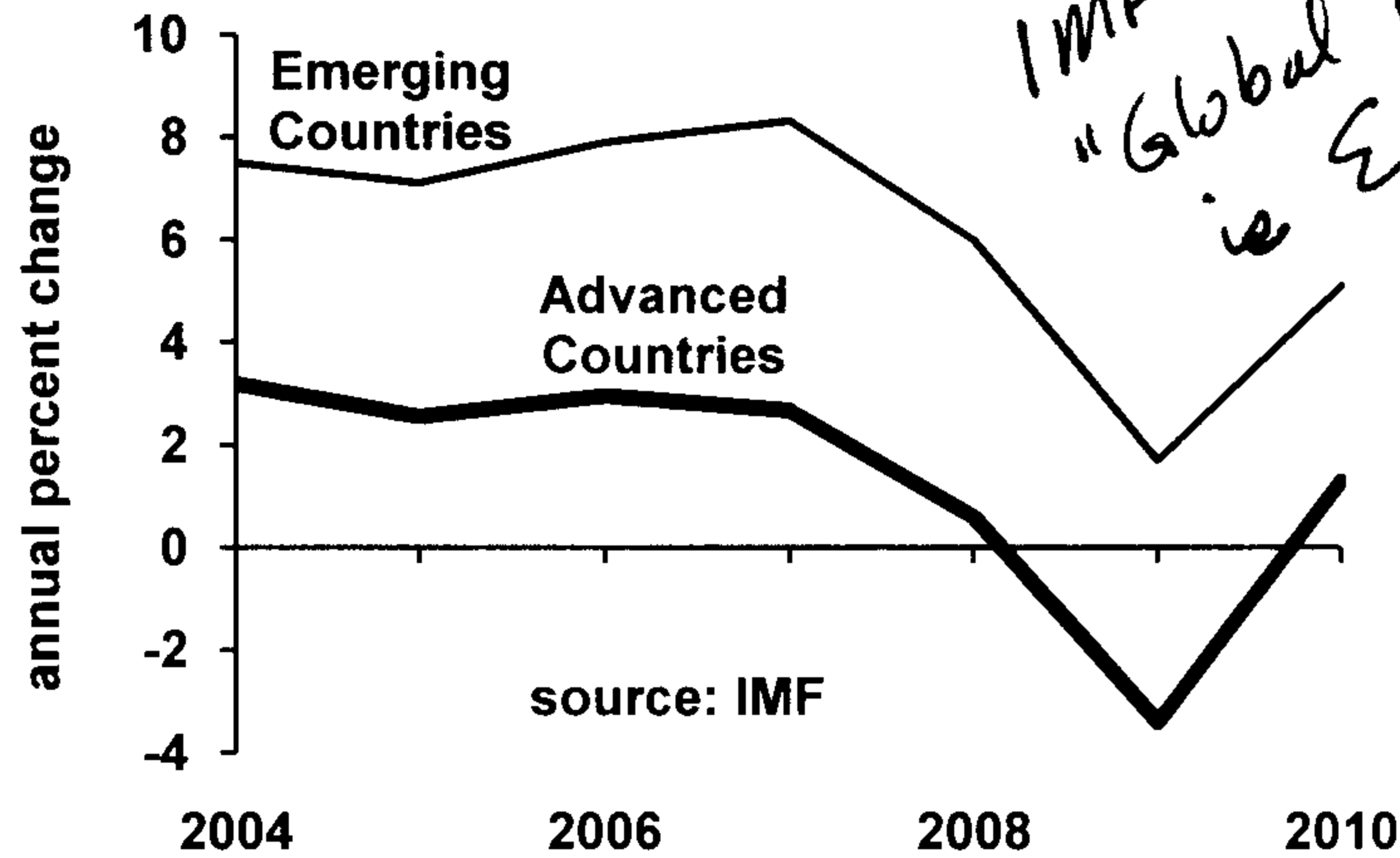
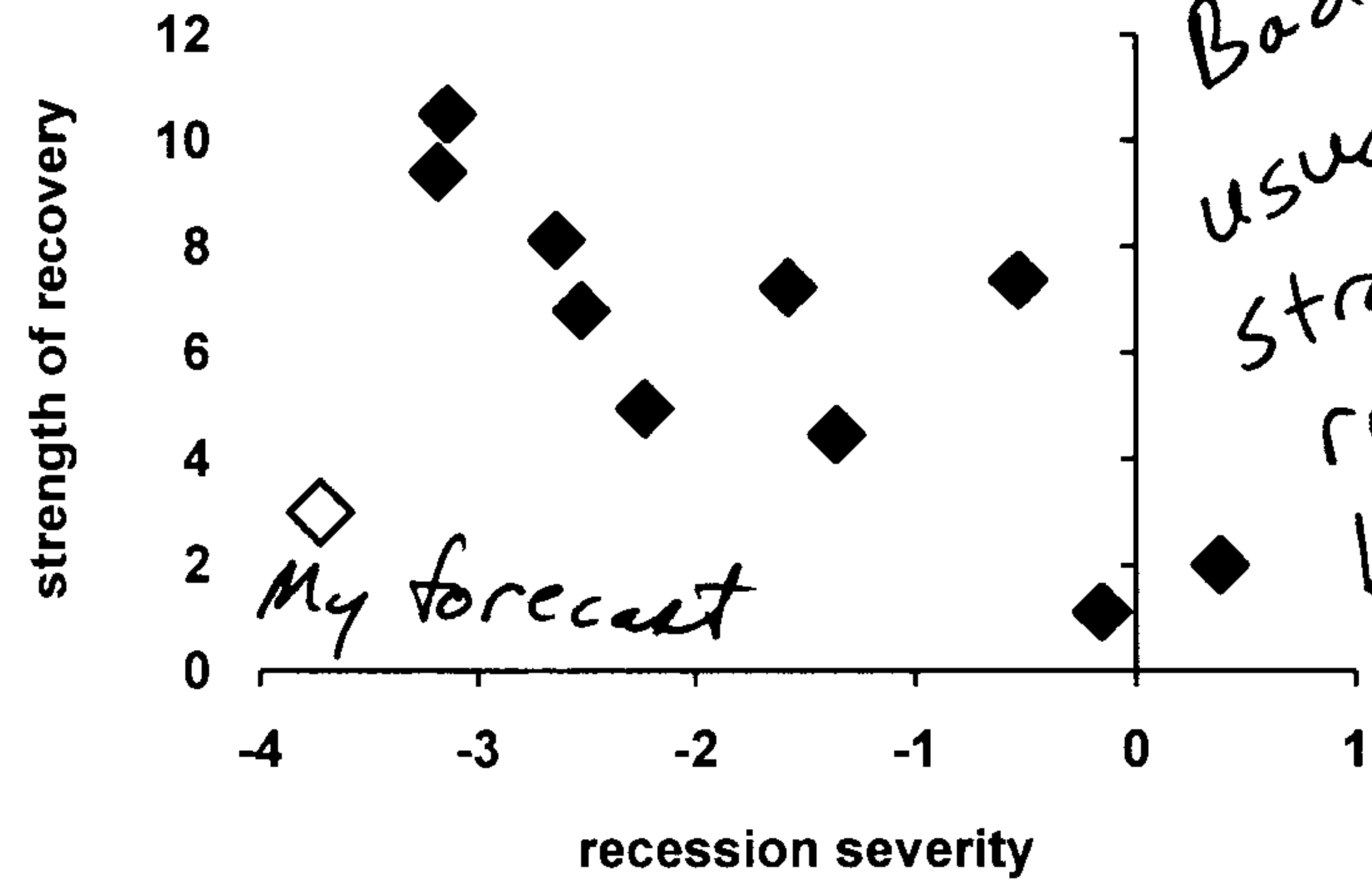


