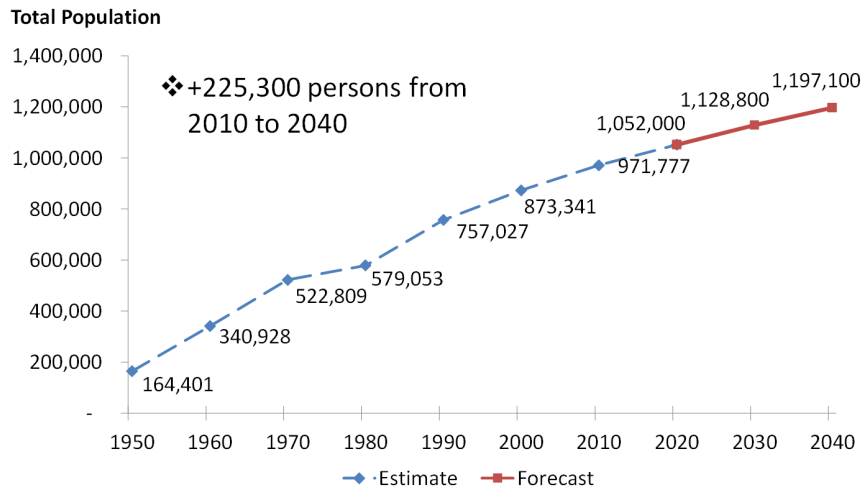


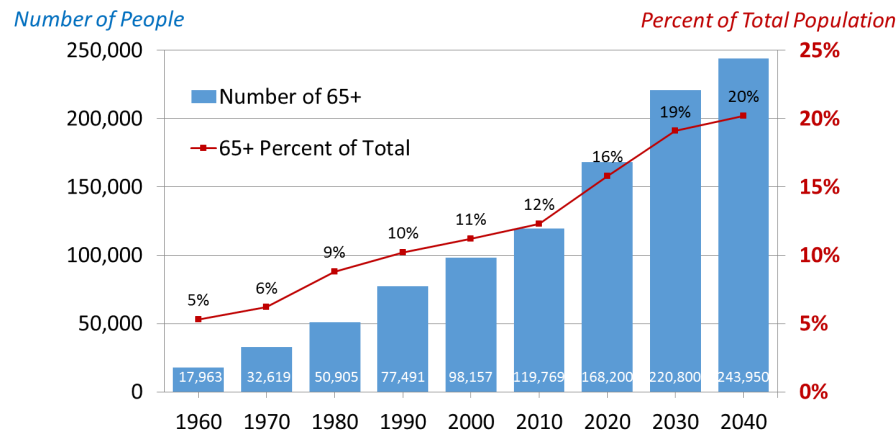
Montgomery County Trends At-A-Glance

Population Growth Expected to Continue, But at a Slower Rate



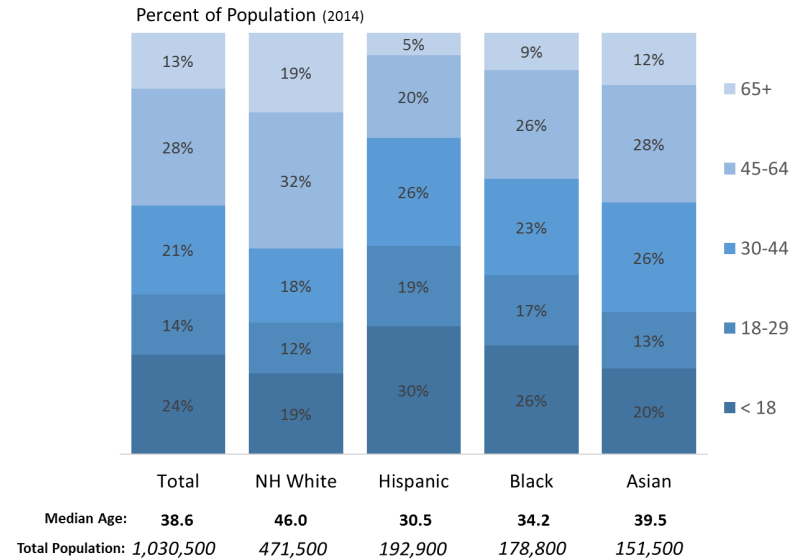
Source: 1940-2010 Decennial Census, US Census Bureau; Washington Council of Government Draft Forecast Round 9.0, RSP

Growing Senior Population as Boomers Age



Source: U.S. Decennial Census, 1960-2010; Maryland Department of Planning Population Forecast (July 2014).

