

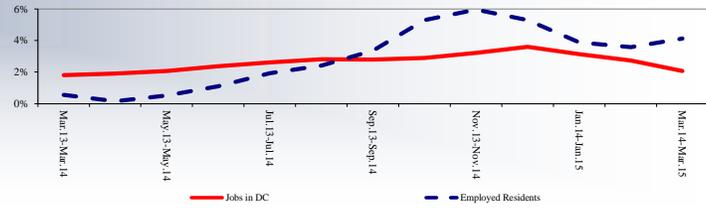


# Labor & Industry

★ Jobs in D.C. for March 2015, up 11,600 (1.6%) from March 2014

★ District resident employment for March 2015, up 11,400 (3.3%) from March 2014

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



**Labor Market ('000s): March 2015<sup>a</sup>**

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	353.9	11.4	3.3	3,115.2	35.3	1.1
Labor force	381.6	9.8	2.6	3,267.6	17.6	0.5
Total wage and salary employment	759.2	11.6	1.6	3,127.1	51.6	1.7
Federal government	197.3	0.8	0.4	361.2	0.2	0.1
Local government	37.8	1.0	2.7	336.1	10.8	3.3
Leisure & hospitality	67.6	-0.7	-1.0	292.1	5.5	1.9
Trade	27.1	1.5	5.9	334.9	6.9	2.1
Education and health	130.7	1.4	1.1	418.7	14.0	3.5
Prof., bus., and other services	232.0	7.1	3.2	901.4	13.3	1.5
Other private	66.7	0.5	0.8	482.7	0.9	0.2
Unemployed	27.7	-1.6	-5.3	152.3	-17.6	-10.4
New Unempl. Claims	1.3	-0.1	-6.6			

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

**Detailed Employment ('000s): March 2015**

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.0	0.0	0.0	0.1
Construction	13.9	0.0	0.0	1.8
Wholesale trade	4.7	-0.2	-4.1	0.6
Retail trade	22.4	1.7	8.2	3.0
Utilities & transport.	4.3	0.1	2.4	0.6
Publishing & other info.	16.9	-0.2	-1.2	2.2
Finance & insurance	18.0	0.0	0.0	2.4
Real estate	12.6	0.6	5.0	1.7
Legal services	29.4	0.4	1.4	3.9
Other profess. serv.	80.7	1.9	2.4	10.6
Empl. serv. (incl. temp)	15.4	1.6	11.6	2.0
Mgmt. & oth. bus serv.	35.8	2.2	6.5	4.7
Education	63.5	0.1	0.2	8.4
Health care	67.2	1.3	2.0	8.9
Organizations	63.8	1.5	2.4	8.4
Accommodations	14.9	0.0	0.0	2.0
Food service	45.2	-1.0	-2.2	6.0
Amuse. & recreation	7.5	0.3	4.2	1.0
Other services	6.9	-0.5	-6.8	0.9
Subtotal, private	524.1	9.8	1.9	69.0
Federal government	197.3	0.8	0.4	26.0
Local government	37.8	1.0	2.7	5.0
<b>Total</b>	<b>759.2</b>	<b>11.6</b>	<b>1.6</b>	<b>100.0</b>

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

**D.C. Hotel Industry<sup>b</sup>**

	Mar. 2015	Amt.	1 yr. ch.
Occupancy Rate	83.6%		0.8%
Avg. Daily Room Rate	\$238.81	\$0.04	
# Available Rooms	28,698	1,372	
Room Sales (\$M)	\$177.7	\$10.3	

**Airport Passengers<sup>c,d</sup>**

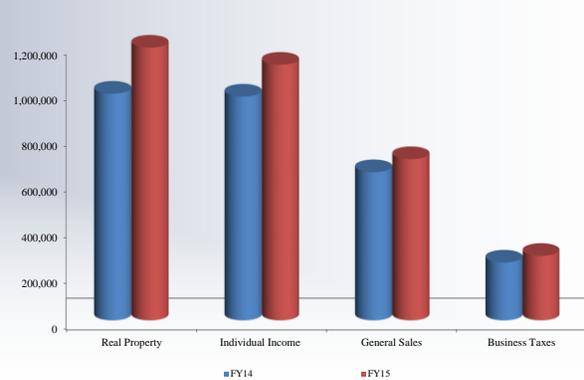
	Mar. 2015	Amt. ('000)	1 yr. ch. (%)
DCA	1,931.1		13.6
IAD	1,666.1		-6.1
BWI	1,912.4		3.9
Total	5,509.6		3.7 <sup>e</sup>

