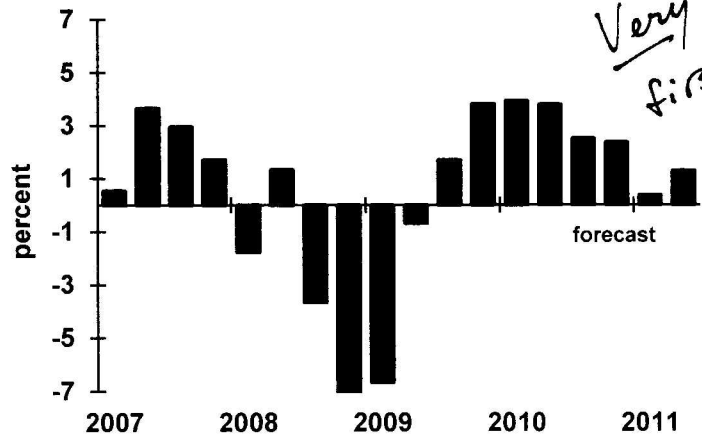
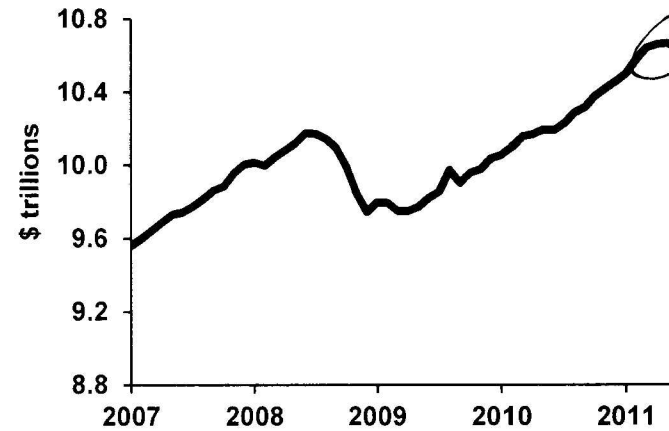


GDP Forecast



Very weak first half. Should get a little better.

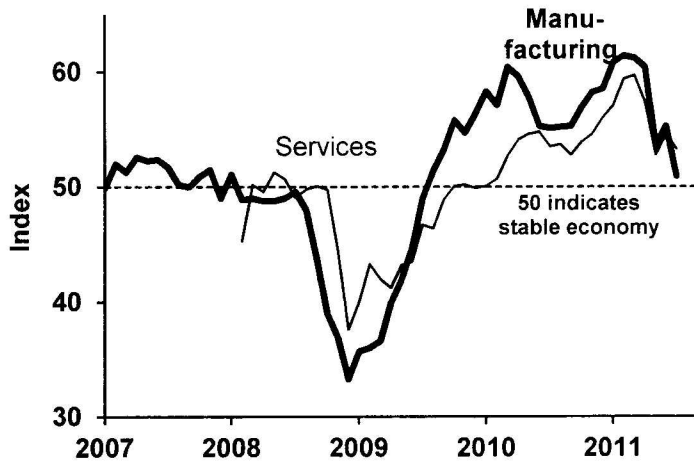
Consumer Spending



Only one month of decline, but I'm getting nervous.

ISM Index

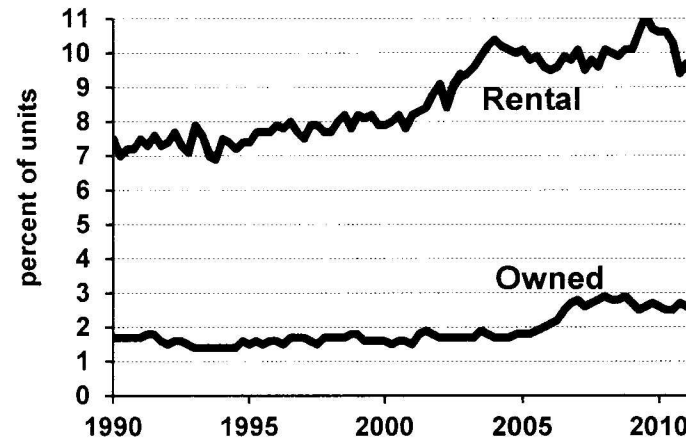
formerly Purchasing Managers Index



About no growth now.

