GDP Inflation Adjusted

2nd quarter was at long-run average. Best estimate is that above-normal growth resumed, but...

Consumer Spending

Consumer dialled back in the face of high prices and rising interest rates.

Net New Jobs

Recent data are troubling. Weak jobs numbers and many corporations with weak 2nd quarter sales.

Housing Starts

(U.S. data)

No surprise here, but it doesn't help.
We need business spending to take over from consumers.

Oil price will put a damper on growth.

Look for the Fed to take a vacation until after the election.

The market, like me, is concerned about recent weakness. If I am right that growth will resume, look for strong stocks in coming months.
Oregon Personal Income

Washington Personal Income

Oregon Home Building

Washington Home Building

Weakness is behind us. This pace is sustainable well into the future.

Further acceleration likely.

Migration is supporting new construction.

Northwest is bucking the national trend.