

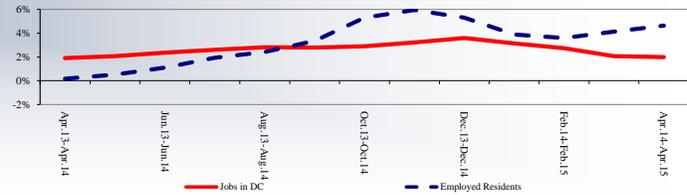


# Labor & Industry

★ Jobs in D.C. for April 2015, up 10,100 (1.3%) from April 2014

★ District resident employment for April 2015, up 14,700 (4.3%) from April 2014

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



**Labor Market ('000s): April 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	358.2	14.7	4.3	3,137.6	55.5	1.8
Labor force	384.0	14.0	3.8	3,278.9	46.1	1.4
Total wage and salary employment	762.9	10.1	1.3	3,167.0	65.6	2.1
Federal government	197.6	1.8	0.9	362.9	1.9	0.5
Local government	37.7	1.1	3.0	335.4	10.4	3.2
Leisure & hospitality	70.7	-0.9	-1.3	304.4	7.9	2.7
Trade	27.1	1.0	3.8	340.7	10.5	3.2
Education and health	129.3	-0.8	-0.6	421.2	15.1	3.7
Prof., bus., and other services	233.2	7.0	3.1	913.8	17.6	2.0
Other private	67.3	0.9	1.4	488.6	2.2	0.5
Unemployed	25.8	-0.7	-2.7	141.4	-9.4	-6.3
New Unempl. Claims	1.4	-0.2	-13.4			

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

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.0	0.0	0.0	0.1
Construction	14.4	0.5	3.6	1.9
Wholesale trade	4.9	0.0	0.0	0.6
Retail trade	22.2	1.0	4.7	2.9
Utilities & transport.	4.4	0.1	2.3	0.6
Publishing & other info.	16.9	-0.3	-1.7	2.2
Finance & insurance	18.0	0.0	0.0	2.4
Real estate	12.6	0.6	5.0	1.7
Legal services	29.0	-0.2	-0.7	3.8
Other profess. serv.	81.2	2.7	3.4	10.6
Empl. serv. (incl. temp)	15.6	1.4	9.9	2.0
Mgmt. & oth. bus serv.	36.6	2.4	7.0	4.8
Education	61.9	-2.2	-3.4	8.1
Health care	67.4	1.4	2.1	8.8
Organizations	63.9	1.5	2.4	8.4
Accommodations	14.7	-0.4	-2.6	1.9
Food service	48.3	-0.3	-0.6	6.3
Amuse. & recreation	7.7	-0.2	-2.5	1.0
Other services	6.9	-0.8	-10.4	0.9
Subtotal, private	527.6	7.2	1.4	69.2
Federal government	197.6	1.8	0.9	25.9
Local government	37.7	1.1	3.0	4.9
<b>Total</b>	<b>762.9</b>	<b>10.1</b>	<b>1.3</b>	<b>100.0</b>

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>**

	Amt.	1 yr. ch.
Apr. 2015		
Occupancy Rate	89.5%	0.2%
Avg. Daily Room Rate	\$259.42	\$27.91
# Available Rooms	28,905	1,579
Room Sales (\$M)	\$201.4	\$31.8

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

	Amt. ('000)	1 yr. ch. (%)
Apr. 2015		
DCA	2,008.3	9.5
IAD	1,785.9	-1.6
BWI	2,028.6	5.7
Total	5,822.8	4.6 <sup>e</sup>

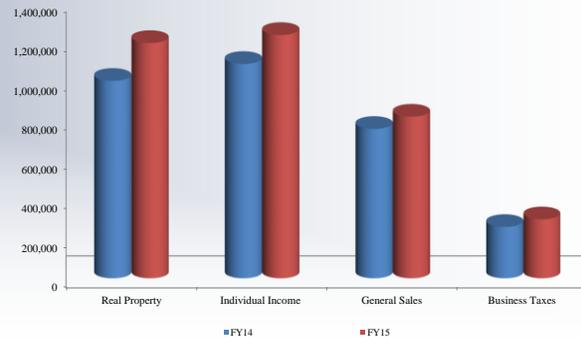
<sup>b</sup> Source: Smith Travel Research <sup>c</sup> Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority <sup>d</sup> Includes arrivals and departures <sup>e</sup> Weighted average

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

# Cash Collections

- ★ FY2015 (Oct. - May) Total gross collections increased 13.6% from one year ago
- ★ FY2015 (Oct. - May) Individual income tax collections increased by 13.5% over the previous year
- ★ FY 2015 (Oct. - May) Real property tax collections were 19.2% higher than one year ago
- ★ FY2015 (Oct. - May) Business income tax collections grew 14.9% higher than the previous year
- ★ FY2015 (Oct. - May) General sales tax collections increased 8.2% from one year ago

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



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

	FY'14	FY'15	% Chg. FY14-FY15	Addenda:	FY'14	FY'15	% Chg. FY14-FY15
Real Property	1,001,134	1,193,262	19.2%	Convention Ctr. Transfer <sup>b</sup>	64,767	73,738	13.9%
General Sales	757,320	819,566	8.2%	Ind. Inc. Tax Withholding for D.C. residents	999,454	1,081,156	8.2%
Individual Income	1,087,019	1,234,122	13.5%				
Business Income	259,907	298,659	14.9%				
Total Tax Collections (Gross) <sup>c</sup>	3,689,450	4,189,733	13.6%				
Dedicated Tax Collections	234,150	242,305	3.5%				
Total Tax Collections (Net)	3,455,300	3,947,428	14.2%				

<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 Sellows Quality Improvement Fund, Healthy Schools, ABRA).  
Variations in processing activities may affect year-to-date comparisons.

