

## DISTRICT OF COLUMBIA

### January Summary

Economic reports on the District of Columbia were somewhat mixed in recent months. Payroll employment declined slightly while the unemployment rate was unchanged. Meanwhile, housing market reports were somewhat positive.

**Labor Markets:** Total employment in D.C. declined 0.2 percent in November as firms cut 1,500 jobs, on net, from payrolls. Jobs were lost in the majority of industries, with the largest declines coming from government and trade, transportation, and utilities, as each sector shed 600 jobs. The only two industries to report job gains in the month were educational and health services (500 jobs or 0.4 percent) and financial activities (200 jobs or 0.6 percent). Compared to a year earlier, employers in the District of Columbia added 200 jobs (0.0 percent). Financial activities added the most jobs since last November (1,900 jobs or 6.3 percent) followed by leisure and hospitality (1,600 jobs or 2.1 percent). Smaller job gains were reported in information (900 jobs), mining, logging, and construction (500 jobs), professional and business services (400 jobs), and “other” services (300 jobs). The remaining industries reported jobs cuts since last November.

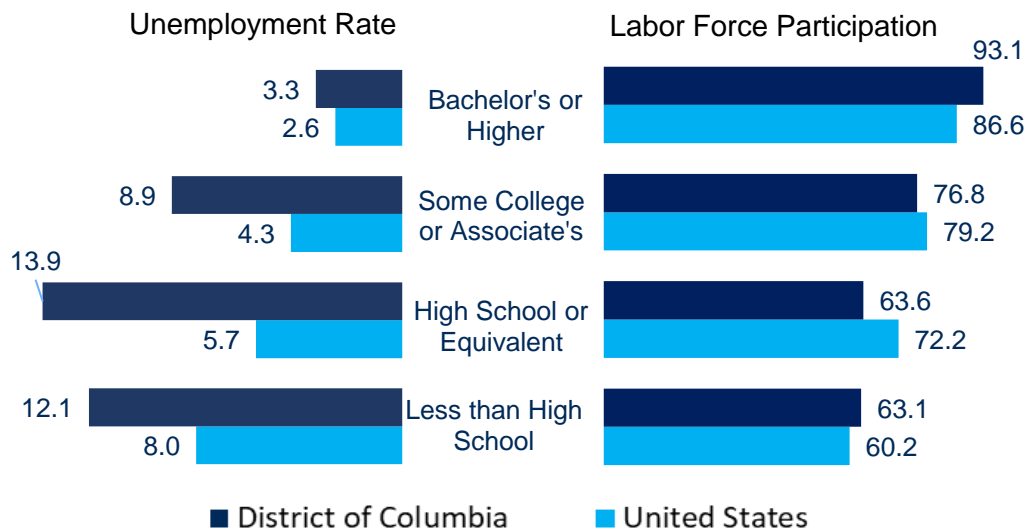
**Household Conditions:** The unemployment rate in the District of Columbia remained at 5.6 percent in November, but decreased 0.3 percentage point from November 2017. In the third quarter of 2018, the share of mortgages in D.C. with payments 90 or more days past due edged down to 0.9 percent. The delinquency rate for fixed-rate conventional loans ticked down in the third quarter to 0.6 percent while the delinquency rate for adjustable-rate loans edged down to 1.7 percent. Real personal income in D.C. increased 0.8 percent in the third quarter of 2018, and was up 1.2 percent since the third quarter of 2017.

**Housing Markets:** D.C. issued 1,023 new residential permits in October, up from 228 in September but down from the 1,395 permits issued in October 2017. In the greater Washington, D.C., metro area, 2,486 permits were issued in the month, an increase of 18.0 percent from September but a decrease of 22.0 percent since last October. Meanwhile, housing starts in D.C. totaled 11,200 in October, an increase from 2,580 starts in September but a decrease from 15,980 starts in October 2017. According to CoreLogic Information Solutions, home values in D.C. appreciated 0.1 percent in October and were up 2.9 percent, year-over-year. In the Washington, D.C., metro area, house prices rose 0.2 percent in October and increased 3.1 percent on a year-over-year basis.

### A Closer Look at...Educational Attainment

According to the Census Bureau's 2017 American Community Survey, for the population 25 years or older in the District of Columbia:

- 33.4 percent had a graduate or professional degree, with median earnings of \$91,724.
- 23.9 percent had a bachelor's degree, with median earnings of \$65,056.
- 15.7 percent had an associate's degree or some college, with median earnings of \$41,297.
- 17.2 percent had a high school diploma or equivalent, with median earnings of \$30,469.
- 9.8 percent had less than a high school diploma, with median earnings of \$26,686.



