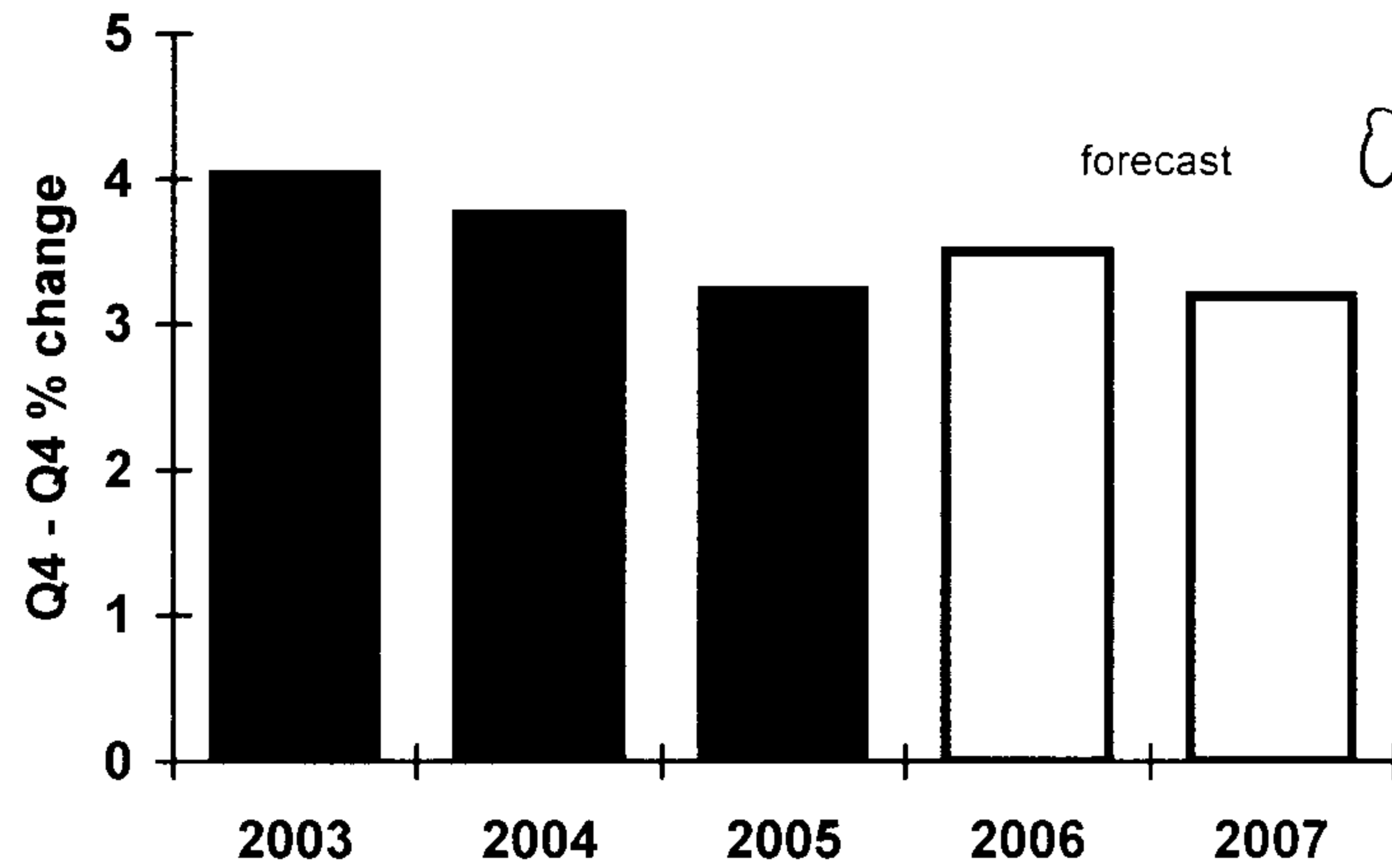
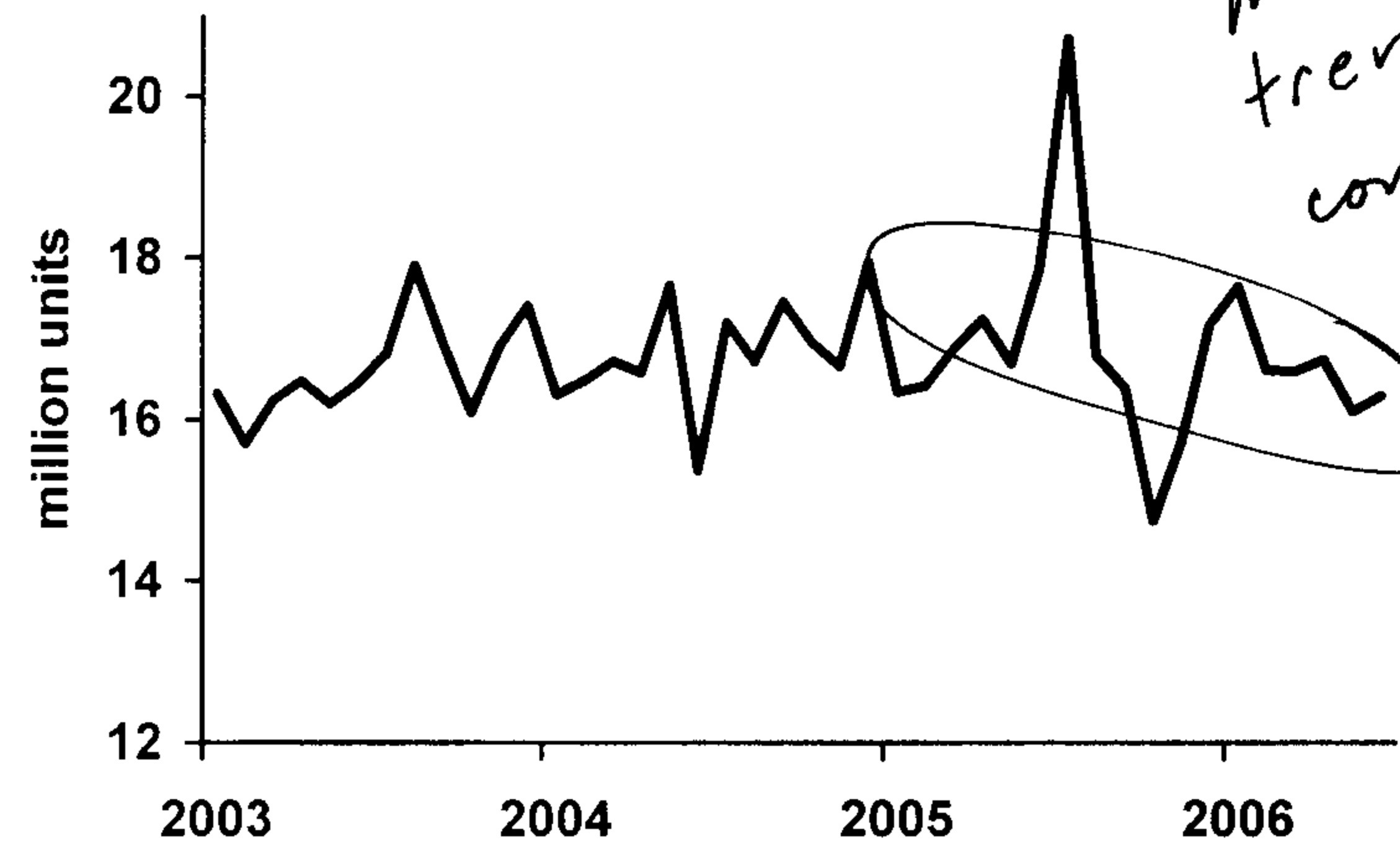


