

D.C. Economic Indicators

February 2006 Volume 6, Number 5

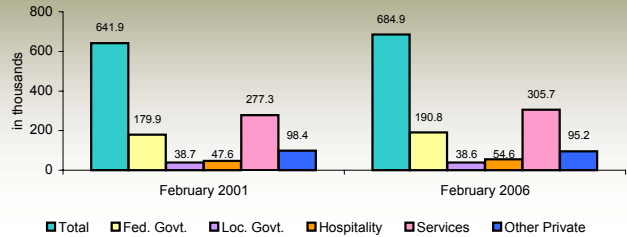
Government of the District of Columbia ★ ★ ★
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Labor & Industry

➔ Jobs in D.C. for Feb. 2006 up 8,900 (1.3%) from 1 year ago

➔ District resident employment for Feb. 2006 up 300 (0.1%) from 1 year ago

District Employment by Major Sector
 February 2001 vs. February 2006



Labor Market ('000s): February 2006^a

	D.C.		Metro area	
	Level	1 yr. ch.	Level	1 yr. ch.
Employed residents	275.8	0.3	2807.2 ^b	74.7
Labor force	291.9	-6.4	2897.1 ^b	59.8
Total wage and salary employment	684.9	8.9	2,932.5	71.6
Federal government	190.8	-1.8	335.6	-2.5
Local government	38.6	0.0	298.8	9.2
Leisure & hospitality	54.6	3.1	243.6	9.3
Trade	22.1	0.4	339.8	7.6
Services	305.7	7.4	1,140.0	39.5
Other private	73.1	-0.2	574.7	8.5
Unemployed	16.1	-6.7	89.9 ^b	-15.0
New unempl. claims (state program)	1.4 ^b	0.0		

Private Employment ('000s): February 2006

	Level	1 yr. change	
		Amt.	%
Manufacturing	2.0	-0.2	-9.1
Construction	12.1	-0.5	-4.0
Wholesale trade	4.6	0.0	0.0
Retail trade	17.5	0.4	2.3
Utilities & transport.	5.4	0.0	0.0
Publishing & other info.	23.1	0.1	0.4
Finance & insurance	18.8	-0.1	-0.5
Real estate	11.7	0.5	4.5
Legal services	34.7	0.5	1.5
Other profess. serv.	66.4	2.0	3.1
Empl. Serv. (incl. temp)	12.8	1.0	8.5
Mgmt. & oth. bus serv.	35.7	0.6	1.7
Education	44.6	1.2	2.8
Health care	53.4	2.1	4.1
Organizations	51.4	0.2	0.4
Accommodations	15.4	0.1	0.7
Food service	32.8	2.2	7.2
Amuse. & recreation	6.4	0.8	14.3
Other services	6.7	-0.2	-2.9
Total	455.5	10.7	2.4

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

^a preliminary, not seasonally adjusted ^b January, 2006

D.C. Hotel Industry^c

Jan. 2006	Amt.	1 yr. ch.
Occupancy Rate	52.2%	-2.3
Avg. Daily Room Rate	\$167.06	-\$19.25
# Available Rooms	26,391	77
Room Sales (\$M)	\$71.4	-\$11.4

Airport Passengers^d

Jan. 2006	Amt. ('000)	1 yr. % ch.
Reagan	1,277.5	10.0
Dulles	1,678.8	-16.4
BWI	1,473.9	1.3
Total	4,430.2	-4.2^e

^c Source: Smith Travel Research ^d Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^e weighted average

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

Adjusted General Fund Revenue Collections^a

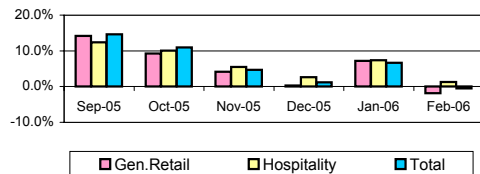
	year-to-date % change	
	FY 2006 (Oct 05- Feb 06)	FY 2005 (Oct 04- Feb 05)
Property Taxes	***	***
General Sales ^b	7.1	14.8
Individual Income	7.9	5.5
Business Income	***	***
Utilities	0.9	-1.3
Deed Transfer	-3.8	-10.4
All Other Taxes	10.3	-11.9
Total Tax Collections	7.6	6.5
Addenda:		
Indiv. inc. tax withholding for D.C. residents	8.3	3.5
Sales tax on hotels and restaurants allocated to Convention Center	24.6	17.3
Source: D.C. Office of Tax and Revenue and Office of Revenue Analysis		

Revenue

➔ FY 2006 (Oct. - Feb.) Individual income tax collections up 7.9% from 1 year ago

➔ FY 2006 (Oct. - Feb.) General Sales tax collections up 7.1% from 1 year ago

Sales Tax Collections for the Preceding Six Months (% chg from same period of preceding year)



^a Cash collection growth rates for some taxes may not necessarily reflect annual revenue growth for budget purposes due to accounting adjustments. Growth rates in some taxes reflect legislated changes in tax rates.

^b Includes sales taxes allocated to the Convention Center.

*** Not meaningful due to payment timing or processing factors.

All data subject to revision.