World Economic Growth



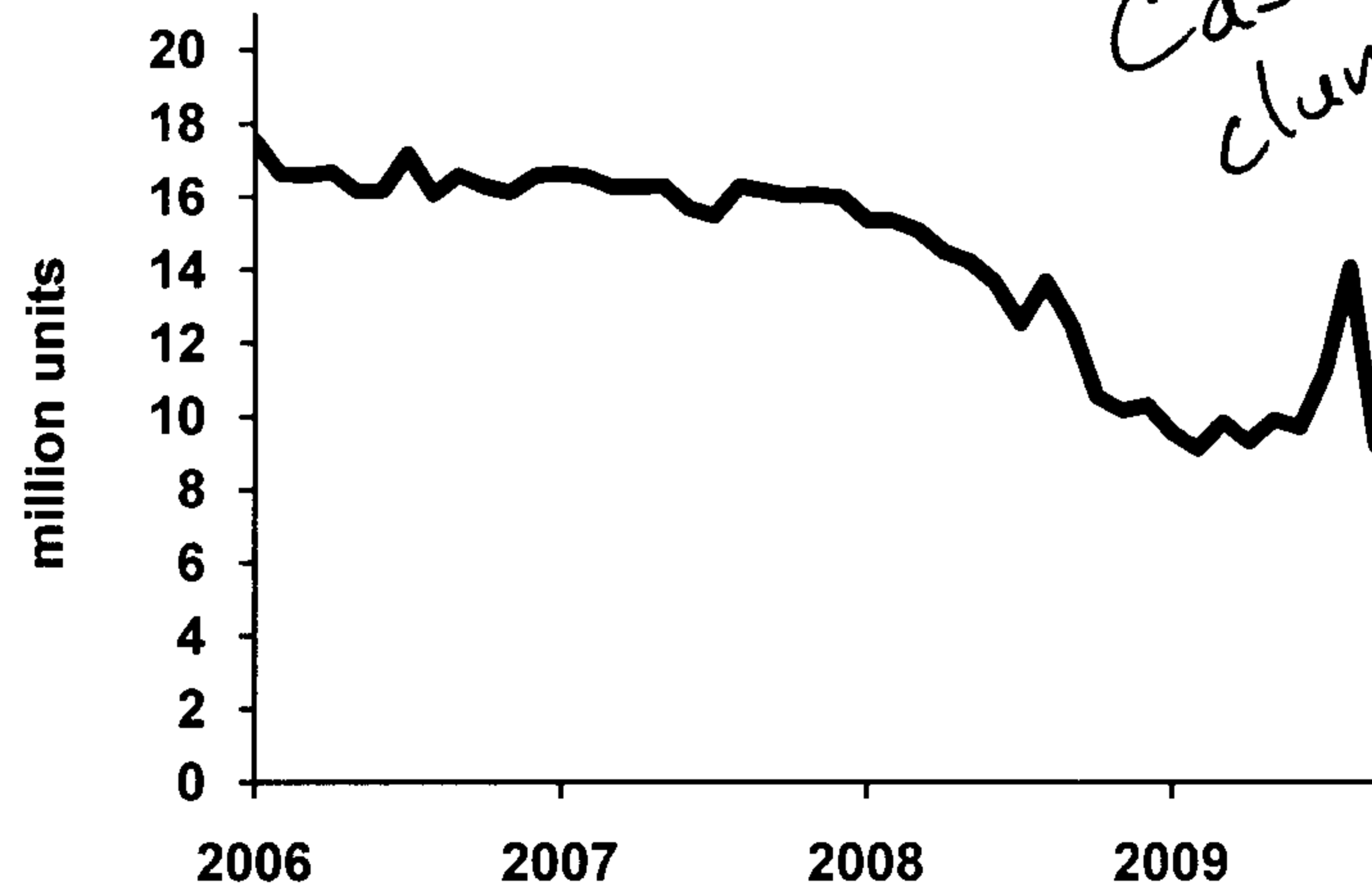
IMF says "Global recession is Ending"

