

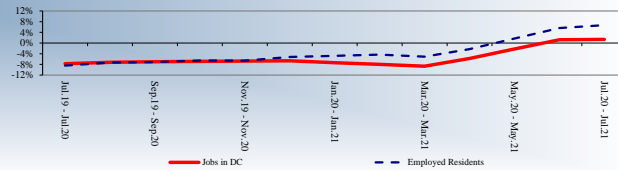


Labor & Industry

★ Jobs in D.C. for July 2021, up 27,000 (3.7%) from July 2020

★ District resident employment for July 2021, up 23,400 (6.4%) from July 2020

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



Labor Market ('000s): Jul. 2021*

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	391.8	23.4	6.4	3,242.4	52.3	1.6
Labor force	419.4	12.2	3.0	3,417.0	-48.3	-1.4
Total wage and salary employment	762.4	27.0	3.7	3,204.9	166.6	5.5
Federal government	200.0	1.0	0.5	374.1	6.8	1.9
Local government	51.2	1.6	3.2	300.3	-22.4	-6.9
Leisure & hospitality	51.8	14.4	38.5	277.3	80.2	40.7
Trade	24.9	1.0	4.2	316.7	25.5	8.8
Education and health	125.6	7.3	6.2	431.0	28.4	7.1
Prof., bus., and other services	240.7	2.3	1.0	985.4	41.1	4.4
Other private	68.2	-0.6	-0.9	520.1	7.0	1.4
Unemployed	27.6	-11.2	-28.9	174.6	-100.6	-36.6
New Unempl. Claims	10.5	-2.0	-16.0			

Detailed Employment ('000s): Jul. 2021

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.0	0.0	0.0	0.1
Construction	16.2	0.8	5.2	2.1
Wholesale trade	5.1	0.3	6.3	0.7
Retail trade	19.8	0.7	3.7	2.6
Utilities & transport.	4.1	0.2	5.1	0.5
Publishing & other info.	19.0	-0.5	-2.6	2.5
Finance & insurance	15.3	-1.4	-8.4	2.0
Real estate	12.6	0.3	2.4	1.7
Legal services	29.1	0.2	0.7	3.8
Other profess. serv.	96.3	2.8	3.0	12.6
Empl. serv. (incl. temp)	11.0	-0.2	-1.8	1.4
Mgmt. & oth. bus serv.	32.7	0.7	2.2	4.3
Education	57.0	5.8	11.3	7.5
Health care	68.6	1.5	2.2	9.0
Organizations	66.6	-1.0	-1.5	8.7
Accommodations	7.9	1.9	31.7	1.0
Food service	37.6	11.3	43.0	4.9
Amuse. & recreation	6.3	1.2	23.5	0.8
Other services	5.0	-0.2	-3.8	0.7
Subtotal, private	511.2	24.4	5.0	67.1
Federal government	200.0	1.0	0.5	26.2
Local government	51.2	1.6	3.2	6.7
Total	762.4	27.0	3.7	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*

Jul. 2021	Amt.	1 yr. ch.
Occupancy Rate	45.3%	21.2%
Avg. Daily Room Rate	\$169.16	\$38.48
# Available Rooms	31,837	13,282
Room Sales (\$M)	\$75.6	\$57.5

Airport Passengers^{c,d}

June. 2021	Amt. ('000)	1 yr. ch. (%)
DCA	1,332.9	259.4
IAD	1,302.3	359.5
BWI	1,817.7	150.0
Total	4,452.9	222.4^e

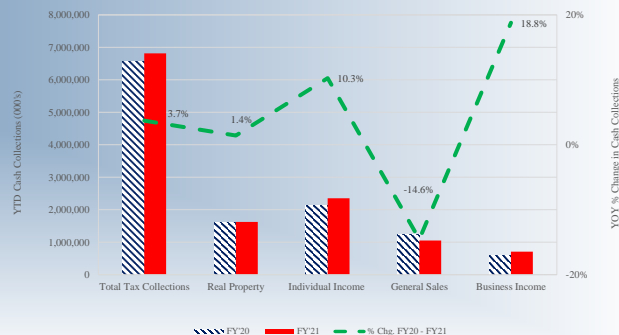
* Source: STR [†] Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority [‡] Includes arrivals and departures [§] Weighted average

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

Cash Collections

- ★ FY 2021 (Oct. - Aug.) Total gross collections increased 3.7% from one year ago
- ★ FY 2021 (Oct. - Aug.) Individual income tax collections increased 10.3% over the previous year
- ★ FY 2021 (Oct. - Aug.) Real property tax collections were 1.4% higher than one year ago
- ★ FY 2021 (Oct. - Aug.) Business income tax collections increased 18.8% compared to the same period of the previous year
- ★ FY 2021 (Oct. - Aug.) General sales tax collections declined by 14.6% from one year ago

FY 2021 YTD (Oct. - Aug.) Cash Collections Compared with Same Period of the Previous Year



