

SELECTED ECONOMIC INDICATORS

	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2007
				2008	2007	
Leading Indicators						
National	Jan. '09	0.4%		-3.4%		-1.7%
Washington MSA	Dec. '08	0.4%		-3.0%		-0.4%
Coincident Indicators						
National	Jan. '09	-0.5%		-3.2%		1.1%
Washington MSA	Dec. '08	-1.0%		-7.8%		-4.8%
Consumer Confidence Index						
National	Feb. '09	-33.2%		-44.0%		-17.6%
South Atlantic Region	Feb. '09	-39.7%		-47.4%		-29.9%
Consumer Sentiment (University of Michigan)	Feb. '09	-8.0%		-25.5%		-17.7%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Jan. '09	0.0%		3.8%		2.9%
Washington - Baltimore CMSA	Jan. '09	1.0%		4.8%		3.6%
<u>Core CPI (nsa)</u>						
National	Jan. '09	1.7%		2.3%		2.3%
Washington - Baltimore CMSA	Jan. '09	2.4%		2.9%		2.8%
Retail Trade						
National (sales - nsa)	Jan. '09	-9.0%		-0.2%		4.1%
Washington MSA (sales - nsa)	Dec. '08	-6.3%		1.9%		3.9%
Maryland (sales tax)(1)	Nov. '08	-5.5%		-3.9%		1.6%
Montgomery County (sales tax)(1)	Nov. '08	-8.5%		-3.7%		0.1%
Employment						
National (labor force data - nsa)	Feb. '09	140,105,000	144,550,000	145,362,500	146,046,667	146,046,667
- Percent Change		-3.1%		-0.5%		1.1%
Bethesda-Federick-Gaithersburg (establish.)	Dec. '08	584,900	584,100	578,875	576,725	576,725
- Percent Change		0.1%		0.4%		0.1%
Montgomery County (labor force data)	Dec. '08	489,890	497,110	498,043	498,279	498,279
- Percent Change		-1.5%		0.0%		0.0%
Montgomery County (QCEW)(p)	Sept. '08	458,928	461,809	456,452	457,612	459,346
- Percent Change		-0.6%		-0.3%		-1.2%
Unemployment						
National (nsa)	Feb. '09	8.9%	5.2%	5.7%	4.6%	4.6%
Maryland (nsa)	Dec. '08	5.6%	3.5%	4.3%	3.6%	3.6%
Montgomery County (nsa)	Dec. '08	3.9%	2.5%	3.2%	2.7%	2.7%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Dec. '08	\$19,284	\$206,856	\$1,619,515	\$1,413,396	\$1,413,396
- Percent Change		-90.7%		14.6%		-6.2%
Residential (\$ thousands)	Dec. '08	\$8,237	\$31,505	\$430,073	\$719,703	\$719,703
- Percent Change		-73.9%		-40.2%		-6.8%
Non-Residential (\$ thousands)	Dec. '08	\$11,047	\$175,351	\$1,189,442	\$693,693	\$693,693
- Percent Change		-93.7%		71.5%		-5.5%
<u>Building Permits (Residential)</u>						
National	Jan. '09	36,250	75,933	892,771	1,380,470	1,380,470
- Percent Change		-52.3%		-35.3%		-24.9%
Maryland	Jan. '09	787	1,113	13,976	19,940	19,940
- Percent Change		-29.3%		-29.9%		-14.3%
Montgomery County	Jan. '09	34	87	1,616	3,459	3,459
- Percent Change		-60.9%		-53.3%		14.1%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Jan. '09	87	143	1,827	1,661	1,661
- Percent Change		-39.2%		10.0%		-6.4%
Real Estate						
<u>National</u>						
Sales (saar)	Jan. '09	4,490,000	4,890,000	4,913,000	5,652,000	5,652,000
- Percent Change		-8.2%		-13.1%		-12.8%
Median Price	Jan. '09	\$170,300	\$199,700	\$198,100	\$219,000	\$219,000
- Percent Change		-14.7%		-9.5%		-1.3%
<u>Montgomery County</u>						
Sales	Jan. '09	387	425	8,113	10,360	10,360
- Percent Change		-8.9%		-21.7%		-23.4%
Average Price	Jan. '09	\$431,397	\$494,623	\$501,417	\$550,210	\$550,210
- Percent Change		-12.8%		-8.9%		3.9%
Median Price	Jan. '09	\$319,000	\$409,000	\$392,396	\$444,000	\$444,000
- Percent Change		-22.0%		-11.6%		1.1%
Average Days on the Market	Jan. '09	120	120	103	84	84

NOTES:

- (nsa): not seasonally adjusted
- (p): annual data are preliminary
- (1): Data adjusted for rate increase