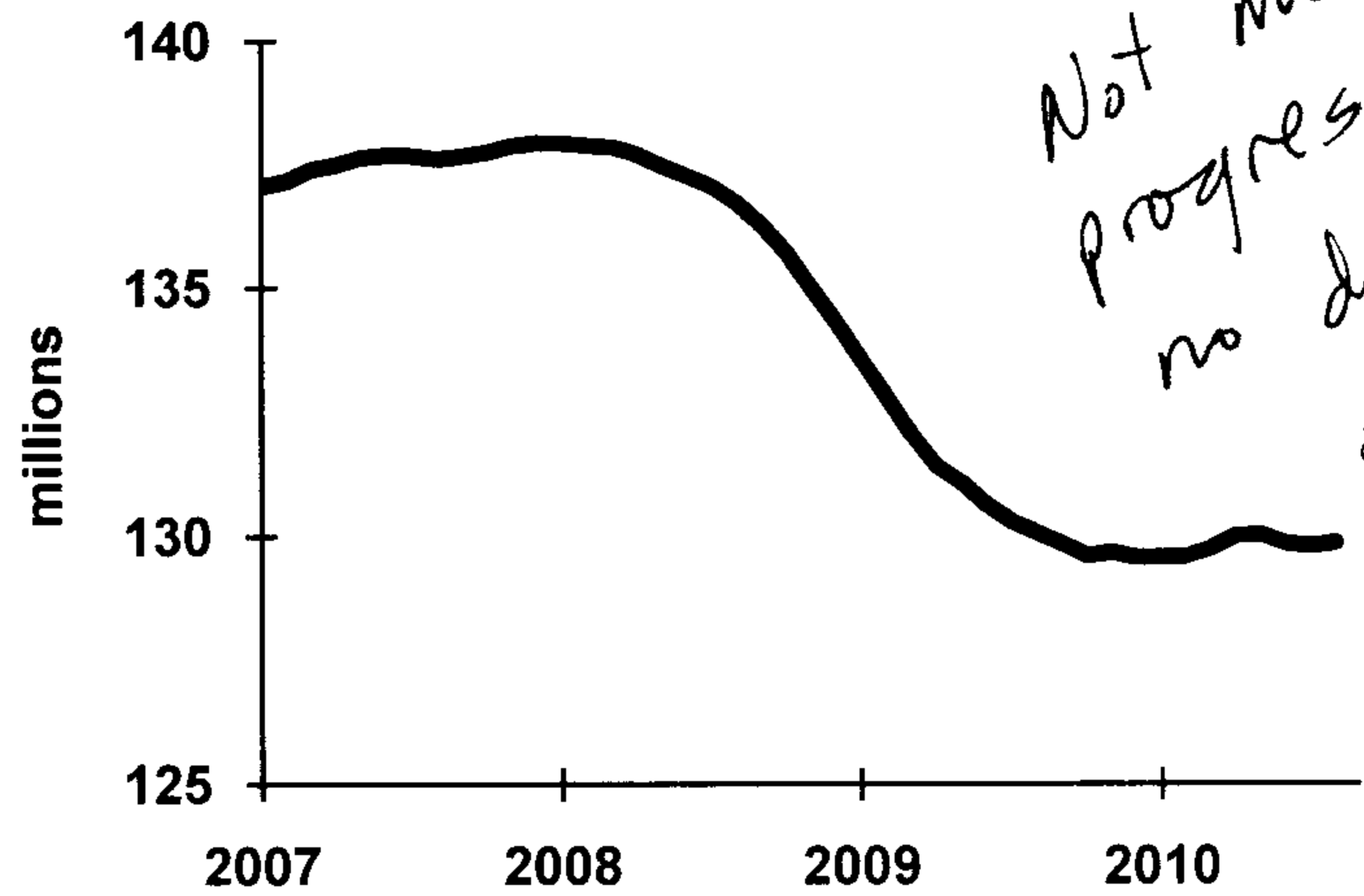


Employment