General Fund: FY 2021 Year-to-Date (Oct. - Aug.) Cash Collections (\$000)^a

	FY'20	FY'21	% Chg. FY20 - FY21	Addenda:	FY'20	FY'21	% Chg. FY20 - FY21
Real Property	1,602,381	1,625,372	1.4%	Convention Ctr. Transfer ^b	84,328	43,669	-48.2%
General Sales	1,229,576	1,050,655	-14.6%	Ind. Inc. Tax Withholding for D.C. residents	1,906,298	2,017,951	5.9%
Individual Income	2,132,827	2,351,779	10.3%				
Business Income	597,674	710,013	18.8%				
Total Tax Collections (Gross) ^c	6,572,265	6,816,510	3.7%				
Dedicated Tax Collections	581,893	494,320	-15.0%				
Total Tax Collections (Net)	5,990,372	6,322,190	5.5%				

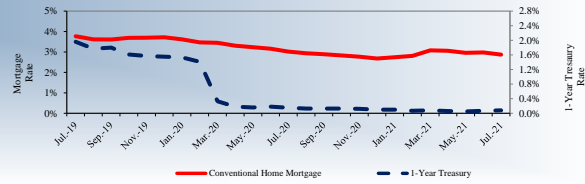
^b Portion of sales tax on hotels and restaurants

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

People & Economy

- ★ D.C. unemployment rate for July: 6.7%, 0.3% lower than the previous month & 2.2% lower than one year ago
- ★ The conventional home mortgage rate was 2.87% in July, 0.11% lower than the previous month

One-Year Treasury and Conventional Home Mortgage Interest Rates July 2019 to July 2021



U.S. GDP ^c			% change for yr. ending		CPI		% change for yr. ending		D.C. Population				
Source: BEA			2 nd Q 2021	1 st Q 2021	Source: BLS		Jul. 2021	May. 2021	Source: Census				
Nominal			16.8 [†]	2.6	U.S.		5.4	5.0	Year	Level	Change	% Chg.	
Real			12.2	0.5	DC-VA-MD-WV		4.4	3.8	2010	605,282	13,054	2.2	
									2011	620,290	15,008	2.5	
									2012	635,737	15,447	2.5	
									2013	651,559	15,822	2.5	
									2014	663,603	12,044	1.8	
									2015	677,014	13,411	2.0	
									2016	687,576	10,562	1.6	
									2017	697,079	9,503	1.4	
									2018	704,147	7,068	1.0	
									2019	708,253	4,106	0.6	
									2020	712,816	4,563	0.6	

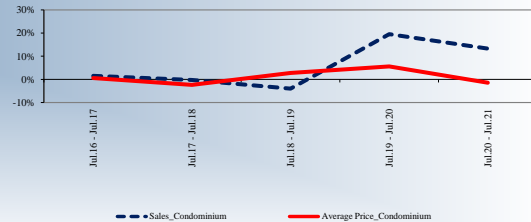
Personal Income ^a			% change for yr. ending		Unemployment Rate ^c		Interest Rates		National Average	
Source: BEA			2 nd Q 2021	1 st Q 2021	Source: BLS		Jul. 2021	Jun. 2021	Source: Federal Reserve	
Total Personal Income			1.1	16.1 [†]	U.S.		5.4	5.9	1-yr. Treasury	
U.S.			1.9	12.9 [†]	D.C.		6.7	7.0	Conv. Home Mortgage	
D.C.							2.87	2.98		

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

Housing & Office Space

- ★ There were 520 condos sold in July 2021, 13.3% more than one year ago
- ★ The average price for condos decreased 1.5% from 1 year ago. The average price of a single family home increased by 14.0% from one year ago
- ★ In the 2nd quarter of 2021 the office direct vacancy rate was 0.6% higher than the 1st quarter of 2021

Year Over Year Percent Change in Contracts and Average Price for Condominiums in Washington, D.C.



Housing Sales			D.C. Housing Permits Issued ^b			DC Commercial Office Space		
Source: Bright MLS and GCAAR ^a			Source: U.S. Census Bureau			Source: Delta Associates		
	Jul. 2021	1 yr. % ch.		2 nd Q 2021	1 yr. ch.		2 nd Q 2021	1 qtr. ch.
Completed contracts			Total housing units	6,314	86	Inventory Status (in million sq. ft.)		
Single family (Detached and Attached)	446	-10.3	Single family	301	187	Total inventory	150.5	0.2
Condo/Co-op	520	13.3	Multifamily (units)	6,013	-101	Leased space ^d	133.9	-0.8
						Vacant	16.6	1.0
Average Price (\$000)	Jul. 2021	1 yr. % ch.	Class A Apt.^c and Condominium Units			New Construction	2.5	-0.1
Single family (Detached and Attached)	\$1,144.1	14.0	Source: Delta Associates			Direct Vacancy Rate (%)	11.0	0.6
Condo/Co-op	\$543.6	-1.5						
			Units under construction and/or marketing					
			Rental apartments	24,030	2,125			
			Condominiums ^e	1,914	-699			
			Other units likely to deliver over the next 36 months ^f					
			Rental apartments	4,498	-1,689			
			Condominiums	726	-10			

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