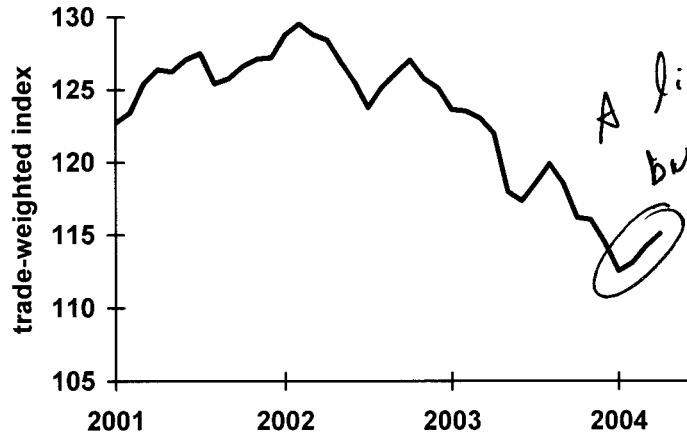


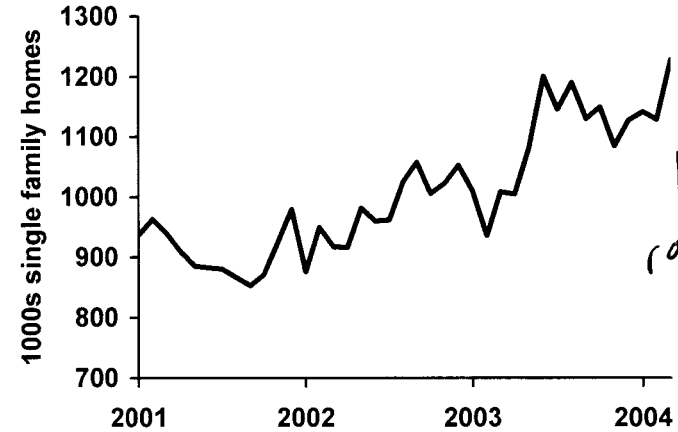


Value of U.S. Dollar



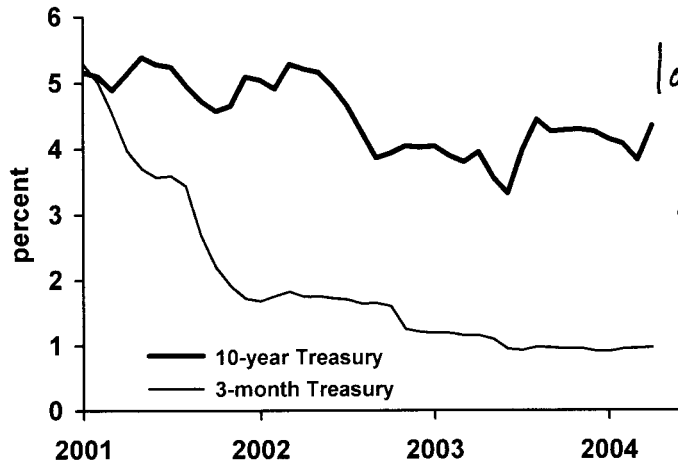
A little rally, but consensus looks for further declines.

New Home Sales



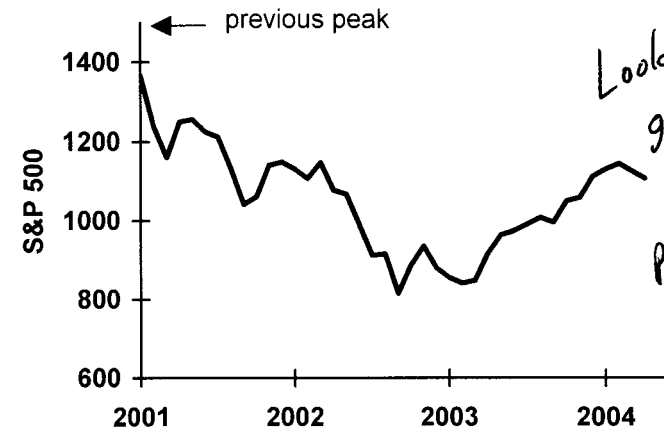
Trying to buy before rates rise.