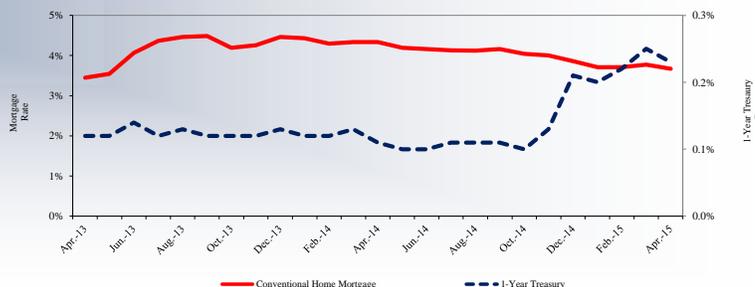
<sup>b</sup>Portion of sales tax on hotels and restaurants

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

# People & Economy

- ★ D.C. unemployment rate for April: 7.5%, 0.2% lower than the previous month & 0.3% lower than 1 year ago
- ★ The conventional home mortgage rate was 3.67% in April, 0.1% lower 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  
April 2013 to April 2015



U.S. GDP			CPI			D.C. Population		
Source: BEA	% change for yr. ending		Source: BLS	% change for yr. ending		Source: Census		
	1 <sup>st</sup> Q 2015	4 <sup>th</sup> Q 2014		Mar. 2015	Jan. 2015	*Estimate for:	Level	% chg.
Nominal	3.8 <sup>†</sup>	3.7	U.S.	-0.1	-0.1	2000	572,059	
Real	2.9 <sup>†</sup>	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

Personal Income <sup>a</sup>			Unemployment Rate <sup>c</sup>			Interest Rates		
Source: BEA	% change for yr. ending		Source: BLS	Apr. 2015	Mar. 2015	Source: Federal Reserve	Apr. 2015	Mar. 2015
Total Personal Income	1 <sup>st</sup> Q 2015	4 <sup>th</sup> Q 2014	U.S.	5.4	5.5	1-yr. Treasury	0.23	0.25
U.S.	4.4	4.7 <sup>†</sup>	D.C.	7.5	7.7	Conv. Home Mortgage	3.67	3.77
D.C.	3.6	3.6 <sup>†</sup>						
Wage & Salary Portion of Personal Income								
U.S.	4.8	5.4 <sup>†</sup>						
Earned in D.C.	2.6	3.2 <sup>†</sup>						
Earned by D.C. residents <sup>b</sup>	3.4	4.4 <sup>†</sup>						

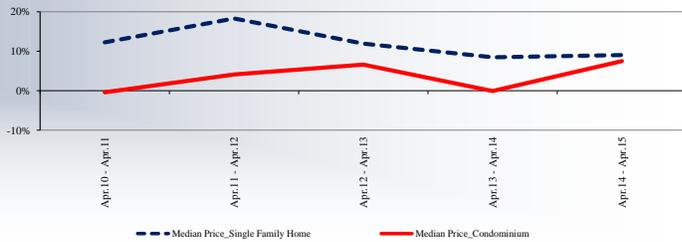
<sup>a</sup> Nominal <sup>b</sup> Estimated <sup>c</sup> Seasonally adjusted  
† Indicates data revised by stated source since previous D.C. Economic Indicators.

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 452 condos sold in April 2015, a 3.2% increase from 1 year ago
- ★ The year to date median price increased 9.1% from 1 year ago for single family homes, and condos experienced an increase of 7.5% 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			
Completed contracts	Apr. 2015	1 yr. % ch.		4 Qs. ending			1 <sup>st</sup> Q 2015	1 qtr. ch.	
Single family	494	6.9	Total housing units	3,740	-397	Inventory Status (in million sq. ft.)	Total inventory	140.9	0.2
Condo/Co-op	452	3.2	Single family	232	-117	Leased space <sup>c</sup>	Vacant	9.5	-0.2
			Multifamily (units)	3,508	-280	New Construction	Direct Vacancy Rate	1.8	0.4
Prices (\$000)								6.8	-0.1
Single family	Apr. 2015	1 yr. % ch.	<b>Class A Apt.<sup>d</sup> and Condominium Units</b>			Source: Delta Associates			
Average <sup>b</sup>	\$799.0	6.7	Units under construction and/or marketing	1 <sup>st</sup> Q 2015	1 yr. ch.	Rental apartments	13,821	1,799	
Median <sup>c</sup>	\$625.0	9.1	Rental apartments	1,347	694	Condominiums <sup>f</sup>	3,638	-4,097	
Condo/Co-op			Other units likely to deliver over the next 36 months <sup>g</sup>			Rental apartments	1,612	151	
Average <sup>b</sup>	\$460.3	-1.9				Condominiums			
Median <sup>c</sup>	\$430.0	7.5							

<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  
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