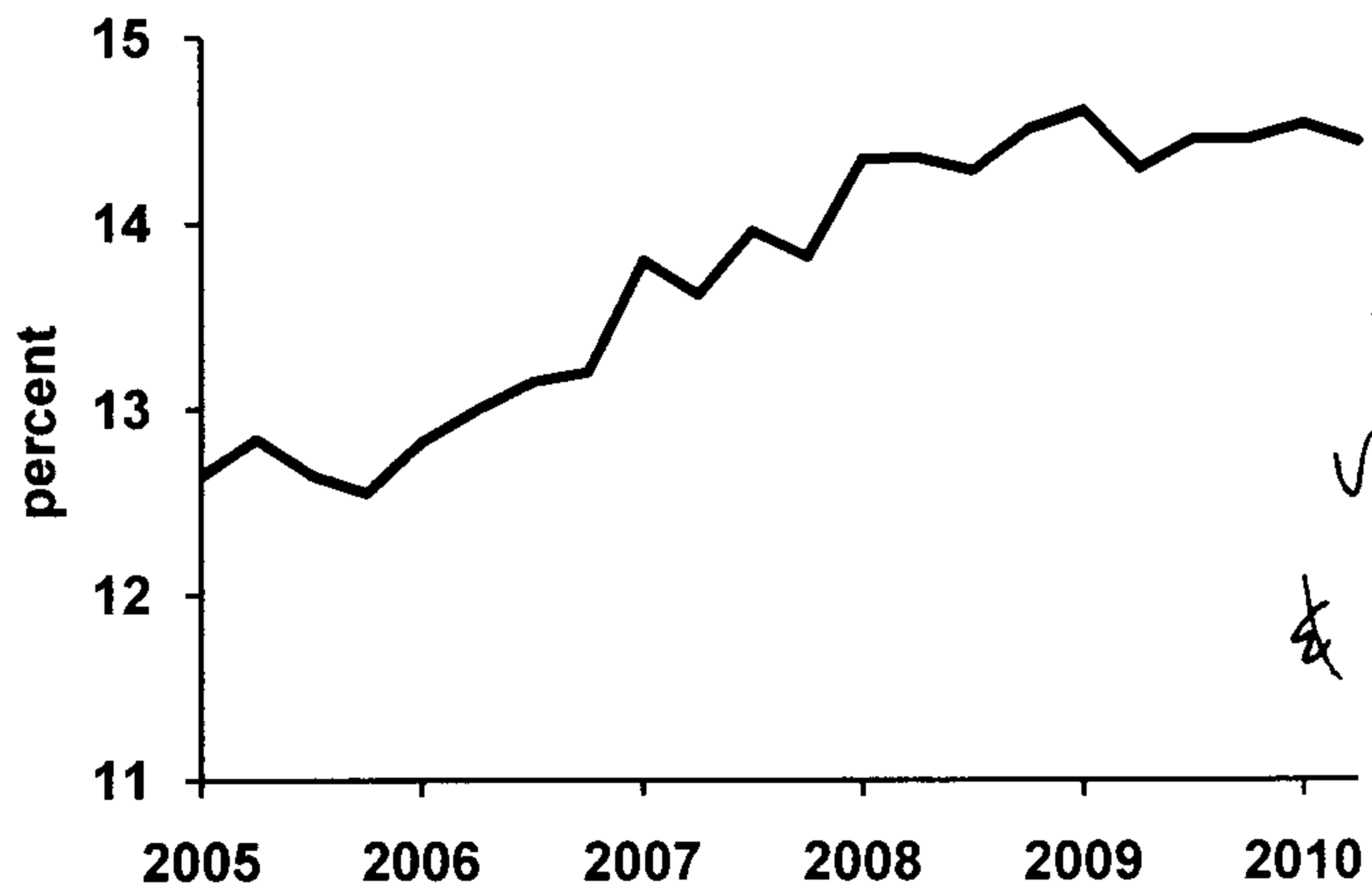
Not much progress, but no double dip so far.

