

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2017
				2018	2017	
Leading Indicators						
National (1)	Mar. '18	1.5%		1.5%	1.5%	1.5%
Maryland (1)	Mar. '18	-0.7%		0.2%	2.4%	1.5%
Washington MSA (2)	Feb. '18	2.4%		2.2%	0.9%	1.8%
Coincident Indicators						
National (1)	Mar. '18	0.2%		2.8%	2.8%	2.8%
Maryland (1)	Mar. '18	-0.2%		2.6%	3.5%	3.6%
Washington MSA (2)	Feb. '18	0.6%		2.1%	3.4%	2.7%
Consumer Confidence Index						
National	Mar. '18	1.3%		8.1%	23.4%	20.7%
South Atlantic Region	Mar. '18	-3.3%		11.4%	23.2%	21.1%
Consumer Sentiment (University of Michigan)	Mar. '18	1.7%		1.7%	6.2%	5.4%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Feb. '18	2.4%		2.2%	2.5%	2.1%
Washington - MSA (3)	Mar. '18	1.8%		2.0%	1.3%	1.1%
<u>Core CPI (nsa)</u>						
National	Feb. '18	2.1%		1.9%	2.2%	1.8%
Washington - MSA (3)	Mar. '18	1.7%		2.0%	0.6%	0.6%
Retail Trade						
National (sales - nsa)	Mar. '18	5.1%		4.8%	3.7%	4.2%
Maryland (sales tax)(1)	Mar. '18	3.8%		2.9%	0.8%	1.4%
Montgomery County (sales tax)(4)	Mar. '18	0.4%		-0.4%	1.3%	-0.4%
Employment						
Maryland (labor force data - nsa)	Mar. '18	3,081,687	3,072,139	3,069,963	3,053,336	3,086,246
- Percent Change		0.3%		0.5%		1.6%
Silver Spring-Frederick-Rockville (labor force data - nsa)	Mar. '18	668,989	664,513	667,178	662,085	665,637
- Percent Change		0.7%		0.8%		1.8%
Montgomery County (labor force data - nsa)	Mar. '18	542,080	537,917	540,301	536,212	539,132
- Percent Change		0.8%		0.8%		1.8%
Montgomery County (QCEW)(5)	Sept. '17	469,863	467,286	467,570	461,781	463,967
- Percent Change		0.6%		1.3%		0.9%
Unemployment Rates						
Maryland (nsa)	Mar. '18	4.5%	4.2%	4.6%	4.5%	4.1%
Silver Spring-Frederick-Rockville (nsa)	Mar. '18	3.7%	3.3%	3.7%	3.5%	3.3%
Montgomery County (nsa)	Mar. '18	3.6%	3.2%	3.6%	3.4%	3.3%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Mar. '18	\$53,129	\$130,813	\$324,491	\$363,089	\$1,545,328
- Percent Change		-59.4%		-10.6%		-13.0%
Residential (\$ thousands)	Mar. '18	\$29,290	\$127,713	\$146,849	\$282,058	\$669,002
- Percent Change		-77.1%		-47.9%		-4.3%
Non-Residential (\$ thousands)	Mar. '18	\$23,839	\$3,100	\$177,642	\$81,031	\$876,326
- Percent Change		669.0%		119.2%		-18.7%
<u>Building Permits (Residential)</u>						
Maryland	Mar. '18	1,990	1,710	4,430	4,039	16,008
- Percent Change		16.4%		9.7%		-5.4%
Montgomery County (units)	Mar. '18	380	91	550	843	1,637
- Percent Change		317.6%		-34.8%		-24.6%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Mar. '18	172	165	504	465	2,024
- Percent Change		4.2%		8.4%		-4.0%
<u>Construction Cost Index</u>						
Baltimore	Mar. '18	8,555.54	7,405.88	8,477.21	7,343.28	7,841.41
		15.5%		15.4%		9.1%
Real Estate						
Case-Shiller Home Price Index*(nsa)	Feb. '18	221.16	215.92	220.73	215.57	220.14
		2.4%		2.4%		3.1%
<u>Maryland</u>						
Sales	Mar. '18	6,518	6,885	15,885	16,407	82,624
- Percent Change		-5.3%		-3.2%		3.2%
Average Price	Mar. '18	\$327,104	\$308,765	\$312,880	\$303,814	\$325,781
- Percent Change		5.9%		3.0%		4.0%
<u>Montgomery County</u>						
Sales	Mar. '18	949	1,013	2,228	2,418	12,869
- Percent Change		-6.3%		-7.9%		-0.2%
Average Price	Mar. '18	\$546,997	\$510,481	\$511,454	\$503,336	\$522,780
- Percent Change		7.2%		1.6%		3.5%
Median Price	Mar. '18	\$437,000	\$410,000	\$416,167	\$396,633	\$420,000
- Percent Change		6.6%		4.9%		2.5%
Months of Inventory	Mar. '18	2.0	2.1	2.1	2.3	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 2016 and 2017, annual data for 2016