

**GOVERNMENT OF THE DISTRICT OF COLUMBIA  
OFFICE OF THE CHIEF FINANCIAL OFFICER  
OFFICE OF REVENUE ANALYSIS**



*Adrian M. Fenty, Mayor  
Natwar M. Gandhi, Chief Financial Officer*

*Fitzroy Lee, Deputy CFO & Chief Economist  
Stephen C. Swaim, Senior Economist*

## District of Columbia Economic and Revenue Trends: *November 2010*

**Contents**

Wage and salary employment ...2

Sectors of the DC economy .....3

Resident employment and unemployment ..... 4

Wages and income.....5

Home sales.....6

Commercial office space.....7

Apartments.....8

Hospitality .....9

DC tax collections.....10

US indicators.....12

US forecasts.....13

DC forecasts.....14

ORA reports & documents.....16

About this report.....16

ORA contact information.....16

### Most DC private sector employment still shows the adverse effects of the US recession

*DC's experience is similar to that in comparable parts of the national economy*

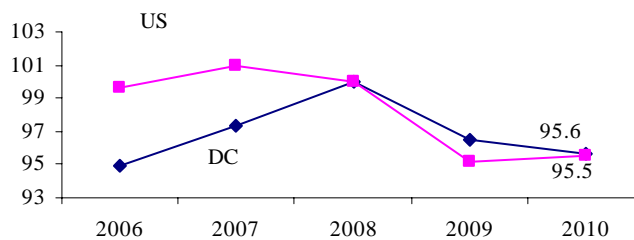
*Before the recession's impact was felt, DC's private sector was growing faster than comparable parts of the national economy*

Employment in industries that comprise over 90% of DC's private sector was 4.4% lower in the September 2010 quarter than in September 2008, 2 years earlier.\* The DC percentage decline was almost identical to the 4.5% decline in the comparable industries in the US economy.

The decline in DC's private sector since September 2008 is a sharp contrast with the prior two years. From September 2006 to September 2008, DC's private sector grew 5.3%, a pace far greater than the 0.4% gain in the comparable parts of the US economy.

The relative levels of both DC and US private sector employment in the September quarters from 2006 through 2010 are summarized in the following graph, where the levels in September 2008 equal 100.

**DC and US private sector employment\*\* in the September quarters: 2006 through 2010**  
(Index numbers; September 2008 = 100)



\*\*All private sector except manufacturing and miscellaneous business services

*\*These and all other calculations are based on comparing employment in the September quarters for the years 2006 through 2010. The comparisons include all private sector industries for both DC and the US except for (1) manufacturing (which is important in the US but not DC) and (2) a category called "miscellaneous business services." This category, consisting primarily of administrative, support, and waste management services except for temporary employment, is excluded because there is no apparent explanation for the rapid increase in this category in DC that has occurred over the past year.*

## Wage and salary employment

### DC's wage and salary employment increased more in September than in any month in a decade.

●September wage and salary employment in DC was 22,500 (3.2%) higher than a year earlier. Federal jobs were up by 10,600 and the private sector by 13,700.

●Over 90% of the gain in private sector employment was in the “miscellaneous business services” industry sector, which was 12,800 (36.7%) above last year.

●DC's 12,800 (1.8%) job increase for the 3-month period ending in September accounted for about one third of the 38,800 gain for the whole Washington metropolitan area.

●Employment in the Washington DC suburbs for the 3-month period ending in September was up 1.2% from a year earlier.

Change in wage and salary employment located in DC, the DC suburbs, and the US: September 2008 to September 2010  
(% change from prior year in 3-month moving average)

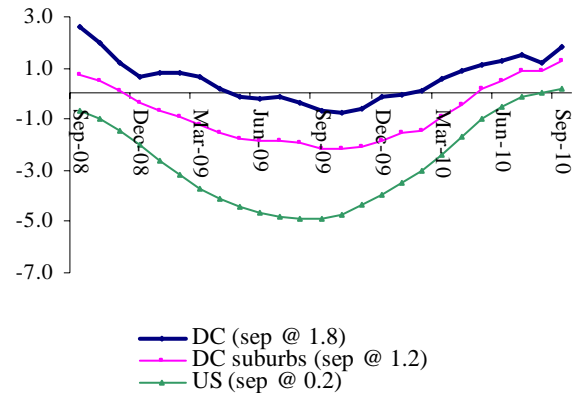


Table 1. Wage and salary employment in DC, Washington Metro area, and the US: September 2010

Jurisdiction	FY 2007	FY 2008	FY 2009	12-mo moving average	3-mo moving average	This month
District of Columbia	691,708	702,775	703,500	709,592	721,567	718,200
1 year change	5,483	11,067	725	6,092	12,800	22,500
% change	0.8	1.6	0.1	0.9	1.8	3.2
Washington metro area	2,984,117	3,005,692	2,964,167	2,957,333	2,989,800	2,984,700
1 year change	27,200	21,575	-41,525	-6,833	38,800	56,100
% change	0.9	0.7	-1.4	-0.2	1.3	1.9
Washington suburbs (% ch)	1.0	0.5	-1.8	-0.6	1.2	1.5
US (% ch)	0.1	-3.8	-1.7	-1.7	0.2	0.2

*Not seasonally adjusted. Suburban employment is the difference between the metro area total and the DC portion.*  
Source: BLS. September data is preliminary

Table 2. Federal government and private sector wage and salary employment in DC: September 2010

Sector	FY 2007	FY 2008	FY 2009	12-month moving average	3-month moving average	This month
Federal government	190,942	192,767	198,050	207,442	212,700	212,200
1 year change	-2,458	1,825	5,283	9,392	10,233	10,600
% change	-1.3	1.0	2.7	4.7	5.1	5.3
Private sector	460,983	468,458	463,542	461,975	465,067	468,600
1 year change	8,133	7,475	-4,917	-1,567	9,167	13,700
% change	1.8	1.6	-1.0	-0.3	2.0	3.0

Source: BLS. Not seasonally adjusted. September is preliminary.

Table 3. Seasonally adjusted DC Employment: April 2010 to September 2010

Indicator	Apr	May	Jun	Jul	Aug	Sep
D.C. Wage and Salary employment	709,900	710,300	711,500	724,800	705,600	722,100
change from prior month		200	400	1,200	13,300	-19,200
% change from prior month		0.0	0.1	0.2	1.9	-2.6

Source: BLS seasonally adjusted. September is preliminary

## Sectors of the economy

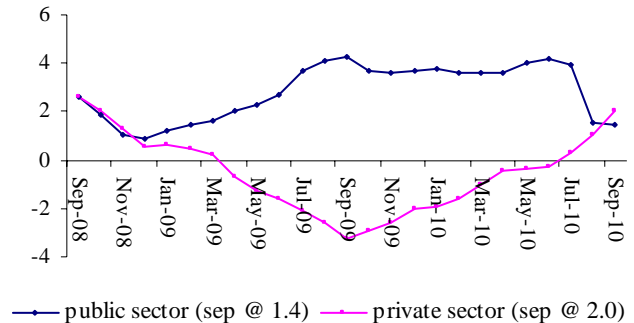
### “Miscellaneous business services” remains the big source of private sector job growth.

• For the 3-month period ending in September business services (other than employment services) accounted for virtually all of the gains registered in various parts of DC’s private sector. They were up by 13,267 (38.0%) from the prior year. This very rapid increase may be lowered when data is revised next March.

• Other private industries showing gains over the year were education (1,500), food service (967), accommodations (433), construction (233), retail trade (133), wholesale trade (100), and organizations (67).

• Industry sectors still losing jobs included health (-2,000), non-legal professional and technical services (-1,700), and legal services (-1,367).

