

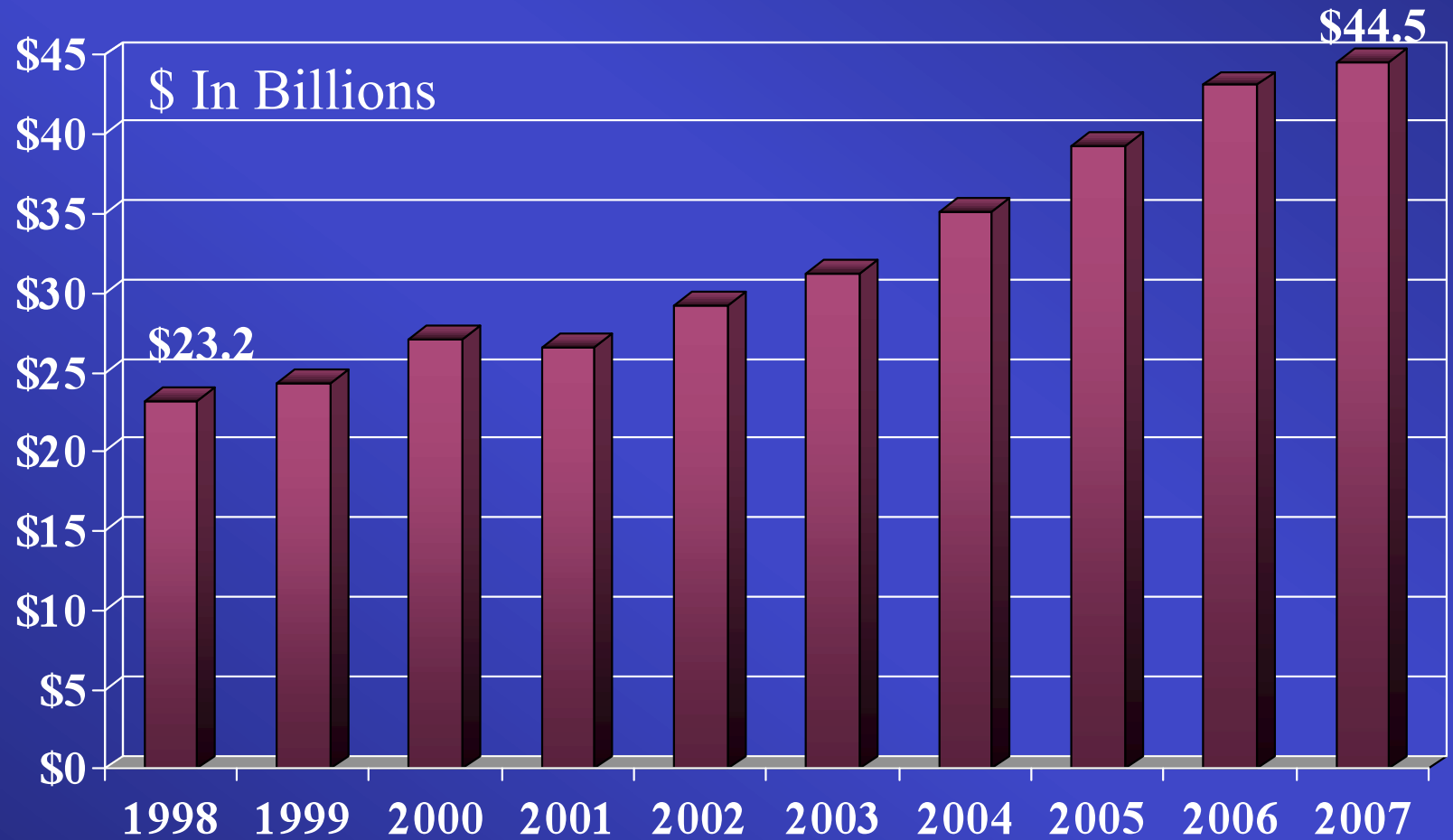


## 2008 Mid-year Economic Update

**Mark Edwards**  
Commercial Loan Officer  
Northrim Bank



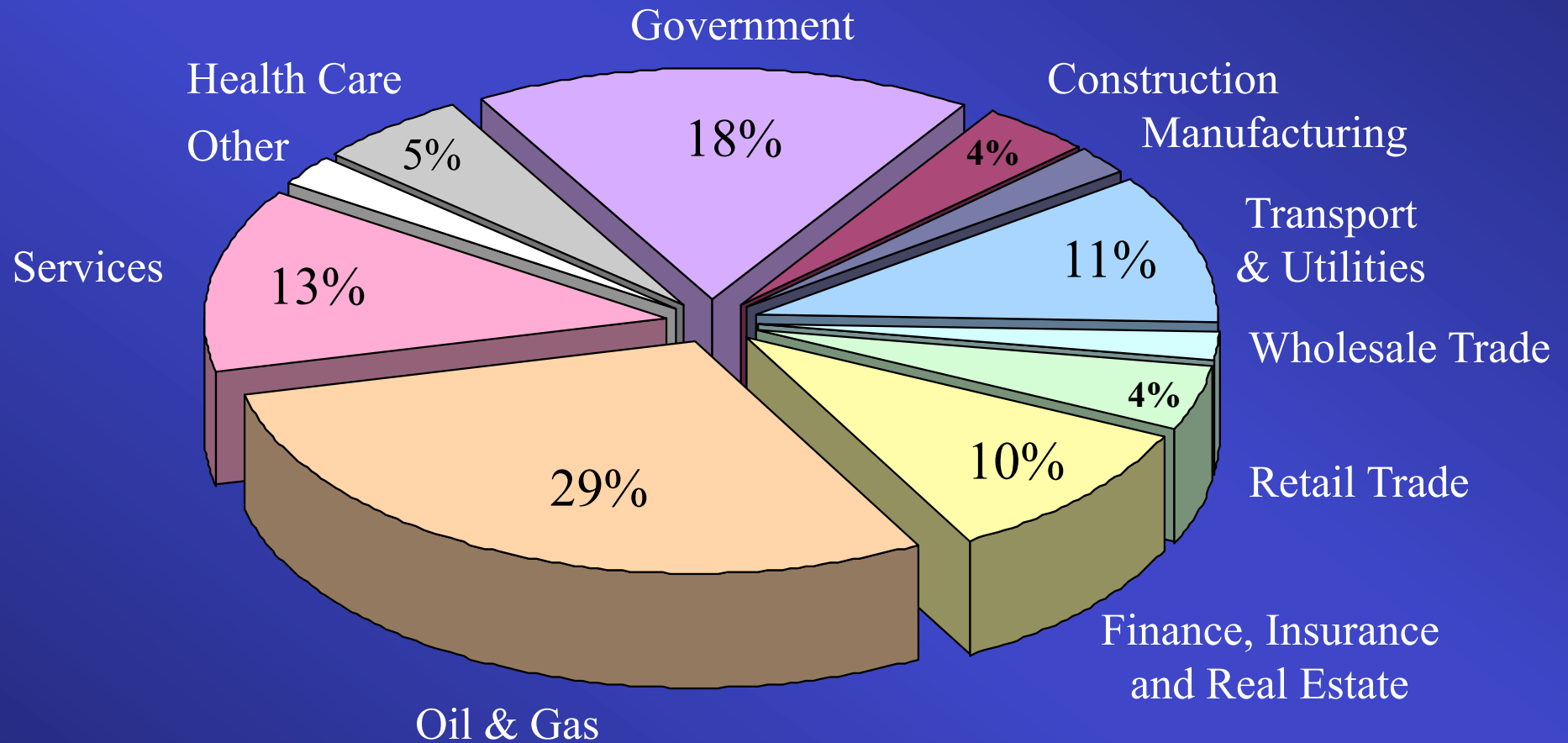
# Alaska Gross State Product



Source: US Department of Commerce, Bureau of Economic Analysis



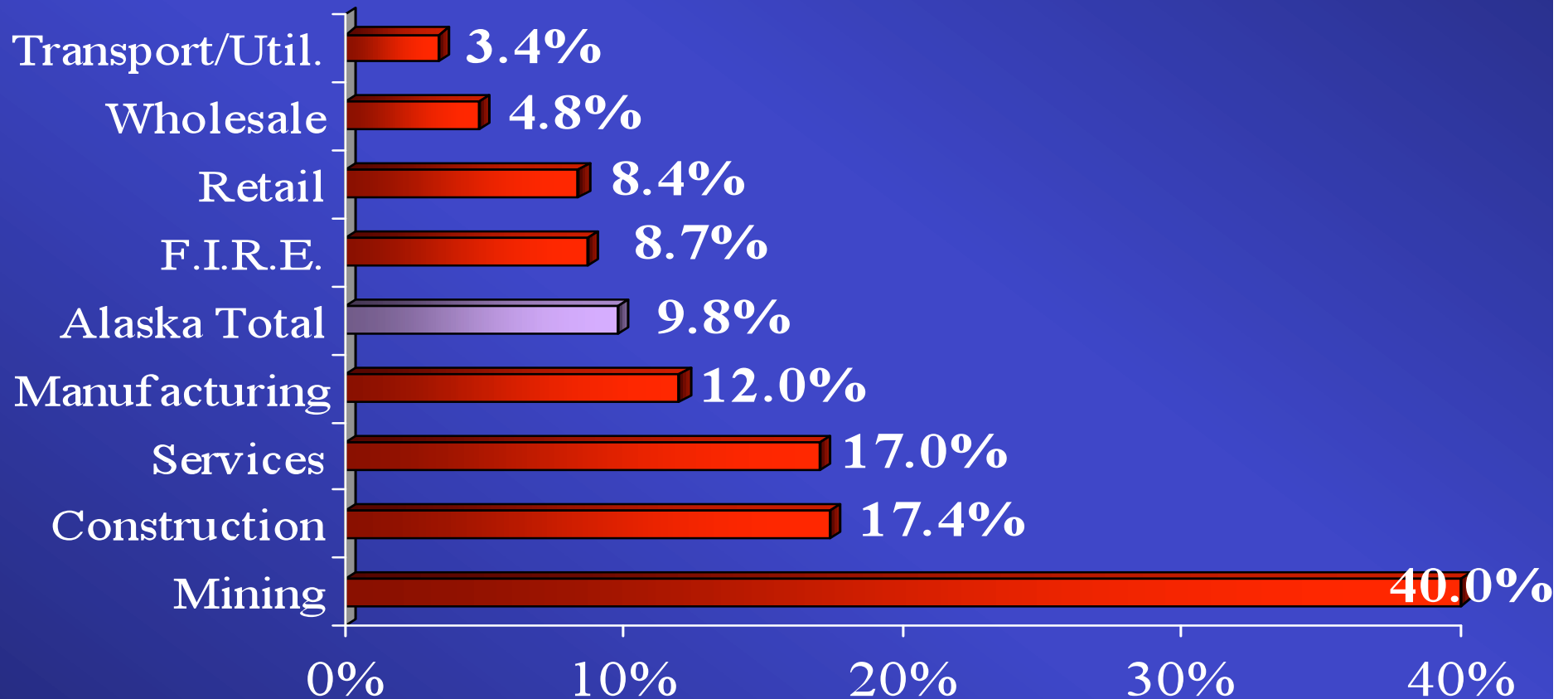
# Alaska Gross State Product



Source: U.S. Department of Commerce, Bureau of Economic Analysis  
