

D.C. Economic Indicators

May 2007 Volume 7, Number 8

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

➔ Jobs in D.C. for May 2007 up 10,800 (1.6%) from May 2006

➔ District resident employment for May 2007, up 7,700 (2.6%) from May 2006

D.C. Labor Market as a Share of the Metro Area Labor Market



Labor Market ('000s): May 2007^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	301.8	7.7	2.6	2,900.3	50.1	1.8
Labor force	318.9	6.0	1.9	2,986.8	50.4	1.7
Total wage and salary employment	696.4	10.8	1.6	3,024.6	53.2	1.8
Federal government	191.9	0.5	0.3	341.3	2.3	0.7
Local government	39.7	0.4	1.0	311.6	8.4	2.8
Leisure & hospitality	56.2	0.9	1.6	257.1	4.6	1.8
Trade	22.7	0.3	1.3	342.4	4.6	1.4
Education and Health	93.4	0.5	0.5	323.4	6.6	2.1
Prof., bus., and other services	220.2	7.4	3.5	864.1	24.1	2.9
Other private	72.3	0.8	1.1	584.7	2.9	0.4
Unemployed	17.2	-1.7	-8.8	86.4	0.3	0.4
New unempl. claims ^b	1.1	0.0	2.3			

Detailed Employment ('000s): May 2007

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.6	-0.2	-11.1	0.2
Construction	12.7	0.1	0.8	1.8
Wholesale trade	4.8	0.0	0.0	0.7
Retail trade	17.9	0.3	1.7	2.6
Utilities & transport.	5.2	-0.3	-5.5	0.7
Publishing & other info.	22.6	0.4	1.8	3.2
Finance & insurance	18.7	0.7	3.9	2.7
Real estate	11.5	0.2	1.8	1.7
Legal services	36.1	1.2	3.4	5.2
Other profess. serv.	68.7	1.1	1.6	9.9
Empl. Serv. (incl. temp)	12.4	0.3	2.5	1.8
Mgmt. & oth. bus serv.	42.3	3.8	9.9	6.1
Education	41.4	-0.1	-0.2	5.9
Health care	52.0	0.6	1.2	7.5
Organizations	53.6	0.8	1.5	7.7
Accommodations	15.8	0.2	1.3	2.3
Food service	34.2	0.7	2.1	4.9
Amuse. & recreation	6.2	0.0	0.0	0.9
Other services	7.1	0.2	2.9	1.0
Subtotal, private	464.8	9.9	2.2	66.7
Federal government	191.9	0.5	0.3	27.6
Local government	39.7	0.4	1.0	5.7
Total	696.4	10.8	1.6	100.0

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

^a Preliminary, not seasonally adjusted ^b State claims; April 2007

D.C. Hotel Industry^d

	Apr. 2007	Amt.	1 yr. ch.
Occupancy Rate	83.6%		0.9
Avg. Daily Room Rate	\$218.00	\$12.64	
# Available Rooms	26,269	107	
Room Sales (\$M)	\$143.6	\$10.2	

Airport Passengers^e

	Apr. 2007	Amt. ('000)	1 yr. % ch.
DCA	1,669.7		-1.0
IAD	2,193.8		12.6
BWI	1,804.0		-1.8
Total	5,667.5		3.6^f

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

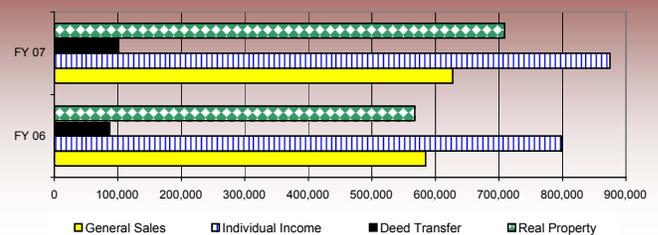
Source: BLS. Details may not add to total due to rounding.

Cash Collections

➔ FY 2007 (Oct. - May) Individual Income tax collections up 9.6% from 1 year ago

➔ FY 2007 (Oct. - May) General Sales tax collections up 7.3% from 1 year ago

FY 2007 Year-to-Date (Oct.-May.) Cash Collections Compared With Same Period of Previous Year



General Fund: FY 2007 Year-to-Date Cash Collections as of May (\$000)^g

	FY'06	FY'07	% Chg. FY06-07	Addenda:	FY'06	FY'07	% Chg. FY06-07
Real Property	567,363	708,981	25.0%	Ind. Inc. tax withholding for D.C. residents	622,267	655,001	5.3%
General Sales	584,550	627,449	7.3%	Convention Ctr. Transfer ^h	48,392	53,550	10.7%
Individual Income	798,516	874,829	9.6%				
Business Income	241,034	270,984	12.4%				
Deed Transfer	87,423	101,149	15.7%				
Total Other Tax Collections	399,361	489,819	22.7%				
Total Collections (before earmarking)	2,678,247	3,073,211	14.7%				
Earmarked Collections	108,897	193,207	77.4%				
Total Collections (after earmarking)	2,569,350	2,880,003	12.1%				

^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 and the Housing Production Trust Fund.)