**Real GDP Growth**



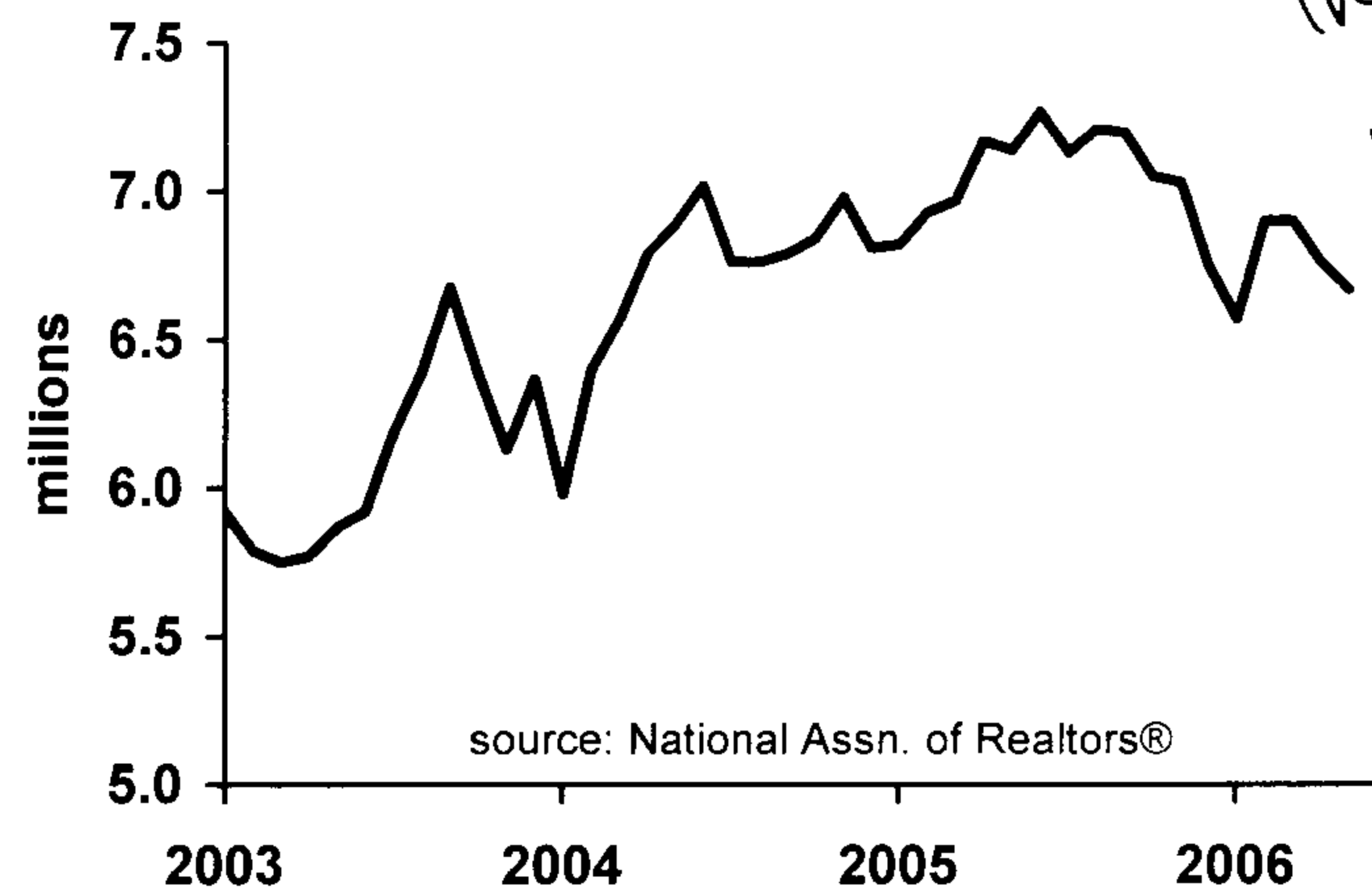
*Outlook continues to be strong.*

**Auto & Light Truck Sales**



*Mild down trend will continue, due to higher interest rates*

