

SELECTED ECONOMIC INDICATORS

	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2018
				2019	2018	
Leading Indicators						
National (1)	Feb. '19	1.1%		1.1%	1.5%	1.5%
Maryland (1)	Feb. '19	0.8%		0.8%	1.3%	1.5%
Washington MSA (2)	Feb. '19	1.7%		-1.4%	2.7%	1.8%
Coincident Indicators						
National (1)	Feb. '19	0.3%		2.9%	2.8%	2.8%
Maryland (1)	Feb. '19	0.2%		4.1%	3.0%	3.6%
Washington MSA (2)	Feb. '19	-0.5%		1.9%	1.7%	2.7%
Consumer Confidence Index						
National	Apr. '19	4.0%		-0.1%	7.4%	20.7%
South Atlantic Region	Apr. '19	16.3%		-0.1%	11.3%	21.1%
Consumer Sentiment (University of Michigan)	Apr. '19	-1.2%		-3.8%	1.8%	5.4%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Mar. '19	1.9%		1.6%	2.2%	2.1%
Washington - MSA (3)	Mar. '19	1.6%		1.2%	2.0%	1.1%
<u>Core CPI (nsa)</u>						
National	Mar. '19	2.0%		2.1%	1.9%	1.8%
Washington - MSA (3)	Mar. '19	1.5%		1.2%	2.0%	0.6%
Retail Trade						
National (sales - nsa)	Mar. '19	1.5%		2.3%	5.0%	4.2%
Maryland (sales tax)(1)	Feb. '19	1.9%		2.9%	2.4%	1.4%
Montgomery County (sales tax)(4)	Feb. '19	-0.4%		0.9%	4.0%	-0.4%
Employment						
Maryland (labor force data - nsa)	Mar. '19	3,082,437	3,059,661	3,068,593	3,044,986	3,086,246
- Percent Change		0.7%		0.8%		1.6%
Silver Spring-Frederick-Rockville (labor force data - nsa)	Mar. '19	662,550	663,689	661,050	660,188	665,637
- Percent Change		-0.2%		0.1%		1.8%
Montgomery County (labor force data - nsa)	Mar. '19	536,417	537,425	535,132	534,283	539,132
- Percent Change		-0.2%		0.2%		1.8%
Montgomery County (QCEW)(5)	Sept. '18	473,601	470,531	469,907	467,846	469,311
- Percent Change		0.7%		0.4%		1.2%
Unemployment Rates						
Maryland (nsa)	Mar. '19	3.9%	4.1%	4.1%	4.4%	4.1%
Silver Spring-Frederick-Rockville (nsa)	Mar. '19	3.3%	3.4%	3.4%	3.6%	3.3%
Montgomery County (nsa)	Mar. '19	3.2%	3.3%	3.4%	3.5%	3.3%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Mar. '19	\$185,669	\$64,889	\$362,179	\$340,617	\$1,545,328
- Percent Change		186.1%		6.3%		-13.0%
Residential (\$ thousands)	Mar. '19	\$118,967	\$23,190	\$230,741	\$167,593	\$669,002
- Percent Change		413.0%		37.7%		-4.3%
Non-Residential (\$ thousands)	Mar. '19	\$66,702	\$41,699	\$131,438	\$173,024	\$876,326
- Percent Change		60.0%		-24.0%		-18.7%
<u>Building Permits (Residential)</u>						
Maryland	Mar. '19	1,788	1,990	4,452	4,430	16,008
- Percent Change		-10.2%		0.5%		-5.4%
Montgomery County (units)	Mar. '19	349	380	1,078	550	1,637
- Percent Change		-8.2%		96.0%		-24.6%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Mar. '19	242	172	579	504	2,024
- Percent Change		40.7%		14.9%		-4.0%
<u>Construction Cost Index</u>						
Baltimore	Apr. '19	8,650.76	8,619.15	8,802.27	8,512.69	7,841.41
		0.4%		3.4%		9.1%
Real Estate						
Case-Shiller Home Price Index*(nsa)	Feb. '19	227.69	221.10	227.36	220.69	220.14
		3.0%		3.0%		3.1%
<u>Maryland</u>						
Sales	Mar. '19	5,876	6,554	14,175	15,980	82,624
- Percent Change		-10.3%		-11.3%		3.2%
Average Price	Mar. '19	\$326,489	\$326,794	\$320,760	\$312,707	\$325,781
- Percent Change		-0.1%		2.6%		4.0%
<u>Montgomery County</u>						
Sales	Mar. '19	786	949	1,923	2,228	12,434
- Percent Change		-17.2%		-13.7%		-0.3%
Average Price	Mar. '19	\$531,527	\$546,997	\$524,069	\$511,454	\$520,318
- Percent Change		-2.8%		2.5%		3.6%
Median Price	Mar. '19	\$435,000	\$437,000	\$418,317	\$416,167	\$417,371
- Percent Change		-0.5%		0.5%		3.6%
Months of Inventory	Mar. '19	2.3	2.0	2.6	2.2	2.3

NOTES:

(nsa): not seasonally adjusted

(1) Philadelphia FRB

(2) Stephen Fuller Institute

(3) Bureau of Labor Statistics, U.S. Department of Labor, established a new data series starting in January 2018

(4): Data include miscellaneous and assessment collections.

(QCEW): Quarterly Census of Employment and Wages

(5) SOURCE: Bureau of Labor Statistics, U.S. Department of Labor: Year to Date through third quarter for 2017 and 2018, annual data for 2017