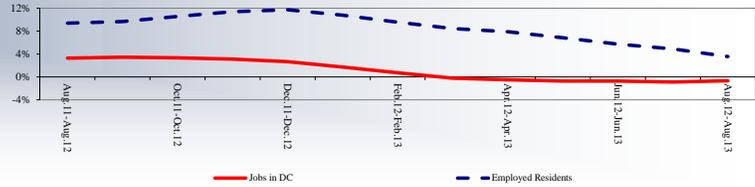


Labor & Industry

Jobs in D.C. for August 2013, up 1,600 (0.2%) from August 2012

District resident employment for August 2013, down 1,300 (0.4%) from August 2012

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



Labor Market ('000s): August 2013 ^a				Metropolitan area			Detailed Employment ('000s): August 2013				
District of Columbia											
	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	Level	1 yr ch. (amt.)	1 yr. ch. (%)	Level	1 yr. ch. (amt.)	1 yr. ch. (%)	% of total	
Employed residents	331.0	-1.3	-0.4	3,009.8	5.8	0.2	Manufacturing	1.0	0.0	0.0	0.1
Labor force	361.8	-3.5	-0.9	3,182.6	-2.4	-0.1	Construction	13.7	-0.4	-2.8	1.9
Total wage and salary employment	728.7	1.6	0.2	3,068.5	33.4	1.1	Wholesale trade	4.9	0.0	0.0	0.7
Federal government	203.4	-5.3	-2.5	371.0	-7.3	-1.9	Retail trade	18.0	-0.6	-3.2	2.5
Local government	33.2	-0.3	-0.9	296.4	8.9	3.1	Utilities & transport.	4.1	-0.1	-2.4	0.6
Leisure & hospitality	68.8	2.8	4.2	304.8	12.3	4.2	Publishing & other info.	16.6	-0.8	-4.6	2.3
Trade	22.9	-0.6	-2.6	329.6	5.8	1.8	Finance & insurance	17.2	0.3	1.8	2.4
Education and health	111.5	2.8	2.6	379.5	8.9	2.4	Real estate	11.9	0.6	5.3	1.6
Prof., bus., and other services	224.6	2.8	1.3	899.3	2.8	0.3	Legal services	29.4	-0.2	-0.7	4.0
Other private	64.3	-0.6	-0.9	487.9	2.0	0.4	Other profess. serv.	79.9	2.9	3.8	11.0
Unemployed	30.8	-2.2	-6.6	172.8	-8.3	-4.6	Empl. serv. (incl. temp)	12.3	-1.1	-8.2	1.7
New Unempl. Claims	1.9	-0.02	-1.1				Mgmt. & oth. bus serv.	33.9	0.0	0.0	4.7
							Education	47.0	2.6	5.9	6.4
							Health care	64.5	0.2	0.3	8.9
							Organizations	61.4	1.1	1.8	8.4
							Accommodations	15.5	0.1	0.6	2.1
							Food service	46.2	2.9	6.7	6.3
							Amuse. & recreation	6.9	-0.4	-5.5	0.9
							Other services	7.7	0.1	1.3	1.1
							Subtotal, private	492.1	7.2	1.5	67.5
							Federal government	203.4	-5.3	-2.5	27.9
							Local government	33.2	-0.3	-0.9	4.6
							Total	728.7	1.6	0.2	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

August 2013	Amt.	1 yr. ch.
Occupancy Rate	78.4%	3.7%
Avg. Daily Room Rate	\$153.44	-\$1.07
# Available Rooms	27,932	387
Room Sales (\$M)	\$104.1	\$5.6

Airport Passengers^{c,d}

August 2013	Amt.(000)	1 yr. ch. (%)
DCA	1,834.5	-1.1
IAD	2,091.0	0.9
BWI	2,103.6	-2.0
Total	6,029.1	-0.7 ^e