Other consists of Agriculture, forestry, fishing, and an estimate of \$707 million in mining which was the 2006 level.



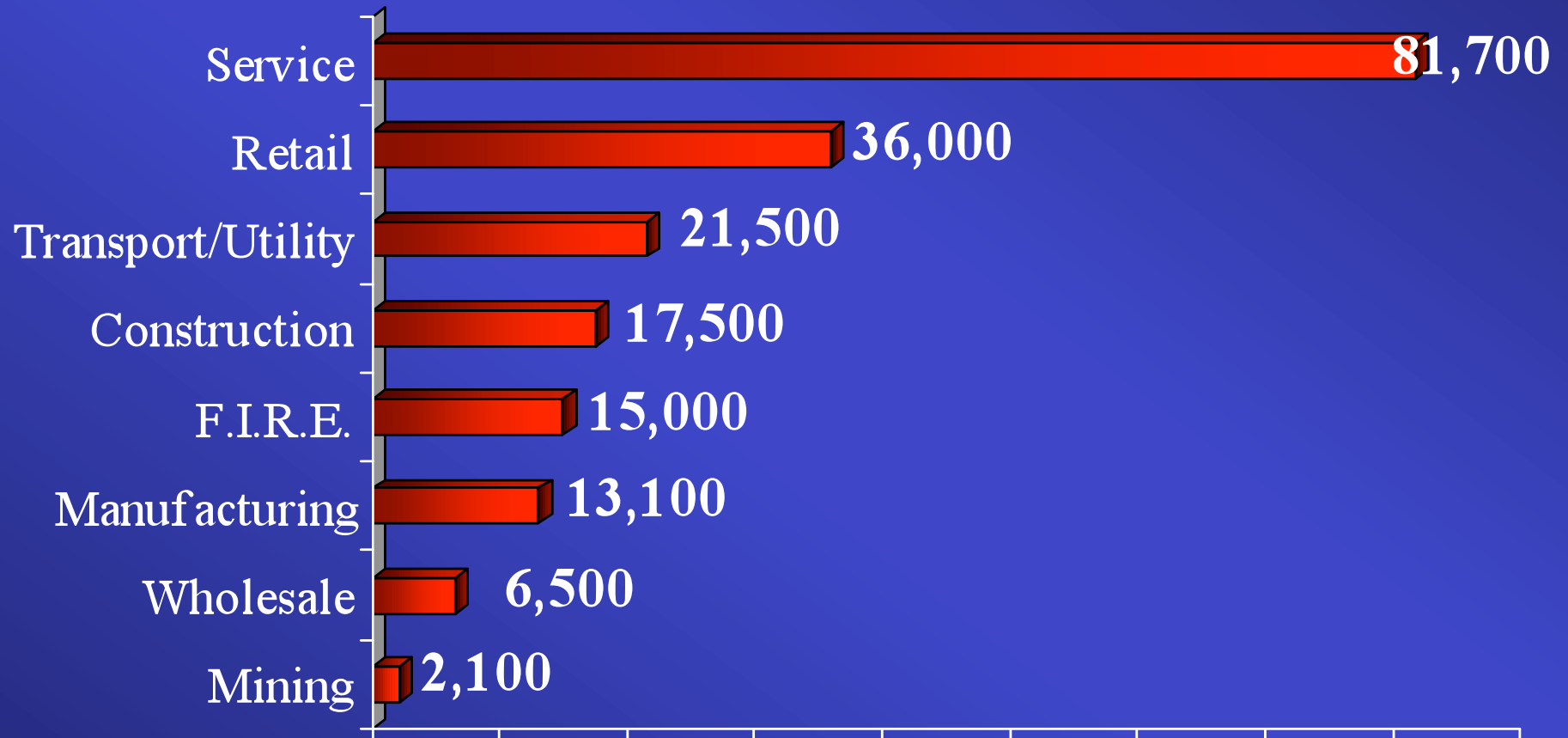
# Alaska Cumulative Job Growth Rates 2001-2007



Source: US Bureau of Labor Statistics, Alaska Department of Labor and Workforce Development  
(annual average of monthly job count)



