

D.C. Economic Indicators

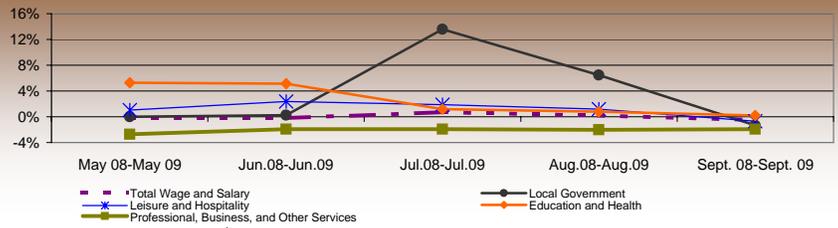
November 2009

Labor & Industry

Jobs in D.C. for September 2009, down 3,600 (-0.5%) from September 2008

District resident employment for September 2009, down 18,300 (-6.0%) from September 2008

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



Labor Market ('000s): September 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	289.5	-18.3	-6.0	2,812.0	-85.9	-3.0
Labor force	327.8	-4.7	-1.4	2,997.4	-19.0	-0.6
Total wage and salary employment	700.0	-3.6	-0.5	2,968.9	-37.0	-1.2
Federal government	199.8	5.9	3.0	360.8	11.1	3.2
Local government	37.4	-0.5	-1.3	304.0	-3.8	-1.2
Leisure & hospitality	58.8	-0.4	-0.7	261.8	-3.8	-1.4
Trade	22.2	-1.0	-4.3	316.9	-15.7	-4.7
Education and health	103.4	0.2	0.2	344.8	4.4	1.3
Prof., bus., and other services	214.2	-4.2	-1.9	870.3	1.4	0.2
Other private	64.2	-3.6	-5.3	510.3	-30.6	-5.7
Unemployed	38.3	13.6	55.0	185.4	66.9	56.5
New unempl. Claims	1.8	0.2	13.7			

Detailed Employment ('000s): September 2009

	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total
Manufacturing	1.3	-0.3	-18.8	0.2
Construction	12.3	-0.7	-5.4	1.8
Wholesale trade	4.7	-0.1	-2.1	0.7
Retail trade	17.5	-0.9	-4.9	2.5
Utilities & transport.	4.5	-0.2	-4.3	0.6
Publishing & other info.	19.0	-1.3	-6.4	2.7
Finance & insurance	15.7	-0.9	-5.4	2.2
Real estate	11.4	-0.2	-1.7	1.6
Legal services	34.6	-1.1	-3.1	4.9
Other profess. serv.	65.3	-2.5	-3.7	9.3
Empl. serv. (incl. temp)	12.8	-0.1	-0.8	1.8
Mgmt. & oth. bus serv.	37.3	1.2	3.3	5.3
Education	45.6	-1.4	-3.0	6.5
Health care	57.8	1.6	2.8	8.3
Organizations	57.2	-1.7	-2.9	8.2
Accommodations	14.2	-1.0	-6.6	2.0
Food service	37.6	0.8	2.2	5.4
Amuse. & recreation	7.0	-0.2	-2.8	1.0
Other services	7.0	0.0	0.0	1.0
Subtotal, private	462.8	-9.0	-1.9	66.1
Federal government	199.8	5.9	3.0	28.5
Local government	37.4	-0.5	-1.3	5.3
Total	700.0	-3.6	-0.5	100.0

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

^d Preliminary, not seasonally adjusted

D.C. Hotel Industry^d

	Amt.	1 yr. ch.
Sept. 2009		
Occupancy Rate	72.2%	-1.4%
Avg. Daily Room Rate	\$197.74	-\$20.59
# Available Rooms	27,359	792
Room Sales (\$M)	\$117.1	-\$10.9

Airport Passengers^{e,f}

	Sept. 2009	Amt. ('000)	1 yr. ch. (%)
DCA	1,399.7	0.6	
IAD	1,873.7	4.6	
BWI	1,689.1	9.0	
Total	4,962.5	4.8 ^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

