

D.C. Economic Indicators

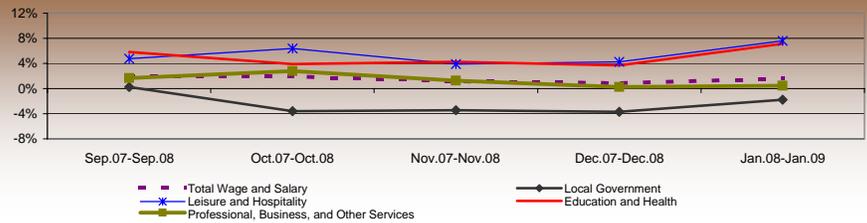
March 2009 (Data as of January 2009)

Government of the District of Columbia
 Adrian M. Fenty, Mayor
 Dr. Natwar M. Gandhi, Chief Financial Officer
 Robert Ebel, Deputy CFO for Revenue Analysis

Labor & Industry

- Jobs in D.C. for January 2009, up 10,800 (1.6%) from January 2008
- District resident employment for January 2009, down 10,800 (-3.5%) from Jan. 2008

Year Over Year Percent Change in Wage and Salary Employment for Selected Sectors



Labor Market ('000s): January 2009^d

	District of Columbia			Metropolitan area		
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)
Employed residents	297.1	-10.8	-3.5	2862.7 ^d	-26.6	-0.9
Labor force	329.0	0.1	0.0	3005.3 ^d	25.4	0.9
Total wage and salary employment	699.8	10.8	1.6	2,957.4	-1.8	-0.1
Federal government	194.2	3.0	1.6	351.2	8.4	2.5
Local government	39.0	-0.7	-1.8	303.7	-2.8	-0.9
Leisure & hospitality	58.0	4.1	7.6	252.6	7.2	2.9
Trade	22.7	-0.1	-0.4	324.7	-15.0	-4.4
Education and health	106.5	7.1	7.1	341.9	10.7	3.2
Prof., bus., and other services	214.6	1.0	0.5	862.4	12.5	1.5
Other private	64.8	-3.6	-5.3	520.9	-22.8	-4.2
Unemployed	31.9	10.9	51.9	142.6 ^b	52.0	57.5
New unempl. claims ^b	2.6	1.2	87.8			

Detailed Employment ('000s): January 2009

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.3	-0.4	-23.5	0.2
Construction	12.1	-0.6	-4.7	1.7
Wholesale trade	4.7	0.0	0.0	0.7
Retail trade	18.0	-0.1	-0.6	2.6
Utilities & transport.	4.4	-0.2	-4.3	0.6
Publishing & other info.	19.6	-1.5	-7.1	2.8
Finance & insurance	16.2	-0.7	-4.1	2.3
Real estate	11.2	-0.2	-1.8	1.6
Legal services	36.3	0.5	1.4	5.2
Other profess. serv.	67.0	-0.7	-1.0	9.6
Empl. serv. (incl. temp)	11.9	-0.5	-4.0	1.7
Mgmt. & oth. bus serv.	35.0	0.4	1.2	5.0
Education	47.6	2.5	5.5	6.8
Health care	58.9	4.6	8.5	8.4
Organizations	57.8	1.6	2.8	8.3
Accommodations	15.1	0.5	3.4	2.2
Food service	35.9	2.8	8.5	5.1
Amuse. & recreation	7.0	0.8	12.9	1.0
Other services	6.6	-0.3	-4.3	0.9
Subtotal, private	466.6	8.5	1.9	66.7
Federal government	194.2	3.0	1.6	27.8
Local government	39.0	-0.7	-1.8	5.6
Total	699.8	10.8	1.6	100.0

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

^a Preliminary, not seasonally adjusted ^b December 2008

D.C. Hotel Industry^d

	Dec. 2008	Amt.	1 yr. ch.
Occupancy Rate	50.3%	0.5	
Avg. Daily Room Rate	\$175.13	-\$0.42	
# Available Rooms	26,130	-220	
Room Sales (\$M)	\$71.3	\$0.0	

Airport Passengers^{e,f}

	Dec. 2008	Amt.('000)	1 yr. ch. (%)
DCA	1,401.7	5.6	
IAD	1,882.4	-2.1	
BWI	1,581.3	-5.0	
Total	4,865.4	-1.0 ^g	

