

**SELECTED ECONOMIC INDICATORS**

	Reporting Period	Current Period	Prior Year's Period	Year To-Date		2004
				2005	2004	
<b>Leading Indicators</b>						
National	Feb	-0.2%		2.3%		5.2%
Washington MSA	Jan	0.5%		0.4%		2.1%
<b>Coincident Indicators</b>						
National	Feb	0.3%		2.2%		3.6%
Washington MSA	Jan	-0.2%		-3.4%		7.5%
<b>Consumer Confidence Index</b>						
National	Mar	4.4%		4.4%		8.3%
South Atlantic Region	Mar	-1.0%		5.1%		11.4%
Consumer Sentiment (University of Michigan)	Feb	-4.9%		-6.8%		4.9%
<b>Consumer Price Index</b>						
<u>All Items (nsa)</u>						
National	Feb	3.6%		3.4%		2.7%
Washington - Baltimore CMSA	Jan	4.1%		4.0%		2.8%
<u>Core CPI (nsa)</u>						
National	Feb	2.1%		2.2%		1.8%
Washington - Baltimore CMSA	Jan	2.7%		3.2%		1.8%
<b>Retail Trade</b>						
National (sales - nsa)	Mar	7.6%		6.9%		7.6%
Washington MSA (sales - nsa)	Jan	7.9%		6.8%		6.4%
Maryland (sales tax)	Feb	3.8%		6.4%		9.1%
Montgomery County (sales tax)	Feb	-5.6%		5.0%		6.7%
<b>Employment</b>						
National (labor force data - nsa)	Mar	142,772,000	139,759,000	141,730,000	139,252,000	139,252,000
- Percent Change		2.2%		1.8%		1.1%
Bethesda-Federick-Gaithersburg (establish.)	Feb	570,900	557,700	570,900	558,800	558,800
- Percent Change		2.4%		2.2%		0.9%
Montgomery County (labor force data)	Feb	500,772	481,358	491,608	481,555	481,555
- Percent Change		4.0%		2.1%		n.m.
Montgomery County (ES-202)	Sept '05	462,450	450,550	455,812	446,196	444,591
- Percent Change		2.6%		2.2%		0.9%
<b>Unemployment</b>						
National (nsa)	Mar	4.8%	5.4%	5.1%	5.5%	5.5%
Maryland (nsa)	Feb	3.8%	4.6%	4.2%	4.2%	4.2%
Bethesda-Federick-Gaithersburg (nsa)	Feb	2.7%	3.4%	3.2%	3.2%	3.2%
Montgomery County (nsa)	Feb	2.7%	3.4%	3.2%	3.1%	3.1%
<b>Construction</b>						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousand)	Feb	\$86,655	\$54,142	\$1,286,612	\$1,285,294	\$1,285,294
- Percent Change		60.1%		0.1%		13.3%
Residential (\$ thousand)	Feb	\$42,533	\$47,092	\$742,279	\$677,545	\$677,545
- Percent Change		-9.7%		9.6%		0.1%
Non-Residential (\$ thousand)	Feb	\$44,102	\$7,050	\$544,333	\$607,749	\$607,749
- Percent Change		525.6%		-10.4%		32.7%
<u>Building Permits (Residential)</u>						
National	Feb	151,950	145,426	2,147,617	2,024,211	2,024,211
- Percent Change		4.5%		6.1%		8.7%
Maryland	Feb	2,197	2,602	32,276	28,384	28,384
- Percent Change		-15.6%		13.7%		-5.8%
Montgomery County	Feb	264	427	3,564	3,798	3,798
- Percent Change		-38.2%		-6.2%		-17.3%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Mar	125	339	2,154	1,966	1,966
- Percent Change		-63.1%		9.6%		9.3%
<b>Real Estate</b>						
<u>National</u>						
Sales (saar)	Feb	6,910,000	6,930,000	7,075,000	6,779,000	6,779,000
- Percent Change		-0.3%		4.4%		9.8%
Median Price	Feb	\$209,000	\$189,000	\$208,300	\$185,200	\$185,200
- Percent Change		10.6%		12.5%		9.3%
<u>Montgomery County</u>						
Sales	Feb	860	1,001	17,011	17,753	17,753
- Percent Change		-14.1%		-4.2%		7.4%
Average Price	Feb	\$481,848	\$434,535	\$507,340	\$429,480	\$429,480
- Percent Change		10.9%		18.1%		18.3%
Median Price	Feb	\$407,250	\$375,000	\$425,000	\$355,000	\$355,000
- Percent Change		8.6%		19.7%		20.1%
Average Days on the Market	Jan	58	37	25	26	26

**NOTES:**

(nsa): not seasonally adjusted  
 (saar): seasonally adjusted at annual rates  
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