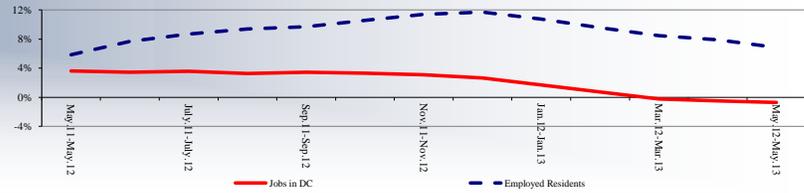


# Labor & Industry

- Jobs in D.C. for May 2013, up 200 (0.03%) from May 2012
- District resident employment for May 2013, up 11,200 (3.4%) from May 2012

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



Labor Market ('000s): May 2013 <sup>a</sup>				Metropolitan area			Detailed Employment ('000s): May 2013								
	District of Columbia			Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total		Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Employed residents	338.7	11.2	3.4	3,033.3	30.8	1.0	Manufacturing	0.9	-0.1	-10.0	0.1	13.3	-0.2	-1.5	1.8
Labor force	369.5	9.7	2.7	3,211.6	34.2	1.1	Construction	13.3	-0.2	-1.5	1.8	5.0	0.1	2.0	0.7
Total wage and salary employment	730.3	0.2	0.03	3,092.1	48.5	1.6	Wholesale trade	5.0	0.1	2.0	0.7	18.0	-0.9	-4.8	2.5
Federal government	202.6	-4.8	-2.3	371.7	-4.7	-1.2	Retail trade	18.0	-0.9	-4.8	2.5	4.1	-0.1	-2.4	0.6
Local government	33.5	-0.4	-1.2	327.8	12.0	3.8	Utilities & transport.	4.1	-0.1	-2.4	0.6	16.3	-1.0	-5.8	2.2
Leisure & hospitality	68.8	0.8	1.2	297.9	12.4	4.3	Publishing & other info.	16.3	-1.0	-5.8	2.2	16.9	-0.1	-0.6	2.3
Trade	23.0	-0.8	-3.4	326.2	2.2	0.7	Finance & insurance	16.9	-0.1	-0.6	2.3	11.7	0.7	6.4	1.6
Education and health	114.9	2.7	2.4	381.5	7.1	1.9	Real estate	11.7	0.7	6.4	1.6	29.5	-0.1	-0.3	4.0
Prof., bus., and other services	224.3	3.5	1.6	901.8	12.6	1.4	Legal services	29.5	-0.1	-0.3	4.0	79.0	3.2	4.2	10.8
Other private	63.2	-0.8	-1.3	485.2	6.9	1.4	Other profess. serv.	79.0	3.2	4.2	10.8	13.3	-0.4	-2.9	1.8
Unemployed	30.8	-1.5	-4.7	178.3	3.4	1.9	Empl. serv. (incl. temp)	13.3	-0.4	-2.9	1.8	34.1	0.7	2.1	4.7
New Unempl. Claims	1.7	0.1	5.8				Mgmt. & oth. bus serv.	34.1	0.7	2.1	4.7	50.1	1.7	3.5	6.9

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

D.C. Hotel Industry <sup>b</sup>			Airport Passengers <sup>c,d,f</sup>		
May 2013	Amt.	1 yr. ch.	April 2013	Amt.('000)	1 yr. ch. (%)
Occupancy Rate	83.1%	-0.5%	DCA	1,775.8	5.5
Avg. Daily Room Rate	\$224.90	-\$6.84	IAD	1,822.8	-6.4
# Available Rooms	27,816	100	BWI	1,868.4	-4.6
Room Sales (\$M)	\$161.1	-\$5.4	Total	5,467.0	-2.2 <sup>e</sup>

