

D.C. Economic Indicators

September 2007 Volume 7, Number 12

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

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

➔ District resident employment for September 2007, up 4,000 (1.4%) from September 2006

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



Labor Market ('000s): September 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	298.9	4.0	1.4	2906.0 ^c	26.0	0.9
Labor force	317.7	3.8	1.2	2996.7 ^c	20.4	0.7
Total wage and salary employment	696.3	10.8	1.6	3,012.5	43.3	1.5
Federal government	193.7	0.2	0.1	341.2	-0.1	0.0
Local government	38.1	0.9	2.4	297.4	3.1	1.1
Leisure & hospitality	55.0	0.8	1.5	257.3	4.2	1.7
Trade	22.8	0.4	1.8	342.8	6.1	1.8
Education and Health	92.4	0.2	0.2	318.1	2.0	0.6
Prof., bus., and other services	220.9	7.1	3.3	868.5	23.6	2.8
Other private	73.4	1.2	1.7	587.2	4.4	0.8
Unemployed	18.9	-0.2	-1.1	90.7 ^c	-5.6	-5.8
New unempl. claims ^{b,c}	1.5	-0.3	-15.7			

Detailed Employment ('000s): September 2007

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.5	-0.2	-11.8	0.2
Construction	13.1	0.2	1.6	1.9
Wholesale trade	4.7	0.1	2.2	0.7
Retail trade	18.1	0.3	1.7	2.6
Utilities & transport.	5.1	-0.1	-1.9	0.7
Publishing & other info.	23.1	0.3	1.3	3.3
Finance & insurance	18.9	0.5	2.7	2.7
Real estate	11.5	0.2	1.8	1.7
Legal services	35.9	1.2	3.5	5.2
Other profess. serv.	69.1	1.2	1.8	9.9
Empl. Serv. (incl. temp)	12.7	0.3	2.4	1.8
Mgmt. & oth. bus serv.	42.8	3.4	8.6	6.1
Education	39.5	0.0	0.0	5.7
Health care	52.9	0.2	0.4	7.6
Organizations	53.3	0.7	1.3	7.7
Accommodations	15.6	0.1	0.6	2.2
Food service	33.6	0.7	2.1	4.8
Amuse. & recreation	5.8	0.0	0.0	0.8
Other services	7.1	0.3	4.4	1.0
Subtotal, private	464.5	9.7	2.1	66.7
Federal government	193.7	0.2	0.1	27.8
Local government	38.1	0.9	2.4	5.5
Total	696.3	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 ^c August data

D.C. Hotel Industry^d

Aug 2007	Amt.	1 yr. ch.
Occupancy Rate	69.6%	6.0
Avg. Daily Room Rate	\$156.42	\$8.42
# Available Rooms	26,285	-258
Room Sales (\$M)	\$88.7	\$11.3

Airport Passengers^e

Aug 2007	Amt. ('000)	1 yr. % ch.
DCA	1,683.3	7.7
IAD	2,250.9	10.5
BWI	2,103.8	6.5
Total	6,038.0	8.3 ^f

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

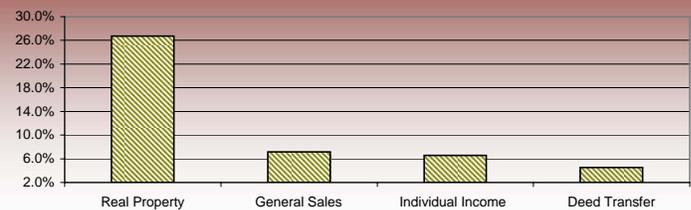
Source: BLS. Details may not add to total due to rounding.

Cash Collections

➔ FY 2007 (Oct. - Sept.) Individual Income tax collections up 6.6% from 1 year ago

➔ FY 2007 (Oct. - Sep.) General Sales tax collections up 7.2% from 1 year ago

FY 2007 Year-to-Date (Oct.-Sept.) Cash Collections (% Change from Same Period of Previous Year)



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

	FY06	FY07	% Chg. FY06-07	Addenda:	FY06	FY07	% Chg. FY06-07
Real Property	1,146,322	1,452,739	26.7%	Ind. Inc. tax withholding for D.C. residents	970,766	974,945	0.4%
General Sales	895,339	959,600	7.2%	Convention Ctr. Transfer ^b	79,707	82,961	4.1%
Individual Income	1,232,734	1,313,613	6.6%				
Business Income	360,407	418,129	16.0%				
Deed Transfer	136,789	142,966	4.5%				
Total Other Tax Collections	729,129	819,168	12.3%				
Total Collections (before earmarking)	4,500,720	5,106,215	13.5%				
Earmarked Collections	247,855	350,823	41.5%				
Total Collections (after earmarking)	4,252,865	4,755,394	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.)