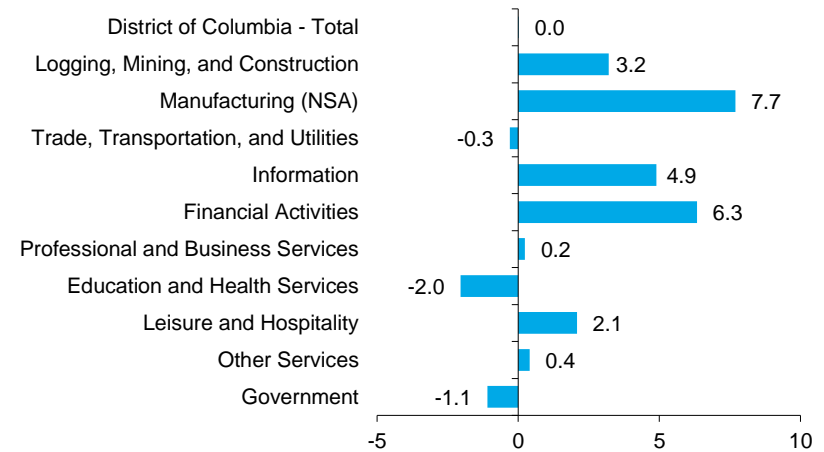
**DISTRICT OF COLUMBIA**

Labor Market Conditions

Payroll Employment (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States - Total	November	149,893.0	0.10	1.66
Fifth District - Total	November	15,018.7	0.13	1.71
District of Columbia - Total	November	793.7	-0.19	0.03
Logging, Mining, and Construction	November	16.1	0.00	3.21
Manufacturing (NSA)	November	1.4	0.00	7.69
Trade, Transportation, and Utilities	November	33.5	-1.76	-0.30
Information	November	19.3	-0.52	4.89
Financial Activities	November	31.9	0.63	6.33
Professional and Business Services	November	167.0	-0.18	0.24
Education and Health Services	November	134.6	0.37	-2.04
Leisure and Hospitality	November	78.5	-0.51	2.08
Other Services	November	75.0	-0.27	0.40
Government	November	236.4	-0.25	-1.09
Washington, D.C. MSA	November	3,360.3	0.34	1.64

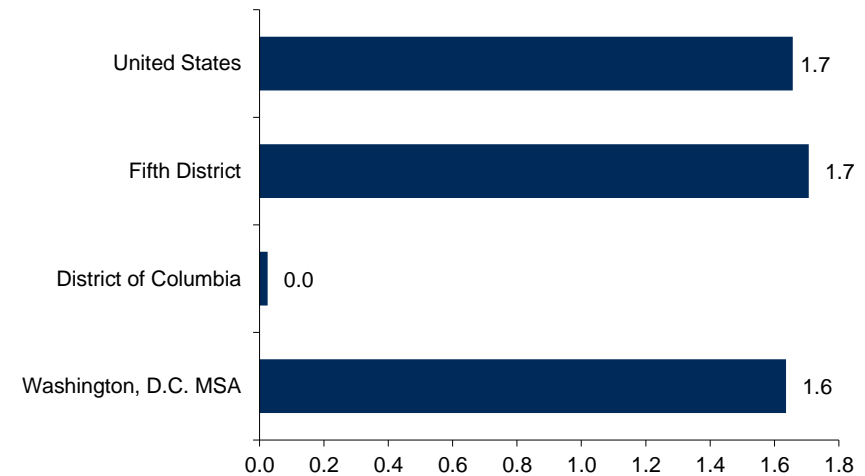
District of Columbia Payroll Employment Performance

