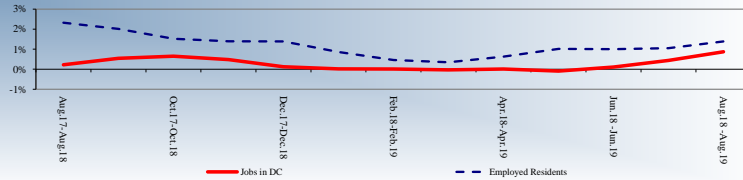


Labor & Industry

Change in Total Wage and Salary Employment and Employed Residents



★ Jobs in D.C. for August 2019, up 9,300 (1.2%) from August 2018

★ District resident employment for August 2019, up 6,500 (1.7%) from August 2018

	District of Columbia			Metropolitan area			Detailed Employment ('000s): Aug. 2019				
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total	
Employed residents	384.9	6.5	1.7	3,359.4	90.4	2.8	Manufacturing	1.3	-0.1	-7.1	0.2
Labor force	407.0	5.4	1.4	3,469.0	85.4	2.5	Construction	16.1	0.4	2.5	2.0
Total wage and salary employment	796.9	9.3	1.2	3,334.7	33.6	1.0	Wholesale trade	4.8	-0.1	-2.0	0.6
Federal government	195.9	-0.1	-0.1	364.8	0.8	0.2	Retail trade	22.5	-0.1	-0.4	2.8
Local government	40.1	-1.7	-4.1	315.0	1.7	0.5	Utilities & transport	5.6	0.2	3.7	0.7
Leisure & hospitality	82.8	3.5	4.4	361.6	15.6	4.5	Publishing & other info.	20.2	0.8	4.1	2.5
Trade	27.3	-0.2	-0.7	331.8	-6.0	-1.8	Finance & insurance	17.3	-0.1	-0.6	2.2
Education and health	128.1	1.5	1.2	444.8	8.9	2.0	Real estate	12.8	0.1	0.8	1.6
Prof., bus., and other services	249.4	5.0	2.0	993.1	12.4	1.3	Legal services	28.9	0.7	2.5	3.6
Other private	73.3	1.3	1.8	523.6	0.2	0.0	Other profess. serv.	91.5	0.8	0.9	11.5
Unemployed	22.1	-1.1	-4.6	109.6	-4.9	-4.3	Empl. serv. (incl. temp)	14.2	0.9	6.8	1.8
New Unempl. Claims	2.0	0.1	5.7				Mgmt. & oth. bus serv.	36.1	0.4	1.1	4.5
							Education	56.5	1.2	2.2	7.1
							Health care	71.6	0.3	0.4	9.0
							Organizations	70.0	2.2	3.2	8.8
							Accommodations	15.6	0.5	3.3	2.0
							Food service	56.8	1.8	3.3	7.1
							Amuse. & recreation	10.4	1.2	13.0	1.3
							Other services	8.7	0.0	0.0	1.1
							Subtotal, private	560.9	11.1	2.0	70.4
							Federal government	195.9	-0.1	-0.1	24.6
							Local government	40.1	-1.7	-4.1	5.0
							Total	796.9	9.3	1.2	100.0

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)

* Preliminary, not seasonally adjusted

D.C. Hotel Industry^b

Airport Passengers^{c,d,f}

	Amt.	1 yr. ch.	Jul. 2019	Amt. ('000)	1 yr. ch. (%)
Aug. 2019					
Occupancy Rate	75.9%	-2.6%	DCA	2,081.1	-0.5
Avg. Daily Room Rate	\$164.52	-\$0.87	IAD	2,472.8	2.9
# Available Rooms	33,177	1,242	BWI	2,551.6	-1.6
Room Sales (\$M)	\$128.5	\$0.014	Total	7,105.5	0.3 ^g

^b Source: STR ^c Source: Metropolitan Washington Airports Authority & Maryland

Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average ^f August data not available at time of publication

FY 2019 Year-to-Date (Oct. - Sept.) Cash Collections Compared with Same Period of the Previous Year (\$000)



Revenue

- ★ FY 2019 (Oct. - Sept.) Total gross collections increased 7.9% from one year ago
- ★ FY 2019 (Oct. - Sept.) Individual income tax collections grew by 9.8% over the previous year
- ★ FY 2019 (Oct. - Sept.) Real property tax collections were 7.0% higher than one year ago
- ★ FY 2019 (Oct. - Sept.) Business income tax collections increased 17.3% compared to the same period of the previous year
- ★ FY 2019 (Oct. - Sept.) General sales tax collections grew by 6.2% from one year ago

General Fund: FY 2019 Year-to-Date (Oct. - Sept.) Cash Collections (\$000)^a

	FY'18	FY'19	% Chg. FY18 - FY19	Addenda:	FY'18	FY'19	% Chg. FY18 - FY19
Real Property	2,555,579	2,734,487	7.0%	Convention Ctr. Transfer ^b	140,093	143,588	2.5%
General Sales	1,482,516	1,573,731	6.2%	Ind. Inc. Tax Withholding for D.C. residents	1,832,819	1,935,553	5.6%
Individual Income	2,088,391	2,293,725	9.8%				
Business Income	546,022	640,570	17.3%				
Total Tax Collections (Gross) ^c	7,753,219	8,369,120	7.9%				
Dedicated Tax Collections	566,057	701,199	23.9%				
Total Tax Collections (Net)	7,187,162	7,667,921	6.7%				