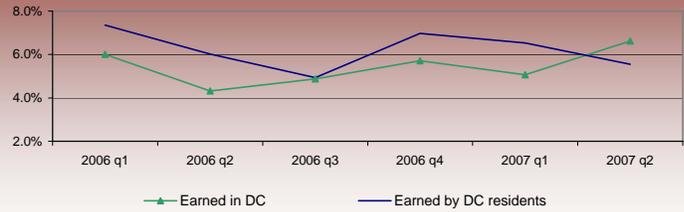
^b 4.45% of hotel tax and 1% of restaurant tax

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 Sept.: 5.7%, up 0.1% from last month & 0.4% 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)



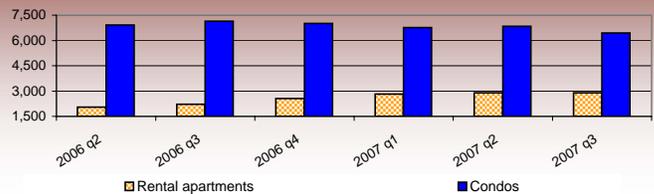
U.S. GDP			CPI			D.C. Population		
Source: BEA			Source: BLS			Source: Census		
	% change for yr. ending			% change for yr. ending		Estimate for:	Level	% chg.
	3 rd Q 2007	2 nd Q 2007		Sept. 2007	July 2007			
Nominal	5.0	4.7	U.S.	2.8	2.4	2000	571,042	
Real	2.6	1.9	D.C./Balt. metro area	3.4	2.9	2001	577,357	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		
Source: BEA			Source: BLS			Source: American Community Survey		
	% change for yr. ending			National Average			2000	2005
	2 nd Q 2007	1 st Q 2007		Sept. 2007	Aug. 2007	Less than \$25,000	29.0%	28.4%
Total Personal Income			U.S.	4.7	4.6	\$25,000 to \$49,999	26.0%	23.9%
U.S.	6.4	6.4	D.C.	5.7	5.6	\$50,000 to \$99,999	26.5%	26.2%
D.C.	6.5	6.1				\$100,000 to \$149,999	8.7%	9.8%
Wage & Salary Portion of Personal Income						\$150,000 and Over	9.7%	11.8%
U.S.	6.8	5.9						
Earned in D.C.	6.6	5.1						
Earned by D.C. residents ^b	5.6	6.5						

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

Housing & Office Space

- ➔ 9,997 new condos likely within next 36 months, down 15.4% from 1 year ago
- ➔ 8,303 new class A apts. likely within next 36 months, up 87.6% 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 ^d			Source: U.S. Census Bureau			Source: Delta Associates		
	4 Qs ending			4 Qs ending			3 rd Q 2007	
	3 rd Q 2007	1 yr. % ch.		3 rd Q 2007	1 yr. ch.		3 rd Q 2007	1 qtr. ch.
Completed contracts			Total housing units	2,196	-211	Vacancy Rate (%)	5.2	-1.6
Single family	3,873	-9.4	Single family	605	528	Excl. sublet space	5.8	-1.7
Condo/Co-op	4,147	4.9	Multifamily (units)	1,591	-739	Incl. sublet space		
Prices (\$000)			Class A Apt. ^d and Condominium Units			Inventory Status ^e		
Source: Delta Associates			Source: Delta Associates			Source: Delta Associates		
	3 rd Q 2007			3 rd Q 2007			3 rd Q 2007	
	3 rd Q 2007	1 yr. % ch.		3 rd Q 2007	1 yr. ch.		3 rd Q 2007	1 qtr. ch.
Single family			Units under construction and/or marketing			Total inventory	122.4	-1.3
Median ^b	\$533.5	6.7	Rental apartments	2,873	524	Leased space ^f	116.0	0.7
Average ^c	\$686.4	4.9	Condominiums ^h	5,936	-1,069	Occupied space ^g	115.3	0.9
Condo/Co-op			Other units likely to deliver over the next 36 months			Vacant	7.1	-2.2
Median ^b	\$354.5	-0.9	Rental apartments	5,430	3,354	Under construction		
Average ^c	\$411.8	0.9	Condominiums	4,061	-744	or renovation	7.9	2.0

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors ^b Median for Sept. ^c 3rd 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