

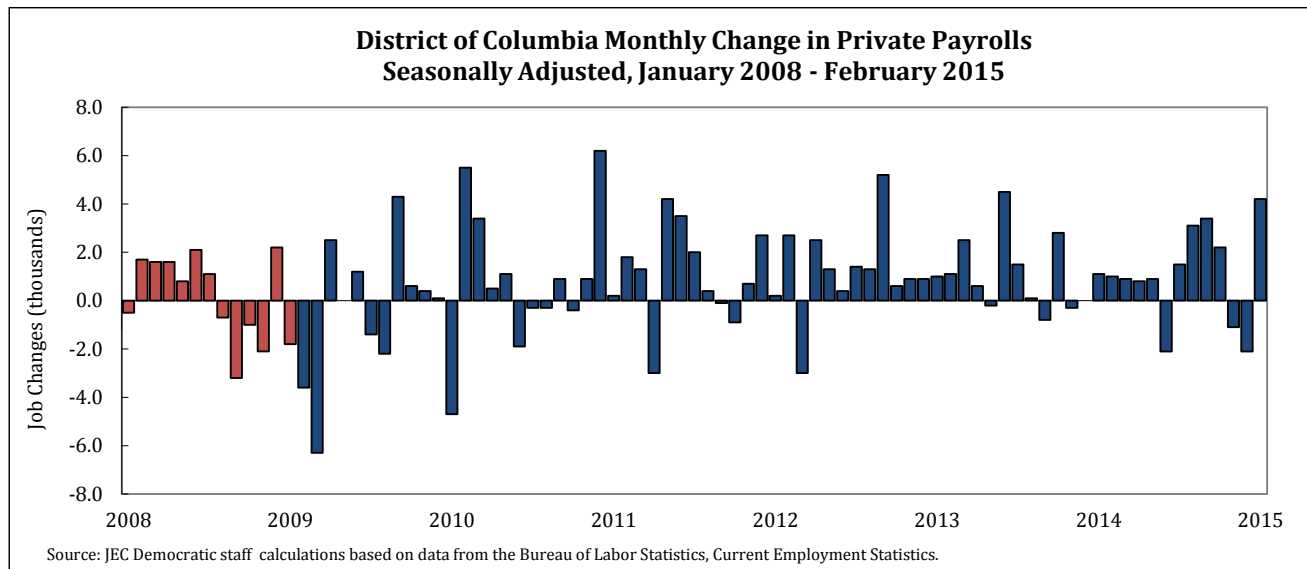


ECONOMIC SNAPSHOT: THE DISTRICT OF COLUMBIA

Includes Bureau of Labor Statistics jobs and unemployment data through February 2015

JOBS

- In February, private-sector employment in the District of Columbia grew by 4,200 jobs. Over the past year, the District of Columbia private sector has added 12,700 jobs. This compares with an increase of 12,900 jobs over the 12 months ending in February 2014.
- District of Columbia private-sector employers have added 69,400 jobs (an increase of 15.2 percent) since February 2010, the national low point for private-sector employment.
- In the District of Columbia, the following sectors have posted the largest job gains since February 2010: education and health services (22,200 jobs), professional and business services (16,100 jobs) and leisure and hospitality (12,200 jobs).
- The District of Columbia sectors with the greatest job gains in percentage terms since February 2010 are: logging, mining and construction (50.5 percent), education and health services (21.0 percent) and leisure and hospitality (20.9 percent).



UNEMPLOYMENT

- The unemployment rate in the District of Columbia was 7.8 percent in February 2015, up 0.1 percentage point from January. The rate held constant from one year earlier and is below its recent peak of 10.5 percent in July 2011.
- 30,100 District of Columbia residents were unemployed during February 2015, down from a recent high of 36,800 in June 2011. There are still 11,600 more people unemployed in the District of Columbia than when the recession began.
- In the District of Columbia, initial claims for unemployment insurance benefits totaled 1,617 during February, down 0.3 percent from the previous month. Total initial claims over the past 12 months are down 13.2 percent from their level over the 12 months before that.

EXPORTS

- In the District of Columbia, exports totaled \$50 million in January and \$902 million over the past year, down 62.8 percent from the 12 months ending in January 2014 (inflation-adjusted dollars).
- District of Columbia exports over the past 12 months are down 42.7 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in the District of Columbia increased by 12.5 percent from the fourth quarter of 2013 to the fourth quarter of 2014 (the most recent quarter for which data are available). They are up 49.9 percent since their recent low in the first quarter of 2009 and are now 33.8 percent above their pre-housing-crash peak.
- Housing starts in the District of Columbia totaled 4,030 units (seasonally adjusted annual rate) in February 2015, an increase of 1243.3 percent from January.
- Within the South census region, which includes the District of Columbia, sales of new single-family homes totaled 316,000 units (seasonally adjusted annual rate) in February 2015, an increase of 10.1 percent from January. Sales of existing single-family homes increased by 1.1 percent to 1,860,000 units (at seasonally adjusted annual rates) from January to February 2015.

* For District of Columbia-specific labor sector statistics, please refer to the District of Columbia office: <http://does.dc.gov/node/184512>

How Does the District of Columbia Compare to the States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of the District of Columbia to the states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in the District of Columbia, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.9% and net job gains totaling 30.2% since the start of the recession.

DISTRICT QUICK FACTS

		District of Columbia	United States
Unemployment Rate	February 2015	7.8%	5.5%
	February 2014	7.8%	6.7%
	February 2013	8.7%	7.7%
	February 2012	9.6%	8.3%
Percent of Population Who Are Veterans	2014	5.1%	8.9%
All Veterans' Unemployment Rate	2014	7.5%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	4.1%	7.2%
Median Household Income (2013 \$)	2013	\$ 60,675	\$ 51,939
	(CPS Annual Social and Economic Supplement) 2007	\$ 57,054	\$ 56,436
Poverty Rate	2013	21.3%	14.5%
	(CPS Annual Social and Economic Supplement) 2007	18.0%	12.5%
Percentage Without Health Insurance	2013	6.7%	14.5%
(American Community Survey)			