

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2007
				2008	2007	
Leading Indicators						
National	Apr. '08	0.1%		-1.9%		-1.7%
Washington MSA (1)	Mar. '08	-1.7%		-2.2%		-0.4%
Coincident Indicators						
National	Apr. '08	0.0%		0.8%		1.1%
Washington MSA (1)	Mar. '08	0.1%		-5.0%		-4.8%
Consumer Confidence Index						
National	May '08	-8.9%		-35.8%		-17.6%
South Atlantic Region	May '08	-14.3%		-39.3%		-29.9%
Consumer Sentiment (University of Michigan)	May '08	-4.5%		-24.5%		-17.7%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Apr. '08	3.9%		4.1%		2.8%
Washington - Baltimore CMSA	Mar. '08	4.7%		4.8%		3.6%
<u>Core CPI (nsa)</u>						
National	Apr. '08	2.3%		2.3%		2.3%
Washington - Baltimore CMSA	Mar. '08	2.4%		2.4%		2.8%
Retail Trade						
National (sales - nsa)	Apr. '08	2.6%		3.5%		4.1%
Washington MSA (sales - nsa)	Mar. '08	4.5%		5.5%		3.9%
Maryland (sales tax)(2)	Mar. '08	-6.7%		-3.3%		1.6%
Montgomery County (sales tax)(2)	Mar. '08	-5.3%		-2.7%		0.1%
Employment						
National (labor force data - nsa)	May '08	145,926,000	145,864,000	145,222,000	145,048,000	146,047,000
- Percent Change		0.0%		0.1%		1.1%
Bethesda-Federick-Gaithersburg (establish.)	Apr. '08	574,900	574,300	576,700	576,500	576,700
- Percent Change		0.1%		0.0%		0.1%
Montgomery County (labor force data)	Apr. '08	497,573	494,753	496,155	495,996	498,279
- Percent Change		0.6%		0.0%		0.0%
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)	May '08	5.2%	4.3%	5.2%	4.6%	4.6%
Maryland (nsa)	Apr. '08	3.5%	3.3%	3.7%	3.7%	3.6%
Montgomery County (nsa)	Apr. '08	2.5%	2.4%	2.7%	2.7%	2.7%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Apr. '08	\$53,123	\$90,518	\$403,115	\$370,528	\$1,343,352
- Percent Change		-41.3%		8.8%		-6.2%
Residential (\$ thousands)	Apr. '08	\$32,428	\$52,409	\$171,994	\$242,274	\$668,329
- Percent Change		-38.1%		-29.0%		-6.8%
Non-Residential (\$ thousands)	Apr. '08	\$20,695	\$38,109	\$231,121	\$128,254	\$675,023
- Percent Change		-45.7%		80.2%		-5.5%
<u>Building Permits (Residential)</u>						
National	Apr. '08	89,524	128,055	321,015	490,981	1,380,470
- Percent Change		-30.1%		-34.6%		-24.9%
Maryland	Apr. '08	1,110	1,539	5,296	6,843	19,940
- Percent Change		-27.9%		-22.6%		-14.3%
Montgomery County	Apr. '08	106	379	346	1,184	3,459
- Percent Change		-72.0%		-70.8%		14.1%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Apr. '08	206	120	657	497	1,661
- Percent Change		71.7%		32.2%		-6.4%
Real Estate						
<u>National</u>						
Sales (saar)	Apr. '08	4,890,000	5,930,000	4,937,500	6,255,000	5,652,000
- Percent Change		-17.5%		-21.1%		-12.8%
Median Price	Apr. '08	\$202,300	\$219,900	\$199,400	\$215,400	\$219,000
- Percent Change		-8.0%		-7.4%		-1.3%
<u>Montgomery County</u>						
Sales	Apr. '08	708	914	2,179	3,430	10,360
- Percent Change		-22.5%		-36.5%		-23.4%
Average Price	Apr. '08	\$543,277	\$530,743	\$528,912	\$526,219	\$550,210
- Percent Change		2.4%		0.5%		3.9%
Median Price	Apr. '08	\$419,500	\$449,750	\$411,500	\$436,125	\$444,000
- Percent Change		-6.7%		-5.6%		1.1%
Average Days on the Market	Apr. '08	112	83	115	91	84

NOTES:

- (nsa): not seasonally adjusted
- (p): preliminary
- (1): Annual data are for 2006
- (2): Data adjusted for rate increase