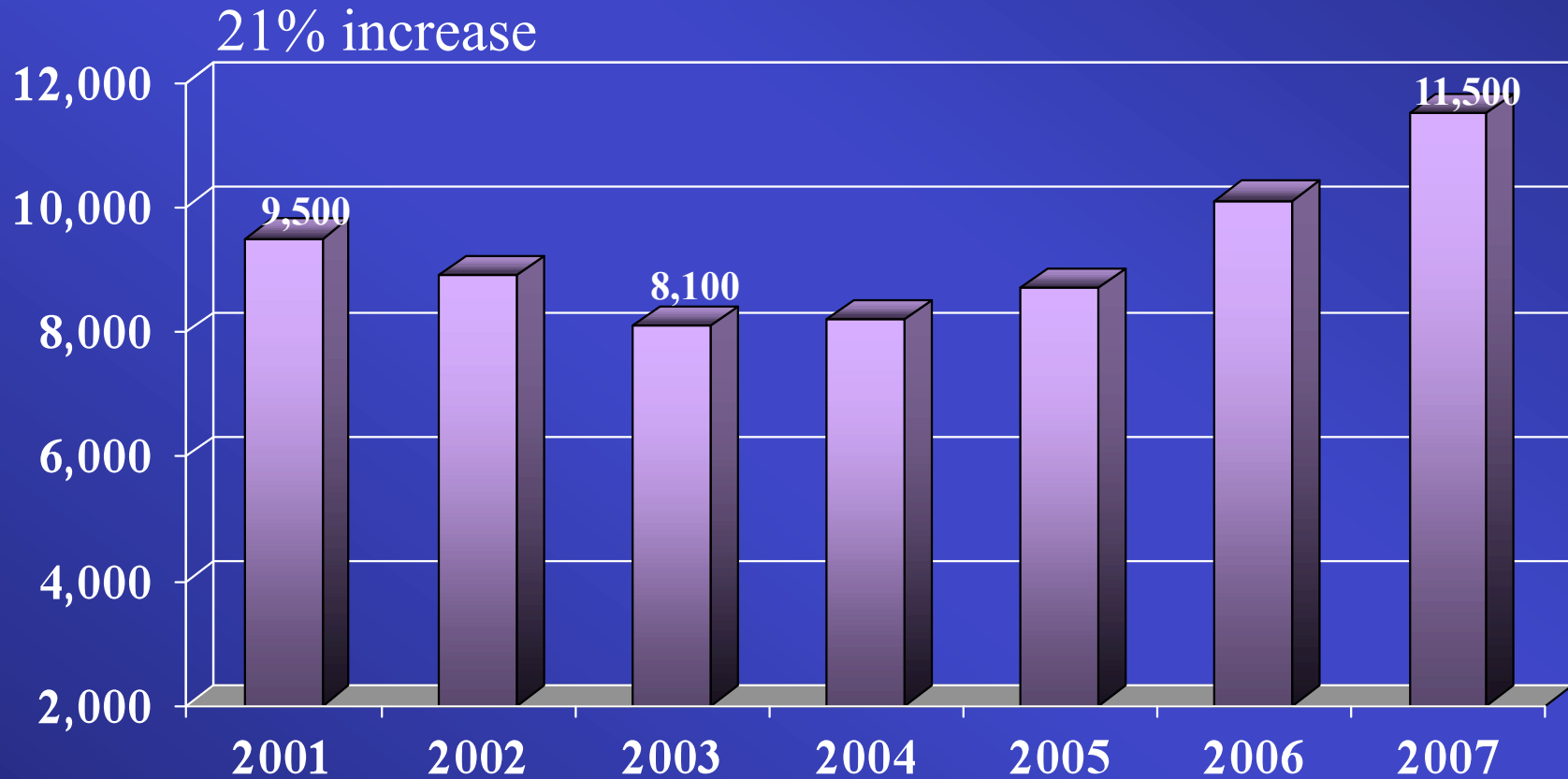
# Alaska Total Jobs by Sector 2007



Source: US Bureau of Labor Statistics, Alaska Department of Labor and Workforce Development  
(annual average of monthly job count)



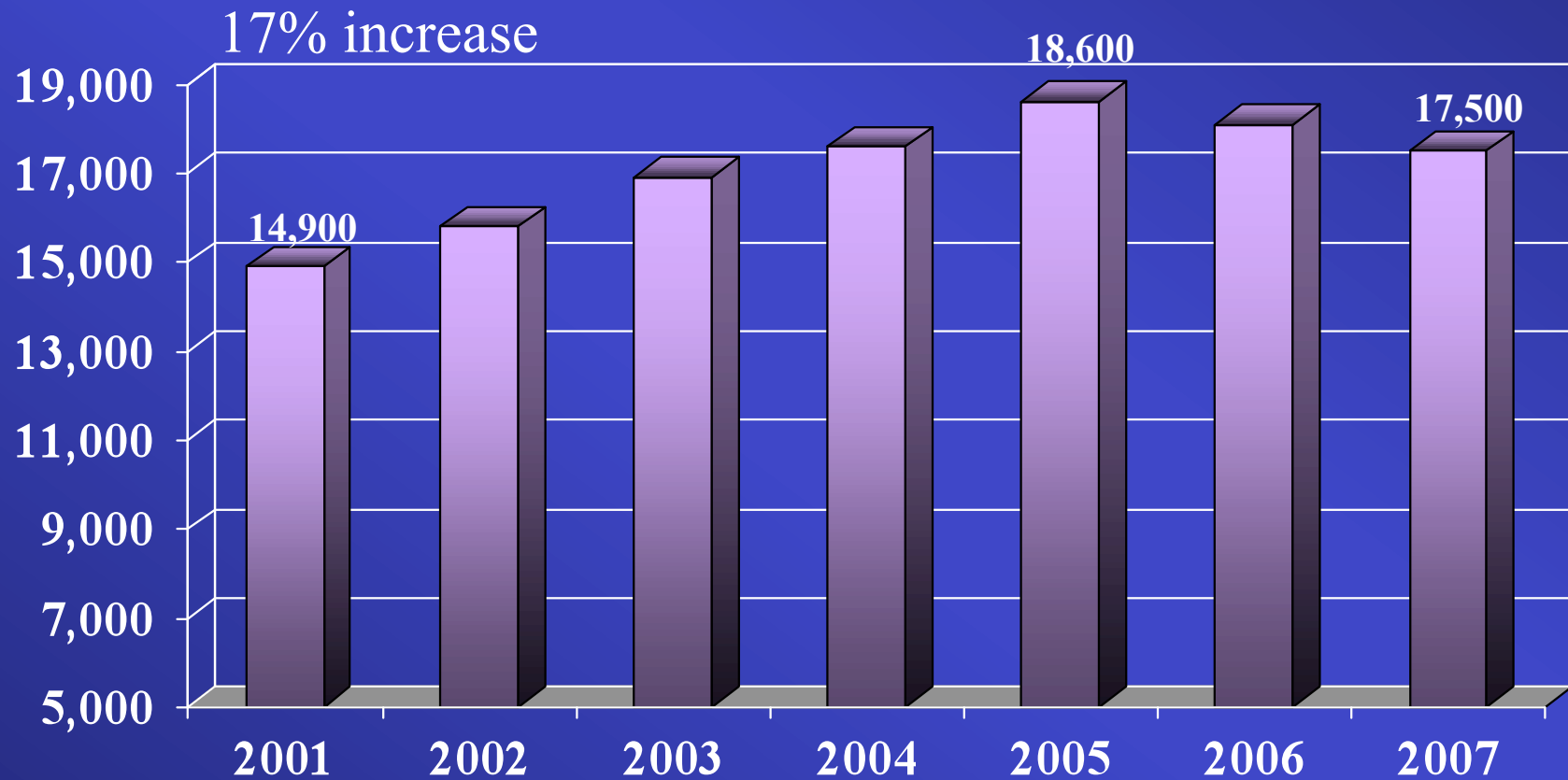
# Alaska Oil and Gas Jobs



Source: US Bureau of Labor Statistics, Alaska Department of Labor and Workforce Development  
(annual average of monthly job count)



