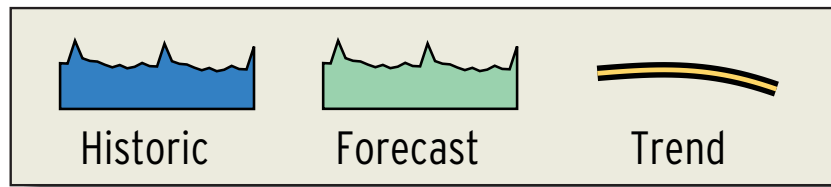


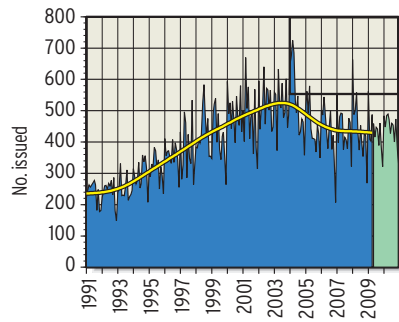
KEY

These economic indicators are provided by U.S. Dept. of Agriculture economist John Green.



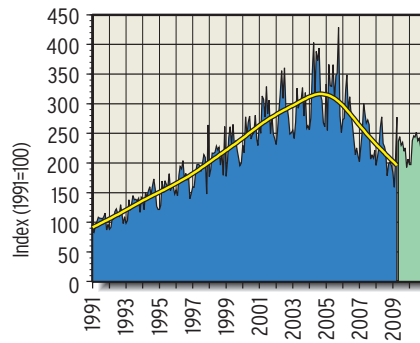
New sales-tax accounts

The trend line has been decreasing very slowly for the past 2.5 years.



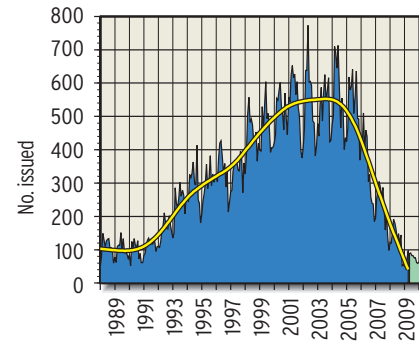
Growth Index

The April Index was higher than April 2008.



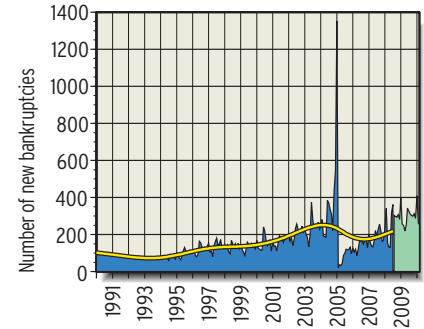
Single-family permits

Single-family housing construction is adding only about \$15M per month to NoCo regional product.



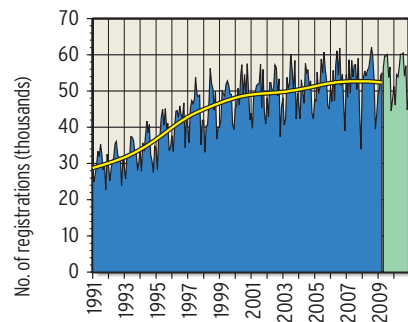
Bankruptcies

Bankruptcies are increasing as foreclosures move through the system and more jobs are lost.



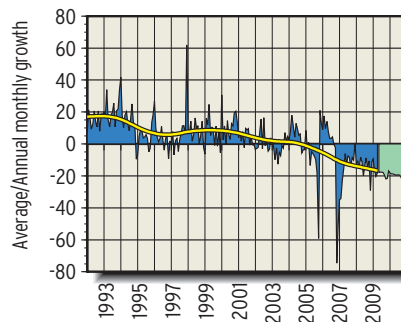
Motor-vehicle registrations

The trend line has turned down for the first time since at least 1991.



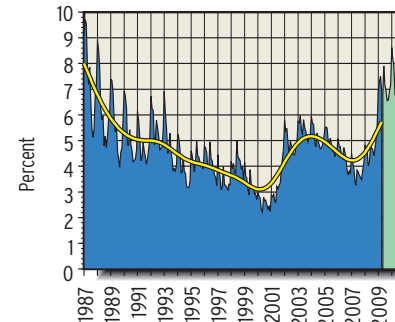
Growth in the region

March was a weak month for Northern Colorado, although not as weak as December.



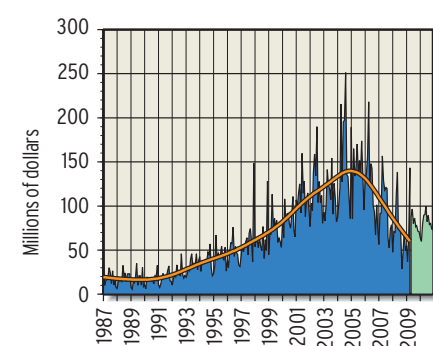
Unemployment rate

The rate will remain high with people dropping out of the labor force and new jobs being scarce.



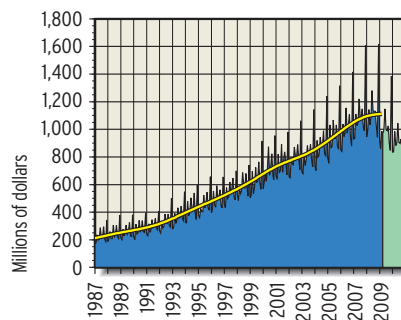
Total construction value

Total value of construction recovered very nicely in March and April. It has recovered to 2007 levels.



Retail sales

The trend line has leveled off for the first time since at least 1987; it will turn down by October.



Single-family permit value

Weak recovery in March and April, much weaker than the same two months over the past 15 years.

