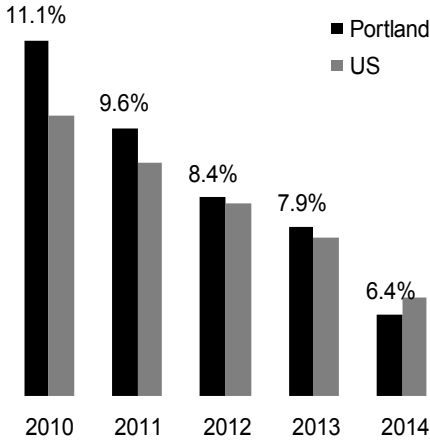
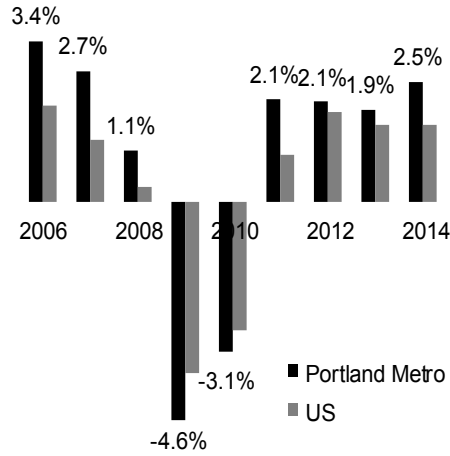


**Unemployment Rate - Portland Metro**  
February 2010 - February 2014



**Employment Growth - February**  
Increase on a year earlier - Portland Metro



**Labor Trends**

Since early 2010, the last four years have seen a sharp decline in the regional unemployment rate of almost five points. The last 12 months in particular has seen a decline of 1.5 points.

The Portland region saw moderately strong employment growth of 2.5% over the last 12 months. That 2.5% is a slight increase in momentum over the past few years and noticeably faster growth than the US rate of 1.6%.

**Real Estate Trends**

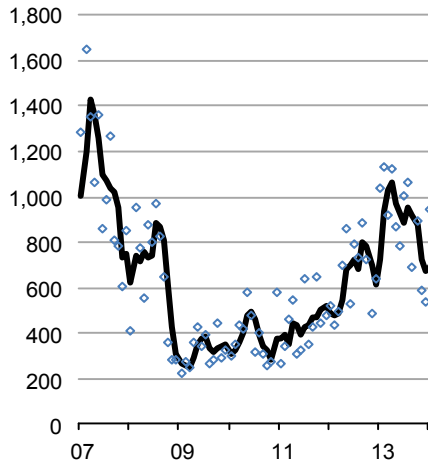
The region saw permits for 694 units filed in February. Total permits for the last 3 months were down 23% from the same period last year. The decline suggests a probable slowing in the residential construction boom at some point in 2014.

The Case-Shiller housing price index for January shows the market taking a winter pause after seeing impressive gains. We saw a similar interruption last year, just before prices surged in the spring and summer of 2013. Overall, prices are up 13% from 12 months ago.

With the permit data sending pessimistic signals, and the housing price index numbers up double digits from last year, it's unclear which direction the housing market might go in 2014. Hopefully, spring data will bring some clarity to the outlook.

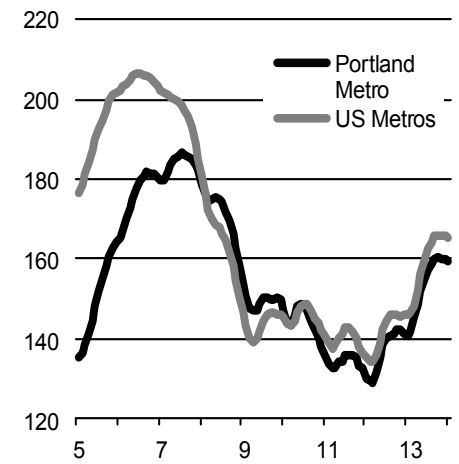
**Residential Building Permits**

Portland Metro Region - 3 month average



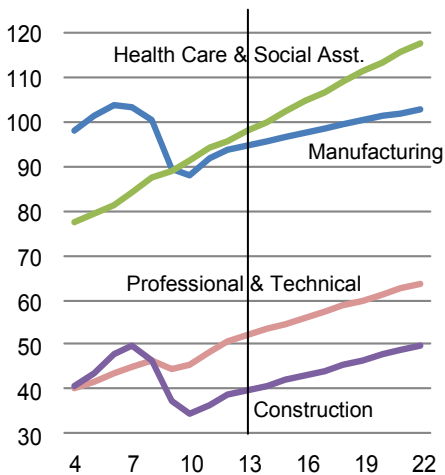
**Home Value Index - January**

S&P / Case-Shiller Home Price Index



**Industry Forecast**

Tri-County Area : 2004 - 2022 : 1,000's of Jobs



**Industry Forecast**

Tri-County Area : 2012 - 2022

	Growth	
<b>Total payroll employment</b>	<b>136,700</b>	<b>16%</b>
Health care and social assistance	22,120	23%
Leisure and hospitality	14,280	17%
Professional and technical services	12,940	25%
Architectural & engineering services	1,890	20%
Computer systems design & related	3,540	39%
Construction	11,330	29%
Manufacturing	8,670	9%
Computer & electronic product manf.	1,820	6%
Financial activities	6,710	13%
Wholesale trade	5,270	13%

**2022 Employment Forecast**

The Oregon Employment Dept. released industry and occupational projections for the year 2022. For the Tri-County area (Clackamas, Multnomah and Washington Counties) almost all industries are expected to grow from 2012 until 2022, though Manufacturing is not forecast to regain all of the jobs lost in the recession and Construction will not recover until 2022.

Certain industries are forecast to outperform the rest of the economy. Health Care, along with Professional and Technical Services, particularly the IT sector, have strong outlooks. For the full report : [www.qualityinfo.org/olmisj/PubReader?itemid=00003217](http://www.qualityinfo.org/olmisj/PubReader?itemid=00003217)

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Have questions? E-mail me!**

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