

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		Annual 2008
				2009	2008	
Leading Indicators						
National	Apr. '09	1.0%		-3.4%		-3.7%
Washington MSA	Mar. '09	-0.9%		-2.5%		-3.3%
Coincident Indicators						
National	Apr. '09	-0.2%		-4.9%		-3.5%
Washington MSA	Mar. '09	1.4%		-9.2%		-8.5%
Consumer Confidence Index						
National	May '09	34.6%		-47.1%		-57.4%
South Atlantic Region	May '09	57.9%		-49.4%		-59.0%
Consumer Sentiment (University of Michigan)	May '09	5.5%		-9.5%		-20.4%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Apr. '09	-0.7%		-0.2%		3.8%
Washington - Baltimore CMSA	Mar. '09	0.4%		0.7%		4.5%
<u>Core CPI (nsa)</u>						
National	Apr. '09	1.9%		1.8%		2.3%
Washington - Baltimore CMSA	Mar. '09	2.0%		2.2%		2.9%
Retail Trade						
National (sales - nsa)	Apr. '09	-9.4%		-10.0%		-0.2%
Washington MSA (sales - nsa)	Mar. '09	-8.3%		-6.4%		2.4%
Maryland (sales tax)(1)	Mar. '09	-7.3%		-5.9%		-4.5%
Montgomery County (sales tax)(1)	Mar. '09	-10.5%		-8.3%		-4.1%
Employment						
National (labor force data - nsa)	Apr. '09	140,586,000	145,921,000	140,240,000	145,046,500	145,362,000
- Percent Change		-3.7%		-3.3%		-0.5%
Bethesda-Federick-Gaithersburg (establish.)	Apr. '09	574,100	575,700	569,750	570,875	575,200
- Percent Change		-0.3%		-0.2%		-0.2%
Montgomery County (labor force data)	Apr. '09	484,119	499,112	483,518	497,332	497,249
- Percent Change		-3.0%		-2.8%		-0.4%
Montgomery County (QCEW)(2)	Dec. '08	460,529	466,724	457,482	459,313	459,346
- Percent Change		-1.3%		-0.4%		-1.2%
Unemployment						
National (nsa)	Apr. '09	8.6%	4.8%	8.8%	5.2%	5.8%
Maryland (nsa)	Apr. '09	6.6%	3.4%	6.9%	3.7%	4.4%
Montgomery County (nsa)	Apr. '09	4.7%	2.5%	4.8%	2.7%	3.2%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	Apr. '09	\$66,025	\$65,929	\$216,608	\$426,618	\$1,003,660
- Percent Change		0.1%		-49.2%		-29.0%
Residential (\$ thousands)	Apr. '09	\$34,518	\$45,234	\$104,934	\$196,122	\$430,073
- Percent Change		-23.7%		-46.5%		-40.2%
Non-Residential (\$ thousands)	Apr. '09	\$31,507	\$20,695	\$111,674	\$230,496	\$573,587
- Percent Change		52.2%		-51.6%		-17.3%
<u>Building Permits (Residential)</u>						
National	Apr. '09	46,536	89,524	166,319	321,015	892,771
- Percent Change		-48.0%		-48.2%		-35.3%
Maryland	Apr. '09	730	1,110	3,154	5,296	13,976
- Percent Change		-34.2%		-40.4%		-29.9%
Montgomery County	Apr. '09	68	106	268	346	1,476
- Percent Change		-35.8%		-22.5%		-57.3%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Apr. '09	93	206	425	657	1,817
- Percent Change		-54.9%		-35.3%		11.3%
Real Estate						
<u>National</u>						
Sales (saar)	Apr. '09	4,680,000	4,850,000	4,607,500	4,922,500	4,913,000
- Percent Change		-3.5%		-6.4%		-13.1%
Median Price	Apr. '09	\$170,200	\$201,300	\$168,300	\$199,200	\$198,100
- Percent Change		-15.4%		-15.5%		-9.5%
<u>Montgomery County</u>						
Sales	Mar. '09	708	708	2,192	2,179	8,516
- Percent Change		0.0%		0.6%		-17.8%
Average Price	Mar. '09	\$426,182	\$543,277	\$420,570	\$528,912	\$503,958
- Percent Change		-21.6%		-20.5%		-8.4%
Median Price	Mar. '09	\$337,975	\$419,500	\$327,869	\$411,500	\$395,000
- Percent Change		-19.4%		-20.3%		-11.0%
Average Days on the Market	Mar. '09	106	112	113	115	103

NOTES:

(nsa): not seasonally adjusted

(1): Data adjusted for rate increase and include miscellaneous and assessment collections

(2): year-to-date data are for 2008 and 2007, respectively, and annual data are for 2007