

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		2004
				2005	2004	
Leading Indicators						
National	Nov	0.5%		(not available)		1.3%
Washington MSA	Oct	-0.3%		0.4%		2.1%
Coincident Indicators						
National	Nov	0.2%		(not available)		3.5%
Washington MSA	Oct	-0.4%		5.8%		7.1%
Consumer Confidence Index						
National	Nov	16.1%		4.7%		8.3%
South Atlantic Region	Nov	14.6%		5.4%		11.4%
Consumer Sentiment (University of Michigan)	Nov	10.0%		-7.1%		4.9%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Nov	3.5%		3.4%		2.7%
Washington - Baltimore CMSA	Nov	3.7%		4.0%		2.8%
<u>Core CPI (nsa)</u>						
National	Nov	2.1%		2.2%		1.7%
Washington - Baltimore CMSA	Nov	2.8%		3.2%		1.8%
Retail Trade						
National (sales - nsa)	Nov	6.4%		7.4%		7.6%
Washington MSA (sales - nsa)	Oct	6.6%		6.7%		7.4%
Maryland (sales tax)	Oct	5.6%		6.2%		9.1%
Montgomery County (sales tax)	Oct	5.5%		5.0%		6.7%
Employment						
National (labor force data - nsa)	Nov	142,968,000	140,581,000	141,630,000	139,159,000	139,252,000
- Percent Change		1.7%		1.8%		1.1%
Bethesda-Federick-Gaithersburg (establish.)	Nov	578,600	564,000	567,682	556,755	557,700
- Percent Change		2.6%		2.0%		0.7%
Montgomery County (labor force data)	Nov	495,364	483,854	490,877	481,460	481,555
- Percent Change		2.4%		2.0%		n.,m.
Montgomery County (adjusted)	June	464,850	454,647	455,812	446,196	444,591
- Percent Change		2.2%		2.2%		0.9%
Unemployment						
National (nsa)	Nov	4.8%	5.2%	5.1%	5.5%	6.0%
Maryland (nsa)	Nov	4.1%	4.2%	4.2%	4.2%	4.2%
Bethesda-Federick-Gaithersburg (nsa)	Nov	3.1%	3.2%	3.2%	3.2%	3.2%
Montgomery County (nsa)	Nov	3.2%	3.2%	3.2%	3.2%	3.1%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousand)	Nov	\$32,092	\$199,881	\$1,195,518	\$1,207,140	\$1,134,582
- Percent Change		-83.9%		-1.0%		-31.6%
Residential (\$ thousand)	Nov	\$26,256	\$108,650	\$680,675	\$605,491	\$676,613
- Percent Change		-75.8%		12.4%		-15.7%
Non-Residential (\$ thousand)	Nov	\$5,836	\$91,231	\$514,843	\$601,709	\$457,969
- Percent Change		-93.6%		-14.4%		-46.5%
<u>Building Permits (Residential)</u>						
National	Nov	159,813	151,399	1,967,085	1,853,807	2,024,211
- Percent Change		5.6%		6.1%		8.7%
Maryland	Nov	2,046	2,439	28,714	26,062	28,384
- Percent Change		-16.1%		10.2%		-5.8%
Montgomery County	Nov	99	305	3,251	3,614	3,798
- Percent Change		-67.5%		-10.0%		-17.3%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Nov	157	150	2,033	1,805	1,966
- Percent Change		4.7%		12.6%		9.3%
Real Estate						
<u>National</u>						
Sales (saar)	Nov	6,970,000	6,980,000	7,090,000	6,710,000	6,784,000
- Percent Change		-0.1%		5.7%		9.7%
Median Price	Nov	\$215,000	\$190,000	\$207,364	\$183,364	\$185,200
- Percent Change		13.2%		13.1%		9.3%
<u>Montgomery County</u>						
Sales	Nov	1,144	1,518	15,742	16,267	17,753
- Percent Change		-24.6%		-3.2%		7.4%
Average Price	Nov	\$507,611	\$440,425	\$504,787	\$427,317	\$429,480
- Percent Change		15.3%		18.1%		18.3%
Median Price	Nov	\$427,000	\$365,000	\$417,934	\$349,920	\$355,000
- Percent Change		17.0%		19.4%		20.1%
Average Days on the Market	Nov	34	31	26	26	26

NOTES:

(nsa): not seasonally adjusted

(adjusted): ES-202 series adjusted for noneconomic coding revisions by DLLR