SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date 2019	Year To-Date 2018	Annual 2018
Leading Indicators						
National (1)	Oct. '19	1.3%		1.3%	1.5%	1.5%
Maryland (1)	Oct. '19	2.8%		1.2%	1.8%	1.7%
Washington MSA (2)	Sept. '19	-0.4%		-0.6%	0.7%	0.5%
Coincident Indicators						
National (1)	Oct. '19	0.1%		2.9%	3.0%	3.0%
Maryland (1)	Oct. '19	0.6%		3.2%	3.5%	3.6%
Washington MSA (2)	Sept. '19	-0.1%		1.6%	2.0%	1.9%
Consumer Confidence Index						
National	Nov. '19	-0.5%		-1.7%	8.5%	8.0%
South Atlantic Region	Nov. '19	11.4%		-1.3%	9.7%	9.3%
Consumer Sentiment (University of Michigan)	Nov. '19	1.4%		-2.7%	1.6%	1.7%
Consumer Price Index						
All Items (nsa)						
National	Oct. '19	1.8%		1.7%	2.5%	2.4%
Washington - MSA (3)	Sept. '19	0.9%		1.3%	2.2%	2.0%
Core CPI (nsa)						
National	Oct. '19	2.3%		2.2%	2.1%	2.1%
Washington - MSA (3)	Sept. '19	0.8%		1.2%	2.3%	2.1%
Retail Trade						
National (sales - nsa)	Oct. '19	3.7%		3.4%	5.2%	4.8%
Maryland (sales tax)(1)	Sept. '19	6.3%		4.3%	3.0%	3.4%
Montgomery County (sales tax)(4)	Sept. '19	1.4%		2.0%	0.9%	1.2%
Employment						
Maryland (labor force data - nsa)	Oct. '19	3,192,790	3,083,480	3,122,854	3,070,420	3,071,652
- Percent Change		3.5%		1.7%		0.5%
Silver Spring-Frederick-Rockville (labor force data - nsa)	Oct. '19	684,378	665,462	671,939	663,937	663,662
- Percent Change		2.8%		1.2%		0.7%
Montgomery County (labor force data - nsa)	Oct. '19	554,790	539,157	544,232	537,579	537,429
- Percent Change		2.9%		1.2%		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)	Oct. '19	3.2%	3.6%	3.7%	4.0%	3.9%
Silver Spring-Frederick-Rockville (nsa)	Oct. '19	2.7%	3.1%	3.1%	3.3%	3.2%
Montgomery County (nsa)	Oct. '19	2.7%	3.0%	3.1%	3.2%	3.2%
Construction						
Construction Starts - Montgomery County						
Total ($ thousands)	Oct. '19	$201,072	$736,436	$1,680,845	$2,320,991	$2,553,842
- Percent Change		-72.7%		-27.6%		58.6%
Residential ($ thousands)	Oct. '19	$178,482	$66,270	$785,427	$892,388	$972,608
- Percent Change		169.3%		-12.0%		50.9%
Non-Residential ($ thousands)	Oct. '19	$22,590	$670,166	$895,418	$1,428,603	$1,581,234
- Percent Change		-96.6%		-37.3%		63.7%
Building Permits (Residential)						
Maryland	Oct. '19	1,522	1,271	15,933	15,492	18,547
- Percent Change		19.7%		2.8%		15.9%
Montgomery County (units)	Oct. '19	470	133	3,052	1,285	1,682
- Percent Change		253.4%		137.5%		2.7%
Building Permits (Non-Residential)						
Montgomery County	Oct. '19	270	222	2,016	1,803	2,173
- Percent Change		21.6%		11.8%		7.4%
Construction Cost Index	Nov. '19	8,946.93	8,860.35	8,878.03	8,678.24	8,693.88
Baltimore		1.0%		2.3%		10.9%
Real Estate						
Case-Shiller Home Price Index®(nsa)	Sept. '19	234.03	227.79	232.05	225.68	226.16
		2.7%		2.8%		2.7%
Maryland						
Sales	Oct. '19	6,947	6,135	67,991	69,825	78,762
- Percent Change		13.2%		-2.6%		-4.9%
Average Price	Oct. '19	$346,242	$326,945	$345,915	$334,810	$336,868
- Percent Change		5.9%		3.3%		3.5%
Montgomery County						
Sales	Oct. '19	1,041	961	10,138	10,390	12,312
- Percent Change		8.3%		-2.4%		-4.3%
Average Price	Oct. '19	$548,786	$509,053	$551,145	$533,950	$541,398
- Percent Change		7.8%		3.2%		3.6%
Median Price	Oct. '19	$439,850	$425,000	$448,467	$438,525	$440,000
- Percent Change		3.5%		2.3%		4.8%
Months of Inventory	Oct. '19	2.1	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.