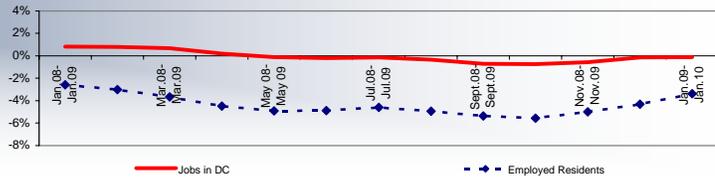


Labor & Industry

- Jobs in D.C. for January 2010, up 100 (0.0%) from January 2009
- District resident employment for January 2010, down 6,500 (-2.2%) from January 2009

Year Over Year Percent Change in Total Wage and Salary Employment and Employed Residents



Labor Market ('000s): January 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	294.5	-6.5	-2.2	2,834.9	0.4	0.0
Labor force	334.7	4.6	1.4	3,046.2	44.5	1.5
Total wage and salary employment	698.3	0.1	0.0	2,905.2	-29.2	-1.0
Federal government	204.6	9.4	4.8	369.7	16.8	4.8
Local government	39.1	-0.1	-0.3	299.1	-7.2	-2.4
Leisure & hospitality	57.1	1.1	2.0	247.3	1.0	0.4
Trade	22.3	-0.4	-1.8	316.8	-4.5	-1.4
Education and health	104.2	-0.7	-0.7	347.3	2.6	0.8
Prof., bus., and other services	210.2	-4.3	-2.0	848.2	-6.7	-0.8
Other private	60.8	-4.9	-7.5	476.8	-31.2	-6.1
Unemployed	40.3	11.1	37.8	211.4	44.1	26.4
New unempl. Claims	2.0	-0.4	-18.0			

Detailed Employment ('000s): January 2010

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.3	-0.2	-13.3	0.2
Construction	10.5	-2.1	-16.7	1.5
Wholesale trade	4.4	-0.3	-6.4	0.6
Retail trade	17.9	-0.1	-0.6	2.6
Utilities & transport.	4.7	0.1	2.2	0.7
Publishing & other info.	18.8	-1.0	-5.1	2.7
Finance & insurance	14.9	-1.2	-7.5	2.1
Real estate	10.6	-0.5	-4.5	1.5
Legal services	33.1	-2.3	-6.5	4.7
Other profess. serv.	67.5	-0.2	-0.3	9.7
Empl. serv. (incl. temp)	10.2	-0.8	-7.3	1.5
Mgmt. & oth. bus. serv.	37.3	2.2	6.3	5.3
Education	47.7	-0.8	-1.6	6.8
Health care	56.5	0.1	0.2	8.1
Organizations	58.2	-2.2	-3.8	8.0
Accommodations	14.7	-0.1	-0.7	2.1
Food service	35.7	1.3	3.8	5.1
Amuse. & recreation	6.7	-0.1	-1.5	1.0
Other services	5.9	-1.0	-14.5	0.8
Subtotal, private	454.6	-9.2	-2.0	65.1
Federal government	204.6	9.4	4.8	29.3
Local government	39.1	-0.1	-0.3	5.6
Total	698.3	0.1	0.0	100.0

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

D.C. Hotel Industry^d

Jan. 2010	Amt.	1 yr. ch.	Airport Passengers ^{e,f}
Occupancy Rate	52.6%	-3.8%	Jan. 2010
Avg. Daily Room Rate	\$174.95	-\$99.23	DCA
# Available Rooms	27,429	1,216	IAD
Room Sales (\$M)	\$78.2	-\$47.4	BWI
			Total

Jan. 2010	Amt. ('000)	1 yr. ch. (%)
DCA	1,220.6	-0.9
IAD	1,705.2	-0.5
BWI	1,508.7	6.1
Total	4,434.5	1.6^g

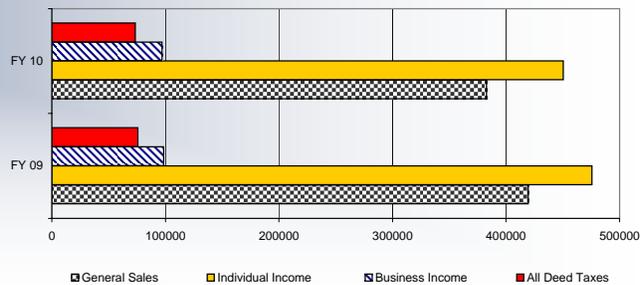
^d Source: Smith Travel Research ^e Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^f Includes arrivals and departures ^g Weighted average

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

Cash Collections

- FY 2010 (Oct. - Feb.) Total collections before earmarking down 7.2% from 1 year ago
- FY 2010 (Oct. - Feb.) Individual income tax collections down 5.3% from 1 year ago
- FY 2010 (Oct. - Feb.) All deed tax collections down 2.7% from 1 year ago
- FY 2010 (Oct. - Feb.) General sales tax collections down 8.8% from 1 year ago
- FY 2010 (Oct. - Feb.) Business income tax collections down 1.4% from 1 year ago

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



General Fund: FY2010 Year-to-Date Cash Collections (\$000)^h

	FY'09	FY'10	% Chg. FY09-FY10	Addenda:	FY'09	FY'10	% Chg. FY09-FY10
Real Property ⁱ	*****	*****	*****	Convention Ctr. Transfer ^j	35,865	34,075	-4.5%
General Sales	419,509	382,760	-8.8%	Ind. Inc. Tax Withholding for D.C. residents	442,322	447,858	1.3%
Individual Income	475,637	450,472	-5.3%				
Business Income	98,307	96,891	-1.4%				
All Deed Taxes ^k	75,609	73,602	-2.7%				
Total Other Tax Collections	205,092	150,986	-26.4%				
Total Tax Collections (before earmarking)	1,289,348	1,195,899	-7.2%				
Earmarked Tax Collections	92,220	78,986	-14.4%				
Total Tax Collections (after earmarking)	1,197,129	1,116,913	-6.7%				

^hCollection 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.