**Public and private sector wage and salary employment in DC: Sep. 2008 to Sep. 2010**  
(% change from prior year in 3-month moving average)



**Table 4. Wage and salary employment located in DC: September 2010**

Industry sector	3-month moving average				12-month moving avg: % change	Sector % of all DC jobs, Sep 2010	DC % in Sep 2010 of all sector jobs in:	
	Sep 2009	Sep 2010	1 year change				metro area	US
			Amount	%				
Federal government	202,467	212,700	10,233	5.1	4.7	29.5	55.5	7.20
Local government	50,400	43,800	-6,600	-13.1	-4.1	6.1	14.6	0.24
Legal services	33,600	32,233	-1,367	-4.1	-5.5	4.5	na	2.91
Other Professional and technical	68,033	66,333	-1,700	-2.5	-0.9	9.2	21.6	1.06
Employment services	10,767	10,433	-333	-3.1	-7.0	1.4	30.9	0.37
Other Business services	34,900	48,167	13,267	38.0	18.0	6.7	24.2	0.73
Information	18,833	18,633	-200	-1.1	-5.1	2.6	23.8	0.69
Finance	26,500	26,133	-367	-1.4	-4.0	3.6	18.2	0.34
Organizations	57,700	57,767	67	0.1	-1.2	8.0	34.5	1.95
Education	43,067	44,567	1,500	3.5	1.1	6.2	51.1	1.52
Health	58,300	56,300	-2,000	-3.4	-0.5	7.8	21.5	0.34
Food service	36,033	37,000	967	2.7	0.8	5.1	19.3	0.38
Accommodations	14,800	15,233	433	2.9	1.5	2.1	36.3	0.81
Amusement and recreation	7,000	6,933	-67	-1.0	-1.5	1.0	15.8	0.32
Retail trade	17,433	17,567	133	0.8	-0.4	2.4	6.8	0.12
Wholesale trade	4,500	4,600	100	2.2	-2.9	0.6	6.9	0.08
Construction	11,267	11,500	233	2.1	-11.1	1.6	7.8	0.20
Personal and miscellaneous services	6,900	5,500	-1,400	-20.3	-11.9	0.8	na	0.23
Other private	6,267	6,167	-100	-1.6	-1.1	0.9	5.4	0.04
<b>Total</b>	<b>708,767</b>	<b>721,567</b>	<b>12,800</b>	<b>1.8</b>	<b>0.9</b>	<b>100.0</b>	<b>24.1</b>	<b>0.55</b>
<i>Public sector</i>	<i>252,867</i>	<i>256,500</i>	<i>3,633</i>	<i>1.4</i>	<i>3.2</i>	<i>35.5</i>	<i>37.5</i>	<i>1.19</i>
<i>Private sector</i>	<i>455,900</i>	<i>465,067</i>	<i>9,167</i>	<i>2.0</i>	<i>-0.3</i>	<i>64.5</i>	<i>20.2</i>	<i>0.43</i>
<i>Professional and all business</i>	<i>192,633</i>	<i>201,933</i>	<i>9,300</i>	<i>4.8</i>	<i>0.5</i>	<i>28.0</i>	<i>22.2</i>	<i>0.93</i>
<i>Education, health, and organizations</i>	<i>159,067</i>	<i>158,633</i>	<i>-433</i>	<i>-0.3</i>	<i>-0.3</i>	<i>22.0</i>	<i>29.8</i>	<i>0.52</i>
<i>Hospitality and trade</i>	<i>79,767</i>	<i>81,333</i>	<i>1,567</i>	<i>2.0</i>	<i>0.3</i>	<i>11.3</i>	<i>13.5</i>	<i>0.24</i>
<i>Other private sector</i>	<i>24,433</i>	<i>23,167</i>	<i>-1,267</i>	<i>-5.2</i>	<i>-8.9</i>	<i>3.2</i>	<i>8.9</i>	<i>0.09</i>

Source: BLS. not seasonally adjusted. na=not available; for the metro area, legal is included in other professional and technical, and personal and miscellaneous services is included in organizations (a category BLS calls "other services")

## Resident employment

### Resident employment seemed to strengthen in September

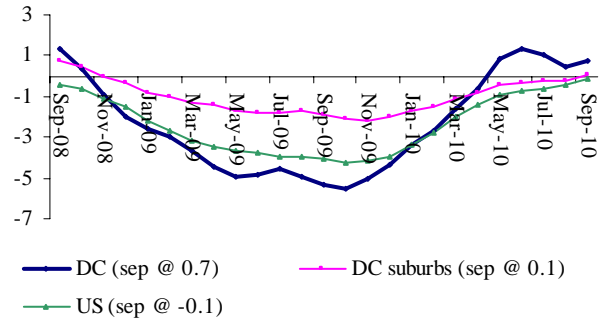
• For the 6th month in a row DC resident employment in September was more than in the same month of the prior year. Growth was 6,115 (2.1%) from a year earlier, and the unemployment rate fell to 9.5% from 10.0% in August.

• Seasonally adjusted, however, the story is somewhat different. On this basis resident employment has fallen 3 months in a row, and September was below the level of 6 months before.

• DC's seasonally adjusted unemployment rate in September was 9.8%.

### Resident employment in DC, the DC suburbs, and the US:

September 2008 to September 2010  
(% change from prior year in 3-month moving average)



### Jobs located in DC and DC resident employment:

September 2008 to September 2010

(% change from prior yr. in 3-mo. moving avg.)

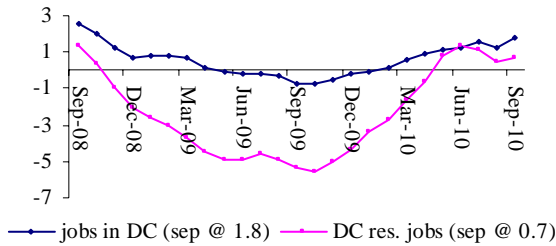


Table 5. Unemployment rates for DC, metro area, and US: September 2010

(percent of labor force)

Jurisdiction	Not seasonally adj.		Seasonally adj.	
	Sep. 2009	Sep. 2010	Sep. 2009	Sep. 2010
US	9.5	9.2	9.8	9.6
DC metro area	6.2	5.9	na	na
DC	11.2	9.5	11.1	9.8
DC suburbs	5.6	5.5	na	na

Source: U.S. Bureau of Labor Statistics na= data not available

Table 6. Resident employment and unemployment: September 2010

Indicator	FY 2007	FY 2008	FY 2009	12-mo avg (FY 2010)	3-month moving average	This month
<b>DC Labor force</b>						
Resident employment	309,046	313,733	301,238	298,323	301,634	299,738
1 year change	7,312	4,687	-12,495	-2,916	2,197	6,115
% change	2.4	1.5	-4.0	-1.0	0.7	2.1
Labor Force	326,759	333,744	331,910	334,365	335,007	331,357
1 year change	6,278	6,985	-1,834	2,456	-152	644
% change	2.0	2.1	-0.5	0.7	0.0	0.2
Unemployed	17,713	20,011	30,671	36,043	33,373	31,619
1 year change	-1,034	2,298	10,660	5,372	-2,349	-5,471
% change	-5.5	13.0	53.3	17.5	-6.6	-14.8
Unemployment rate	5.4	6.0	9.2	10.8	10.0	9.5
<b>DC Unemployment insurance (state program)</b>						
Initial claims	1,302	1,515	2,203	1,799	1,857	1,627
1 year change	-22	213	688	-404	-256	-222
% change	-1.7	16.4	45.4	-18.3	-12.1	-12.0
Weeks compensated	26,568	34,738	54,474	53,592	50,063	48,028
1 year change	414	8,170	19,736	-881	-16,561	-23,887
% change	1.6	30.8	56.8	-1.6	-24.9	-33.2

Source: Labor force (BLS, preliminary for Sep.). Unemployment Insurance (US Dept of Labor). Not seasonally adj.

Table 7. Seasonally adjusted DC Resident employment and unemployment: April 2010 to September 2010

Indicator	Apr	May	Jun	Jul	Aug	Sep
DC Resident employment	300,374	303,023	303,559	301,884	298,995	298,538
change from prior month	2,304	2,649	536	-1,675	-2,889	-457
% change from prior month	0.8	0.9	0.2	-0.6	-1.0	-0.2
DC Unemployment rate (%)	11.0	10.4	10.0	9.9	9.9	9.8

Source: BLS seasonally adjusted. September is preliminary.

## Wages and income

### DC wage growth slowed in the June quarter

•Wages earned in the District of Columbia were 2.4% higher in the June quarter compared to the same quarter of 2009. In the first quarter the annualized growth rate had been 4.7%.

•In the June quarter, DC Personal Income was 2.2% above a year earlier, and estimated wages of DC residents were 1.4% higher.

•In the June quarter, federal wages and salaries earned in DC (at an annual rate) were \$1.15 billion (5.9%) higher than a year earlier, which accounted for 87.2% of all DC wage growth. The private sector increase was \$0.35 billion (1.1%).

•State and local wages (mostly the DC government) declined 6.2% from the same quarter of the prior year.

