



San Bernardino December 2011

Economic Profile

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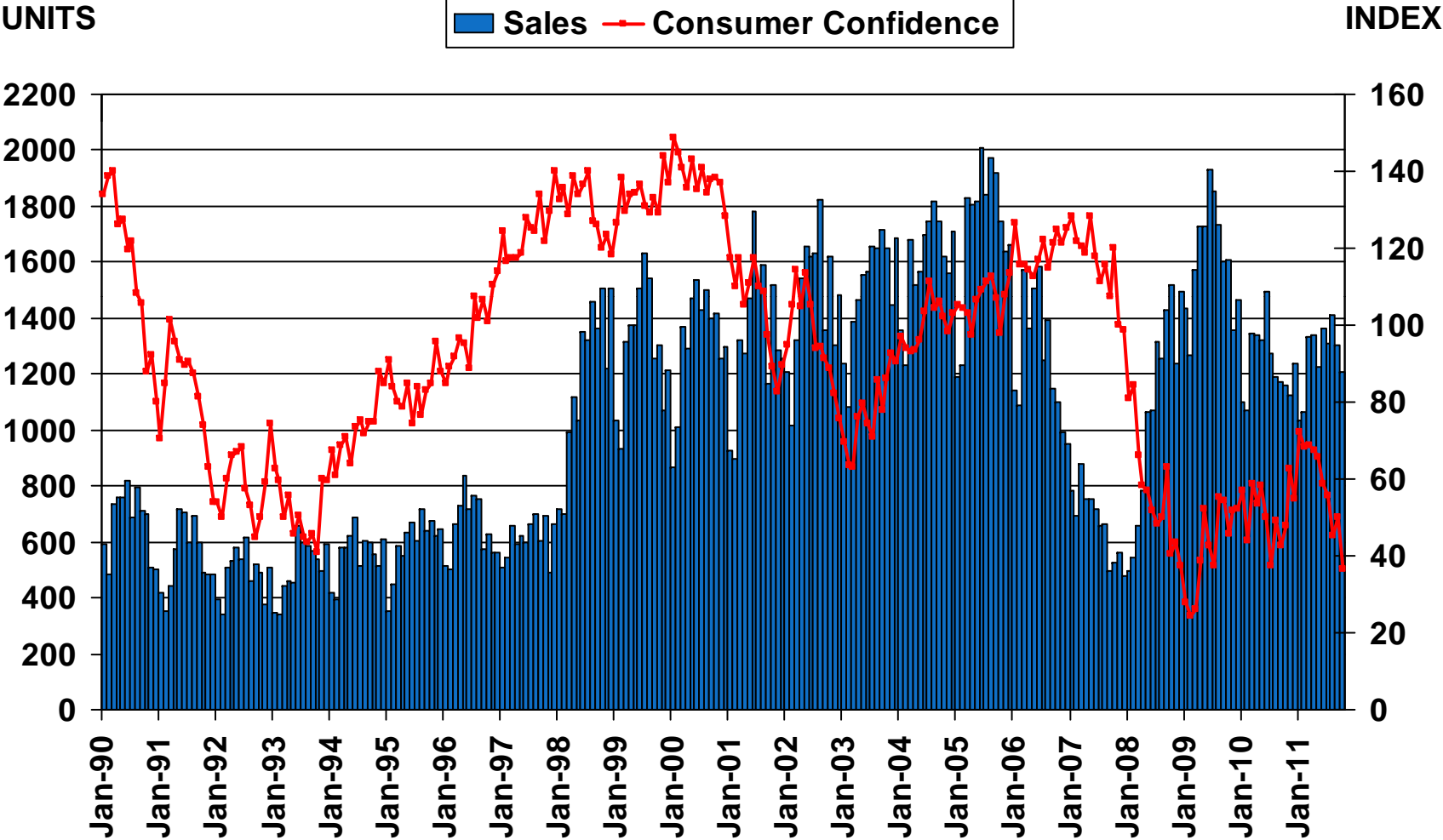
San Bernardino County Profile

Characteristic	Statistic	State Rank
2010 Population Estimate	2,035,210	5
% Population Change 2000-2010	19.1%	12
% Population Change 1990-2000	20.5%	14
% White 2010	33.3%	
% Hispanic 2010	49.2%	
% Black 2010	8.4%	
% Asian & Pacific Islander 2010	6.4%	
2010 Per Capita Income	\$20,291	
2010 Median Household Income	\$52,607	
2010 Median Age	31.7	
Land Area Square Miles	20,053	1
2009 Total Establishments	31,866	7
2010 Civilian Employment	811,363	

SOURCE: U.S. Census Bureau, 2010 American Community Survey, 2009 County Business Patterns

