



D.C. ECONOMIC INDICATORS

December 2000

Dr. Natwar M. Gandhi
Chief Financial Officer

Volume 1, Number 3

Dr. Julia Friedman, Deputy CFO
Office of Research and Analysis

HIGHLIGHTS

Jobs in D.C.

Oct. 2000: Up 5,800 (0.9%) from 1 yr. ago
Up 3,200 from last month

Resident Employment

Oct. 2000: Down 500 (0.2%) from 1 yr. ago
Up 1,400 from last month

Labor Force

Oct. 2000: Down 300 (0.1%) from 1 yr. ago
Up 1,800 from last month

Unemployment Rate (seasonally adjusted)

Oct. 2000: 6.0%, Up from 5.8% 1 yr. ago
Up from 5.8% last month

Tax Revenue

Oct. 2000: Down 2.9% from FY 1999

Personal Income

2nd Q 2000: 4.2% growth over last year
Some slowing relative to U.S.

Housing Sales (single family homes)

3rd Q 2000: 12.5% increase over past year
Average price up 8.9%

Commercial Office Space

3rd Q 2000: Up 2.6 million sq. ft. over 1yr. ago
3.3% vacancy rate lowest in decade

Note: All data subject to revision.

† Indicates data have been revised by stated source since previous edition of D.C. Economic Indicators.

For additional information, contact:
Office of Research and Analysis
941 N. Capitol Street, N.E.
Washington, D.C. 20002
(202) 442-6420

SELECTED INDICATORS – U.S. AND D.C.			
Indicator	Source	Time Period	
U.S. GDP	BEA	% change for year ending	
		3 rd Q 2000 [†]	2 nd Q 2000
Nominal		7.6	8.2
Real		5.3	6.1
Personal Income (nominal)	BEA	% change for year ending	
		2 nd Q 2000	1 st Q 2000
Total			
U.S.		6.7	6.3
D.C.		4.2	5.3
Earnings portion only			
U.S.		6.9	6.7
Earned in D.C.		2.5	5.6
Earned by D.C. residents		3.9	5.6
CPI	BLS	% change for year ending	
		Sept. 2000	July 2000
U.S.		3.5	3.7
D.C. metro area		3.1	3.6
Unemployment (seasonally adj.)	DOES/ BLS	% for month	
		Oct. 2000	Sept. 2000
U.S.		3.9	3.9
D.C.		6.0	5.8
Interest Rates	Federal Reserve	Average % per month	
		Oct. 2000	Sept. 2000
1-yr. Treasury		6.1	6.1
Home mortgage (conventional)		7.8	7.9
D.C. Housing Sales	MRIS	4 Qs ending	% change fr.
		3 rd Q 2000	3 rd Q 1999
Completed contracts			
Single family		5,514	12.5
Condo/Co-ops		2,771	0.6
Average price (\$000)*			
Single family		\$288.4	8.9
Condo/Co-ops		\$163.4	11.4
Commercial Office Space	Advantis	3 rd Q 2000	Change fr.
			3 rd Q 1999
Inventory (million sq. ft.)		100.8	2.6
Vacancy rate (%)**		3.3	-2.7
* 3 rd quarter average		** excludes sublet space	

LABOR FORCE AND EMPLOYMENT FOR D.C. AND THE WASHINGTON METROPOLITAN AREA: OCT. 2000 ('000)				
	D.C.		Metro area	
		1 yr. ch.		1 yr. ch.
Employed residents	266.2	-0.5	2,653.4	81.9
Labor force	282.3	-0.3	2,716.9	79.4
Unemployed	16.2	0.3	63.4	-2.6
Total wage and sal.	626.5	5.8	2,739.3	76.9
Fed	181.4	-1.5	329.9	-0.6
Local gov.	40.3	1.6	266.5	5.8
Services	283.6	2.6	1,109.9	40.7
Trade	49.3	1.2	494.8	10.8
Other private	71.9	1.9	538.2	20.2
Source: D.C. Department of Employment Services, U.S. Bureau of Labor Statistics				

WAGE AND SALARY EMPLOYMENT IN D.C. PRIVATE SECTOR: OCT. 2000			
Sector	Level (‘000)	Change from 1 yr. ago	
		No. (‘000)	%
Manufacturing	12.2	0.1	0.8
Construction	9.8	0.4	4.3
Transportation	6.4	0	0
Comm. & util.	11.5	0.6	5.5
Wholesale trade	5.7	0	0
Restaurants	25.2	1.4	5.9
Other retail	18.4	-0.2	-1.1
Finance, insurance, and real estate	31.9	0.8	2.6
Hotels	14.2	0.7	5.2
Personal services	3.3	0	0
Business services	51.4	-0.2	-0.4
Health	36.7	-1.5	-4.1
Legal services	32.3	0.9	2.9
Education	36.0	1.0	2.9
Social services	18.4	0.7	4.0
Member organizations	35.6	0.1	0.3
Manage. & engineer.	44.6	1.1	2.5
Other services	11.1	-0.2	-1.8
TOTAL	404.8	5.7	1.4
<i>Source: D.C. Department of Employment Services</i>			

YEAR-TO-DATE D.C. GENERAL REVENUE COLLECTIONS THROUGH OCTOBER: FY 2001 AND FY 2000*		
	% change from same period of previous year	
	FY 2001	FY 2000
Property taxes	**	**
General sales	9.0	5.0
Individual income	-0.4	25.6
Business income	-26.4	-19.7
Utilities	6.4	-0.7
All other taxes	-0.2	11.0
Total tax collections	-2.9	22.1
<i>Addendum: Individual withholding for D.C. residents</i>	-3.8	26.8
<i>*Includes sales taxes allocated to the Convention Ctr. **Not meaningful; first tax payments due March 31st. Source: D.C. Office of Tax and Revenue</i>		

D.C. POPULATION (‘000)			
Age group	1999	1998	change from 1998
Total	519.0	521.4	-2.4
<16	86.0	89.4	-3.4
16-24	54.9	53.2	1.7
25-44	183.7	188.7	-5.0
45-64	122.2	117.2	5.0
65+	72.1	72.9	-0.8
<i>Note: Detail may not add due to rounding. Estimates as of July 1 of each year. Source: U.S. Bureau of the Census</i>			