

# D.C. Economic Indicators

## June 2017

Government of the District of Columbia  
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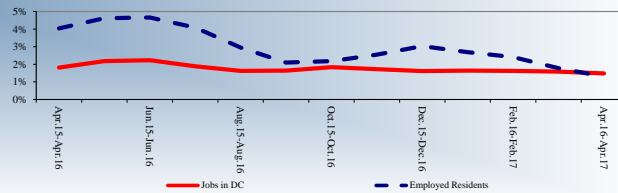


# Labor & Industry

★ Jobs in D.C. for April 2017, up 3,800 (0.5%) from April 2016

★ District resident employment for April 2017, up 6,300 (1.7%) from April 2016

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



### Labor Market ('000s): April 2017<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	376.4	6.3	1.7	3,254.4	78.0	2.5
Labor force	398.1	6.8	1.7	3,370.4	80.1	2.4
Total wage and salary employment	789.6	3.8	0.5	3,268.3	38.0	1.2
Federal government	197.7	-1.8	-0.9	366.9	1.0	0.3
Local government	40.1	1.7	4.4	337.1	5.0	1.5
Leisure & hospitality	80.3	3.4	4.4	329.2	10.8	3.4
Trade	27.4	-0.4	-1.4	340.3	3.6	1.1
Education and health	139.3	1.8	1.3	448.2	7.8	1.8
Prof., bus., and other services	238.4	1.3	0.5	944.6	13.0	1.4
Other private	66.4	-2.2	-3.2	502.0	-3.2	-0.6
Unemployed	21.6	0.5	2.3	116.0	2.0	1.8
New Unempl. Claims	1.4	0.1	5.5			

### Detailed Employment ('000s): April 2017

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.2	0.0	0.0	0.2
Construction	14.6	-1.1	-7.0	1.8
Wholesale trade	4.9	-0.1	-2.0	0.6
Retail trade	22.5	-0.3	-1.3	2.8
Utilities & transport.	5.2	0.4	8.3	0.7
Publishing & other inf.	16.7	-0.3	-1.8	2.1
Finance & insurance	16.3	-0.9	-5.2	2.1
Real estate	12.4	-0.3	-2.4	1.6
Legal services	28.1	-0.1	-0.4	3.6
Other profess. serv.	87.5	2.1	2.5	11.1
Empl. serv. (incl. temp)	15.1	-0.1	-0.7	1.9
Mgmt. & oth. bus ser	36.8	0.5	1.4	4.7
Education	72.2	3.7	5.4	9.1
Health care	67.1	-1.9	-2.8	8.5
Organizations	63.2	-1.0	-1.6	8.0
Accommodations	15.2	0.3	2.0	1.9
Food service	55.5	2.3	4.3	7.0
Amuse. & recreation	9.6	0.8	9.1	1.2
Other services	7.7	-0.1	-1.3	1.0
Subtotal, private	551.8	3.9	0.7	69.9
Federal government	197.7	-1.8	-0.9	25.0
Local government	40.1	1.7	4.4	5.1
<b>Total</b>	<b>789.6</b>	<b>3.8</b>	<b>0.5</b>	<b>100.0</b>

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

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

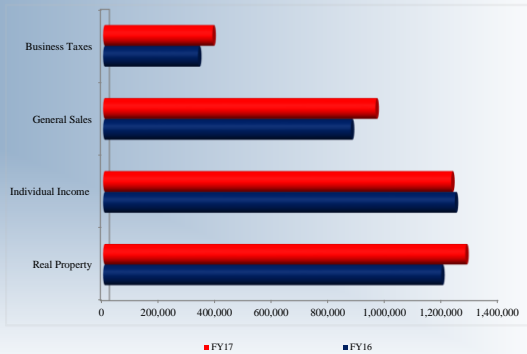
Apr. 2017	Amt.	1 yr. ch.
Occupancy Rate	87.7%	-2.0%
Avg. Daily Room Rate	\$264.03	-\$1.72
# Available Rooms	30,848	1,747
Room Sales (\$M)	\$214.3	\$6.2

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

Mar. 2017	Amt. ('000)	1 yr. ch. (%)
DCA	2,089.2	0.1
IAD	1,724.5	1.2
BWI	2,108.8	1.2
<b>Total</b>	<b>5,922.5</b>	<b>0.8<sup>e</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> April data not available

