income | 2,041,080 | 2,132,827 | 4.5% | | | | |
| Business Income | 520,013 | 597,674 | 14.9% | | | | |
| Total Tax Collections (Gross) ^c | 6,609,867 | 6,572,265 | -0.6% | | | | |
| Dedicated Tax Collections | 633,193 | 581,893 | -8.1% | | | | |
| Total Tax Collections (Net) | 5,976,674 | 5,990,372 | 0.2% | | | | |

^aRevenue amounts shown are before dedicated revenue (TIF-PILOT, 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, Commission on Arts and Humanities, Private Sports Wagering). Variations in processing activities may affect year-to-date comparisons

^bPortion of sales tax on hotels and restaurants

^cTotal Tax Collections (Gross) includes all other taxes not reported above

People & Economy

- ★ D.C. unemployment rate for June: 8.7%, 0.1% lower than the previous month & 3.3% higher than one year ago
- ★ The conventional home mortgage rate was 3.16% in June, 0.07% lower than the previous month

One-Year Treasury and Conventional Home Mortgage Interest Rates June 2018 to June 2020



| U.S. GDP ^c | | | CPI | | D.C. Population | | | | |
|-----------------------|-------------------------|------------------------|-------------|-----------|-------------------------|-------|----------------|--------|-----|
| Source: BEA | % change for yr. ending | | Source: BLS | | % change for yr. ending | | Source: Census | | |
| | 2 nd Q 2020 | 1 st Q 2020 | May. 2020 | Mar. 2020 | Year | Level | Change | % Chg. | |
| Nominal | -8.6 | 2.1 | U.S. | 0.1 | 1.5 | 2010 | 605,226 | 11,426 | 1.9 |
| Real | -9.1 | 0.3 | DC-VA-MD-WV | -0.1 | 0.4 | 2011 | 619,800 | 14,574 | 2.4 |
| | | | | | | 2012 | 634,924 | 15,124 | 2.4 |
| | | | | | | 2013 | 650,581 | 15,657 | 2.5 |
| | | | | | | 2014 | 662,328 | 11,747 | 1.8 |
| | | | | | | 2015 | 675,400 | 13,072 | 2.0 |
| | | | | | | 2016 | 685,815 | 10,415 | 1.5 |
| | | | | | | 2017 | 694,906 | 9,091 | 1.3 |
| | | | | | | 2018 | 701,547 | 6,641 | 1.0 |
| | | | | | | 2019 | 705,749 | 4,202 | 0.6 |

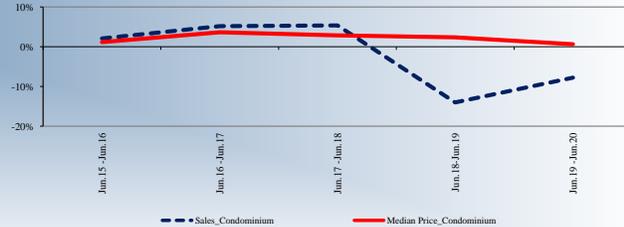
| Personal Income ^a | | | Unemployment Rate ^c | | Interest Rates | |
|--|-------------------------|------------------------|--------------------------------|-----------|------------------|-----------|
| Source: BEA | % change for yr. ending | | Source: BLS | | National Average | |
| | 1 st Q 2020 | 4 th Q 2019 | Jun. 2020 | May. 2020 | Jun. 2020 | May. 2020 |
| Total Personal Income | 3.3 | 4.2 | U.S. | 11.1 | 13.3 | |
| U.S. | 3.3 | 4.2 | D.C. | 8.7 | 8.8 | |
| D.C. | 3.1 | 3.7 | | | | |
| Wage & Salary Portion of Personal Income | | | | | | |
| U.S. | 2.3 | 4.8 | Source: Federal Reserve | | | |
| Earned in D.C. | 2.4 | 3.7 | 1-yr. Treasury | 0.18 | 0.16 | |
| Earned by D.C. residents ^b | 2.4 | 3.7 | Conv. Home Mortgage | 3.16 | 3.23 | |

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

Housing & Office Space

- ★ There were 390 condos sold in June 2020, 7.8% less than one year ago
- ★ The median price for condos increased 0.6% from 1 year ago. The median price of an attached single family home increased by 5.1% from one year ago and that of a detached home increased by 14.5% relative to last June
- ★ In the 2nd quarter of 2020 the office direct vacancy rate was 0.2% higher than the 1st quarter of 2020

Year Over Year Percent Change in Contracts and Median Price for a Condominium in Washington, D.C.



| Housing Sales | | | D.C. Housing Permits Issued ^b | | DC Commercial Office Space | | | |
|----------------------------|-----------|-------------|--|-----------|----------------------------|---------------------------------------|-------|------|
| Source: GCAAR ^a | | | Source: U.S. Census Bureau | | Source: Delta Associates | | | |
| | Jun. 2020 | 1 yr. % ch. | 2 nd Q 2020 | 1 yr. ch. | 2 nd Q 2020 | 1 qtr. ch. | | |
| Completed contracts | | | Total housing units | 6,228 | 212 | Inventory Status (in million sq. ft.) | | |
| Single family | | | Single family | 114 | -49 | Total inventory | 149.6 | 1.6 |
| (Detached and Attached) | 466 | -9.9 | Multifamily (units) | 6114 | 261 | Leased space ^d | 136.0 | 1.1 |
| Condo/Co-op | 390 | -7.8 | | | | Vacant | 13.7 | 0.5 |
| | | | | | | New Construction | 3.1 | 0.5 |
| Median Price (\$000) | Jun. 2020 | 1 yr. % ch. | Class A Apt. ^e and Condominium Units | | | Direct Vacancy Rate (%) | 9.1 | 0.2% |
| Single family | | | Source: Delta Associates | | | | | |
| Detached | \$950.0 | 14.5 | 2 nd Q 2020 | | | | | |
| Attached (Townhouse) | \$799.0 | 5.1 | 1 yr. ch. | | | | | |
| Condo/Co-op | \$483.0 | 0.6 | Units under construction and/or marketing | | | | | |
| | | | Rental apartments | | | | | |
| | | | Condominiums ^g | | | | | |
| | | | Other units likely to deliver over the next 36 months ^f | | | | | |
| | | | Rental apartments | | | | | |
| | | | Condominiums | | | | | |

^a Greater Capital Area Association of Realtors
^b Permits issued during the previous 4 quarters ^c Investment grade units, as defined by Delta
^d Calculated from direct vac. rate ^e Includes sold units ^f Only a portion will materialize
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