Auto Sales



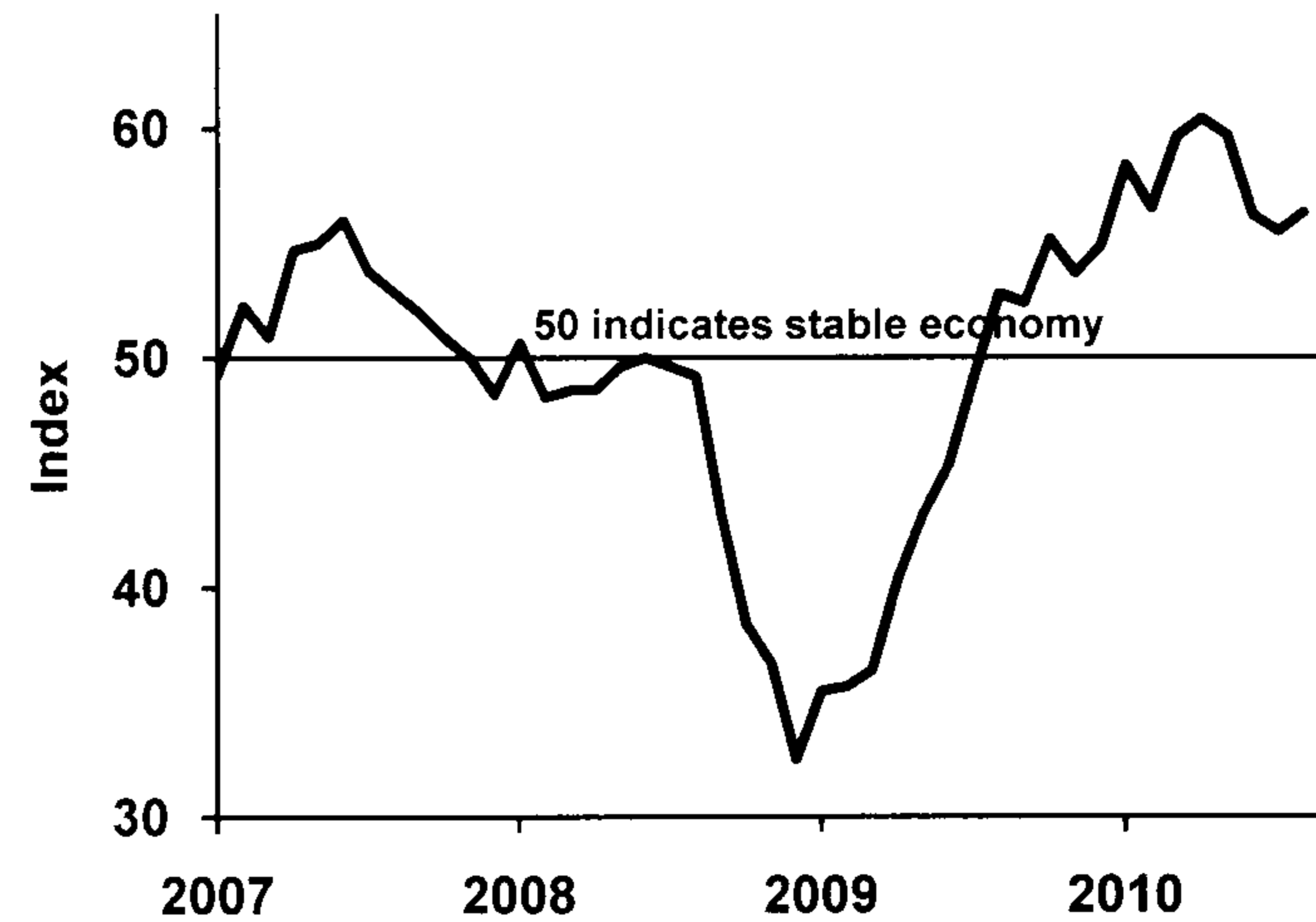
Gradual improvement

Housing Vacancy Rate
rental + owned



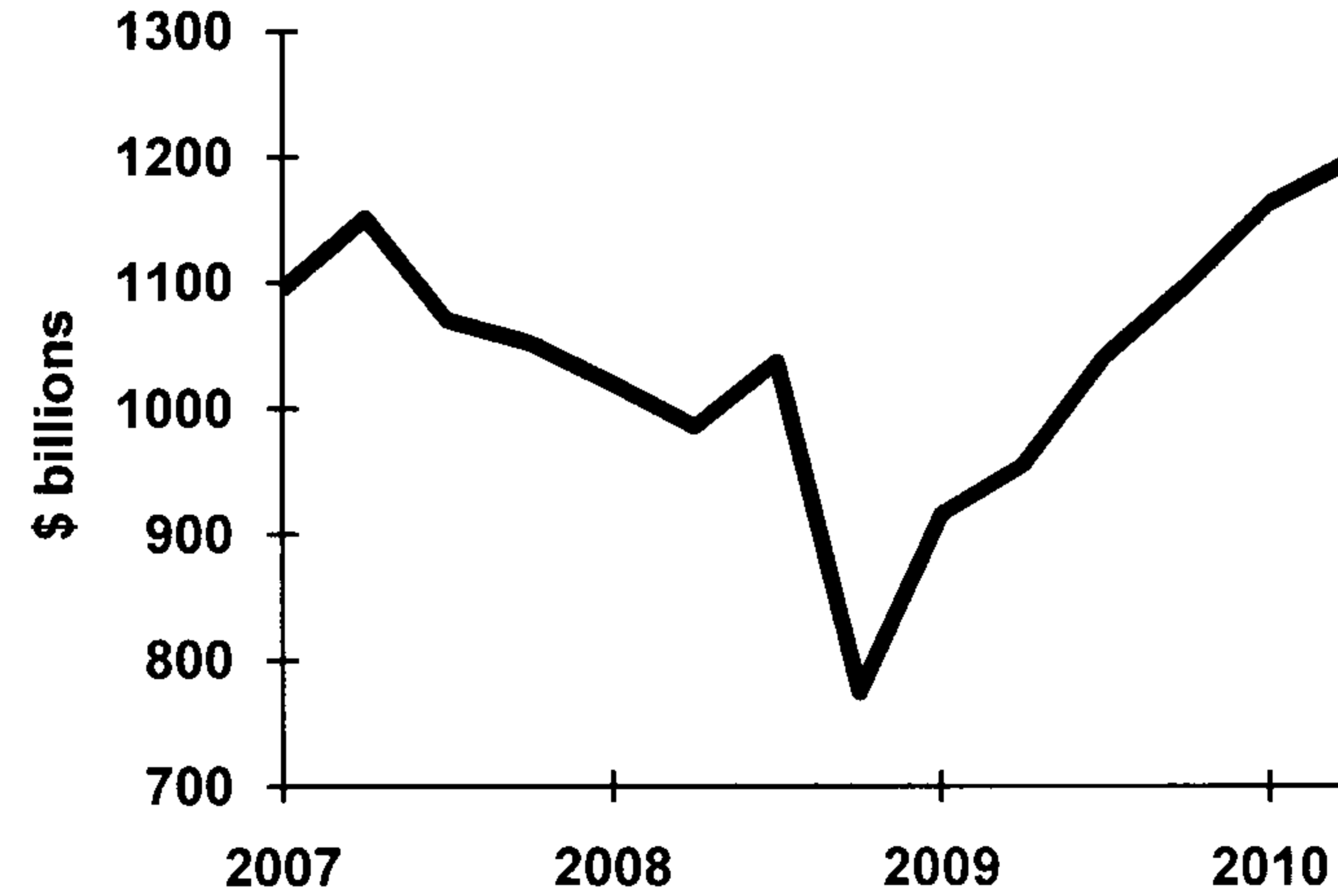
Still too many vacant houses & apartments.

