

**SELECTED ECONOMIC INDICATORS**

	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2018
				2019	2018	
<b>Leading Indicators</b>						
National (1)	Sept. '19	1.5%		1.3%	1.6%	1.5%
Maryland (1)	Sept. '19	2.3%		0.9%	1.8%	1.7%
Washington MSA (2)	Aug. '19	-0.7%		-0.5%	0.8%	0.5%
<b>Coincident Indicators</b>						
National (1)	Sept. '19	0.3%		3.0%	3.0%	3.0%
Maryland (1)	Sept. '19	0.6%		3.2%	3.4%	3.6%
Washington MSA (2)	Aug. '19	0.1%		1.5%	2.0%	1.9%
<b>Consumer Confidence Index</b>						
National	Oct. '19	-0.3%		-1.1%	8.8%	8.0%
South Atlantic Region	Oct. '19	-1.4%		-1.3%	9.7%	9.3%
Consumer Sentiment (University of Michigan)	Oct. '19	2.5%		-2.9%	1.8%	1.7%
<b>Consumer Price Index</b>						
<u>All Items (nsa)</u>						
National	Sept. '19	1.7%		1.7%	2.5%	2.4%
Washington - MSA (3)	Sept. '19	0.9%		1.3%	2.2%	2.0%
<u>Core CPI (nsa)</u>						
National	Sept. '19	2.4%		2.2%	2.1%	2.1%
Washington - MSA (3)	Sept. '19	0.8%		1.2%	2.3%	2.1%
<b>Retail Trade</b>						
National (sales - nsa)	Sept. '19	3.8%		3.4%	5.1%	4.8%
Maryland (sales tax)(1)	Aug. '19	3.4%		4.0%	3.5%	3.4%
Montgomery County (sales tax)(4)	Aug. '19	4.2%		2.5%	0.8%	0.8%
<b>Employment</b>						
Maryland (labor force data - nsa)	Sept. '19	3,159,341	3,072,058	3,109,748	3,068,583	3,071,652
- Percent Change		2.8%		1.3%		0.5%
Silver Spring-Frederick-Rockville (labor force data - nsa)	Sept. '19	679,487	665,459	670,668	663,767	663,662
- Percent Change		2.1%		1.0%		0.7%
Montgomery County (labor force data - nsa)	Sept. '19	551,117	539,507	543,149	537,404	537,429
- Percent Change		2.2%		1.1%		0.7%
Montgomery County (QCEW)(5)	Mar. '19	468,661	468,482	467,603	466,753	470,884
- Percent Change		0.0%		0.2%		0.3%
<b>Unemployment Rates</b>						
Maryland (nsa)	Sept. '19	4.0%	4.1%	3.9%	4.1%	3.9%
Silver Spring-Frederick-Rockville (nsa)	Sept. '19	3.3%	3.4%	3.2%	3.3%	3.2%
Montgomery County (nsa)	Sept. '19	2.8%	3.0%	3.1%	3.3%	3.2%
<b>Construction</b>						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Sept. '19	\$150,674	\$143,546	\$1,515,612	\$1,584,555	\$2,553,842
- Percent Change		5.0%		-4.4%		58.6%
Residential (\$ thousands)	Sept. '19	\$110,218	\$48,072	\$640,194	\$826,118	\$972,608
- Percent Change		129.3%		-22.5%		50.9%
Non-Residential (\$ thousands)	Sept. '19	\$40,456	\$95,474	\$875,418	\$758,437	\$1,581,234
- Percent Change		-57.6%		15.4%		63.7%
<u>Building Permits (Residential)</u>						
Maryland	Sept. '19	1,445	1,535	14,410	14,222	18,547
- Percent Change		-5.9%		1.3%		15.9%
Montgomery County (units)	Sept. '19	51	114	2,582	1,141	1,682
- Percent Change		-55.3%		126.3%		2.7%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Sept. '19	143	165	1,746	1,581	2,173
- Percent Change		-13.3%		10.4%		7.4%
<u>Construction Cost Index</u>						
Baltimore	Oct. '19	8,928.86	8,862.39	8,871.14	8,660.03	8,693.88
		0.8%		2.4%		10.9%
<b>Real Estate</b>						
Case-Shiller Home Price Index*(nsa)	Aug. '19	234.67	228.39	231.82	225.42	226.16
		2.7%		2.8%		2.7%
<u>Maryland</u>						
Sales	Sept. '19	6,936	6,487	61,044	63,690	78,762
- Percent Change		6.9%		-4.2%		-4.9%
Average Price	Sept. '19	\$344,441	\$333,201	\$345,878	\$335,684	\$336,868
- Percent Change		3.4%		3.0%		3.5%
<u>Montgomery County</u>						
Sales	Sept. '19	935	892	9,097	9,429	12,312
- Percent Change		4.8%		-3.5%		-4.3%
Average Price	Sept. '19	\$531,978	\$498,977	\$551,407	\$536,716	\$541,398
- Percent Change		6.6%		2.7%		3.6%
Median Price	Sept. '19	\$429,000	\$420,000	\$449,425	\$440,028	\$440,000
- Percent Change		2.1%		2.1%		4.8%
Months of Inventory	Sept. '19	2.2	2.7	2.3	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 first quarter for 2018 and 2019.