# Alaska Construction Jobs

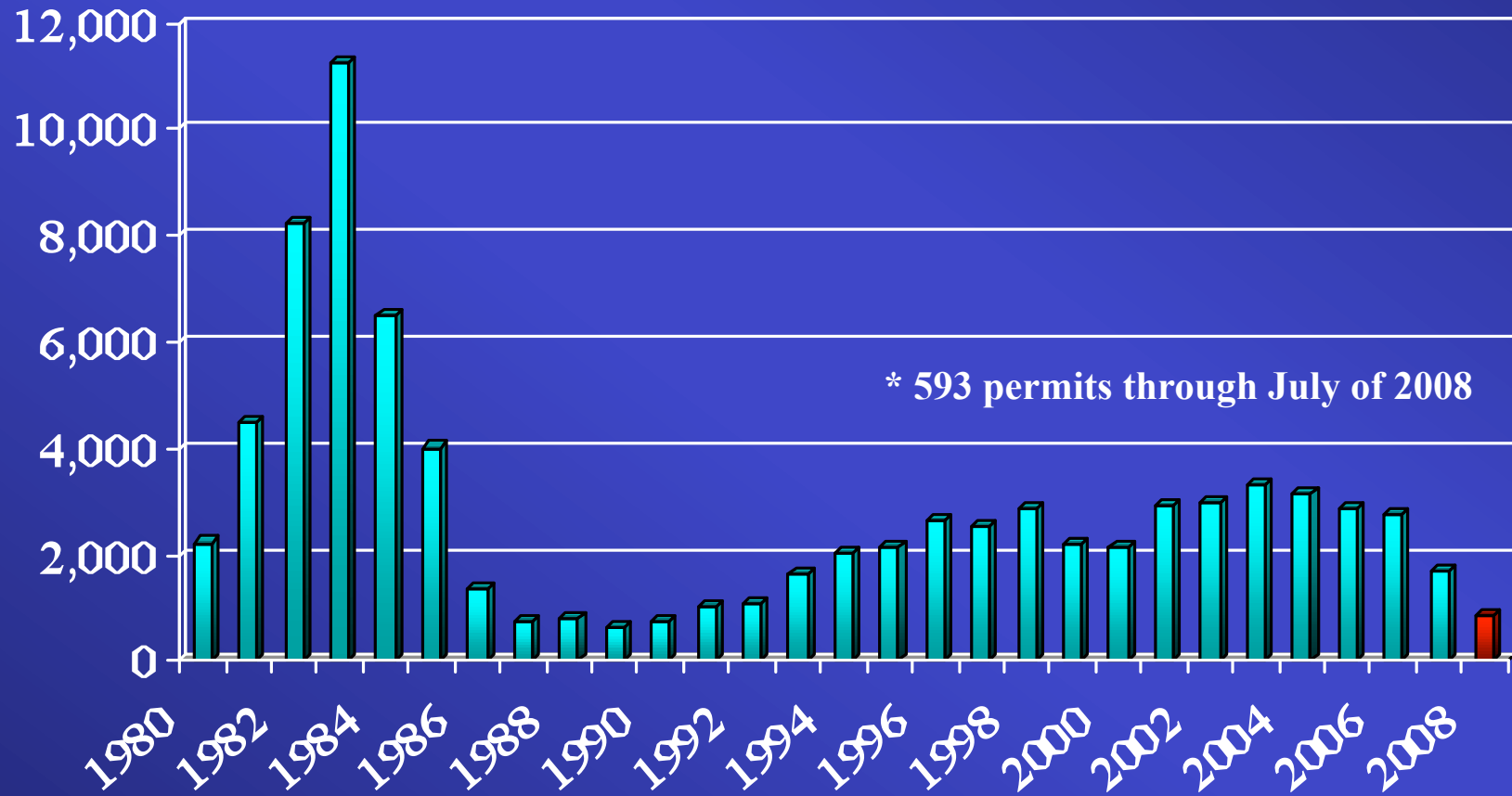


Source: US Bureau of Labor Statistics, Alaska Department of Labor and Workforce Development  
(annual average of monthly job count)



# Alaska Building Permits

number of new, privately owned  
housing 1-5 units authorized



Source : U.S. Census Bureau

882 permits estimated by year end 2008 if the year finishes at the same rate through July, 51.5% of 2007 levels.



# Foreclosure and Delinquency Rates 1-4 Unit Residential Properties

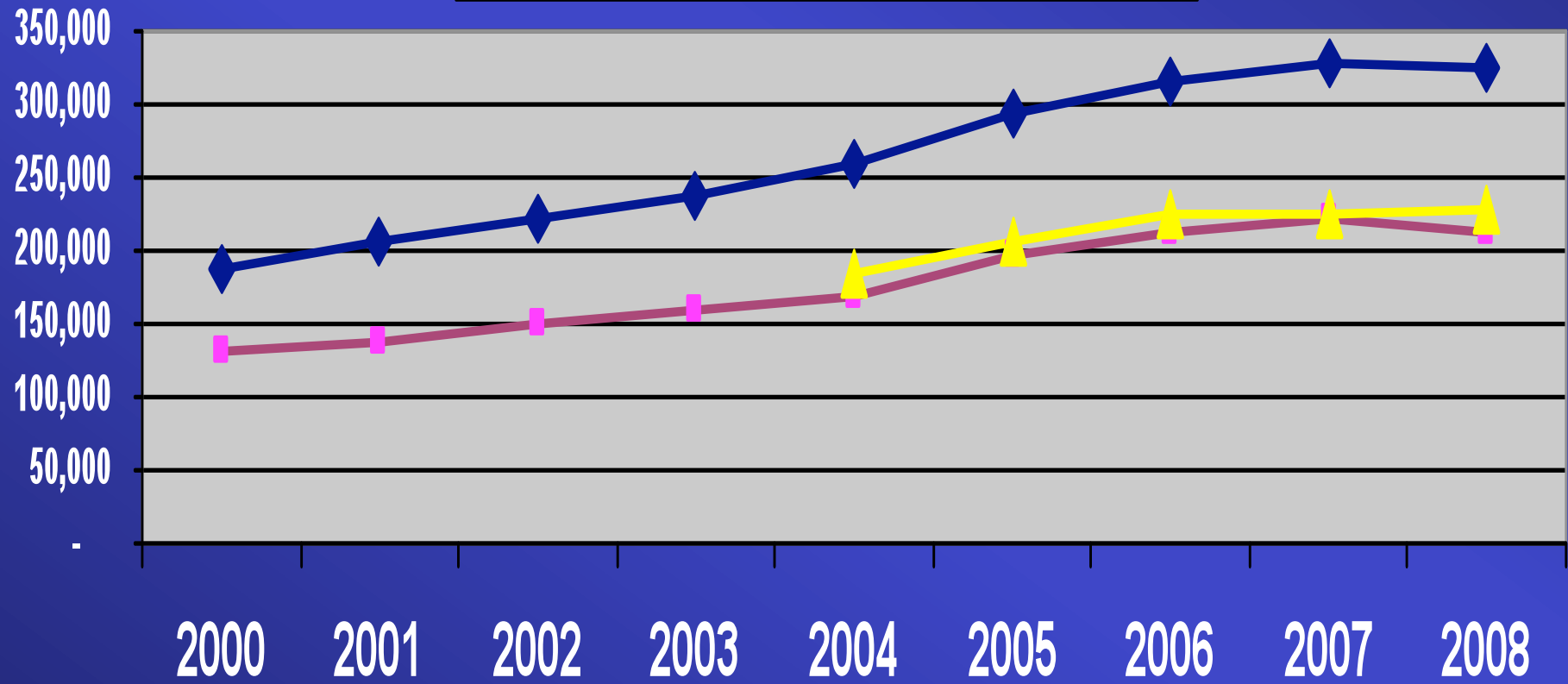
	<i>Alaska</i>	<i>U.S.</i>
Foreclosures 2Q 2008	0.41%	1.1%
Foreclosures in progress	0.86%	2.8%
Delinquencies 2Q 2008	3.8%	6.2%
Subprime delinquencies	8.8%	18.2%

Source: Mortgage Bankers Association of America  
Seasonally adjusted rates based on second quarter 2008 data.



