

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		2006
				2007	2006	
<b>Leading Indicators</b>						
National	Nov. '07	-0.4%		-0.2%		0.1%
Washington MSA	Oct. '07	-0.6%		0.0%		-0.6%
<b>Coincident Indicators</b>						
National	Nov. '07	0.2%		1.8%		2.2%
Washington MSA	Oct. '07	-0.3%		0.8%		0.4%
<b>Consumer Confidence Index</b>						
National	Dec. '07	0.9%		-2.5%		6.0%
South Atlantic Region	Nov. '07	-3.8%		-3.5%		0.7%
Consumer Sentiment (University of Michigan)	Dec. '07	-0.8%		-2.0%		0.2%
<b>Consumer Price Index</b>						
<u>All Items (nsa)</u>						
National	Nov. '07	4.3%		2.7%		3.2%
Washington - Baltimore CMSA	Nov. '07	4.5%		3.5%		3.6%
<u>Core CPI (nsa)</u>						
National	Nov. '07	2.3%		2.3%		2.5%
Washington - Baltimore CMSA	Nov. '07	1.9%		2.9%		3.1%
<b>Retail Trade</b>						
National (sales - nsa)	Nov. '07	6.9%		4.3%		5.9%
Washington MSA (sales - nsa)	Oct. '07	4.3%		3.8%		5.9%
Maryland (sales tax)	Oct. '07	6.6%		2.2%		4.9%
Montgomery County (sales tax)	Oct. '07	2.0%		0.3%		3.5%
<b>Employment</b>						
National (labor force data - nsa)	Nov. '07	147,118,000	146,014,000	146,020,000	144,276,000	144,427,000
- Percent Change		0.8%		1.2%		1.9%
Bethesda-Federick-Gaithersburg (establish.)	Nov. '07	589,600	582,300	583,700	576,100	576,900
- Percent Change		1.3%		1.3%		1.4%
Montgomery County (labor force data)	Nov. '07	507,840	508,850	506,884	504,202	504,751
- Percent Change		-0.2%		0.5%		2.6%
Montgomery County (QCEW)(p)	June '07	466,648	470,650	458,964	462,373	464,833
- Percent Change		-0.9%		-0.7%		1.3%
<b>Unemployment</b>						
National (nsa)	Nov. '07	4.5%	4.3%	4.6%	4.6%	4.6%
Maryland (nsa)	Nov. '07	3.5%	3.8%	3.8%	3.9%	3.9%
Montgomery County (nsa)	Nov. '07	2.6%	2.9%	2.8%	2.9%	2.9%
<b>Construction</b>						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Nov. '07	\$45,616	\$103,848	\$1,012,179	\$1,276,735	\$1,360,774
- Percent Change		-56.1%		-20.7%		-0.5%
Residential (\$ thousands)	Nov. '07	\$11,179	\$85,708	\$485,857	\$695,683	\$657,118
- Percent Change		-87.0%		-30.2%		-15.3%
Non-Residential (\$ thousands)	Nov. '07	\$34,437	\$18,140	\$526,322	\$581,052	\$703,656
- Percent Change		89.8%		-9.4%		19.0%
<u>Building Permits (Residential)</u>						
National	Nov. '07	86,110	110,370	1,302,317	1,722,014	1,838,903
- Percent Change		-22.0%		-24.4%		-14.7%
Maryland	Nov. '07	954	1,512	18,805	24,097	23,262
- Percent Change		-36.9%		-22.0%		-22.9%
Montgomery County	Nov. '07	170	200	4,882	4,613	3,031
- Percent Change		-15.0%		5.8%		-15.6%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Dec. '07	127	108	1,661	1,775	1,775
- Percent Change		17.6%		-6.4%		-17.6%
<b>Real Estate</b>						
<u>National</u>						
Sales (saar)	Nov. '07	5,000,000	6,250,000	5,750,000	6,530,000	6,478,000
- Percent Change		-20.0%		-11.9%		-8.5%
Median Price	Nov. '07	\$210,200	\$217,300	\$218,000	\$222,000	\$221,900
- Percent Change		-3.3%		-1.8%		1.0%
<u>Montgomery County</u>						
Sales	Nov. '07	587	905	9,348	12,001	13,523
- Percent Change		-35.1%		-22.1%		-20.5%
Average Price	Nov. '07	\$518,474	\$515,948	\$544,544	\$524,572	\$529,511
- Percent Change		0.5%		3.8%		4.4%
Median Price	Nov. '07	\$410,000	\$435,000	\$441,045	\$437,977	\$439,000
- Percent Change		-5.7%		0.7%		3.3%
Average Days on the Market	Nov. '07	99	76	84	56	57

**NOTES:**

(nsa): not seasonally adjusted

(p): preliminary