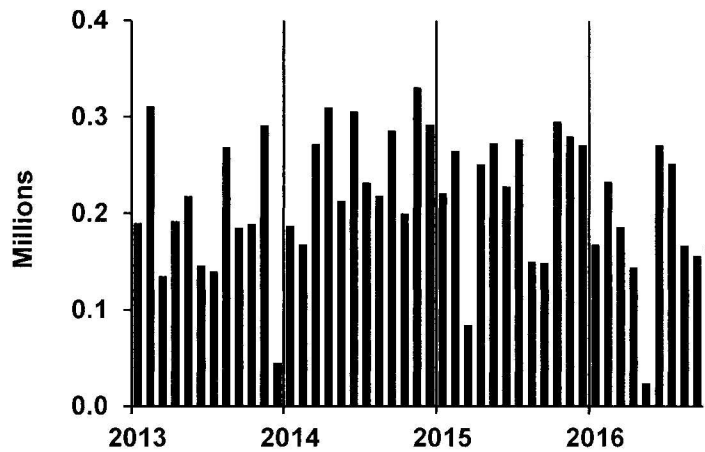
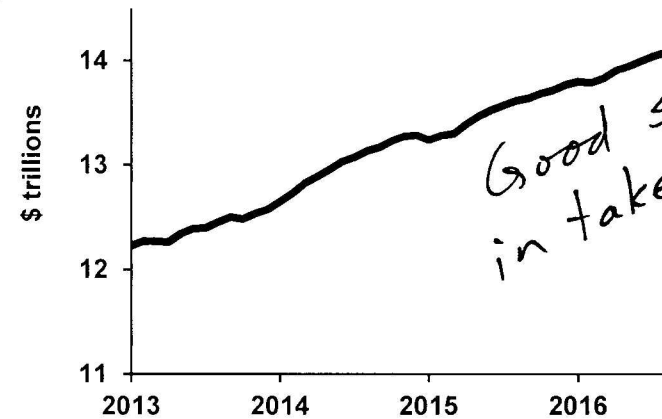


