



# D.C. ECONOMIC INDICATORS

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## HIGHLIGHTS

### Jobs in D.C.

May 2001: Up 4,000 (0.6%) from 1 yr. ago

### Resident Employment

May 2001: Up 2,100 (0.8%) from 1 yr. ago

### Labor Force

May 2001: Up 100 (0.04%) from 1 yr. ago

### Unemployment Rate (seasonally adjusted)

June 2001: 5.6%, Up from 5.4% 1 yr. ago  
Up from 4.9% last month

### Tax Revenue

FY 2001 (June): Up 5.6% from FY 2000,  
excluding one-time transactions

### Personal Income

1<sup>st</sup> Q 2001: 5.7% growth over last year

### Housing Sales (single family homes)

2<sup>nd</sup> Q 2001: 2.6% increase over past year  
Average price up 18.9% from last year

### Commercial Office Space

1<sup>st</sup> Q 2001: Leased space up 2.6 million square  
feet (net) in last 12 months  
3.7% vacancy rate

**Note:** All data subject to revision.

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

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SELECTED INDICATORS – U.S. AND D.C.			
	Source	Time Period	
<b>U.S. GDP</b>	BEA	% change for year ending	
		1 <sup>st</sup> Q 2001	4 <sup>th</sup> Q 2000
Nominal		4.9	5.8
Real		2.5	3.4
<b>Personal Income (nominal)</b>	BEA	% change for year ending	
		1 <sup>st</sup> Q 2001	4 <sup>th</sup> Q 2000
Total			
U.S.		6.1	6.4 <sup>†</sup>
D.C.		5.7	6.4 <sup>†</sup>
Earnings portion only			
U.S.		6.8	7.0 <sup>†</sup>
Earned in D.C.		7.2	8.1 <sup>†</sup>
Earned by D.C. residents		7.2	7.9 <sup>†</sup>
<b>CPI</b>	BLS	% change for year ending	
		May 2001	Mar. 2001
U.S.		3.6	2.9
D.C. metro area		3.2	2.4
<b>Unemployment (seasonally adj.)</b>	DOES/ BLS	% for month	
		Jun. 2001	May 2001
U.S.		4.5	4.4
D.C.		5.6	4.9
<b>Interest Rates</b>	Federal Reserve	Average % per month	
		June 2001	May 2001
1-yr. Treasury		3.6	3.8
Conventional home mortgage		7.2	7.2

LABOR FORCE AND EMPLOYMENT FOR D.C. AND THE WASHINGTON METROPOLITAN AREA: MAY 2001 ('000)				
	D.C.		Metro area	
	Level	1 yr. ch.	Level	1 yr. ch.
Employed residents	263.3	2.1	2,717.8	115.9
Labor force	275.8	0.1	2,785.5	120.4
Total wage and sal.	648.7	4.0	2,839.4	89.3
Federal gov.	181.1	-3.7	336.6	-2.0
Local gov.	39.3	0.3	277.1	8.1
Services	304.6	6.5	1,170.4	52.1
Trade	49.4	-0.4	499.7	7.8
Other private	74.3	1.3	555.6	23.3
Unemployed	12.5	-2.0	67.7	4.5
New unemployment insurance claims*	1.7	0.1		

\* State program only.  
Source: D.C. Department of Employment Services and U.S. Bureau of Labor Statistics; preliminary

D.C. COMMERCIAL OFFICE SPACE		
Vacancy rate (%)	1 <sup>st</sup> Q 2001	4 <sup>th</sup> Q 2000
Excluding sublet space	3.7	3.3
Including sublet space	4.9	4.0
Amount of space (msf.)	1 <sup>st</sup> Q 2001	1 yr. ch.
Inventory	103.3	2.1
Under construction or renovation	5.9	0.1
Net absorption last 12 mo.	2.6	-0.1

