

**SELECTED ECONOMIC INDICATORS**

	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2007
				2008	2007	
<b>Leading Indicators</b>						
National	Jan. '08	-0.1%		-1.5%		-1.7%
Washington MSA (1)	Dec. '07	0.9%		-0.2%		-0.7%
<b>Coincident Indicators</b>						
National	Jan. '08	0.1%		1.5%		1.4%
Washington MSA (1)	Dec. '07	-3.7%		0.2%		-4.7%
<b>Consumer Confidence Index</b>						
National	Feb. '08	-14.1%		-26.7%		-17.6%
South Atlantic Region (1)	Dec. '07	-15.1%		-6.1%		-32.1%
Consumer Sentiment (University of Michigan)	Jan. '08	6.6%		-16.9%		-17.7%
<b>Consumer Price Index</b>						
<u>All Items (nsa)</u>						
National	Jan. '08	4.3%		4.3%		2.8%
Washington - Baltimore CMSA	Jan. '08	4.9%		4.9%		3.6%
<u>Core CPI (nsa)</u>						
National	Jan. '08	2.5%		2.5%		2.3%
Washington - Baltimore CMSA	Jan. '08	2.4%		2.4%		2.8%
<b>Retail Trade</b>						
National (sales - nsa)	Jan. '08	4.6%		4.6%		4.1%
Washington MSA (sales - nsa)	Dec. '07	2.9%		3.9%		3.9%
Maryland (sales tax)	Dec. '07	-5.2%		1.6%		1.6%
Montgomery County (sales tax)	Dec. '07	-5.2%		0.1%		0.1%
<b>Employment</b>						
National (labor force data - nsa)	Jan. '08	144,607,000	146,081,000	144,607,000	146,081,000	146,047,000
- Percent Change		-1.0%		-1.0%		1.1%
Bethesda-Federick-Gaithersburg (establish.) (1)	Dec. '07	591,500	585,500	584,300	576,900	584,300
- Percent Change		1.0%		1.3%		1.3%
Montgomery County (labor force data) (1)	Dec. '07	504,842	510,790	506,714	504,751	506,714
- Percent Change		-1.2%		0.4%		0.4%
Montgomery County (QCEW)(1)	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)	Jan. '08	5.4%	5.0%	5.4%	5.0%	4.6%
Maryland (nsa) (1)	Dec. '07	3.4%	3.6%	3.8%	3.9%	3.8%
Montgomery County (nsa) (1)	Dec. '07	2.5%	2.6%	2.8%	2.9%	2.8%
<b>Construction</b>						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Jan. '08	\$203,843	\$61,730	\$203,843	\$61,730	\$1,343,352
- Percent Change		230.2%		230.2%		-6.2%
Residential (\$ thousands)	Jan. '08	\$31,505	\$31,184	\$31,505	\$31,184	\$668,329
- Percent Change		1.0%		1.0%		-6.8%
Non-Residential (\$ thousands)	Jan. '08	\$172,338	\$30,546	\$172,338	\$30,546	\$675,023
- Percent Change		464.2%		464.2%		-5.5%
<u>Building Permits (Residential)</u>						
National	Jan. '08	75,933	112,344	75,933	112,344	1,380,470
- Percent Change		-32.4%		-32.4%		-24.9%
Maryland	Jan. '08	1,113	1,209	1,113	1,209	19,940
- Percent Change		-7.9%		-7.9%		-14.3%
Montgomery County	Jan. '08	87	102	87	102	3,031
- Percent Change		-14.7%		-14.7%		-15.6%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Jan. '08	143	94	143	94	1,661
- Percent Change		52.1%		52.1%		-6.4%
<b>Real Estate</b>						
<u>National</u>						
Sales (saar)	Jan. '08	4,890,000	6,380,000	4,890,000	6,380,000	5,652,000
- Percent Change		-23.4%		-23.4%		-12.8%
Median Price	Jan. '08	\$199,700	\$210,900	\$199,700	\$210,900	\$219,000
- Percent Change		-5.3%		-5.3%		-1.3%
<u>Montgomery County</u>						
Sales	Jan. '08	425	746	425	746	10,360
- Percent Change		-43.0%		-43.0%		-23.4%
Average Price	Jan. '08	\$494,623	\$538,076	\$494,623	\$538,076	\$550,210
- Percent Change		-8.1%		-8.1%		3.9%
Median Price	Jan. '08	\$409,000	\$435,000	\$409,000	\$435,000	\$444,000
- Percent Change		-6.0%		-6.0%		1.1%
Average Days on the Market	Jan. '08	120	92	120	92	84

**NOTES:**

(nsa): not seasonally adjusted

(1): Annual data are for 2006