The Median Age of the Hispanic Population is Nearly 16 Years Younger than the Median Age of the White Population



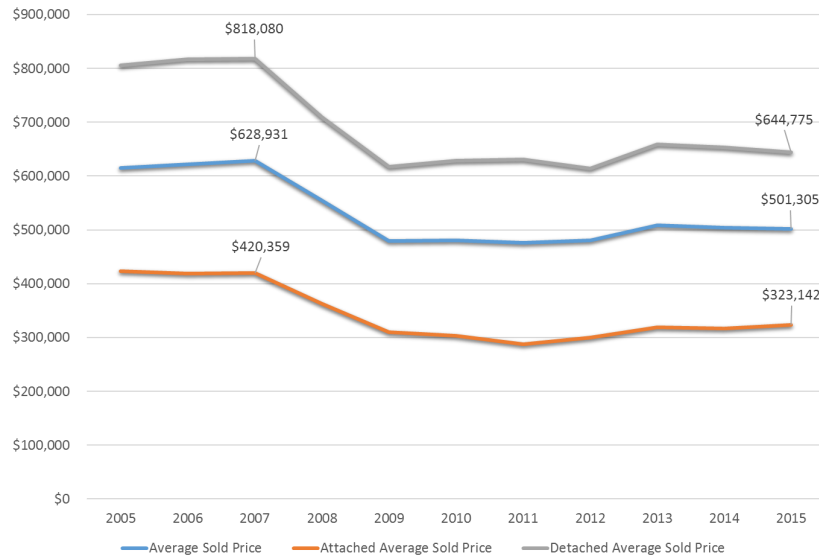
Source: U.S. Census Bureau, 2014 American Community Survey

Employment is Growing, While Income Has Stayed Flat

- ◆ Between 2008 and 2014, median household income declined by 6.8% from \$104,800 to \$97,800 (in 2014 dollars)
- ◆ As of April 2015, the unemployment rate of 3.7% was higher than its pre-recession low of 2.3% in April 2007, but significantly lower than the January 2010 high of 6.0%
- ◆ The 3.7% unemployment rate represents 20,293 unemployed residents out of a labor force of 545,727
- ◆ As of 2015, the total at-place employment is estimated to be 520,000 jobs
- ◆ Around 185,200 total at-place new jobs are expected to be added to the County between 2015 and 2045

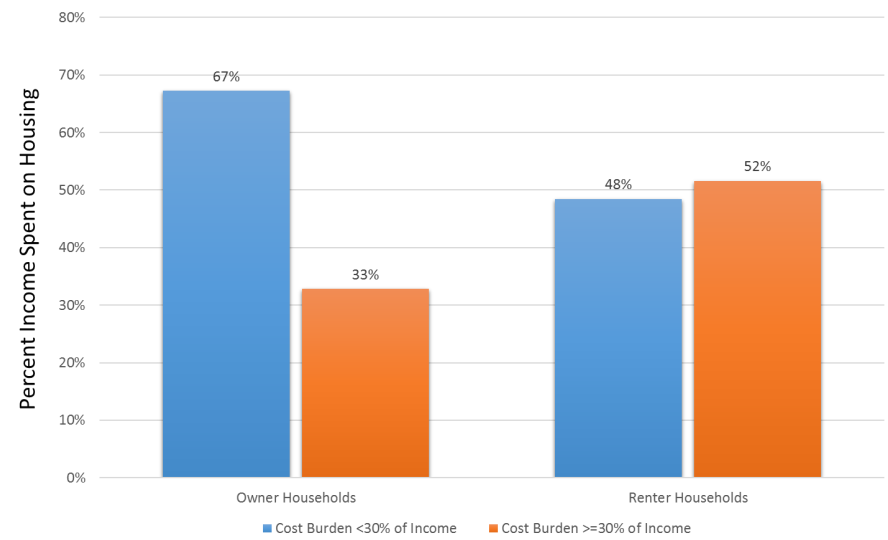
Source: 1-yr ACS 2008-2014, U.S. Census Bureau; Local Area Unemployment Statistics (LAUS) and Quarterly Census of Employment and Wages (QCEW), U.S. Bureau of Labor Statistics; Washington Council of Government Draft Forecast Round 9.0, RSP