ⁱPortion of sales tax on hotels and restaurants

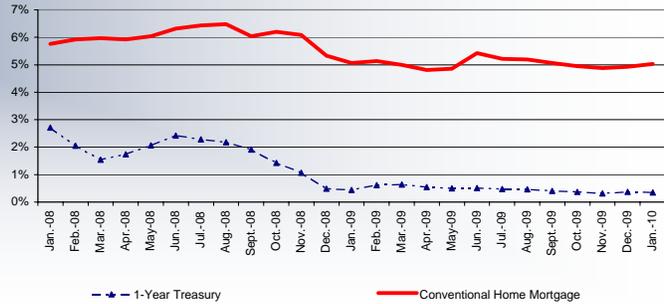
^jIncludes deed recordation, deed transfer and economic interest taxes

^kNot meaningful due to payment timing and processing factors

People & Economy

- ➔ D.C. unemployment rate for January: 12%, up 0.1% from last month & 3.6% higher 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
January 2008 to January 2010



U.S. GDP			CPI		D.C. Population				
	% change for yr. ending			% change for yr. ending					
Source: BEA	4 th Q 2009	3 rd Q 2009	Source: BLS	Jan. 2010	Nov. 2009	Source: Census	Estimate for:	Level	% chg.
Nominal	0.8	-2.1	U.S.	2.6	1.8	2000	2000	571,744	
Real	0.1	-2.6	D.C./Balt. metro area	2.6	1.6	2001	2001	578,042	1.1
						2002	2002	579,585	0.3
						2003	2003	577,777	-0.3
						2004	2004	579,796	0.3
						2005	2005	582,049	0.4
						2006	2006	583,978	0.3
						2007	2007	586,409	0.4
						2008	2008	590,074	0.6
						2009	2009	599,657	1.6
Personal Income ^a			Unemployment Rate ^c			Distribution of Individual Income Tax Returns by Income Category			
Source: BEA	% change for yr. ending		Source: BLS	Jan. 2010	Dec. 2009	Source: D.C. Office of Tax and Revenue			
Total Personal Income	4 th Q 2009	3 rd Q 2009	U.S.	9.7	10.0	2006	2007	2008	
U.S.	-1.0	-2.3 [†]	D.C.	12.0	11.9 [†]	Less than \$30,000	46.2%	44.6%	43.5%
D.C.	1.5	1.2 [†]				\$30,000-\$50,000	20.7%	20.5%	20.4%
Wage & Salary Portion of Personal Income						\$50,000-\$75,000	12.8%	13.1%	13.6%
U.S.	-4.3	-4.9 [†]	Interest Rates			\$75,000-\$100,000	6.6%	7.1%	7.3%
Earned in D.C.	2.0	2.7 [†]	Source: Federal Reserve	Jan. 2010	Dec. 2009	\$100,000-\$200,000	8.9%	9.3%	10.0%
Earned by D.C. residents ^b	-0.5	0.3 [†]	1-yr. Treasury	0.35	0.37	\$200,000-\$500,000	3.6%	4.0%	4.1%
			Conv. Home Mortgage	5.03	4.93	\$500,000 and Over	1.2%	1.3%	1.1%

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

Housing & Office Space

- ➔ There were 236 condos sold in January 2010, up 63.9% from 1 year ago
- ➔ The year to date median price increased 0.1% from 1 year ago for single family homes, while condos experienced a decline of 9.7% in the year to date median price
- ➔ In the 4th quarter of 2009 vacant commercial office space increased by 0.6 million square feet over that of the 3rd quarter of 2009

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



Housing Sales ^a			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^a			Source: U.S. Census Bureau			Source: Delta Associates		
				4 Qs ending				
Completed contracts	Jan. 2010	1 yr. % ch.	Total housing units	4 th Q 2009	1 yr. ch.	Vacancy Rate (%)	4 th Q 2009	1 qtr. ch.
Single family	320	63.3	Single family	116	-132	Excl. sublet space	9.2	0.4
Condo/Co-op	236	63.9	Multifamily (units)	522	234	Incl. sublet space	10.5	0.3
Prices (\$000)			Class A Apt. ^d and Condominium Units			Inventory Status (in million square feet)		
Source: Delta Associates			Source: Delta Associates			Source: Delta Associates		
Single family	Jan. 2010	1 yr. % ch.	Units under construction and/or marketing	4 th Q 2009	1 yr. ch.	Total inventory	129.2	1.7
Average ^e	\$480.5	-12.6	Rental apartments	3,520	-1,426	Leased space ^f	117.3	1.0
Median ^e	\$349.5	0.1	Condominiums ^g	529	-529	Occupied space ^h	115.6	1.1
			Other units likely to deliver over the next 36 months ⁱ			Vacant	13.6	0.6
Condo/Co-op			Rental apartments	6,182	796	Under construction or renovation	4.8	-1.0
Average ^e	\$424.6	3.1	Condominiums	1,169	-726			
Median ^e	\$343.0	-9.7						

^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