# AT a GLANCE: WICOMICO (YTD vs. YTD previous year)

Labor Force ▲+2.7% Employment ▲+3.8% Unemployment Rate ▼-.9 Commercial Permits ▲18.2%

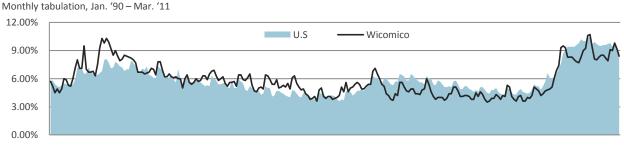
Res. Permits ▼-23.1% Average House Price ▼-18.4% Median House Price ▼-23.8% Active Housing Inventory ▼-9.4%

Units Sold (existing) ▼-17.2% New Foreclosure Filings ▼-71.2% Air Passengers ▲+8.8% Retail Sales Tax Collections ▼-1.8%

	Labor Force			Er	nploymen	it	Unen	Unemployment Rate			
Labor Market	Mar-11	Mar-10	% Chg	Mar-11	Mar-10	% Chg	Mar-11	Feb-10	Mar-10		
Employment (1)											
Wicomico	53,113	51,704	2.7%	48,668	46,871	3.8%	8.4%	9.2%	9.3%		
Cecil	50,107	50,237	-0.3%	45,431	45,217	0.5%	9.3%	10.2%	10.0%		
Worcester	25,575	25,239	1.3%	21,637	21,079	2.6%	15.4%	17.8%	16.5%		
Q. Annes	26,592	26,222	1.4%	24,699	24,113	2.4%	7.1%	7.4%	8.0%		
Talbot	18,734	18,466	1.5%	17,252	16,843	2.4%	7.9%	8.4%	8.8%		
Dorchester	17,034	16,561	2.9%	15,177	14,626	3.8%	10.9%	11.6%	11.7%		
Caroline	16,828	16,486	2.1%	15,325	14,749	3.9%	8.9%	9.6%	10.5%		
Somerset	11,327	11,052	2.5%	10,179	9,881	3.0%	10.1%	11.0%	10.6%		
Kent (Md.)	11,082	10,802	2.6%	10,239	9,821	4.3%	7.6%	8.7%	9.1%		
Sussex (2/10)	88,057	88,589	-0.6%	79,251	80,955	-2.1%	10.0%	9.7%	8.6%		
Kent (De.) (2/10)	72,412	74,769	-3.2%	65,878	68,509	-3.8%	9.0%	9.0%	8.4%		
Accomack (2/10)	19,012	18,639	2.0%	17,336	17,186	0.9%	8.8%	8.8%	7.8%		
Maryland (000)	2,983	2,963	0.7%	2,776	2,734	1.5%	6.9%	7.1%	7.7%		
U.S. (000)	153,406	153,910	-0.3%	139,864	138,905	0.7%	8.8%	8.9%	9.7%		
Unemployment	# N	lew Claim	S	# Nev	v Claims `	YTD	Con't.	Weeks Cla	ims		
Ins. Claims (2)	Mar-11	Mar-10	% Chg	YTD-'11	YTD-'10	% Chg	Mar-11	Mar-10	% Chg		
Salisbury	4,919	5,019	-2.0%	16,505	16,073	2.7%	72,588	69,783	4.0%		
Baltimore	3,413	4,208	-18.9%	11,404	13,845	-17.6%	47,447	63,975	-25.8%		
Towson	2,370	5,275	-55.1%	8,204	18,631	-56.0%	42,353	86,672	-51.1%		
College Park	3,328	3,957	-15.9%	11,538	13,965	-17.4%	54,996	70,309	-21.8%		
Cumberland	5,307	4,733	12.1%	18,890	17,397	8.6%	83,003	77,671	6.9%		
Total	19,337	23,192	-16.6%	66,541	79,911	-16.7%	300,387	368,410	-18.5%		

Source: (1) Md. Dep't. of Labor, Licensing & Regulation; Va. Workforce Connection; State of De. Labor, Emp. & Research Div. Note: Md./U.S. data seasonally adjusted; counties not seasonally adjusted; Count is of people by place of residence; (2) Md. Dep't. Labor, Licensing, Reg. byCenter location: Salisbury = Eastern Shore; Baltimore = Downtown B. City, A. Arundel, Howard; Towson = North Baltimore Balt. County, Carroll, Cecil, Howard; College Park = Calvert, Charles, St. Mary's Montgomery, Prince George's; Cumberland = Washington., Frederick, Allegany, Garrett

## **UNEMPLOYMENT RATE COMPARISON**



1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011

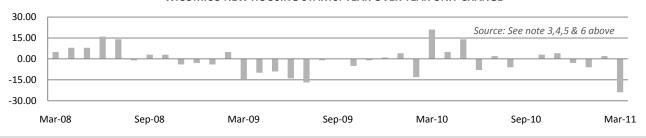
Source: Maryland Department of Labor, Licensing & Regulation