Net New Jobs



*Good enough last month.*

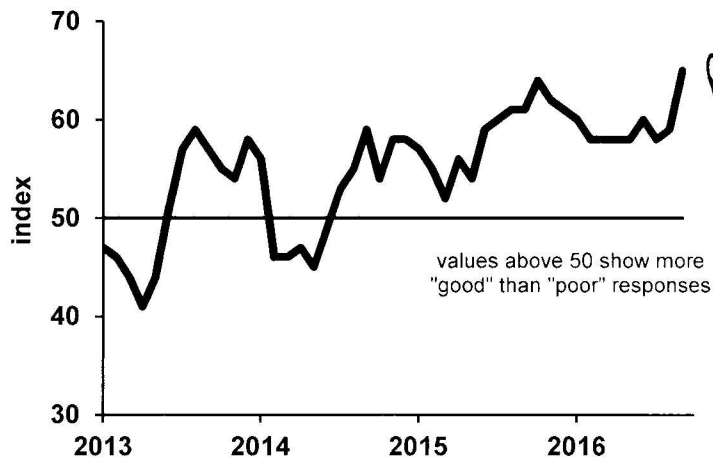
Disposable Income



*Good steady trend in take-home pay*

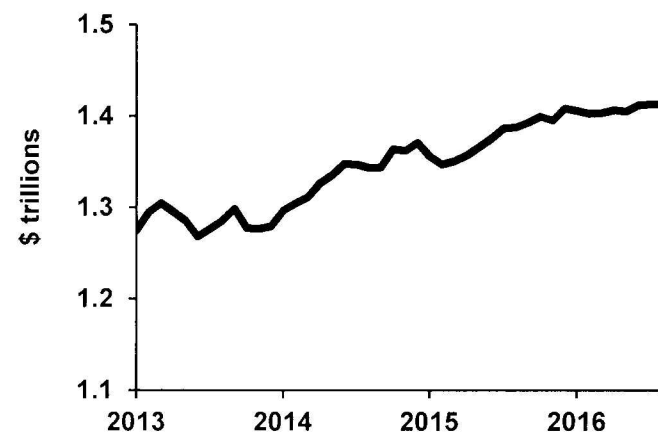
Housing Market Index

National Assn of Home Builders/Wells Fargo



*Builders optimistic, as am I*

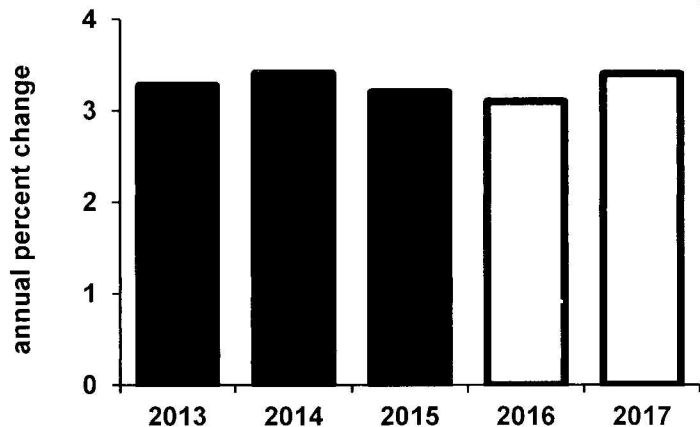
Proprietors' Income



*Small business just flat*

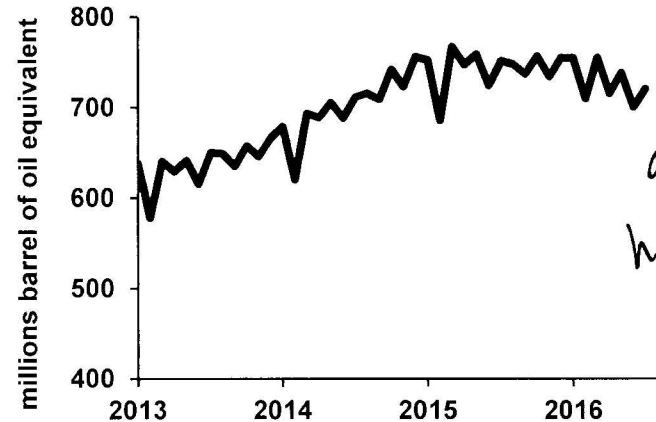
World Economic Growth

IMF forecast



*Itsy-bitsy rebound next year.*

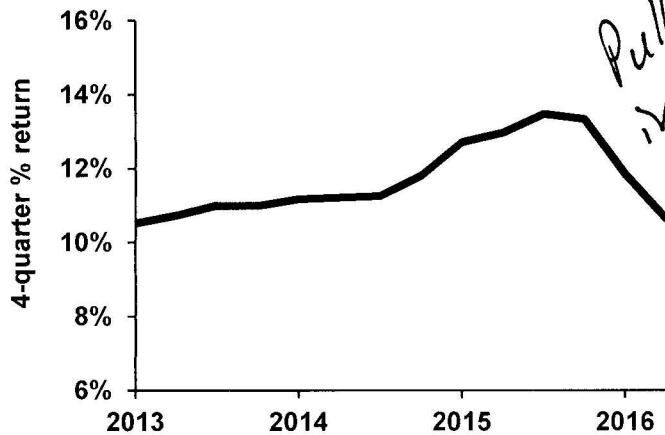
U.S. Oil & Nat. Gas Production



*Pretty good after the huge price drop.*

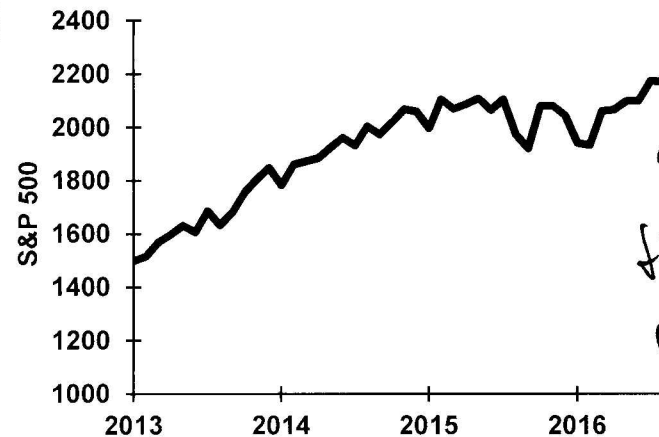
Commercial Property Returns

source: NCREIF



*Pulled down by increased supply, but at a very nice level.*

Stock Market



*Maybe Fed's going into stimulus finance and not real spending.*