Year-over-Year Percent Change in November 2018



District of Columbia Total Employment Performance

Year-over-Year Percent Change in November 2018



**DISTRICT OF COLUMBIA**

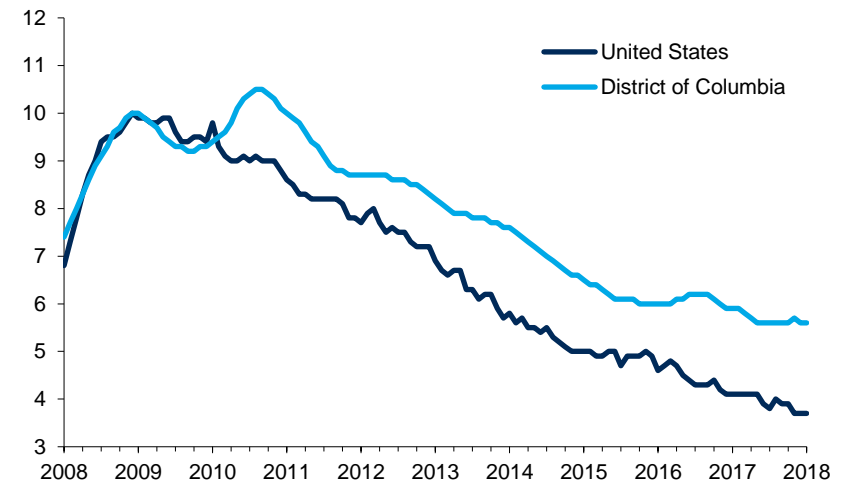
Labor Market Conditions

Unemployment Rate (SA)	November 18	October 18	November 17
United States	3.7	3.7	4.1
Fifth District	3.5	3.6	4.2
District of Columbia	5.6	5.6	5.9
Washington, D.C. MSA	3.2	3.3	3.6

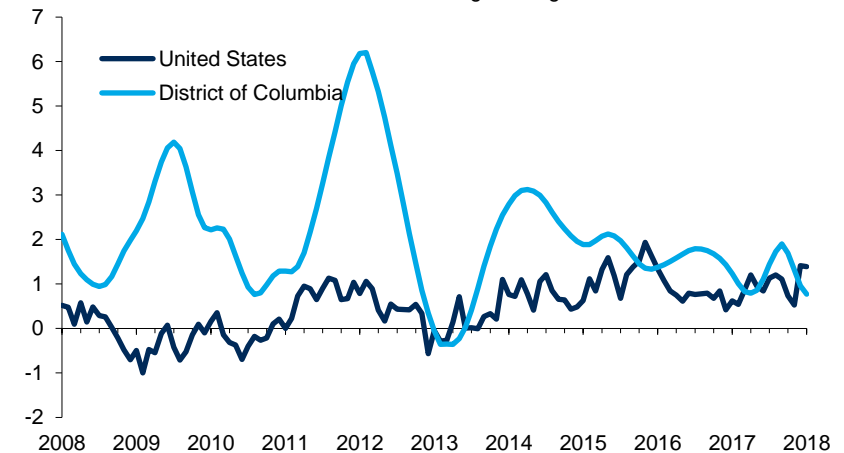
Civilian Labor Force (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States	November	162,770	0.08	1.39
Fifth District	November	16,070	0.02	0.37
District of Columbia	November	405	-0.18	0.77
Washington, D.C. MSA	November	3,412	0.19	0.50

Initial Unemployment Claims (NSA)	Period	Level	MoM % Change	YoY % Change
United States	November	1,052,238	16.94	-5.86
Fifth District	November	59,346	-14.93	5.65
District of Columbia	November	2,006	-15.79	28.51

District of Columbia Unemployment Rate  
Through November 2018



District of Columbia Labor Force  
Year-over-Year Percent Change through November 2018



**DISTRICT OF COLUMBIA**

Household Conditions

Real Personal Income (SA)	Period	Level (\$mil)	QoQ % Change	YoY % Change
United States	Q3:18	16,250,632	0.60	2.18
Fifth District	Q3:18	1,562,147	0.53	1.74
District of Columbia	Q3:18	53,212	0.79	1.24

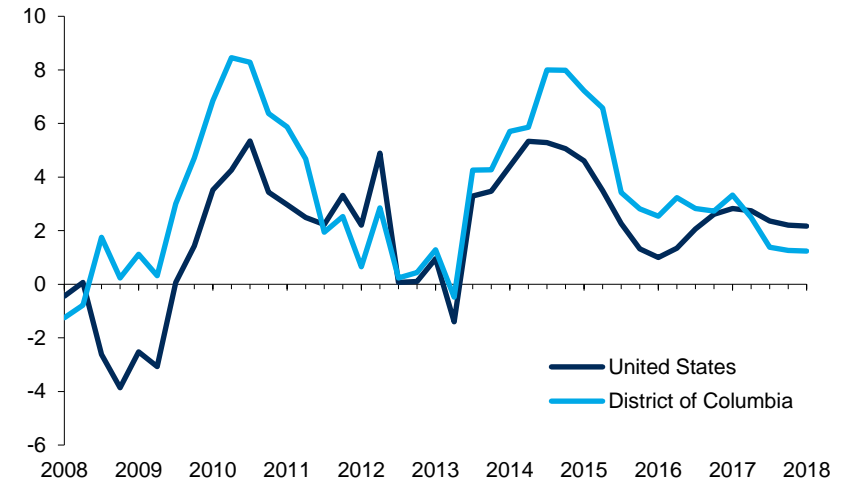
Median Family Income	Period	Level (000s)	QoQ % Change	YoY % Change
Washington, D.C. MSA	Q3:18	114.9	0.97	6.78