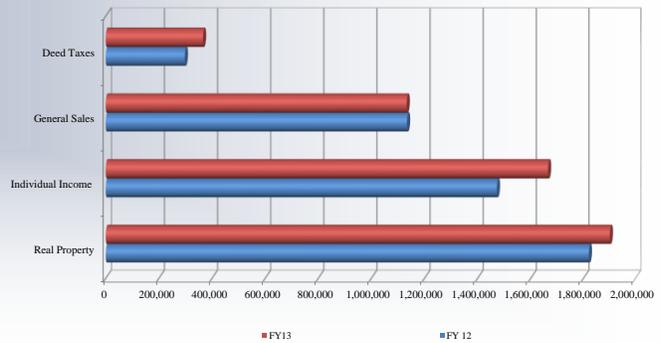
^b Source: Smith Travel Research ^c Source: Metropolitan Washington Airports Authority & Maryland Aviation Administration Authority ^d Includes arrivals and departures ^e Weighted average

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

Cash Collections

- FY 2013 (Oct. - Sept.) Total tax collections before earmarking increased by 4.5% from one year ago
- FY 2013 (Oct. - Sept.) Individual income tax collections increased 13.1% from one year ago
- FY 2013 (Oct. - Sept.) General sales tax collections decreased by 0.1% from one year ago
- FY 2013 (Oct. - Sept.) All deed tax collections increased by 23.0% from one year ago
- FY 2013 (Oct. - Sept.) Real property tax collections increased 4.4% from one year ago

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



General Fund: FY2013 Year-to-Date (Oct. - Sept.) Cash Collections (\$000)^a

	FY'12	FY'13	% Chg. FY12-FY13	Addenda:	FY'12	FY'13	% Chg. FY12-FY13
Real Property	1,820,804	1,901,741	4.4%	Convention Ctr. Transfer ^b	97,305	97,828	0.5%
General Sales	1,134,263	1,133,012	-0.1%	Ind. Inc. Tax Withholding for D.C. residents	1,305,520	1,402,653	7.4%
Individual Income	1,472,535	1,665,071	13.1%				
Business Income	463,712	462,724	-0.2%				
All Deed Taxes ^c	297,605	366,164	23.0%				
Total Tax Revenue (before earmarking)	5,855,306	6,118,118	4.5%				
Earmarked Tax Revenue	409,273	393,466	-3.9%				
Total Tax Revenue (after earmarking)	5,446,033	5,724,652	5.1%				

^aRevenue 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.

^bPortion of sales tax on hotels and restaurants

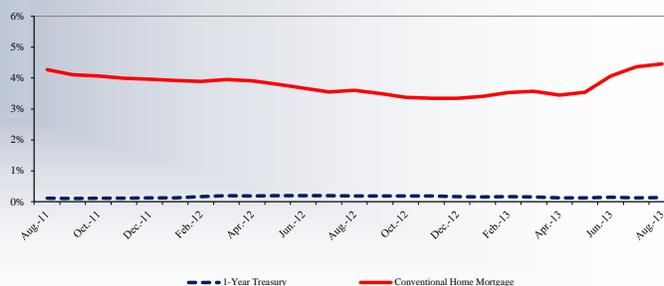
^cIncludes deed recordation, deed transfer, co-op recordation and economic interest taxes

People & Economy

➔ D.C. unemployment rate for Aug: 8.7%, 0.1% higher than last month & 0.2% lower than 1 year ago

➔ The conventional home mortgage rate increased to 4.46% in August, compared to 4.37% one month earlier

One-Year Treasury and Conventional Home Mortgage Interest Rates August 2011 to August 2013



