

**SELECTED ECONOMIC INDICATORS**

	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2010
				2011	2010	
<b>Leading Indicators</b>						
National	Dec. '11	0.4%		n.a.		5.0%
Washington MSA	Nov. '11	2.6%		1.3%		1.6%
<b>Coincident Indicators</b>						
National	Dec. '11	0.3%		n.a.		2.2%
Washington MSA	Nov. '11	1.3%		0.7%		3.3%
<b>Consumer Confidence Index</b>						
National	Jan. '12	-5.7%		6.7%		18.2%
South Atlantic Region	Jan. '12	-7.5%		7.2%		25.9%
Consumer Sentiment (University of Michigan)	Jan. '12	7.3%		-6.2%		2.8%
<b>Consumer Price Index</b>						
<u>All Items (nsa)</u>						
National	Dec. '11	3.0%		3.2%		1.6%
Washington - Baltimore CMSA	Nov. '11	3.3%		3.3%		1.7%
<u>Core CPI (nsa)</u>						
National	Dec. '11	2.7%		1.7%		1.0%
Washington - Baltimore CMSA	Nov. '11	2.3%		2.3%		1.4%
<b>Retail Trade</b>						
National (sales - nsa)	Jan. '12	5.6%		7.7%		6.4%
Maryland (sales tax)(1)	Dec. '11	4.9%		3.8%		2.7%
Montgomery County (sales tax)(1)	Dec. '11	6.7%		4.4%		1.4%
<b>Employment</b>						
Maryland (labor force data - nsa)	Dec. '11	2,790,166	2,750,009	2,778,371	2,758,219	2,758,219
- Percent Change		1.5%		0.7%		-1.0%
Bethesda-Federick-Gaithersburg (labor force data)	Dec. '11	603,871	600,889	604,859	599,157	599,157
- Percent Change		0.5%		1.0%		-0.7%
Montgomery County (labor force data)	Dec. '11	488,866	486,452	489,666	485,050	485,050
- Percent Change		0.5%		1.0%		-0.7%
Montgomery County (QCEW)	June '11	452,910	448,269	446,842	439,269	441,583
- Percent Change		1.0%		1.7%		-0.4%
<b>Unemployment</b>						
Maryland (nsa)	Dec. '11	6.5%	7.0%	7.0%	7.5%	7.5%
Bethesda-Federick-Gaithersburg (nsa)	Dec. '11	4.9%	5.3%	5.3%	5.8%	5.8%
Montgomery County (nsa)	Dec. '11	4.8%	5.1%	5.2%	5.6%	5.6%
<b>Construction</b>						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Dec. '11	\$76,274	\$35,011	\$1,324,714	\$1,693,277	\$1,693,277
- Percent Change		117.9%		-21.8%		154.5%
Residential (\$ thousands)	Dec. '11	\$16,990	\$15,614	\$434,287	\$380,693	\$380,693
- Percent Change		8.8%		14.1%		34.0%
Non-Residential (\$ thousands)	Dec. '11	\$59,284	\$19,397	\$890,427	\$1,312,584	\$1,312,584
- Percent Change		205.6%		-32.2%		244.3%
<u>Building Permits (Residential)</u>						
National	Dec. '11	49,939	46,701	610,707	598,033	598,033
- Percent Change		6.9%		2.1%		4.5%
Maryland	Dec. '11	1,555	599	12,198	12,183	12,183
- Percent Change		159.6%		0.1%		9.9%
Montgomery County (units)	Dec. '11	162	87	2,531	1,895	1,895
- Percent Change		86.2%		33.6%		119.8%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Dec. '11	150	122	1,937	1,674	1,674
- Percent Change		23.0%		15.7%		4.3%
<b>Real Estate</b>						
<u>National</u>						
Sales (saar)	Dec. '11	4,110,000	3,940,000	3,787,000	3,708,000	3,708,000
- Percent Change		4.3%		2.1%		-4.2%
Median Price	Dec. '11	\$165,100	\$169,300	\$166,200	\$173,100	\$173,100
- Percent Change		-2.5%		-4.0%		0.6%
<u>Montgomery County</u>						
Sales	Dec. '11	530	557	9,048	10,401	10,401
- Percent Change		-4.8%		-13.0%		0.2%
Average Price	Dec. '11	\$415,887	\$436,443	\$452,811	\$441,492	\$441,492
- Percent Change		-4.7%		2.6%		1.7%
Median Price	Dec. '11	\$325,000	\$338,000	\$349,960	\$350,000	\$350,000
- Percent Change		-3.8%		0.0%		2.9%
Average Days on the Market	Dec. '11	85	82	80	65	65

**NOTES:**

(nsa): not seasonally adjusted

(QCEW): Quarterly Census of Employment and Wages

(saar): seasonally adjusted at annual rate

(1): Data include miscellaneous and assessment collections.