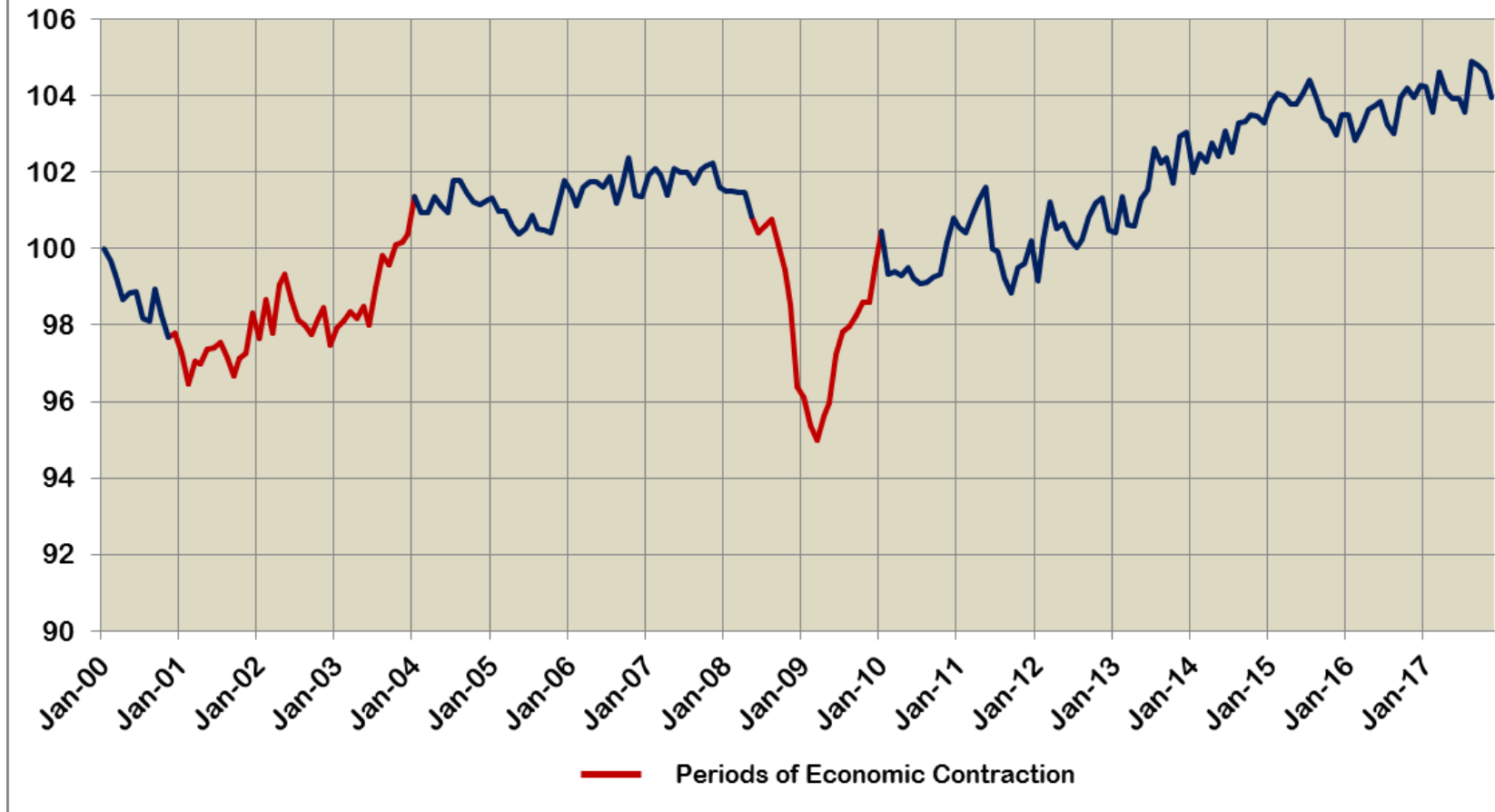


King County Index of Leading Indicators (Index Base = January 2000)



December 2017: The overall index declined in November based on data available through the end of December. National indicators declined, while most local indicators increased.

Direction of Individual Components:

Positive: Purchasing Manager's Index (NW), Initial Unemployment Claims (KC), Residential Permits (KC), Durable Goods (KC), Help Wanted Ads (KC)

Negative: Yield Spread (US), Consumer Sentiment (US), New Business Incorporation (WA)