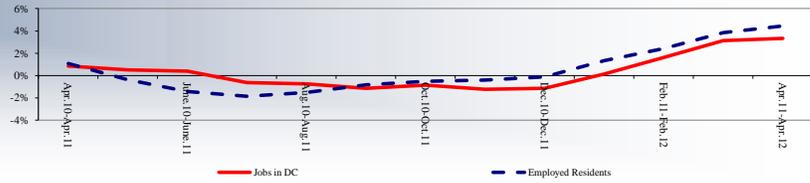


Labor & Industry

- ➔ Jobs in D.C. for April 2012, up 12,900 (1.8%) from April 2011
- ➔ District resident employment for April 2012, up 7,300 (2.3%) from April 2011

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



Labor Market ('000s): April 2012^a

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	317.5	7.3	2.3	3,020.5	44.7	1.5
Labor force	346.1	3.6	1.1	3,182.6	36.2	1.2
Total wage and salary employment	738.3	12.9	1.8	3,026.7	36.3	1.2
Federal government	209.0	-3.0	-1.4	379.3	-3.2	-0.8
Local government	34.2	0.1	0.3	317.4	7.9	2.6
Leisure & hospitality	64.3	0.8	1.3	274.8	8.6	3.2
Trade	23.2	0.0	0.0	312.7	-5.4	-1.7
Education and health	124.2	10.7	9.4	383.1	16.0	4.4
Prof., bus., and other services	220.1	3.5	1.6	875.3	2.3	0.3
Other private	63.3	0.8	1.3	484.1	10.1	2.1
Unemployed	28.6	-3.6	-11.2	162.1	-8.5	-5.0
New unempl. Claims	1.6	-0.1	-6.0			

Detailed Employment ('000s): April 2012

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.0	0.0	0.0	0.1
Construction	13.0	1.4	12.1	1.8
Wholesale trade	4.6	0.0	0.0	0.6
Retail trade	18.6	0.0	0.0	2.5
Utilities & transport.	4.1	-0.2	-4.7	0.6
Publishing & other info.	18.3	-0.4	-2.1	2.5
Finance & insurance	16.4	-0.1	-0.6	2.2
Real estate	10.5	0.1	1.0	1.4
Legal services	30.0	-0.2	-0.7	4.1
Other profess. serv.	72.1	-0.1	-0.1	9.8
Empl. serv. (incl. temp)	14.8	1.2	8.8	2.0
Mgmt. & oth. bus serv.	34.1	0.2	0.6	4.6
Education	58.4	7.1	13.8	7.9
Health care	65.8	3.6	5.8	8.9
Organizations	61.0	1.8	3.0	8.3
Accommodations	15.9	0.3	1.9	2.2
Food service	40.7	0.2	0.5	5.5
Amuse. & recreation	7.7	0.3	4.1	1.0
Other services	8.1	0.6	8.0	1.1
Subtotal, private	495.1	15.8	3.3	67.1
Federal government	209.0	-3.0	-1.4	28.3
Local government	34.2	0.1	0.3	4.6
Total	738.3	12.9	1.8	100.0

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

D.C. Hotel Industry^b

	Amt.	1 yr. ch.
Apr. 2012		
Occupancy Rate	85.8%	1.1%
Avg. Daily Room Rate	\$225.73	\$5.69
# Available Rooms	27,637	-12
Room Sales (\$M)	\$160.5	\$6.0

Airport Passengers^{c,d}

	Amt. ('000)	1 yr. ch. (%)
Apr. 2012		
DCA	1,683.6	2.8
IAD	1,946.9	-0.4
BWI	1,958.4	2.8
Total	5,588.9	1.7 ^e

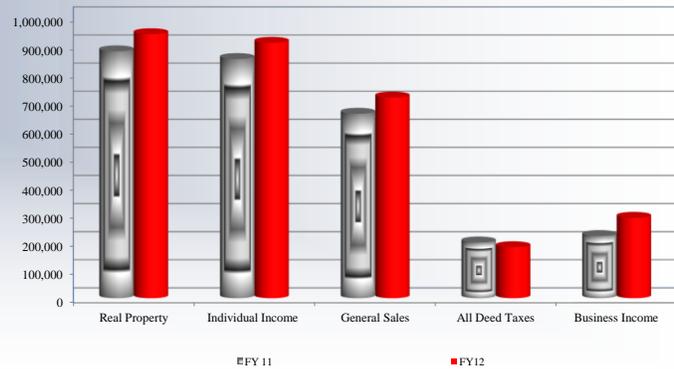
^b Source: Smith Travel Research ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average

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

Cash Collections

- ➔ FY 2012 (Oct. - May) Total collections before earmarking increased by 7.5% from 1 year ago
- ➔ FY 2012 (Oct. - May) Individual income tax collections increased by 6.8% from 1 year ago
- ➔ FY 2012 (Oct. - May) All deed tax collections decreased by 8.5% from 1 year ago
- ➔ FY 2012 (Oct. - May) General sales tax collections increased by 8.8% from 1 year ago
- ➔ FY 2012 (Oct. - May) Real property tax collections increased by 6.9% from 1 year ago

FY 2012 Year-to-Date (Oct.-May) Cash Collections Compared With Same Period of Previous Year (\$000)



General Fund: FY2012 Year-to-Date (Oct. - Apr.) Cash Collections (\$000)^a

	FY'11	FY'12	% Chg.	Addenda:	FY'11	FY'12	% Chg.
Real Property	878,725	939,741	6.9%	Convention Ctr. Transfer ^b	61,698	57,864	-6.2%
General Sales	656,557	714,290	8.8%	Ind. Inc. Tax Withholding for D.C. residents	800,755	841,539	5.1%
Individual Income	851,402	909,104	6.8%				
Business Income	221,556	286,272	29.2%				
All Deed Taxes ^c	198,572	181,708	-8.5%				
Total Other Tax Revenue	323,128	332,291	2.8%				
Total Tax Revenue (before earmarking)	3,129,938	3,363,408	7.5%				
Earmarked Tax Revenue	162,641	168,991	3.9%				
Total Tax Revenue (after earmarking)	2,967,297	3,194,417	7.7%				

^aRevenue amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental), Neighborhood Investment Fund, 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.

