



JULY 2017

AT-PLACE EMPLOYMENT

	4Q2016	3Q2016	4Q2015	4Q YOY Change
Employment*	470,181	459,157	464,880	5,301 ▲
Establishments	33,103	32,818	32,975	128 ▲
Avg. Weekly Wage	\$1,423	\$1,353	\$1,419	\$4 ▲



* Monthly average for the quarter.

Source: Maryland Department of Labor, Licensing and Regulation, Quarterly Census of Employment Wages (QCEW) Program. Data as of 06/27/2017.

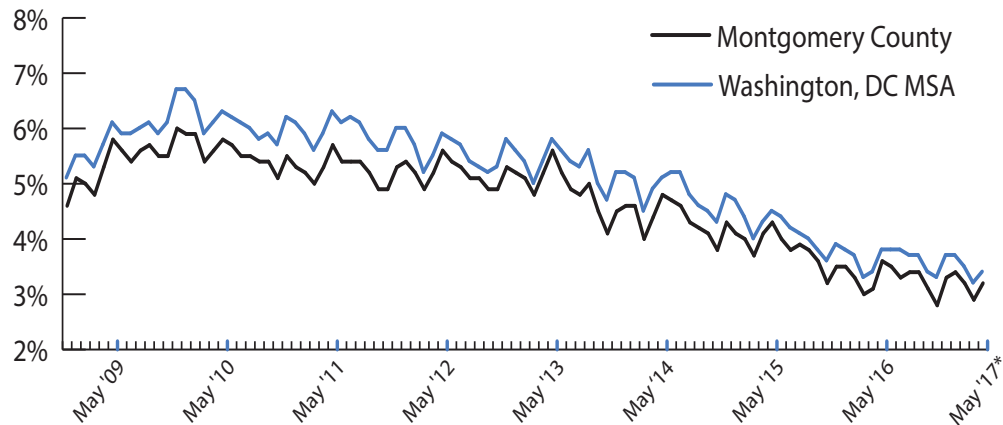
RESIDENT LABOR FORCE

	MAY 2017	APR 2017	MAY 2016	MAY YOY Change
Labor Force	557,760	554,951	546,157	11,603 ▲
Employed	539,808	538,895	528,963	10,845 ▲
Unemployed	17,952	16,056	17,194	758 ▲
Unemployment Rate	3.2	2.9	3.1	0.1 ▲



Source: US Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS). Data as of 06/28/2017.

UNEMPLOYMENT RATE, COUNTY AND REGION



* Preliminary

Source: US Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS). Data as of 06/28/2017.

COMMERCIAL TRENDS

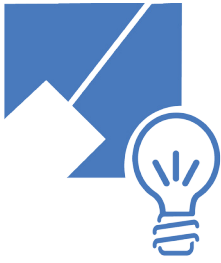
OFFICE	2Q2017	1Q2017	2Q2016	2Q YOY Change
Gross Rents per sq. ft.	\$28.73	\$28.72	\$28.84	-\$0.11 ▼
Vacancy	13.8%	13.5%	14.1%	-0.3% ▼
Absorption	-332,390	375,935	345,939	-678,329 ▼



RETAIL	2Q2017	1Q2017	2Q2016	2Q YOY Change
Triple Net Rents per sq. ft.	\$29.51	\$29.79	\$28.70	\$0.81 ▲
Vacancy	3.5%	3.4%	3.7%	-0.2% ▼
Absorption	5,664	-26,016	23,252	-17,588 ▼



Source: CoStar Group. Data as of 07/12/2017.



Montgomery County Economic Indicators

JULY 2017

HOME SALES

	MAY 2017	APR 2017	MAY 2016	MAY YOY Change
Median Sales Price	\$446,500	\$435,000	\$422,000	\$24,500 ▲
Housing Units Sold	1,246	1,117	1,347	-101 ▼
Avg. Days on Market	40	43	44	-4 ▼
Active Listings	2,567	2,456	2,911	-344 ▼
Months of Inventory	2.1	2.2	2.2	-0.1 ▼



Source: MRIS. Data as of 07/12/2017.

MULTI-FAMILY RENTALS

	2Q2017	1Q2017	2Q2016	2Q YOY Change
Effective Gross Rent per Unit	\$1,648	\$1,627	\$1,623	\$25 ▲
Effective Gross Rent per sq. ft.	\$1.79	\$1.76	\$1.76	\$0.03 ▲
Vacancy	5.9%	6.3%	6.4%	-0.5% ▼
Absorption (Units)	883	297	846	37 ▲



Source: CoStar Group. Data as of 07/12/2017.

BUILDING PERMITS ISSUED

	JUN 2017	MAY 2017	JUN 2016	JUN YOY Change
RESIDENTIAL PERMITS				
Total Units	126	443	195	-69 ▼
Single Family Units	104	105	124	-20 ▼
Duplex	0	0	0	0
Multi-Family Units	22	338	71	-49 ▼
Residential Building Permits	117	106	125	-8 ▼
COMMERCIAL PERMITS				
Commercial Building Permits Issued	9	7	12	-3 ▼
Commercial Building Permits Sq. Ft.	70,002	17,191	92,595	-22,593 ▼



Source: Montgomery County Planning Department, Information Technology & Innovation (ITI) Division. Montgomery County Department of Permitting Services (DPS).

QUESTIONS

Call Roberto Ruiz, Research Manager, at (301) 650-5600 or email Roberto.Ruiz@montgomeryplanning.org, or visit <http://montgomeryplanning.org/research/>



RESEARCH + SPECIAL PROJECTS

A DIVISION OF THE MONTGOMERY COUNTY PLANNING DEPARTMENT