GDP in Recession & Recovery



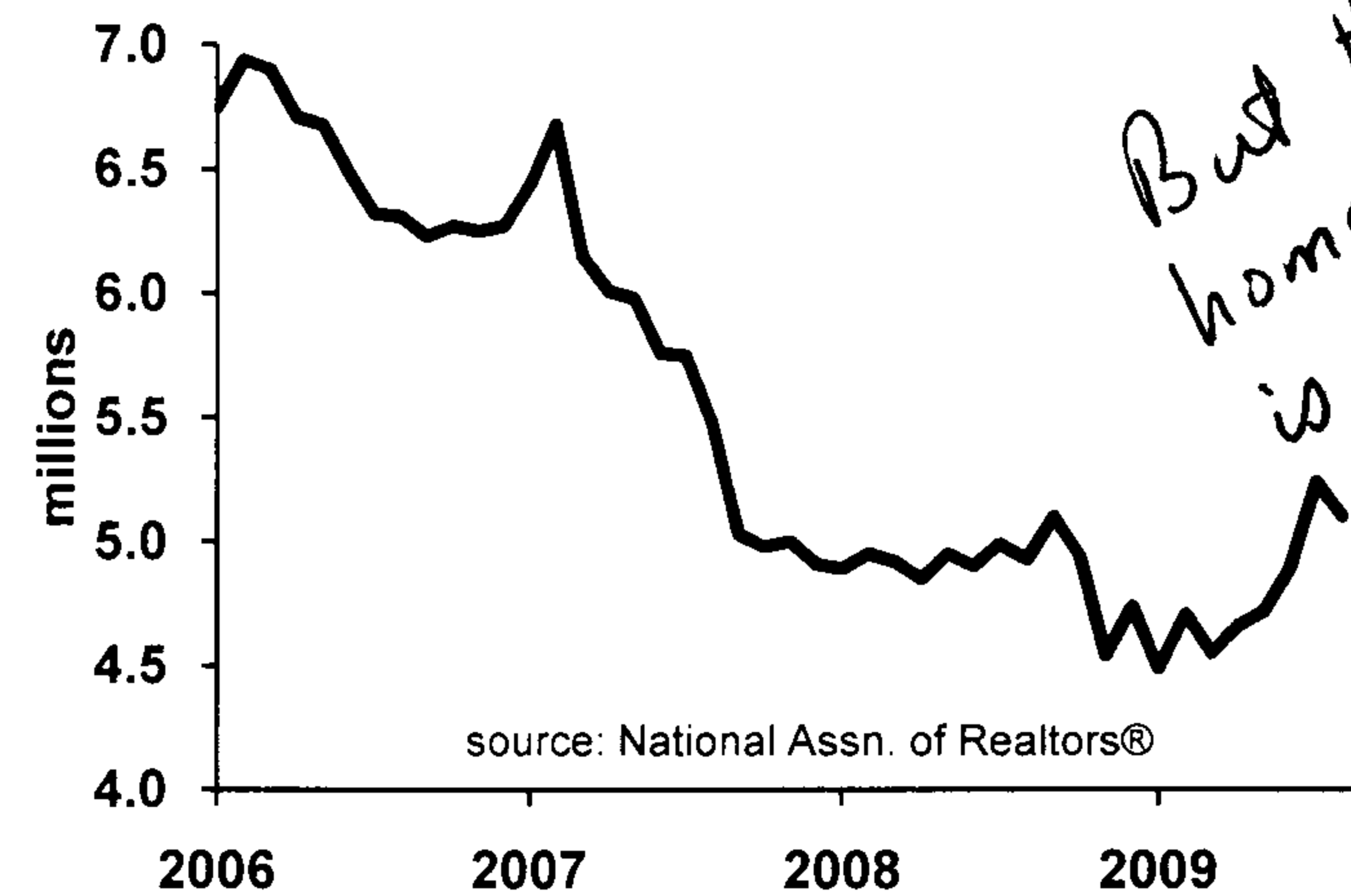
Bad recessions usual lead to strong recoveries, but not this time

Auto & Light Truck Sales



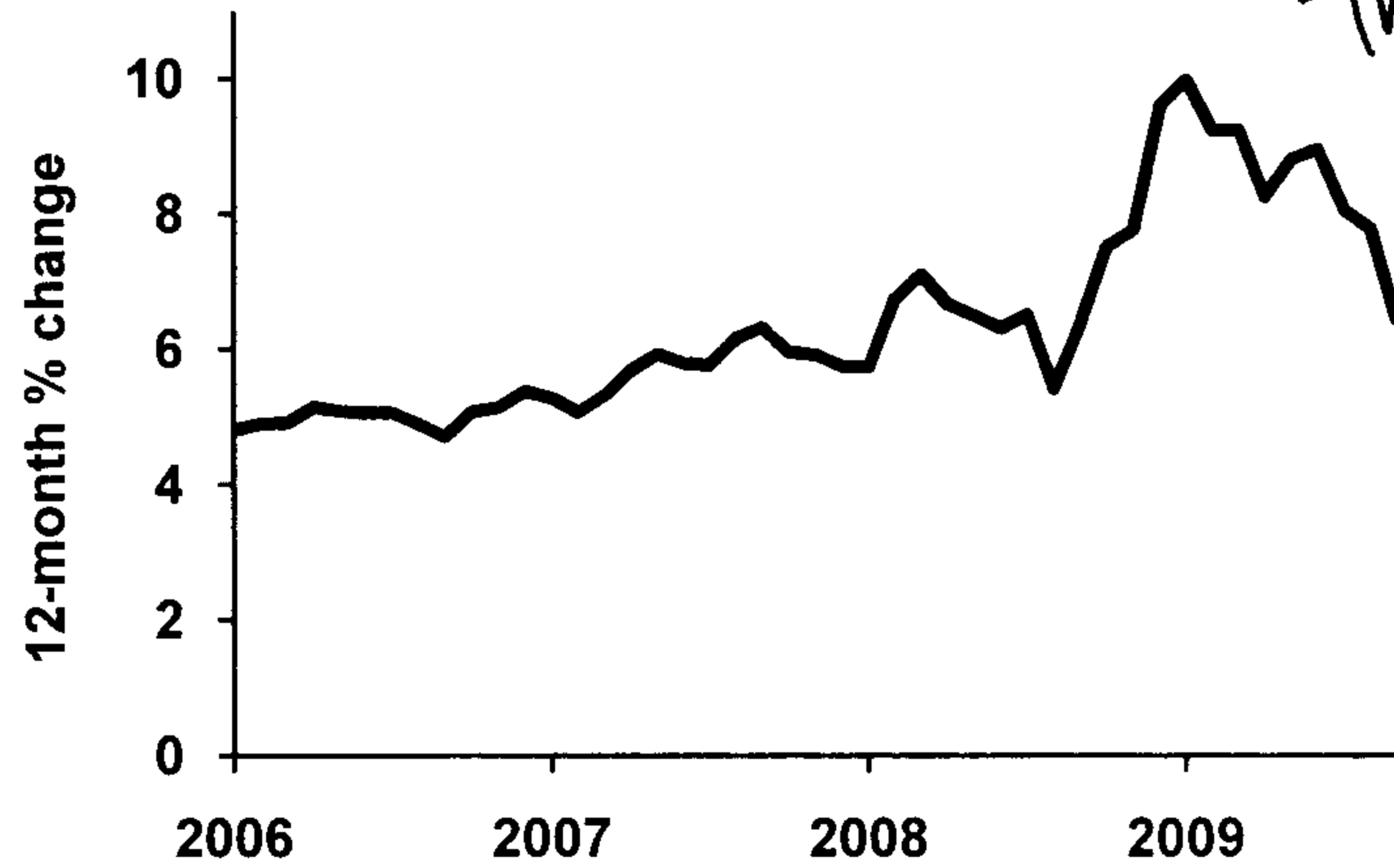
Cash for clunkers was a flash in the pan.

