

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2016
				2017	2016	
Leading Indicators						
National (1)	Dec. '17	1.4%		1.4%	1.5%	1.5%
Maryland (1)	Dec. '17	-1.2%		1.5%	1.7%	1.7%
Washington MSA (2)	Dec. '17	-2.9%		1.8%	0.7%	0.7%
Coincident Indicators						
National (1)	Dec. '17	0.2%		2.7%	3.1%	1.2%
Maryland (1)	Dec. '17	-0.3%		3.6%	5.3%	5.3%
Washington MSA (2)	Dec. '17	-1.0%		2.8%	2.7%	2.7%
Consumer Confidence Index						
National	Feb. '18	5.2%		20.7%	1.9%	1.9%
South Atlantic Region	Feb. '18	4.5%		21.1%	6.0%	6.0%
Consumer Sentiment (University of Michigan)	Jan. '18	-0.2%		5.4%	-1.2%	-1.2%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Jan. '18	2.1%		2.1%	1.3%	1.3%
Washington - MSA (3)	Jan. '18	2.2%		1.1%	1.1%	1.1%
<u>Core CPI (nsa)</u>						
National	Jan. '18	1.8%		1.8%	2.2%	2.2%
Washington - MSA (3)	Jan. '18	2.3%		0.6%	1.5%	1.5%
Retail Trade						
National (sales - nsa)	Jan. '18	5.1%		4.2%	3.2%	3.2%
Maryland (sales tax)(1)	Dec. '17	1.0%		1.4%	2.1%	2.1%
Montgomery County (sales tax)(4)	Dec. '17	-1.8%		-1.8%	1.1%	1.1%
Employment						
Maryland (labor force data - nsa)	Jan. '18	3,056,008	3,040,471	3,086,246	3,037,763	3,037,763
- Percent Change		0.5%		1.6%		1.6%
Silver Spring-Frederick-Rockville (labor force data - nsa)	Jan. '18	664,200	664,139	674,290	657,787	657,787
- Percent Change		0.0%		2.5%		1.2%
Montgomery County (labor force data - nsa)	Jan. '18	537,448	538,499	546,690	533,201	533,201
- Percent Change		-0.2%		2.5%		1.2%
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)	Jan. '18	4.7%	4.7%	4.1%	4.4%	4.4%
Silver Spring-Frederick-Rockville (nsa)	Jan. '18	3.7%	3.4%	3.2%	3.4%	3.4%
Montgomery County (nsa)	Jan. '18	3.6%	3.3%	3.2%	3.3%	3.3%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Jan. '18	\$168,826	\$161,786	\$1,545,328	\$1,777,078	\$1,777,078
- Percent Change		4.4%		-13.0%		8.2%
Residential (\$ thousands)	Jan. '18	\$47,516	\$124,543	\$669,002	\$699,162	\$699,162
- Percent Change		-61.8%		-4.3%		-23.5%
Non-Residential (\$ thousands)	Jan. '18	\$121,310	\$37,243	\$876,326	\$1,077,916	\$1,077,916
- Percent Change		225.7%		-18.7%		47.7%
<u>Building Permits (Residential)</u>						
Maryland	Jan. '18	1,360	1,042	16,008	16,925	16,925
- Percent Change		30.5%		-5.4%		4.8%
Montgomery County (units)	Jan. '18	104	107	1,637	2,170	2,170
- Percent Change		-2.8%		-24.6%		7.2%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Feb. '18	196	138	2,024	2,109	2,109
- Percent Change		42.0%		-4.0%		4.5%
<u>Construction Cost Index</u>						
Baltimore	Feb. '18	8,555.54	7,395.83	7,841.41	7,189.54	7,189.54
		15.7%		9.1%		3.4%
Real Estate						
Case-Shiller Home Price Index*(nsa)	Dec. '17	221.49	215.36	220.16	213.55	213.55
		2.8%		3.1%		1.7%
<u>Maryland</u>						
Sales	Jan. '18	4,721	4,752	82,624	80,045	80,045
- Percent Change		-0.7%		3.2%		9.6%
Average Price	Jan. '18	\$306,296	\$301,876	\$325,781	\$313,219	\$313,219
- Percent Change		1.5%		4.0%		3.9%
<u>Montgomery County</u>						
Sales	Jan. '18	665	704	12,869	12,896	12,896
- Percent Change		-5.5%		-0.2%		5.8%
Average Price	Jan. '18	\$495,502	\$482,017	\$522,780	\$505,285	\$505,285
- Percent Change		2.8%		3.5%		0.8%
Median Price	Jan. '18	\$401,000	\$390,000	\$420,000	\$409,700	\$409,700
- Percent Change		2.8%		2.5%		2.4%
Months of Inventory	Jan. '18	2.5	2.5	2.3	2.6	2.6

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