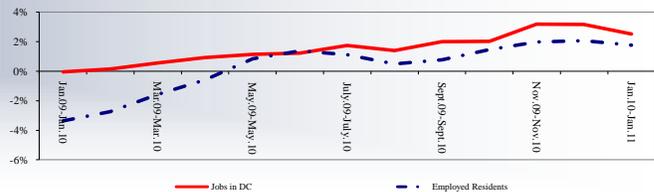


# Labor & Industry

- ➔ Jobs in D.C. for January 2011, up 8,000 (1.1%) from January 2010
- ➔ District resident employment for January 2011, up 1,100 (0.4%) from January 2010

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



Labor Market ('000s): Jan. 2011 <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	298.3	1.1	0.4	2870.6	38.0	1.3			
Labor force	331.9	-0.9	-0.3	3057.0	12.9	0.4			
Total wage and salary employment	706.3	8.0	1.1	2940.2	40.8	1.4			
Federal government	211.1	5.2	2.5	381.7	10.0	2.7			
Local government	35.0	-0.4	-1.1	299.6	-4.2	-1.4			
Leisure & hospitality	57.8	1.7	3.0	251.5	8.9	3.7			
Trade	22.2	-0.7	-3.1	321.9	8.0	2.5			
Education and health	111.1	3.7	3.4	362.9	9.8	2.8			
Prof., bus., and other services	209.6	-0.3	-0.1	856.6	12.1	1.4			
Other private	59.5	-1.2	-2.0	466.0	-3.8	-0.8			
Unemployed	33.7	-1.9	-5.4	186.4	-25.2	-11.9			
New unempl. Claims	2.3	0.4	18.1						

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): Jan. 2011**

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.2	-0.1	-7.7	0.2
Construction	10.1	0.0	0.0	1.4
Wholesale trade	4.7	0.1	2.2	0.7
Retail trade	17.5	-0.8	-4.4	2.5
Utilities & transport.	4.1	0.1	2.5	0.6
Publishing & other info.	18.7	0.2	1.1	2.6
Finance & insurance	15.8	-1.0	-6.0	2.2
Real estate	9.6	-0.4	-4.0	1.4
Legal services	32.3	-0.3	-0.9	4.6
Other profess. serv.	68.2	0.9	1.3	9.7
Empl. serv. (incl. temp)	12.5	1.9	17.9	1.8
Mgmt. & oth. bus serv.	34.1	-1.2	-3.4	4.8
Education	51.1	2.9	6.0	7.2
Health care	60.0	0.8	1.4	8.5
Organizations	55.8	-1.3	-2.3	7.9
Accommodations	14.6	-0.1	-0.7	2.1
Food service	36.5	1.2	3.4	5.2
Amuse. & recreation	6.7	0.6	9.8	0.9
Other services	6.7	-0.3	-4.3	0.9
Subtotal, private	460.2	3.2	0.7	65.2
Federal government	211.1	5.2	2.5	29.9
Local government	35.0	-0.4	-1.1	5.0
<b>Total</b>	<b>706.3</b>	<b>8.0</b>	<b>1.1</b>	<b>100.0</b>

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

## D.C. Hotel Industry<sup>d</sup>

Jan. 2011	Amt.	1 yr. ch.
Occupancy Rate	53.0%	0.7%
Avg. Daily Room Rate	\$177.88	\$2.76
# Available Rooms	27,431	2.0
Room Sales (\$M)	\$80.1	\$2.2

## Airport Passengers<sup>e,f</sup>

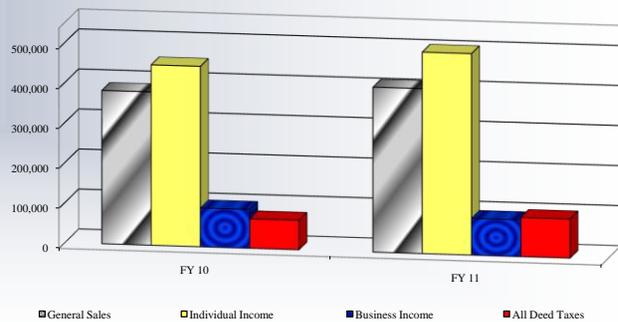
Jan. 2011	Amt.(000)	1 yr. ch. (%)
DCA	1,265.2	3.7
IAD	1,701.9	-0.2
BWI	1,526.4	1.2
<b>Total</b>	<b>4,493.5</b>	<b>1.3<sup>g</sup></b>

