

September 2017

## AT-PLACE EMPLOYMENT

	1Q2017	4Q2016	1Q2016	1Q YOY Change
Employment*	464,407	470,181	457,221	7,186 ▲
Establishments	32,977	33,103	32,866	111 ▲
Avg. Weekly Wage	\$1,499	\$1,423	\$1,408	\$91 ▲



\* Monthly average for the quarter.

Source: Maryland Department of Labor, Licensing and Regulation, Quarterly Census of Employment Wages (QCEW) Program. Data as of 09/29/2017.

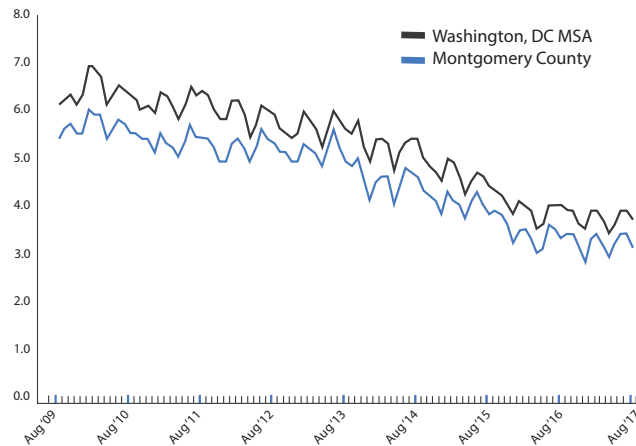
## RESIDENT LABOR FORCE

	AUG 2017	JUL 2017	AUG 2016	AUG YOY Change
Labor Force	571,853	574,882	553,783	18,070 ▲
Employed	554,342	555,490	535,430	18,912 ▲
Unemployed	17,511	19,392	18,353	-842 ▼
Unemployment Rate	3.1	3.4	3.3	-0.2 ▼



Source: US Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS). Data as of 09/29/2017.

## UNEMPLOYMENT RATE, COUNTY AND REGION



\* Preliminary rate for Montgomery County

Source: US Bureau of Labor Statistics, Local Area Unemployment Statistics (LAUS). Data as of 09/29/2017.

## COMMERCIAL TRENDS

OFFICE	2Q2017	1Q2017	2Q2016	2Q YOY Change
Gross Rents per sq. ft.	\$28.73	\$28.72	\$28.86	-\$0.13 ▼
Vacancy	13.7%	13.3%	13.5%	0.2% ▲
Absorption	-266,942	326,219	348,690	-615,632 ▼



RETAIL	2Q2017	1Q2017	2Q2016	2Q YOY Change
Triple Net Rents per sq. ft.	\$29.49	\$29.75	\$28.70	\$0.79 ▲
Vacancy	3.4%	3.3%	3.7%	-0.3% ▼
Absorption	5,664	-2,956	24,983	-19,319 ▼



Source: CoStar Group. Data as of 09/29/2017.



# Montgomery County Economic Indicators

September 2017

## HOME SALES

	AUG 2017	JUL 2017	AUG 2016	AUG YOY Change
Median Sales Price	\$425,000	\$428,500	\$418,000	\$7,000 ▲
Housing Units Sold	1,183	1,160	1,271	-88 ▼
Avg. Days on Market	44	36	49	-5 ▼
Active Listings	2,523	2,668	2,751	-228 ▼
Months of Inventory	2.1	2.3	2.2	-0.1 ▼



Source: MRIS. Data as of 09/29/2017.

## MULTI-FAMILY RENTALS

	2Q2017	1Q2017	2Q2016	2Q YOY Change
Effective Gross Rent per Unit	\$1,645	\$1,630	\$1,624	\$21 ▲
Effective Gross Rent per sq. ft.	\$1.78	\$1.76	\$1.76	\$0.02 ▲
Vacancy	6.6%	6.7%	6.3%	0.3% ▲
Absorption (Units)	726	533	851	-125 ▼



Source: CoStar Group. Data as of 09/29/2017.

## BUILDING PERMITS ISSUED

	AUG 2017	JUL 2017	AUG 2016	AUG YOY Change
<b>RESIDENTIAL PERMITS</b>				
<b>Total Units</b>	<b>232</b>	<b>157</b>	<b>104</b>	<b>128</b> ▲
Single Family Units	129	157	104	25 ▲
Duplex	0	0	0	0
Multi-Family Units	103	0	0	103 ▲
Residential Building Permits	134	157	104	30 ▲
<b>COMMERCIAL PERMITS</b>				
Commercial Building Permits Issued	9	7	8	1 ▲
Commercial Building Permits Sq. Ft.	84,668	30,372	17,248	67,420 ▲



Source: Montgomery County Planning Department, Information Technology & Innovation (ITI) Division. Montgomery County Department of Permitting Services (DPS). Data as of 09/29/2017.

## QUESTIONS

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



# RESEARCH + SPECIAL PROJECTS

A DIVISION OF THE MONTGOMERY COUNTY PLANNING DEPARTMENT