Sales of Existing Detached Homes and Pacific West Consumer Confidence

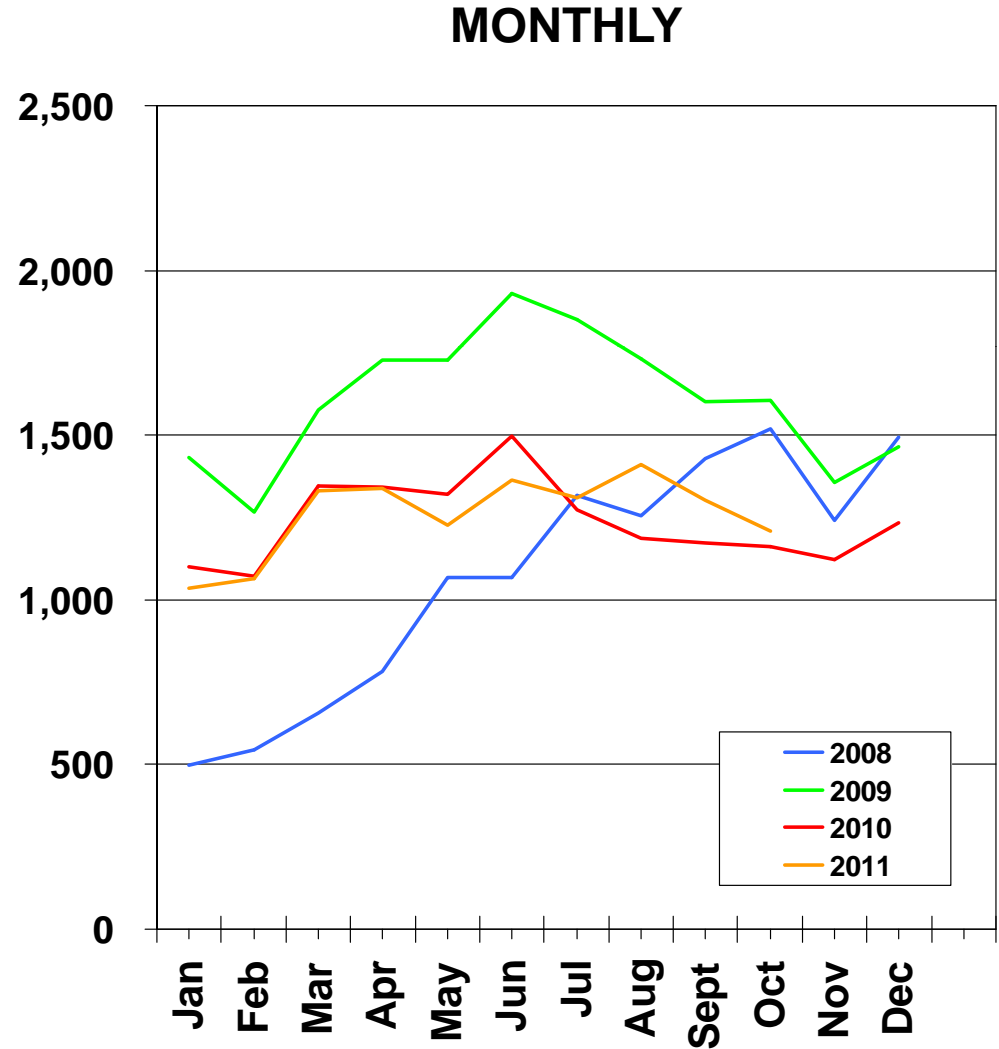
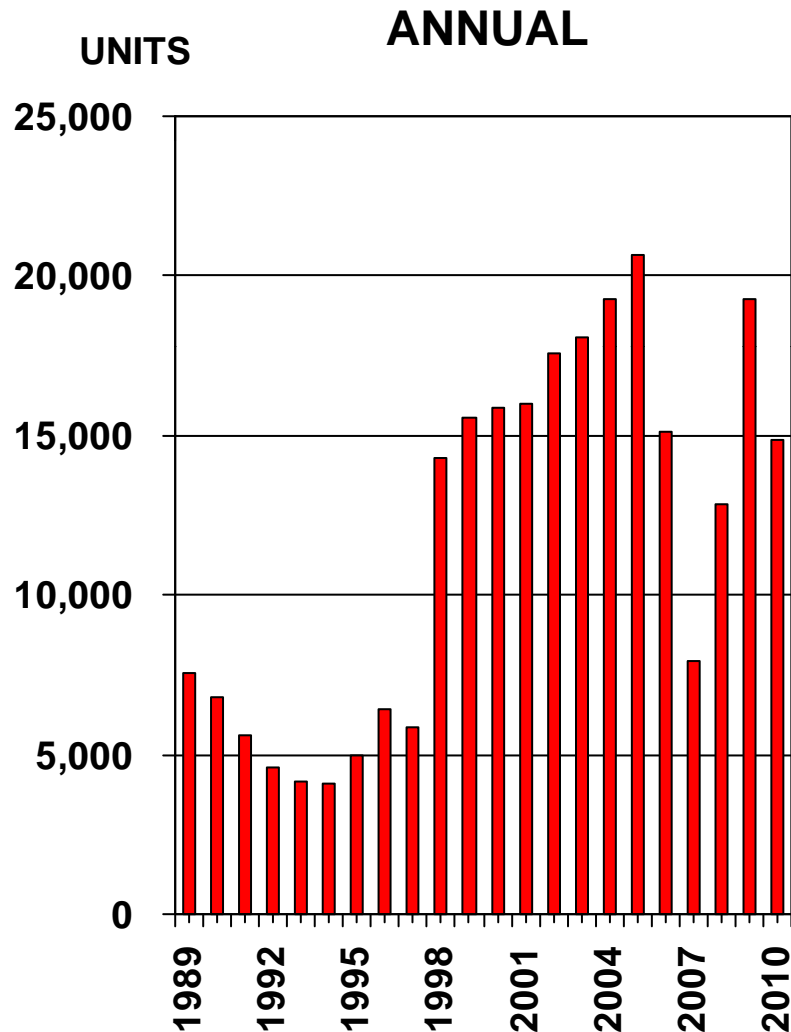
San Bernardino County, October 2011: 1,210 Units, Up 1.0% YTD, Up 4.3% YTY



