

SWED Newsletter

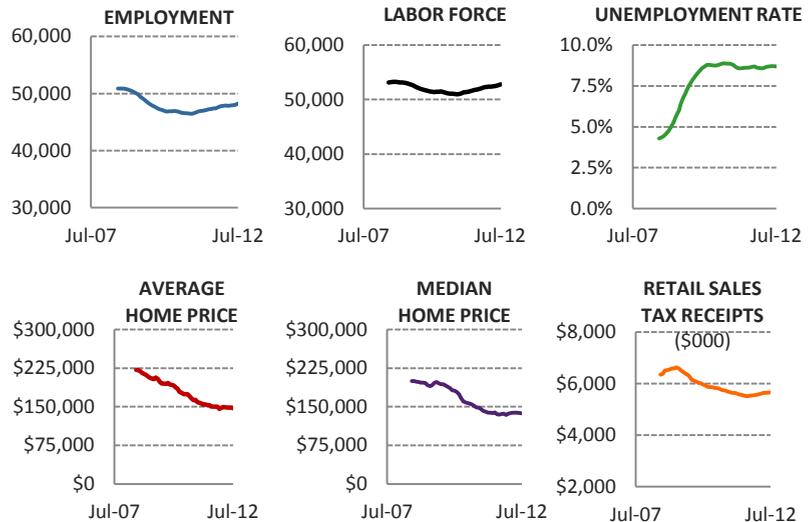
AUGUST 2012

A Compilation of Economic Statistics and Information Published for Members of SWED Since 1968

At a Glance: Wicomico YTD vs. Prior YTD

Labor Force	▲ +.16%
Employment	▲ +.58%
Unemployment Rate	▼ - 0.4
Sales Tax Receipts	▲ + 2.3 %
Commercial Permits	▲ + 26.3%
Residential Permits	▼ - 8.8%
Air Passengers	▲ + 11.4%
Average House Price	▲ + 1.6%
Median House Price	▲ + 3.3%
New Foreclosure Filings	▼ - 4.5%
Housing Inventory (existing)	▼ -19.9%
Units Sold (existing)	▲ + 5.3%