# Residential Homes Average Sales Price

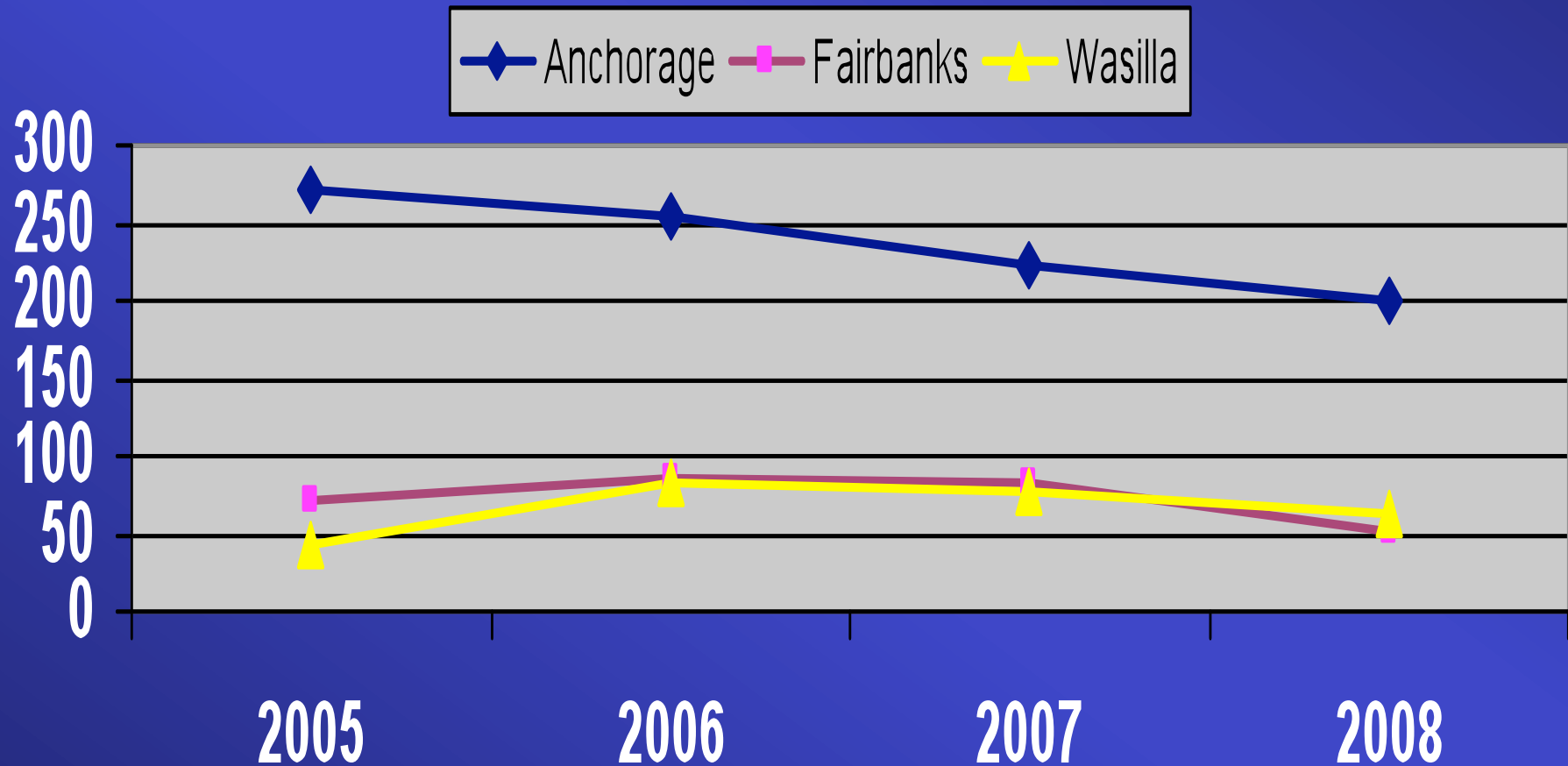
◆ Anchorage   ■ Fairbanks   ▲ Wasilla



Source: Alaska Multiple Listing Service, Greater Fairbanks Board of Realtors  
2008 data through June for Anchorage & Wasilla, through March for Fairbanks  
Anchorage data excludes condos



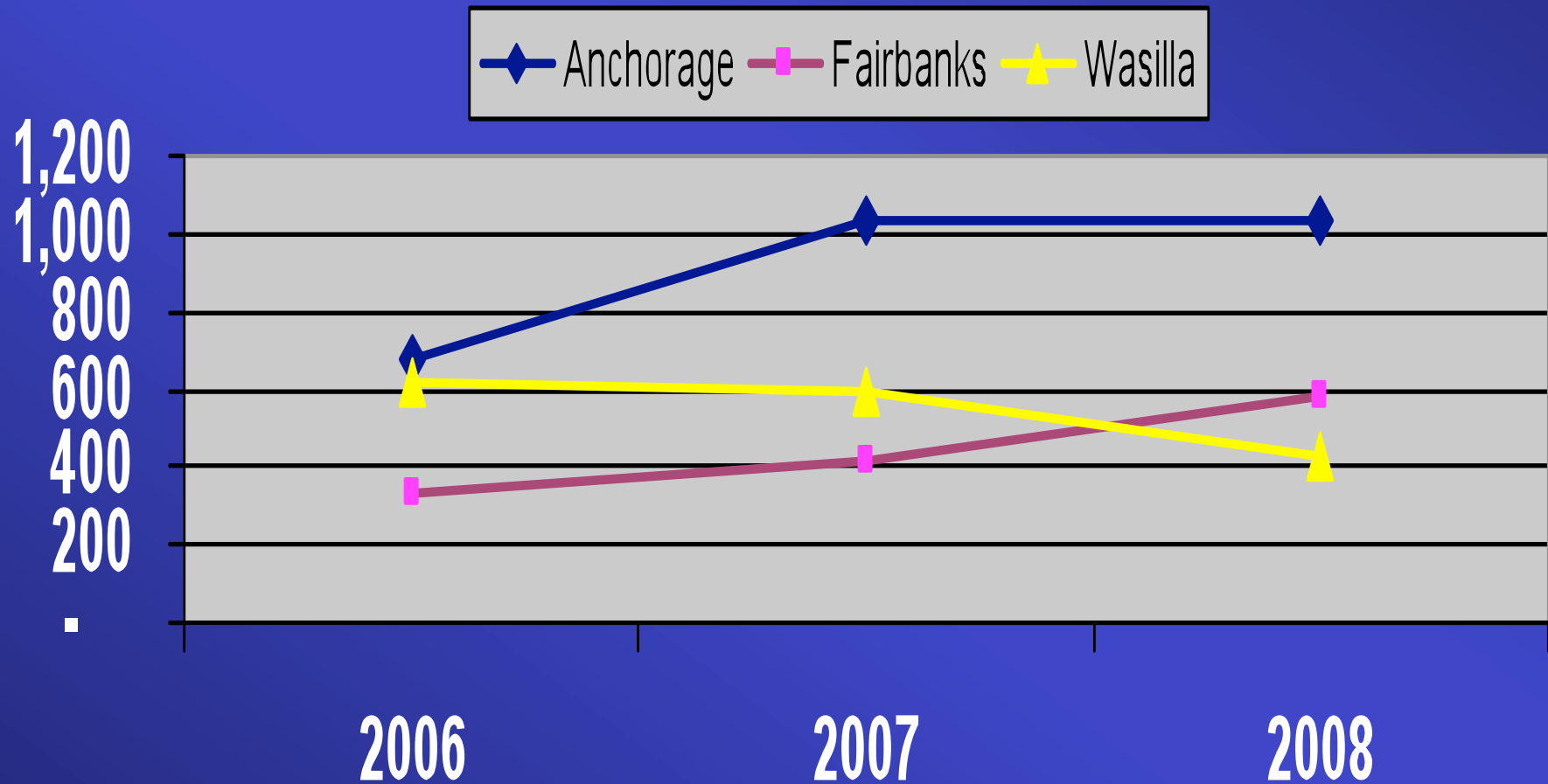
# Number of Units Sold Monthly Average



Source: Alaska Multiple Listing Service, Greater Fairbanks Board of Realtors  
2008 data through June for Anchorage & Wasilla, through March for Fairbanks  
Anchorage data excludes condos