ISM Manufacturing Index
formerly Purchasing Managers Index



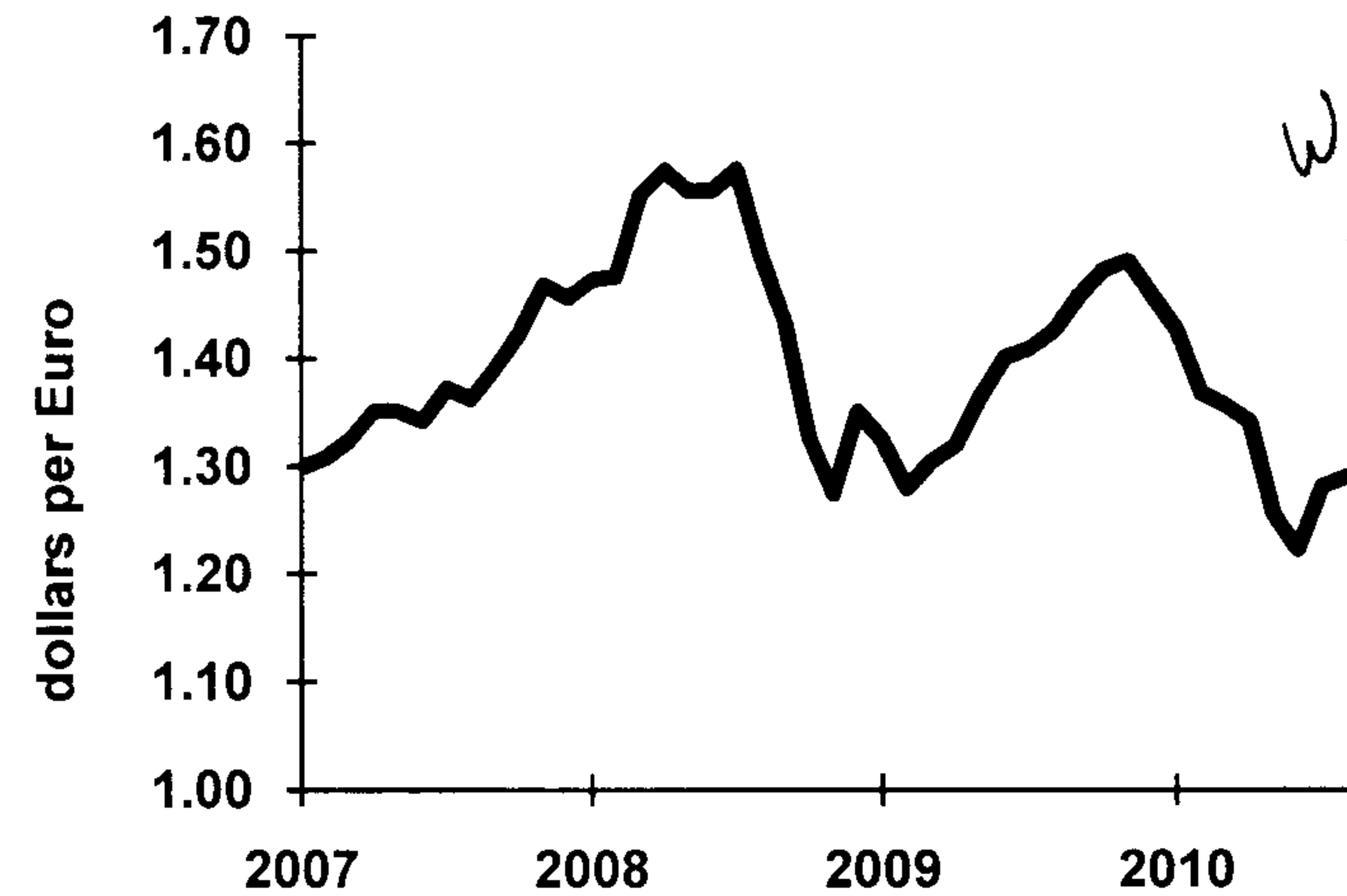
Manufacturing continues to expand!