Wages earned in DC, wages earned by DC residents, and wages earned in the US: 2007.4 to 2010.2  
(% change from the same quarter of the prior year)

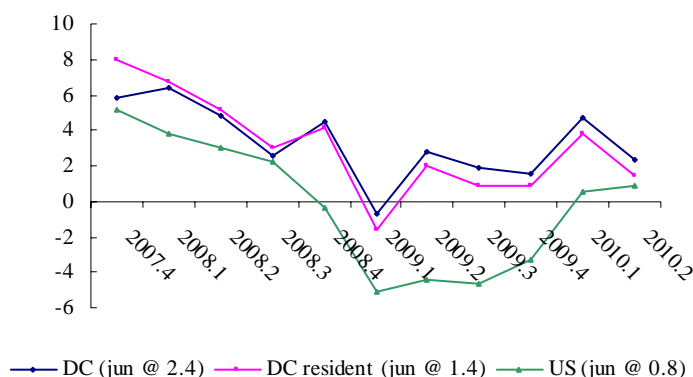


Table 8. DC Wages and Personal Income: June 2010

(\$ billion at seasonally adjusted annual rates unless otherwise noted)

Indicator	FY 2007	FY 2008	FY 2009	4-quarter moving average	Latest quarter (Jun)
Wages and salaries earned in DC	51.80	54.34	55.48	56.67	57.29
1 year change	2.85	2.54	1.14	1.44	1.32
% change	5.8	4.9	2.1	2.6	2.4
Supplements to wages & salaries	14.59	15.27	16.18	16.76	17.05
% change	4.0	4.7	5.9	5.0	4.2
Proprietors' income earned by DC residents*	4.92	5.58	5.71	5.66	5.74
% change	5.8	13.4	2.3	-2.1	1.9
Wages and salaries of DC residents***	19.36	20.45	20.72	21.04	21.22
change from one year ago	1.45	1.09	0.27	0.36	0.30
% change	8.1	5.6	1.3	1.8	1.4
Income earned by DC residents	27.2	29.0	29.6	29.9	30.3
% change	7.3	6.8	1.9	1.3	1.7
Property income of DC residents	5.73	6.47	6.46	6.37	6.44
% change	13.0	12.9	-0.2	-2.9	1.1
Pensions and other transfer payments of DC res.	3.90	4.24	4.67	5.02	5.16
% change	6.0	8.6	10.1	11.0	6.3
DC Personal Income**	36.81	39.73	40.71	41.34	41.86
1 year change	2.74	2.93	0.98	0.68	0.90
% change	8.0	8.0	2.5	1.7	2.2
US Personal income	6.1	5.0	-1.1	0.3	2.2
US Wages and salaries	6.2	3.5	-3.6	-1.7	0.8
<i>Addendum: Change from prior year in wages earned in DC by sector</i>					
Private sector (1 yr ch, \$B)	2.31	1.60	-0.25	0.21	0.35
Federal government (1 yr ch, \$B)	0.37	0.85	1.16	1.23	1.15
DC res. wages as % of wages earned in DC	37.4	37.6	37.3	37.1	37.0
* Proprietors' income is derived from federal tax data and therefore all proprietors' income is earned by DC residents.					
**Reflects deduction of social insurance paid by individuals. Wage and salary amounts shown are before this deduction.					
***Est. by ORA; assumes wage and salary suppl. are the same % for DC resident wages as for wages earned in DC.					
Source: BEA; data (for June) was released September 20, 2010					

## Single family and condominium home sales

**In September sales volumes were down for both single family and condo units.**

- In September, single family home sales were down 12.3% from a year earlier; the average selling price was 5.4% higher.

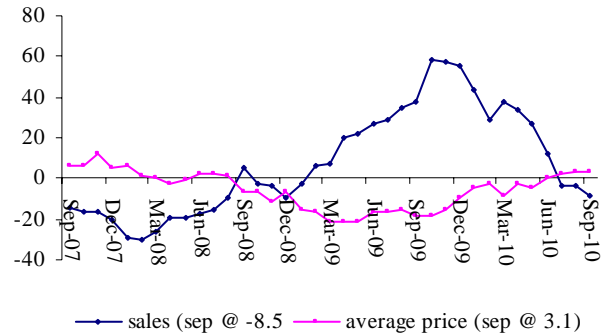
- In September condominium sales were down 14.6% from a year earlier; average selling prices were 2.0% lower.

- In September, calendar year-to-date median prices were down 1.8% for single family units, and up 3.4% for condominiums.

- For the 3-month period ending in September, the total value of all home sales was 6.0% below a year earlier.

- For the 3-month period ending in September, foreclosure actions in DC were down 18.5% from a year earlier.

**Number and average selling price of single family homes sold in DC: Sep. 2007 to Sep. 2010**  
(% change from prior year in 3-month moving averages)



**Table 9. D.C. Residential Real Estate Indicators: September 2010**

Indicator	FY 2007	FY 2008	FY 2009	12-mo avg (FY 2010)	3-month moving total	This month
<b>Number of sales</b>						
Single family	3,873	3,267	3,821	4,543	1,059	379
1 year change	-402	-606	554	722	-99	-53
% change	-9.4	-15.6	17.0	18.9	-8.5	-12.3
Condo	4,147	2,979	2,935	3,222	730	252
1 year change	195	-1,168	-44	287	-159	-43
% change	4.9	-28.2	-1.5	9.8	-17.9	-14.6
Total	8,020	6,246	6,756	7,765	1,789	631
1 year change	-207	-1,774	510	1,009	-258	-96
% change	-2.5	-22.1	8.2	14.9	-12.6	-13.2
<b>Average prices</b>						
Single family (\$)	668,630	672,101	563,553	544,322	563,579	543,326
1 year change	10,015	3,471	-108,548	-19,231	16,956	27,923
% change	1.5	0.5	-16.2	-3.4	3.1	5.4
Condo (\$)	406,926	411,270	407,613	415,229	430,275	399,106
1 year change	-9,127	4,344	-3,657	7,617	51,934	-8,065
% change	-2.2	1.1	-0.9	1.9	13.7	-2.0
<b>Total value of all sales</b>						
	4,277.1	3,420.9	3,349.7	3,810.7	910.9	306.5
1 year change	-182.7	-856.2	-71.2	461.0	-58.4	-36.3
% change	-2.5	-22.1	-2.1	13.8	-6.0	-10.6
<b>Ratio: active inventory to sales</b>						
Single family	4.1	6.0	5.2	3.4	3.9	3.8
Condo	3.9	5.7	5.7	4.6	5.2	5.2
<b>Foreclosure actions*</b>						
	392	3,282	2,883	2,722	732	309
1 year change	273	2,890	-399	-161	-166	-12
% change	229.4	737.2	-12.2	-5.6	-18.5	-3.7

Median prices, CY to date in Sep. 2010: single family \$409,500 (-1.8% 1 yr ch); condo \$368,503 (3.4% 1 yr ch)

\*scheduled for auction plus real estate owned by financial institutions.

Note: (1) Monthly average prices are calculated by ORA based on reported CY-to-date average prices.

Source: (1) Metropolitan Regional Information Systems (MRIS), accessed through the Greater Capital Area Assn. of Realtors (GCAAR). (2) Foreclosures: Realty.trac. Foreclosure data does not include notices of delinquency.

## Commercial office space

### Vacancy rate continued to fall in September

●For the quarter ending in September, the vacancy rate for DC commercial office space fell: to 8.0% (without sublet space), and to 9.1% (with sublet space). (In June, the rates were 8.8% and 10.0%, respectively.)

●DC's vacancy rate with sublet space was below the 12.2% rate for the metropolitan area.

●Occupied space increased in the September quarter by 1.79 million square feet from the June quarter. In the past year, occupied space has increased by 5.49 million square feet (4.8%).

●Delta Associates expects DC's vacancy rate (including sublet) to fall slightly (to 9.0%) over the next two years as new demand balances additional supply.