FY 2017 Year-To-Date (Oct. - May) Cash Collections Compared with Same Period of the Previous Year (\$000's)



# Cash Collections

- ★ FY2017 (Oct. - May) Total gross collections increased 4.7% from one year ago
- ★ FY2017 (Oct. - May) Individual income tax collections declined by 1.0% over the previous year
- ★ FY2017 (Oct. - May) Real property tax collections were 7.2% higher than one year ago
- ★ FY2017 (Oct. - May) Business income tax collections increased by 15.1% compared to the same period of the previous year
- ★ FY2017 (Oct. - May) General sales tax collections grew by 9.9% from one year ago

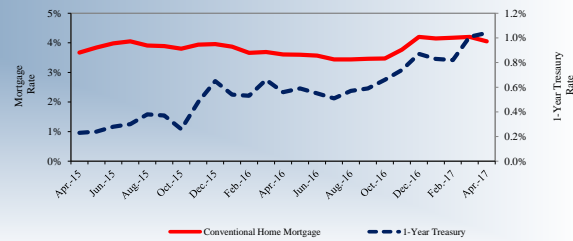
FY 2017 Year-to-Date (Oct. - May.) Cash Collections (\$000)<sup>a</sup>

	FY'16	FY'17	% Chg. FY16 - FY17	Addenda:	FY'16	FY'17	% Chg. FY16 - FY17
Real Property	1,188,161	1,274,106	7.2%	Convention Ctr. Transfer <sup>b</sup>	66,140	81,998	24.0%
General Sales	869,799	956,280	9.9%	Ind. Inc. Tax Withholding for D.C. residents	1,112,651	1,183,571	6.4%
Individual Income	1,236,510	1,223,768	-1.0%	*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). Variations in processing activities may affect year-to-date comparisons.			
Business Income	333,185	383,597	15.1%	<sup>†</sup> Portion of sales tax on hotels and restaurants			
Total Tax Collections (Gross) <sup>f</sup>	4,262,752	4,464,504	4.7%	<sup>‡</sup> Total Tax Collections (Gross) includes all other taxes not reported above			
Dedicated Tax Collections	248,049	265,654	7.1%				
Total Tax Collections (Net)	4,014,703	4,198,850	4.6%				

# People & Economy

- ★ D.C. unemployment rate for April: 5.9%, 0.1% higher than the previous month & 0.2% lower than 1 year ago
- ★ The conventional home mortgage rate was 4.05% in April, 0.15% lower than the previous month
- ★ A comparison of 2001 and 2014 found that the share of married filers with dependents increased from 27.2% to 35.3% as the share of head of household filers with dependents declined from 72.8% to 64.7%

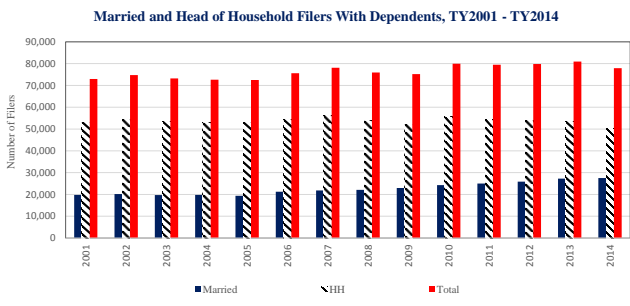
One-Year Treasury and Conventional Home Mortgage Interest Rates  
April 2015 to April 2017



U.S. GDP			CPI			D.C. Population				
Source: BEA			Source: BLS			Source: Census				
	% change for yr. ending		% change for yr. ending		% Estimate for:					
	1 <sup>st</sup> Q 2017	4 <sup>th</sup> Q 2016	Mar. 2017	Jan. 2017	Level	% chg.				
Nominal	4.1 <sup>†</sup>	3.5	U.S.	2.4	2005	567,136				
Real	2.0 <sup>†</sup>	2.0	D.C./Balt. metro area	1.3	1.7	2006	570,681	0.6		
<b>Personal Income<sup>a</sup></b>			<b>Unemployment Rate<sup>c</sup></b>			2007	574,404	0.7		
Source: BEA			Source: BLS			2008	580,236	1.0		
	% change for yr. ending		Apr. 2017		Mar. 2017	2009	592,228	2.1		
Total Personal Income	4 <sup>th</sup> Q 2016	3 <sup>rd</sup> Q 2016	U.S.	4.4	4.5	2010	605,183	2.2		
U.S.	3.7	3.6	D.C.	5.9	5.8	2011	620,477	2.5		
D.C.	5.1	4.4	<b>Interest Rates</b>			National Average	2012	635,327	2.4	
Wage & Salary Portion of Personal Income			Source: Federal Reserve			Apr. 2017	Mar. 2017	2013	649,165	2.2
U.S.	4.0	4.7	1-yr. Treasury	1.04	1.01	2014	659,005	1.5		
Earned in D.C.	5.5	5.2	Conv. Home Mortgage	4.05	4.20	2015	670,377	1.7		
Earned by D.C. residents <sup>b</sup>	4.6	4.7				2016	681,170	1.6		

