D.C. Economic Indicators
September 2010

Government of the District of Columbia
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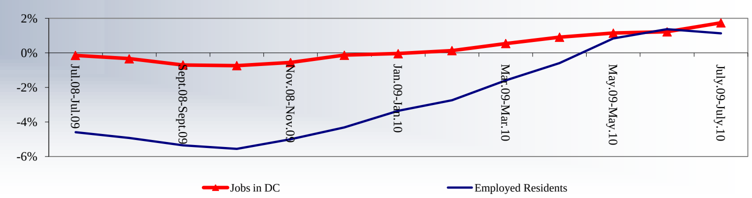
Labor & Industry

- ➡ Jobs in D.C. for July 2010, up 20,300 (2.8%) from July 2009
- ➡ District resident employment for July 2010, up 400 (0.1%) from July 2009

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



Labor Market ('000s): July 2010[a]

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr ch. (amt.)	1 yr. ch. (%)
Employed residents	306.9	0.4	0.1	2,927.2	-3.6	-0.1
Labor force	342.3	1.7	0.5	3,123.9	-0.1	0.0
Total wage and salary employment	740.5	20.3	2.8	3,013.0	41.8	1.4
Federal government	213.3	9.8	4.8	386.7	19.7	5.4
Local government	57.6	-1.0	-1.7	308.1	-7.3	-2.3
Leisure & hospitality	59.7	1.5	2.6	281.5	11.9	4.4
Trade	22.2	0.3	1.4	327.8	13.1	4.2
Education and health	100.7	-0.2	-0.2	345.7	4.1	1.2
Prof., bus., and other services	224.8	11.0	5.1	879.5	16.3	1.9
Other private	62.2	-1.1	-1.7	483.7	-16.0	-3.2
Unemployed	35.4	1.3	3.9	196.7	3.5	1.8
New unempl. Claims	2.0	-0.4	-16.7			

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)
[a] Preliminary, not seasonally adjusted

Detailed Employment ('000s): July 2010

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.4	0.0	0.0	0.2
Construction	11.2	-0.2	-1.8	1.5
Wholesale trade	4.6	0.0	0.0	0.6
Retail trade	17.6	0.3	1.7	2.4
Utilities & transport.	4.9	0.0	0.0	0.7
Publishing & other info.	18.6	-0.4	-2.1	2.5
Finance & insurance	15.1	-0.5	-3.2	2.0
Real estate	11.0	0.0	0.0	1.5
Legal services	32.8	-1.8	-5.2	4.4
Other profess. serv.	65.8	-3.1	-4.5	8.9
Empl. serv. (incl. temp)	10.4	-0.4	-3.7	1.4
Mgmt. & oth. bus serv.	51.3	16.8	48.7	6.9
Education	43.9	1.2	2.8	5.9
Health care	56.8	-1.4	-2.4	7.7
Organizations	58.8	0.7	1.2	7.9
Accommodations	15.2	0.4	2.7	2.1
Food service	37.5	1.1	3.0	5.1
Amuse. & recreation	7.0	0.0	0.0	0.9
Other services	5.7	-1.2	-17.4	0.8
Subtotal, private	469.6	11.5	2.5	63.4
Federal government	213.3	9.8	4.8	28.8
Local government	57.6	-1.0	-1.7	7.8
Total	740.5	20.3	2.8	100.0

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

D.C. Hotel Industry[d]

July 2010	Amt.	1 yr. ch.
Occupancy Rate	83.8%	2.3%
Avg. Daily Room Rate	$178.85	$17.57
# Available Rooms	27,289	20
Room Sales ($M)	$126.8	$15.7

Airport Passengers[e,f]