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;
The Conference Board

Sales of Existing Detached Homes

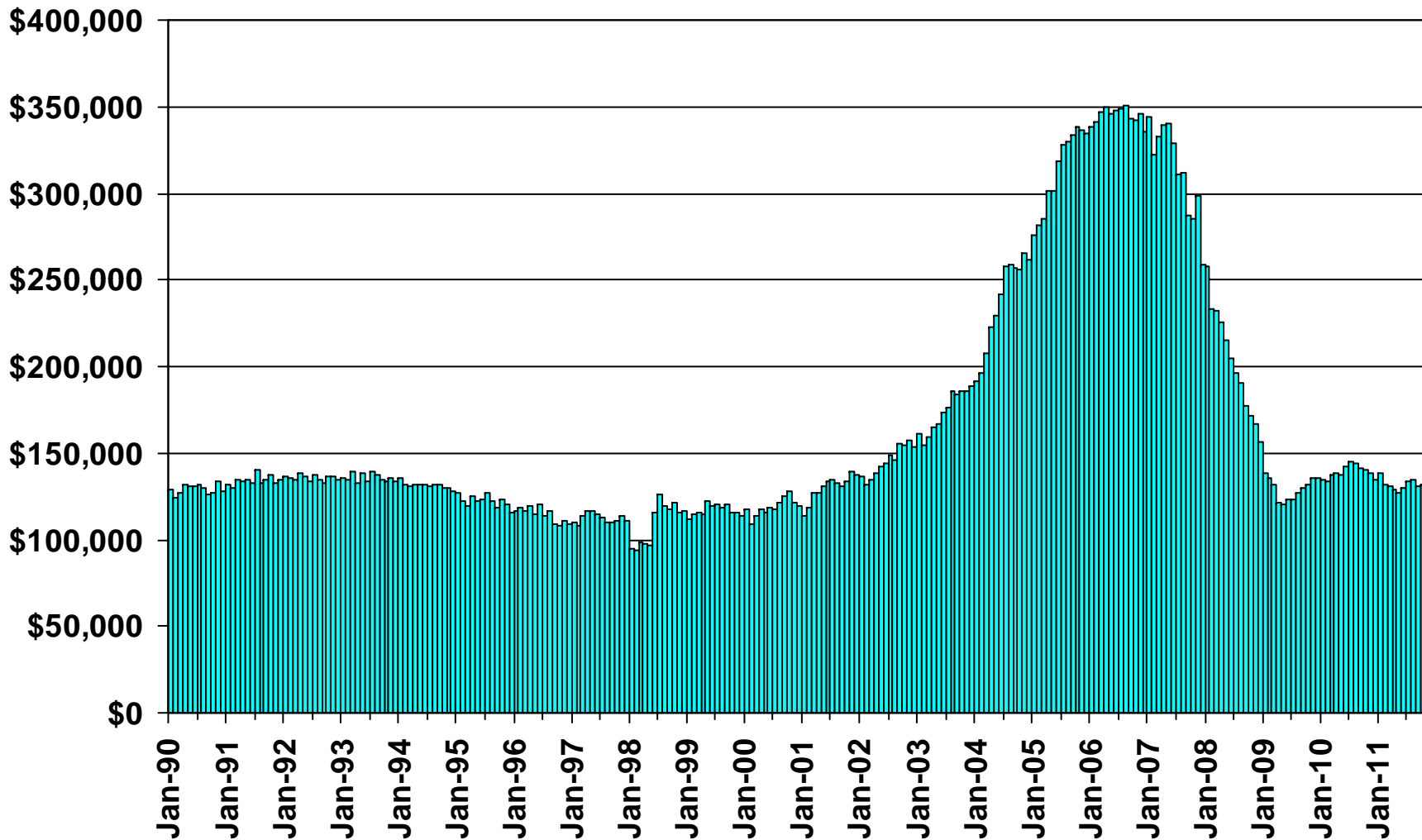
San Bernardino County, 2010: 14,830 Units, Down 23.0% YTY



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Median Price of Existing Detached Homes

