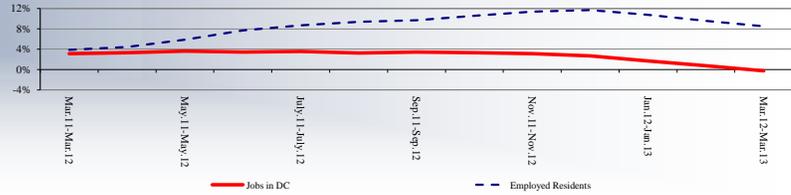


# Labor & Industry

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



➔ Jobs in D.C. for March 2013, up 2,000 (0.3%) from March 2012

➔ District resident employment for March 2013, up 18,600 (5.8%) from March 2012

**Labor Market ('000s): March 2013<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	339.8	18.6	5.8	3,031.9	41.4	1.4
Labor force	370.7	15.9	4.5	3,197.3	28.1	0.9
Total wage and salary employment	731.9	2.0	0.3	3,056.3	36.1	1.2
Federal government	204.3	-3.7	-1.8	373.9	-2.9	-0.8
Local government	33.4	-0.5	-1.5	325.3	8.9	2.8
Leisure & hospitality	64.9	0.5	0.8	281.3	11.4	4.2
Trade	23.2	-0.2	-0.9	320.3	-1.2	-0.4
Education and health	120.6	5.1	4.4	386.2	8.5	2.3
Prof., bus., and other services	222.4	1.7	0.8	888.6	4.4	0.5
Other private	63.1	-0.9	-1.4	480.7	7.0	1.5
Unemployed	30.9	-2.7	-8.1	165.4	-13.4	-7.5
New Unempl. Claims <sup>b</sup>	1.6	0.1	5.9			

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)

<sup>a</sup> Preliminary, not seasonally adjusted

**Detailed Employment ('000s): March 2013**

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	0.9	-0.2	-18.2	0.1
Construction	13.5	0.5	3.8	1.8
Wholesale trade	5.0	0.1	2.0	0.7
Retail trade	18.2	-0.3	-1.6	2.5
Utilities & transport.	3.9	-0.2	-4.9	0.5
Publishing & other info.	16.8	-0.8	-4.5	2.3
Finance & insurance	16.5	-0.7	-4.1	2.3
Real estate	11.5	0.5	4.5	1.6
Legal services	29.4	-0.4	-1.3	4.0
Other profess. serv.	77.1	1.8	2.4	10.5
Empl. serv. (incl. temp)	13.3	-0.8	-5.7	1.8
Mgmt. & oth. bus serv.	34.3	0.8	2.4	4.7
Education	56.4	4.4	8.5	7.7
Health care	64.2	0.7	1.1	8.8
Organizations	61.4	1.0	1.7	8.4
Accommodations	15.2	-0.1	-0.7	2.1
Food service	43.2	0.9	2.1	5.9
Amuse. & recreation	6.5	-0.3	-4.4	0.9
Other services	6.9	-0.7	-9.2	0.9
Subtotal, private	494.2	6.2	1.3	67.5
Federal government	204.3	-3.7	-1.8	27.9
Local government	33.4	-0.5	-1.5	4.6
<b>Total</b>	<b>731.9</b>	<b>2.0</b>	<b>0.3</b>	<b>100.0</b>

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

**D.C. Hotel Industry<sup>b</sup>**

Mar. 2013	Amt.	1 yr. ch.
Occupancy Rate	84.1%	1.2%
Avg. Daily Room Rate	\$221.66	-\$7.12
# Available Rooms	27,753	40
Room Sales (\$M)	\$160.5	-\$2.5

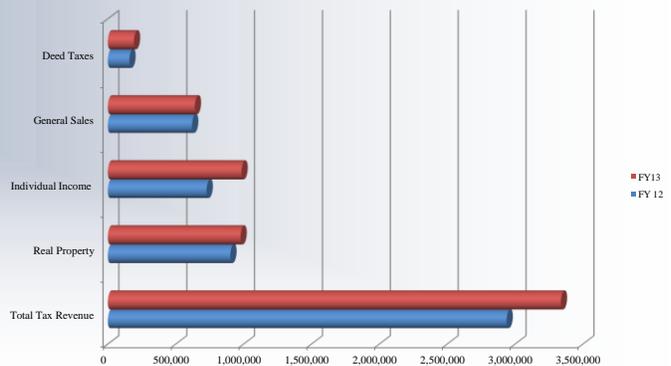
**Airport Passengers<sup>cd</sup>**

Mar. 2013	Amt. ('000)	1 yr. ch. (%)
DCA	1,787.1	8.3
IAD	1,813.8	-5.3
BWI	1,919.5	0.7
<b>Total</b>	<b>5,520.4</b>	<b>0.9<sup>e</sup></b>

<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

# Cash Collections

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



➔ FY 2013 (Oct. - Apr.) Total collections before earmarking increased by 13.6% from one year ago

➔ FY 2013 (Oct. - Apr.) Individual income tax collections increased 35.3% from one year ago

➔ FY 2013 (Oct. -Apr.) General sales tax collections increased by 3.2% from one year ago

➔ FY 2013 (Oct. - Apr.) All deed tax collections increased by 21.1% from one year ago