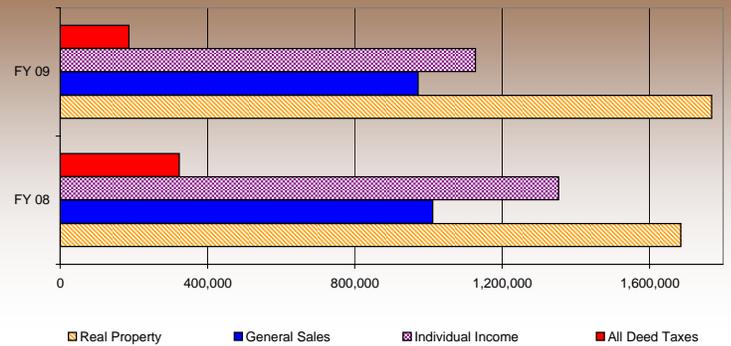
FY 2009 (Oct. - Sept.) Individual income tax collections down 16.7% from 1 year ago

FY 2009 (Oct. - Sept.) All deed tax collections down 42.2% from 1 year ago

FY 2009 (Oct. - Sept.) Real property tax collections up 5.0% from 1 year ago

FY 2009 (Oct. - Sept.) Total collections before earmarking down 7.1% from 1 year ago

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



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

These amounts are preliminary

	FY08	FY09	% Chg. FY08-09	Addenda:	FY08	FY09	% Chg. FY08-09
Real Property	1,684,835	1,769,298	5.0%	Convention Ctr. Transfer ^b	91,493	90,446	-1.1%
General Sales	1,011,644	971,683	-4.0%	Ind. Inc. Tax Withholding for D.C. residents	1,004,237	1,021,045	1.7%
Individual Income	1,353,221	1,127,031	-16.7%				
Business Income	418,716	341,981	-18.3%				
All Deed Taxes ^c	323,223	186,832	-42.2%				
Total Other Taxes	523,338	539,525	3.1%				
Total Collections (before earmarking)	5,314,977	4,936,350	-7.1%				
Earmarked Collections	411,187	395,229	-3.9%				
Total Collections (after earmarking)	4,903,790	4,541,121	-7.4%				

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

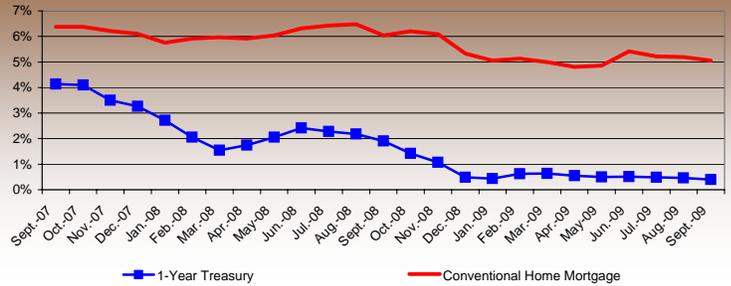
^bPortion of sales tax on hotels and restaurants

^cIncludes deed recordation, deed transfer and economic interest taxes

D.C. Economic Indicators

People & Economy

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



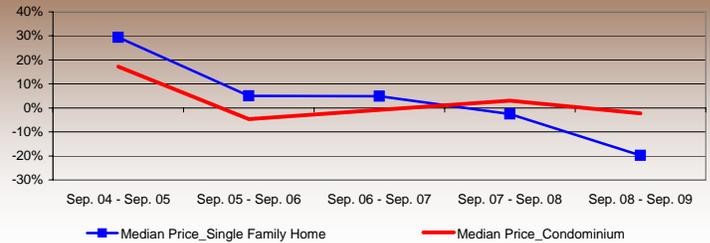
- ➔ D.C. unemployment rate for September.: 11.4%, up 0.3% from last month & 4% higher than 1 year ago
- ➔ The share of filers with income less than \$30,000 declined by 3.5% between 2006 and 2007, while the share of filers with income \$500,000 and over increased by 6.7%