### Commercial office space vacancy rate (with sublet) and space under construction: 2007.3 to 2010.3

(value at end of each quarter)

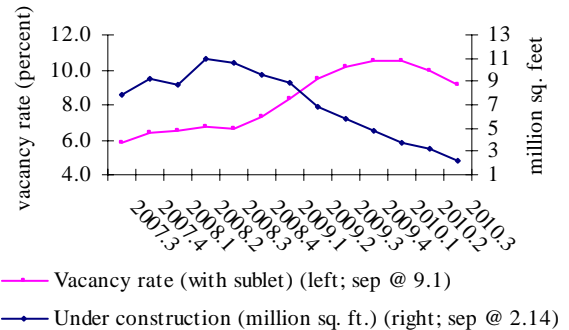


Table 10. Commercial office space in DC: September 30, 2010

(In millions of square feet, unless noted otherwise)

Indicator	Sep. 30 2006	Sep. 30 2007	Sep. 30 2008	Sep. 30 2009	last quarter (September 2010)		
					Level	1 Q ch	% ch
Inventory	124.37	126.56	126.56	127.45	131.95	0.67	0.5
1 year change	0.87	3.05	3.05	3.86	4.49		
% change	0.7	2.5	2.5	3.1	3.5		
Occupied space	115.29	114.54	114.54	114.45	119.94	1.79	1.5
1 year change	-0.30	-0.70	-0.70	-0.99	5.49		
% change	-0.3	-0.6	-0.6	-0.9	4.8		
Leased space	116.19	116.04	116.29	116.25	121.35	1.67	1.4
Under construction	5.94	7.92	10.60	5.75	2.14	-1.05	-32.9
1 year change	-2.03	1.98	2.68	-4.85	-3.60		
% change	-25.4	33.3	33.9	-45.8	-62.7		
% of inventory	5.1	6.5	8.6	4.5	1.6		
Vacant (no sublet)	6.38	6.37	7.31	11.20	10.60	-1.00	-8.6
% of inventory	5.4	5.2	5.9	8.8	8.0		
Vacant (w sublet)	7.29	7.10	8.16	13.00	12.01	-1.12	-8.5
1 year change	0.37	-0.20	1.06	4.84	-0.99		
% ch from one year	5.3	-2.7	14.9	59.4	-7.6		
<i>DC area vacancy rates (with sublet)</i>							
District of Columbia	6.2	5.8	6.6	10.2	9.1	-0.9	
Northern Virginia	8.7	9.9	11.9	13.5	13.4	-0.4	
Suburban Maryland	9.6	9.9	11.5	14.6	14.5	-0.2	
DC Metropolitan area	8.1	8.6	10.1	12.6	12.2	-0.6	
Full service rent, Class A (\$/sq ft)	\$47.30	\$50.55	\$50.92	\$51.82	\$53.87	\$1.33	2.5
% ch from 1 year ago	4.6	6.9	0.7	1.8	4.0		

Source: Delta Associates, except for asking rent which is from CoStar. Rent excludes new construction and sublet.

Table 11. Delta Associates outlook for commercial office space in DC and the surrounding metro area: September 2010 to September 2012

Indicator	DC	No VA	Sub MD	Total	DC % of total
<b>Inventory September 2010</b>					
Inventory (msf)	131.9	177.2	88.5	397.6	33.2
vacancy rate (%)	9.1	13.4	14.5	12.2	
<b>Estimated net activity to September 2012</b>					
new supply (msf)	2.4	1.8	1.2	5.4	44.4
new demand (msf)	2.4	4.8	2.2	9.4	25.5
<b>Estimated Inventory September 2012</b>					
vacancy rate (%)	9.0	11.6	13.2	11.1	

Source: Delta Associates msf = million square feet

## Apartments, housing permits, and value of all real property transfers

### Property sales continued to grow in October

- In October the value of property transfers was 46.3% more than in October 2009. The value of property transferred in the 3 months ending in October was 35.9% higher than a year earlier,
- In October, the 12-month total value of property transferred—\$8.19 billion—is 41.4% more than a year ago, but is also 48.4% below the December 2007 peak.
- There were 1,001 (1.0%) more apartments occupied in September 2010 than a year earlier, and the vacancy rate fell to 5.7%.
- Average monthly effective apartment rent in September was up 2.9% from a year earlier.
- In the 3-month period ending in September, 235 building permits were issued in DC for new housing units, a 44.2% increase over a year ago.

Value of all real property subject to deed transfer or economic interest taxes: Oct. 2002 to Oct. 2010  
(\$ billion, 12-month moving total)

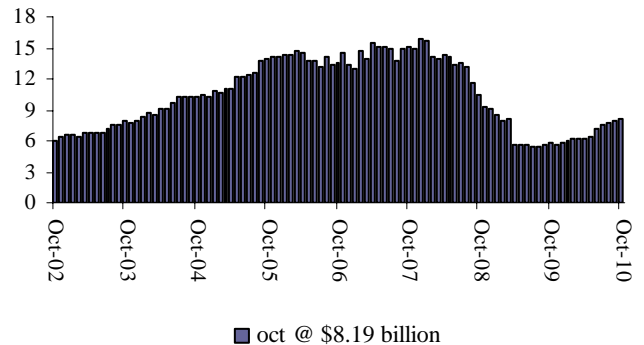


Table 12. Apartment units in DC: September 30, 2010

Indicator	Sep. 30 2007	Sep. 30 2008	Sep. 30 2009	Latest Q (September 2010)		
				amount	1 Q ch	% ch
Inventory	84,186	85,427	87,090	87,970	0	0.0
1 year change	262	1,241	1,663	880		
% change	0.3	1.5	1.9	1.0		
Occupied units	80,819	81,521	81,964	82,965	657	0.8
1 year change	175	702	443	1,001		
% change	0.2	0.9	0.5	1.2		
Vacant units	3,367	3,906	5,126	5,005	-657	-11.6
1 year change	87	539	1,220	-121		
% change	2.7	16.0	31.2	-2.4		
% of inventory	4.0	4.6	5.9	5.7		
Average effective monthly rent	\$1,288	\$1,340	\$1,341	\$1,380	\$3	0.2
% change from 1 year	8.1	4.0	0.1	2.9		

Source: Reis. Includes units in private sector buildings with 40+ units. Condominium conversions are not in inventory.

Table 13. Housing unit building permits issued in DC: September 2010

	FY 2007	FY 2008	FY 2009	12-mo total (FY 2010)	3-month moving total	This month
Total units	2,196	690	499	986	235	17
change from 1 year ago	-211	-1,506	-191	487	72	-103
% change from 1 year	-8.8	-68.6	-27.7	97.6	44.2	-85.8

Source: Census Bureau (permits issued during period)

Table 14. Market Value of Real Property transfers subject to the Deed Transfer or Economic Interest tax: October 2010

	FY 2007	FY 2008	FY 2009	FY 2010	12-month moving total	3-month moving total	This month
All property transfers (\$ million)	14,834.9	11,527.3	5,591.2	7,914.3	8,188.3	2,679.7	866.1
change from one year ago (\$M)	1,403.7	-3,307.6	-5,936.1	2,323.1	2,395.6	707.4	274.0
% change from 1 year ago	10.5	-22.3	-51.5	41.5	41.4	35.9	46.3

Note: represents value of property or economic interest transferred as of date deed noted by the Recorder of Deeds.

Source: OCFO/OTR and OCFO/ORA (calculated from tax collections and deposits adjusted for tax rate changes).



## Hospitality

### Tourism was strong in September

● In September, the number of hotel room-days sold was 7.4% higher than a year earlier and the average room rate was 8.2% higher, leading to a 16.2% gain in room revenue.

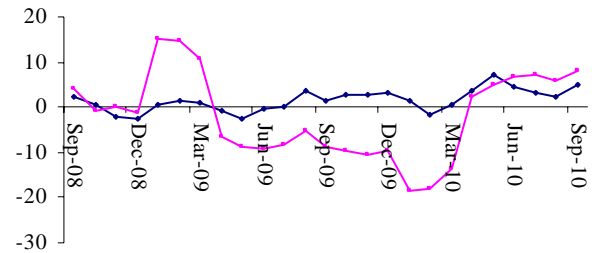
● Hotel and restaurant sales taxes transferred to the DC Convention Center were up 14.8% in the 3-month period ending in September compared to a year earlier.

● In the 3 months ending in August 2010, airline traffic into the DC area was up 3.8% from a year earlier. Traffic into Reagan Washington National Airport was up 4.1%.

