



April 2018

## AT-PLACE EMPLOYMENT

	3Q2017	2Q2017	3Q2016	3Q YOY Change
Employment*	463,173	473,837	459,157	4,016 ▲
Establishments	32,857	33,125	32,818	39 ▲
Avg. Weekly Wage	\$1,336	\$1,334	\$1,353	-\$17 ▼

\* Monthly average for the quarter.

Source: Maryland Department of Labor, Licensing and Regulation, Quarterly Census of Employment Wages (QCEW) Program. Data as of 04/09/2018.



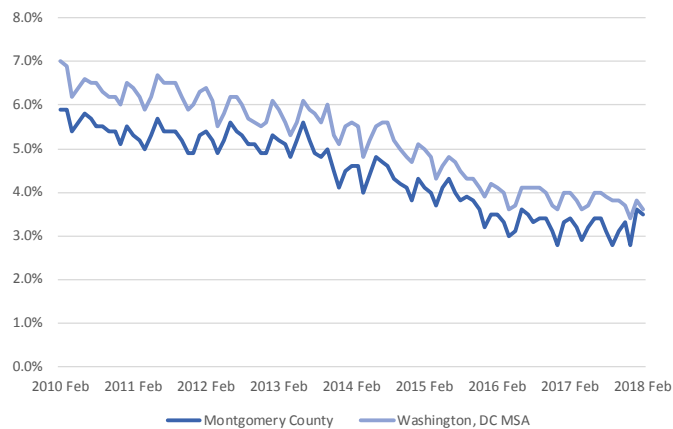
## RESIDENT LABOR FORCE

	FEB 2018	JAN 2018	FEB 2017	FEB YOY Change
Labor Force	560,539	558,272	560,521	18 ▲
Employed	540,769	538,011	541,395	-626 ▼
Unemployed	19,770	20,261	19,126	644 ▲
Unemployment Rate	3.5	3.6	3.4	0.1 ▲

Source: US Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS). Data as of 04/04/2018.



## UNEMPLOYMENT RATE, COUNTY AND REGION



\* Preliminary rate for Montgomery County

Source: US Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS). Data as of 04/04/2018.

## COMMERCIAL TRENDS

OFFICE	4Q2017	3Q2017	4Q2016	4Q YOY Change
Gross Rents per sq. ft.	\$28.62	\$28.54	\$28.13	\$0.49 ▲
Vacancy	12.6%	12.5%	12.2%	0.4% ▲
Absorption	-19,262	39,761	71,078	-90,340 ▼



RETAIL	4Q2017	3Q2017	4Q2016	4Q YOY Change
Triple Net Rents per sq. ft.	\$30.50	\$30.53	\$29.39	\$1.11 ▲
Vacancy	3.8%	3.7%	3.3%	0.5% ▲
Absorption	-34,786	-72,547	926,592	-961,378 ▼



Source: CoStar Group. Data as of 03/26/2018.



# Montgomery County Economic Indicators

April 2018

## HOME SALES

	FEB 2018	JAN 2017	FEB 2016	FEB YOY Change
Median Sales Price	\$410,500	\$401,000	\$389,900	\$20,600 ▲
Housing Units Sold	614	665	701	-87 ▼
Avg. Days on Market	64	63	66	-2 ▼
Active Listings	1,544	1,438	1,744	-200 ▼
Months of Inventory	2.5	2.2	2.5	0.0



Source: MRIS. Data as of 03/36/2018.

## MULTI-FAMILY RENTALS

	4Q2017	3Q2017	4Q2016	4Q YOY Change
Effective Gross Rent per Unit	\$1,627	\$1,644	\$1,628	-\$1 ▼
Effective Gross Rent per sq. ft.	\$1.78	\$1.76	\$1.78	\$0.00
Vacancy	6.3%	6.3%	6.0%	0.3% ▲
Absorption (Units)	9	735	432	-423 ▼



Source: CoStar Group. Data as of 03/26/2017.

## BUILDING PERMITS ISSUED

	FEB 2018	JAN 2018	FEB 2017	FEB YOY Change
<b>RESIDENTIAL PERMITS</b>				
<b>Total Units</b>	<b>80</b>	<b>139</b>	<b>805</b>	<b>-725</b> ▼
Single Family Units	80	139	118	-38 ▼
Duplex	0	0	0	0 ▼
Multi-Family Units	0	0	687	-687 ▼
Residential Building Permits	94	139	123	-29 ▼
<b>COMMERCIAL PERMITS</b>				
Commercial Building Permits Issued	11	2	5	6 ▲
Commercial Building Permits Sq. Ft.	35,560	288	973	34,587 ▲



Source: Montgomery County Planning Department, Information Technology & Innovation (ITI) Division. Montgomery County Department of Permitting Services (DPS). Data as of 03/26/2018.

## QUESTIONS

Call Brandon Bedford, Research Associate, at (301) 650-5610 or email [brandon.bedford@montgomeryplanning.org](mailto:brandon.bedford@montgomeryplanning.org) or visit <http://montgomeryplanning.org/research/>



# RESEARCH + SPECIAL PROJECTS

A DIVISION OF THE MONTGOMERY COUNTY PLANNING DEPARTMENT