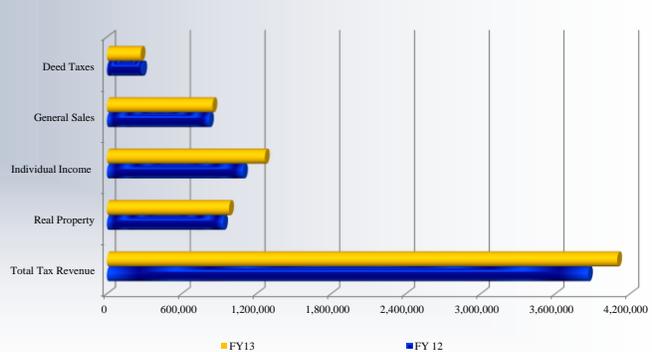
<sup>b</sup> Source: Smith Travel Research <sup>c</sup> Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority <sup>d</sup> Includes arrivals and departures <sup>e</sup> Weighted average <sup>f</sup> May data unavailable at time of publication

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

# Cash Collections

- FY 2013 (Oct. - Jun.) Total tax collections before earmarking increased by 6.1% from one year ago
- FY 2013 (Oct. - Jun.) Individual income tax collections increased 16.0% from one year ago
- FY 2013 (Oct. - Jun.) General sales tax collections increased by 3.4% from one year ago
- FY 2013 (Oct. - Jun.) All deed tax collections increased by 15.8% from one year ago
- FY 2013 (Oct. - Jun.) Real property tax collections increased 5.1% from one year ago

**FY 2013 Year-to-Date (Oct. - June) Cash Collections Compared With Same Period of Previous Year (\$000)**



**General Fund: FY2013 Year-to-Date (Oct. - June) Cash Collections (\$000)<sup>a</sup>**

	FY'12	FY'13	% Chg. FY12-FY13	Addenda:	FY'12	FY'13	% Chg. FY12-FY13
Real Property	933,095	980,972	5.1%	Convention Ctr. Transfer <sup>b</sup>	74,673	77,789	4.2%
General Sales	819,881	847,515	3.4%	Ind. Inc. Tax Withholding for D.C. residents	983,583	1,059,732	7.7%
Individual Income	1,093,084	1,268,314	16.0%				
Business Income	355,957	362,840	1.9%				
All Deed Taxes <sup>c</sup>	211,851	245,361	15.8%				
Total Tax Revenue (before earmarking)	3,862,370	4,096,928	6.1%				
Earmarked Tax Revenue	207,773	266,704	28.4%				
Total Tax Revenue (after earmarking)	3,654,596	3,830,224	4.8%				

<sup>a</sup>Revenue amounts shown are before earmarks (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 Sellows Quality Improvement Fund, Health Schools, ABRA).  
Variations in processing activities may affect year-to-date comparisons.

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

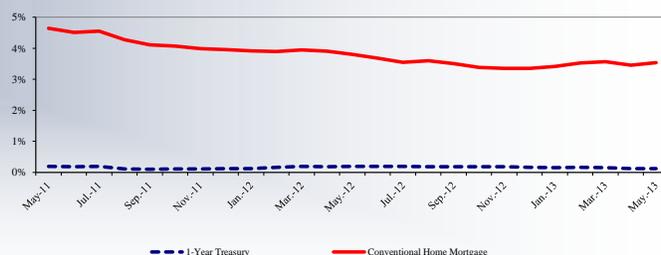
<sup>c</sup>Includes deed recordation, deed transfer, co-op recordation and economic interest taxes

# People & Economy

→ D.C. unemployment rate for May: 8.5%, no change from last month & 0.6% lower than 1 year ago

→ The conventional home mortgage rate increased to 3.54% in May, compared to 3.45% one month earlier

One-Year Treasury and Conventional Home Mortgage Interest Rates  
May 2011 to May 2013



U.S. GDP			% change for yr. ending		CPI		% change for yr. ending		D.C. Population		
Source: BEA			1 <sup>st</sup> Q 2013	4 <sup>th</sup> Q 2012	Source: BLS		May, 2013	Mar, 2013	Source: Census		
Nominal			3.3	3.5	U.S.		1.4	1.5	*Estimate for:	Level	% chg.
Real			1.6	1.7	D.C./Balt. metro area		1.2	1.4	2000	572,059	
									2003	577,777	1.0
									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
									2010	604,989	0.9
									2011	619,020	2.3
									2012	632,323	2.1
									* July 1, except for 2000		