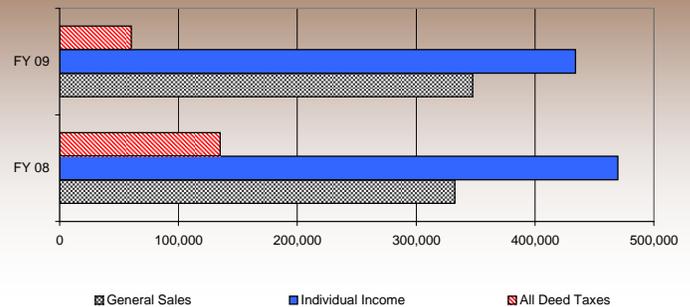
^d Source: Smith Travel Research ^e Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^f Includes arrivals and departures ^g Weighted average

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

Cash Collections

- FY 2009 (Oct. - Jan.) Individual income tax collections down 7.6% from 1 year ago
- FY 2009 (Oct. - Jan.) All deed tax collections down 55.4% from 1 year ago
- FY 2009 (Oct. - Jan.) Total collections before earmarking down 7.4% from 1 year ago

FY 2009 Year-to-Date (Oct.-Jan.) Cash Collections Compared With Same Period of Previous Year (\$000)



General Fund: FY 2009 Year-to-Date Cash Collections (\$000)

	FY'08	FY'09	% Chg. FY08-09	Addenda:	FY'08	FY'09	% Chg. FY08-09
Real Property ^c	****	****	****	Convention Ctr. Transfer ^b	30,477	28,937	-5.1%
General Sales	332,592	347,486	4.5%	Ind. Inc. Tax Withholding for D.C. residents	333,275	356,104	6.8%
Individual Income	469,781	434,149	-7.6%				
Business Income	109,132	94,079	-13.8%				
All Deed Taxes ^d	135,028	60,163	-55.4%				
Total Other Tax Revenue	136,182	166,830	22.5%				
Total Revenue (before earmarking)	1,212,285	1,122,819	-7.4%				
Earmarked Revenue	56,297	70,783	25.7%				
Total Revenue (after earmarking)	1,155,987	1,052,035	-9.0%				

^cCollection amounts shown are before earmarks (TIF, Convention Ctr, Ballpark Fund, DDOT (parking tax and public space rental), School Modernization, Comprehensive Housing Strategy Fund, Neighborhood Investment Fund, the Highway Trust Fund, the Nursing Facility Quality of Care Fund, Healthy DC Fund, the Housing Production Trust Fund.)

^bPortion of sales tax on hotels and restaurants

^eNot meaningful due to payment timing or processing factors

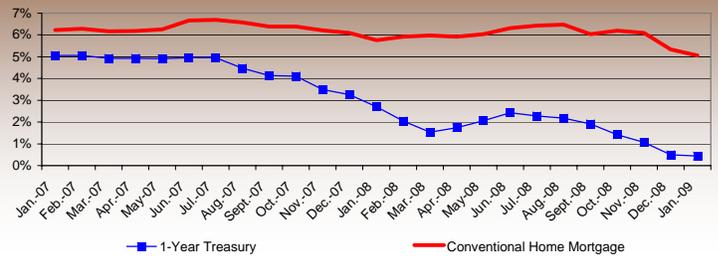
^dIncludes deed recordation, deed transfer and economic interest taxes

All data subject to revision. † Indicates data revised by stated source since previous D.C. Economic Indicators. See past editions at cfo.dc.gov

D.C. Economic Indicators

People & Economy

One-Year Treasury and Conventional Home Mortgage Interest Rates
January 2007 to January 2009