San Bernardino County, October 2011: \$132,210, Down 5.8% YTY

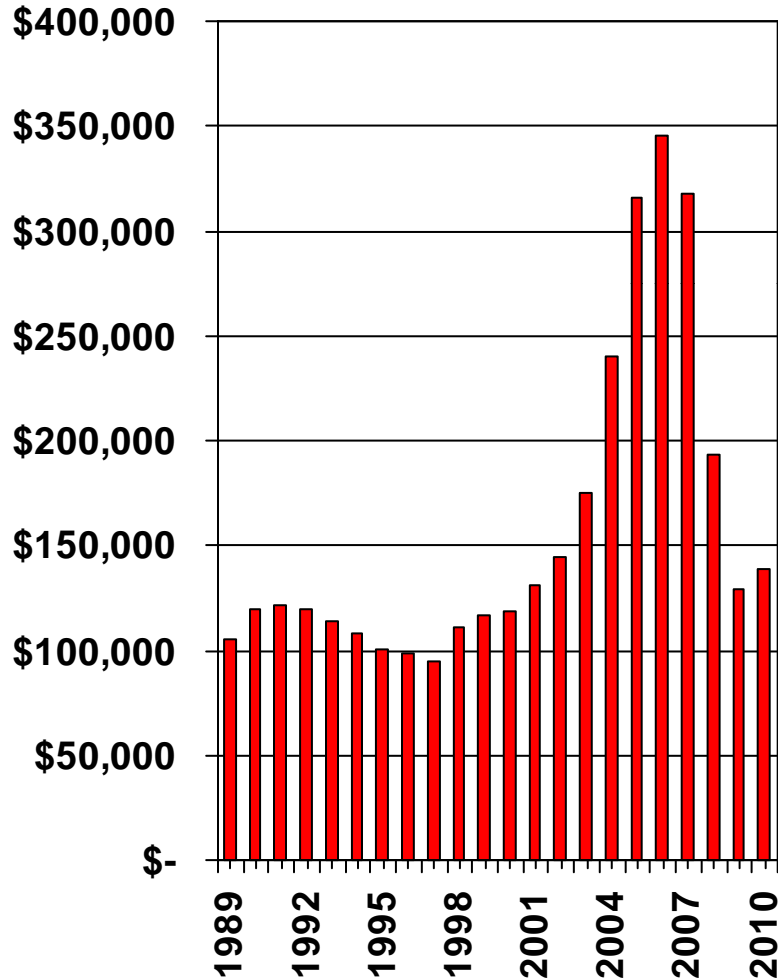


SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

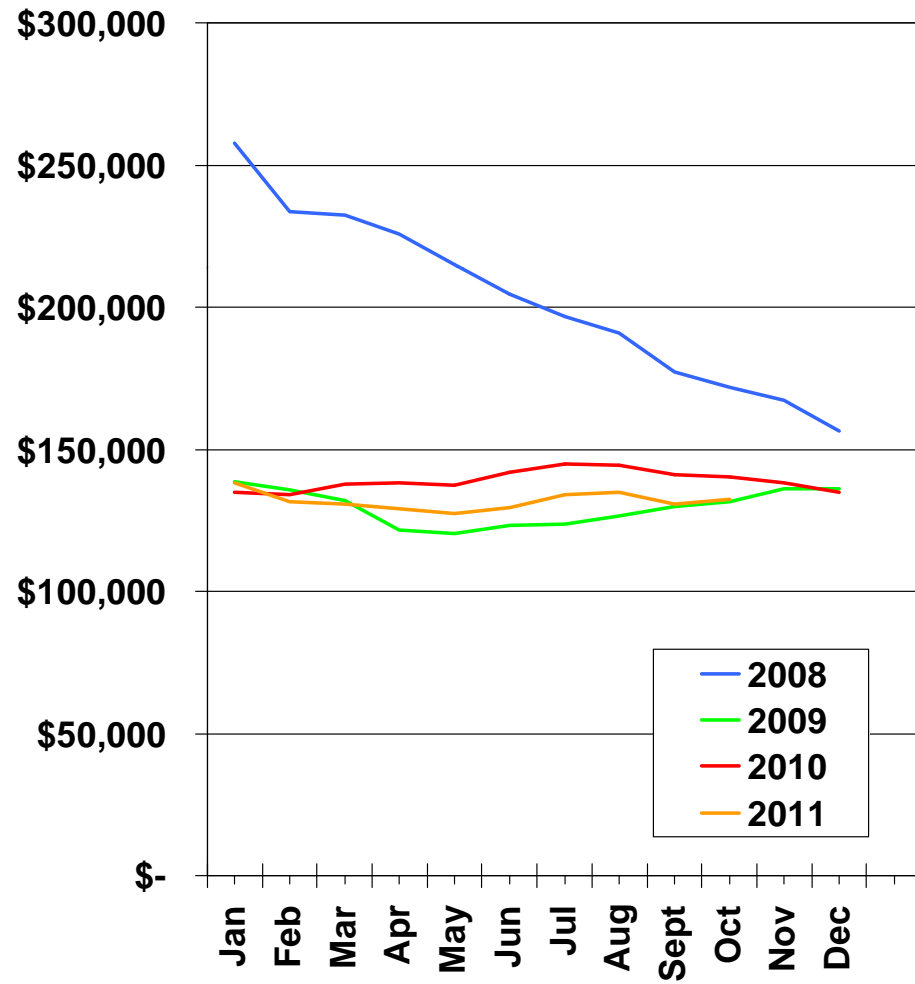
Median Price Annual Comparison

San Bernardino County, 2010: \$138,790, Up 7.4% YTY

ANNUAL



MONTHLY



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Median Home Sales Price

San Bernardino County

	Oct-10	Oct-11	Yearly % Change
ADELANTO	\$90,500	\$85,000	-6.1%
ANGELUS OAKS	\$117,000	\$95,000	-18.8%
APPLE VALLEY	\$113,000	\$105,500	-6.6%
BARSTOW	\$69,750	\$60,000	-14.0%
BIG BEAR CITY	\$133,000	\$142,000	6.8%
BIG BEAR LAKE	\$275,000	\$180,000	-34.6%
BLOOMINGTON	\$141,750	\$150,000	5.8%
CEDARPINES PARK	\$83,000	\$51,750	-37.7%
CHINO	\$282,500	\$250,000	-11.5%
CHINO HILLS	\$429,000	\$417,000	-2.8%
COLTON	\$130,000	\$100,000	-23.1%
CRESTLINE	\$102,000	\$100,500	-1.5%
FONTANA	\$188,250	\$210,000	11.6%

SOURCE: DataQuick Information Systems. The price statistics are derived from all types of home sales -- new and existing, condos and single-family.

Median Home Sales Price

San Bernardino County

	Oct-10	Oct-11	Yearly % Change
GRAND TERRACE	\$228,500	\$207,500	-9.2%
GREEN VALLEY LAKE	\$50,000	\$161,500	223.0%
