

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2007
				2008	2007	
Leading Indicators						
National	Feb. '08	-0.3%		-1.7%		-1.8%
Washington MSA (1)	Jan. '08	0.2%		-0.5%		-0.4%
Coincident Indicators						
National	Feb. '08	0.0%		1.2%		1.2%
Washington MSA (1)	Jan. '08	0.4%		-5.2%		-4.8%
Consumer Confidence Index						
National	Mar. '08	-15.6%		-30.7%		-17.6%
South Atlantic Region	Feb. '08	-7.4%		-29.7%		-29.9%
Consumer Sentiment (University of Michigan)	Mar. '08	-0.4%		-20.6%		-17.7%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Feb. '08	4.0%		4.2%		2.8%
Washington - Baltimore CMSA	Jan. '08	4.9%		4.9%		3.6%
<u>Core CPI (nsa)</u>						
National	Feb. '08	2.3%		2.4%		2.3%
Washington - Baltimore CMSA	Jan. '08	2.4%		2.4%		2.8%
Retail Trade						
National (sales - nsa)	Feb. '08	6.8%		5.8%		4.1%
Washington MSA (sales - nsa)	Jan. '08	4.5%		4.5%		3.9%
Maryland (sales tax)	Jan. '08	13.4%		13.4%		1.6%
Montgomery County (sales tax)	Jan. '08	13.3%		13.3%		0.1%
Employment						
National (labor force data - nsa)	Feb. '08	144,550,000	144,479,000	144,578,500	144,377,000	146,047,000
- Percent Change		0.0%		0.1%		1.1%
Bethesda-Federick-Gaithersburg (establish.)	Jan. '08	567,800	569,000	567,800	569,000	576,700
- Percent Change		-0.2%		-0.2%		0.1%
Montgomery County (labor force data)	Jan. '08	495,581	497,119	495,581	497,119	n.a.
- Percent Change		-0.3%		-0.3%		
Montgomery County (QCEW)(1)	Sept. '07	461,012	467,103	457,612	462,994	464,833
- Percent Change		-1.3%		-1.2%		1.3%
Unemployment						
National (nsa)	Feb. '08	5.2%	4.9%	5.3%	5.0%	4.6%
Maryland (nsa)	Jan. '08	3.9%	4.1%	3.9%	4.1%	3.6%
Montgomery County (nsa)	Jan. '08	2.8%	3.0%	2.8%	3.0%	n.a.
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Feb. '08	\$35,822	\$134,228	\$252,430	\$195,958	\$1,343,352
- Percent Change		-73.3%		28.8%		-6.2%
Residential (\$ thousands)	Feb. '08	\$20,851	\$112,226	\$65,121	\$143,410	\$668,329
- Percent Change		-81.4%		-54.6%		-6.8%
Non-Residential (\$ thousands)	Feb. '08	\$14,971	\$22,002	\$187,309	\$52,548	\$675,023
- Percent Change		-32.0%		256.5%		-5.5%
<u>Building Permits (Residential)</u>						
National	Feb. '08	73,386	109,891	150,659	222,235	1,380,470
- Percent Change		-33.2%		-32.2%		-24.9%
Maryland	Feb. '08	1,238	1,881	2,353	3,140	19,940
- Percent Change		-34.2%		-25.1%		-14.3%
Montgomery County	Feb. '08	42	306	124	408	3,031
- Percent Change		-86.3%		-69.6%		-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%
Real Estate						
<u>National</u>						
Sales (saar)	Feb. '08	5,030,000	6,600,000	4,960,000	6,845,000	5,652,000
- Percent Change		-23.8%		-27.5%		-12.8%
Median Price	Feb. '08	\$195,900	\$213,500	\$197,800	\$216,600	\$219,000
- Percent Change		-8.2%		-8.7%		-1.3%
<u>Montgomery County</u>						
Sales	Feb. '08	484	846	909	1,592	10,360
- Percent Change		-42.8%		-42.9%		-23.4%
Average Price	Feb. '08	\$566,224	\$515,371	\$530,424	\$526,724	\$550,210
- Percent Change		9.9%		0.7%		3.9%
Median Price	Feb. '08	\$415,000	\$429,750	\$412,000	\$432,375	\$444,000
- Percent Change		-3.4%		-4.7%		1.1%
Average Days on the Market	Feb. '08	121	96	121	94	84

NOTES:

(nsa): not seasonally adjusted
(1): Annual data are for 2006