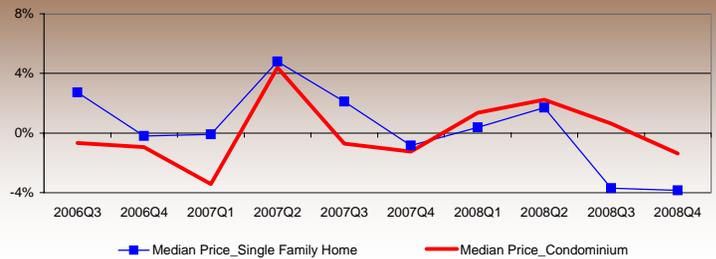
- ➔ D.C. unemployment rate for Jan.: 9.3%, up 1.1% from last month & 3.4% higher than 1 year ago
- ➔ The share of filers with income less than \$30,000 declined by 3.5% between 2006 and 2007, while the share of filers with income \$500,000 and over increased by 6.7%

U.S. GDP			CPI			D.C. Population			
	% change for yr. ending			% change for yr. ending			Source: Census		
Source: BEA	4 th Q 2008	3 rd Q 2008	Source: BLS	Jan. 2009	Nov. 2008	Estimate for:	Level	% chg.	
Nominal	1.7	3.3	U.S.	0.0	1.1	2001	577,678	1.04	
Real	-0.2	0.7	D.C./Balt. metro area	1.0	2.5	2002	579,112	0.25	
						2003	577,371	-0.30	
						2004	579,521	0.37	
						2005	582,049	0.44	
						2006	585,419	0.58	
						2007	587,868	0.42	
						2008	591,833	0.67	
Personal Income ^a			Unemployment Rate ^c			Distribution of Individual Income Tax Returns by Income Category			
Source: BEA	% change for yr. ending		Source: BLS	Jan. 2009	Dec. 2008	Source: D.C. Office of Tax and Revenue			
Total Personal Income	3 rd Q 2008	2 nd Q 2008	U.S.	7.6	7.2	2005	2006	2007	
U.S.	3.7	5.0	D.C.	9.3	8.2 [†]	Less than \$30,000	48.6%	46.2%	44.6%
D.C.	4.0	5.7				\$30,000-\$50,000	21.1%	20.7%	20.5%
						\$50,000-\$75,000	12.4%	12.8%	13.1%
						\$75,000-\$100,000	6.3%	6.6%	7.1%
						\$100,000-\$200,000	8.0%	8.9%	9.3%
						\$200,000-\$500,000	2.9%	3.6%	4.0%
						\$500,000 and Over	0.8%	1.2%	1.3%
Wage & Salary Portion of Personal Income			Interest Rates						
U.S.	3.0	3.5	Source: Federal Reserve	Jan. 2009	Dec. 2008				
Earned in D.C.	3.2	5.0	1-yr. Treasury	0.4	0.5				
Earned by D.C. residents ^b	3.1	4.7	Conv. Home Mortgage	5.1	5.3				

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

Housing & Office Space

Quarterly Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C. (2006Q3 - 2008Q4)



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			4 Qs. ending				
Completed contracts	4 th Q 2008	1 yr. % ch.	Total housing units	4 th Q 2008	1 yr. ch.	Vacancy Rate (%)		
Single family	3,193	-13.3	Single family	248	-316		4 th Q 2008	1 qtr. ch.
Condo/Co-op	2,748	-30.6	Multifamily (units)	288	-1,176	Excl. sublet space	6.6	0.7
						Incl. sublet space	7.3	0.7
Prices (\$000)			Class A Apt. ^d and Condominium Units			Inventory Status ^e		
Single family	4 th Q 2008	1 yr. % ch.	Source: Delta Associates					
Median ^b	\$500.0	-5.5	Units under construction and/or marketing	4 th Q 2008	1 yr. ch.	Total inventory	124.4	0.8
Average ^c	\$674.0	-1.9	Rental apartments	4,946	847	Leased space ^f	116.1	-0.2
Condo/Co-op			Condominiums ^h	1,810	-3,080	Occupied space ^g	115.3	-0.1
Median ^b	\$360.0	2.9	Other units likely to deliver over the next 36 months			Vacant	9.1	0.9
Average ^c	\$415.0	2.4	Rental apartments	5,386	431	Under construction or renovation	9.6	-1.0
			Condominiums	1,895	-1,291			

^a Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors ^b Median for Dec. ^c 4th quarter average
^d Investment grade units, as defined by Delta ^e In million square feet ^f Calculated from vac. rate excl. sublet
^g Calculated from vac. rate incl. sublet ^h Includes sold units