

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2016
				2017	2016	
<b>Leading Indicators</b>						
National	Nov. '17	0.4%		3.6%	0.8%	0.8%
Maryland (1)	Nov. '17	0.3%		2.1%	1.9%	1.8%
Washington MSA (2)	Sept. '17	0.8%		1.8%	0.7%	0.7%
<b>Coincident Indicators</b>						
National	Nov. '17	0.3%		1.7%	1.2%	1.2%
Maryland (1)	Nov. '17	-0.1%		3.7%	5.4%	5.3%
Washington MSA (2)	Sept. '17	-0.7%		2.7%	2.9%	3.0%
<b>Consumer Confidence Index</b>						
National	Nov. '17	-5.1%		20.6%	1.9%	1.9%
South Atlantic Region	Nov. '17	-10.5%		20.9%	6.0%	6.0%
Consumer Sentiment (University of Michigan)	Nov. '17	-2.6%		5.4%	-1.2%	-1.2%
<b>Consumer Price Index</b>						
<u>All Items (nsa)</u>						
National	Nov. '17	2.2%		2.1%	1.2%	1.3%
Washington - Baltimore CMSA	Nov. '17	1.6%		1.2%	1.2%	1.2%
<u>Core CPI (nsa)</u>						
National	Nov. '17	1.7%		1.9%	2.2%	2.2%
Washington - Baltimore CMSA	Nov. '17	1.3%		0.8%	1.6%	1.6%
<b>Retail Trade</b>						
National (sales - nsa)	Nov. '17	6.4%		4.2%	3.1%	3.3%
Maryland (sales tax)(1)	Oct. '17	0.0%		1.4%	1.8%	2.1%
Montgomery County (sales tax)(3)	Oct. '17	-3.9%		-0.2%	0.2%	1.1%
<b>Employment</b>						
Maryland (labor force data - nsa)	Nov. '17	3,101,512	3,054,001	3,098,141	3,032,714	3,034,131
- Percent Change		1.6%		2.2%		1.6%
Silver Spring-Frederick-Rockville (labor force data - nsa)	Nov. '17	675,926	662,313	674,310	657,392	657,787
- Percent Change		2.1%		2.6%		1.2%
Montgomery County (labor force data - nsa)	Nov. '17	548,491	537,319	546,703	532,869	533,201
- Percent Change		2.1%		2.6%		1.2%
Montgomery County (QCEW)(4)	June '17	477,936	470,506	469,471	462,638	459,967
- Percent Change		1.6%		1.5%		0.9%
<b>Unemployment Rates</b>						
Maryland (nsa)	Nov. '17	4.0%	4.0%	4.1%	4.3%	4.3%
Silver Spring-Frederick-Rockville (nsa)	Nov. '17	3.3%	3.1%	3.3%	3.4%	3.4%
Montgomery County (nsa)	Nov. '17	3.3%	3.1%	3.2%	3.3%	3.3%
<b>Construction</b>						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Nov. '17	\$58,708	\$91,826	\$1,368,986	\$1,181,459	\$1,742,699
- Percent Change		-36.1%		15.9%		6.1%
Residential (\$ thousands)	Nov. '17	\$42,965	\$26,416	\$567,522	\$592,466	\$634,077
- Percent Change		62.6%		-4.2%		-30.6%
Non-Residential (\$ thousands)	Nov. '17	\$15,743	\$65,410	\$801,464	\$588,993	\$1,108,622
- Percent Change		-75.9%		36.1%		51.9%
<u>Building Permits (Residential)</u>						
Maryland	Nov. '17	1,114	1,004	15,185	15,736	16,925
- Percent Change		11.0%		-3.5%		4.8%
Montgomery County (units)	Nov. '17	78	141	1,601	2,084	2,170
- Percent Change		-44.7%		-23.2%		7.2%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Nov. '17	163	186	1,840	1,979	2,109
- Percent Change		-12.4%		-7.0%		4.5%
<u>Construction Cost Index</u>						
Baltimore	Dec. '17	8,287.91	7,229.47	7,841.41	7,189.54	7,189.54
		14.6%		9.1%		3.4%
<b>Real Estate</b>						
Case-Shiller Home Price Index*(nsa)	Oct. '17	221.80	215.17	219.91	213.24	213.57
		3.1%		3.1%		1.7%
<u>Maryland</u>						
Sales	Nov. '17	6,349	6,030	76,146	73,312	79,959
- Percent Change		5.3%		3.9%		9.5%
Average Price	Nov. '17	\$325,129	\$309,944	\$323,678	\$310,042	\$309,502
- Percent Change		4.9%		4.4%		2.6%
<u>Montgomery County</u>						
Sales	Nov. '17	934	951	11,508	11,518	12,896
- Percent Change		-1.8%		-0.1%		5.8%
Average Price	Nov. '17	\$539,771	\$487,387	\$520,378	\$501,305	\$505,285
- Percent Change		10.7%		3.8%		0.8%
Median Price	Nov. '17	\$425,500	\$397,000	\$418,036	\$402,044	\$409,700
- Percent Change		7.2%		4.0%		2.4%
Months of Inventory	Nov. '17	2.2	2.4	2.3	2.6	2.6

**NOTES:**

(nsa): not seasonally adjusted

(1) Philadelphia FRB

(2) Stephen Fuller Institute

(3): Data include miscellaneous and assessment collections.

(QCEW): Quarterly Census of Employment and Wages

(4) SOURCE: Bureau of Labor Statistics, U.S. Department of Labor: Year to Date for 2016 and 2015, annual data for 2015