Existing Home Sales



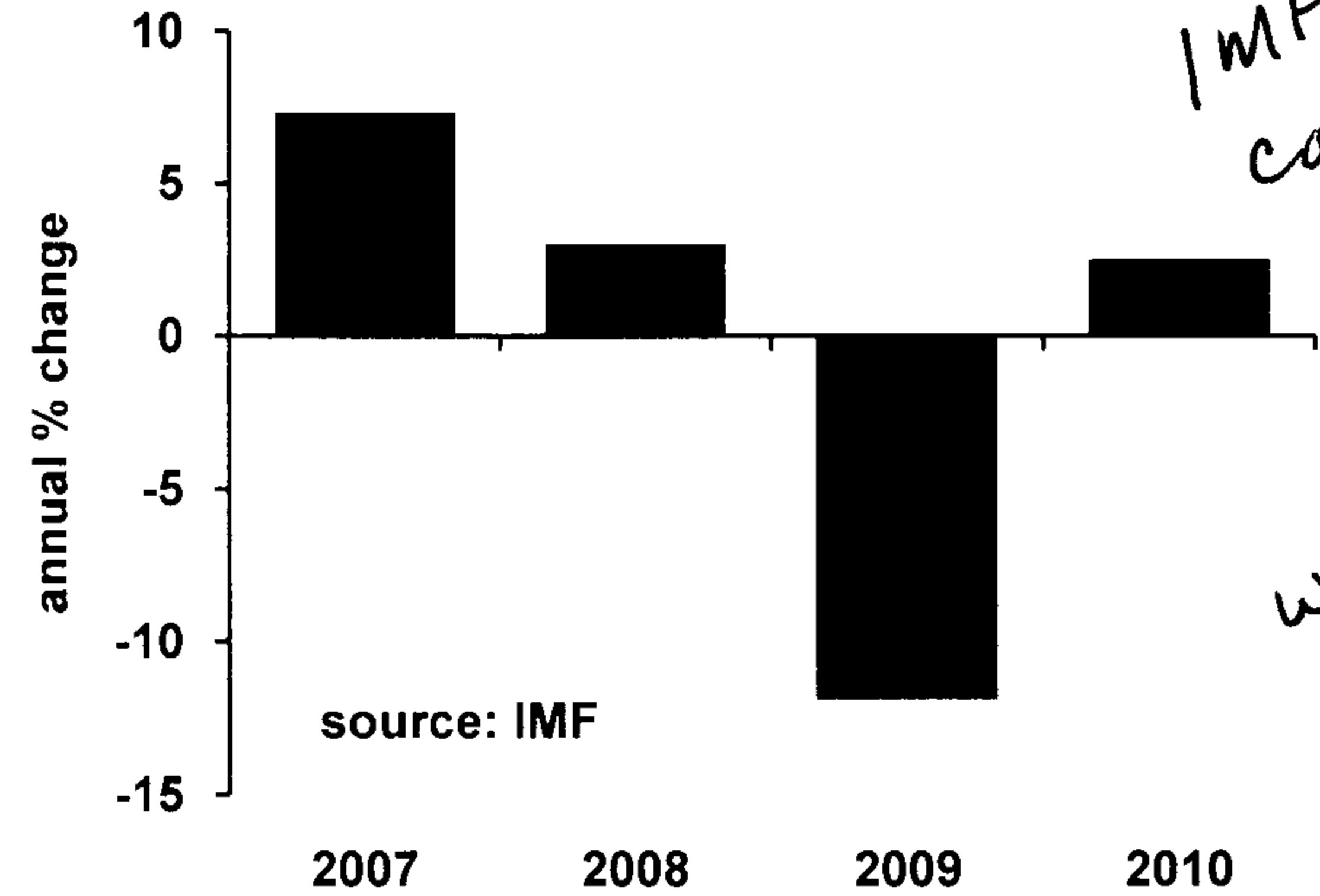
But the first-time home buyer program is moving people from renters to owners.