Corporate Profits After-Tax
based on tax data



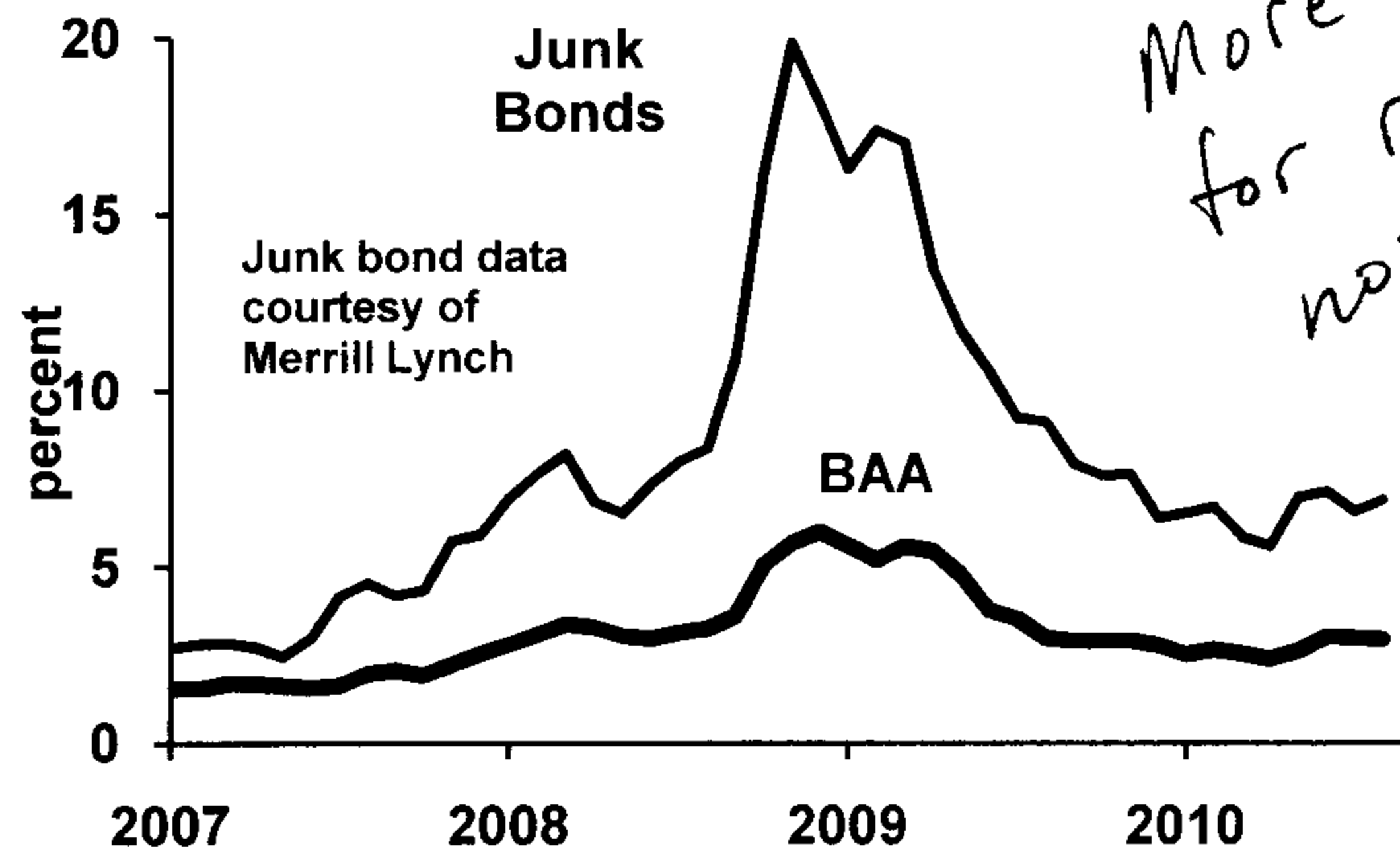
Sales recovered, but labor force kept lean.

