

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2018
				2019	2018	
Leading Indicators						
National (1)	July '19	1.1%		1.2%	1.5%	1.5%
Maryland (1)	July '19	0.6%		0.6%	1.7%	1.5%
Washington MSA (2)	June '19	-2.7%		-1.0%	1.4%	1.8%
Coincident Indicators						
National (1)	July '19	0.2%		2.9%	3.0%	2.8%
Maryland (1)	July '19	0.1%		3.3%	3.2%	3.6%
Washington MSA (2)	June '19	-0.7%		1.6%	2.2%	2.7%
Consumer Confidence Index						
National	Aug. '19	-0.5%		0.7%	8.2%	20.7%
South Atlantic Region	Aug. '19	1.6%		1.2%	8.3%	21.1%
Consumer Sentiment (University of Michigan)	Aug. '19	-8.7%		-2.4%	1.9%	5.4%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	July '19	1.8%		1.7%	2.5%	2.1%
Washington - MSA (3)	July '19	1.2%		1.4%	2.2%	1.1%
<u>Core CPI (nsa)</u>						
National	July '19	2.0%		2.1%	2.1%	1.8%
Washington - MSA (3)	July '19	1.1%		1.3%	2.2%	0.6%
Retail Trade						
National (sales - nsa)	July '19	4.8%		3.1%	5.4%	4.2%
Maryland (sales tax)(1)	June '19	1.3%		3.7%	3.2%	1.4%
Montgomery County (sales tax)(4)	June '19	-1.4%		1.7%	-0.4%	-0.4%
Employment						
Maryland (labor force data - nsa)	July '19	3,176,999	3,115,752	3,102,541	3,067,929	3,086,246
- Percent Change		2.0%		1.1%		1.6%
Silver Spring-Frederick-Rockville (labor force data - nsa)	July '19	686,257	673,321	667,750	663,181	665,637
- Percent Change		1.9%		0.7%		1.8%
Montgomery County (labor force data - nsa)	July '19	555,924	544,958	540,583	536,740	539,132
- Percent Change		2.0%		0.7%		1.8%
Montgomery County (QCEW)(5)	Mar., '19	468,661	468,482	467,603	466,753	470,884
- Percent Change		0.0%		0.2%		0.3%
Unemployment Rates						
Maryland (nsa)	July '19	4.0%	4.1%	3.9%	4.2%	4.1%
Silver Spring-Frederick-Rockville (nsa)	July '19	3.3%	3.4%	3.3%	3.4%	3.3%
Montgomery County (nsa)	July '19	3.3%	3.3%	3.2%	3.4%	3.3%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	July '19	\$110,961	\$206,513	\$1,259,043	\$1,277,116	\$1,545,328
- Percent Change		-46.3%		-1.4%		-13.0%
Residential (\$ thousands)	July '19	\$42,442	\$118,851	\$538,137	\$644,573	\$669,002
- Percent Change		-64.3%		-16.5%		-4.3%
Non-Residential (\$ thousands)	July '19	\$68,519	\$87,662	\$720,906	\$632,543	\$876,326
- Percent Change		-21.8%		14.0%		-18.7%
<u>Building Permits (Residential)</u>						
Maryland	July '19	1,279	1,810	11,717	10,515	16,008
- Percent Change		-29.3%		11.4%		-5.4%
Montgomery County (units)	July '19	93	128	2,460	916	1,637
- Percent Change		-27.3%		168.6%		-24.6%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Aug. '19	227	199	1,603	1,416	2,024
- Percent Change		14.1%		13.2%		-4.0%
<u>Construction Cost Index</u>						
Baltimore	Aug. '19	8,969.92	8,837.69	8,855.64	8,612.53	7,841.41
- Percent Change		1.5%		2.8%		9.1%
Real Estate						
Case-Shiller Home Price Index*(nsa)	June '19	234.90	228.30	230.88	224.40	220.14
- Percent Change		2.9%		2.9%		3.1%
<u>Maryland</u>						
Sales	July '19	8,675	8,268	46,036	48,871	82,624
- Percent Change		4.9%		-5.8%		3.2%
Average Price	July '19	\$364,338	\$348,121	\$343,795	\$333,642	\$325,781
- Percent Change		4.7%		3.0%		4.0%
<u>Montgomery County</u>						
Sales	July '19	1,301	1,204	6,944	7,297	12,434
- Percent Change		8.1%		-4.8%		-0.3%
Average Price	July '19	\$572,947	\$550,689	\$549,964	\$540,430	\$520,318
- Percent Change		4.0%		1.8%		3.6%
Median Price	July '19	\$466,000	\$454,000	\$448,689	\$442,893	\$417,371
- Percent Change		2.6%		1.3%		3.6%
Months of Inventory	July '19	2.4	2.0	2.4	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 first quarter for 2018 and 2019.