Interest Rates



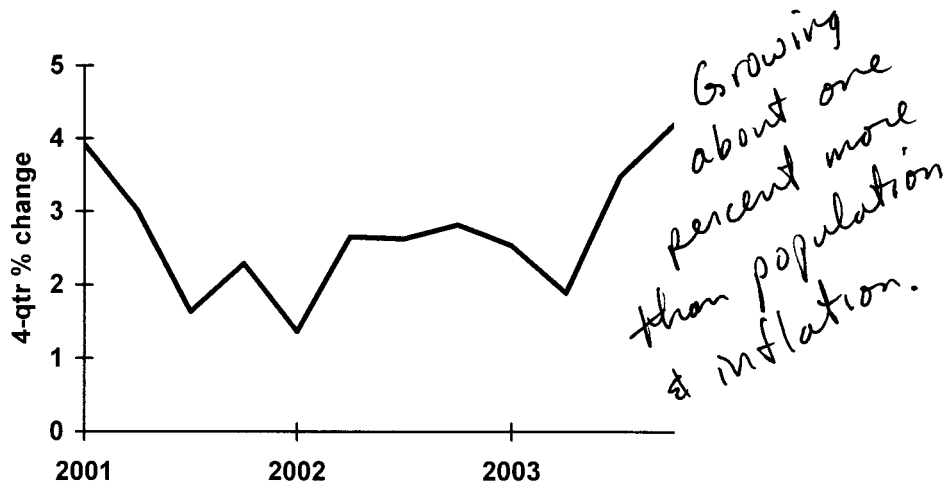
long-bonds already at higher interest rates. Fed will push short rates up 1/4 in late June.

Stock Market

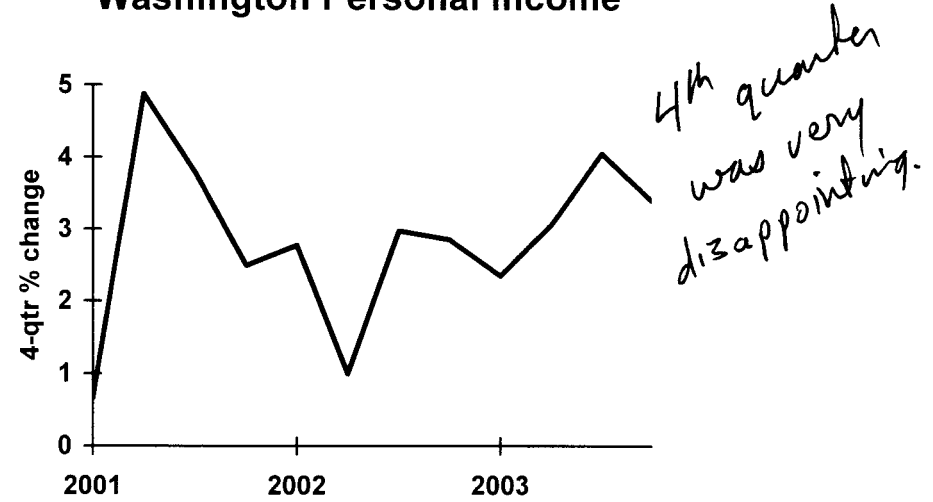


Look for modest gains from GDP & profit growth.

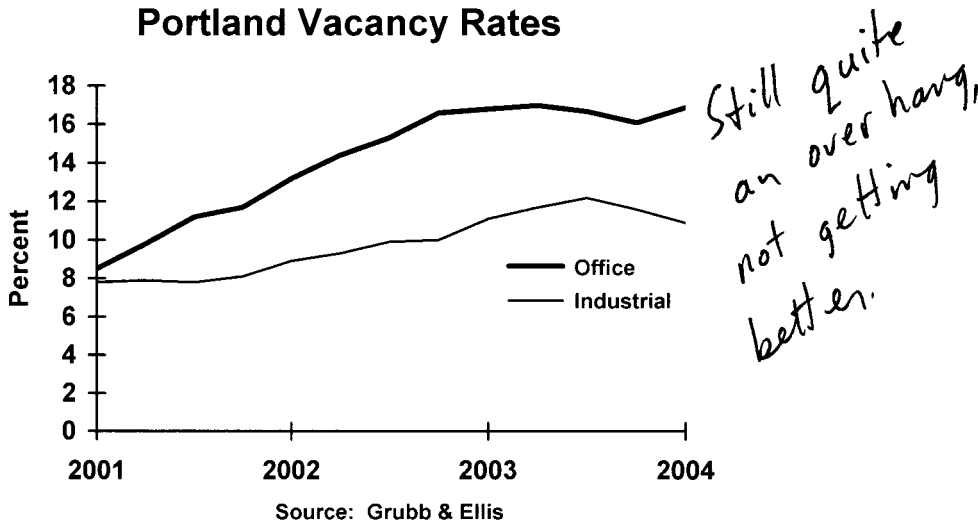
Oregon Personal Income



Washington Personal Income



Portland Vacancy Rates



Seattle Vacancy Rates