Non-Business Bankruptcies	Period	Level	QoQ % Change	YoY % Change
United States	Q3:18	187,490	-6.33	-1.08
Fifth District	Q3:18	15,279	-8.80	-0.85
District of Columbia	Q3:18	182	-23.21	4.00

Mortgage Delinquencies (% 90+ Days Delinquent)	Q3:18	Q2:18	Q3:17
<b>United States</b>			
All Mortgages	1.14	1.25	1.29
Conventional - Fixed Rate	0.83	0.94	0.98
Conventional - Adjustable Rate	1.85	1.97	2.17
<b>District of Columbia</b>			
All Mortgages	0.90	0.98	1.12
Conventional - Fixed Rate	0.64	0.72	0.82
Conventional - Adjustable Rate	1.66	1.88	2.06

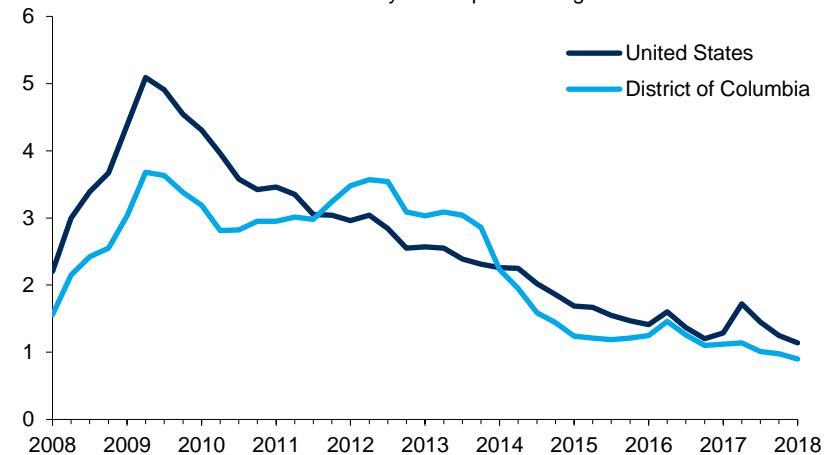
District of Columbia Real Personal Income

Year-over-Year Percent Change through Q3:18



District of Columbia Mortgage Delinquencies

Percent 90+ Days Delinquent through Q3:18



**DISTRICT OF COLUMBIA**

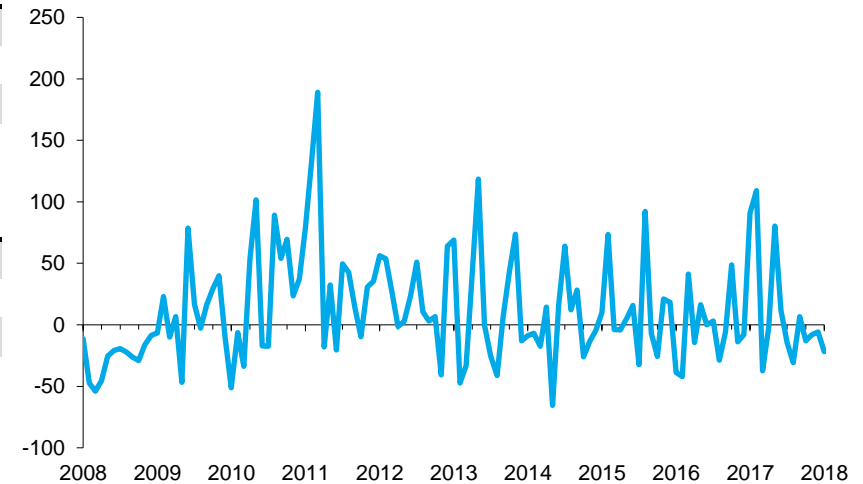
Real Estate Conditions

Permits: New Private Housing Units (NSA)	Period	Level	MoM % Change	YoY % Change
United States	October	112,566	13.27	-1.27
Fifth District	October	12,808	5.12	-10.28
District of Columbia	October	1,023	348.68	-26.67
Washington, D.C. MSA	October	2,486	17.60	-21.80