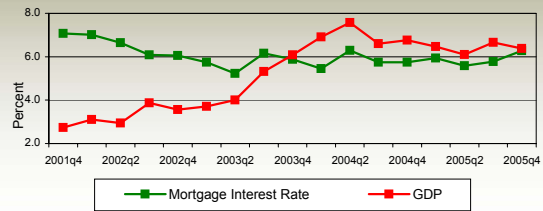
† Indicates data revised by stated source since previous D.C. Economic Indicators.

See past editions at <http://cfo.dc.gov>

People & Economy

- ➔ D.C. unemployment rate for Feb.: 5.3%, down from 5.4% last month & down from 7.0% 1 yr ago
- ➔ Estimated D.C. population for 2005: 550,521, down 0.7% from 2004 & down 3.3% from 2001

% chg in GDP from Same Period of Previous Year and 30-yr Mortgage Interest Rate by Quarter



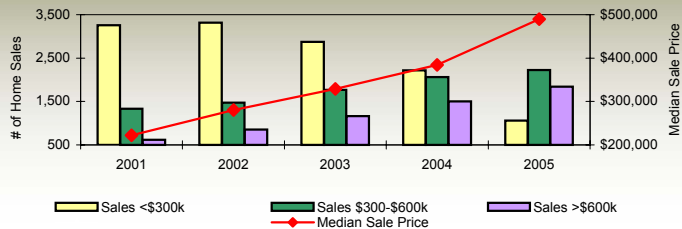
U.S. GDP		% change for yr. ending		CPI		% change for yr. ending		D.C. Population			
Source: BEA		4 th Q 2005	3 rd Q 2005	Source: BLS		Jan. 2006	Nov. 2005	Source: Census	Level	1 yr. ch.	
Nominal	6.4	6.7		U.S.	4.0	3.5		Estimate for:			
Real	3.2	3.6		D.C./Balt. metro area	4.1	3.7		July 1, 2001	569,321	(1,724)	
Personal Income^a		% change for yr. ending		Unemployment Rate^c		Source: BLS					
Source: BEA		4 th Q 2005	3 rd Q 2005	Source: BLS		Feb. 2006	Jan. 2006	July 1, 2002	564,624	(4,697)	
Total Personal Income	4.7	5.4 [†]		U.S.	4.8	4.7		July 1, 2003	557,846	(6,778)	
U.S.	4.7	5.4 [†]		D.C.	5.3	5.4		July 1, 2004	554,239	(3,607)	
D.C.	5.9	7.4 [†]						July 1, 2005	550,521	(3,718)	
Wage & Salary Portion of Personal Income				Interest Rates		National Average		Components of Change from April 1, 2000			
U.S.	4.8	6.3 [†]		Source: Federal Reserve		Feb. 2006	Jan. 2006	Natural	Births	42,505	Net
Earned in D.C.	5.4	6.4 [†]		1-yr. Treasury	4.7	4.4		Deaths	30,109	12,393	
Earned by D.C. res ^d	5.9	7.2 [†]		Conv. Home Mortgage	6.3	6.2		Net Migr.	Net Int'l	20,618	
								Net Dom.	(53,550)	(32,932)	
								Net Change ^d	(21,538)		

^a Nominal ^b estimated ^c seasonally adjusted ^d Includes federal resident employee movement (military/civilian) and the statistical residual

Housing & Office Space

- ➔ 11,257 new condos likely within next 36 months, up 114.7% from 1 year ago
- ➔ 3,297 new class A apts. likely within next 36 months, down 22.8% from 1 year ago

DC's Single-Family Housing Market Annual Median Price & Sales by Price Range



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau	4 Qs ending		Source: Delta Associates		
	4 Qs ending	1 yr. % ch.		4 th Q 2005	1 yr. ch.			
Completed contracts	4 th Q 2005		Total housing units	2,294	917	Vacancy Rate (%)	4 th Q 2005	1 qtr. ch.
Single family	5,123	-11.4	Single family	123	-103	Excl. sublet space	5.1	-0.1
Condo/Co-op	4,413	10.5	Multifamily (units)	2,171	1,020	Incl. sublet space	6.0	-0.1
			Class A Apt.^d and Condominium Units					
Prices (\$000)	4 th Q 2005	1 yr. % ch.	Source: Delta Associates	4 th Q 2005	1 yr. ch.	Inventory Status ^e	4 th Q 2005	1 qtr. ch.
Single family			Units under construction			Total inventory	113.7	0.2
Median ^b	\$490.0	27.6	Rental apartments	1,465	-1,627	Leased space ^f	107.9	0.3
Average ^c	\$619.9	21.8	Condominiums	5,243	2,829	Occupied space ^g	106.9	0.3
Condo/Co-op			Other units likely within 36 months			Under construction		
Median ^b	\$375.0	15.4	Rental apartments	1,832	654	or renovation	7.8	-0.2
Average ^c	\$423.7	17.8	Condominiums	6,014	3,185			

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors ^b Median for Dec. ^c 4th quarter average ^d Investment grade units, as defined by Delta ^e In million square feet ^f Calculated from vac. rate excl. sublet ^g Calculated from vac. rate incl. sublet