^bPortion of sales tax on hotels and restaurants

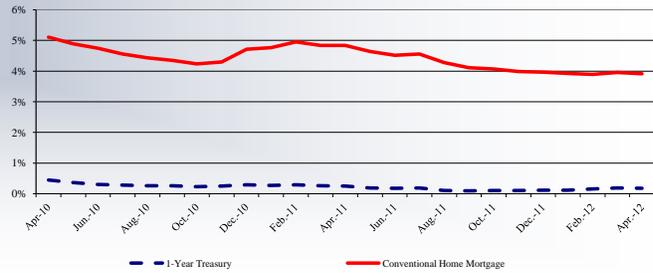
^c Includes deed recordation, deed transfer and economic interest taxes

People & Economy

➔ D.C. unemployment rate for April: 9.5%, 0.3% lower than last month & 0.6% lower than 1 year ago

➔ The conventional home mortgage rate decreased in April 2012 to 3.91% from 3.95% in March 2012.

One-Year Treasury and Conventional Home Mortgage Interest Rates
April 2010 to April 2012



U.S. GDP			CPI			D.C. Population		
Source: BEA	% change for yr. ending		Source: BLS	% change for yr. ending		Source: Census		
	1 st Q 2012	4 th Q 2011		Mar. 2012	Jan. 2012	*Estimate for:	Level	% chg.
Nominal	3.9 [†]	3.8	U.S.	2.7	2.9	2000	572,059	
Real	2.0 [†]	1.6	D.C./Balt. metro area	2.8	2.6 [†]	2002	579,585	1.3
						2003	577,777	-0.3
						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	604,912	0.9
						2011	617,996	2.2

Personal Income ^a			Unemployment Rate ^c		
Source: BEA	% change for yr. ending		Source: BLS	Apr. 2012	
	4 th Q 2011	3 rd Q 2011	U.S.	8.1	8.2
Total Personal Income	4.6	4.8	D.C.	9.5	9.8
U.S.					
D.C.	5.0	5.5			
Wage & Salary Portion of Personal Income					
U.S.	5.2	4.2			
Earned in D.C.	4.4	4.3			
Earned by D.C. residents ^b	5.7	5.0			

Interest Rates		
	National Average	
Source: Federal Reserve	Apr. 2012	Mar. 2012
1-yr. Treasury	0.18	0.19
Conv. Home Mortgage	3.91	3.95

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

* July 1, except for 2000

Distribution of Individual Income Tax by Income Category			
Source: D.C. Office of Tax and Revenue			
	2008	2009	2010 [†]
Less than \$30,000	43.5%	43.1%	42.7%
\$30,000-\$50,000	20.4%	19.9%	19.3%
\$50,000-\$75,000	13.6%	14.0%	13.9%
\$75,000-\$100,000	7.3%	7.7%	7.8%
\$100,000-\$200,000	10.0%	10.4%	11.0%
\$200,000-\$500,000	4.1%	4.0%	4.3%
\$500,000 and Over	1.1%	1.0%	1.1%

Housing & Office Space

➔ There were 345 condos sold in April 2012, 27.3% increase from 1 year ago

➔ The year to date median price increased 18.3% from 1 year ago for single family homes, and condos experienced an increase of 4.2% in the year to date median price

➔ In the 1st quarter of 2012 vacant commercial office space increased by 0.7 million square feet from that of the 4th quarter of 2011

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 ^a			Source: U.S. Census Bureau			Source: Delta Associates		
			4 Qs ending					
Completed contracts	Apr. 2012	1 yr. % ch.	1 st Q 2012	1 yr. ch.	Vacancy Rate (%)	1 st Q 2012	1 qtr. ch.	
Single family	445	-3.7	Total housing units	3,399	2,280	Excl. sublet space	8.0	0.3
Condo/Co-op	345	27.3	Single family	171	-62	Incl. sublet space	8.9	0.5
			Multifamily (units)	3,228	2,342			
Prices (\$000)			Class A Apt. ^d and Condominium Units					
Single family	Apr. 2012	1 yr. % ch.	Source: Delta Associates			Inventory Status (in million square feet)		
Average ^b	\$588.2	1.2	Units under construction and/or marketing	1 st Q 2012	1 yr. ch.	Total inventory	133.6	0.1
Median ^c	\$472.0	18.3	Rental apartments	7,673	2,506	Leased space ^e	122.9	-0.4
			Condominiums ^g	343	-813	Occupied space ^f	121.7	-0.6
Condo/Co-op			Other units likely to deliver over the next 36 months ^h			Vacant		
Average ^b	\$436.5	3.6	Rental apartments	8,704	1,776	Under construction or renovation		
Median ^c	\$375.0	4.2	Condominiums	1,207	526			

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors
^b Average prices are calculated for the month from year-to-date information ^c Median prices are year-to-date ^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