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

# Cash Collections

- ➔ FY 2011 (Oct. - Feb.) Total collections before earmarking increased 11.2% from 1 year ago
- ➔ FY 2011 (Oct. - Feb.) Individual income tax collections increased 11.7% from 1 year ago
- ➔ FY 2011 (Oct. - Feb.) All deed tax collections increased 33.1% from 1 year ago
- ➔ FY 2011 (Oct. - Feb.) General sales tax collections increased 7.6% from 1 year ago
- ➔ FY 2011 (Oct. - Feb.) Business income tax collections decreased 5.3% from 1 year ago

**FY2011 Year-to-Date (Oct.-Feb.) Cash Collections Compared With Same Period of Previous Year (\$000)**



**General Fund: FY2011 Year-to-Date Cash Collections (\$000)<sup>a</sup>**

	FY'10	FY'11	% Chg.	Addenda:	FY'10	FY'11	% Chg.
Real Property <sup>d</sup>	****	****	****	Convention Ctr. Transfer <sup>b</sup>	34,075	35,484	4.1%
General Sales	382,760	411,660	7.6%	Ind. Inc. Tax Withholding for D.C. residents	447,858	496,651	10.9%
Individual Income	450,472	502,989	11.7%				
Business Income	96,891	91,748	-5.3%				
All Deed Taxes <sup>c</sup>	73,602	97,972	33.1%				
Total Other Tax Revenue	150,986	153,224	1.5%				
Total Tax Revenue (before earmarking)	1,195,899	1,329,587	11.2%				
Earmarked Tax Revenue	78,986	87,669	11.0%				
Total Tax Revenue (after earmarking)	1,116,913	1,241,918	11.2%				

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

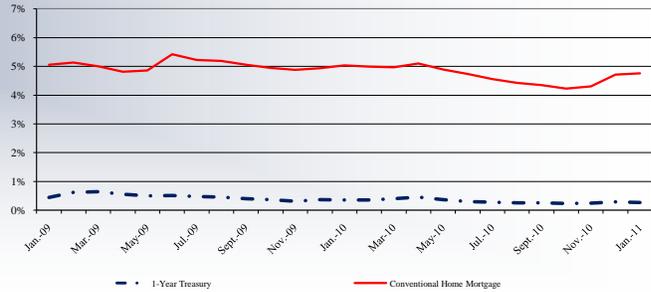
<sup>c</sup>Includes deed recordation, deed transfer and economic interest taxes

<sup>d</sup>Not meaningful due to payment timing and processing factors

# People & Economy

- ➔ D.C. unemployment rate for January: 9.6%, the same as last month & 0.7% lower than 1 year ago
- ➔ The share of filers with incomes less than \$50,000 declined 1.8% between 2007 and 2008, while the share of filers with income \$100,000 and over increased by 3% over the same period.

One-Year Treasury and Conventional Home Mortgage Interest Rates  
January 2009 to January 2011