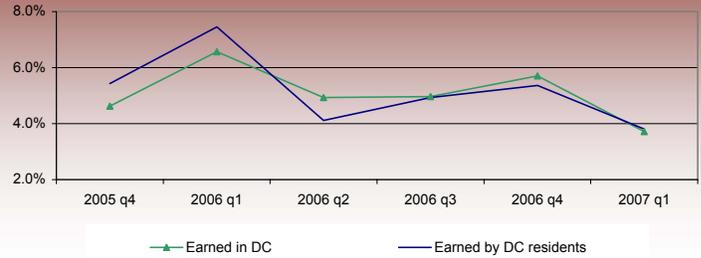
^h Portion of sales tax on hotels and restaurants

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

People & Economy

- ➔ D.C. unemployment rate for May.: 5.6%, down 0.1% from last month & 0.3% lower than 1 year ago
- ➔ Estimated D.C. population for 2006: 581,530, down 0.1% from 2005 and up 1.8% from 2000

Wages and Salary:
Earned in the District and Earned by D.C. Residents
(% Change from Same Period of Previous Year)



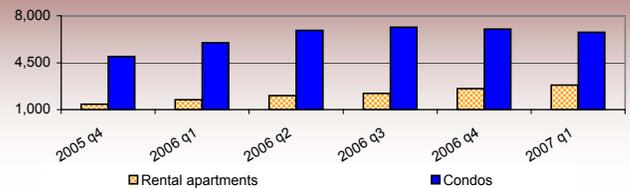
U.S. GDP			CPI			D.C. Population		
Source: BEA			Source: BLS			Source: Census		
	% change for yr. ending			% change for yr. ending			Level	% chg.
	1 st Q 2007	4 th Q 2006		May. 2007	Mar. 2007	2000	571,042	
Nominal	4.7 [†]	5.7	U.S.	2.7	2.8	2001	577,357	1.1
Real	1.9 [†]	3.1	D.C./Balt. metro area	3.2	4.1	2002	578,907	0.3
Personal Income^a			Unemployment Rate^c			Distribution of Households by Income		
Source: BEA			Source: BLS			Source: American Community Survey		
	% change for yr. ending			May. 2007	Apr. 2007	2004	579,720	0.4
Total Personal Income	1 st Q 2007	4 th Q 2006	U.S.	4.5	4.5	2005	582,049	0.4
U.S.	5.8	5.8 [†]	D.C.	5.6	5.7	2006	581,530	-0.1
D.C.	5.0	5.2 [†]	Interest Rates			Less than \$25,000		
Wage & Salary Portion of Personal Income			National Average			2000		
U.S.	5.4	6.2 [†]	Source: Federal Reserve			2005		
Earned in D.C.	3.7	4.9 [†]	1-yr. Treasury			29.0%		
Earned by D.C. residents ^b	3.8	4.7 [†]	Conv. Home Mortgage			26.0%		
						\$25,000 to \$49,999		
						26.5%		
						\$100,000 to \$149,999		
						8.7%		
						\$150,000 and Over		
						9.7%		

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

Housing & Office Space

- ➔ 10,824 new condos likely within next 36 months, down 7.4% from 1 year ago
- ➔ 6,257 new class A apts. likely within next 36 months, up 83.5% from 1 year ago

District Class A Rental Apartments and Condos Under Construction (six-month moving average)



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
	4 Qs ending			4 Qs ending			1 st Q 2007	1 qtr. ch.
	1 st Q 2007	1 yr. % ch.		1 st Q 2007	1 yr. ch.			
Completed contracts	4,085	-17.1	Total housing units	1,612	-1,444	Vacancy Rate (%)	6.7	0.5
Single family	4,087	-4.8	Single family	584	493	Excl. sublet space	7.6	0.7
Condo/Co-op			Multifamily (units)	1,028	-1,937	Incl. sublet space		
Class A Apt.^d and Condominium Units			Class A Apt.^d and Condominium Units			Class A Apt.^d and Condominium Units		
Source: Delta Associates			Source: Delta Associates			Source: Delta Associates		
	1 st Q 2007			1 st Q 2007			1 st Q 2007	1 qtr. ch.
Prices (\$000)	1 st Q 2007	1 yr. % ch.	Units under construction and/or marketing			Total inventory	119.7	0.4
Single family			Rental apartments	2,867	848	Leased space ^f	111.7	-0.2
Median ^b	\$498.5	7.9	Condominiums ^h	6,715	-302	Occupied space ^g	110.6	-0.4
Average ^c	\$641.9	9.2	Other units likely to deliver over the next 36 months			Vacant	9.1	0.8
Condo/Co-op			Rental apartments	3,390	2,000	Under construction		
Median ^b	\$342.0	-4.7	Condominiums	4,109	-557	or renovation	6.2	1.6
Average ^c	\$384.4	-8.4						

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors ^b Median for Mar. ^c 1st 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 ^h Includes sold units