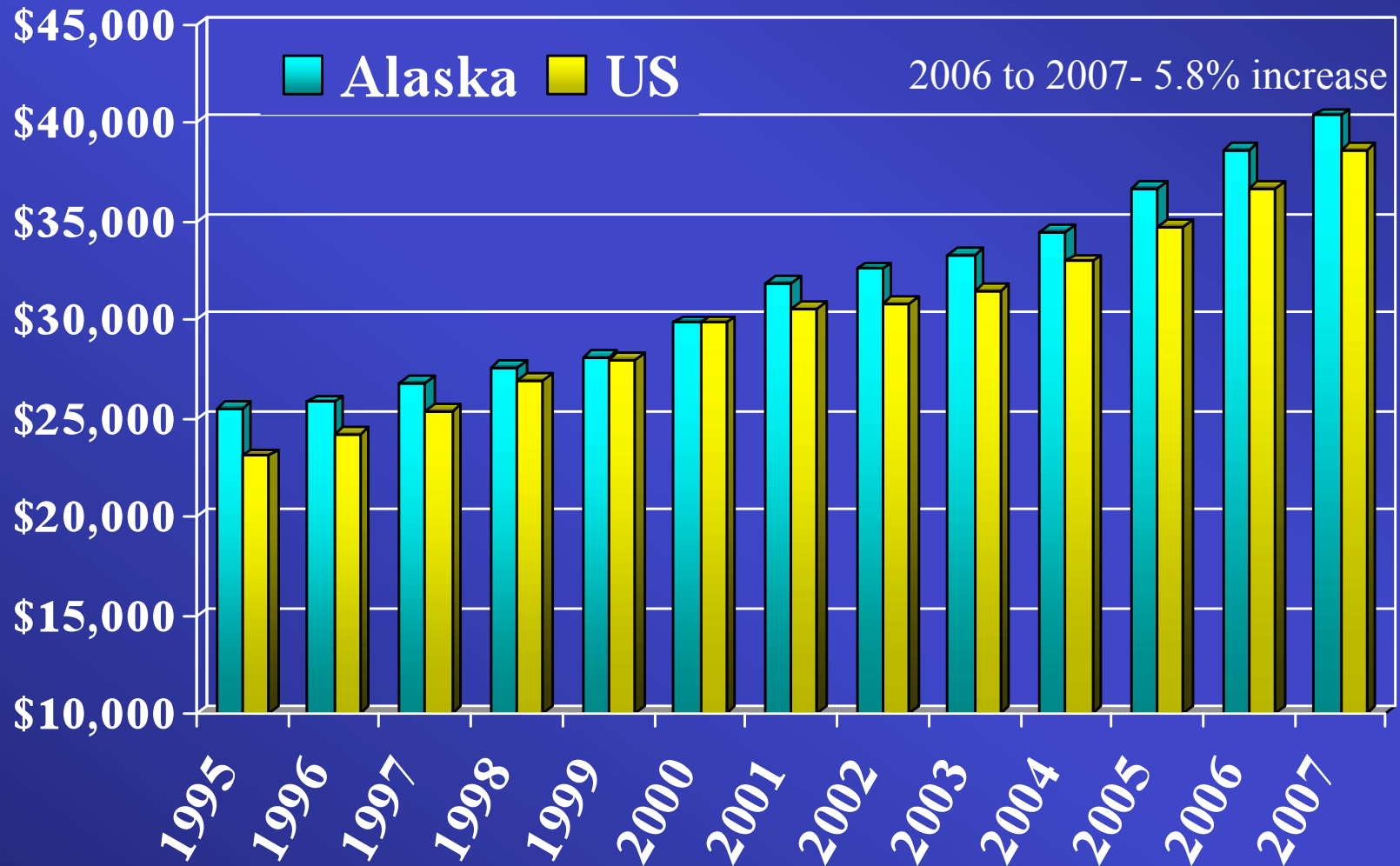
# Active Listings Inventory Monthly Average



Source: Alaska Multiple Listing Service, Greater Fairbanks Board of Realtors  
2008 data through June for Anchorage & Wasilla, through March for Fairbanks  
Anchorage data excludes condos



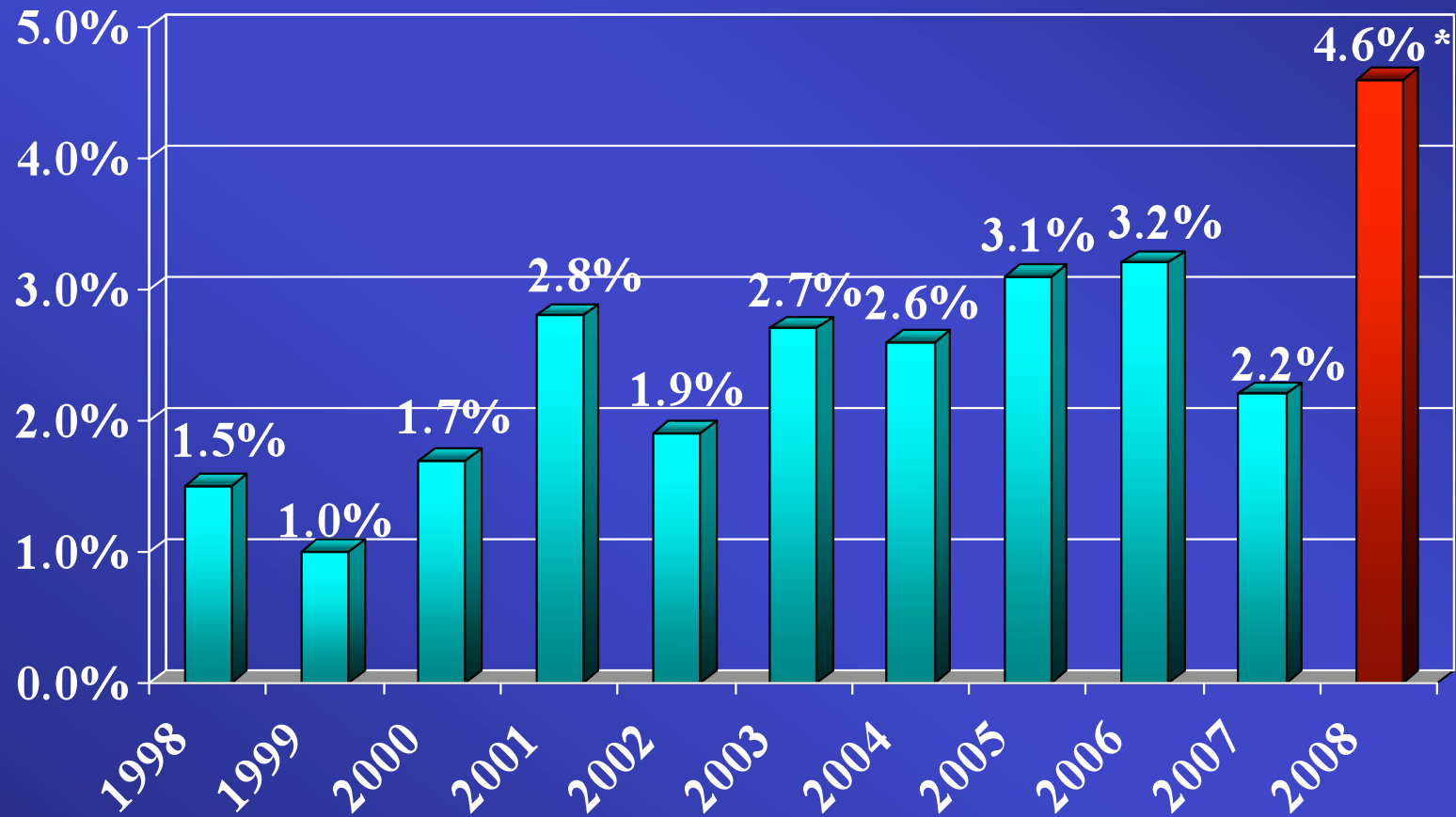
# Alaska and U.S. Per Capita Personal Income