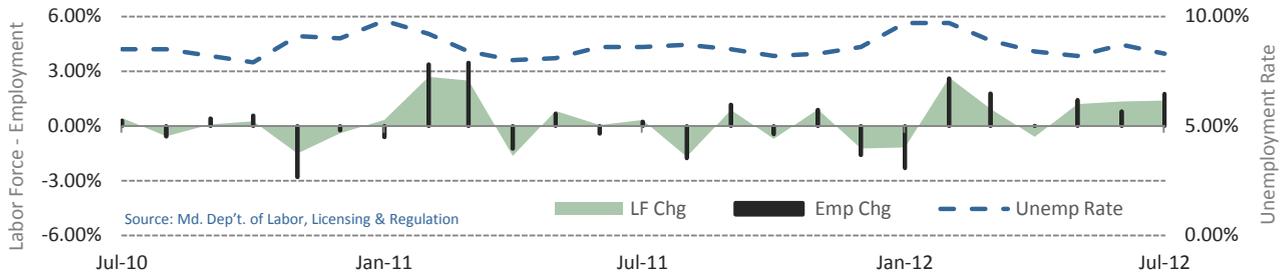
12 - Month Moving Average: Wicomico



Labor Market (1)	Labor Force			Employment			Unemployment Rate		
	Jul-12	Jul-11	% Chg	Jul-12	Jul-11	% Chg	Jul-12	Prev. Mo.	Jul-11
Wicomico	54,904	52,869	3.8%	50,340	48,299	4.2%	8.3%	8.7%	8.6%
Cecil	51,448	49,435	4.1%	46,766	44,549	5.0%	9.1%	8.7%	9.9%
Worcester	33,290	32,436	2.6%	30,685	29,682	3.4%	7.8%	8.3%	8.5%
Q. Annes	27,313	26,976	1.2%	25,597	25,023	2.3%	6.3%	6.6%	7.2%
Talbot	19,838	18,697	6.1%	18,409	17,369	6.0%	7.2%	7.3%	7.1%
Dorchester	17,553	17,396	0.9%	15,763	15,593	1.1%	10.2%	10.0%	10.4%
Caroline	17,133	16,659	2.8%	15,726	15,163	3.7%	8.2%	8.6%	9.0%
Somerset	11,386	11,251	1.2%	10,244	10,102	1.4%	10.0%	10.8%	10.2%
Kent (Md.)	11,833	11,009	7.5%	10,997	10,130	8.6%	7.1%	7.4%	8.0%
Sussex	99,296	96,938	2.4%	93,313	90,678	2.9%	6.0%	5.9%	6.5%
Kent (De.)	74,806	75,474	-0.9%	69,012	69,668	-0.9%	7.7%	7.4%	7.7%
Accomack (06/12)	19,862	19,940	-0.4%	18,605	18,557	0.3%	6.3%	6.1%	6.9%
Maryland (000)	3,078	2,991	2.9%	2,863	2,782	2.9%	7.0%	6.8%	7.0%
U.S. (000)	155,013	153,228	1.2%	142,220	139,296	2.1%	8.3%	8.2%	9.1%
Unemployment Ins. Claims (2)	# New Claims			# New Claims YTD			Con't. Weeks Claims		
	Jul-12	Jul-11	% Chg	YTD-'12	YTD-'11	% Chg	Jul-12	Jul-11	% Chg
Salisbury	4,870	5,168	-5.8%	30,420	32,913	-7.6%	61,484	63,580	-3.3%
Baltimore	2,956	3,606	-18.0%	22,153	23,306	-4.9%	41,502	46,137	-10.0%
Towson	2,454	2,652	-7.5%	15,705	15,988	-1.8%	35,593	32,144	10.7%
College Park	3,720	3,864	-3.7%	20,289	24,071	-15.7%	42,846	51,123	-16.2%
Cumberland	6,493	6,486	0.1%	38,241	37,323	2.5%	78,996	74,707	5.7%
Total	20,493	21,776	-5.9%	126,808	133,601	-5.1%	260,421	267,691	-2.7%

Source: (1) Md Dep't. of Labor, Licensing & Regulation; Va Workforce Connection; State of De Labor, Emp. & Research Div; Count is of people by place of residence; note: Maryland/U.S. = seasonally adjusted; (2) Md. Dep't. Labor, Licensing, Reg. by Center location: Salisbury = Eastern Shore; Baltimore = downtown Balt. 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

MONTH OVER MONTH PERCENT CHANGE
Wicomico Labor Force / Employment : Unemployment Rate



Source: Md. Dep't. of Labor, Licensing & Regulation

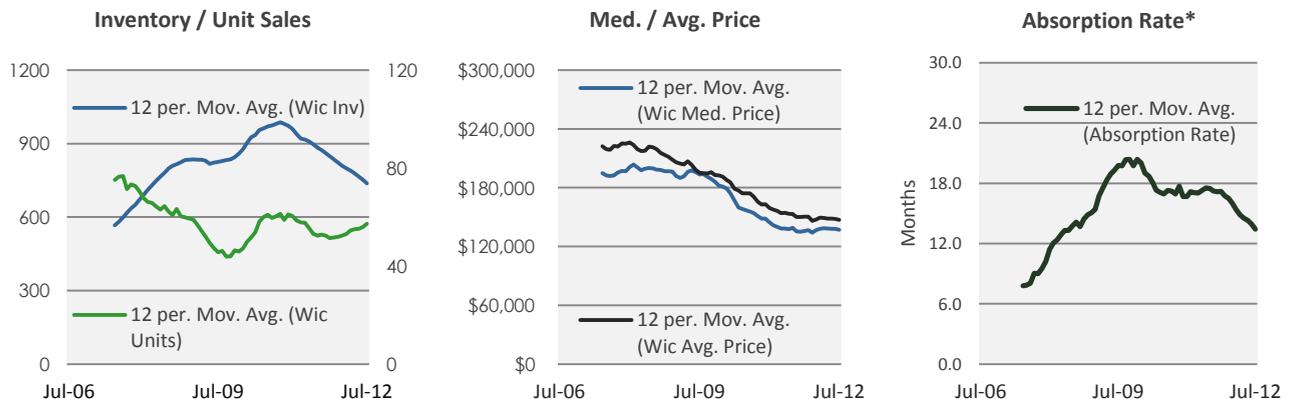
	Current Period	Same Period Last Yr	% Chg	Current YTD	Previous YTD	% Chg
Construction						
Wicomico (3) (07/12)						
# Comm. Permits	7	6	16.7%	48	38	26.3%
# Single Fam Permits	1	3	-66.7%	31	34	-8.8%
Commercial Value	\$226,851	\$839,071	-73.0%	\$3,701,857	\$8,259,434	-55.2%
Single Fam Value	\$109,430	\$739,470	-85.2%	\$5,681,340	\$5,782,130	-1.7%
Total Wicomico	\$336,281	\$1,578,541	-78.7%	\$9,383,197	\$14,041,564	-33.2%
Salisbury (4) (06/12)						
# New Comm Bldg Permits	0	0		4	3	33.3%
# Comm Alteration Permits**	4	3	33.3%	36	17	111.8%
Total Commercial	4	3	33.3%	40	20	100.0%
# New Single Fam. Permits	0	2	-100.0%	2	2	
# New Multi-Fam. Permits	8	0		9	13	-30.8%
# Res Alterations Permits	8	2	300.0%	26	17	52.9%
Total Residential	16	4	300.0%	37	32	15.6%
New Comm. Value	\$0	\$0		\$3,395,972	\$235,900	1339.6%
Comm. Alterations Value	\$357,235	\$568,813	-37.2%	\$7,729,510	\$974,913	692.8%
Total Commercial	\$357,235	\$568,813	-37.2%	\$11,125,482	\$1,210,813	818.8%
New Single Fam Value	\$0	\$562,733	-100.0%	\$477,943	\$562,733	
New Multi-Fam Value	\$27,504,554	\$0		\$27,504,554	\$1,431,500	1821.4%
Res Alterations Value	\$7,500	\$2,300	226.1%	\$111,000	\$180,833	-38.6%
Total Residential	\$27,512,054	\$565,033	4769.1%	\$28,093,497	\$2,175,066	1191.6%
Total Salisbury	\$27,869,289	\$1,133,846	2357.9%	\$39,218,979	\$3,385,879	1058.3%
Fruitland (5) (07/12)						
# New Comm Bldg Permits	0	0		1	1	0.0%
# New Residential Bldg Permits	2	0		14	3	366.7%
# Additions/Alterations/Repairs	0	1	-100.0%	8	7	14.3%
Total # Permits	0	1	-100.0%	23	11	109.1%
New Comm. Value	\$0	\$0		\$600,000	\$190,000	215.8%
New Residential Value	\$288,120	\$0		\$1,794,040	\$324,000	453.7%
Adds/Alts/Repair Value	\$0	\$30,000	-100.0%	\$130,070	\$391,600	-66.8%
Total Fruitland	\$288,120	\$30,000	860.4%	\$2,524,110	\$905,600	178.7%
Delmar (6) (06/12)						
# New Comm Bldg Permits	0	0		0	2	-100.0%
# New Residential Bldg Permits	1	1	0.0%	3	5	-40.0%
# Additions/Alterations/Repairs	0	2	-100.0%	2	4	-50.0%
Total # Permits	1	3	-66.7%	5	11	-54.5%
New Comm. Value	\$0	\$0		\$0	\$110,000	-100.0%
New Residential Value	\$200,000	\$100,000	100.0%	\$365,000	\$486,000	-24.9%
Adds/Alts/Repair Value	\$0	\$10,000	-100.0%	\$118,000	\$424,740	-72.2%
Total Delmar	\$200,000	\$110,000	81.8%	\$483,000	\$1,020,740	-52.7%