<sup>†</sup> Indicates data revised by stated source since previous D.C. Economic Indicators.

Married and Head of Household Filers with Dependents  
Source: OCFO/OTR: TY2001 - TY2014

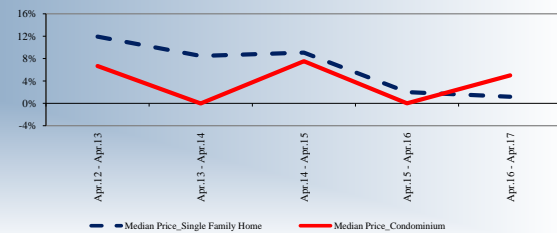


TY	Total	Share of Married Filers	Share of Head of Household Filers	Change in Share (Married Filers)	Change in Share (Head of Household Filers)
2001	72,984	27.2%	72.8%		
2002	74,728	27.0%	73.0%	-0.2%	0.2%
2003	73,238	27.0%	73.0%	-0.04%	0.04%
2004	72,647	27.2%	72.8%	0.2%	-0.2%
2005	72,496	26.7%	73.3%	-0.5%	0.5%
2006	75,578	28.1%	71.9%	1.4%	-1.4%
2007	78,076	28.0%	72.0%	-0.1%	0.1%
2008	75,958	29.1%	70.9%	1.1%	-1.1%
2009	75,213	30.5%	69.5%	1.4%	-1.4%
2010	79,971	30.4%	69.6%	-0.1%	0.1%
2011	79,463	31.5%	68.5%	1.1%	-1.1%
2012	79,798	32.4%	67.6%	0.9%	-0.9%
2013	80,933	33.7%	66.3%	1.3%	-1.3%
2014	77,910	35.3%	64.7%	1.6%	-1.6%

# Housing & Office Space

- ★ There were 424 condos sold in April 2017, an 11.9% decline from 1 year ago
- ★ The year to date median price increased 1.2% from 1 year ago for single family homes, and condos experienced an increase of 5.0% in the year to date median price
- ★ In the 1<sup>st</sup> quarter of 2017 the office direct vacancy was 0.1% higher than the 4<sup>th</sup> quarter of 2016

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			DC Commercial Office Space		
Source: MRIS <sup>a</sup>			Source: U.S. Census Bureau			Source: Delta Associates		
Completed contracts			4 Qs ending			1 <sup>st</sup> Q 2017		
	Apr. 2017	1 yr. % ch.		1 <sup>st</sup> Q 2017	1 yr. ch.	Inventory Status (in million sq. ft.)		
Single family	491	-6.7	Total housing units	4,670	-215	Total inventory	142.3	0.2
Condo/Co-op	424	-11.9	Single family	309	-25	Leased space <sup>c</sup>	132.2	0.0
Prices (\$000)			Multifamily (units)	4,361	-190	Vacant	10.1	0.2
Single family	Apr. 2017	1 yr. % ch.	<b>Class A Apt.<sup>d</sup> and Condominium Units</b>			New Construction		
Average <sup>b</sup>	\$671.9	-14.4	Source: Delta Associates			4.2		
Median <sup>c</sup>	\$645.0	1.2	Units under construction and/or marketin			Direct Vacancy Rate		
			Rental apartments	13,502	2,118	7.1		
Condo/Co-op			Condominiums <sup>f</sup>	1,131	-342	0.1		
Average <sup>b</sup>	\$437.0	-8.4	Other units likely to deliver over the next 36 months <sup>g</sup>					
Median <sup>c</sup>	\$451.5	5.0	Rental apartments	10,971	3,745			
			Condominiums	1,279	-556			

<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  
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