Source: U.S. Department of Commerce, Bureau of Economic Analysis



# Anchorage Inflation

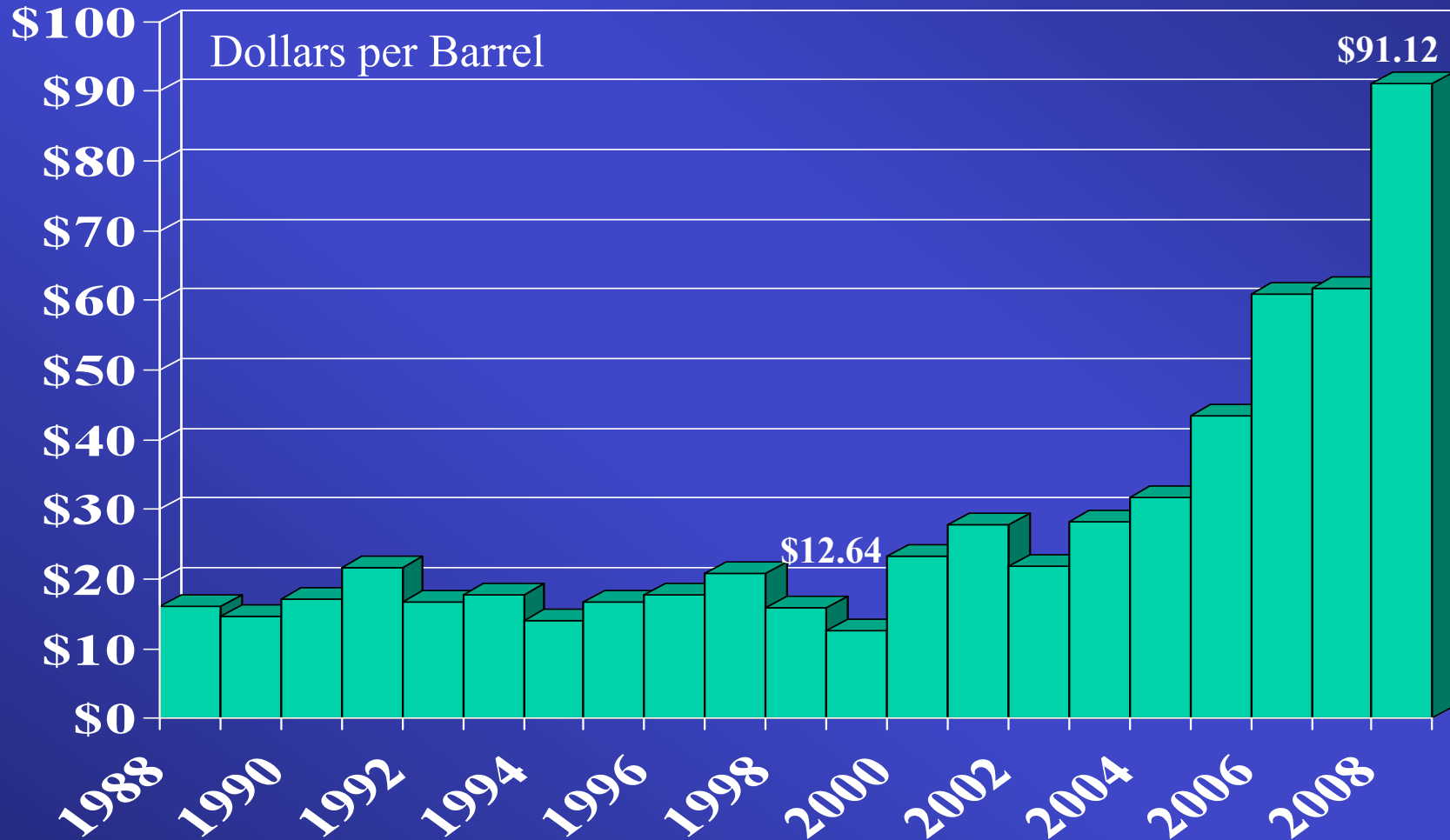


Source: US Department of Labor, Bureau of Labor Statistics

\* 2008 figures are for the first half of the year



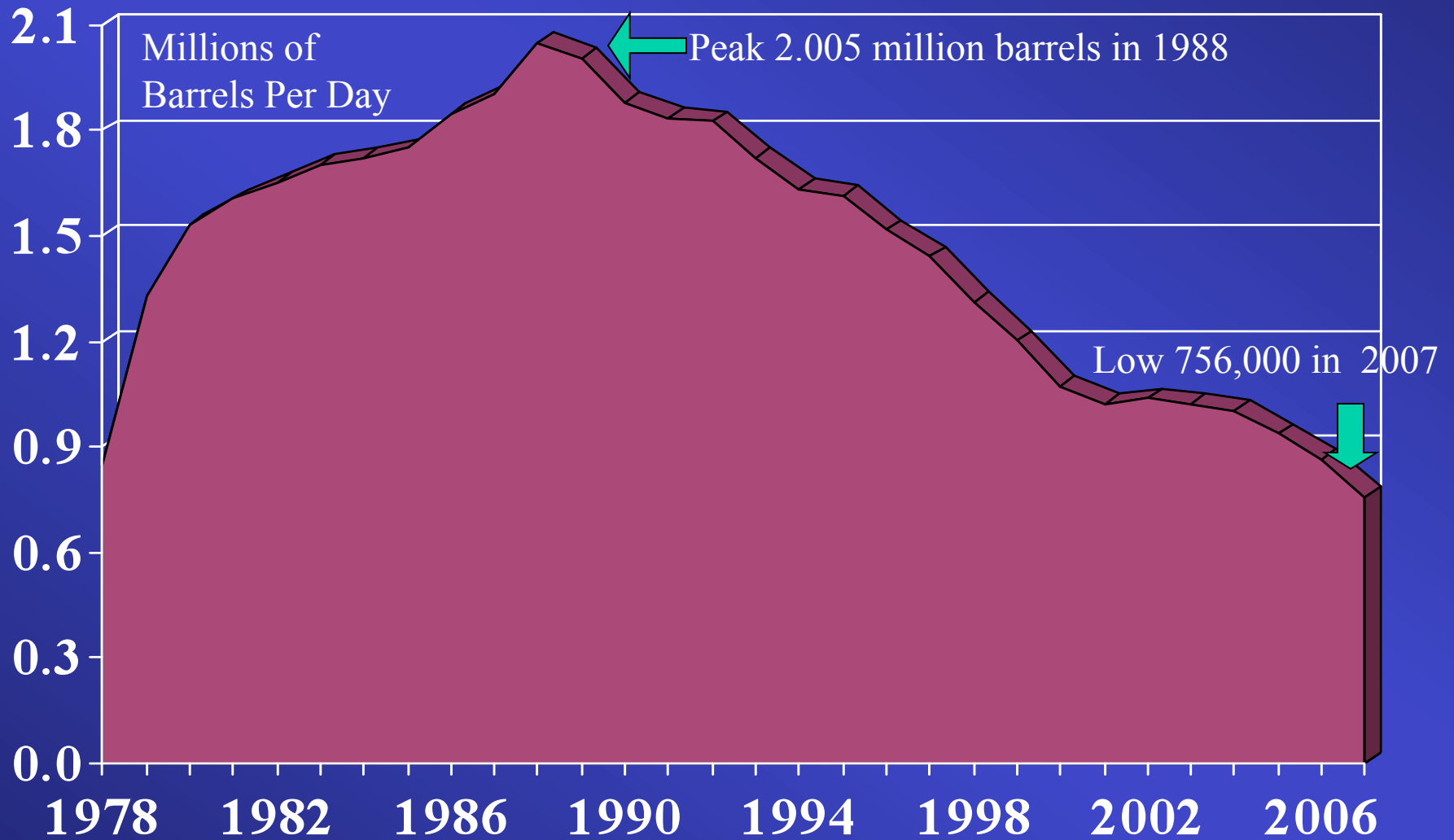
# Alaska North Slope Average Annual Prices



Source: Alaska Department of Revenue, Tax Division  
Price are for the state fiscal year, June to June.



