

IMPACT

University of Idaho
Extension

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Helping forest owners make better financial decisions

AT A GLANCE

Extension workshop helps local forest landowners market timber after years of depressed prices using the latest economic forecasts.

The Situation

After several years of rock-bottom prices for logs, in 2013 the log market began to turn around, with further increases in regional log prices in early 2014. Given the many years of depressed market, many forest land owners began considering whether now would be a good time to sell logs, and conduct management of their forest lands. To make the best financial decisions regarding forest management timing, and marketing, forest owners need the latest information on economic forecasts and trends in log marketing in the region.

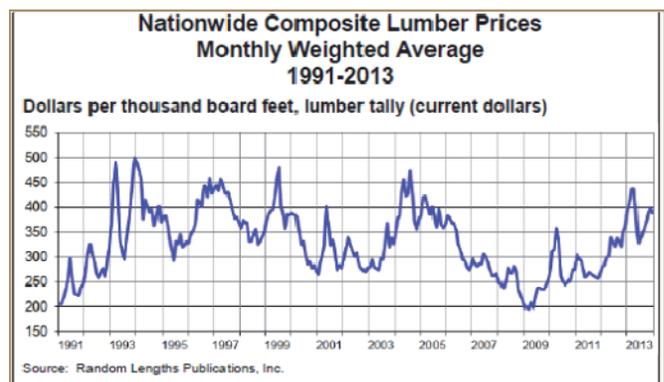
Our Response

To help forest owners make better economic decisions U of I Extension offered a workshop that looked at the forest products economy forecast, as well as strategies for landowners to better market their logs. Guest speakers included Charlie McKetta, Professor Emeritus, University of Idaho College of Natural Resources, who provided his forecast and analysis of the forest products industry; John Erixson, of Northwest Management who gave a forestry consultant's view of log marketing and the local forest products economy, Bill Higgins, lead log buyer for Idaho Forest Group, discussed a lumber mills view of the economy and log purchasing, and finally Mike Deyo, president of Deyo Brothers Logging Contractors, provided a logging contractor's perspective on marketing logs to local mills.

Program Outcomes

The program was well attended and well received with clients indicating a 19% gain in knowledge of timber economics and log marketing as a result of the workshop, with 58% indicating they would use the information to make management decisions on their property.

Given the changes occurring in the forest products industry and log markets, and reflecting client requests, we intend to offer this workshop biennially to keep local forest owners updated on the forest products economy so they can make better financial decisions and create better plans for managing their forest lands.



FOR MORE INFORMATION

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