### DC hotel room days sold and average room rate:

#### September 2008 to September 2010

(% change from prior year in 3-mo. moving total)



— Room days sold (sep @ 4.9) — average room rate (sep @ 8.2)

Table 15. **Hospitality Industry: August and September 2010**

Indicator	Units	date	FY 2007	FY 2008	FY 2009	12-mo total or average* (FY 2010)	3-month moving total or average*	This month
<b>Hotel stays</b>								
Hotel room-days sold	(M)	sep	7.082	7.125	7.123	7.376	1.991	0.637
		1 yr ch	0.203	0.044	-0.003	0.253	0.094	0.044
		1 yr % ch	3.0	0.6	0.0	3.6	4.9	7.4
Average room rate	\$	sep	198.44	208.99	203.16	199.18	183.47	214.49
		1 yr ch	9.69	10.55	-5.83	-3.99	13.84	16.30
		1 yr % ch	5.1	5.3	-2.8	-2.0	8.2	8.2
Occupancy rate (average)	%	sep	73.5	74.2	73.1	73.8	79.3	77.9
		1 yr ch	1.9	0.6	-1.1	0.7	3.9	5.6
		1 yr % ch	2.6	0.9	-1.5	1.0	5.1	7.7
Room revenue	(\$M)	sep	1,405.3	1,489.1	1,447.0	1469.1	365.2	136.7
		1 yr ch	107.0	83.8	-42.0	22.0	43.4	19.0
		1 yr % ch	8.2	6.0	-2.8	1.5	13.5	16.2
<b>Airline passengers</b>								
DCA	1 yr % ch	aug	2.0	-3.2	-2.9	0.1	1.9	4.1
IAD	1 yr % ch	aug	6.8	-2.3	-4.4	1.2	2.4	2.5
BWI	1 yr % ch	aug	1.7	0.0	-3.3	5.0	6.1	5.1
Total	1 yr % ch	aug	3.7	-1.8	-3.6	2.1	3.5	3.8
<b>Convention Center Transfer</b>								
	\$ M	sep	83.3	91.5	90.4	94.1	25.5	7.0
		1 yr ch	3.6	8.2	-1.0	3.6	3.3	1.1
		1 yr % ch	4.5	9.8	-1.1	4.0	14.8	19.3
<b>Employment</b>								
Accommodations	level ('000)	sep	15.5	15.2	14.9	15.1	15.2	15.4
		1 yr ch	0.1	-0.3	-0.3	0.2	0.4	0.4
		1 yr % ch	0.5	-2.2	-1.9	1.5	2.9	2.7
Food and bev	level ('000)	sep	33.4	35.4	35.8	36.1	37.0	37.0
		1 yr ch	0.7	2.0	0.4	0.3	1.0	1.1
		1 yr % ch	2.1	5.8	1.2	0.8	2.7	3.1
Arts and entertain.	level ('000)	sep	6.0	6.9	7.1	7.0	6.9	6.9
		1 yr ch	0.0	0.9	0.2	-0.1	-0.1	-0.1
		1 yr % ch	0.1	14.8	3.1	-1.5	-1.0	-1.4
Retail	level ('000)	sep	18.2	18.4	17.8	17.7	17.6	17.6
		1 yr ch	0.2	0.3	-0.6	-0.1	0.1	0.0
		1 yr % ch	1.3	1.6	-3.4	-0.4	0.8	0.0

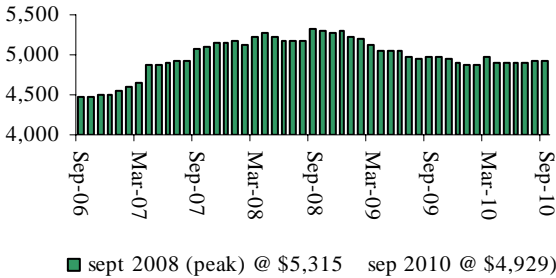
\* Total for hotel rooms sold, room revenue, and Convention Center transfer

Source: Smith Travel Research (hotel data); BLS (employment); Airport authorities (airline passengers);

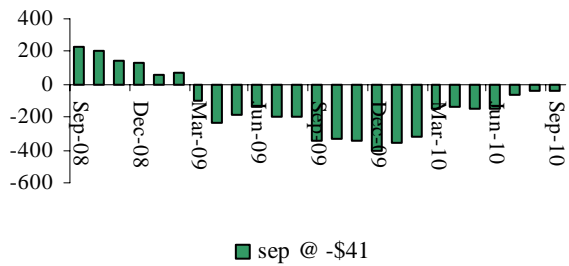
OCFO/OTR (Convention Center transfer)

## DC Tax collections

**Total DC tax collections: Sep. 2006 to Sep. 2010**  
(12-month moving total in \$ million)



**Change from prior year in total taxes collected in the preceding 12-months: Sep. 2008 to Sep. 2010**  
(\$ million)



**Table 16. Tax Collections (before earmarking): September 2010**  
(\$ million)

Tax	FY 2007	FY 2008	FY 2009	12-month moving total	FY 2010 to date**	3-month moving total	This month
Total taxes	5,085.2	5,315.0	4,970.5	4,929.1	4,929.1	1,729.9	1,161.6
1 year change	615.1	229.7	-344.5	-41.5	-41.5	37.4	1.0
% change	13.8	4.5	-6.5	-0.8	-0.8	2.2	0.1
Real property	1,443.7	1,684.8	1,798.7	1,822.7	1,822.7	890.1	831.1
1 year change	296.1	241.2	113.9	24.0	24.0	1.1	-14.6
% change	25.8	16.7	6.8	1.3	1.3	0.1	-1.7
General sales	958.8	1,011.6	963.5	962.1	962.1	254.5	77.8
1 year change	62.0	52.8	-48.1	-1.5	-1.5	25.6	9.2
% change	6.9	5.5	-4.8	-0.2	-0.2	11.2	13.5
Individual income	1,313.1	1,353.2	1,127.2	1,107.1	1,107.1	287.2	113.4
1 year change	80.7	40.1	-226.0	-20.1	-20.1	10.4	-5.4
% change	6.5	3.1	-16.7	-1.8	-1.8	3.8	-4.5
withholding	974.8	1,004.2	1,021.2	1,070.2	1,070.2	271.8	82.4
1 year change	4.2	29.5	17.0	49.0	49.0	30.7	11.8
% change	0.4	3.0	1.7	4.8	4.8	12.7	16.7
non-withholding	338.3	349.0	106.0	36.9	36.9	15.3	31.0
1 year change	76.5	10.7	-243.0	-69.1	-69.1	-20.3	-17.2
% change	29.2	3.2	-69.6	-65.2	-65.2	-56.9	-82.0
Corporate income	250.7	289.8	220.7	208.1	208.1	33.8	29.2
1 year change	30.9	39.1	-69.2	-12.6	-12.6	-13.5	-11.9
% change	14.1	15.6	-23.9	-5.7	-5.7	-28.5	-28.9
Unincorporated Bus.	166.4	128.9	121.3	121.3	121.3	17.9	16.6
1 year change	25.5	-37.5	-7.6	0.0	0.0	-5.4	-3.7
% change	18.1	-22.5	-5.9	0.0	0.0	-23.2	-18.4
Deed taxes*	442.0	323.2	187.4	217.1	217.1	97.1	62.8
1 year change	81.7	-118.8	-135.8	29.7	29.7	31.8	37.2
% change	22.7	-26.9	-42.0	15.8	15.8	48.7	145.3
Other taxes	510.5	523.3	551.7	490.8	490.8	149.4	30.8
1 year change	38.0	12.8	28.4	-60.9	-60.9	-12.5	-9.8
% change	8.0	2.5	5.4	-11.0	-11.0	-7.7	-24.2

\*Due to processing changes, collections for April through August cannot reliably be compared with the prior year.

\*\*Preliminary collections for FY 2010; additional amounts may be added as part of the fiscal year close process.

Comparisons with FY 2009 are based on final accounting for total collections for FY 2009.

Deed taxes include deed recordation, deed transfer, and economic interest taxes on real property transactions.

Source: OCFO/OTR and OCFO/ORR

**Tax collections for FY 2010 accounted for to this point are below those for FY 2009.**

●The preliminary tally of tax collections for FY 2010 (which is the same thing as the 12-month moving total for September) was \$4.93 billion—\$42 million (0.8%) below actual collections for FY 2009. Final accounting for FY 2010 collections may add additional funds.

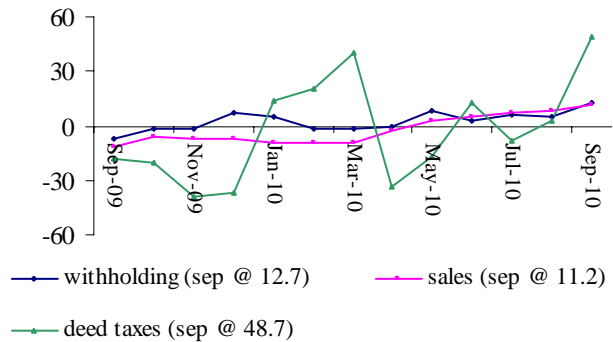
●For the 3-months ending in September, sales taxes were up 11.2% from the prior year, and withholding was up 12.7%.