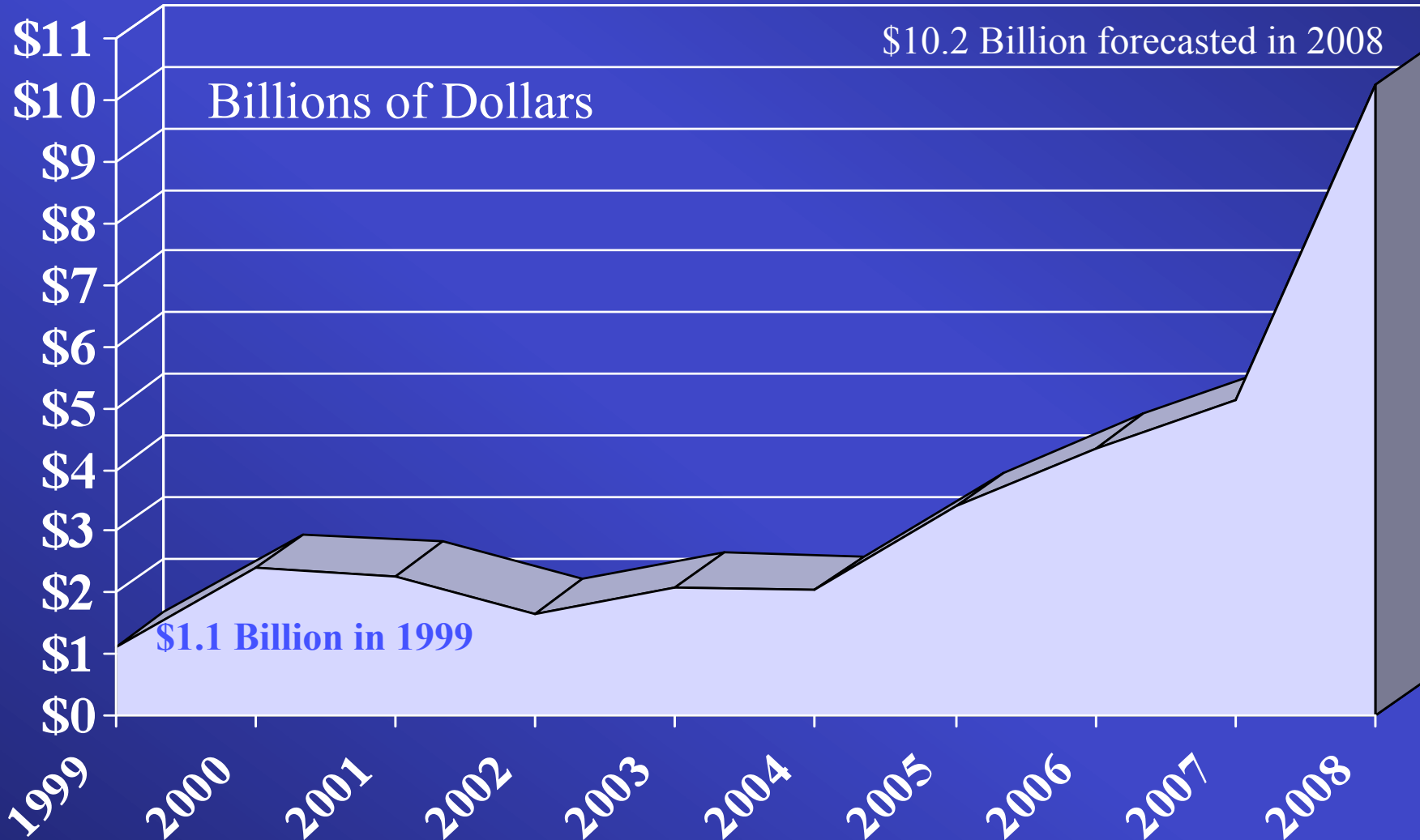
# Alaska Oil Production 1978-2007



Source: Alaska Department of Revenue, Tax Division



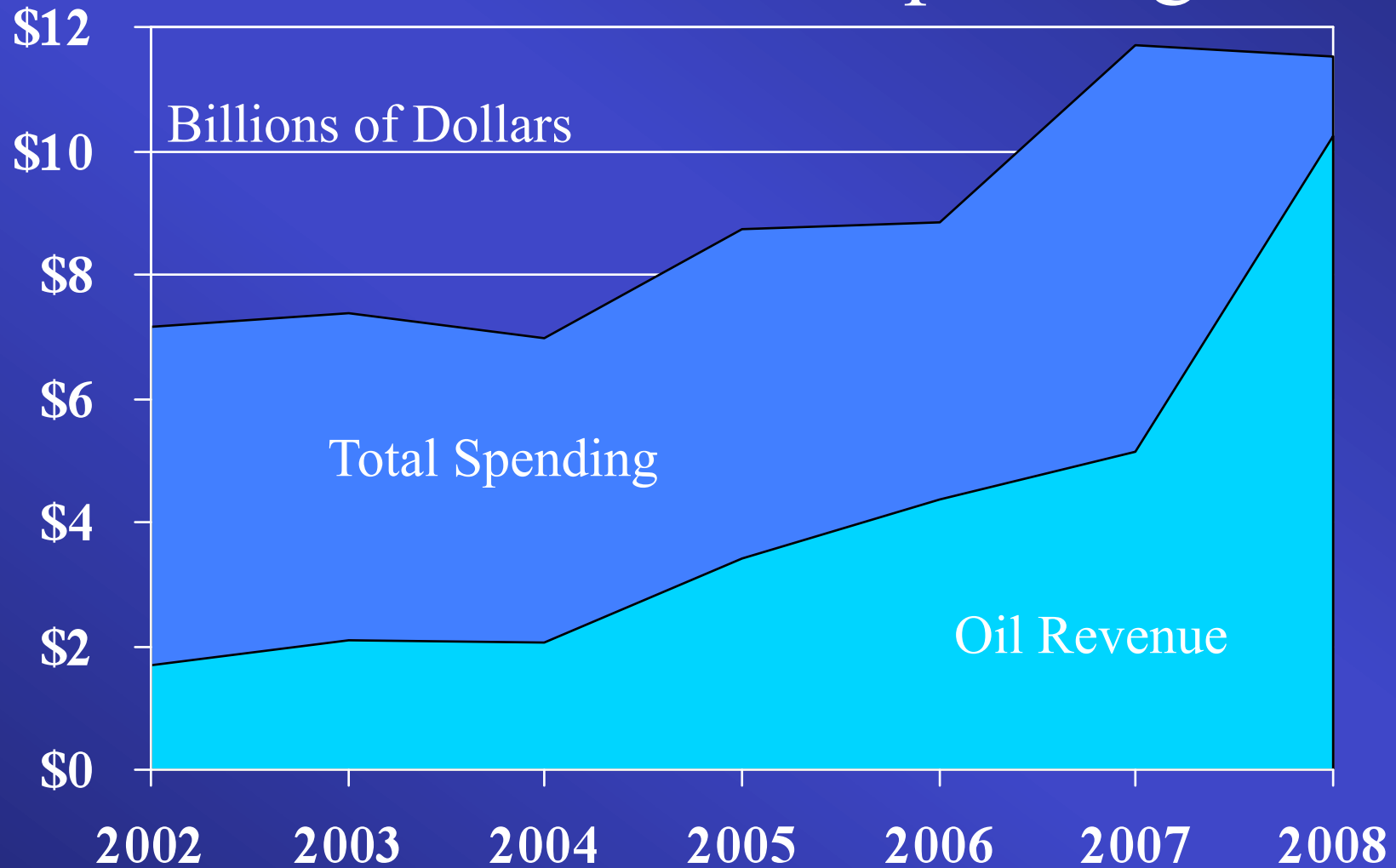
# State of Alaska Oil Revenue 1999-2008



Source: Alaska Department of Revenue, Tax Division, 2008 is a Forecast



# State of Alaska Oil Revenue and Spending



Source: State Office of Management and Budget  
Alaska Department of Revenue, Tax Division, 2008 is a forecast