

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2017
				2018	2017	
<b>Leading Indicators</b>						
National (1)	Aug. '18	1.3%		1.4%	1.5%	1.5%
Maryland (1)	Aug. '18	2.0%		1.0%	2.0%	1.5%
Washington MSA (2)	July '18	-2.0%		1.0%	1.8%	1.8%
<b>Coincident Indicators</b>						
National (1)	Aug. '18	0.2%		2.8%	2.9%	2.8%
Maryland (1)	Aug. '18	0.5%		2.0%	3.5%	3.6%
Washington MSA (2)	July '18	-0.5%		2.2%	2.9%	2.7%
<b>Consumer Confidence Index</b>						
National	Sept. '18	2.7%		9.0%	22.1%	20.7%
South Atlantic Region	Sept. '18	-1.8%		9.0%	23.0%	21.1%
Consumer Sentiment (University of Michigan)	Sept. '18	4.1%		2.3%	5.2%	5.4%
<b>Consumer Price Index</b>						
<u>All Items (nsa)</u>						
National	Aug. '18	2.7%		2.6%	2.1%	2.1%
Washington - MSA (3)	July '18	2.5%		2.2%	0.8%	1.1%
<u>Core CPI (nsa)</u>						
National	Aug. '18	2.2%		2.1%	1.9%	1.8%
Washington - MSA (3)	July '18	2.5%		2.2%	0.2%	0.6%
<b>Retail Trade</b>						
National (sales - nsa)	Aug. '18	6.9%		5.7%	3.8%	4.2%
Maryland (sales tax)(1)	July '18	1.9%		3.0%	1.9%	1.4%
Montgomery County (sales tax)(4)	July '18	6.3%		0.5%	0.7%	-0.4%
<b>Employment</b>						
Maryland (labor force data - nsa)	Aug. '18	3,102,131	3,101,208	3,093,659	3,083,356	3,086,246
- Percent Change		0.0%		0.3%		1.6%
Silver Spring-Frederick-Rockville (labor force data - nsa)	Aug. '18	674,985	668,349	670,148	664,902	665,637
- Percent Change		1.0%		0.8%		1.8%
Montgomery County (labor force data - nsa)	Aug. '18	547,420	542,044	542,835	538,360	539,132
- Percent Change		1.0%		0.8%		1.8%
Montgomery County (QCEW)(5)	Mar. '18	469,125	468,631	467,282	466,816	463,967
- Percent Change		0.1%		0.1%		0.9%
<b>Unemployment Rates</b>						
Maryland (nsa)	Aug. '18	4.2%	4.2%	4.3%	4.3%	4.1%
Silver Spring-Frederick-Rockville (nsa)	Aug. '18	3.2%	3.3%	3.5%	3.4%	3.3%
Montgomery County (nsa)	Aug. '18	3.1%	3.3%	3.4%	3.3%	3.3%
<b>Construction</b>						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Aug. '18	\$181,978	\$91,077	\$1,497,183	\$1,161,596	\$1,545,328
- Percent Change		99.8%		28.9%		-13.0%
Residential (\$ thousands)	Aug. '18	\$147,108	\$39,352	\$759,003	\$515,026	\$669,002
- Percent Change		273.8%		47.4%		-4.3%
Non-Residential (\$ thousands)	Aug. '18	\$34,870	\$51,725	\$738,180	\$646,570	\$876,326
- Percent Change		-32.6%		14.2%		-18.7%
<u>Building Permits (Residential)</u>						
Maryland	Aug. '18	2,181	1,567	12,701	11,391	16,008
- Percent Change		39.2%		11.5%		-5.4%
Montgomery County (units)	Aug. '18	111	178	1,027	1,259	1,637
- Percent Change		-37.6%		-18.4%		-24.6%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Aug. '18	199	184	1,416	1,332	2,024
- Percent Change		8.2%		6.3%		-4.0%
<u>Construction Cost Index</u>						
Baltimore	Sept. '18	8,837.69	8,249.53	8,637.55	7,700.73	7,841.41
		7.1%		12.2%		9.1%
<b>Real Estate</b>						
Case-Shiller Home Price Index*(nsa)	July '18	228.78	222.67	225.05	218.98	220.14
		2.7%		2.8%		3.1%
<u>Maryland</u>						
Sales	Aug. '18	8,100	8,003	56,071	56,524	82,624
- Percent Change		1.2%		-0.8%		3.2%
Average Price	Aug. '18	\$350,967	\$333,352	\$335,051	\$324,210	\$325,781
- Percent Change		5.3%		3.3%		4.0%
<u>Montgomery County</u>						
Sales	Aug. '18	1,213	1,183	8,510	8,643	12,434
- Percent Change		2.5%		-1.5%		-0.3%
Average Price	Aug. '18	\$549,035	\$535,508	\$541,506	\$525,480	\$520,318
- Percent Change		2.5%		3.0%		3.6%
Median Price	Aug. '18	\$443,000	\$425,000	\$442,906	\$420,613	\$417,371
- Percent Change		4.2%		5.3%		3.6%
Months of Inventory	Aug. '18	2.0	2.1	2.0	2.2	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 2017 and 2018, annual data for 2017