➔ FY 2013 (Oct. - Apr.) Real property tax collections increased 8.3% from one year ago

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

	FY'12	FY'13	% Chg. FY12-FY13	Addenda:	FY'12	FY'13	% Chg. FY12-FY13
Real Property	902,627	977,701	8.3%	Convention Ctr. Transfer <sup>b</sup>	55,135	55,142	0.0%
General Sales	620,708	640,805	3.2%	Ind. Inc. Tax Withholding for D.C. residents	721,399	830,339	15.1%
Individual Income	727,708	984,921	35.3%				
Business Income	250,099	291,831	16.7%				
All Deed Taxes <sup>c</sup>	158,667	192,206	21.1%				
Total Tax Revenue (before earmarking)	2,938,058	3,337,879	13.6%				
Earmarked Tax Revenue	154,520	157,825	2.1%				
Total Tax Revenue (after earmarking)	2,783,538	3,180,054	14.2%				

<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, Healthy Schools, ABRA).

† Variations in processing activities may affect year-to-date comparisons.

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

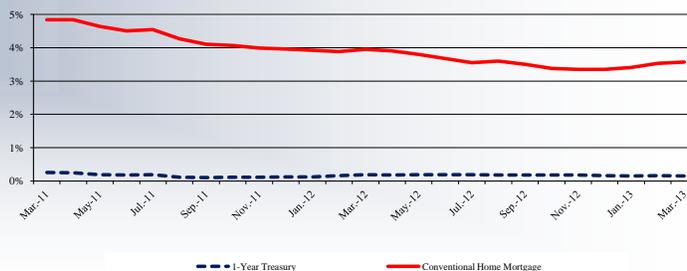
<sup>c</sup> Includes deed recordation, deed transfer, co-op recordation and economic interest taxes

# People & Economy

➔ D.C. unemployment rate for March: 8.6%, same as last month & 0.6% lower than 1 year ago

➔ The conventional home mortgage rate increased to 3.57% in March, compared to 3.53% one month earlier

One-Year Treasury and Conventional Home Mortgage Interest Rates  
March 2011 to March 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		Mar. 2013	Jan. 2013	Source: Census		
Nominal		3.4	3.5	U.S.		1.5	1.6	*Estimate for:	Level	% chg.
Real		1.8	1.7	D.C./Balt. metro area		1.4	1.8	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

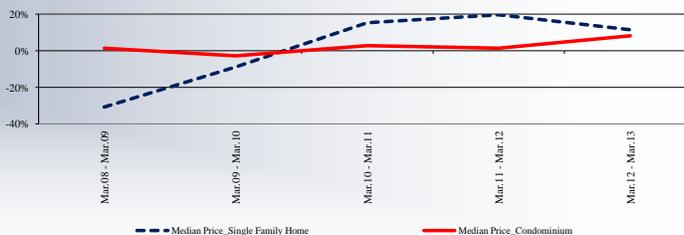
Personal Income <sup>a</sup>		% change for yr. ending		Unemployment Rate <sup>c</sup>		Interest Rates		Distribution of Individual Income Tax by Income Category			
Source: BEA		4 <sup>th</sup> Q 2012	3 <sup>rd</sup> Q 2012	Source: BLS		Mar. 2013	Feb. 2013	Source: D.C. Office of Tax and Revenue			
Total Personal Income		4.9	3.3	U.S.		7.6	7.7	2009	2010	2011	
D.C.		4.2	3.3	D.C.		8.6	8.6	Less than \$30,000	43.1%	42.7%	42.0%
Wage & Salary Portion of Personal Income								\$30,000-\$50,000	19.9%	19.3%	19.0%
U.S.		4.0	3.2					\$50,000-\$75,000	14.0%	13.9%	14.0%
Earned in D.C.		1.3	1.3					\$75,000-\$100,000	7.7%	7.8%	8.0%
Earned by D.C. residents <sup>b</sup>		2.3	2.3					\$100,000-\$200,000	10.4%	11.0%	11.3%
								\$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 365 condos sold in March 2013, 2.0% increase from 1 year ago
- ➔ The year to date median price increased 11.4% from 1 year ago for single family homes, and condos experienced an increase of 8.2% 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		
			4 Qs ending					
Completed contracts	Mar. 2013	1 yr. % ch.		1 <sup>st</sup> Q 2013	1 yr. ch.	Vacancy Rate (%)		
Single family	406	-1.2	Total housing units	4,195	796	1 <sup>st</sup> Q 2013 1 qtr. ch.		
Condo/Co-op	365	2.0	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					
Single family	Mar. 2013	1 yr. % ch.	Source: Delta Associates			Inventory Status (in million square feet)		
Average <sup>b</sup>	\$675.9	3.4				1 <sup>st</sup> Q 2013 1 qtr. ch.		
Median <sup>c</sup>	\$515.0	11.4	Units under construction and/or marketing	1 <sup>st</sup> Q 2013	1 yr. ch.	Total inventory 135.6 1.2		
			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>	\$439.6	6.5	Other units likely to deliver over the next 36 months <sup>h</sup>			Vacant 13.0 0.5		
Median <sup>c</sup>	\$395.1	8.2	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