

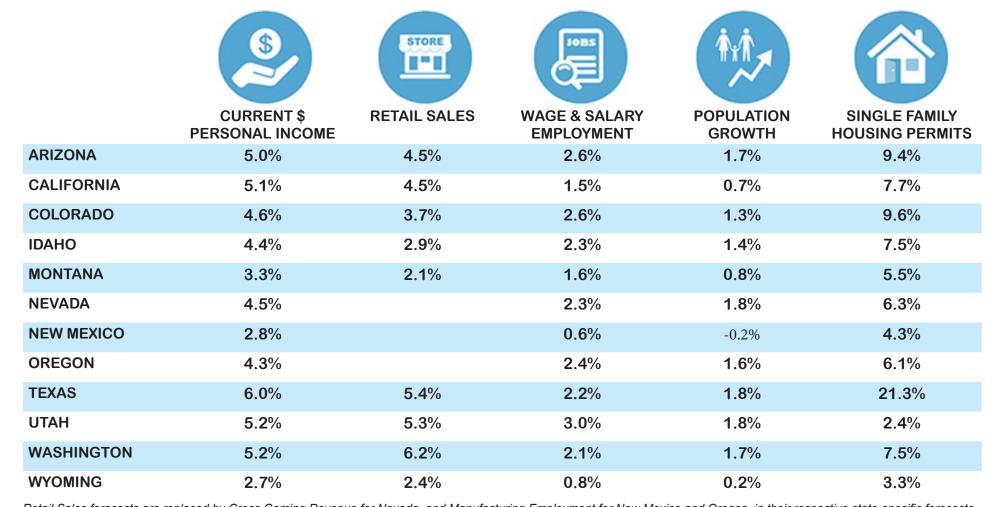
The table below displays the 2017 consensus forecast (expressed in terms of annual growth percentage changes) in 12 Western states, as of July 2017:

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	CURRENT \$ PERSONAL INCOME	RETAIL SALES	WAGE & SALARY EMPLOYMENT	POPULATION GROWTH	SINGLE FAMILY HOUSING PERMITS
ARIZONA	4.8%	4.3%	2.5%	1.6%	14.5%
CALIFORNIA	4.9%	3.7%	2.1%	0.8%	10.2%
COLORADO	5.1%	4.4%	3.0%	1.7%	13.0%
IDAHO	4.6%	4.0%	2.5%	1.5%	7.1%
MONTANA	3.5%	2.8%	1.3%	0.7%	4.5%
NEVADA	4.3%		2.5%	1.9%	9.7%
NEW MEXICO	2.8%		0.8%	-0.2%	-1.4%
OREGON	4.0%		2.3%	1.6%	10.0%
TEXAS	5.0%	3.9%	1.9%	1.7%	16.4%
UTAH	5.3%	5.5%	3.4%	1.8%	7.2%
WASHINGTON	4.8%	6.3%	2.4%	1.7%	5.3%
WYOMING	2.0%	1.7%	-0.4%	0.2%	2.1%

Retail Sales forecasts are replaced by Gross Gaming Revenue for Nevada, and Manufacturing Employment for New Mexico and Oregon, in their respective state-specific forecasts.

BLUE CHIP ECONOMIC FORECAST ASI W.P. Carey School of Business Arizona State University Seidman Research Institute 2018 Consensus Forecast Published July 2017 seidmaninstitute.com/western-blue-chip

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