U.S. GDP			CPI			D.C. Population				
	% change for yr. ending			% change for yr. ending			Level	% chg.		
Source: BEA	3 rd Q 2009	2 nd Q 2009	Source: BLS	Sept. 2009	July 2009	Source: Census				
Nominal	-1.7	-2.4	U.S.	-1.3	-2.1	Estimate for:				
Real	-2.3	-3.8 [†]	D.C./Balt. metro area	-0.8	-0.9	2001	577,678	1.04		
						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	Sept. 2009	Aug. 2009	Source: D.C. Office of Tax and Revenue	2005	2006	2007	
Total Personal Income	2 nd Q 2009	1 st Q 2009	U.S.	9.8	9.7	Less than \$30,000	48.6%	46.2%	44.6%	
U.S.	-2.6	-1.6 [†]	D.C.	11.4	11.1	\$30,000-\$50,000	21.1%	20.7%	20.5%	
D.C.	-4.0	-3.4 [†]				\$50,000-\$75,000	12.4%	12.8%	13.1%	
Wage & Salary Portion of Personal Income						\$75,000-\$100,000	6.3%	6.6%	7.1%	
U.S.	-4.7	-3.5 [†]	Interest Rates			National Average	\$100,000-\$200,000	8.0%	8.9%	9.3%
Earned in D.C.	0.4	0.3 [†]	Source: Federal Reserve	Sept. 2009	Aug. 2009	U.S.	\$200,000-\$500,000	2.9%	3.6%	4.0%
Earned by D.C. residents ^b	-7.4	-7.0 [†]	1-yr. Treasury	0.40	0.46	D.C.	\$500,000 and Over	0.8%	1.2%	1.3%
			Conv. Home Mortgage	5.06	5.19					

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

Housing & Office Space

Year Over Year Percent Change in the Median Price for a Single Family Home and Condominium in Washington, D.C.



- ➔ There were 295 condos sold in September 2009, up 34.7% from 1 year ago
- ➔ The year to date median price declined 19.8% from 1 year ago for single family homes, while condos experienced a decline of 2.3% in the year to date median price
- ➔ In the 3rd quarter of 2009 vacant commercial office space increased by 1million square feet over that of the 2nd quarter of 2009

Housing Sales ^a			D.C. Housing Permits Issued			D.C. Commercial Office Space		
Source: MRIS ^b			Source: U.S. Census Bureau	4 Qs ending		Source: Delta Associates		
Completed contracts	Sept. 2009	1 yr. % ch.		3 rd Q 2009	1 yr. ch.	Vacancy Rate (%)		
Single family	432	39.8	Total housing units	259	-401		3 rd Q 2009	1 qtr. ch.
Condo/Co-op	295	34.7	Single family	105	-146	Excl. sublet space	8.8	0.5
			Multifamily (units)	154	-255	Incl. sublet space	10.2	0.7
Prices (\$000)			Class A Apt. ^d and Condominium Units			Inventory Status (in million square feet)		
Source: MRIS ^b			Source: Delta Associates			Total inventory	127.5	0.9
Single family	Sept. 2009	1 yr. % ch.	Units under construction and/or marketing	3 rd Q 2009	1 yr. ch.	Leased space ^e	116.3	0.2
Average ^c	\$515.4	-14.7	Rental apartments	3,613	-1,370	Occupied space ^f	114.5	0.0
Median ^c	\$417.0	-19.8	Condominiums ^g	832	-1,537	Vacant	13.0	1.0
			Other units likely to deliver over the next 36 months ^h			Under construction or renovation	5.8	-1.1
Condo/Co-op			Rental apartments	6,278	1,709			
Average ^c	\$407.2	-11.5	Condominiums	729	-2,050			
Median ^c	\$356.5	-2.3						

^a The housing sales are now being reported monthly rather than quarterly ^b Metropolitan Regional Information System as reported by the Greater Capital Area Association of Realtors
^c Median prices are year- to-date. Average prices are calculated for the month from year-to-date information ^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