HELENDALE	\$143,500	\$144,000	0.4%
HESPERIA	\$115,000	\$102,000	-11.3%
HIGHLAND	\$204,500	\$168,500	-17.6%
HINKLEY	\$42,500	\$72,000	69.4%
JOSHUA TREE	\$64,000	\$71,000	10.9%
LAKE ARROWHEAD	\$275,000	\$277,000	0.7%
LANDERS	\$47,000	\$57,000	21.3%
LOMA LINDA	\$185,000	\$250,000	35.1%
LUCERNE VALLEY	\$68,000	\$124,750	83.5%
LYTLE CREEK	n/a	\$50,000	n/a
MENTONE	\$160,000	\$155,000	-3.1%

SOURCE: DataQuick Information Systems. The price statistics are derived from all types of home sales -- new and existing, condos and single-family.

Median Home Sales Price

San Bernardino County

	Oct-10	Oct-11	Yearly % Change
MONTCLAIR	\$246,250	\$210,000	-14.7%
MORONGO VALLEY	\$70,000	\$36,670	-47.6%
NEEDLES	\$36,500	\$53,750	47.3%
ONTARIO	\$203,000	\$197,000	-3.0%
PHELAN	\$142,250	\$120,750	-15.1%
PINON HILLS	\$134,000	\$115,000	-14.2%
RANCHO CUCAMONGA	\$285,000	\$285,000	0.0%
REDLANDS	\$241,000	\$222,500	-7.7%
RIALTO	\$156,500	\$158,000	1.0%
RIMFOREST	n/a	\$103,000	n/a
RUNNING SPRINGS	\$128,000	\$77,750	-39.3%
SAN BERNARDINO	\$110,000	\$110,000	0.0%
SUGARLOAF	\$78,000	\$98,000	25.6%

SOURCE: DataQuick Information Systems. The price statistics are derived from all types of home sales -- new and existing, condos and single-family.

