

SELECTED ECONOMIC INDICATORS

	Reporting Period	Current Period	Prior Year's Period	Year To-Date		2005
				2006	2005	
Leading Indicators						
National	Apr	-0.1%		2.3%		1.8%
Washington MSA	Mar	-0.3%		0.7%		-0.1%
Coincident Indicators						
National	Mar	0.3%		2.4%		1.5%
Washington MSA	Feb	-2.2%		1.6%		1.7%
Consumer Confidence Index						
National	May	-6.0%		3.3%		1.1%
South Atlantic Region	May	-5.8%		4.0%		2.7%
Consumer Sentiment (University of Michigan)	Apr	-1.7%		-4.2%		-5.8%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	May	4.2%		3.7%		3.4%
Washington - Baltimore CMSA	May	4.2%		3.8%		4.0%
<u>Core CPI (nsa)</u>						
National	May	2.4%		2.2%		2.2%
Washington - Baltimore CMSA	May	2.7%		2.6%		3.2%
Retail Trade						
National (sales - nsa)	May	9.4%		8.0%		6.9%
Washington MSA (sales - nsa)	Mar	8.2%		7.5%		6.8%
Maryland (sales tax)	Mar	9.7%		8.1%		6.4%
Montgomery County (sales tax)	Mar	8.9%		6.0%		5.0%
Employment						
National (labor force data - nsa)	May	144,041,000	141,591,000	142,739,000	140,014,000	141,730,000
- Percent Change		1.7%		1.9%		1.8%
Bethesda-Federick-Gaithersburg (establish.)	Apr	580,900	566,400	574,800	560,500	570,900
- Percent Change		2.6%		2.6%		0.9%
Montgomery County (labor force data)	Apr	505,149	485,908	501,405	483,551	491,801
- Percent Change		4.0%		3.7%		2.1%
Montgomery County (ES-202)	Sept '05(a)	462,450	450,550	456,460	447,183	449,397
- Percent Change		2.6%		2.1%		2.0%
Unemployment						
National (nsa)	May	4.4%	4.9%	4.8%	5.3%	5.1%
Maryland (nsa)	Apr	3.4%	4.0%	3.7%	4.5%	4.1%
Bethesda-Federick-Gaithersburg (nsa)	Apr	2.5%	3.0%	2.7%	3.3%	3.1%
Montgomery County (nsa)	Apr	2.5%	3.0%	2.7%	3.4%	3.1%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousand)	Apr	\$182,524	\$147,490	\$423,576	\$421,104	\$1,286,612
- Percent Change		23.8%		0.6%		0.1%
Residential (\$ thousand)	Apr	\$77,500	\$65,717	\$207,791	\$232,447	\$742,279
- Percent Change		17.9%		-10.6%		9.6%
Non-Residential (\$ thousand)	Apr	\$105,024	\$81,773	\$215,785	\$188,657	\$544,333
- Percent Change		28.4%		14.4%		-10.4%
<u>Building Permits (Residential)</u>						
National	Mar	164,884	192,245	663,433	669,742	2,147,617
- Percent Change		-14.2%		-0.9%		6.1%
Maryland	Mar	2,852	2,785	8,937	10,688	32,276
- Percent Change		2.4%		-16.4%		13.7%
Montgomery County	Apr	801	345	1,242	1,648	3,564
- Percent Change		132.2%		-24.6%		-6.2%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	May	143	234	757	1,042	2,154
- Percent Change		-38.9%		-27.4%		9.6%
Real Estate						
<u>National</u>						
Sales (saar)	Apr	6,760,000	7,170,000	6,780,000	7,000,000	7,075,000
- Percent Change		-5.7%		-3.1%		4.4%
Median Price	Apr	\$223,000	\$214,000	\$219,750	\$198,750	\$219,600
- Percent Change		4.2%		10.6%		12.4%
<u>Montgomery County</u>						
Sales	May	1,334	1,660	5,198	6,228	17,011
- Percent Change		-19.6%		-16.5%		-4.2%
Average Price	May	\$537,017	\$500,857	\$514,448	\$472,586	\$507,340
- Percent Change		7.2%		8.9%		18.1%
Median Price	May	\$449,000	\$429,900	\$428,750	\$394,655	\$425,000
- Percent Change		4.4%		8.6%		19.7%
Average Days on the Market	May	45	17	50	28	25

NOTES:

(nsa): not seasonally adjusted

(saar): seasonally adjusted at annual rates

(a): Year-to-date data are for 2005 and 2004 respectively. Annual data are for 2004.