Value of the Euro vs \$US



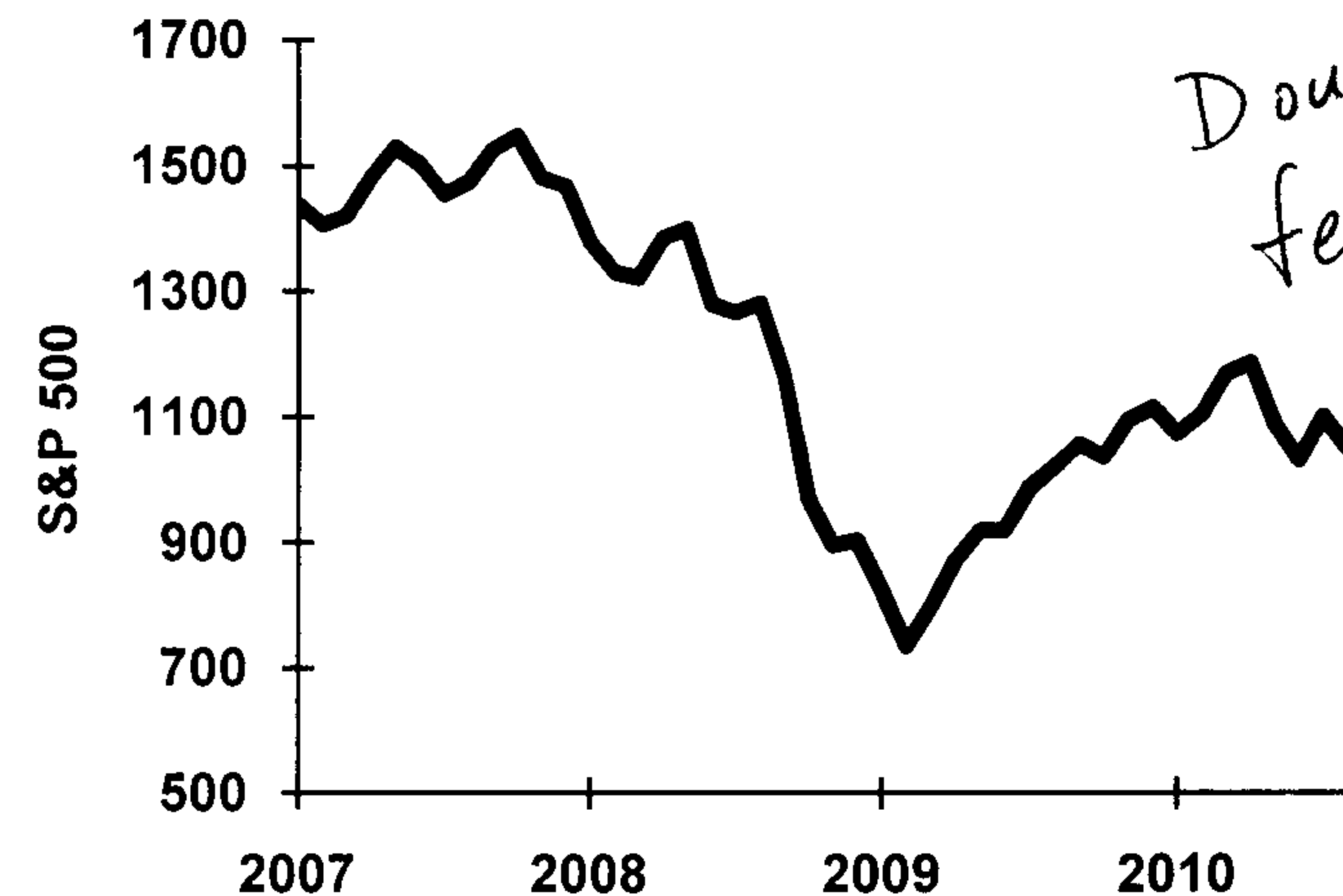
We're still nervous about Europe.

