

**Don't be fooled; things probably aren't as bad as you think**

By Chris Keuss, Executive Director, the Port of Edmonds

If you get your news on TV or read the large metropolitan dailies you may be left with the impression that the economy is on life support.

Not so. In fact, here in Snohomish County, the situation is a little better.

Before I begin, let me say that if you are one of those who that have lost your job or who may be losing your house, what I am about to tell you is important. Your world is not about to end and there is more opportunity out there than one is led to believe.

At a recent Port Commission meeting, Deborah Knudson, president of the Snohomish County Economic Development Council, gave us an unvarnished look at the state of things locally.

Included with the obvious—housing starts are down, for example—she also pointed out several areas where Snohomish County is doing well, or at least is doing better than other parts of the country.

For example, employment: Overall, total job loss in Snohomish county is around a tenth of what it is nationally. In housing, median home values here are nearly double what they were ten years ago. For most of us, our home is still our best investment.

For small business, the story is even better. The number of small businesses in Snohomish county grew by 4.4% last year, three times greater than the 1.2% yearly average over the last decade. Ms. Knudson noted that last year her office helped Snohomish county businesses win 55 government contracts, and eight of them were right here in Edmonds. Snohomish county clients of the Small Business Development Center saw a 28.5% sales increase last year. Yes, increase.

In the last couple of weeks the Port's Harbor Square Business Complex signed two long term leases with firms that—by local standards—would be called large tenants. Another long-time

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tenant sold their business and immediately the new owner signed a long term lease to continue on in Harbor Square. Business confidence is alive and well, at least in Edmonds.

At the marina we still have a waiting list for all but the smallest boats; several years in some cases. At the recent Seattle Boat Show we had hundreds of inquiries, we added people to the waiting lists, and even leased some of our vacant moorage space.

Keep information like this in mind the next time you hear or read economic news in the major media. Not every business is shutting down, most in fact are making money. More people are working today than a year ago; locally employment growth continues to outpace the rate of joblessness. Mortgage rates are at or near an all-time low and, at 1.5%, inflation appears under control.

One local businessman summed it up very well. "How to deal with a recession? Simple: refuse to participate." Sound advice.

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