●Deed tax collections for the 3-month period ending in September were 48.7% higher than a year ago.

●Collections showing declines over the past 3 months compared with the prior year include the non-withholding part of the individual income taxes and business income taxes.

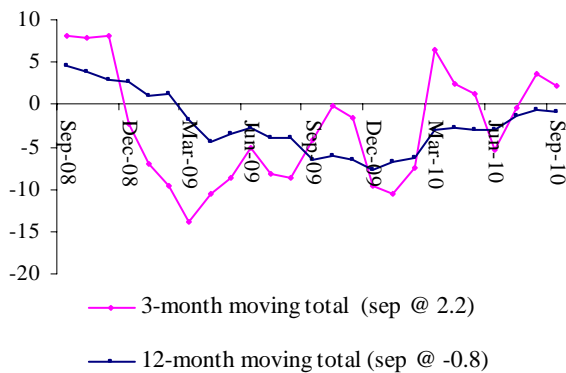
**Collections for the General Sales tax, Individual Income tax withholding, and Deed taxes: Sep. 2009 to Sep. 2010**

(% change in 3-month moving total)



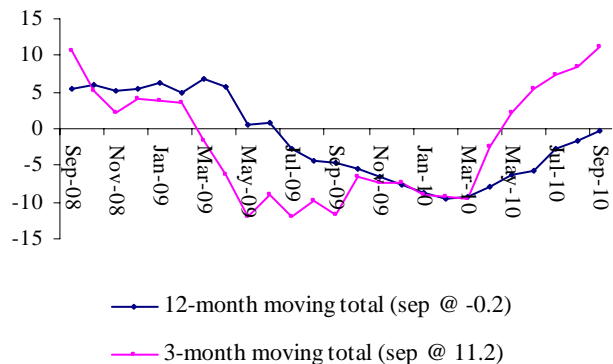
**DC Tax Collections (before earmarking): September 2008 to September 2010**

(% change in 3-month and 12-month moving totals)



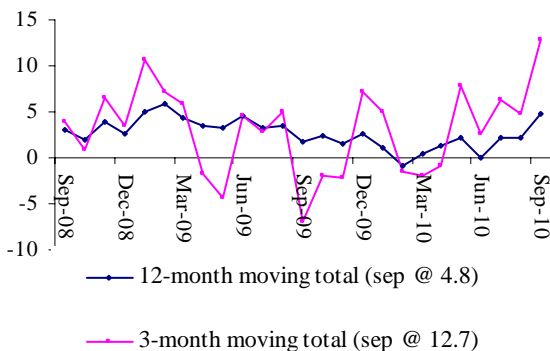
**Sales tax collections: Sep. 2008 to Sep. 2010**

(% change from prior year in 3-month and 12-month moving totals)



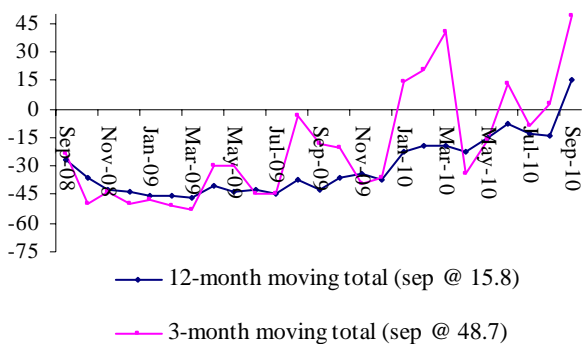
**Withholding collections: Sep. 2008 to Sep. 2010**

(% change from prior year in 3-month and 12-month moving totals)



**Deed Tax collections: Sep. 2008 to Sep. 2010**

(% change from prior year in 3-month and 12-month moving totals)



## U.S. economic indicators

### Employment increased in October

- For the first time in 5 months, US employment (seasonally adjusted) increased in October over the level of the prior month. The job gain in October was 151,000. All gains occurred in the private sector. Since the low point of December 2009, the private sector has added 763,000 jobs, a gain of 0.7%. The number of wage and salary jobs in the US in August 2010 was 7.64 million (5.5%) lower than at the start of the recession in December 2007.
- The US unemployment rate (seasonally adjusted) stayed at 9.6% in October, the 3rd month in a row at that level. The unemployment rate stayed the same even though resident employment declined by 330,000.
- Wages and salaries earned in the US in the September quarter were 1.9% above those of a year ago, and Personal Income was 3.1% higher.
- The S & P 500 stock market index in October rose 4.4% from September, the 3rd monthly gain in a row. The October market was below the level of 6 months ago, 9.7% above a year earlier, and 23.9% below the October 2007 peak.

Table 17. Selected US Indicators: September 2010 and 2010.3

(percent change from same period of prior year unless noted)

Indicator	Date of latest indicator		FY 2007	FY 2008	FY 2009	12-mo avg (FY 2010)	2010.3 or Sep 3-mo moving avg	September
US GDP real*	3rd Q 2010	1 yr % ch	2.0	1.3	-3.4	2.2	3.1	
US GDP nominal*	3rd Q 2010	1 yr % ch	5.0	3.6	-2.1	2.9	4.4	
US Personal income*	3rd Q 2010	1 yr % ch	6.1	5.0	-1.1	1.6	3.1	
US wages*	3rd Q 2010	1 yr % ch	6.2	3.5	-3.6	0.0	1.9	
US jobs	sep	1 yr % ch	1.3	0.1	-3.8	-1.7	0.2	0.2
US resident empl.	sep	1 yr % ch	1.5	0.0	-3.2	-1.7	-0.1	0.5
US unemployment rate	sep	level (%)	4.5	5.3	8.5	9.7	9.5	9.2
US CPI	sep	1 yr % ch	2.3	4.4	-0.3	1.7	1.2	1.1
Balt./Wash. area CPI	sep	1 yr % ch	3.3	5.0	0.3	1.7	na	1.3

Source: BEA and BLS. GDP=Gross Domestic Product \*seasonally adjusted annual rate  
BEA's GDP, Personal Income, and wage data revised as of October 29, 2010.  
Personal income and wage data may differ from amounts shown in table 8 due to differences in BEA source tables.

Table 18. Quarter to quarter change in US GDP and income: 2009.1 to 2010.3

(percent change from previous quarter at seasonally adjusted annual rates)

Indicator	Date of indicator	units	Calendar year Quarter						
			2009.1	2009.2	2009.3	2009.4	2010.1	2010.2	2010.3
US GDP real	2 nd Q 2010	% ch from prior Q at saar	-4.9	-0.7	1.6	5.0	3.7	1.7	2.0
US GDP nominal	2 nd Q 2010	% ch from prior Q at saar	-3.9	-0.4	2.3	4.7	4.8	3.7	4.2
Wages and salaries	2 nd Q 2010	% ch from prior Q at saar	-14.6	1.8	-1.5	1.3	0.4	3.2	2.4
Personal income	2 nd Q 2010	% ch from prior Q at saar	-8.5	3.6	-1.3	2.5	3.6	4.0	2.1

Note: GDP=Gross Domestic Product saar=seasonally adjusted at annual rate Source: BEA, updated on October 29, 2010

Table 19. Monthly change in selected US Indicators: April 2010 to October 2010

Indicator	Apr	May	Jun	Jul	Aug	Sep	Oct
S and P stock index (level)	1197	1125	1083	1080	1087	1122	1172
% change from prior month	3.9	-6.0	-3.7	-0.3	0.7	3.2	4.4
% change from 1 year ago	41.2	24.7	17.0	15.4	7.7	7.4	9.7
10 yr Treas. Int. rate (level)	3.82	3.41	3.19	2.98	2.69	2.64	2.51
CPI % ch from prior month (seasonally adjusted)	-0.07	-0.16	-0.14	0.31	0.25	0.10	
Jobs (seasonally adjusted level, in millions)	130.16	130.59	130.42	130.35	130.35	130.31	130.46
change from prior month (thousands)	313	432	-175	-66	-1	-41	151
% change from prior month	0.2	0.3	-0.1	-0.1	0.0	0.0	0.1
Resident employment (season. adj. level, in millions)	139.46	139.42	139.12	138.96	139.25	139.391	139.061
change from prior month (thousands)	550	-35	-301	-159	290	141	-330
% change from prior month	0.4	0.0	-0.2	-0.1	0.2	0.1	-0.2
Unemployment rate (seasonally adj.)	9.9	9.7	9.5	9.5	9.6	9.6	9.6

Source: BLS and Yahoo! Finance.