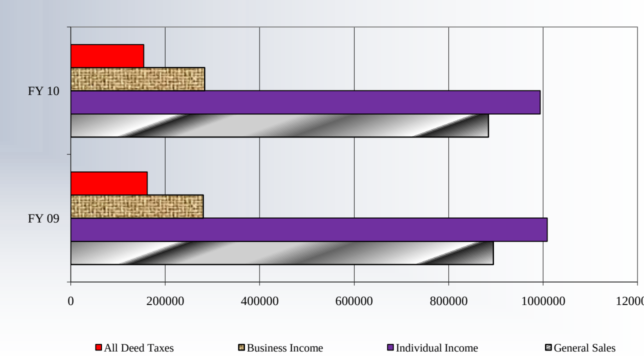
July 2010	Amt.('000)	1 yr. ch. (%)
DCA	1,636.8	-0.3
IAD	2,298.4	2.2
BWI	2,175.0	4.4
Total	6,110.2	2.3[g]

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

Cash Collections

- ➡ FY 2010 (Oct. - Aug.) Total collections before earmarking down 1.1% from 1 year ago
- ➡ FY 2010 (Oct. - Aug.) Individual income tax collections down 1.5% from 1 year ago
- ➡ FY 2010 (Oct. - Aug.) All deed tax collections down 4.6% from 1 year ago .
- ➡ FY 2010 (Oct. - Aug.) General sales tax collections down 1.2% from 1 year ago
- ➡ FY 2010 (Oct. - Aug.) Business income tax collections up 1.1% from 1 year ago

FY 2010 Year-to-Date (Oct.- Aug.) Cash Collections Compared With Same Period of Previous Year ($000)



General Fund: FY2010 Year-to-Date Cash Collections ($000)[a]

	FY'09	FY'10	% Chg. FY09-FY10
Real Property	953,027	991,612	4.0%
General Sales	894,679	884,270	-1.2%
Individual Income	1,008,430	993,738	-1.5%
Business Income	280,578	283,564	1.1%
All Deed Taxes[c]	161,821	154,340	-4.6%
Total Other Tax Collections	511,118	459,971	-10.0%
Total Tax Collections (before earmarking)	3,809,653	3,767,495	-1.1%
Earmarked Tax Collections	225,124	223,331	-0.8%
Total Tax Collections (after earmarking)	3,584,529	3,544,164	-1.1%

Addenda:	FY'09	FY'10	% Chg. FY09-FY10
Convention Ctr. Transfer[b]	84,593	87,074	2.9%
Ind. Inc. Tax Withholding for D.C. residents	950,614	987,805	3.9%

[a] Collection amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental) , School Modernization, 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

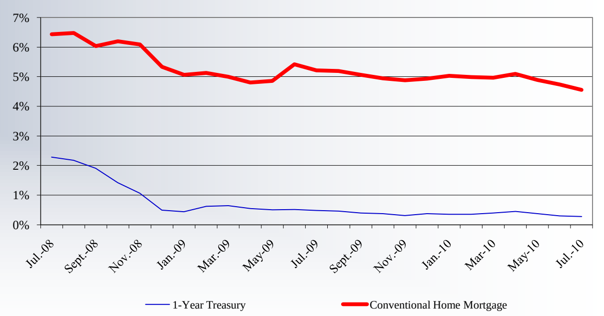
D.C. Economic Indicators

People & Economy

➡ D.C. unemployment rate for July: 9.8%, down 0.2% from last month & 0.6% lower than 1 year ago

➡ The share of filers with incomes less than $50,000 declined 1.8% between 2007 and 2008, while the share of filers with income $100,000 and over increased by 3% over the same period.

One-Year Treasury and Conventional Home Mortgage Interest Rates
July 2008 to July 2010



U.S. GDP	% change for yr. ending	
Source: BEA	2nd Q 2010	1st Q 2010
Nominal	3.9 †	2.8
Real	3.0 †	2.4

CPI	% change for yr. ending	
Source: BLS	July 2010	May 2010
U.S.	1.2	2.0
D.C./Balt. metro area	0.8	1.9

Personal Income[a]	% change for yr. ending	
Source: BEA		
Total Personal Income	2nd Q 2010	1st Q 2010
U.S.	2.2	2.1†
D.C.	2.2	3.3†
Wage & Salary Portion of Personal Income		
U.S.	0.8	0.5†
Earned in D.C.	2.4	4.7
Earned by D.C. residents[b]	1.4	3.9†

