

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		2006
				2007	2006	
Leading Indicators						
National	Apr '07	-0.5%		-0.5%		0.1%
Washington MSA	Mar '07	-1.7%		-0.2%		-0.6%
Coincident Indicators						
National	Apr '07	0.2%		1.8%		2.2%
Washington MSA	Mar '07	0.2%		0.3%		0.4%
Consumer Confidence Index						
National	Apr '07	-3.8%		1.6%		6.0%
South Atlantic Region	Apr '07	-2.7%		-0.8%		0.7%
Consumer Sentiment (University of Michigan)	May '07 (p)	1.8%		4.4%		0.2%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Apr '07	2.6%		2.5%		3.2%
Washington - Baltimore CMSA	Mar '07	4.1%		3.5%		3.6%
<u>Core CPI (nsa)</u>						
National	Apr '07	2.3%		2.5%		2.5%
Washington - Baltimore CMSA	Mar '07	3.9%		3.7%		3.1%
Retail Trade						
National (sales - nsa)	Apr '07	3.1%		3.9%		5.9%
Washington MSA (sales - nsa)	Mar '07	3.4%		2.6%		5.9%
Maryland (sales tax)	Mar '07	1.4%		1.6%		4.9%
Montgomery County (sales tax)	Mar '07	-1.6%		1.4%		3.5%
Employment						
National (labor force data - nsa)	Apr '07	145,297,000	143,405,000	144,844,000	142,413,000	144,427,000
- Percent Change		1.3%		1.7%		1.9%
Bethesda-Federick-Gaithersburg (establish.)	Apr '07 (p)	580,400	573,700	576,125	569,550	576,900
- Percent Change		1.2%		1.2%		1.4%
Montgomery County (labor force data)	Mar '07	507,537	499,897	505,685	498,009	504,751
- Percent Change		1.5%		1.5%		2.6%
Montgomery County (QCEW)	Sept. '06	467,103	462,450	n.a.	n.a.	n.a.
- Percent Change		1.0%				
Unemployment						
National (nsa)	Apr '07	4.3%	4.5%	4.7%	4.9%	4.6%
Maryland (nsa)	Apr '07	3.4%	3.6%	3.9%	3.9%	3.9%
Montgomery County (nsa)	Mar '07	2.6%	2.7%	2.9%	2.8%	2.9%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Apr '07	\$69,127	\$294,078	\$242,137	\$502,832	\$1,360,774
- Percent Change		-76.5%		-51.8%		-0.5%
Residential (\$ thousands)	Apr '07	\$44,751	\$134,396	\$144,106	\$243,867	\$657,118
- Percent Change		-66.7%		-40.9%		-15.3%
Non-Residential (\$ thousands)	Apr '07	\$24,376	\$159,682	\$98,031	\$258,965	\$703,656
- Percent Change		-84.7%		-62.1%		19.0%
<u>Building Permits (Residential)</u>						
National	Apr '07	128,055	164,884	490,981	663,433	1,838,903
- Percent Change		-22.3%		-26.0%		-14.7%
Maryland	Apr '07	1,539	2,852	6,843	8,937	23,262
- Percent Change		-46.0%		-23.4%		-22.9%
Montgomery County	Apr '07	379	801	1,184	1,242	3,031
- Percent Change		-52.7%		-4.7%		-15.6%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Apr '07	120	159	497	614	1,775
- Percent Change		-24.5%		-19.1%		-17.6%
Real Estate						
<u>National</u>						
Sales (saar)	Apr '07	5,990,000	6,710,000	6,310,000	7,050,000	6,478,000
- Percent Change		-10.7%		-10.5%		-8.5%
Median Price	Apr '07	\$220,900	\$222,600	\$216,000	\$218,000	\$221,900
- Percent Change		-0.8%		-0.9%		1.0%
<u>Montgomery County</u>						
Sales	Apr '07	914	1,168	3,430	3,864	13,523
- Percent Change		-21.7%		-11.2%		-20.5%
Average Price	Apr '07	\$530,743	\$509,114	\$526,219	\$507,302	\$529,511
- Percent Change		4.2%		3.7%		4.4%
Median Price	Apr '07	\$449,750	\$435,000	\$436,125	\$423,688	\$439,000
- Percent Change		3.4%		2.9%		3.3%
Average Days on the Market	Apr '07	83	49	91	52	57

NOTES:

(nsa): not seasonally adjusted
(p): preliminary