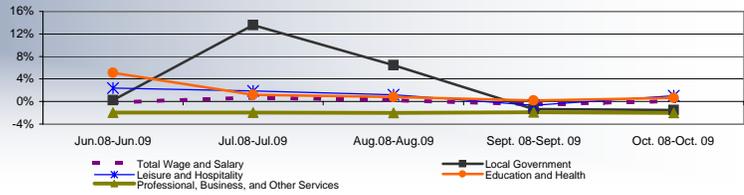


Labor & Industry

- Jobs in D.C. for October 2009, up 600 (0.1%) from October 2008
- District resident employment for October 2009, down 15,700 (-5.1%) from October 2008

Year Over Year Percent Change in Wage and Salary Employment for Selected Sectors



Labor Market ('000s): October 2009^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	290.3	-15.7	-5.1	2,818.8	-85.9	-3.0
Labor force	330.2	-1.1	-0.3	3,004.2	-25.1	-0.8
Total wage and salary employment	713.9	0.6	0.1	2,995.7	-23.9	-0.8
Federal government	202.4	8.5	4.4	362.9	12.7	3.6
Local government	39.7	-0.6	-1.5	325.4	9.0	2.8
Leisure & hospitality	60.6	0.6	1.0	261.8	-0.3	-0.1
Trade	22.5	-0.7	-3.0	319.1	-15.4	-4.6
Education and health	107.6	0.7	0.7	346.6	0.8	0.2
Prof., bus., and other services	216.9	-4.5	-2.0	870.9	-2.3	-0.3
Other private	64.2	-3.4	-5.0	509.0	-28.4	-5.3
Unemployed	39.9	14.6	57.4	185.3	60.8	48.9
New unempl. Claims	2.2	0.1	6.2			

Detailed Employment ('000s): October 2009

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.3	-0.1	-7.1	0.2
Construction	12.2	-0.9	-6.9	1.7
Wholesale trade	4.7	-0.1	-2.1	0.7
Retail trade	17.8	-0.6	-3.3	2.5
Utilities & transport.	4.5	-0.2	-4.3	0.6
Publishing & other info.	18.8	-1.4	-6.9	2.6
Finance & insurance	15.9	-0.8	-4.8	2.2
Real estate	11.5	0.0	0.0	1.6
Legal services	34.6	-1.5	-4.2	4.8
Other profess. serv.	66.0	-2.1	-3.1	9.2
Empl. serv. (incl. temp)	12.8	-0.1	-0.8	1.8
Mgmt. & oth. bus. serv.	37.5	0.4	1.1	5.3
Education	48.9	-0.9	-1.8	6.8
Health care	58.7	1.6	2.8	8.2
Organizations	58.8	-1.2	-2.0	8.2
Accommodations	14.9	-0.2	-1.3	2.1
Food service	38.5	1.0	2.7	5.4
Amuse. & recreation	7.2	-0.2	-2.7	1.0
Other services	7.2	0.0	0.0	1.0
Subtotal, private	471.8	-7.3	-1.5	66.1
Federal government	202.4	8.5	4.4	28.4
Local government	39.7	-0.6	-1.5	5.6
Total	713.9	0.6	0.1	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^d

Oct. 2009	Amt.	1 yr. ch.	Airport Passengers ^{e,f}
Occupancy Rate	81.9%	0.0%	Oct. 2009
Avg. Daily Room Rate	\$214.70	-\$34.03	Oct. 2009
# Available Rooms	27,359	792	
Room Sales (\$M)	\$149.1	-\$18.7	

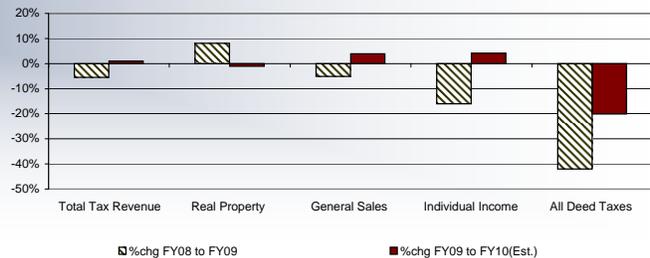
^d Source: Smith Travel Research ^e Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^f Includes arrivals and departures ^g Weighted average