Median Home Sales Price

San Bernardino County

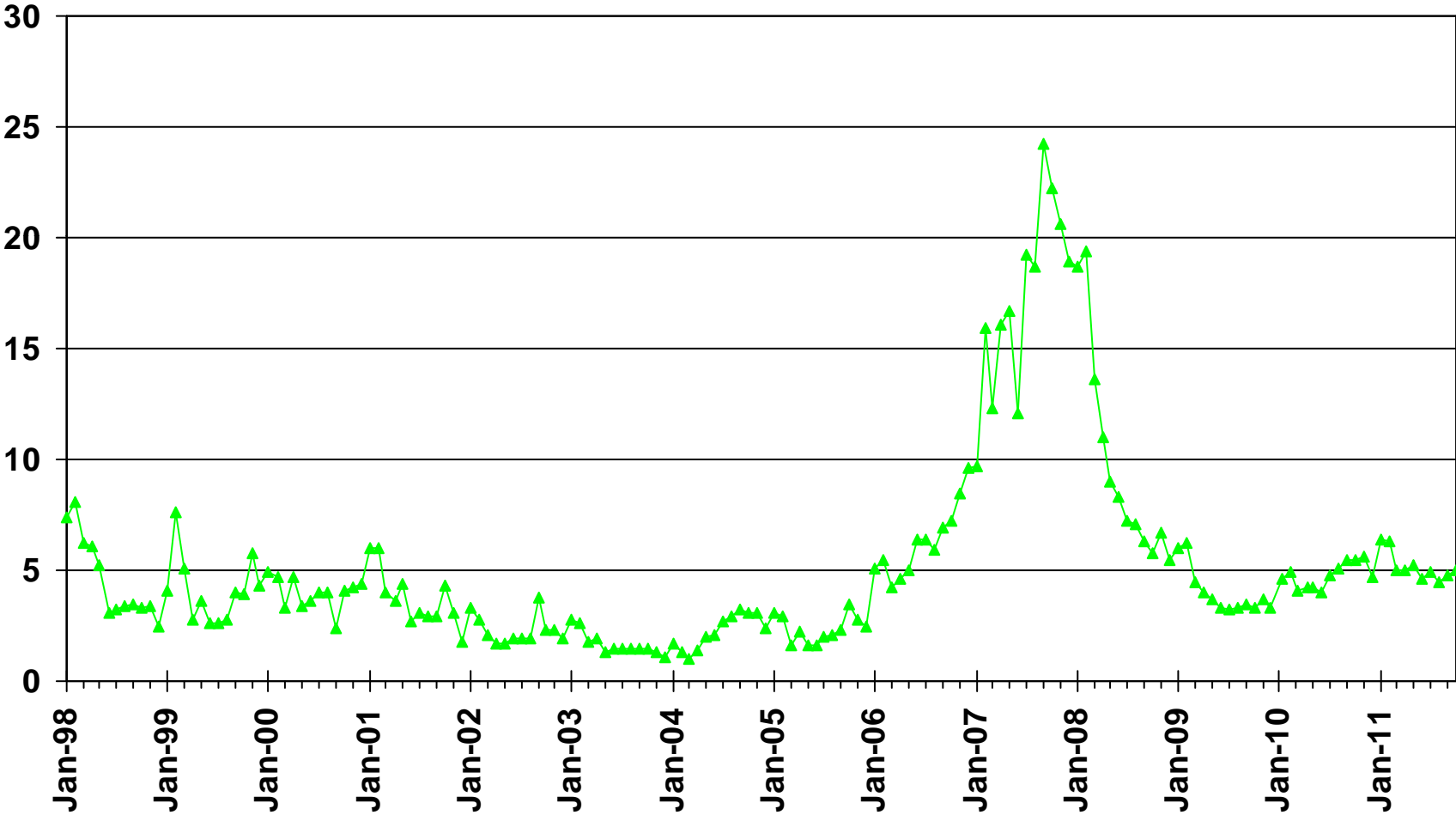
	Oct-10	Oct-11	Yearly % Change
TWENTYNINE PALMS	\$65,500	\$80,000	22.1%
TWIN PEAKS	\$72,500	\$102,500	41.4%
UPLAND	\$359,500	\$329,000	-8.5%
VICTORVILLE	\$118,000	\$113,250	-4.0%
WRIGHTWOOD	\$198,000	\$147,500	-25.5%
YUCAIPA	\$193,000	\$187,000	-3.1%
YUCCA VALLEY	\$115,000	\$103,000	-10.4%
SAN BERNARDINO COUNTY	\$150,000	\$150,000	0.0%

SOURCE: DataQuick Information Systems. The price statistics are derived from all types of home sales -- new and existing, condos and single-family.

