Regional economies continued to post strong results in October with all areas growing at an above average pace. Recall that “zero” for these measures indicates relative average growth; each region has its own underlying growth rate. New housing units permitted remain weak in the Eugene-Springfield, Salem, and Rogue Valley regions, but are contributing positively in the Portland metro region. Residential housing sales, however, remain strong in all regions. Low unemployment rates are boosting measures in all regions; the impact is particularly strong in Salem and the Rogue Valley. Low levels of initial unemployment claims are pushing the measures sharply higher and signal continued job growth. All but two components (housing permits and other services employment) made neutral or better contributions to the Salem measure. The measures indicate that economic activity in the Portland, Salem, and Eugene-Springfield areas is increasing at paces consistent with previous expansions. The Bend region is growing at a pace similar to moderately better than that experienced prior to the housing bubble of the last decade. Growth remains below that of the bubble-era, but is more likely to prove sustainable for a longer time. The Rogue Valley region still lags relative to the pace of activity experienced prior to the most recent recession. Still, the region has made substantial progress over the past two years and is now growing at a better than average pace.

### Contributions to Regional Indexes – October 2015

<table>
<thead>
<tr>
<th>Component</th>
<th>Portland-Vancouver-</th>
<th>Eugene-Springfield</th>
<th>Central Oregon</th>
<th>Rogue Valley</th>
<th>Salem</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Private Housing Units Authorized by Permits</td>
<td>0.09</td>
<td>-0.19</td>
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<td>-0.33</td>
<td>-0.41</td>
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<tr>
<td>Educational and Health Services Employment</td>
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<td>Financial Activities Employment</td>
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<td>Government Employment</td>
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<td>Information Employment</td>
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<td>0.09</td>
<td>-0.01</td>
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<tr>
<td>Leisure and Hospitality Employment</td>
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<td>-0.02</td>
<td>-0.01</td>
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<td>Manufacturing Employment</td>
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<td>-0.01</td>
<td>-0.05</td>
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<tr>
<td>Trade, Transportation, and Utilities Employment</td>
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<td>-0.02</td>
<td>0.03</td>
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<tr>
<td>Civilian Labor Force</td>
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<td>0.04</td>
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<td>Unemployment Rate</td>
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<td>0.15</td>
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<td>Lodging Revenue, Inflation Adjusted</td>
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<td>Airport Passengers</td>
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<td>Initial Unemployment Claims</td>
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<td>Residential Units Sold</td>
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<td>Municipal Waste</td>
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<td>Home Price Index</td>
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<td>Total</td>
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<td>1.05</td>
<td>0.72</td>
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<td>Moving Average of Recent Observations</td>
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<td>0.56</td>
<td>0.67</td>
<td>0.23</td>
<td>0.44</td>
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</table>