# **SWED NEWSLETTER**

Construction	Current Period	Same Period Last Yr	% Chg	Current YTD	Previous YTD	% Chg
Wicomico (3) (03/11)						
# Comm. Permits # Single Fam Permits Commercial Value Single Fam Value	7 3 \$100,360 \$500,680	7 10 \$50,406 \$3,031,270	0.0% -70.0% 99.1% -83.5%	13 10 \$880,720 \$1,511,030	11 13 \$2,249,386 \$3,449,080	18.2% -23.1% -60.8% -56.2%
Total Wicomico	\$601,040	\$3,081,676	-80.5%	\$2,391,750	\$5,698,466	-58.0%
Salisbury (4)(03/11)						
# New Comm Bldg Permits # Comm Alteration Permits Total Commercial	1 4 5	1 1 2	0.0% 300.0% 150.0%	2 10 12	1 4 5	100.0% 150.0% 140.0%
# New Single Fam. Permits # New Multi-Fam. Permits # Res Alterations Permits Total Residential	0 6 2 8	4 2 6 12	-100.0% 200.0% -66.7% -33.3%	0 6 5 11	5 2 11 18	-100.0% 200.0% -54.5% -38.9%
New Comm. Value Comm. Alterations Value Total Commercial	\$70,000 \$23,100 \$93,100	\$0 \$3,500 \$3,500	560.0% 2560.0%	\$193,900 \$97,850 \$291,750	\$75,000 \$643,636 \$718,636	158.5% -84.8% -59.4%
New Single Fam Value New Multi-Fam Value Res Alterations Value Total Residential	\$0 \$621,500 \$36,362 \$657,862	\$544,336 \$559,901 \$37,247 \$1,141,484	-100.0% 11.0% -2.4% -42.4%	\$0 \$621,500 \$67,962 \$689,462	\$654,762 \$559,901 \$276,487 \$1,491,150	-100.0% 11.0% -75.4% -53.8%
Total Salisbury	\$750,962	\$1,144,984	-34.4%	\$981,212	\$2,209,786	-55.6%
Fruitland (5) (03/11)						
# New Comm Bldg Permits # New Residential Bldg Permits # Additions/Alterations/Repairs Total # Permits	0 0 2 2	0 17 3 20	-100.0% -33.3% -90.0%	0 0 2 2	0 25 3 28	-100.0% -33.3% -92.9%
New Comm. Value New Residential Value Adds/Alts/Repair Value	\$0 \$0 \$172,500	\$0 \$1,331,000 \$155,800	-100.0% 10.7%	\$0 \$0 \$172,500	\$0 \$2,030,000 \$178,700	-100.0% -3.5%
Total Fruitland	\$172,500	\$1,486,800	-88.4%	\$172,500	\$2,208,700	-92.2%
Delmar (6) (03/11)						
# New Comm Bldg Permits # New Residential Bldg Permits # Additions/Alterations/Repairs Total # Permits	0 0 1 1	0 0 1 1	0.0% 0.0%	0 1 2 3	0 0 4 4	-50.0% -25.0%
New Comm. Value New Residential Value Adds/Alts/Repair Value	\$0 \$0 \$385,240	\$0 \$0 \$6,000	6320.7%	\$0 \$112,000 \$414,740	\$0 \$0 \$63,000	558.3%
Total Delmar	\$385,240	\$6,000	6320.7%	\$526,740	\$63,000	736.1%

<sup>(3)</sup> Wicomico County Dep't. of Public Works, Note: single housing starts include manufactured housing but does not include mobile homes. County figures include municipal corporate limits of Pittsville, Mardela and Hebron. (4) City of Salisbury, Dep't. of Public Works, Note: permits refer to building permits only (5) City of Fruitland (6) Town of Delmar, MD & DE.

# WICOMICO NEW HOUSING STARTS: YEAR OVER YEAR UNIT CHANGE



## **ABSORPTION RATES**

ABSORPTION RATE (mos.)	Mar '10	Apr '10	May '10	Jun '10	Jul '10	Aug '10	Sep '10	Oct '10	Nov '10	Dec '10	Jan '11	Feb '11	Mar '11
Wicomico	18	15	11	11	16	17	18	16	23	14	22	25	17
Worcester	25	22	19	17	16	21	17	19	21	18	34	29	19
Somerset	23	24	19	22	25	37	45	15	23	18	38	30	38
Maryland	10	9	8	7	11	11	11	11	12	10	12	11	8

 $Source: \textit{Maryland Association of Realtors, existing single family residential units, absorption rate = inventory \textit{/} month sales}$ 

