

D.C. Economic Indicators

February 2007 Volume 7, Number 5

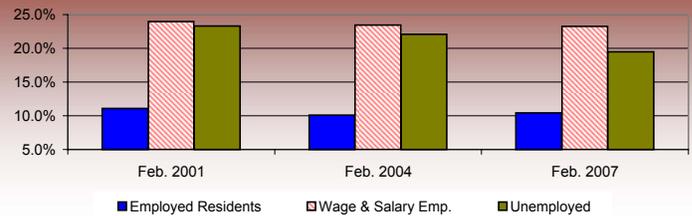
Government of the District of Columbia ★ ★ ★
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Labor & Industry

➔ Jobs in D.C. for February 2007 up 8,300 (1.2%) from February 2006

➔ District resident employment for February 2007, up 5,800 (2.0%) from February 2006

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



Labor Market ('000s): February 2007^{a,c}

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	299.8	5.8	2.0	2,874.0	56.3	2.0
Labor force	318.3	5.6	1.8	2,969.0	65.3	2.2
Total wage and salary employment	690.1	8.3	1.2	2,967.7	48.1	1.6
Federal government	192.0	-0.8	-0.4	339.8	-0.8	-0.2
Local government	38.2	-0.4	-1.0	305.3	7.8	2.6
Leisure & hospitality	53.1	0.4	0.8	241.3	5.4	2.3
Trade	23.0	0.4	1.8	336.0	2.7	0.8
Education and Health	96.9	0.9	0.9	324.0	7.0	2.2
Prof., bus., and other services	215.8	7.6	3.7	848.3	24.3	2.9
Other private	71.1	0.2	0.3	573.0	1.7	0.3
Unemployed	18.5	-0.2	-0.9	94.9	8.8	10.3
New unempl. claims ^b	1.0	-0.1	-11.1			

Detailed Employment ('000s): February 2007

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.6	-0.2	-11.1	0.2
Construction	12.4	0.2	1.6	1.8
Wholesale trade	4.8	0.1	2.1	0.7
Retail trade	18.2	0.3	1.7	2.6
Utilities & transport.	5.1	-0.2	-3.8	0.7
Publishing & other info.	22.4	0.5	2.3	3.2
Finance & insurance	18.4	-0.2	-1.1	2.7
Real estate	11.2	0.2	1.8	1.6
Legal services	35.9	1.2	3.5	5.2
Other profess. serv.	67.7	1.1	1.7	9.8
Empl. Serv. (incl. temp)	11.8	0.4	3.5	1.7
Mgmt. & oth. bus serv.	40.4	3.9	10.7	5.9
Education	45.3	0.2	0.4	6.6
Health care	51.6	0.7	1.4	7.5
Organizations	53.1	0.9	1.7	7.7
Accommodations	15.3	0.0	0.0	2.2
Food service	32.0	0.2	0.6	4.6
Amuse. & recreation	5.8	0.2	3.6	0.8
Other services	6.9	0.1	1.5	1.0
Subtotal, private	459.9	9.5	2.1	66.6
Federal government	192.0	-0.8	-0.4	27.8
Local government	38.2	-0.4	-1.0	5.5
Total	690.1	8.3	1.2	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 ^c reflects BLS March revisions

D.C. Hotel Industry^c

	Jan. 2007	Amt.	1 yr. ch.
Occupancy Rate	55.3%		4.0
Avg. Daily Room Rate	\$177.48	\$9.82	
# Available Rooms	26,362	199	
Room Sales (\$M)	\$80.2	\$10.5	

Airport Passengers^d

	Jan. 2007	Amt. ('000)	1 yr. % ch.
DCA	1,306.9	2.3	
IAD	1,912.4	13.9	
BWI	1,487.1	0.9	
Total	4,706.4	6.2 ^e	

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

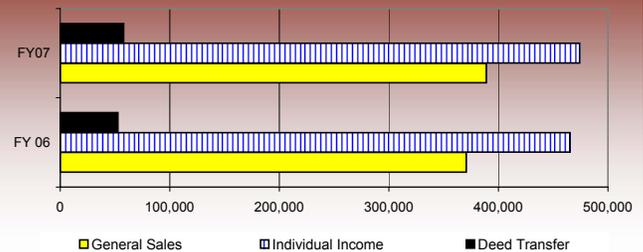
Source: BLS. Details may not add to total due to rounding.

Cash Collections

➔ FY 2007 (Oct. - Feb.) Individual Income tax collections up 1.9% from 1 year ago

➔ FY 2007 (Oct. - Feb.) General Sales tax collections up 4.9% from 1 year ago

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



General Fund: FY 2007 Year-to-Date Cash Collections (\$000)^a

	FY'06	FY'07	% Chg. FY06-07	Addenda:	FY'06	FY'07	% Chg. FY06-07
Real Property ^c	****	****	****	Ind. Inc. tax withholding for D.C. residents	414,623	407,772	-1.7%
General Sales	370,607	388,867	4.9%	Convention Ctr. Transfer ^b	31,776	31,055	-2.3%
Individual Income	464,995	473,983	1.9%				
Business Income	87,813	129,084	47.0%				
Deed Transfer	52,728	57,815	9.6%				
Total Other Tax Collections	240,500	296,063	23.1%				
Total Collections (before earmarking)	1,225,243	1,359,846	11.0%				
Earmarked Collections	65,267	63,342	-2.9%				
Total Collections (after earmarking)	1,159,976	1,296,504	11.8%				

^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.)