U.S. GDP		% change for yr. ending		CPI		% change for yr. ending		D.C. Population		
Source: BEA		2 nd Q 2013	1 st Q 2013	Source: BLS		Sept. 2013	Jul. 2013	Source: Census		
Nominal		3.1 [†]	3.1	U.S.		1.2	2.0	*Estimate for:	Level	% chg.
Real		1.6 [†]	1.3	D.C./Balt. metro area		1.2	1.9	2000	572,059	
Personal Income^a		% change for yr. ending		Unemployment Rate^c		% change for yr. ending		2003	577,777	1.0
Source: BEA		2 nd Q 2013	1 st Q 2013	Source: BLS		Aug. 2013	Jul. 2013	2004	579,796	0.3
Total Personal Income		2.7	2.5 [†]	U.S.		7.3	7.4	2005	582,049	0.4
U.S.		2.3	1.5 [†]	D.C.		8.7	8.6	2006	583,978	0.3
D.C.		2.3	1.5 [†]	D.C.		8.7	8.6	2007	586,409	0.4
Wage & Salary Portion of Personal Income		% change for yr. ending		Interest Rates		National Average		2008	590,074	0.6
Source: BEA		2 nd Q 2013	1 st Q 2013	Source: Federal Reserve		Aug. 2013	Jul. 2013	2009	599,657	1.6
U.S.		3.2	2.9 [†]	1-yr. Treasury		0.13	0.12	2010	604,989	0.9
Earned in D.C.		1.8	1.9 [†]	Conv. Home Mortgage		4.46	4.37	2011	619,020	2.3
Earned by D.C. residents ^b		2.5	2.0 [†]					2012	632,323	2.1
* July 1, except for 2000										
Distribution of Individual Income Tax Filers by Income Category										
Source: D.C. Office of Tax and Revenue										
		2009		2010		2011				
Less than \$30,000		43.1%	42.7%	42.0%						
\$30,000-\$50,000		19.9%	19.3%	19.0%						
\$50,000-\$75,000		14.0%	13.9%	14.0%						
\$75,000-\$100,000		7.7%	7.8%	8.0%						
\$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%						

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

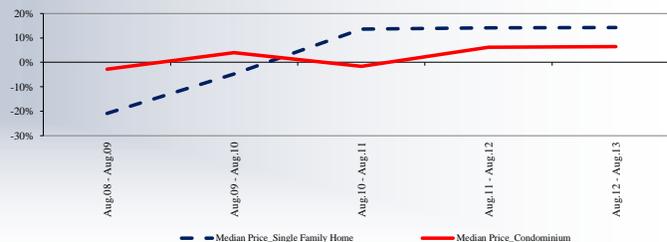
Housing & Office Space

➔ There were 336 condos sold in August 2013, 7.0% increase from 1 year ago

➔ The year to date median price increased 14.3% from 1 year ago for single family homes, and condos experienced an increase of 6.5% in the year to date median price

➔ In the 2nd quarter of 2013 vacant commercial office space decreased by 400,000 square feet relative to the 1st quarter of 2013

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	Aug. 2013	1 yr. % ch.	2 nd Q 2013		1 yr. ch.	Vacancy Rate (%)		
Single family	370	12.5	Total housing units	4,074	399	2 nd Q 2013 1 qtr. ch.		
Condo/Co-op	336	7.0	Single family	296	76	Excl. sublet space 8.5 -0.3		
			Multifamily (units)	3,778	323	Incl. sublet space 9.3 -0.3		
Prices (\$000)			Class A Apt.^d and Condominium Units					
Single family			Source: Delta Associates			Inventory Status (in million square feet)		
Average ^b	\$733.9	10.1				2 nd Q 2013 1 qtr. ch.		
Median ^c	\$600.0	14.3	Units under construction and/or marketing	2 nd Q 2013	1 yr. ch.	Total inventory	136.0	0.4
Condo/Co-op			Rental apartments	10,011	1,941	Leased space ^e	124.5	0.9
Average ^b	\$455.7	10.3	Condominiums ^b	661	-140	Occupied space ^f	123.4	0.8
Median ^c	\$410.0	6.5	Other units likely to deliver over the next 36 months ^h			Vacant	12.6	-0.4
			Rental apartments	6,398	-1,827	Under construction or renovation 2.4 -0.2		
			Condominiums	1,170	121			

^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