Unsold Inventory Index

Riverside and San Bernardino Counties, Oct. 2011: 5.0 Months

MONTHS

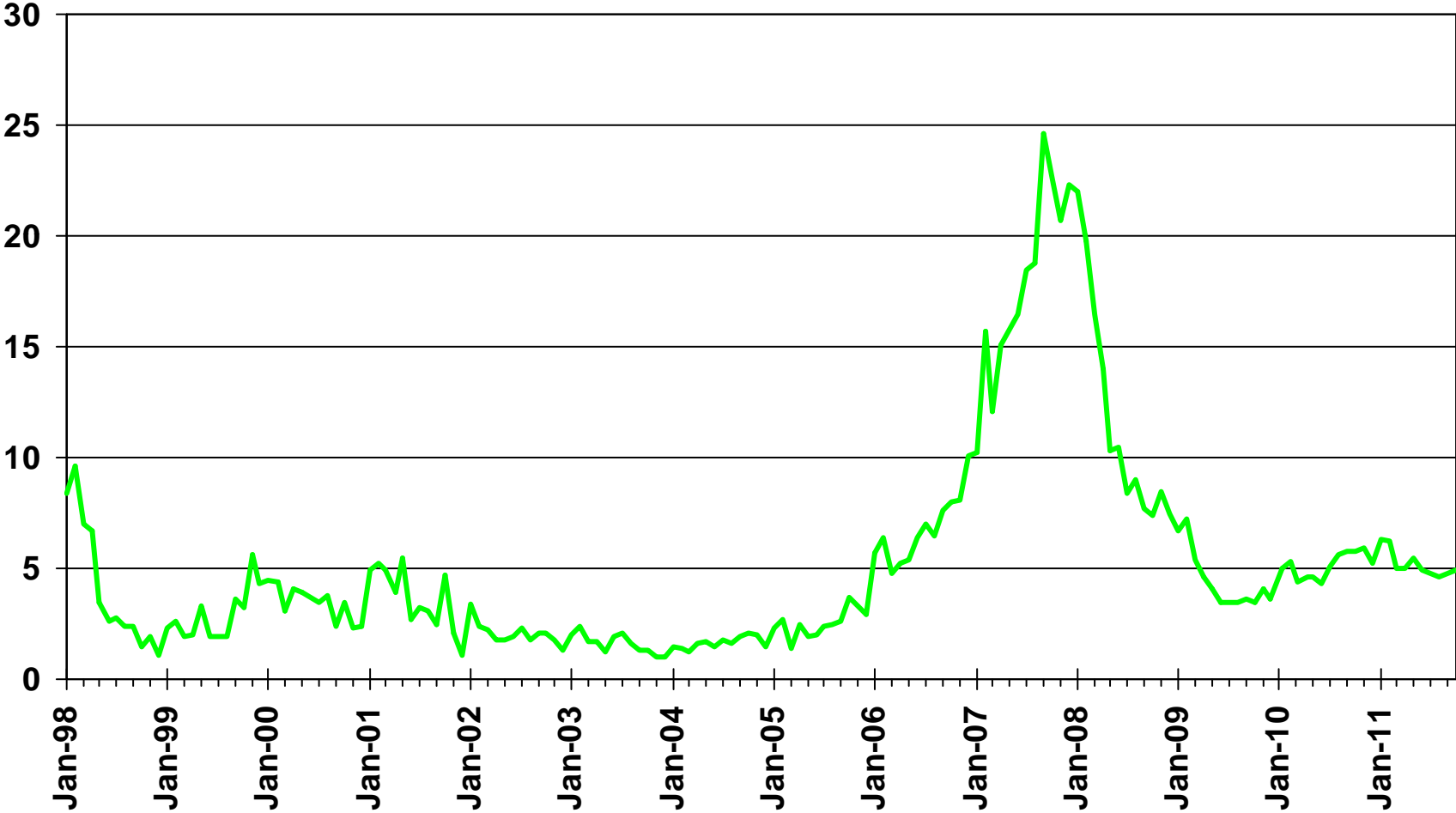


SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Unsold Inventory Index

San Bernardino County, October 2011: 4.9 Months