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

Revenue

- Total revenue before earmarks declined 5.5% in FY2009 and is expected to grow 1.0% in FY2010
- Real property tax revenue increased 8.0% in FY2009 and is expected to decline 1.1% in FY2010
- Individual income tax revenue declined 16.1% in FY2009 and is expected to grow 4.2% in FY2010
- General sales tax revenue declined 5.1% in FY2009 and is expected to increase 4.0% in FY2010

Percent Change in Revenue for Selected Taxes for FYs 2008 - 2010 (Est.)



Revenue for Fiscal Years 2008-2009 and Estimated Revenue for Fiscal Year 2010 (\$000)^a
(NOTE: REPORTING OF CASH COLLECTIONS WILL RESUME IN JAN. 2010)

	FY'08	FY'09 ^d	FY'10 ^e	% Chg. FY08-FY09	% Chg. FY09-FY10(Est.)	Addenda:	% Chg. FY08-FY09	% Chg. FY09-FY10(Est.)
Real Property	1,672,969	1,807,144	1,787,926	8.0%	-1.1%	Convention Ctr. Transfer ^b	-1.1%	2.7%
General Sales	1,015,182	963,272	1,001,389	-5.1%	4.0%	Ind. Inc. Tax Withholding for D.C. residents	2.5%	1.4%
Individual Income	1,342,799	1,127,192	1,174,409	-16.1%	4.2%			
Business Income	413,095	341,970	359,022	-17.2%	5.0%			
All Deed Taxes ^c	323,223	187,400	149,679	-42.0%	-20.1%			
Total Other Tax Revenue	529,718	578,177	580,512	9.1%	0.4%			
Total Tax Revenue (before earmarking)	5,296,986	5,005,155	5,052,937	-5.5%	1.0%			
Earmarked Tax Revenue	424,959	439,351	312,789	3.4%	-28.8%			
Total Tax Revenue (after earmarking)	4,872,027	4,565,804	4,740,148	-6.3%	3.8%			

All data subject to revision. † Indicates data revised by stated source since previous D.C. Economic Indicators. See past editions at cfo.dco.gov

^a Collection amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental), School Modernization, Comprehensive Housing Strategy Fund, Neighborhood Investment Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund.). Variations in processing activities may affect year-to-date comparisons.

^b Portion of sales tax on hotels and restaurants

^c Includes deed recordation, deed transfer and economic interest taxes

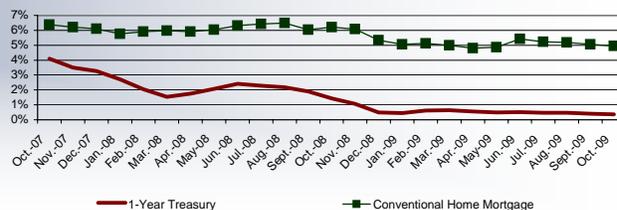
^d FY2009 revenue numbers are preliminary

^e Estimated revenue for FY2010 is as of the December 2009 revenue estimates

D.C. Economic Indicators

People & Economy

One-Year Treasury and Conventional Home Mortgage Interest Rates
October 2007 to October 2009



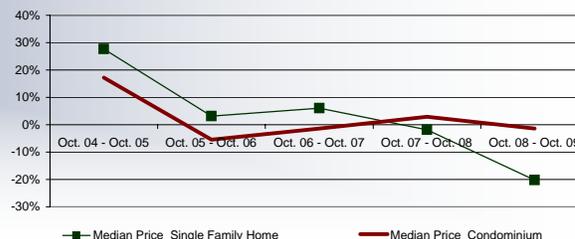
- ➔ D.C. unemployment rate for October: 11.9%, up 0.5% from last month & 4.2% higher than 1 year ago
- ➔ The share of filers with income less than \$30,000 declined by 3.5% between 2006 and 2007, while the share of filers with income \$500,000 and over increased by 6.7%