	Current	Same Period		Current	Previous	
Housing (03/11)	Period	Last Year	% Ch	YTD	YTD	% Ch
Wicomico (8)						
Active Inventory	835	938	-11.0%	832	918	-9.4%
Pending Units	85	78	9.0%	67	63	6.3%
Units Sold	49	59	-16.9%	120	145	-17.2%
Average Price	\$141,998	\$157,916	-10.1%	\$133,086	\$163,014	-18.4%
Median Price	\$131,000	\$149,900	-12.6%	\$121,000	\$158,800	-23.8%
Foreclosure Filings (10)	14	57	-75.4%	42	146	-71.2%
Worcester (8)						
Active Inventory	2,293	2,532	-9.4%	2,262	2,507	-9.8%
Pending Units	187	134	39.6%	139	109	27.5%
Units Sold	118	113	4.4%	261	265	-1.5%
Average Price Median Price	\$239,194 \$230,000	\$298,607 \$247,900	-19.9% -7.2%	\$277,056 \$253,167	\$308,743 \$261,042	-10.3% -3.0%
Foreclosure Filings (10)	18	\$247,900 67	-7.2% -73.1%	φ255,167 47	173	-72.8%
	10	07	7 3.1 70	77	173	72.070
Somerset (8)			40.404			22.22/
Active Inventory	266 17	330 24	-19.4%	268 13	335	-20.0%
Pending Units Units Sold	7	16	-29.2% -56.3%	23	15 32	-13.3% -28.1%
Average Price	\$150,782	\$120,175	25.5%	\$144,339	\$124,649	15.8%
Median Price	\$81,500	\$122,500	-33.5%	\$90,500	\$115,108	-21.4%
Foreclosure Filings (10)	3	12	-75.0%	15	42	-64.3%
Maryland (8)						
Active Inventory	36,468	37,037	-1.5%	36,129	35,729	1.1%
Pending Units	7,101	6,495	9.3%	5,518	4,607	19.8%
Units Sold	4,343	4,649	-6.6%	10,635	10,665	-0.3%
Average Price	\$265,883	\$271,961	-2.2%	\$260,291	\$273,012	-4.7%
Median Price	\$212,840	\$234,025	-9.1%	\$214,444	\$234,286	-8.5%
Foreclosure Filings (10)	2,150	5,293	-59.4%	4,994	16,120	-69.0%
United States (9)						
Active Inventory	3,549,000	3,626,000	-2.1%	3,790,750	3,671,333	3.3%
Units Sold	402,000	429,000	-6.3%	979,000	1,004,000	-2.5%
Average Price	\$207,000	\$214,500	-3.5%	\$217,767	\$217,492	0.1%
Median Price	\$159,600	\$169,600	-5.9%	\$170,317	\$172,517	-1.3%

Source: (8) Md. Association of Realtors; (9) National Association of Realtors; (10) RealtyTrac.com; Note: Units Sold and Foreclosure Filings are cumulative totals while all other YTD figures are averages

#### WICOMICO: ACTIVE INVENTORY



08

07

#### WORCESTER: ACTIVE INVENTORY



08

09

10

06

#### SOMERSET: ACTIVE INVENTORY



Mar- Mar- Mar- Mar- Mar- Mar- 06 07 08 09 10 11

Source: Maryland Association of Realtors; existing single family

10

09

		Same Period	% Chg	Current	Previous	% Chg
Selected Data	Period	Last Yr		YTD	YTD	
Wicomico (11) (03/11)						
Property Taxes	\$1,303,595	\$1,235,211	5.5%	\$5,652,528	\$6,859,338	-17.6%
Local Inc. Taxes	\$425,644	\$301,725	41.1%	\$10,157,090	\$9,968,862	1.9%
License & Permit Fees	\$23,279	\$26,529	-12.3%	\$261,843	\$258,419	1.3%
Recordation	\$159,250	\$304,107	-47.6%	\$491,019	\$540,452	-9.1%
Room Taxes	\$45,239	\$43,020	5.2%	\$131,272	\$125,460	4.6%
Visitors (12) (03/11)						
# Visitors / Visitor Center	2,254	1,728	30.4%	4,992	4,208	18.6%
Air Passengers (13) (03/11)						
Enplane	5,256	4,851	8.3%	14,864	13,642	9.0%
Deplane	5,440	4,987	9.1%	14,325	13,176	8.7%
Total	10,696	9,838	8.7%	29,189	26,818	8.8%
Retail Sales Tax (14) (03/11)						
Food & Bev	\$1,225	\$1,089	12.5%	\$3,576	\$3,378	5.9%
Apparel	\$269	\$240	12.1%	\$1,012	\$987	2.5%
Gen Merch	\$1,442	\$1,467	-1.7%	\$5,651	\$5,962	-5.2%
Auto & Oil	\$341	\$317	7.6%	\$1,111	\$1,088	2.1%
Furn & App	\$182	\$145	25.5%	\$587	\$599	-2.0%
Bldg & Ind Supp	\$398	\$379	5.0%	\$1,372	\$1,298	5.7%
Util & Trans	\$339	\$472	-28.2%	\$1,126	\$1,620	-30.5%
Mach & Equip	\$156	\$196	-20.4%	\$694	\$586	18.4%
Misc	\$476	\$464	2.6%	\$1,683	\$1,603	5.0%
Total Receipts	\$4,828	\$4,769	1.2%	\$16,812	\$17,121	-1.8%

Source: (11) Wicomico County Dep't. of Finance (12) Wicomico County Convention and Visitors Bureau (13) Salis/OC Reg. Air. (14) State of Maryland, Retail Sales Tax Division (\$000)

## **MEMBER PROFILE**



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