

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2008
				2009	2008	
<b>Leading Indicators</b>						
National	May '09	1.2%		-3.1%		-3.7%
Washington MSA	Apr. '09	1.1%		-2.2%		-3.3%
<b>Coincident Indicators</b>						
National	May '09	-0.2%		-5.1%		-3.5%
Washington MSA	Apr. '09	0.8%		-8.9%		-8.5%
<b>Consumer Confidence Index</b>						
National	June '09	-10.1%		-41.6%		-57.4%
South Atlantic Region	June '09	-5.6%		-42.5%		-59.0%
Consumer Sentiment (University of Michigan)	June '09	3.1%		-4.6%		-20.4%
<b>Consumer Price Index</b>						
<u>All Items (nsa)</u>						
National	May '09	-1.3%		-0.4%		3.8%
Washington - Baltimore CMSA	May '09	-0.2%		0.4%		4.5%
<u>Core CPI (nsa)</u>						
National	May '09	1.8%		1.8%		2.3%
Washington - Baltimore CMSA	May '09	2.1%		2.1%		2.9%
<b>Retail Trade</b>						
National (sales - nsa)	Apr. '09	-11.1%		-10.2%		-0.2%
Washington MSA (sales - nsa)	Apr. '09	-6.2%		-6.4%		2.4%
Maryland (sales tax)(1)	Apr. '09	-6.7%		-5.9%		-4.5%
Montgomery County (sales tax)(1)	Apr. '09	-8.1%		-8.3%		-4.1%
<b>Employment</b>						
National (labor force data - nsa)	May '09	140,363,000	145,927,000	140,265,000	145,223,000	145,362,000
- Percent Change		-3.8%		-3.4%		-0.5%
Bethesda-Federick-Gaithersburg (establish.)	May '09	574,200	578,200	570,300	572,300	575,200
- Percent Change		-0.7%		-0.3%		-0.2%
Montgomery County (labor force data)	May '09	480,897	499,600	482,829	497,785	497,249
- Percent Change		-3.7%		-3.0%		-0.4%
Montgomery County (QCEW)(2)	Dec. '08	460,529	466,724	457,518	459,346	457,518
- Percent Change		-1.3%		-0.4%		-0.4%
<b>Unemployment</b>						
National (nsa)	May '09	9.1%	5.2%	8.8%	5.2%	5.8%
Maryland (nsa)	May '09	7.1%	3.8%	6.9%	3.7%	4.4%
Montgomery County (nsa)	May '09	5.4%	2.7%	5.2%	2.8%	3.2%
<b>Construction</b>						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	May '09	\$35,564	\$34,812	\$295,248	\$461,430	\$1,003,660
- Percent Change		2.2%		-36.0%		-29.0%
Residential (\$ thousands)	May '09	\$15,136	\$23,938	\$119,646	\$220,060	\$430,073
- Percent Change		-36.8%		-45.6%		-40.2%
Non-Residential (\$ thousands)	May '09	\$20,428	\$10,874	\$175,602	\$241,370	\$573,587
- Percent Change		87.9%		-27.2%		-17.3%
<u>Building Permits (Residential)</u>						
National	Apr. '09	48,175	90,255	216,052	412,876	892,771
- Percent Change		-46.6%		-47.7%		-35.3%
Maryland	May '09	695	1,145	4,244	6,408	13,976
- Percent Change		-39.3%		-33.8%		-29.9%
Montgomery County	May '09	49	392	313	737	1,476
- Percent Change		-87.5%		-57.5%		-57.3%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	May '09	103	151	528	808	1,817
- Percent Change		-31.8%		-34.7%		11.3%
<b>Real Estate</b>						
<u>National</u>						
Sales (saar)	May '09	4,770,000	4,950,000	4,636,000	4,928,000	4,913,000
- Percent Change		-3.6%		-5.9%		-13.1%
Median Price	May '09	\$173,000	\$207,900	\$168,500	\$200,900	\$198,100
- Percent Change		-16.8%		-16.1%		-9.5%
<u>Montgomery County</u>						
Sales	May '09	874	753	3,066	2,932	8,516
- Percent Change		16.1%		4.6%		-17.8%
Average Price	May '09	\$425,163	\$506,151	\$421,489	\$524,360	\$503,958
- Percent Change		-16.0%		-19.6%		-8.4%
Median Price	May '09	\$358,117	\$410,000	\$333,918	\$411,200	\$395,000
- Percent Change		-12.7%		-18.8%		-11.0%
Average Days on the Market	May '09	105	103	111	112	103

**NOTES:**

(nsa): not seasonally adjusted

(1): Data adjusted for rate increase and include miscellaneous and assessment collections

(2): year-to-date data are for 2008 and 2007, respectively.