Housing Prices Are Still Slow to Recover



Source: MRIS/RBI

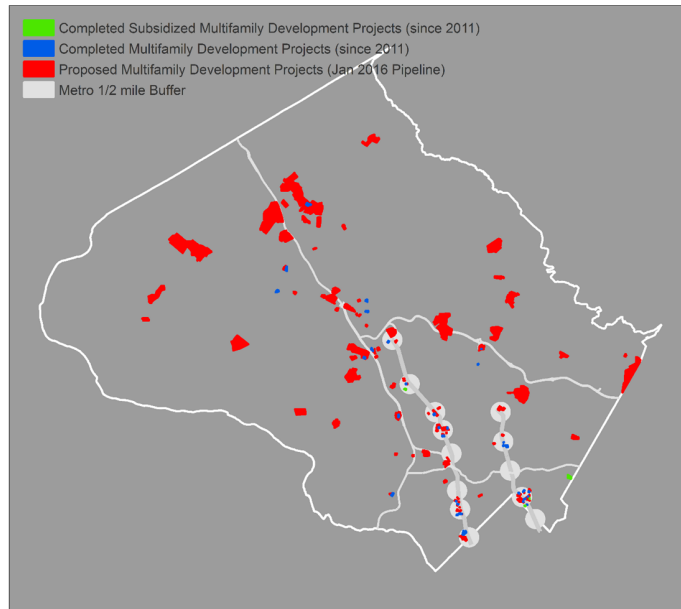
More than Half of Renter Households Are Cost-burdened



Source: American Community Survey, 2010-2014

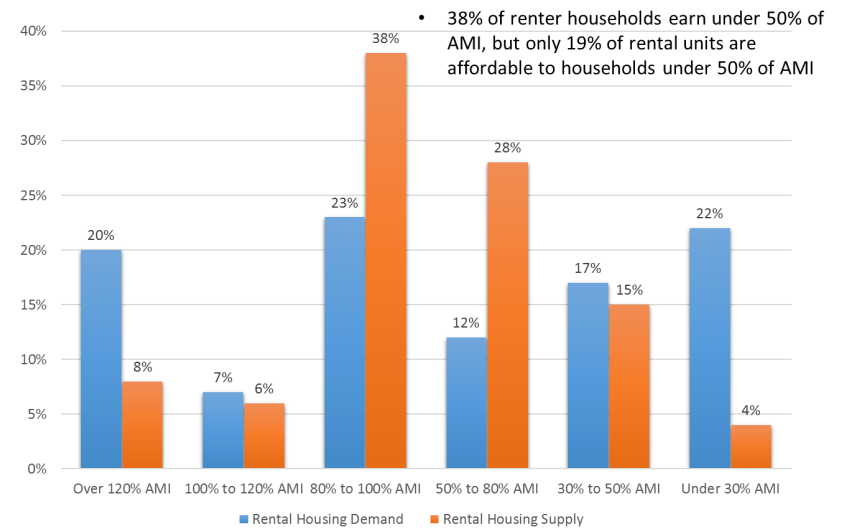
Completed and Future Rental Housing

More than 9,000 rental units have been constructed since 2011



Source: Maryland State Department of Assessments & Taxation, Montgomery County Planning Department

Households Making Under 30% AMI Have the Highest Demand for Affordable Units, but the Lowest Supply



Source: Montgomery County Rental Housing Study, 2014 County Assessment, 2014 DHCA County Rental Survey, American Community Survey 2010-2014