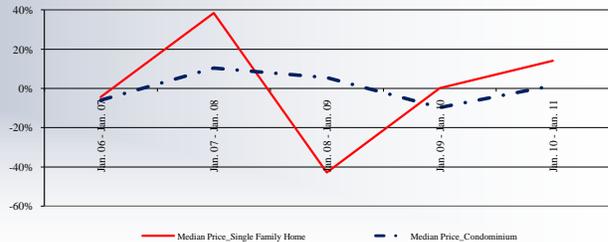
U.S. GDP			% change for yr. ending		CPI		% change for yr. ending		D.C. Population							
Source: BEA	4 <sup>th</sup> Q 2010	3 <sup>rd</sup> Q 2010	Source: BLS	Jan. 2011	Nov. 2010	Source: Census			Estimate for:	Level	% chg.					
Nominal	4.1 <sup>†</sup>	4.5	U.S.	1.6	1.1	2000 <sup>†</sup>	572,059									
Real	2.7 <sup>†</sup>	3.2	D.C./Balt. metro area	2.3	1.6	2001	578,042	1.0								
<b>Personal Income<sup>a</sup></b>			% change for yr. ending		<b>Unemployment Rate<sup>c</sup></b>											
Source: BEA	4 <sup>th</sup> Q 2010	3 <sup>rd</sup> Q 2010	Source: BLS	Jan. 2011	Dec. 2010	2002	579,585	0.3								
Total Personal Income	3.9	3.5 <sup>†</sup>	U.S.	9.0	9.4	2003	577,777	-0.3								
U.S.	3.9	3.5 <sup>†</sup>	D.C.	9.6	9.6 <sup>†</sup>	2004	579,796	0.3								
D.C.	4.2	3.8 <sup>†</sup>				2005	582,049	0.4								
<b>Wage &amp; Salary Portion of Personal Income</b>					<b>Interest Rates</b>											
U.S.	3.4	2.9 <sup>†</sup>			National Average											
Earned in D.C.	5.1	4.8 <sup>†</sup>			Source: Federal Reserve											
Earned by D.C. residents <sup>b</sup>	4.5	4.1 <sup>†</sup>			Jan. 2011		Dec. 2010									
					1-yr. Treasury		0.27		0.29							
					Conv. Home Mortgage		4.76		4.71							
								<b>Distribution of Individual Income Tax by Income Category</b>								
								Source: D.C. Office of Tax and Revenue								
								2006			2007		2008			
								Less than \$30,000			46.2%		44.6%		43.5%	
								\$30,000-\$50,000			20.7%		20.5%		20.4%	
								\$50,000-\$75,000			12.8%		13.1%		13.6%	
								\$75,000-\$100,000			6.6%		7.1%		7.3%	
								\$100,000-\$200,000			8.9%		9.3%		10.0%	
								\$200,000-\$500,000			3.6%		4.0%		4.1%	
								\$500,000 and Over			1.2%		1.3%		1.1%	

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

# Housing & Office Space

- ➔ There were 186 condos sold in January 2011, down 21.2% from 1 year ago
- ➔ The year to date median price increased 14.2% from 1 year ago for single family homes, and condos experienced an increase of 1.4% in the year to date median price
- ➔ In the 4<sup>th</sup> quarter of 2010 vacant commercial office space decreased by 0.7 million square feet from that of the 3<sup>rd</sup> quarter of 2010

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			4 Qs ending			Vacancy Rate (%)						
	Jan. 2011	1 yr. % ch.	4 <sup>th</sup> Q 2010	1 yr. ch.	4 <sup>th</sup> Q 2010			1 qtr. ch.				
Single family	294	-8.1	Total housing units	704	66	Excl. sublet space			7.6	-0.4		
Condo/Co-op	186	-21.2	Single family	138	22	Incl. sublet space			8.5	-0.6		
			Multifamily (units)	566	44							
<b>Prices (\$000)</b>			<b>Class A Apt.<sup>d</sup> and Condominium Units</b>			<b>Inventory Status (in million square feet)</b>						
Single family			Source: Delta Associates			4 <sup>th</sup> Q 2010			1 qtr. ch.			
Average <sup>b</sup>	\$533.5	11.0	Units under construction and/or marketing			4 <sup>th</sup> Q 2010	1 yr. ch.	Total inventory	132.4	0.5		
Median <sup>c</sup>	\$399.0	14.2	Rental apartments	4,455	935	Leased space <sup>e</sup>			122.3	0.9		
Condo/Co-op			Condominiums <sup>f</sup>			672	143	Occupied space <sup>f</sup>			121.1	1.2
Average <sup>b</sup>	\$382.5	-9.9	Other units likely to deliver over the next 36 months <sup>h</sup>			Vacant			11.3	-0.7		
Median <sup>c</sup>	\$348.0	1.4	Rental apartments	5,978	-204	Under construction or renovation			2.2	0.1		
			Condominiums	982	-187							

<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