Gross Domestic Product
adjusted for inflation

% change

2004 2005 2006 2007

Consumer Spending Growth
Inflation Adjusted

% change

2004 2005 2006 2007

Business Spending
Equipment & Software

% change

2004 2005 2006 2007

Homeowner Vacancy Rate

percent

2004 2005 2006 2007

Sub-normal, but not recessionary.

Consumers holding up well.

Businesses have lost some optimism.

800,000 too many houses, and that doesn't count rentals.
Value of U.S. Dollar

Down 4% in last 12 months. Look for this depreciation to continue.

Oil Price

The rise in crude coincided with seasonal demand for gasoline, pushing pump prices up.

Interest Rates

Lots of stability lately.

Stock Market

If I'm right about long-term rates, look for stock prices to level off.

Bill Conerly's consulting projects include market studies, competition analysis, corporate strategy. To discuss your needs, call 503-675-3138.
Oregon Housing Ratio

Not over-building here, but neither are we working off past excesses.

Long run average

Washington Housing Ratio

More decline needed to reduce inventory.

Portland CPI

In Portland, cheaper housing offsets higher energy inflation.

Seattle CPI

Seattle has both higher energy and housing inflation.