Source: Delta Associates msf.= million square feet

<b>WAGE AND SALARY EMPLOYMENT IN D.C. PRIVATE SECTOR: MAY 2001</b>			
Sector	Level (‘000)	1 yr. ch.	
		Amt. (‘000)	%
Manufacturing	11.4	0.3	2.7
Construction	11.3	0.5	4.6
Transportation	6.7	0.1	1.5
Comm. & utilities	12.8	-0.2	-1.5
Wholesale trade	5.0	-0.5	-9.1
Restaurants	27.2	0.2	0.7
Other retail	17.2	-0.1	-0.6
Finance, insurance, and real estate	32.0	0.6	1.9
Hotels	15.2	0.5	3.4
Personal services	3.3	0.1	3.1
Business services	52.7	-1.0	-1.9
Health	38.7	1.2	3.2
Legal services	34.0	1.3	4.0
Education	33.0	1.5	4.8
Social services	19.9	0.8	4.2
Member organizations	38.0	0.2	0.5
Management & engineering	45.2	0.5	1.1
Other services	24.6	1.4	6.0
<b>TOTAL</b>	<b>428.3</b>	<b>7.4</b>	<b>1.7</b>
<i>Source: D.C. Department of Employment Services; preliminary. Detail may not add due to rounding.</i>			

<b>D.C. POPULATION and 2000 CENSUS INFORMATION (‘000)</b>			
Category	2000	1990	change from 1990
Population	572.1	606.9	-34.8
Age groups			
Under 15	97.9	98.7	-0.7
15-24	89.7	101.0	-11.3
25-44	189.4	216.5	-27.0
45-64	125.1	112.9	12.2
65 and up	69.9	77.8	-7.9
Households	248.3	249.6	-1.3
By type			
Living alone	108.7	103.6	5.1
With children			
Married	20.7	26.2	-5.4
Other	28.4	36.1	-7.8
No children			
Married	35.9	36.9	-1.1
Other	54.6	46.8	7.8
Housing units	274.8	278.5	-3.6
Owner occup.	101.2	97.1	4.1
Renter	147.1	152.5	-5.4
Vacant	26.5	28.9	-2.3
<i>Note: Estimates as of April 1 of each year. Detail may not add due to rounding. Source: U.S. Bureau of the Census</i>			

<b>D.C. HOUSING</b>			
	Source	Time Period	
<b>Housing sales</b>	MRIS	4 Qs ending 2 <sup>nd</sup> Q 2001	% ch. from previous year
Completed contracts			
Single family		5,513	2.6
Condo/Co-ops		2,758	-0.0
Prices (\$000)			
Single family			
Median*		\$190.50	8.9
Average**		\$331.7	18.9
Condo/Co-ops			
Median*		\$177.7	31.4
Average**		\$215.6	30.8
<b>Housing permits issued</b>	Census Bureau	4 Qs ending 2 <sup>nd</sup> Q 2001	1 yr. ch.
Total housing units			
Single family		1102	677
Multifamily (units)		111	-186
		991	863
<b>Class A market rate rental***</b>	Delta	1 <sup>st</sup> Q 2001	1 yr. ch.
Units under construction****		2,983	946
* Median for June			
** 2 <sup>nd</sup> quarter average			
*** Investment grade units, as defined by Delta.			
**** Estimated completion within 36 months.			

<b>YEAR-TO-DATE D.C. GENERAL REVENUE COLLECTIONS THROUGH JUNE: FY 2001 AND FY 2000*</b>		
	% year-to-date change	
	FY 2001 (Oct 2000 to June 2001)	FY 2000 (Oct 1999 to June 2000)
Property taxes	3.1	5.7
General sales*	9.9	5.6
Individual income	3.5	13.9
Business income	-7.9**	22.7
Utilities	27.0	2.3
Deed transfer	27.0	-7.5
All other taxes	10.7	-0.6
Total tax collections	5.6***	9.3
Addendum: Individual withholding for D.C. residents	5.6	10.6
Addendum: Sales taxes on hotels/rest. allocated to Convention Center	8.5	7.6
* Includes sales taxes allocated to the Convention Ctr.		
** Excludes extraordinary, one-time transactions.		
*** Excludes extraordinary, one-time transactions; including all transactions, the growth rate is 9.7%.		
<i>Note: FY 2001 reflects reductions in effective tax rates due to the Tax Parity and the Earned Income Tax Credit legislation.</i>		
<i>Source: D.C. Office of Tax and Revenue</i>		