Bond Quality Spreads
to Treasuries



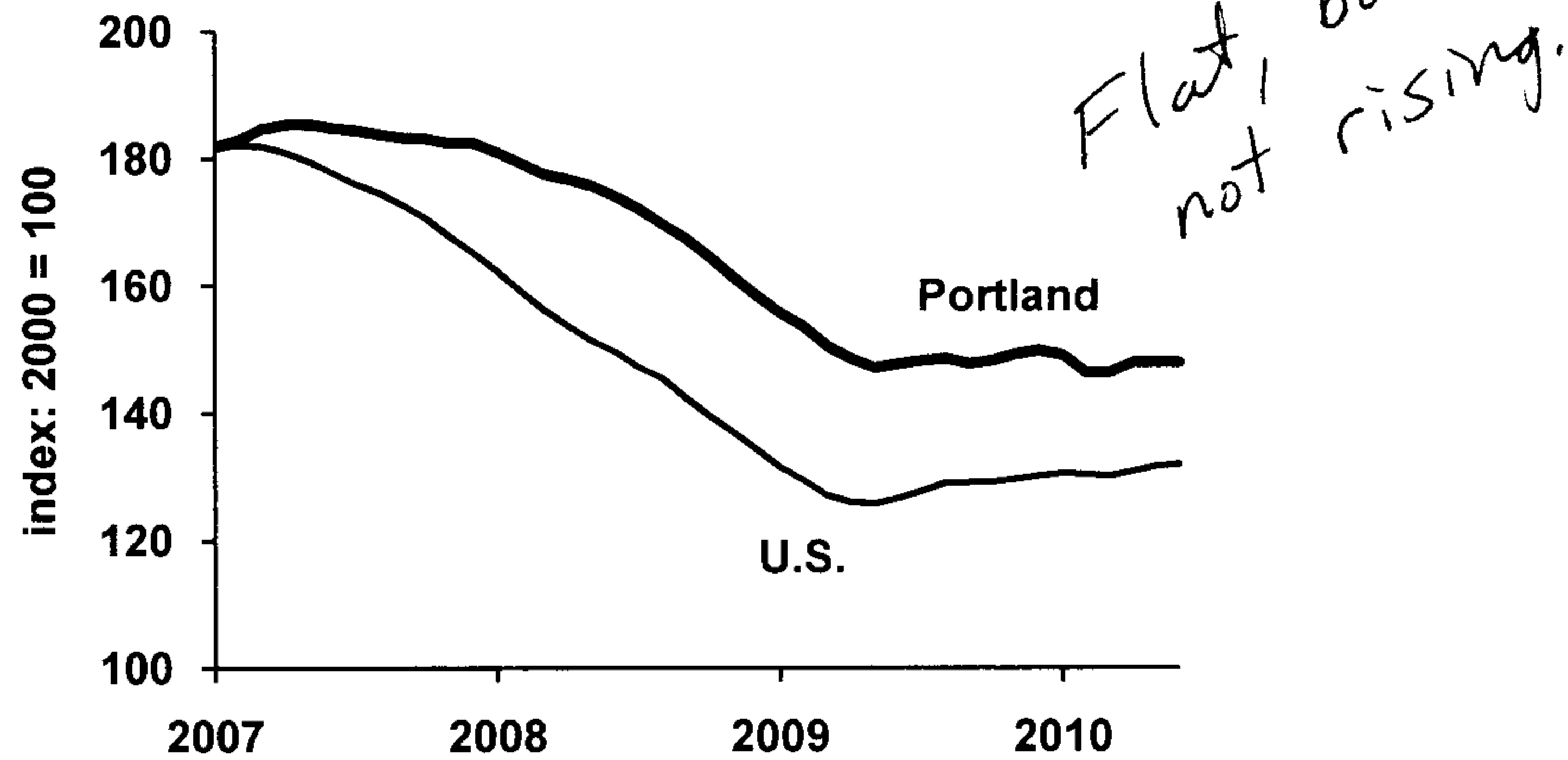
More tolerance for risk, but it's not like the old days.

