

SELECTED ECONOMIC INDICATORS

	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2018
				2019	2018	
Leading Indicators						
National (1)	Nov. '19	1.4%		1.3%	1.5%	1.5%
Maryland (1)	Nov. '19	1.9%		1.3%	1.8%	1.7%
Washington MSA (2)	Sept. '19	-0.4%		-0.6%	0.7%	0.5%
Coincident Indicators						
National (1)	Nov. '19	0.3%		2.9%	3.0%	3.0%
Maryland (1)	Nov. '19	0.3%		3.1%	3.5%	3.6%
Washington MSA (2)	Sept. '19	-0.1%		1.6%	2.0%	1.9%
Consumer Confidence Index						
National	Dec. '19	-0.2%		-1.5%	8.0%	8.0%
South Atlantic Region	Dec. '19	-6.5%		-1.0%	9.3%	9.3%
Consumer Sentiment (University of Michigan)	Dec. '19	2.6%		-2.4%	1.7%	1.7%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Nov. '19	2.1%		1.8%	2.5%	2.4%
Washington - MSA (3)	Nov. '19	1.5%		1.3%	2.1%	2.0%
<u>Core CPI (nsa)</u>						
National	Nov. '19	2.3%		2.2%	2.1%	2.1%
Washington - MSA (3)	Nov. '19	1.3%		1.2%	2.2%	2.1%
Retail Trade						
National (sales - nsa)	Nov. '19	2.9%		3.4%	5.2%	4.8%
Maryland (sales tax)(1)	Oct. '19	-7.3%		3.1%	3.4%	3.4%
Montgomery County (sales tax)(4)	Oct. '19	-9.3%		0.8%	1.2%	1.2%
Employment						
Maryland (labor force data - nsa)	Nov. '19	3,186,812	3,081,449	3,128,500	3,071,422	3,071,652
- Percent Change		3.4%		1.9%		0.5%
Silver Spring-Frederick-Rockville (labor force data - nsa)	Nov. '19	684,282	664,112	673,075	663,953	663,662
- Percent Change		3.0%		1.4%		0.7%
Montgomery County (labor force data - nsa)	Nov. '19	554,914	538,370	545,214	537,651	537,429
- Percent Change		3.1%		1.4%		0.7%
Montgomery County (QCEW)(5)	June '19	479,505	478,868	471,979	470,757	470,884
- Percent Change		0.1%		0.3%		0.3%
Unemployment Rates						
Maryland (nsa)	Nov. '19	3.2%	3.4%	3.7%	4.0%	3.9%
Silver Spring-Frederick-Rockville (nsa)	Nov. '19	2.7%	2.9%	3.1%	3.3%	3.2%
Montgomery County (nsa)	Nov. '19	2.6%	2.8%	3.0%	3.2%	3.2%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Nov. '19	\$123,496	\$85,336	\$1,785,147	\$2,409,327	\$2,553,842
- Percent Change		44.7%		-25.9%		58.6%
Residential (\$ thousands)	Nov. '19	\$81,380	\$55,593	\$843,975	\$947,981	\$972,608
- Percent Change		46.4%		-11.0%		50.9%
Non-Residential (\$ thousands)	Nov. '19	\$42,116	\$29,743	\$941,172	\$1,461,346	\$1,581,234
- Percent Change		41.6%		-35.6%		63.7%
<u>Building Permits (Residential)</u>						
Maryland	Nov. '19	1,163	1,477	17,100	16,963	18,547
- Percent Change		-21.3%		0.8%		15.9%
Montgomery County (units)	Nov. '19	83	261	3,135	1,552	1,682
- Percent Change		-68.2%		102.0%		2.7%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Nov. '19	142	164	2,158	1,967	2,173
- Percent Change		-13.4%		9.7%		7.4%
<u>Construction Cost Index</u>						
Baltimore	Dec. '19	8,931.87	8,865.85	8,882.51	8,693.88	8,693.88
		0.7%		2.2%		10.9%
Real Estate						
Case-Shiller Home Price Index*(nsa)	Oct. '19	234.63	227.75	232.30	225.89	226.16
		3.0%		2.8%		2.7%
<u>Maryland</u>						
Sales	Nov. '19	6,217	6,624	74,208	77,452	78,762
- Percent Change		-6.1%		-4.2%		-4.9%
Average Price	Nov. '19	\$353,935	\$338,687	\$346,644	\$335,162	\$336,868
- Percent Change		4.5%		3.4%		3.5%
<u>Montgomery County</u>						
Sales	Nov. '19	930	805	11,051	11,028	12,312
- Percent Change		15.5%		0.2%		-4.3%
Average Price	Nov. '19	\$567,435	\$565,618	\$552,740	\$537,109	\$541,398
- Percent Change		0.3%		2.9%		3.6%
Median Price	Nov. '19	\$465,000	\$453,000	\$449,970	\$440,114	\$440,000
- Percent Change		2.6%		2.2%		4.8%
Months of Inventory	Nov. '19	1.7	2.7	2.3	2.4	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.