^b Portion of sales tax on hotels and restaurants

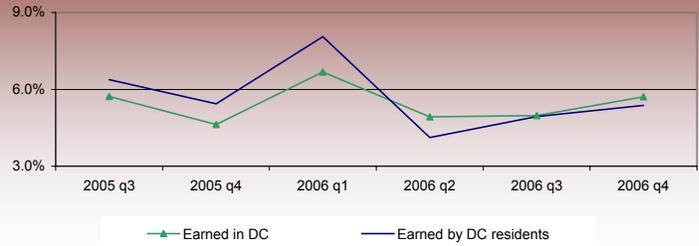
^c Not meaningful due to payment timing or processing factors.

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

People & Economy

- ➔ D.C. unemployment rate for Feb.: 5.8%, down 0.3% from last month & 0.1% 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)



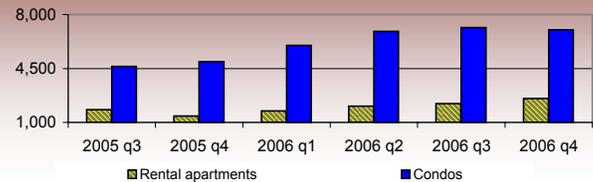
U.S. GDP			CPI			D.C. Population		
% change for yr. ending			% change for yr. ending			Source: Census		
Source: BEA	4 th Q 2006	3 rd Q 2006	Source: BLS	Jan. 2007	Nov. 2006	Estimate for:	Level	% chg.
Nominal	5.7	6.0	U.S.	2.1	2.0	2000	571,042	
Real	3.1	3.0	D.C./Balt. metro area	2.9	3.1	2001	577,357	1.1
						2002	578,907	0.3
						2003	577,476	-0.2
						2004	579,720	0.4
						2005	582,049	0.4
						2006	581,530	-0.1
Personal Income ^a			Unemployment Rate ^c			Distribution of Households by Income		
% change for yr. ending			Source: BLS			Source: American Community Survey		
Source: BEA	4 th Q 2006	3 rd Q 2006	Source: BLS	Feb. 2007	Jan. 2007	2000	2005	
Total Personal Income			U.S.	4.5	4.6	Less than \$25,000	29.0%	28.4%
U.S.	5.5	6.6 [†]	D.C.	5.8	6.1	\$25,000 to \$49,999	26.0%	23.9%
D.C.	5.6	5.2 [†]				\$50,000 to \$99,999	26.5%	26.2%
Wage & Salary Portion of Personal Income			Interest Rates			National Average		
U.S.	5.6	5.5 [†]	Source: Federal Reserve	Mar. 2007	Feb. 2007	\$100,000 to \$149,999	8.7%	9.8%
Earned in D.C.	5.7	5.0 [†]	1-yr. Treasury	4.9	5.1	\$150,000 and Over	9.7%	11.8%
Earned by D.C. residents ^b	5.4	4.9 [†]	Conv. Home Mortgage	6.2	6.3			

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

Housing & Office Space

- ➔ 11,226 new condos likely within next 36 months, down 0.8% from 1 year ago
- ➔ 4,928 new class A apts. likely within next 36 months, up 49.5% 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 1 yr. % ch.			4 Qs ending 1 yr. ch.			4 th Q 2006 1 qtr. ch.		
Completed contracts	4 th Q 2006		Total housing units	2,105	-189	Vacancy Rate (%)		
Single family	4,185	-18.3	Single family	126	3	Excl. sublet space	6.2	0.8
Condo/Co-op	3,926	-11.0	Multifamily (units)	1,979	-192	Incl. sublet space	6.9	0.7
			Class A Apt. ^d and Condominium Units					
4 Qs ending 1 yr. % ch.			Source: Delta Associates			4 th Q 2006 1 qtr. ch.		
Prices (\$000)	4 th Q 2006		Units under construction			Total inventory	119.3	1.7
Single family			Rental apartments	2,768	1,303	Leased space ^f	111.9	0.6
Median ^b	\$499.0	1.8	Condominiums	6,815	1,509	Occupied space ^g	111.0	0.6
Average ^c	\$647.6	4.5	Other units likely within 36 months			Vacant	8.3	1.1
Condo/Co-op			Rental apartments	2,160	328	Under construction		
Median ^b	\$354.1	-5.6	Condominiums	4,411	-1,603	or renovation	4.6	-1.3
Average ^c	\$407.5	-3.8						

^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