(3) Wicomico County Public Works, Note: single family housing starts include manufactured housing but excludes mobile homes. County figures include municipal corporate limits of Pittsville, Mardela and Hebron (4) City of Salisbury Public Works, Note: permits refer to building permits only (5) City of Fruitland (6) Town of Delmar Md. and De. ; ** includes hospital expansion

Housing (07/12)	Current Period	Same Period Last Year	% Ch	Current YTD	Previous YTD	% Ch
Wicomico (8)						
Active Inventory	676	881	-23.3%	697	870	-19.9%
Pending Units	95	61	55.7%	85	66	28.8%
Units Sold	71	60	18.3%	417	396	5.3%
Average Price	\$157,774	\$167,013	-5.5%	\$148,121	\$145,842	1.6%
Median Price	\$143,000	\$151,500	-5.6%	\$139,057	\$134,586	3.3%
Foreclosure Filings (10)	10	4	150.0%	85	89	-4.5%
Worcester (8)						
Active Inventory	1,782	2,295	-22.4%	1,925	2,328	-17.3%
Pending Units	189	147	28.6%	155	129	20.2%
Units Sold	141	128	10.2%	813	849	-4.2%
Average Price	\$240,267	\$273,706	-12.2%	\$262,396	\$289,697	-9.4%
Median Price	\$220,000	\$235,000	-6.4%	\$231,429	\$248,779	-7.0%
Foreclosure Filings (10)	16	9	77.8%	86	114	-24.6%
Somerset (8)						
Active Inventory	269	281	-4.3%	255	279	-8.6%
Pending Units	18	15	20.0%	13	12	8.3%
Units Sold	8	13	-38.5%	64	76	-15.8%
Average Price	\$93,188	\$97,879	-4.8%	\$133,614	\$145,199	-8.0%
Median Price	\$71,000	\$55,600	27.7%	\$118,309	\$107,536	10.0%
Foreclosure Filings (10)	2	3	-33.3%	20	32	-37.5%
Maryland (8)						
Active Inventory	27,309	37,555	-27.3%	27,830	37,074	-24.9%
Pending Units	6,392	5,906	8.2%	6,465	6,063	6.6%
Units Sold	5,122	4,949	3.5%	31,129	30,626	1.6%
Average Price	\$307,383	\$296,022	3.8%	\$287,522	\$275,937	4.2%
Median Price	\$261,772	\$242,796	7.8%	\$242,467	\$227,416	6.6%
Foreclosure Filings (10)	1,596	1,231	29.7%	10,433	11,248	-7.2%
United States (9)						
Active Inventory	2,400,000	3,652,000	-34.3%	2,398,571	3,594,429	-33.3%
Units Sold	429,000	458,000	-6.3%	2,369,000	2,367,000	0.1%
Average Price	\$236,000	\$224,200	5.3%	\$220,014	\$213,343	3.1%
Median Price	\$187,300	\$174,000	7.6%	\$172,157	\$164,829	4.4%

