

SELECTED ECONOMIC INDICATORS

	Reporting Period	Current Period	Prior Year's Period	Year To-Date		2005
				2006	2005	
Leading Indicators						
National	Jan '07	0.1%		1.2%		2.1%
Washington MSA	Nov	-0.2%		0.3%		-0.1%
Coincident Indicators						
National	Jan '07	0.1%		2.5%		1.5%
Washington MSA	Nov	0.7%		0.2%		1.7%
Consumer Confidence Index						
National	Feb '07	2.1%		5.6%		1.1%
South Atlantic Region	Feb '07	8.5%		2.7%		2.7%
Consumer Sentiment (University of Michigan)	Feb '07 (p)	-3.7%		-1.4%		-5.8%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Jan '07	2.1%		3.2%		3.4%
Washington - Baltimore CMSA	Jan '07	2.9%		3.6%		4.0%
<u>Core CPI (nsa)</u>						
National	Jan '07	2.3%		2.5%		2.2%
Washington - Baltimore CMSA	Jan '07	3.4%		3.1%		3.2%
Retail Trade						
National (sales - nsa)	Jan '07	4.3%		6.1%		6.9%
Washington MSA (sales - nsa)	Nov	1.2%		4.7%		6.8%
Maryland (sales tax)	Dec	3.2%		4.9%		6.4%
Montgomery County (sales tax)	Dec	7.4%		3.5%		5.0%
Employment						
National (labor force data - nsa)	Jan '07	144,275,000	141,481,000	144,427,000	141,730,000	141,730,000
- Percent Change		2.0%		1.9%		1.8%
Bethesda-Federick-Gaithersburg (establish.)	Dec	594,300	581,700	584,100	570,900	570,900
- Percent Change		2.2%		2.3%		0.9%
Montgomery County (labor force data)	Dec	514,559	497,194	508,486	491,801	491,801
- Percent Change		3.5%		3.4%		2.1%
Montgomery County (QCEW)	June	470,650	464,850	462,373	455,812	458,668
- Percent Change		1.2%		1.4%		2.2%
Unemployment						
National (nsa)	Jan '07	5.0%	5.1%	4.6%	5.1%	5.1%
Maryland (nsa)	Dec	3.6%	3.5%	3.8%	4.1%	4.1%
Montgomery County (nsa)	Dec	2.6%	2.6%	2.8%	3.1%	3.1%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Dec	\$64,971	\$80,293	\$1,360,774	\$1,367,266	\$1,367,266
- Percent Change		-19.1%		-0.5%		0.1%
Residential (\$ thousands)	Dec	\$15,453	\$22,599	\$657,118	\$775,737	\$775,737
- Percent Change		-31.6%		-15.3%		9.6%
Non-Residential (\$ thousands)	Dec	\$49,518	\$57,694	\$703,656	\$591,529	\$591,529
- Percent Change		-14.2%		19.0%		-10.4%
<u>Building Permits (Residential)</u>						
National	Jan '07	112,344	149,070	1,837,287	2,147,617	2,147,617
- Percent Change		-24.6%		-14.4%		6.1%
Maryland	Jan '07	1,209	1,646	27,062	32,276	32,276
- Percent Change		-26.5%		-16.2%		13.7%
Montgomery County	Jan '07	102	78	3,038	3,564	3,564
- Percent Change		30.8%		-14.8%		-6.2%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Jan '07	94	140	1,775	2,154	2,154
- Percent Change		-32.9%		-17.6%		9.6%
Real Estate						
<u>National</u>						
Sales (saar)	Jan '07	6,460,000	6,750,000	6,478,000	7,076,000	7,076,000
- Percent Change		-4.3%		-8.5%		4.4%
Median Price	Jan '07	\$210,600	\$217,400	\$221,900	\$219,600	\$219,600
- Percent Change		-3.1%		1.0%		12.4%
<u>Montgomery County</u>						
Sales	Jan '07	746	731	13,523	17,011	17,011
- Percent Change		2.1%		-20.5%		-4.2%
Average Price	Jan '07	\$538,076	\$530,950	\$529,511	\$507,340	\$507,340
- Percent Change		1.3%		4.4%		18.1%
Median Price	Jan '07	\$435,000	\$425,000	\$439,000	\$425,000	\$425,000
- Percent Change		2.4%		3.3%		19.7%
Average Days on the Market	Jan '07	92	50	57	25	25

NOTES:

(nsa): not seasonally adjusted

(saar): seasonally adjusted at annual rates

(p): preliminary