<sup>b</sup> Source: Smith Travel Research <sup>c</sup> Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority <sup>d</sup> Includes arrivals and departures <sup>e</sup> Weighted average

# Cash Collections

- ★ FY2015 (Oct. - Apr.) Total gross collections increased 15.0% from one year ago
- ★ FY2015 (Oct. - Apr.) Individual income tax collections increased by 14.2% over the previous year
- ★ FY 2015 (Oct. - Apr.) Real property tax collections were 20.3% higher than one year ago
- ★ FY2015 (Oct. - Apr.) Business income tax collections grew 11.5% higher than the previous year
- ★ FY2015 (Oct. - Apr.) General sales tax collections increased 8.8% from one year ago

**FY 2015 Year-to-Date (Oct. Apr.) Cash Collections Compared With Same Period of the Previous Year (\$'000s)**



**General Fund: FY2015 Year-to-Date (Oct. - Apr.) Cash Collections (\$'000)<sup>a</sup>**

	FY'14	FY'15	% Chg. FY14-FY15	Addenda:	FY'14	FY'15	% Chg. FY14-FY15
Real Property	988,793	1,189,459	20.3%	Convention Ctr. Transfer <sup>b</sup>	55,003	60,945	10.8%
General Sales	646,782	703,708	8.8%	Ind. Inc. Tax Withholding for D.C. residents	885,860	959,663	8.3%
Individual Income	976,202	1,115,200	14.2%				
Business Income	253,080	282,068	11.5%				
Total Tax Collections (Gross) <sup>c</sup>	3,349,767	3,852,462	15.0%				
Dedicated Tax Collections	174,914	204,793	17.1%				
Total Tax Collections (Net)	3,174,853	3,647,669	14.9%				

<sup>a</sup>Revenue amounts shown are before dedicated revenue (TIF, Convention Ctr, Ballpark Fund, DDOT, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund, WMATA, Hospital Fund, Stevie Sello ws Quality Improvement Fund, Healthy Schools, ABRA).  
Variations in processing activities may affect year-to-date comparisons.

<sup>b</sup>Portion of sales tax on hotels and restaurants

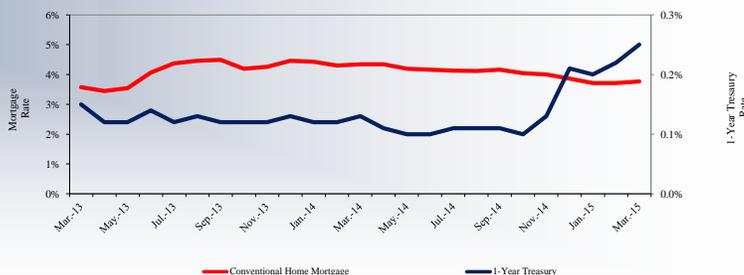
<sup>c</sup>Total Tax Collections (Gross) includes all other taxes not reported above

D.C. Economic Indicators

# People & Economy

- ★ D.C. unemployment rate for March: 7.7%, 0.1% lower than the previous month & 0.1% lower than 1 year ago
- ★ The conventional home mortgage rate was 3.77% in March, 0.06% higher than the previous month
- ★ The Census revised the population data for the District. Based on the new numbers, the resident count in 2014 was 1.5% higher as it reached a level of 658,893; this was lower than the growth rate of 2.2% that was experienced in 2013

One-Year Treasury and Conventional Home Mortgage Interest Rates  
March 2013 to March 2015



U.S. GDP			CPI			D.C. Population		
	% change for yr. ending			% change for yr. ending			Source: Census	
Source: BEA	1 <sup>st</sup> Q 2015	4 <sup>th</sup> Q 2014	Source: BLS	Mar. 2015	Jan. 2015	*Estimate for:	Level	% chg.
Nominal	3.6	3.7	U.S.	-0.1	-0.1	2000	572,059	
Real	2.7	2.4	D.C./Balt. metro area	0.2	-0.2	2004	567,754	-0.1
						2005	567,136	-0.1
						2006	570,681	0.6
						2007	574,404	0.7
						2008	580,236	1.0
						2009	592,228	2.1
						2010	605,210	2.2
						2011	620,427	2.5
						2012	635,040	2.4
						2013	649,111	2.2
						2014	658,893	1.5