Money Supply Growth
M-2



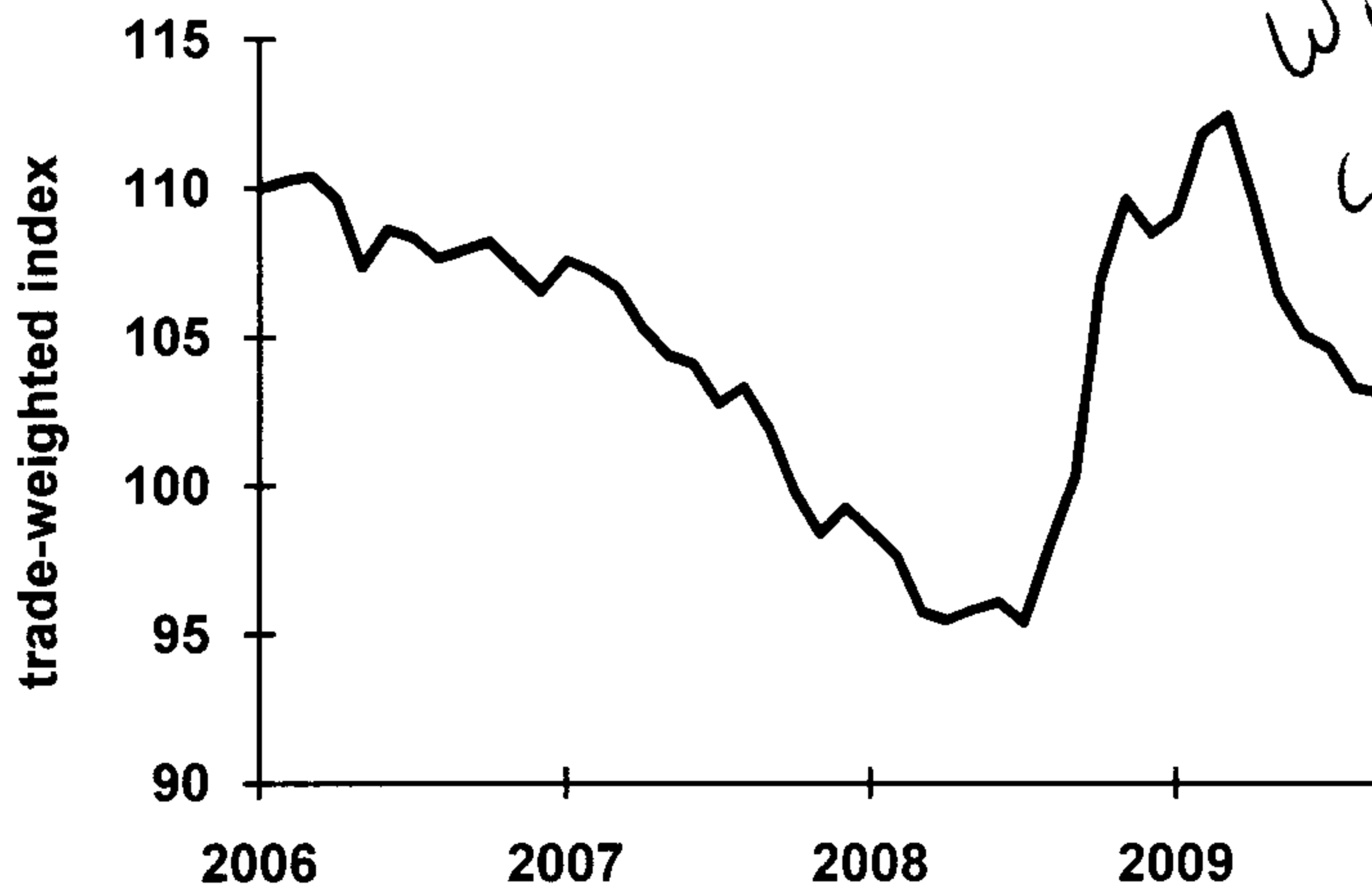
The Fed is easing off the gas (appropriately).

Growth of World Trade



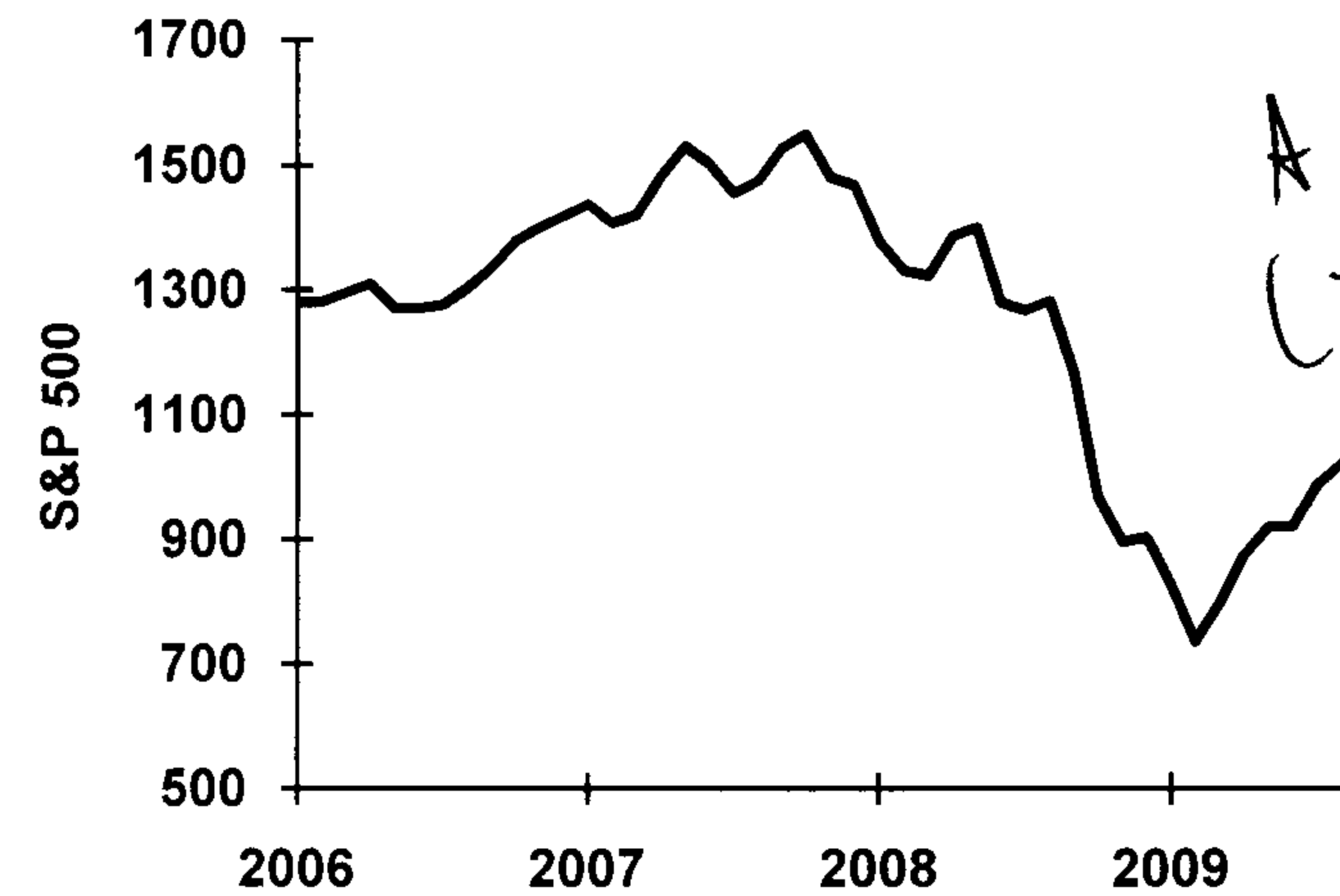
IMF is too cautious; exports & imports will be much stronger next year.

