

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2007
				2008	2007	
<b>Leading Indicators</b>						
National	Oct. '08	-0.8%		-2.5%		-1.7%
Washington MSA	Sept. '08	0.8%		-2.6%		-0.4%
<b>Coincident Indicators</b>						
National	Oct. '08	0.2%		-0.1%		1.1%
Washington MSA	Sept. '08	-2.5%		-5.4%		-4.8%
<b>Consumer Confidence Index</b>						
National	Nov. '08	15.7%		-42.9%		-17.6%
South Atlantic Region	Nov. '08	9.1%		-46.6%		-29.9%
Consumer Sentiment (University of Michigan)	Nov. '08	-4.0%		-25.9%		-17.7%
<b>Consumer Price Index</b>						
<u>All Items (nsa)</u>						
National	Oct. '08	3.7%		4.5%		2.8%
Washington - Baltimore CMSA	Sept. '08	5.5%		5.1%		3.6%
<u>Core CPI (nsa)</u>						
National	Oct. '08	2.2%		2.4%		2.3%
Washington - Baltimore CMSA	Sept. '08	3.5%		2.8%		2.8%
<b>Retail Trade</b>						
National (sales - nsa)	Oct. '08	-3.3%		1.9%		4.1%
Washington MSA (sales - nsa)	Sept. '08	2.2%		4.7%		3.9%
Maryland (sales tax)(1)	Sept. '08	-4.2%		-3.2%		1.6%
Montgomery County (sales tax)(1)	Sept. '08	-3.4%		-2.8%		0.1%
<b>Employment</b>						
National (labor force data - nsa)	Oct. '08	145,543,000	146,743,000	145,639,000	145,911,000	146,047,000
- Percent Change		-0.8%		-0.2%		1.1%
Bethesda-Federick-Gaithersburg (establish.)	Oct. '08	583,300	578,000	577,800	575,800	576,700
- Percent Change		0.9%		0.3%		0.1%
Montgomery County (labor force data)	Oct. '08	495,501	499,355	499,509	498,220	498,279
- Percent Change		-0.8%		0.3%		0.0%
Montgomery County (QCEW)(p)	Mar. '08	455,683	457,331	454,635	455,155	459,346
- Percent Change		-0.4%		-0.1%		-1.2%
<b>Unemployment</b>						
National (nsa)	Oct. '08	6.1%	4.4%	5.6%	4.6%	4.6%
Maryland (nsa)	Oct. '08	4.9%	3.4%	4.1%	3.6%	3.6%
Montgomery County (nsa)	Oct. '08	3.6%	2.7%	3.0%	2.7%	2.7%
<b>Construction</b>						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Oct. '08	\$721,614	\$81,285	\$1,536,102	\$999,161	\$1,343,352
- Percent Change		787.8%		53.7%		-6.2%
Residential (\$ thousands)	Oct. '08	\$15,506	\$22,030	\$430,836	\$498,953	\$668,329
- Percent Change		-29.6%		-13.7%		-6.8%
Non-Residential (\$ thousands)	Oct. '08	\$706,108	\$59,255	\$1,105,266	\$500,208	\$675,023
- Percent Change		1091.6%		121.0%		-5.5%
<u>Building Permits (Residential)</u>						
National	Oct. '08	61,747	102,187	802,559	1,208,185	1,380,470
- Percent Change		-39.6%		-33.6%		-24.9%
Maryland	Oct. '08	682	1,429	12,754	17,870	19,940
- Percent Change		-52.3%		-28.6%		-14.3%
Montgomery County	Oct. '08	53	407	1,385	3,292	3,459
- Percent Change		-87.0%		-57.9%		14.1%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Oct. '08	149	134	1,580	1,420	1,661
- Percent Change		11.2%		11.3%		-6.4%
<b>Real Estate</b>						
<u>National</u>						
Sales (saar)	Oct. '08	4,980,000	5,060,000	4,968,000	5,813,000	5,652,000
- Percent Change		-1.6%		-14.5%		-12.8%
Median Price	Oct. '08	\$183,300	\$206,700	\$200,800	\$218,400	\$219,000
- Percent Change		-11.3%		-8.1%		-1.3%
<u>Montgomery County</u>						
Sales	Oct. '08	678	633	6,941	8,761	10,360
- Percent Change		7.1%		-20.8%		-23.4%
Average Price	Oct. '08	\$477,224	\$521,555	\$515,986	\$547,151	\$550,210
- Percent Change		-8.5%		-5.7%		3.9%
Median Price	Oct. '08	\$370,000	\$415,000	\$403,700	\$444,150	\$444,000
- Percent Change		-10.8%		-9.1%		1.1%
Average Days on the Market	Oct. '08	116	94	106	83	84

**NOTES:**

- (nsa): not seasonally adjusted
- (p): annual data are preliminary
- (1): Data adjusted for rate increase