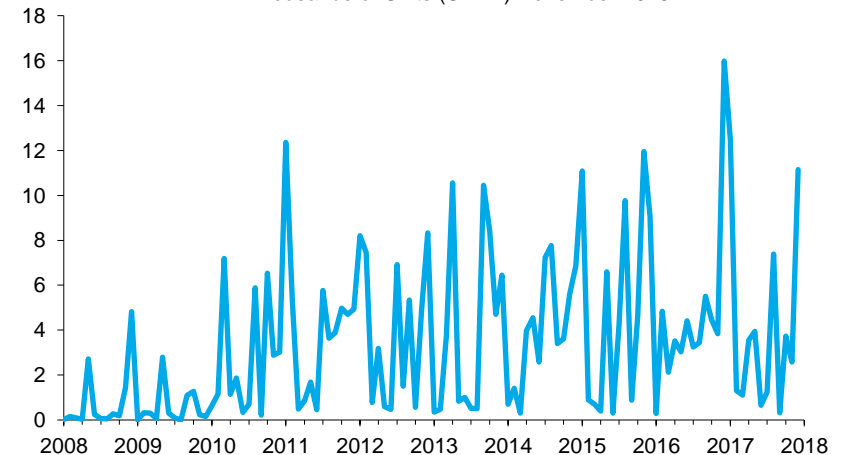
Total Private Housing Starts (SAAR)	Period	Level (000s)	MoM % Change	YoY % Change
United States	October	1,217	-1.62	-3.79
Fifth District	October	140	1.17	-14.62
District of Columbia	October	11.2	332.17	-30.23

Note: November 2018 data was not released for the following data series: Permits, New Private Housing Units (NSA) and Total Private Housing Starts (SAAR)

Washington, D.C. MSA New Housing Units  
Year-over-Year Percent Change through October 2018



District of Columbia Housing Starts  
Thousands of Units (SAAR) November 2018



**DISTRICT OF COLUMBIA**

Real Estate Conditions

House Price Index (2000=100)	Period	Level	MoM % Change	YoY % Change
United States	October	205	0.47	5.44
Fifth District	October	203	0.06	3.93
District of Columbia	October	318	0.14	2.86
Washington, D.C. MSA	October	237	0.16	3.07

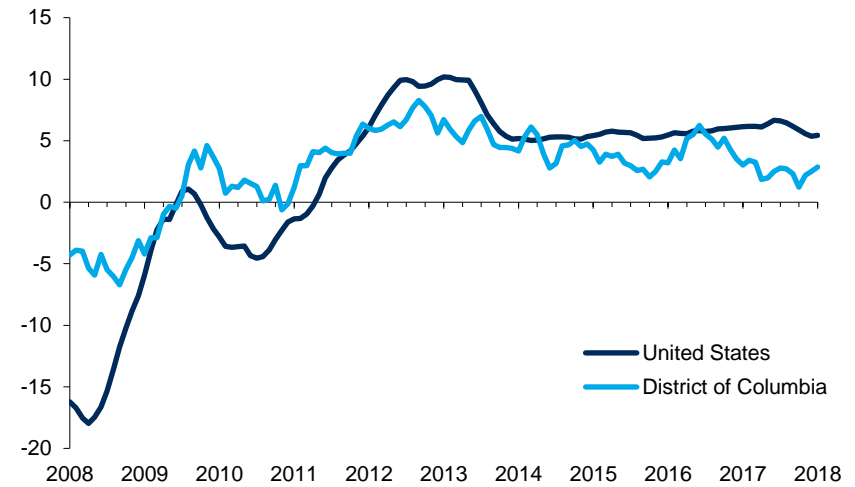
Median Home Sales Price - NAR (N:)	Period	Level (\$000s)	QoQ % Change	YoY % Change
Washington, D.C. MSA	Q3:18	426	-3.86	4.28

Median Home Sales Price - NAHB	Period	Level (\$000s)	QoQ % Change	YoY % Change
Washington, D.C. MSA	Q3:18	390	-1.27	2.63

Housing Opportunity Index (%)	Q3:18	Q2:18	Q3:17
Washington, D.C. MSA	64.7	63.8	67.2

Commercial Vacancy Rates (%)	Q2:18	Q1:18	Q2:17
<b>Office Vacancies</b>			
Washington, D.C. MSA	15.0	15.3	15.6
<b>Industrial Vacancies</b>			
Washington, D.C. MSA	9.3	9.7	10.4
<b>Retail Vacancies</b>			
Washington, D.C. MSA	5.5	5.6	5.3

District of Columbia House Price Index (CoreLogic)  
Year-over-Year Percent Change through October 2018



Washington, D.C. MSA Office Vacancy Rate  
Through Q2:18

