

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2017
				2018	2017	
Leading Indicators						
National (1)	Oct. '18	1.4%		1.4%	1.5%	1.5%
Maryland (1)	Oct. '18	1.9%		1.0%	2.1%	1.5%
Washington MSA (2)	Sept. '18	0.7%		0.8%	1.8%	1.8%
Coincident Indicators						
National (1)	Nov. '18	0.2%		2.9%	2.9%	2.8%
Maryland (1)	Nov. '18	0.6%		2.0%	3.5%	3.6%
Washington MSA (2)	Sept. '18	-0.4%		2.2%	2.7%	2.7%
Consumer Confidence Index						
National	Dec. '18	-6.1%		8.1%	20.7%	20.7%
South Atlantic Region	Dec. '18	-13.2%		9.2%	21.1%	21.1%
Consumer Sentiment (University of Michigan)	Dec. '18	0.8%		1.7%	5.4%	5.4%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Nov. '18	2.2%		2.5%	2.1%	2.1%
Washington - MSA (3)	Nov. '18	1.3%		2.1%	1.0%	1.1%
<u>Core CPI (nsa)</u>						
National	Nov. '18	2.2%		2.1%	1.9%	1.8%
Washington - MSA (3)	Nov. '18	1.4%		2.2%	0.5%	0.6%
Retail Trade						
National (sales - nsa)	Nov. '18	4.9%		5.3%	4.2%	4.2%
Maryland (sales tax)(1)	Oct. '18	6.3%		3.4%	1.4%	1.4%
Montgomery County (sales tax)(4)	Oct. '18	4.4%		1.2%	-0.2%	-0.4%
Employment						
Maryland (labor force data - nsa)	Nov. '18	3,107,569	3,089,489	3,095,214	3,087,172	3,086,246
- Percent Change		0.6%		0.3%		1.6%
Silver Spring-Frederick-Rockville (labor force data - nsa)	Nov. '18	673,454	666,326	670,765	665,688	665,637
- Percent Change		1.1%		0.8%		1.8%
Montgomery County (labor force data - nsa)	Nov. '18	546,282	540,174	543,521	539,171	539,132
- Percent Change		1.1%		0.8%		1.8%
Montgomery County (QCEW)(5)	June '18	478,351	477,835	470,872	469,854	469,311
- Percent Change		0.1%		0.2%		1.2%
Unemployment Rates						
Maryland (nsa)	Nov. '18	3.5%	4.0%	4.2%	4.2%	4.1%
Silver Spring-Frederick-Rockville (nsa)	Nov. '18	2.9%	3.3%	3.4%	3.4%	3.3%
Montgomery County (nsa)	Nov. '18	2.9%	3.3%	3.3%	3.3%	3.3%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Nov. '18	\$111,908	\$35,467	\$2,460,015	\$1,478,773	\$1,545,328
- Percent Change		215.5%		66.4%		-13.0%
Residential (\$ thousands)	Nov. '18	\$81,156	\$15,227	\$919,728	\$561,912	\$669,002
- Percent Change		433.0%		63.7%		-4.3%
Non-Residential (\$ thousands)	Nov. '18	\$30,752	\$20,240	\$1,540,287	\$916,861	\$876,326
- Percent Change		51.9%		68.0%		-18.7%
<u>Building Permits (Residential)</u>						
Maryland	Oct. '18	1,271	918	15,492	14,137	16,008
- Percent Change		38.5%		9.6%		-5.4%
Montgomery County (units)	Oct. '18	133	78	1,285	1,523	1,637
- Percent Change		70.5%		-15.6%		-24.6%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Nov. '18	164	163	1,967	1,840	2,024
- Percent Change		0.6%		6.9%		-4.0%
<u>Construction Cost Index</u>						
Baltimore	Dec. '18	8,865.85	8,287.91	8,693.88	7,841.41	7,841.41
		7.0%		10.9%		9.1%
Real Estate						
<u>Case-Shiller Home Price Index®(nsa)</u>						
	Oct. '18	227.97	221.61	225.94	219.84	220.14
		2.9%		2.8%		3.1%
<u>Maryland</u>						
<u>Sales</u>						
Sales	Oct. '18	6,135	6,684	68,224	69,951	82,624
- Percent Change		-8.2%		-2.5%		3.2%
Average Price	Oct. '18	\$325,715	\$322,355	\$333,901	\$323,315	\$325,781
- Percent Change		1.0%		3.3%		4.0%
<u>Montgomery County</u>						
<u>Sales</u>						
Sales	Oct. '18	873	985	10,226	10,574	12,434
- Percent Change		-11.4%		-3.3%		-0.3%
Average Price	Oct. '18	\$511,554	\$492,354	\$534,258	\$518,439	\$520,318
- Percent Change		3.9%		3.1%		3.6%
Median Price	Oct. '18	\$425,000	\$398,000	\$438,825	\$417,290	\$417,371
- Percent Change		6.8%		5.2%		3.6%
Months of Inventory	Oct. '18	2.9	2.6	2.2	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 2017 and 2018, annual data for 2017