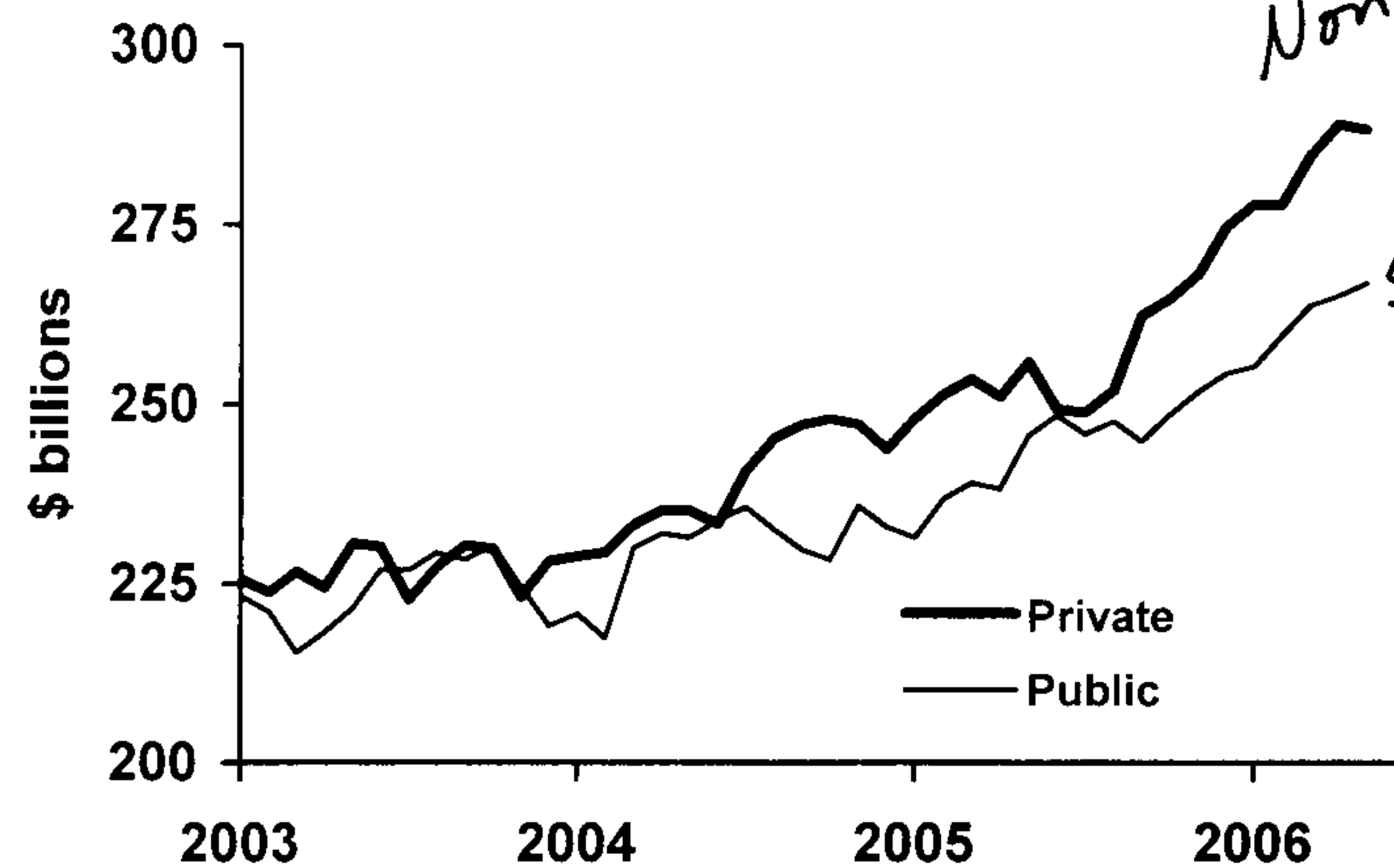
**Existing Home Sales**



*The housing market is easing, not crashing, which is good news.*

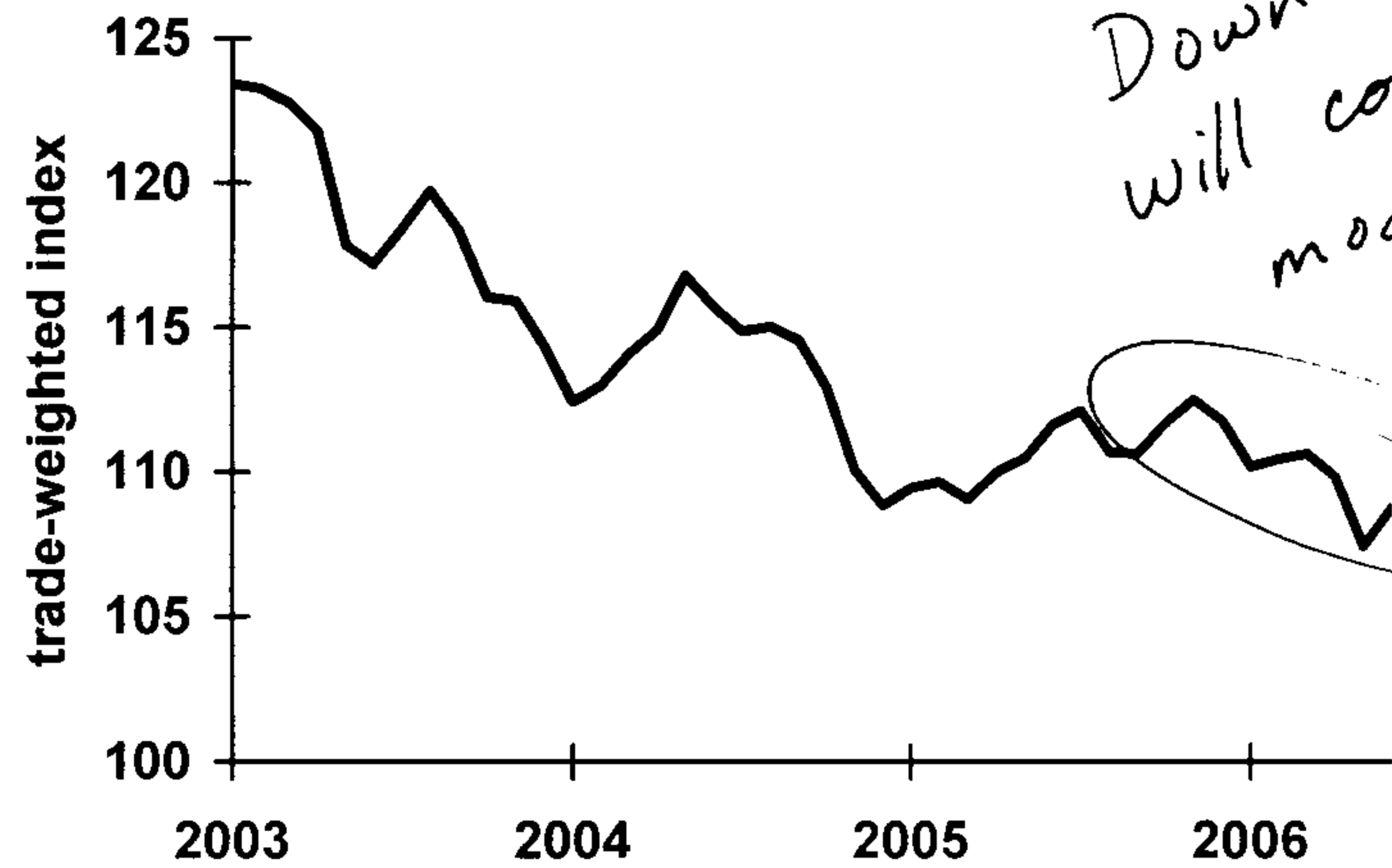
**Construction Spending**

Non-residential