Value of U.S. Dollar



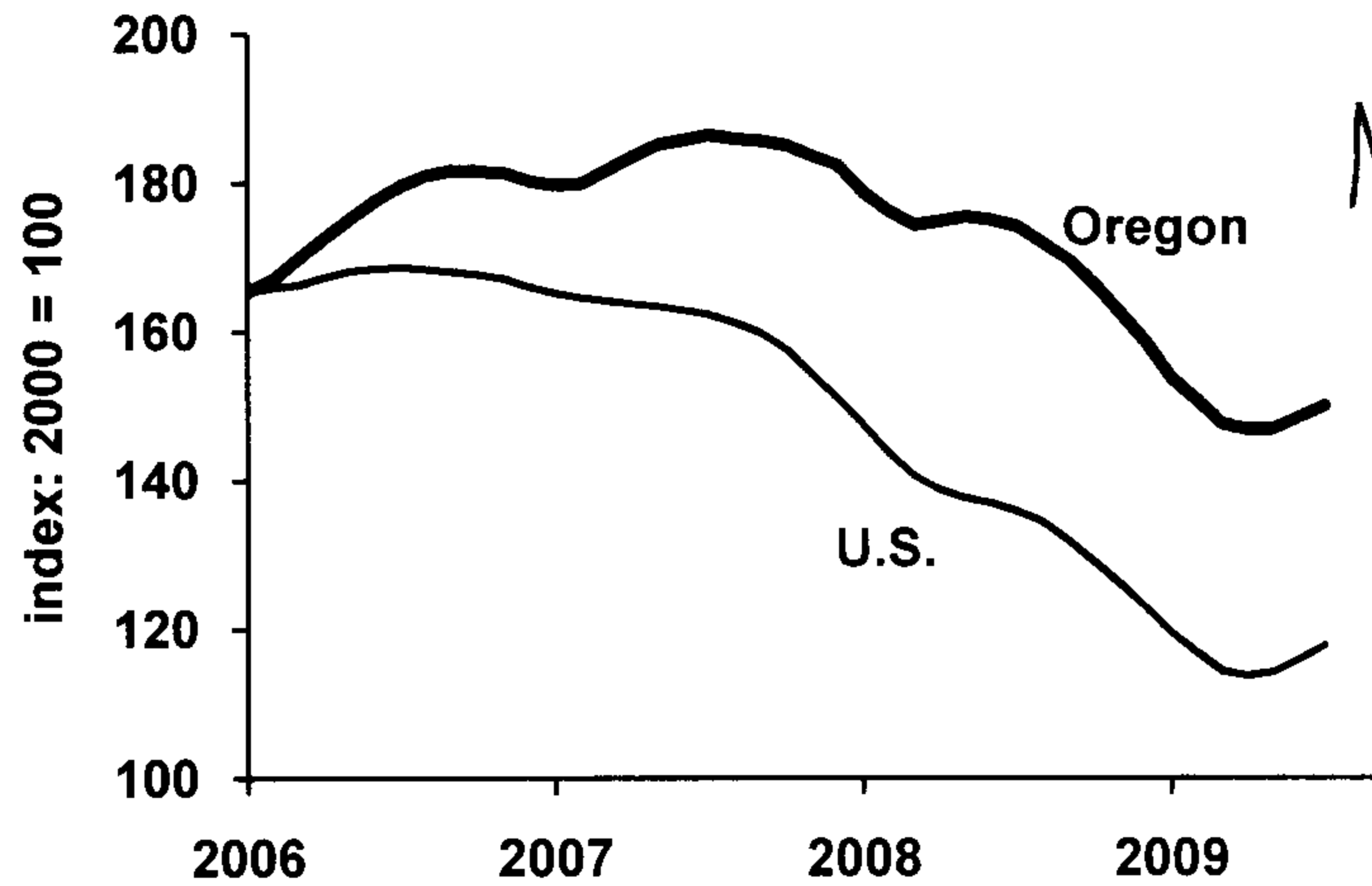
With global confidence rising, demand for greenbacks.