U.S. GDP			CPI			D.C. Population			
% change for yr. ending			% change for yr. ending			Source: Census			
Source: BEA	3 rd Q 2009	2 nd Q 2009	Source: BLS	Sept. 2009	July 2009	Estimate for:	Level	% chg.	
Nominal	-1.9 [†]	-2.4	U.S.	-1.3	-2.1	2001	577,678	1.04	
Real	-2.5 [†]	-3.8	D.C./Balt. metro area	-0.8	-0.9	2002	579,112	0.25	
						2003	577,371	-0.30	
						2004	579,521	0.37	
						2005	582,049	0.44	
						2006	585,419	0.58	
						2007	587,868	0.42	
						2008	591,833	0.67	
Personal Income ^a			Unemployment Rate ^c			Distribution of Individual Income Tax Returns			
% change for yr. ending			Source: BLS			by Income Category			
Source: BEA	2 nd Q 2009	1 st Q 2009	U.S.	Oct. 2009	Sept. 2009	Source: D.C. Office of Tax and Revenue			
Total Personal Income	-2.6	-1.6	U.S.	10.2	9.8	2005	2006	2007	
U.S.	-2.6	-1.6	D.C.	11.9	11.4	Less than \$30,000	48.6%	46.2%	44.6%
D.C.	-4.0	-3.4	Interest Rates			\$30,000-\$50,000	21.1%	20.7%	20.5%
Wage & Salary Portion of Personal Income			National Average			\$50,000-\$75,000	12.4%	12.8%	13.1%
U.S.	-4.7	-3.5	Source: Federal Reserve	Oct. 2009	Sept. 2009	\$75,000-\$100,000	6.3%	6.6%	7.1%
Earned in D.C.	0.4	0.3	1-yr. Treasury	0.37	0.40	\$100,000-\$200,000	8.0%	8.9%	9.3%
Earned by D.C. residents [†]	-7.4	-7.0	Conv. Home Mortgage	4.95	5.06	\$200,000-\$500,000	2.9%	3.6%	4.0%
						\$500,000 and Over	0.8%	1.2%	1.3%

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

Housing & Office Space

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



- ➔ There were 355 condos sold in October 2009, up 96.1% from 1 year ago
- ➔ The year to date median price declined 20.2% from 1 year ago for single family homes, while condos experienced a decline of 1.4% in the year to date median price
- ➔ In the 3rd quarter of 2009 vacant commercial office space increased by 1 million square feet over that of the 2nd quarter of 2009

Housing Sales ^a			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^b			Source: U.S. Census Bureau			Source: Delta Associates		
4 Qs ending			4 Qs ending			3 rd Q 2009		
3 rd Q 2009			1 yr. ch.			1 qtr. ch.		
Completed contracts	Oct. 2009	1 yr. % ch.	Total housing units	259	-401	Vacancy Rate (%)		
Single family	457	94.5	Single family	105	-146	3 rd Q 2009		
Condo/Co-op	355	96.1	Multifamily (units)	154	-255	1 qtr. ch.		
						Excl. sublet space		
						Incl. sublet space		
						10.2		
						0.7		
Class A Apt. ^d and Condominium Units								
Source: Delta Associates						Inventory Status (in million square feet)		
Prices (\$000)						3 rd Q 2009		
1 yr. % ch.						1 qtr. ch.		
Single family	Oct. 2009	1 yr. % ch.	Units under construction and/or marketing	3 rd Q 2009	1 yr. ch.	Total inventory		
Average ^e	\$518.7	-23.0	Rental apartments	3,613	-1,370	127.5		
Median ^c	\$415.0	-20.2	Condominiums ^g	832	-1,537	Leased space ^h		
			Other units likely to deliver over the next 36 months ^h			116.3		
						Occupied space ⁱ		
						114.5		
						0.0		
						Vacant		
						13.0		
						1.0		
						Under construction or renovation		
						5.8		
						-1.1		

^a The housing sales are now being reported monthly rather than quarterly ^b Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors
^c Median prices are year-to-date. Average prices are calculated for the month from year-to-date information ^d Investment grade units, as defined by Delta
^e Calculated from vac. rate excl. sublet ^f Calculated from vac. rate incl. sublet ^g Includes sold units ^h Only a portion will materialize