

**SELECTED ECONOMIC INDICATORS**

	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2007
				2008	2007	
<b>Leading Indicators</b>						
National	Feb. '09	-0.4%		-3.4%		-1.7%
Washington MSA	Jan. '09	0.7%		-3.0%		-0.4%
<b>Coincident Indicators</b>						
National	Feb. '09	-0.4%		-3.2%		1.1%
Washington MSA	Jan. '09	0.0%		-7.8%		-4.8%
<b>Consumer Confidence Index</b>						
National	Mar. '09	2.6%		-44.0%		-17.6%
South Atlantic Region	Mar. '09	-6.6%		-47.4%		-29.9%
Consumer Sentiment (University of Michigan)	Mar. '09	1.8%		-25.5%		-17.7%
<b>Consumer Price Index</b>						
<u>All Items (nsa)</u>						
National	Feb. '09	0.2%		3.8%		2.9%
Washington - Baltimore CMSA	Jan. '09	1.0%		4.8%		3.6%
<u>Core CPI (nsa)</u>						
National	Feb. '09	1.8%		2.3%		2.3%
Washington - Baltimore CMSA	Jan. '09	2.4%		2.9%		2.8%
<b>Retail Trade</b>						
National (sales - nsa)	Feb. '09	-12.3%		-0.2%		4.1%
Washington MSA (sales - nsa)	Jan. '09	-4.6%		1.7%		4.1%
Maryland (sales tax)(1)	Jan. '09	-1.9%		-4.5%		1.6%
Montgomery County (sales tax)(1)	Jan. '09	-2.1%		-4.1%		0.1%
<b>Employment</b>						
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.)	Feb. '09	569,500	568,300	578,875	576,725	576,725
- Percent Change		0.2%		0.4%		0.1%
Montgomery County (labor force data)	Jan. '09	484,644	497,779	498,043	498,279	498,279
- Percent Change		-2.6%		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%
<b>Unemployment</b>						
National (nsa)	Feb. '09	8.9%	5.2%	5.7%	4.6%	4.6%
Maryland (nsa)	Feb. '09	7.2%	3.8%	4.3%	3.6%	3.6%
Montgomery County (nsa)	Jan. '09	4.6%	2.8%	3.2%	2.7%	2.7%
<b>Construction</b>						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Feb. '09	\$67,968	\$54,321	\$1,619,515	\$1,413,396	\$1,413,396
- Percent Change		25.1%		14.6%		-6.2%
Residential (\$ thousands)	Feb. '09	\$9,079	\$39,350	\$430,073	\$719,703	\$719,703
- Percent Change		-76.9%		-40.2%		-6.8%
Non-Residential (\$ thousands)	Feb. '09	\$58,889	\$14,971	\$1,189,442	\$693,693	\$693,693
- Percent Change		293.4%		71.5%		-5.5%
<u>Building Permits (Residential)</u>						
National	Feb. '09	37,265	73,386	892,771	1,380,470	1,380,470
- Percent Change		-49.2%		-35.3%		-24.9%
Maryland	Feb. '09	607	1,238	13,976	19,940	19,940
- Percent Change		-51.0%		-29.9%		-14.3%
Montgomery County	Feb. '09	50	42	1,616	3,459	3,459
- Percent Change		19.0%		-53.3%		14.1%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Feb. '09	122	133	1,827	1,661	1,661
- Percent Change		-8.3%		10.0%		-6.4%
<b>Real Estate</b>						
<u>National</u>						
Sales (saar)	Feb. '09	4,720,000	5,030,000	4,913,000	5,652,000	5,652,000
- Percent Change		-6.2%		-13.1%		-12.8%
Median Price	Feb. '09	\$165,400	\$195,600	\$198,100	\$219,000	\$219,000
- Percent Change		-15.4%		-9.5%		-1.3%
<u>Montgomery County</u>						
Sales	Feb. '09	448	484	8,113	10,360	10,360
- Percent Change		-7.4%		-21.7%		-23.4%
Average Price	Feb. '09	\$421,706	\$556,224	\$501,417	\$550,210	\$550,210
- Percent Change		-24.2%		-8.9%		3.9%
Median Price	Feb. '09	\$315,500	\$415,000	\$392,396	\$444,000	\$444,000
- Percent Change		-24.0%		-11.6%		1.1%
Average Days on the Market	Feb. '09	118	121	103	84	84

**NOTES:**

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