Stock Market



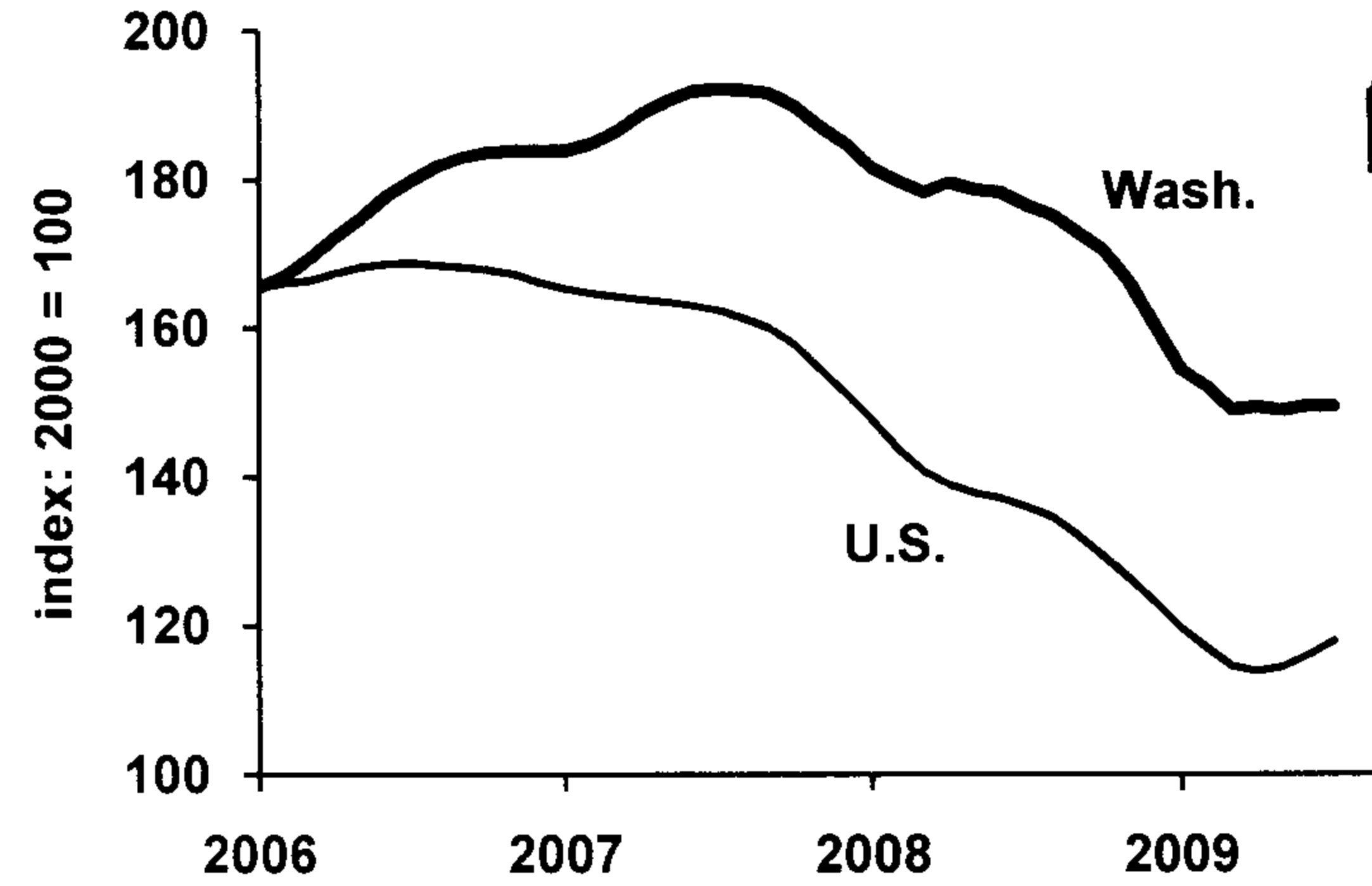
A nice bounce (if only we could forget 2008).

Oregon Home Price



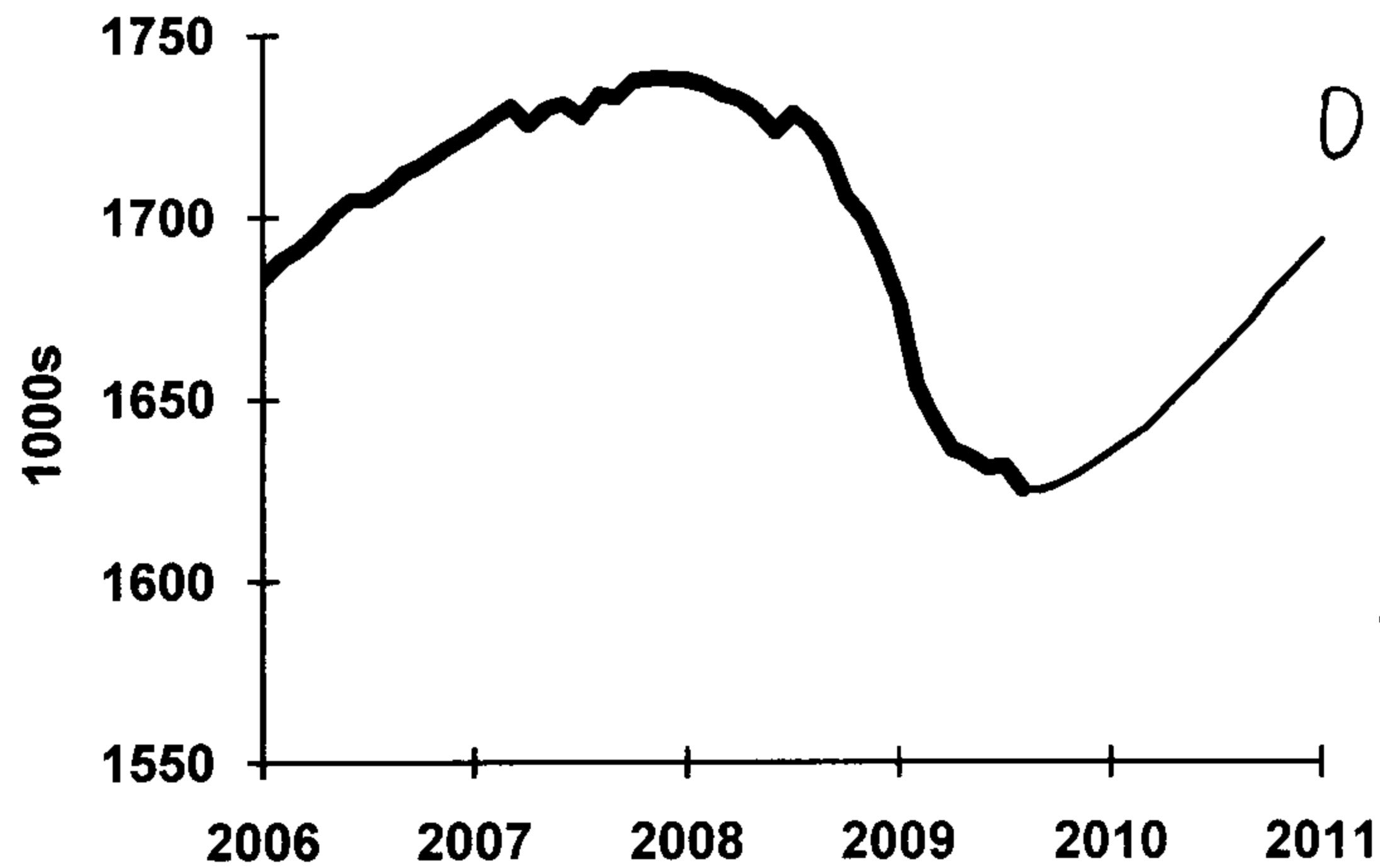
Now a little improvement.