Little change in outlook for US economy in FY 2011

- There was little change in the October Blue Chip Indicators forecast for FY 2011. Under the forecast for continuing slow, steady recovery from the recession, the previous 2007.4 peak for real GDP is finally surpassed in 2011.1.
- In October, Global Insight lowered both its baseline forecast for real GDP growth for FY 2011, while its pessimistic forecast for that year was less negative.
- For the S and P stock index, in October Global Insight slightly improved its baseline forecast for the end of this calendar year and cut the rate of decline its pessimistic forecast had been anticipating. Economy.com slightly lowered its forecasts for

Table 20. Forecasts for US nominal and real GDP: FY 2008 through FY 2012

(% change from prior fiscal year)

Forecast and date	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
	Real GDP					Nominal GDP				
<b>Congressional Budget Office</b>										
January	1.5	-2.9	1.6	1.8	3.9	3.9	-1.4	2.5	2.7	4.9
August	1.3	-3.4	2.4	2.3	2.9	3.6	-2.1	3.1	3.3	4.1
<b>Blue Chip</b>										
July	1.3	-3.4	2.4	2.9		3.6	-2.1	3.1	4.3	
September	1.3	-3.4	1.8	2.4		3.6	-2.1	2.1	3.7	
October	1.3	-3.4	1.9	2.4		3.6	-2.1	2.1	3.7	
<b>Global Insight (baseline)</b>										
July	1.3	-3.4	2.4	2.7	3.0	3.6	-2.1	3.3	4.0	4.6
September	1.3	-3.4	2.1	2.0	3.0	3.6	-2.1	2.8	3.4	4.3
October	1.3	-3.4	2.1	2.1	2.9	3.6	-2.1	2.9	3.5	4.4
<b>Global Insight (pessimistic)</b>										
July	1.3	-3.4	2.2	0.3	1.2	3.6	-2.1	3.0	1.6	2.7
September	1.3	-3.4	2.0	-0.3	1.2	3.6	-2.1	2.7	0.9	2.0
October	1.3	-3.4	2.1	-0.1	1.1	3.6	-2.1	2.8	1.1	2.0

Sources: Blue Chip Indicators, Global Insight, and the Congressional Budget Office. Blue Chip forecast for FY 2012 will not be available until January 2011. FY 2008 and FY 2009 are BEA actuals.

Table 21. Forecasts for S and P 500: 2008.4 to 2012.4

(% change from prior fiscal year)

Forecast and date	2008.4	2009.4	2010.4	2011.4	2012.4	2008.4	2009.4	2010.4	2011.4	2012.4
	Level					% change from prior year				
<b>Global Insight (baseline)</b>										
July	909.8	1088.7	1110.3	1206.9	1301.9	-39.1	19.7	2.0	8.7	7.9
Sep	909.8	1088.7	1103.6	1190.1	1284.8	-39.1	19.7	1.4	7.8	8.0
Oct	909.8	1088.7	1113.6	1200.1	1294.8	-39.1	19.7	2.3	7.8	7.9
<b>Global Insight (pessimistic)</b>										
July	909.8	1088.7	973.2	1191.5	1290.6	-39.1	19.7	-10.6	22.4	8.3
Sep	909.8	1088.7	975.4	1075.3	1193.5	-39.1	19.7	-10.4	10.2	11.0
Oct	909.8	1088.7	1064.0	1084.3	1202.8	-39.1	19.7	-2.3	1.9	10.9
<b>Economy.com (baseline)</b>										
July	909.8	1088.7	1194.5	1237.1	1308.2	-39.1	19.7	9.7	3.6	5.8
Sep	909.8	1088.7	1127.6	1245.5	1331.7	-39.1	19.7	3.6	10.5	6.9
Oct	909.8	1088.7	1117.2	1242.2	1314.0	-39.1	19.7	2.6	11.2	5.8
<b>Economy.com (pessimistic)</b>										
July	909.8	1088.7	1065.4	1129.5	1308.4	-39.1	19.7	-2.1	5.7	16.1
Sep	909.8	1088.7	1006.5	1134.6	1331.7	-39.1	19.7	-7.5	12.7	17.4
Oct	909.8	1088.7	997.3	1131.5	1314.0	-39.1	19.7	-8.4	13.5	16.1

Source: Global Insight, Economy.com

## Forecasts of the D.C. economy

### Not much change in the October Global Insight and Economy.com forecasts for the DC economy

- Global Insight reduced its baseline and pessimistic estimates for DC employment in FY 2011, while also reducing the unemployment rate estimate for that year.
- Economy.com raised its baseline estimate for employment and also slightly reduced its estimate for unemployment in FY 2011.
- Compared to Global Insight, for FY 2011 Economy.com expects more jobs, more unemployment, and higher wage growth.
- Estimates for the FY 2011 DC unemployment rate in the baseline and pessimistic forecasts range from a low of 9.4% (about what the rate is now) to a high of 12.2%.

Table 22. **Global Insight forecast of D.C. economy: FY 2008 to FY 2012**

(percent change from prior year)

Indicator	Date of estimate	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
		baseline					pessimistic				
Jobs in DC	jul	1.6	0.1	0.5	1.2	1.5	1.6	0.1	0.5	0.8	1.0
	sep	1.6	0.1	0.6	0.2	1.4	1.6	0.1	0.6	-0.1	0.9
	oct	1.6	0.1	0.4	-0.2	1.4	1.6	0.1	0.4	-0.5	0.9
DC unemployment rate	jul	6.0	9.2	10.7	8.0	7.0	6.0	9.2	10.7	8.0	7.1
	sep	6.0	9.2	11.0	9.6	8.5	6.0	9.2	11.0	9.6	8.6
	oct	6.0	9.2	10.9	9.4	8.3	6.0	9.2	10.9	9.4	8.4
Wages and salaries earned in DC	jul	4.8	2.6	3.5	4.9	5.1	4.8	2.6	3.4	4.1	4.3
	sep	4.8	2.6	3.3	2.9	5.0	4.8	2.6	3.2	2.1	3.6
	oct	4.9	2.1	2.8	2.9	5.0	4.9	2.1	2.8	2.0	3.5
Wages and salaries earned by DC residents*	jul	5.2	1.1	2.1	8.3	6.5	5.2	1.1	2.1	7.3	6.0
	sep	5.2	1.1	1.5	5.8	6.5	5.2	1.1	1.5	4.5	5.1
	oct	5.6	1.3	2.1	5.6	6.4	5.6	1.3	2.0	4.2	4.9

\* Estimated by ORA; assumes wage and salary supplements are the same % for DC resident wages as for wages earned in DC.

Source: Global Insight. The pessimistic scenario is given a 20% probability.

Table 23. **Economy.com forecasts of D.C. economy: FY 2008 to FY 2012**

(percent change from prior year)

Indicator	Date of estimate	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012
		baseline					pessimistic				
Jobs in DC	jul	1.6	0.1	0.5	0.0	1.3	1.6	0.1	0.3	-1.0	1.3
	sep	1.6	0.1	0.6	0.0	1.0	1.6	0.1	0.4	-0.9	1.0
	oct	1.6	0.1	0.4	1.0	1.0	1.6	0.1	0.4	-0.1	1.0
DC unemployment rate	jul	6.0	9.3	11.8	12.1	11.0	6.0	9.3	12.0	14.1	14.0
	sep	6.0	9.3	11.0	10.8	9.8	6.0	9.3	11.1	12.2	12.1
	oct	6.0	9.3	11.0	10.7	9.7	6.0	9.3	11.0	12.2	12.0
Wages and salaries earned in DC	jul	4.8	2.6	3.7	3.8	4.9	4.8	2.6	3.5	2.0	3.5
	sep	4.8	2.6	3.9	4.6	5.7	4.8	2.6	3.7	2.8	4.3
	oct	4.9	2.1	2.9	4.7	5.6	4.9	2.1	2.9	2.8	4.1
Wages and salaries earned by DC residents*	jul	5.2	1.1	1.6	7.8	9.5	5.2	1.1	1.4	6.5	8.4
	sep	5.2	1.1	1.8	8.8	10.2	5.2	1.1	1.7	7.4	9.1
	oct	5.6	1.3	2.4	8.6	9.6	5.6	1.3	2.4	7.2	8.5

\* Estimated by ORA; assumes wage and salary supplements are the same % for DC resident wages as for wages earned in DC.

