

**SALES.** Pervasive dry, hot weather has adversely affected sales. Compared with June of last year, Lafayette's sales were down 9%. The decline comes after several months of double digit sales gains. Our mall in Snohomish was up 9% in June and sales in Centralia were flat.

**ECONOMY.** In June the unemployment rate dropped to 5.3% the lowest level in seven years. The decline was partly due to a reduction in the size of the labor force rather than job creation. Consumer spending remains at the levels of 2012.

**IVORY.** The Oregon legislature has tabled Senate Bill 913 that would criminalize the sale of antique ivory. The Washington legislature tabled a similar measure earlier this year. Still remaining is Washington ballot Initiative 1401, financed by Paul Allen that will likely appear on the fall ballot.

**SECURITY.** No items were reported missing during the month of June

## **Decorating Market May be Worth Second Look**

John Regan

Years ago high dollar sales went to big time collectors. Today more often than not those big sales are to folks just decorating their homes or offices.

A couple weeks ago I received a text from Tim at Star Center, "\$4,700 high end Roseville collector sale today." Not long after I received another text, "discovered Roseville Pinecone sale was to rich dude decorating his cabin."

Admittedly, we've never quite understood the part of the market that we call decorator. We've more or less dismissed these occasional high dollar "decorator" sales as aberrations. However, we have seen enough of them to wonder whether some areas that we once viewed as "collectable" may now be considered as "investible."

Some customers may choose to decorate in high valued items as a way of investing. Maybe these sales are akin to the art market which has gone crazy this year. \$4,700 spent on quality art pottery of the 1930's might be considered an astute investment, and certainly a bargain when viewed next to sales like the recent \$32.8 million purchase of Andy Warhol's 1960's era painting of a one dollar bill.