

SELECTED ECONOMIC INDICATORS	Reporting Period	Current Period	Prior Year's Period	Year To-Date		2006
				2007	2006	
Leading Indicators						
National	Aug '07	-0.6%		0.0%		0.1%
Washington MSA	July '07	0.3%		0.0%		-0.6%
Coincident Indicators						
National	Aug '07	0.1%		1.8%		2.2%
Washington MSA	July '07	0.7%		0.8%		0.4%
Consumer Confidence Index						
National	Sept '07	-5.5%		1.8%		6.0%
South Atlantic Region	Aug '07	-7.8%		-1.0%		0.7%
Consumer Sentiment (University of Michigan)	Sept '07	0.5%		3.2%		0.2%
Consumer Price Index						
<u>All Items (nsa)</u>						
National	Aug '07	2.0%		2.4%		3.2%
Washington - Baltimore CMSA	July '07	2.9%		3.3%		3.6%
<u>Core CPI (nsa)</u>						
National	Aug '07	2.1%		2.4%		2.5%
Washington - Baltimore CMSA	July '07	2.5%		3.3%		3.1%
Retail Trade						
National (sales - nsa)	Aug '07	4.2%		4.0%		5.9%
Washington MSA (sales - nsa)	June '07	4.9%		3.7%		5.9%
Maryland (sales tax)	July '07	4.6%		1.9%		4.9%
Montgomery County (sales tax)	July '07	7.7%		1.1%		3.5%
Employment						
National (labor force data - nsa)	Aug '07	146,406,000	145,379,000	145,740,000	143,737,000	144,427,000
- Percent Change		0.7%		1.4%		1.9%
Bethesda-Federick-Gaithersburg (establish.)	Aug '07	588,000	577,900	582,400	574,600	576,900
- Percent Change		1.7%		1.4%		1.4%
Montgomery County (labor force data)	Aug '07	507,721	507,816	506,956	502,609	504,751
- Percent Change		0.0%		0.9%		2.6%
Montgomery County (QCEW)(p)	Mar '07	457,331	462,003	455,155	458,746	464,833
- Percent Change		-1.0%		-0.8%		1.3%
Unemployment						
National (nsa)	Aug '07	4.6%	4.6%	4.7%	4.8%	4.6%
Maryland (nsa)	Aug '07	3.7%	4.1%	3.9%	4.0%	3.9%
Montgomery County (nsa)	Aug '07	2.7%	3.0%	2.9%	3.0%	2.9%
Construction						
<u>Construction Starts - Montgomery County</u>						
Total (\$ thousands)	June '07	\$83,975	\$207,815	\$578,658	\$826,369	\$1,360,774
- Percent Change		-59.6%		-30.0%		-0.5%
Residential (\$ thousands)	June '07	\$49,267	\$152,008	\$320,146	\$443,021	\$657,118
- Percent Change		-67.6%		-27.7%		-15.3%
Non-Residential (\$ thousands)	June '07	\$34,708	\$55,807	\$258,512	\$383,348	\$703,656
- Percent Change		-37.8%		-32.6%		19.0%
<u>Building Permits (Residential)</u>						
National	Aug '07	122,290	158,815	1,014,196	1,342,458	1,838,903
- Percent Change		-23.0%		-24.5%		-14.7%
Maryland	Aug '07	1,998	2,481	15,787	19,120	23,262
- Percent Change		-19.5%		-17.4%		-22.9%
Montgomery County	Aug '07	133	248	2,805	2,087	3,031
- Percent Change		-46.4%		34.4%		-15.6%
<u>Building Permits (Non-Residential)</u>						
Montgomery County	Aug '07	193	160	1,156	1,285	1,775
- Percent Change		20.6%		-10.0%		-17.6%
Real Estate						
<u>National</u>						
Sales (saar)	Aug '07	5,500,000	6,310,000	6,030,000	6,640,000	6,478,000
- Percent Change		-12.8%		-9.2%		-8.5%
Median Price	Aug '07	\$224,500	\$224,000	\$220,000	\$220,000	\$221,900
- Percent Change		0.2%		0.0%		1.0%
<u>Montgomery County</u>						
Sales	Aug '07	963	1,297	7,545	9,108	13,523
- Percent Change		-25.8%		-17.2%		-20.5%
Average Price	Aug '07	\$575,181	\$538,571	\$554,814	\$528,221	\$529,511
- Percent Change		6.8%		5.0%		4.4%
Median Price	Aug '07	\$462,000	\$450,000	\$451,438	\$439,469	\$439,000
- Percent Change		2.7%		2.7%		3.3%
Average Days on the Market	Aug '07	74	57	82	50	57

NOTES:

(nsa): not seasonally adjusted

(p): preliminary