*Non-residential construction surging, and likely to strengthen further.*

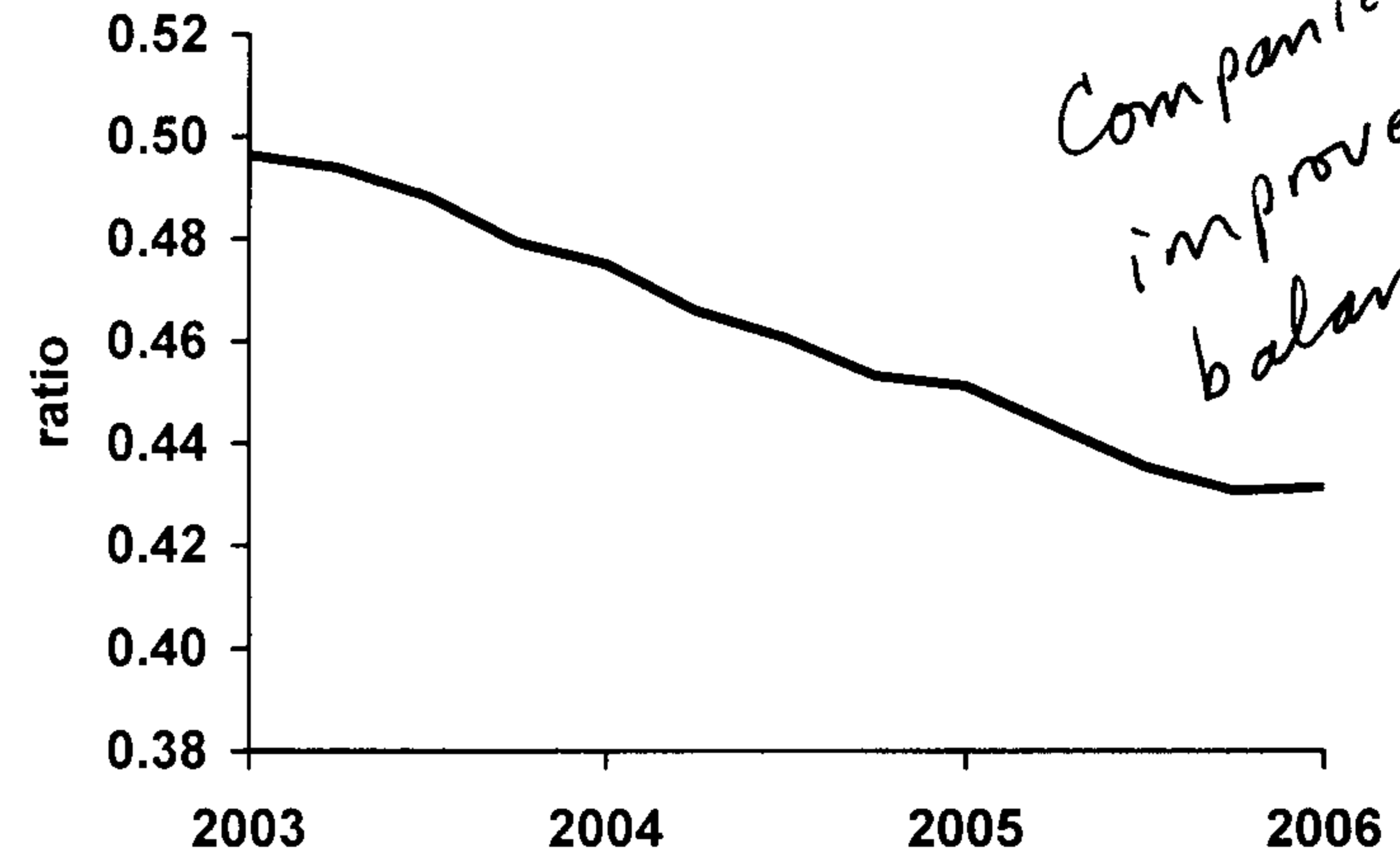
Value of U.S. Dollar



*Downward trend will continue at moderate pace for next 12 months*