Personal Income <sup>a</sup>			% change for yr. ending		Unemployment Rate <sup>c</sup>		Interest Rates			Distribution of Individual Income Tax by Income Category						
Source: BEA			1 <sup>st</sup> Q 2013	4 <sup>th</sup> Q 2012	Source: BLS		May, 2013	Apr, 2013	Source: Federal Reserve		May, 2013	Apr, 2013	Source: D.C. Office of Tax and Revenue			
Total Personal Income					U.S.		7.6	7.5	1-yr. Treasury		0.12	0.12	2009	2010	2011	
U.S.					D.C.		8.5	8.5	Conv. Home Mortgage		3.54	3.45	Less than \$30,000	43.1%	42.7%	42.0%
D.C.													\$30,000-\$50,000	19.9%	19.3%	19.0%
Wage & Salary Portion of Personal Income													\$50,000-\$75,000	14.0%	13.9%	14.0%
U.S.													\$75,000-\$100,000	7.7%	7.8%	8.0%
Earned in D.C.													\$100,000-\$200,000	10.4%	11.0%	11.3%
Earned by D.C. residents <sup>b</sup>													\$200,000-\$500,000	4.0%	4.3%	4.5%
													\$500,000 and Over	1.0%	1.1%	1.2%

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

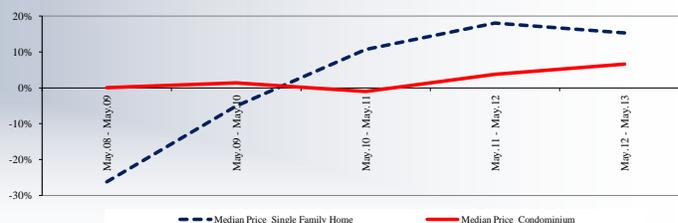
# Housing & Office Space

→ There were 430 condos sold in May 2013, 32.7% increase from 1 year ago

→ The year to date median price increased 15.3% from 1 year ago for single family homes, and condos experienced an increase of 6.6% in the year to date median price

→ In the 1<sup>st</sup> quarter of 2013 vacant commercial office space increased by 500,000 square feet relative to the 4<sup>th</sup> quarter of 2012

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		
Completed contracts	May, 2013	1 yr. % ch.	4 Qs ending			Vacancy Rate (%)		
Single family	473	6.8	1 <sup>st</sup> Q 2013	1 yr. ch.	1 <sup>st</sup> Q 2013			
Condo/Co-op	430	32.7	Single family	331	160	Excl. sublet space	8.8	0.1
			Multifamily (units)	3,864	636	Incl. sublet space	9.6	0.3
Prices (\$000)			Class A Apt. <sup>d</sup> and Condominium Units			Inventory Status (in million square feet)		
Single family	May, 2013	1 yr. % ch.	Source: Delta Associates			1 <sup>st</sup> Q 2013		
Average <sup>b</sup>	\$769.9	6.6	Units under construction and/or marketing	1 <sup>st</sup> Q 2013	1 yr. ch.	Total inventory	135.6	1.2
Median <sup>c</sup>	\$565.0	15.3	Rental apartments	10,385	2,712	Leased space <sup>e</sup>	123.6	0.9
Condo/Co-op			Condominiums <sup>f</sup>	726	1	Occupied space <sup>f</sup>	122.6	0.7
Average <sup>b</sup>	\$452.4	0.5	Other units likely to deliver over the next 36 months <sup>h</sup>			Vacant	13.0	0.5
Median <sup>c</sup>	\$399.9	6.6	Rental apartments	6,290	-2,414	Under construction or renovation	2.6	0.0
			Condominiums	1,236	29			

<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 vac. rate excl. sublet <sup>f</sup> Calculated from vac. rate incl. sublet <sup>g</sup> Includes sold units <sup>h</sup> Only a portion will materialize