

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2017
				2018	2017	
Leading Indicators						
National (1)	Apr. '18	1.6%		1.5%	1.5%	1.5%
Maryland (1)	Apr. '18	0.6%		0.4%	2.2%	1.5%
Washington MSA (2)	Mar. '18	-0.1%		2.3%	1.4%	1.8%
Coincident Indicators						
National (1)	Apr. '18	0.3%		2.8%	2.8%	2.8%
Maryland (1)	Apr. '18	0.1%		2.4%	3.4%	3.6%
Washington MSA (2)	Mar. '18	1.2%		2.5%	2.9%	2.7%
Consumer Confidence Index						
National	May '18	1.9%		7.7%	24.1%	20.7%
South Atlantic Region	May '18	2.2%		10.2%	23.6%	21.1%
Consumer Sentiment (University of Michigan)	May '18	-0.8%		1.6%	6.0%	5.4%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Apr. '18	2.5%		2.3%	2.5%	2.1%
Washington - MSA (3)	Mar. '18	1.8%		2.0%	1.3%	1.1%
<u>Core CPI (nsa)</u>						
National	Apr. '18	2.1%		2.0%	2.1%	1.8%
Washington - MSA (3)	Mar. '18	1.7%		2.0%	0.6%	0.6%
Retail Trade						
National (sales - nsa)	Apr. '18	3.8%		4.7%	3.6%	4.2%
Maryland (sales tax)(1)	Apr. '18	0.8%		2.3%	1.4%	1.4%
Montgomery County (sales tax)(4)	Apr. '18	0.1%		-0.3%	1.4%	-0.4%
Employment						
Maryland (labor force data - nsa)	Apr. '18	3,084,491	3,079,123	3,073,762	3,059,783	3,086,246
- Percent Change		0.2%		0.5%		1.6%
Silver Spring-Frederick-Rockville (labor force data - nsa)	Apr. '18	666,071	661,261	666,693	661,879	665,637
- Percent Change		0.7%		0.7%		1.8%
Montgomery County (labor force data - nsa)	Apr. '18	539,341	534,706	539,892	535,836	539,132
- Percent Change		0.9%		0.8%		1.8%
Montgomery County (QCEW)(5)	Dec. '17	474,542	472,358	469,126	463,967	463,967
- Percent Change		0.5%		1.1%		0.9%
Unemployment Rates						
Maryland (nsa)	Apr. '18	3.9%	3.8%	4.4%	4.3%	4.1%
Silver Spring-Frederick-Rockville (nsa)	Apr. '18	3.1%	3.0%	3.6%	3.4%	3.3%
Montgomery County (nsa)	Apr. '18	3.0%	2.9%	3.5%	3.3%	3.3%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Apr. '18	\$296,921	\$77,627	\$614,222	\$451,704	\$1,545,328
- Percent Change		282.5%		36.0%		-13.0%
Residential (\$ thousands)	Apr. '18	\$94,565	\$74,429	\$234,224	\$356,487	\$669,002
- Percent Change		27.1%		-34.3%		-4.3%
Non-Residential (\$ thousands)	Apr. '18	\$202,356	\$3,198	\$379,998	\$95,217	\$876,326
- Percent Change		6227.6%		299.1%		-18.7%
<u>Building Permits (Residential)</u>						
Maryland	Apr. '18	1,555	1,380	5,969	5,034	16,008
- Percent Change		12.7%		18.6%		-5.4%
Montgomery County (units)	Apr. '18	76	60	626	382	1,637
- Percent Change		26.7%		63.9%		-24.6%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	May '18	159	147	836	747	2,024
- Percent Change		8.2%		11.9%		-4.0%
<u>Construction Cost Index</u>						
Baltimore	May '18	8,619.15	7,459.88	8,533.98	7,389.32	7,841.41
		15.5%		15.5%		9.1%
Real Estate						
Case-Shiller Home Price Index*(nsa)	Mar. '18	221.07	217.01	221.65	216.05	220.14
		1.9%		2.6%		3.1%
<u>Maryland</u>						
Sales	Apr. '18	7,144	6,988	23,029	23,395	82,624
- Percent Change		2.2%		-1.6%		3.2%
Average Price	Apr. '18	\$338,487	\$328,242	\$319,282	\$309,921	\$325,781
- Percent Change		3.1%		3.0%		4.0%
<u>Montgomery County</u>						
Sales	Apr. '18	1,137	1,117	3,365	3,535	12,869
- Percent Change		1.8%		-4.8%		-0.2%
Average Price	Apr. '18	\$543,558	\$546,156	\$519,480	\$514,041	\$522,780
- Percent Change		-0.5%		1.1%		3.5%
Median Price	Apr. '18	\$445,000	\$435,000	\$423,375	\$406,225	\$420,000
- Percent Change		2.3%		4.2%		2.5%
Months of Inventory	Apr. '18	2.0	2.2	2.1	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 2016 and 2017, annual data for 2016