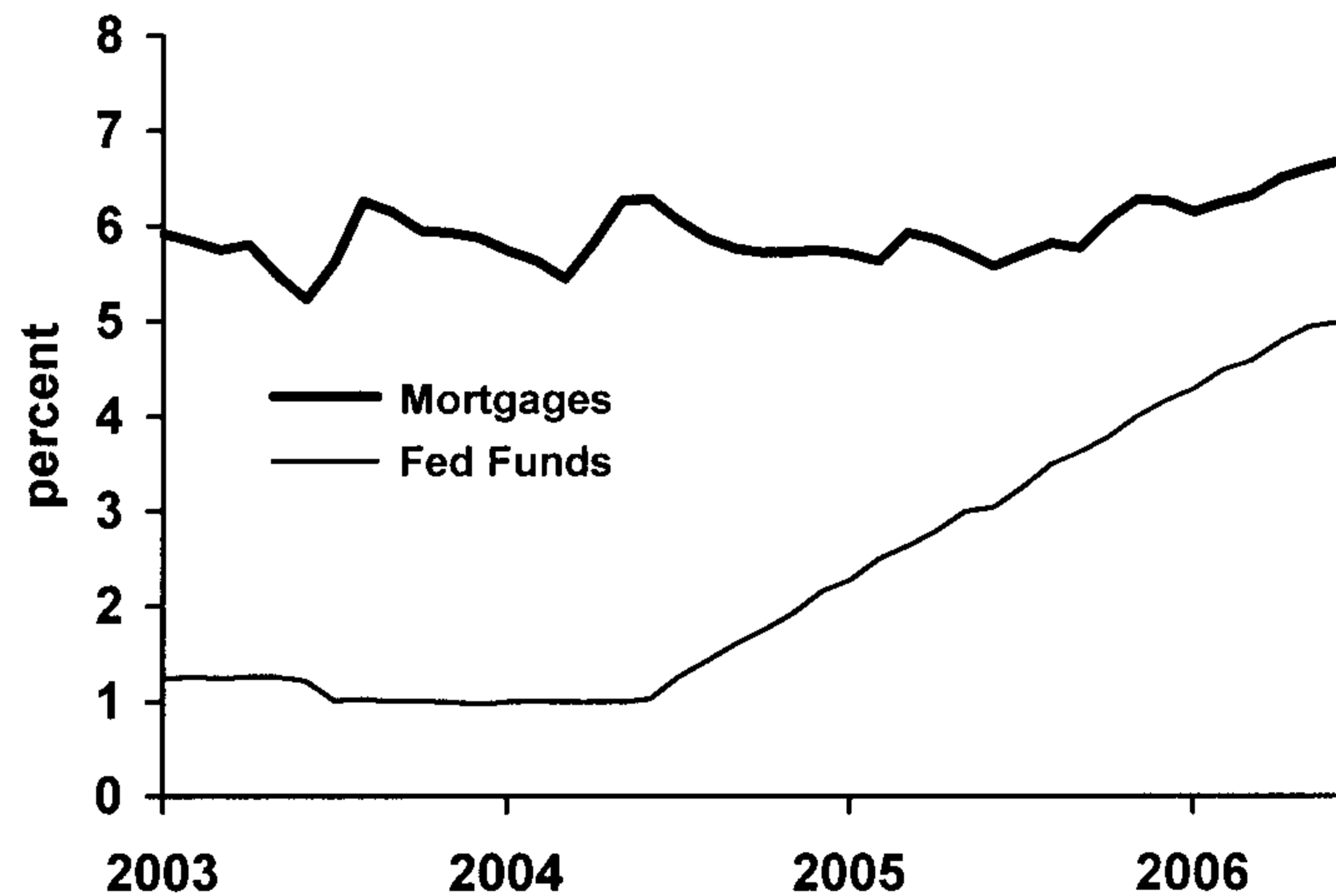
Debt / Equity Ratio

Nonfarm Nonfinancial Business



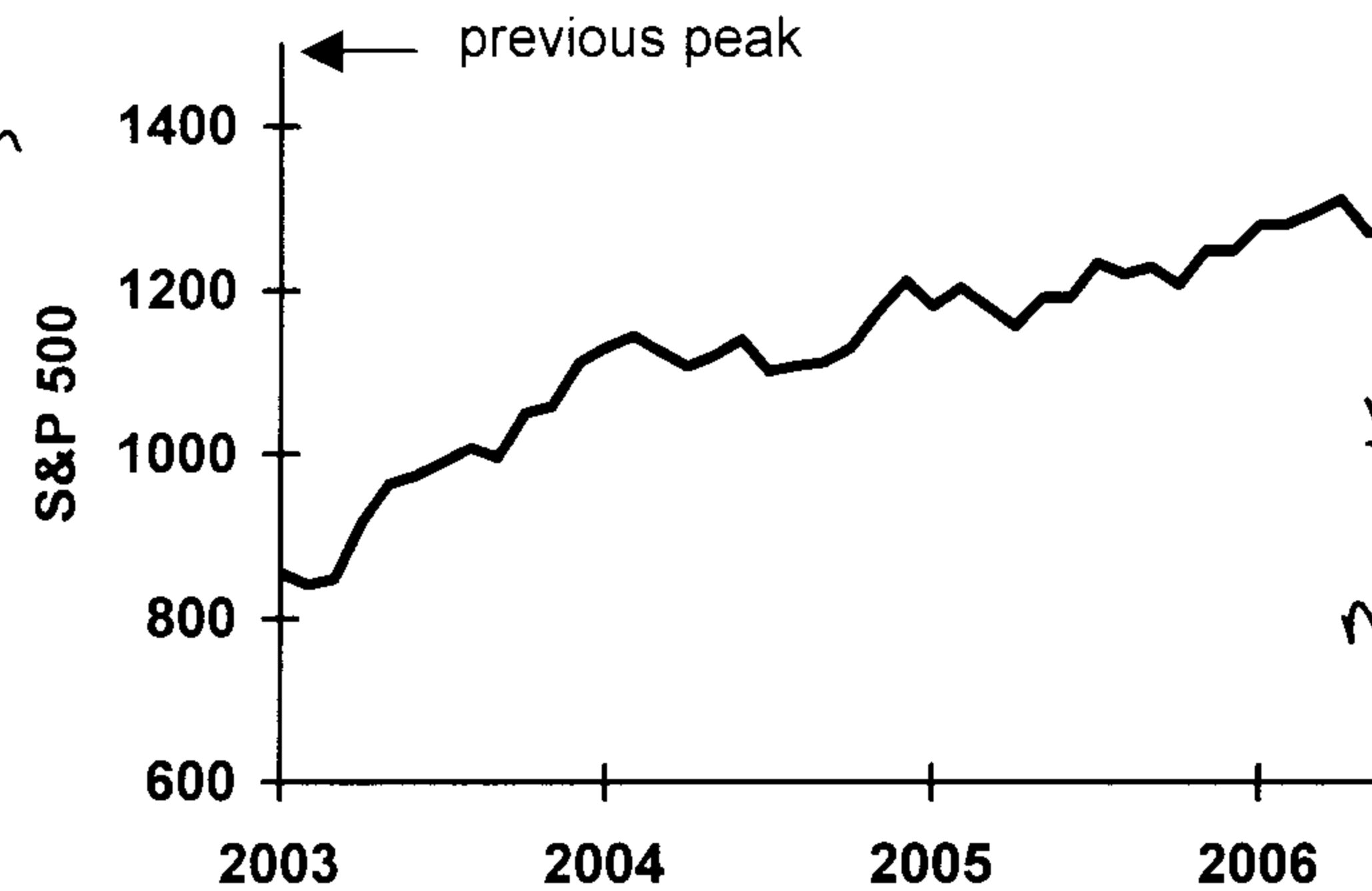
*Companies have improved their balance sheets*