Stock Market

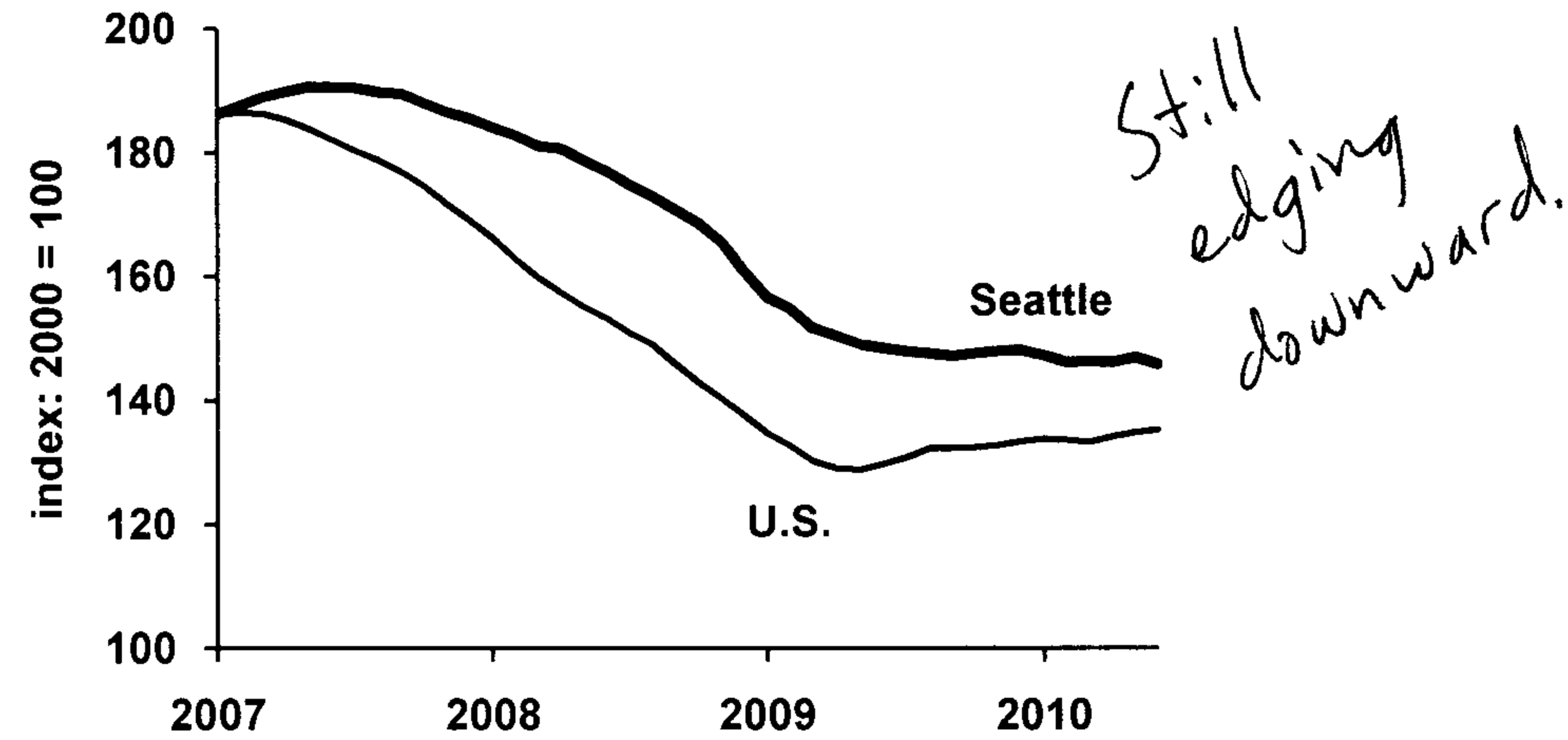


Double-dip fears eating at the market.

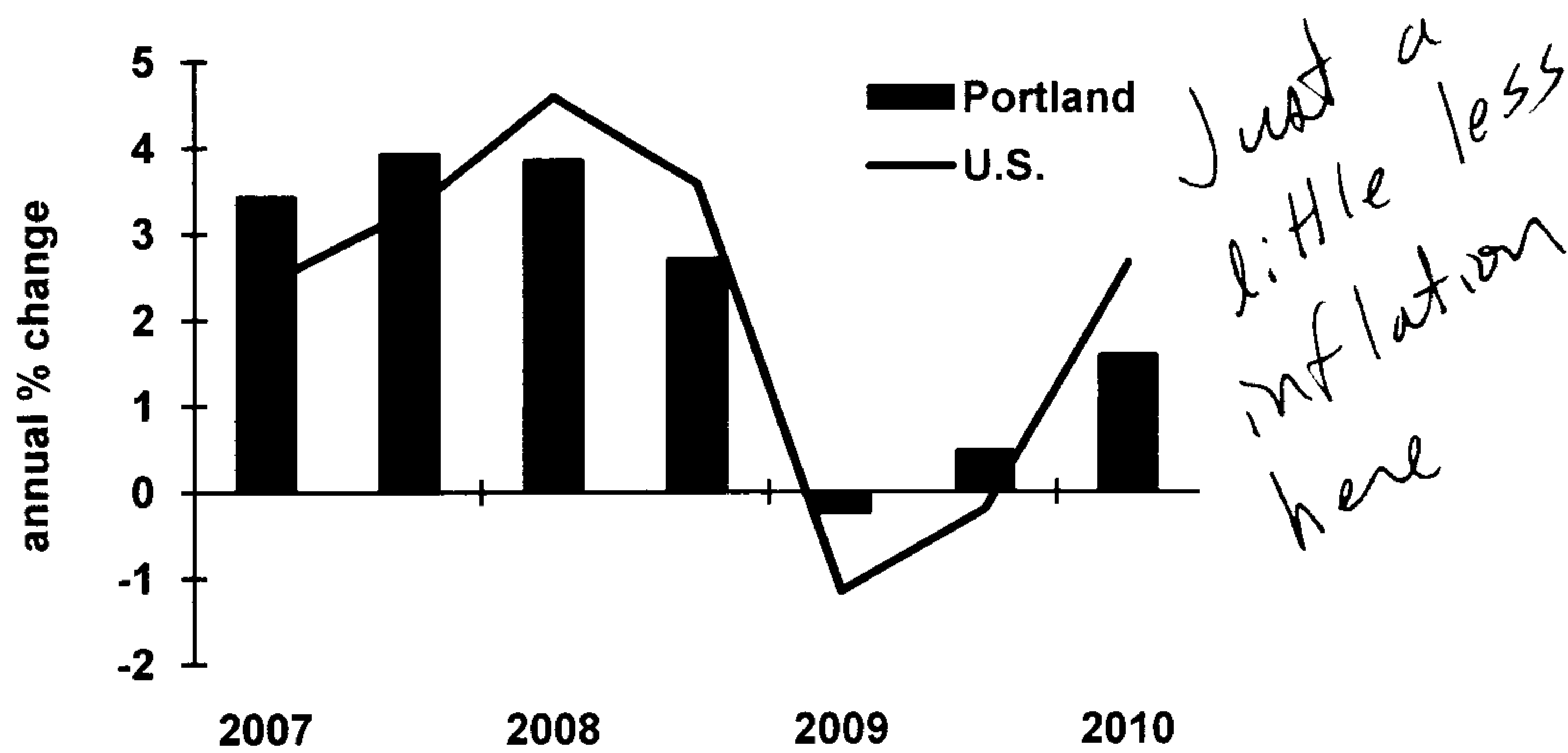
Portland Home Price



Seattle Home Price



Portland CPI



Seattle CPI