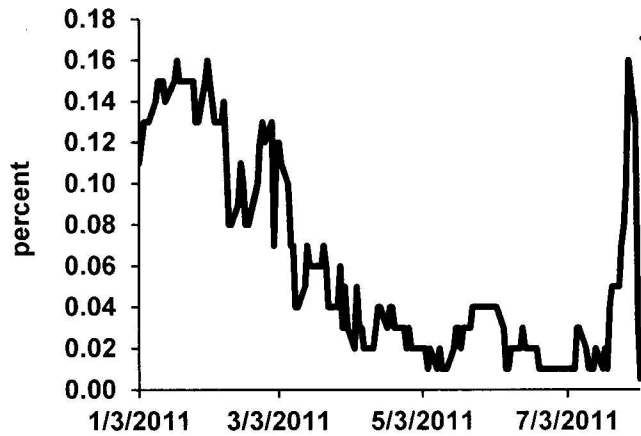
Vacancy Rates

data through 2011q2



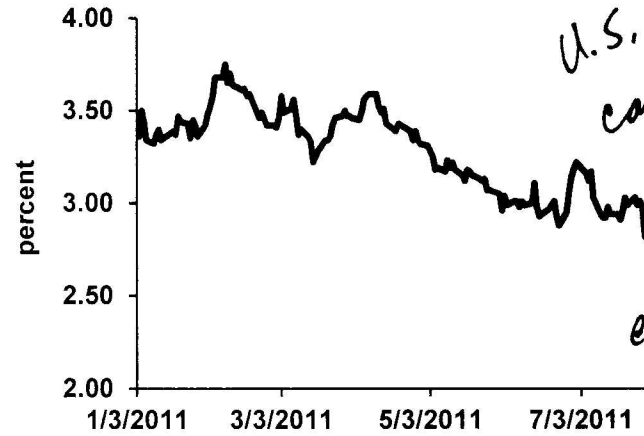
Rental market is improving

Treasury Bills
one-month



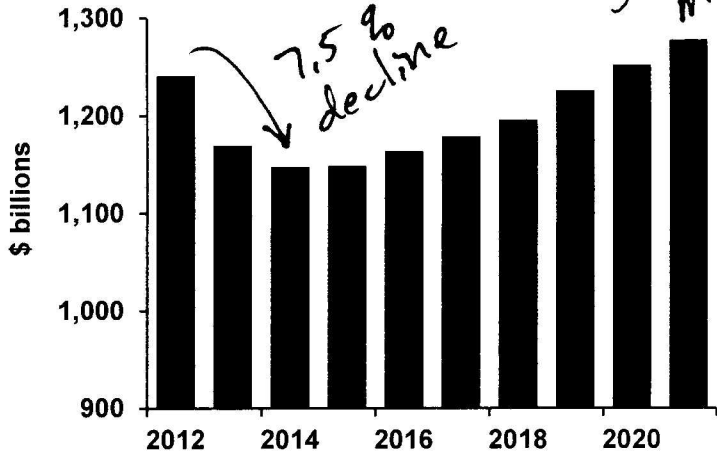
Debt ceiling scared money market funds, but things are all right now.

10-year Treasury Bond



U.S. Treasury can borrow very cheaply, because weak economy means little private demand for credit.