Interest Rates



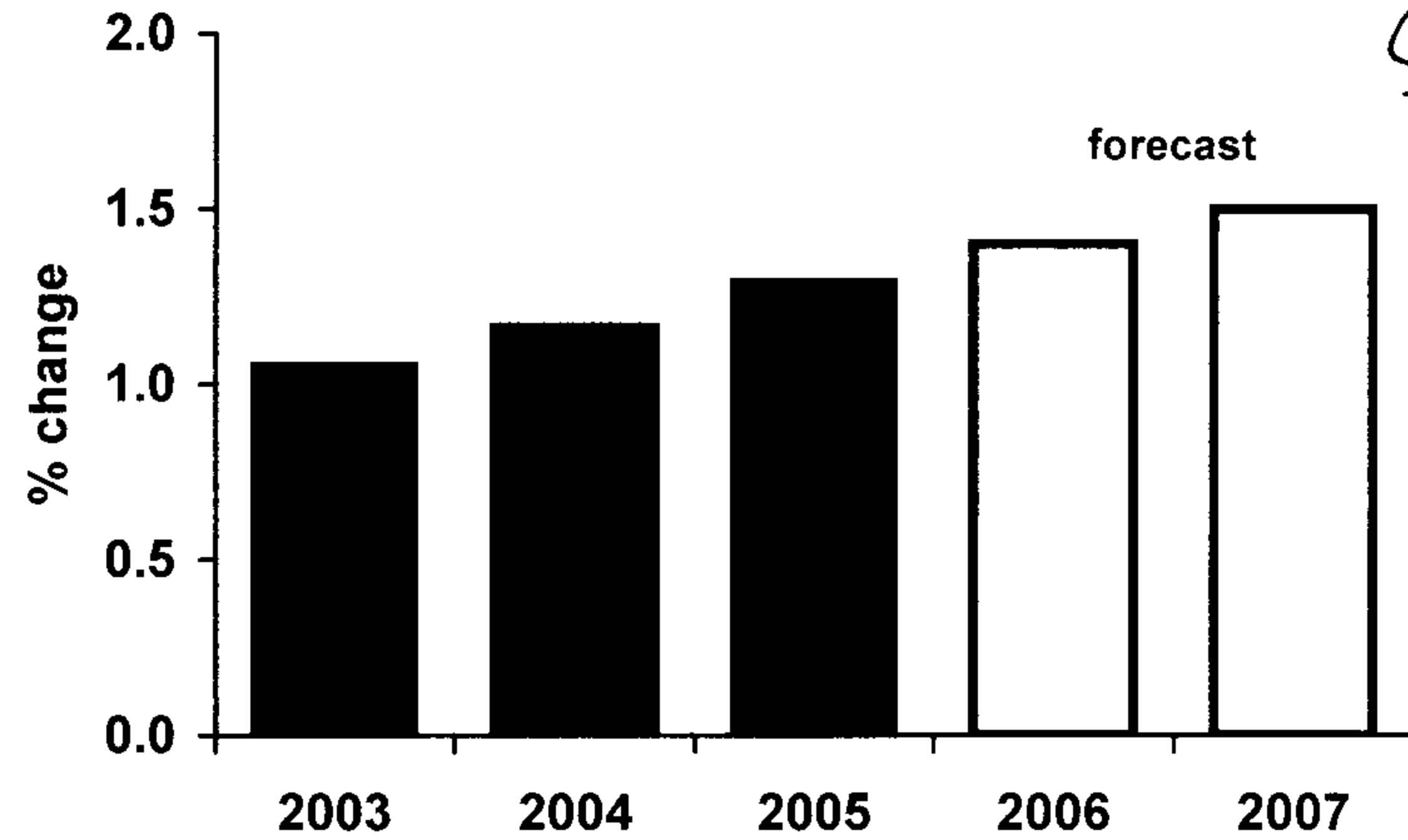
*Fed's short-term rate hikes are about over, but long-term rates will climb another percentage point.*