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

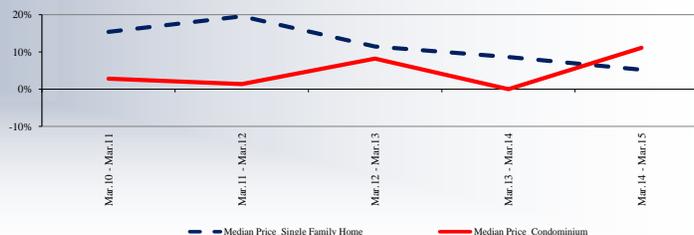
Personal Income <sup>a</sup>			Unemployment Rate <sup>c</sup>			Interest Rates		
	% change for yr. ending			% change for yr. ending			National Average	
Source: BEA	4 <sup>th</sup> Q 2014	3 <sup>rd</sup> Q 2014	Source: BLS	Mar. 2015	Feb. 2015	1-yr. Treasury	0.25	0.22
Total Personal Income	4.5	3.9	U.S.	5.5	5.5	Conv. Home Mortgage	3.77	3.71
U.S.	4.1	3.6	D.C.	7.7	7.8			
D.C.	5.1	4.7						
Wage & Salary Portion of Personal Income	4.2	3.5						
U.S.	4.8	3.6						
Earned in D.C.								
Earned by D.C. residents <sup>b</sup>								

Distribution of Individual Income Tax Filers by Income Category			
	Source: D.C. Office of Tax and Revenue		
	2010	2011	2012
Less than \$30,000	42.7%	42.0%	41.4%
\$30,000-\$50,000	19.3%	19.0%	18.6%
\$50,000-\$75,000	13.9%	14.0%	14.3%
\$75,000-\$100,000	7.8%	8.0%	8.3%
\$100,000-\$200,000	11.0%	11.3%	11.5%
\$200,000-\$500,000	4.3%	4.5%	4.7%
\$500,000 and Over	1.1%	1.2%	1.3%

# Housing & Office Space

- ★ There were 417 condos sold in March 2015, a 13.9% increase from 1 year ago
- ★ The year to date median price increased 5.2% from 1 year ago for single family homes, and condos experienced an increase of 11.1% in the year to date median price
- ★ In the 1<sup>st</sup> quarter of 2015 the office direct vacancy rate decreased by 0.1% from the 4<sup>th</sup> quarter of 2014

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



Housing Sales			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS <sup>a</sup>			Source: U.S. Census Bureau			Source: Delta Associates		
	4 Qs ending			1 <sup>st</sup> Q 2015			1 <sup>st</sup> Q 2015	
Completed contracts	Mar. 2015	1 yr. % ch.	Total housing units	3,740	-397	Inventory Status (in million sq. ft.)	140.9	0.2
Single family	405	4.9	Single family	232	-117	Total inventory	131.4	0.4
Condo/Co-op	417	13.9	Multifamily (units)	3,508	-280	Leased space <sup>c</sup>	9.5	-0.2
						Vacant	1.8	0.4
Prices (\$000)			Class A Apt. <sup>d</sup> and Condominium Units			New Construction		
Single family	Mar. 2015	1 yr. % ch.	Source: Delta Associates			Direct Vacancy Rate		
Average <sup>b</sup>	\$685.4	3.5	Units under construction and/or marketing	13,821	1,799		6.8	-0.1
Median <sup>c</sup>	\$588.5	5.2	Rental apartments	1,347	694			
			Condominiums <sup>f</sup>					
Condo/Co-op			Other units likely to deliver over the next 36 months <sup>g</sup>					
Average <sup>b</sup>	\$481.6	6.1	Rental apartments	3,638	-4,097			
Median <sup>c</sup>	\$439.0	11.1	Condominiums	1,612	151			

<sup>a</sup> Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors  
<sup>b</sup> Average prices are calculated for the month from year-to-date information <sup>c</sup> Median prices are year-to-date <sup>d</sup> Investment grade units, as defined by Delta  
<sup>e</sup> Calculated from direct vac. rate <sup>f</sup> Includes sold units <sup>g</sup> Only a portion will materialize  
 For additional information contact: Betty Alleyne, Editor, Office of Revenue Analysis - 1101 4th St., SW - Suite W770 - Washington, DC 20024 - (202) 727-7775