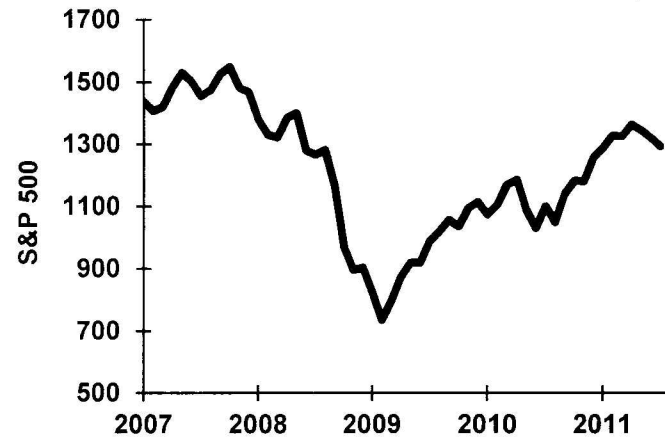
Federal Outlays under the Budget Deal



Should have minimal impact on forecast.

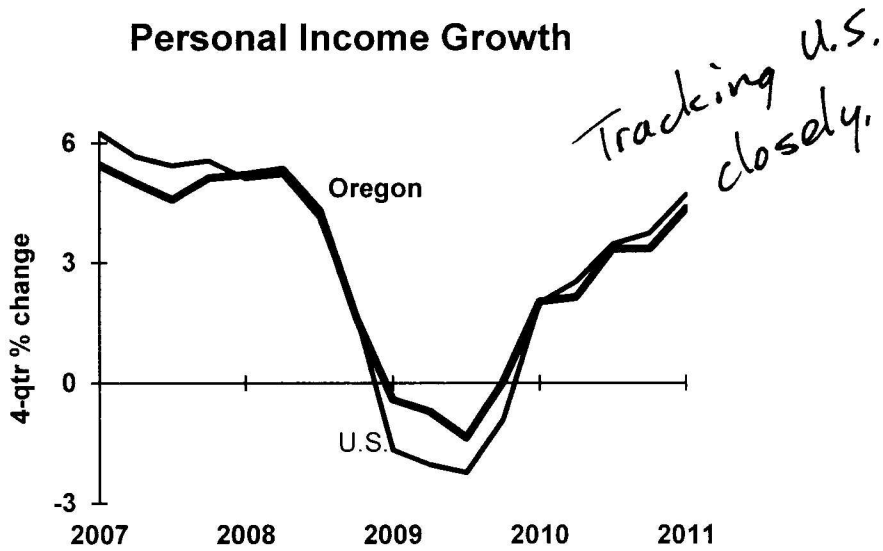
7.5% decline

Stock Market



Market dropping on the weak economic news.

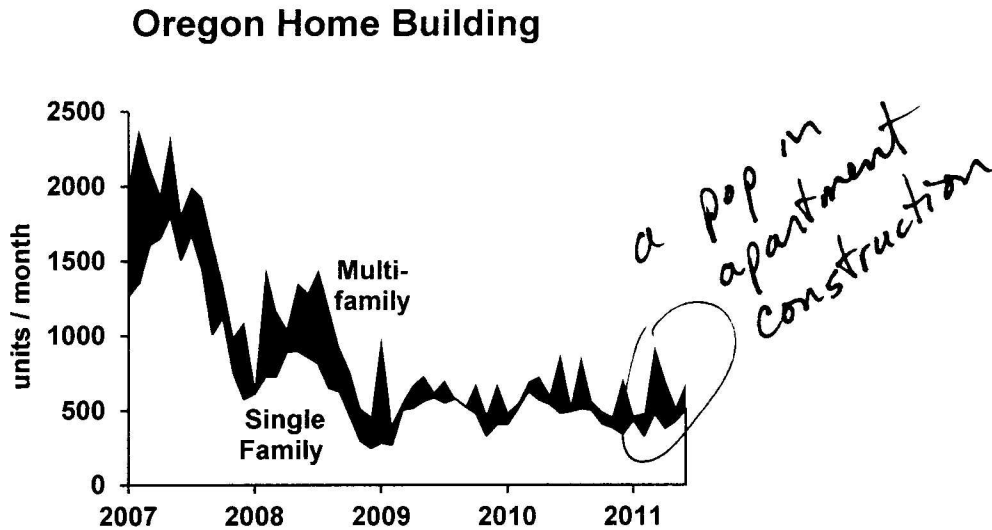
Personal Income Growth



Personal Income Growth



Oregon Home Building



Washington Home Building