Source: Economy.com. The pessimistic scenario is considered to have a 25% probability.

**DC private sector employment, continued from p. 1**

Employment in DC's private sector for the period 2006 to 2010 is summarized in the following tables. Of DC's largest private industrial sectors, education and leisure and hospitality registered small gains from 2008 to 2010, but overall the major industries lost 8,065 jobs for a 2.5% decline. The same sectors in the US (shown in the second table) increased very slightly during this time. For the 2006 to 2008 period, DC's major service categories had increased faster than had those categories in the US (8.1% versus 4.4%).

Job losses in DC from 2008 to 2010 were even larger in the smaller portions of DC 's private sector, amounting to 10,866, a 9.9 % decline. This percentage of decline was greater than for those same sectors in the US, which fell by 8.4%.  
—Stephen Swaim, ORA

**Employment in DC's Private Sector: September quarters for 2006 2008, and 2010**

Category	Level in September quarter			Amount of change		Percent change	
	2006	2008	2010	2006 to 2008	2008 to 2010	2006 to 2008	2008 to 2010
<b>Largest industrial categories</b>							
Professional and technical	102,033	104,900	98,567	2,867	-6,333	2.8	-6.0
Education	36,700	44,200	44,567	7,500	367	20.4	0.8
Health	52,767	56,867	56,300	4,100	-567	7.8	-1.0
Leisure and hospitality	54,300	59,033	59,167	4,733	134	8.7	0.2
Organizations	54,400	59,433	57,767	5,033	-1,666	9.3	-2.8
<i>subtotal</i>	<i>300,200</i>	<i>324,433</i>	<i>316,368</i>	<i>24,233</i>	<i>-8,065</i>	<i>8.1</i>	<i>-2.5</i>
<b>Other categories</b>							
Construction	13,000	13,233	11,500	233	-1,733	1.8	-13.1
Transportation and utilities	5,167	4,733	4,967	-434	234	-8.4	4.9
Wholesale and retail trade	22,533	23,333	22,167	800	-1,166	3.6	-5.0
Information	22,300	20,933	18,633	-1,367	-2,300	-6.1	-11.0
Financial	29,567	28,200	26,133	-1,367	-2,067	-4.6	-7.3
Employment services	12,867	12,800	10,433	-67	-2,367	-0.5	-18.5
Other personal services	6,967	6,967	5,500	0	-1,467	0.0	-21.1
<i>subtotal</i>	<i>112,401</i>	<i>110,199</i>	<i>99,333</i>	<i>-2,202</i>	<i>-10,866</i>	<i>-2.0</i>	<i>-9.9</i>
<b>Total</b>	<b>412,601</b>	<b>434,632</b>	<b>415,701</b>	<b>22,031</b>	<b>-18,931</b>	<b>5.3</b>	<b>-4.4</b>
<i>Addendum</i>							
<i>Manufacturing</i>	<i>1,700</i>	<i>1,567</i>	<i>1,333</i>	<i>-133</i>	<i>-234</i>	<i>-7.8</i>	<i>-14.9</i>
<i>Miscellaneous bus services</i>	<i>37,933</i>	<i>35,100</i>	<i>48,167</i>	<i>-2,833</i>	<i>13,067</i>	<i>-7.5</i>	<i>37.2</i>

Source: BLS September 2010 data is preliminary.

**Employment in the largest DC private industry sectors and the same industries in the US industries: September Quarters from 2006 through 2010**

Jurisdiction and sector	Index number 2008 = 100					Percent change	
	2006	2007	2008	2009	2010	2006 to 2008	2008 to 2010
Professional and technical	97.3	99.4	100	96.9	94.0	2.8	-6.0
DC	95.0	98.7	100	95.5	95.1	5.2	-4.9
US							
Education	83.0	87.9	100	97.4	100.8	20.4	0.8
DC	93.5	95.3	100	100.5	102.9	6.9	2.9
US							
Health	92.8	96.5	100	102.5	99.0	7.8	-1.0
DC	94.4	97.5	100	101.8	103.8	5.9	3.8
US							
Leisure and hospitality	92.0	95.2	100	98.0	100.2	8.7	0.2
DC	97.9	100.1	100	97.6	98.0	2.1	-2.0
US							
Organizations	91.5	94.8	100	97.1	97.2	9.3	-2.8
DC	97.8	98.9	100	98.8	99.3	2.3	-0.7
US							
<b>Total (larger sectors)</b>							
DC	92.5	95.7	100	98.2	97.5	8.1	-2.5
US	95.8	98.5	100	99.1	100.0	4.4	0.0

Source: BLS. September 2010 is preliminary

## ORA Reports and Documents

From time to time the Office of Revenue Analysis prepares reports and other documents on subjects that have bearing on DC 's economy and taxes. These documents are generally posted on the OCFO web site. ([www.cfo.dc.gov](http://www.cfo.dc.gov)).

### Recent ORA reports:

**Tax Rates and Tax Burdens—A Nationwide Comparison 2009.** This annual publication compares DC tax rates and the estimated DC tax burdens for households of different income levels with the rates and burdens of state and local taxes in the principal cities in all 50 states.

**Tax Expenditure Budget.** Estimates the revenue forgone during fiscal years 2010 through 2013 for more than 200 tax exclusions, exemptions, credits, deferrals, and abatements. The tax expenditure budget and its accompanying report describe the statutory basis, year of enactment, purpose, eligibility criteria, and intended beneficiaries of each provision. The tax expenditure budget can be found on the CFO website, [www.cfo.dc.gov](http://www.cfo.dc.gov), under "Tax Rates and Revenues."

**Special-Purpose Revenue Report.** Describes more than 200 special-purpose revenue funds ("O-type" funds) that set aside fees, fines, and other assessments collected by an agency in order to support its programs. The report provides the statutory basis, year of enactment, purpose, and revenue source for each fund. The special-purpose revenue report can be found on the CFO website, [www.cfo.dc.gov](http://www.cfo.dc.gov), under "Tax Rates and Revenues."

### About this report.

The *District of Columbia Economic and Revenue Trends* is generally issued soon after the first week of every month. Employment and most other DC information reported on a monthly basis will be from two months prior to the *Trends* date (October report has mostly August data). Lags can be greater with quarterly data such as Personal Income and commercial real estate. Data in the tables are believed to be reliable, but original sources are definitive. All data are subject to revision by the information source. The *Trends* report is available at the DC Chief Financial Officer web-site: [www.cfo.dc.gov](http://www.cfo.dc.gov) (click on *Economic Trends, Monthly Review*).

Table 24. Information sources

Indicator	Source	Period covered in this report	Next release
D.C. Jobs and Labor Force information	BLS	September	November 23
D.C. Personal Income	BEA	2010.2	December 17
D.C. Tax Collections	OTR/ORA	September	November 15
D.C. Housing Sales	GCAAR*	September	c November 10
D.C. Commercial Office Building data	Delta Associates	2010.3	c January 15
DC Apartment data	Reis, inc	2010.3	c January 15
D.C. Hotel stay information	Smith Travel Research	September	c. December 5
Consumer Price Index	BLS	September	November 17
U.S. Jobs and Labor Force	BLS	September and October	December 3
U.S. GDP and Personal Income	BEA	2010.3	November 23
S and P 500 Stock Index	Financial press	October	December 1
Interest rate on 10-Year Treasury Securities	Financial press	October	December 1
Global Insight D.C. forecast	Global Insight	October	c. November 20
Economy.com D.C. forecast	Economy.com	October	c. November 20
Blue Chip Economic Indicators for the U.S.	Aspen Publishers	October	November 10

\*Greater Capital Area Association of Realtors (data from the Metropolitan Regional Information Systems)

For further information or to comment on this report, contact: Stephen Swaim (202-727-7775) or [stephen.swaim@dc.gov](mailto:stephen.swaim@dc.gov) See also the *Economic Indicators* issued monthly by the D.C. Office of the Chief Financial Officer ([www.cfo.dc.gov](http://www.cfo.dc.gov)).

*District of Columbia Economic and Revenue Trends* is prepared by the Office of Revenue Analysis, which is part of the Office of the Chief Financial Officer of the District of Columbia government.

*Fitzroy Lee, Deputy Chief Financial Officer and Chief Economist  
Office of Revenue Analysis  
1101 4th St., SW, Suite W770  
Washington D.C. 20024  
202-727-7775*