^aRevenue 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

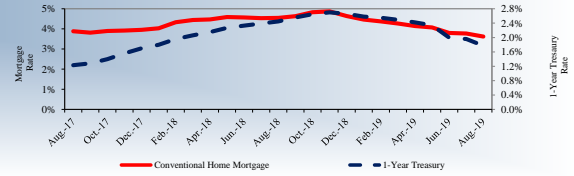
^bPortion of sales tax on hotels and restaurants

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

People & Economy

- ★ D.C. unemployment rate for August: 5.5%, 0.1% lower than the previous month & 0.1% higher than one year ago
- ★ The conventional home mortgage rate was 3.62% in August, 0.15% lower than the previous month

One-Year Treasury and Conventional Home Mortgage Interest Rates August 2017 to August 2019



U.S. GDP ^c			CPI		% change for yr. ending		D.C. Population					
Source: BEA			Source: BLS		Jul. 2019		May 2019		Source: Census			
	% change for yr. ending								Year	Level	Change	% Chg.
Nominal	4.0	2 nd Q 2019	4.6	1 st Q 2019	U.S.	1.8	1.8	2010	605,085	11,285	1.9	
Real	2.3		2.7		DC-VA-MD-WV ^d	1.2	1.6	2011	619,602	14,517	2.4	
									2012	634,725	15,123	2.4
									2013	650,431	15,706	2.5
									2014	662,513	12,082	1.9
									2015	675,254	12,741	1.9
									2016	686,575	11,321	1.7
									2017	695,691	9,116	1.3
									2018	702,455	6,764	1.0

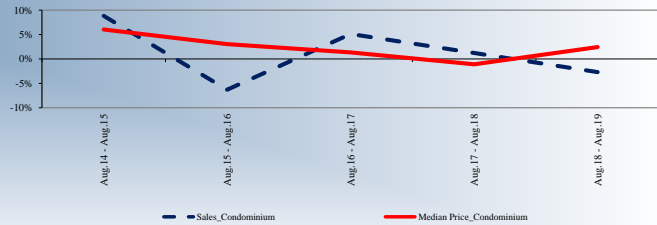
Personal Income ^e			Unemployment Rate ^e		Interest Rates	
Source: BEA			Source: BLS		National Average	
	% change for yr. ending				Aug. 2019	
Total Personal Income	2 nd Q 2019	4.9	1 st Q 2019	4.7	Aug. 2019	Jul. 2019
U.S.		4.9		4.7	3.7	3.7
D.C.		4.5		3.6	5.5	5.6
Wage & Salary Portion of Personal Income					Source: Federal Reserve	
U.S.		5.4		4.9	1-yr. Treasury	1.77
Earned in D.C.		5.1		3.9	Conv. Home Mortgage	3.62
Earned by D.C. residents ^b		4.7		3.6		3.77

^aNominal ^bEstimated ^cSeasonally adjusted ^dAs of Jan. 2018 Washington DC and Baltimore now have separate series IDs
 † Indicates data revised by stated source since previous D.C. Economic Indicators.

Housing & Office Space

- ★ There were 323 condos sold in August 2019, 2.7% less than one year ago
- ★ The median price for condos increased 2.4% from 1 year ago. The median price of an attached single family home increased by 6.4% from one year ago and that of a detached home decreased by 1.5% relative to last August
- ★ In the 2nd quarter of 2019 the office direct vacancy rate was 0.1% lower than the 1st quarter of 2019

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		
	Aug. 2019	1 yr. % ch.	2 nd Q 2019		1 yr. ch.	2 nd Q 2019		1 qtr. ch.
Completed contracts			Total housing units	6,016	753	Inventory Status (in million sq. ft.)		
Single family (Detached and Attached)	390	-0.5	Single family	163	-46	Total inventory	146.4	0.5
Condo/Co-op	323	-2.7	Multifamily (units)	5,853	799	Leased space ^d	134.5	0.6
			Class A Apt.^c and Condominium Units			Vacant	11.9	-0.1
Median Price (\$000)	Aug. 2019	1 yr. % ch.	Source: Delta Associates			New Construction	4.2	0.6
Single family			2 nd Q 2019		1 yr. ch.	Direct Vacancy Rate	8.1	-0.1
Detached	\$792.0	-1.5	Units under construction and/or marketing					
Attached (Townhouse)	\$735.8	6.4	Rental apartments	17,731	-524			
Condo/Co-op	\$461.0	2.4	Condominiums ^e	2,036	455			
			Other units likely to deliver over the next 36 months ^f					
			Rental apartments	5,777	-96			
			Condominiums	1,581	-119			

^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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