[a] Nominal [b] Estimated [c] Seasonally adjusted

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

Unemployment Rate[c]		
Source: BLS	July 2010	June 2010
U.S.	9.5	9.5
D.C.	9.8	10.0

Interest Rates	National Average	
Source: Federal Reserve	July 2010	June 2010
1-yr. Treasury	0.29	0.32
Conv. Home Mortgage	4.56	4.74

D.C. Population		
Source: Census		
Estimate for:	Level	% chg.
2000	571,744	
2001	578,042	1.1
2002	579,585	0.3
2003	577,777	-0.3
2004	579,796	0.3
2005	582,049	0.4
2006	583,978	0.3
2007	586,409	0.4
2008	590,074	0.6
2009	599,657	1.6

Distribution of Individual Income Tax by Income Category			
Source: D.C. Office of Tax and Revenue			
	2006	2007	2008
Less than $30,000	46.2%	44.6%	43.5%
$30,000-$50,000	20.7%	20.5%	20.4%
$50,000-$75,000	12.8%	13.1%	13.6%
$75,000-$100,000	6.6%	7.1%	7.3%
$100,000-$200,000	8.9%	9.3%	10.0%
$200,000-$500,000	3.6%	4.0%	4.1%
$500,000 and Over	1.2%	1.3%	1.1%

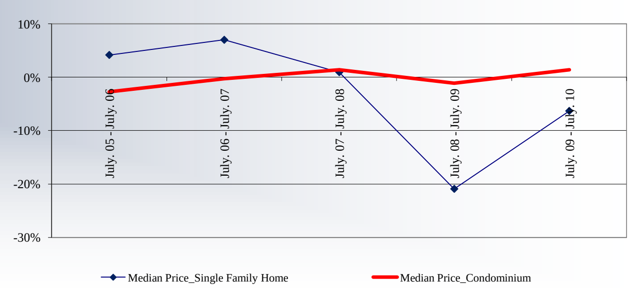
Housing & Office Space

➡ There were 243 condos sold in July 2010, down 18.7% from 1 year ago

➡ The year to date median price decreased 6.3% from 1 year ago for single family homes, while condos experienced an increase of 1.4% in the year to date median price

➡ In the 2nd quarter of 2010 vacant commercial office space decreased by 0.6 million square feet from that of the 1st quarter of 2010

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



Housing Sales[a]		
Source: MRIS[b]		
Completed contracts	July. 2010	1 yr. % ch.
Single family	355	-7.1
Condo/Co-op	243	-18.7
Prices ($000)		
Single family	July. 2010	1 yr. % ch.
Average[c]	$617.2	7.1
Median[c]	$400.0	-6.3
Condo/Co-op		
Average[c]	$441.3	22.0
Median[c]	$365.1	1.4

D.C. Housing Permits Issued	4 Qs ending	
Source: U.S. Census Bureau	2nd Q 2010	1 yr. ch.
Total housing units	914	666
Single family	115	21
Multifamily (units)	799	645

Class A Apt.[d] **and Condominium Units**		
Source: Delta Associates		
Units under construction and/or marketing	2nd Q 2010	1 yr. ch.
Rental apartments	3,985	-518
Condominiums[g]	527	-293
Other units likely to deliver over the next 36 months[h]		
Rental apartments	5,595	339
Condominiums	1,249	70

D.C. Commercial Office Space		
Source: Delta Associates		
Vacancy Rate (%)	2nd Q 2010	1 qtr. ch.
Excl. sublet space	8.8	-0.6
Incl. sublet space	10.0	-0.5
Inventory Status (in million square feet)	2nd Q 2010	1 qtr. ch.
Total inventory	131.2	1.0
Leased space[e]	119.7	1.7
Occupied space[f]	118.1	1.6
Vacant	13.1	-0.6
Under construction or renovation	3.2	-0.6

[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