Washington Home Price



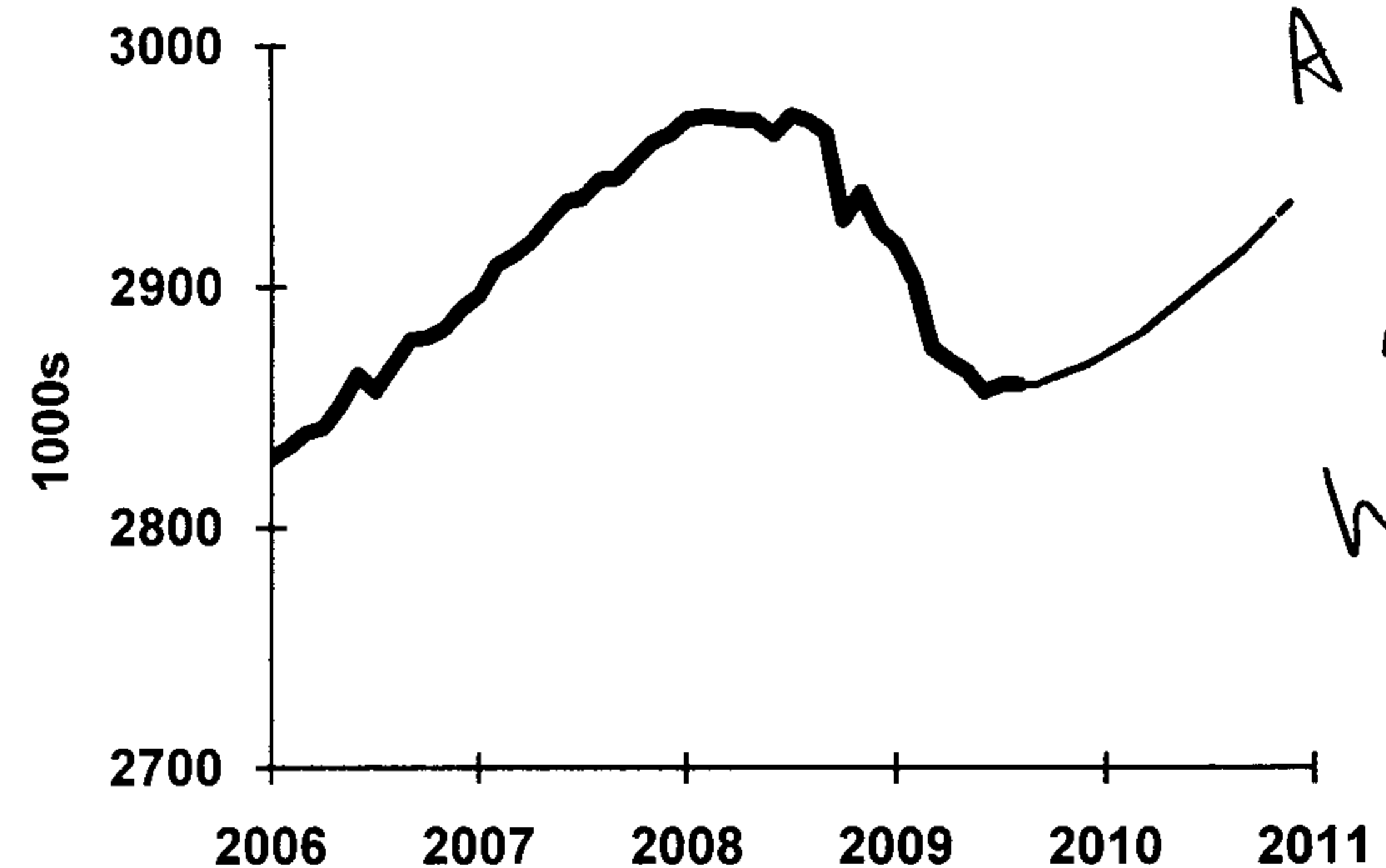
At least it's not getting any worse.

Oregon Employment Forecast



Oregon at the turning point, but recovery will be mild.

Washington Employment



A little uptick as harbinger