Stock Market



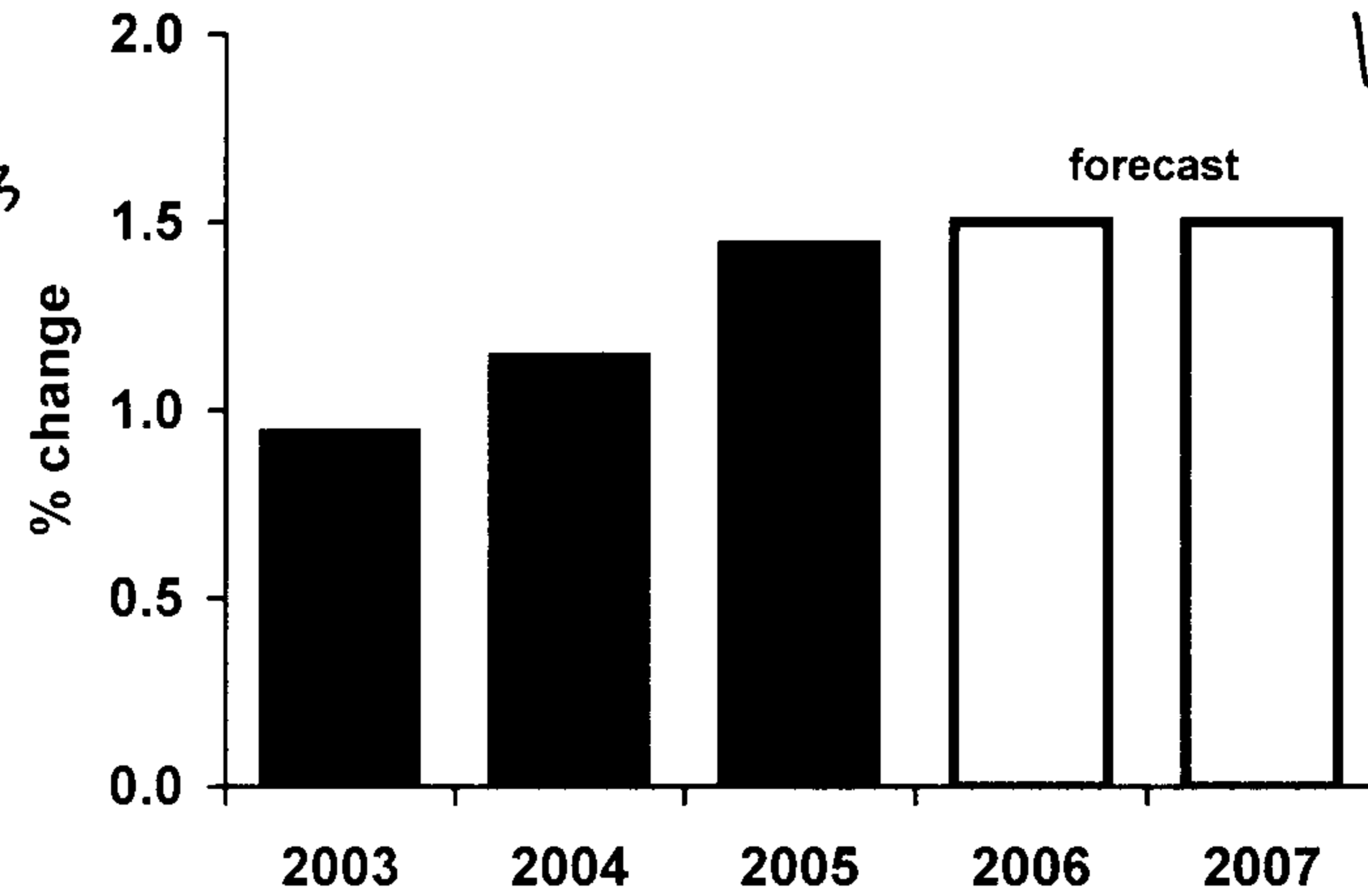
*More likely to pop up than down next year.*