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

12- Month Moving Average: Wicomico



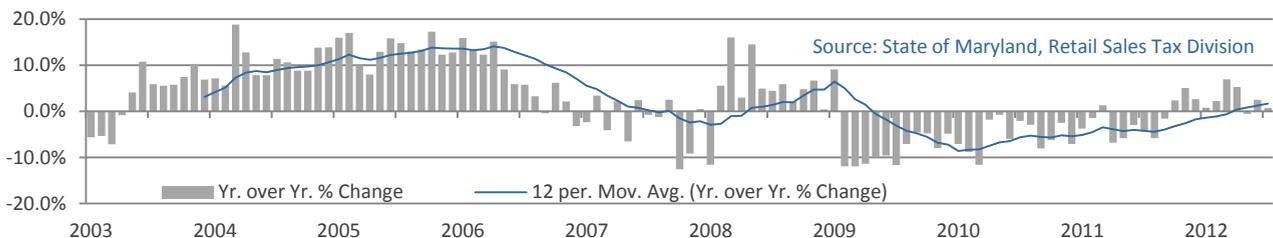
Source: Md. Association of Realtors ; Absorption Rate = Inv / Unit Sales and is expressed in mos.

Selected Data	Current Period	Same Period Last Yr	% Chg	Current YTD	Previous YTD	% Chg
Wicomico (11) (07/12)						
Property Taxes <i>(Note 1)</i>	\$3,923,521	\$3,022,351	29.8%	\$17,212,874	\$11,492,849	49.8%
Local Inc. Taxes	\$2,741,517	\$2,612,422	4.9%	\$28,993,998	\$27,815,499	4.2%
License & Permit Fees	\$222,045	\$41,762	431.7%	\$922,496	\$774,534	19.1%
Recordation	\$209,614	\$252,425	-17.0%	\$1,349,371	\$1,347,429	0.1%
Room Taxes	\$118,719	\$92,307	28.6%	\$489,519	\$453,005	8.1%
Visitors (12) (07/12)						
# Visitors / Visitor Center	4,703	5,321	-11.6%	17,023	19,751	-13.8%
Air Passengers (13) (07/12)						
Enplane	7,570	7,712	-1.8%	45,434	40,828	11.3%
Deplane	7,366	7,579	-2.8%	44,998	40,334	11.6%
Total	14,936	15,291	-2.3%	90,432	81,162	11.4%
Retail Sales Tax (14) (07/12)						
Food & Bev	\$1,534	\$1,337	14.73%	\$9,592	\$8,678	10.5%
Apparel	\$320	\$321	-0.31%	\$2,248	\$2,255	-0.3%
Gen Merch	\$1,740	\$1,805	-3.60%	\$12,220	\$12,245	-0.20%
Auto & Oil	\$419	\$465	-9.89%	\$2,787	\$2,820	-1.17%
Furn & App	\$157	\$182	-13.74%	\$1,173	\$1,264	-7.20%
Bldg & Ind Supp	\$676	\$755	-10.46%	\$4,018	\$4,013	0.12%
Util & Trans	\$379	\$378	0.26%	\$2,671	\$2,491	7.23%
Mach & Equip	\$212	\$208	1.92%	\$1,300	\$1,507	-13.74%
Misc	\$726	\$670	8.36%	\$4,238	\$4,057	4.46%
Total Receipts	\$6,163	\$6,121	0.69%	\$40,247	\$39,330	2.33%

Source: (1) Wicomico County Dep't. of Finance (2) Wicomico County Convention and Visitors Bureau (3) Salis/OC Reg. Airt.; (4) State of Maryland, Retail Sales Tax Division (\$000)

Note 1: Property tax receipts are showing a significant increase over the same period last year (ytd basis). A significant recording of tax receipts was made in January 2012. A similar recording for the previous year was made in December 2011. SWED tracks receipts on a calendar YTD basis.

Wicomico Sales Tax Receipts: Year over Year % Change



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