**Oregon Population Growth**



*Stronger economy will attract more new residents*

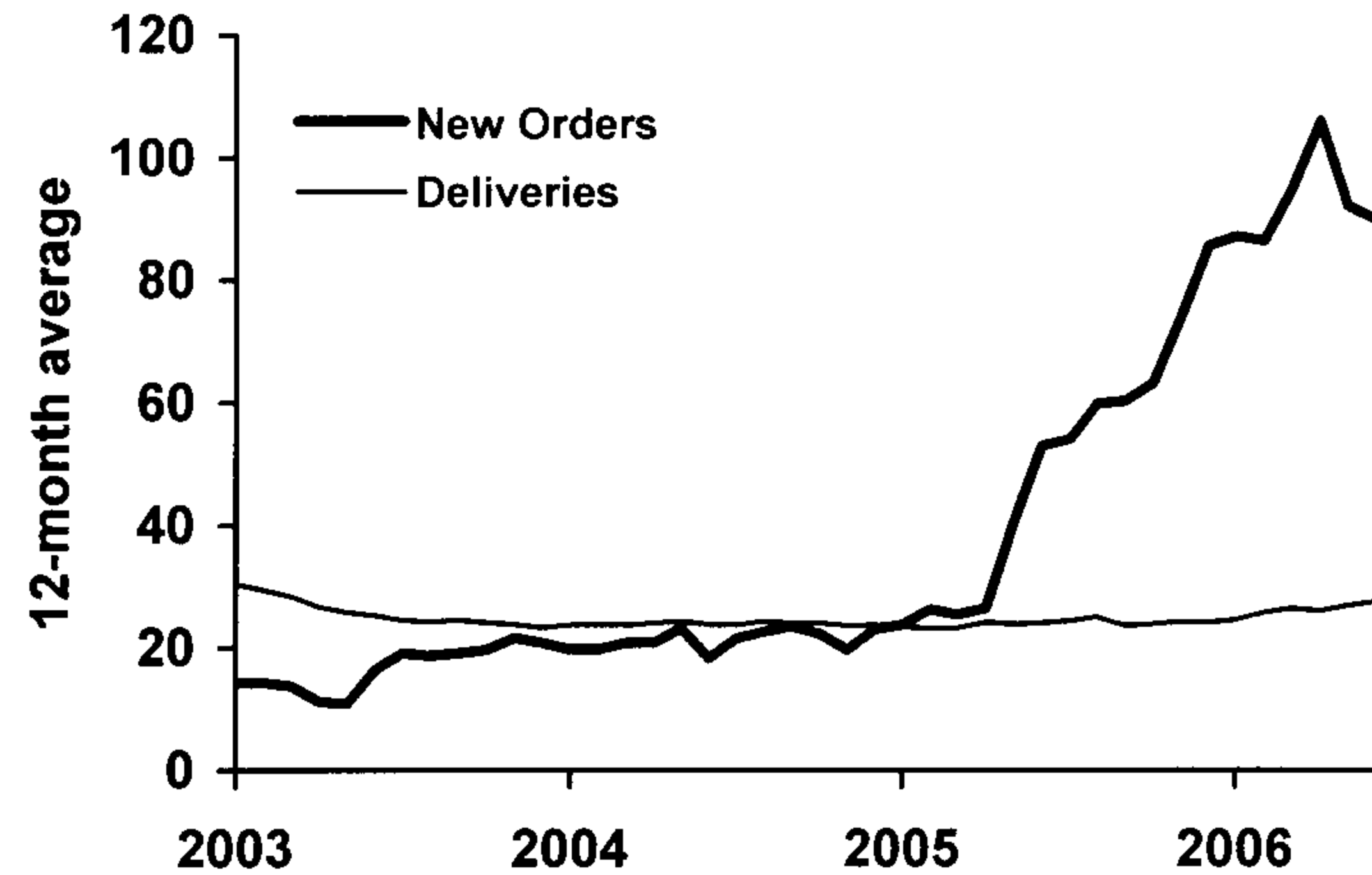
**Washington Pop. Growth**



*Lots of folks would like to move in, but home costs and congestion limit growth.*

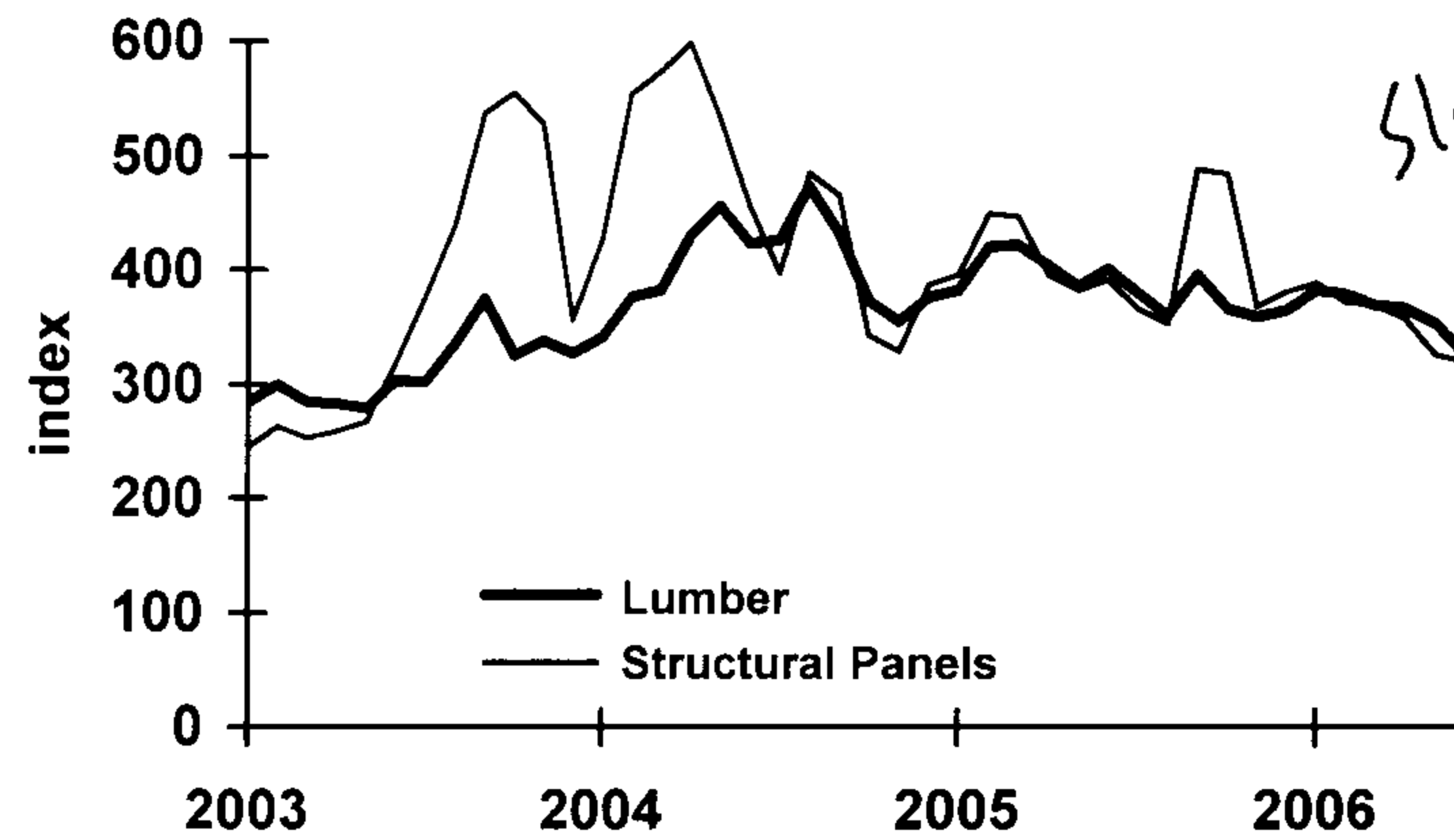
**Boeing Orders & Deliveries**

Commercial Aircraft



*Boeing is ramping up production, but it takes quite a while.*

**Lumber and Panel Prices**



*Slowing new home construction will depress prices of wood products*

Source: Random Lengths