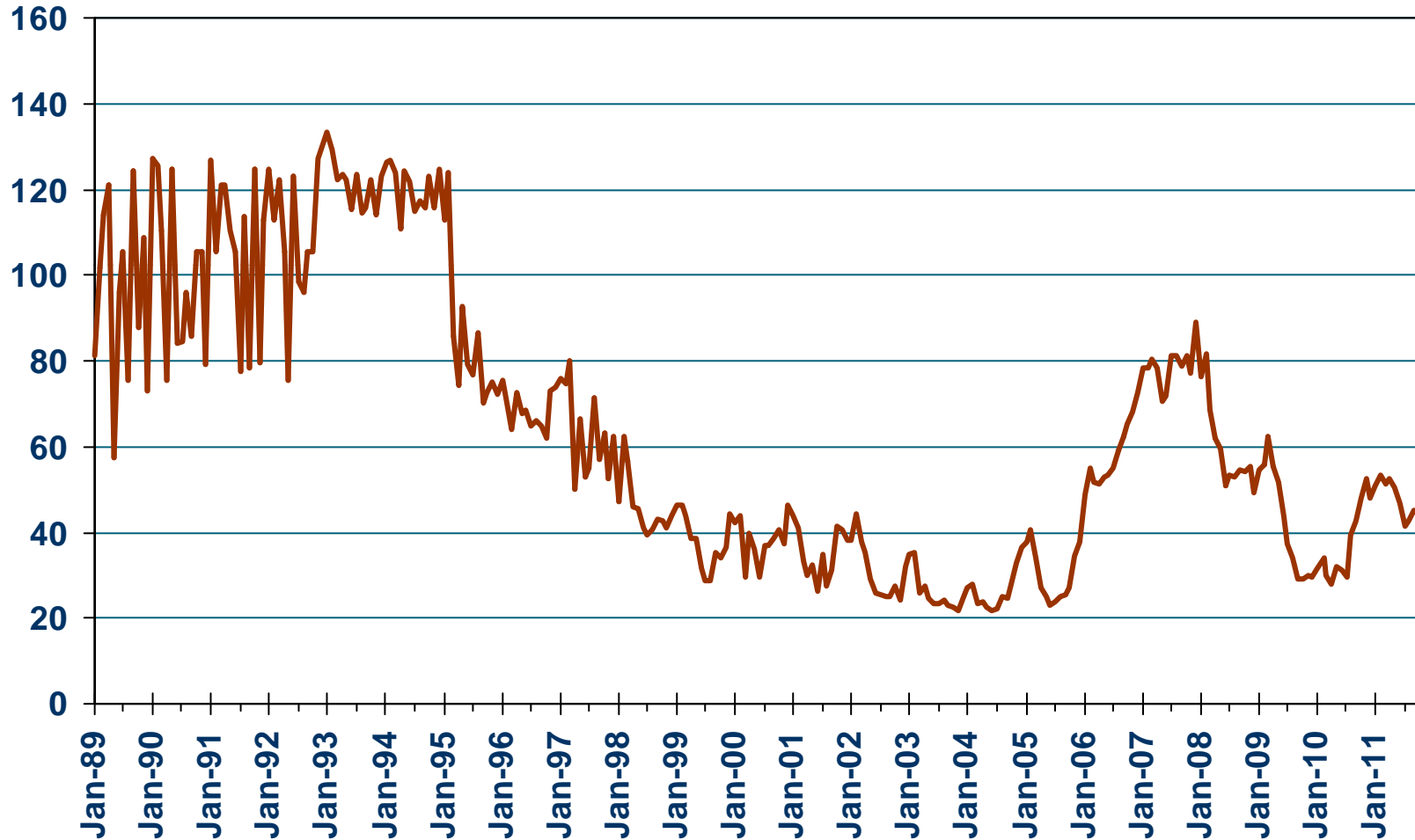
MONTHS



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Median Time on the Market

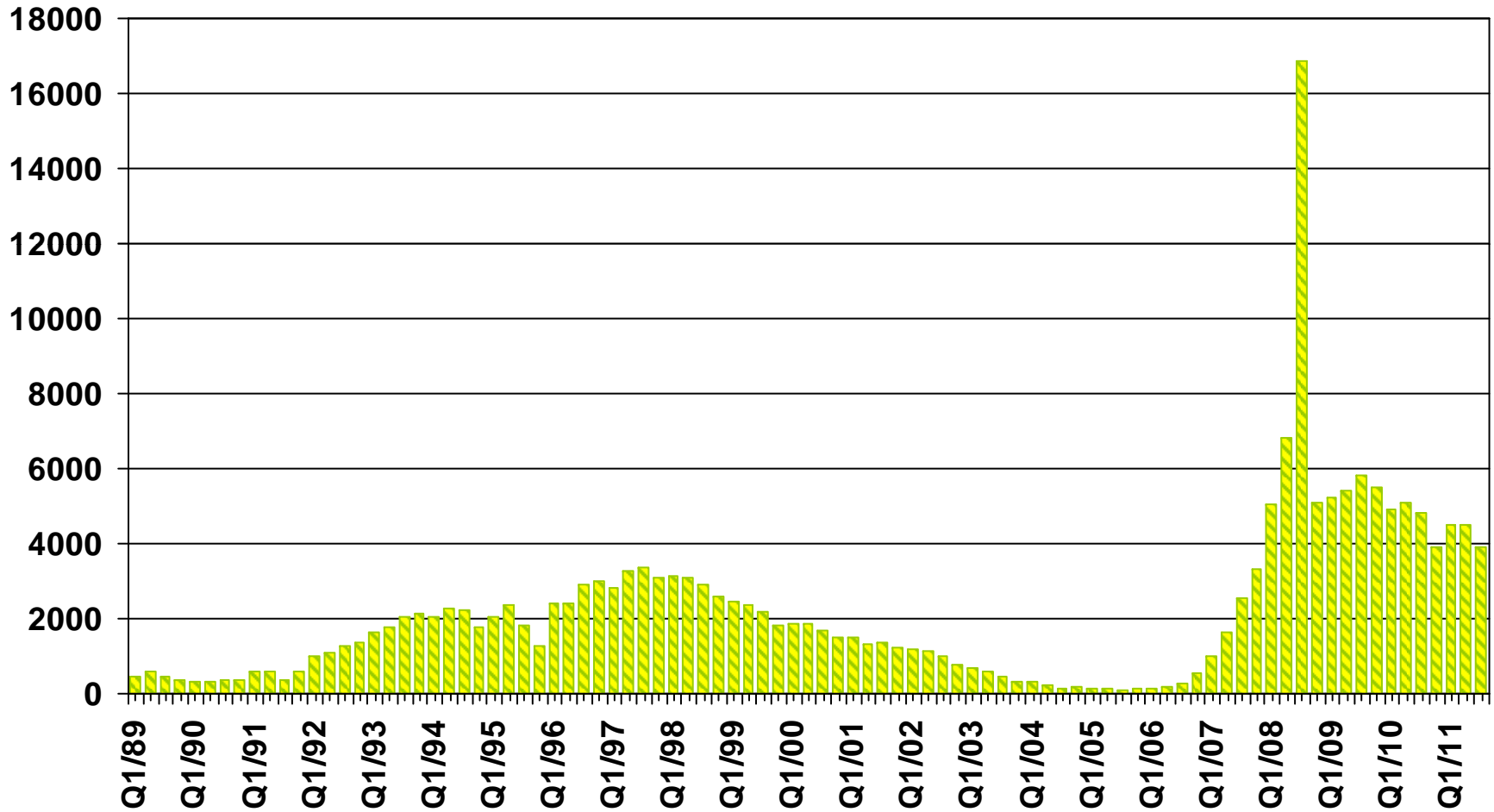
Single-Family Homes – San Bernardino, Oct. 2011: 44.9 Days



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Foreclosures

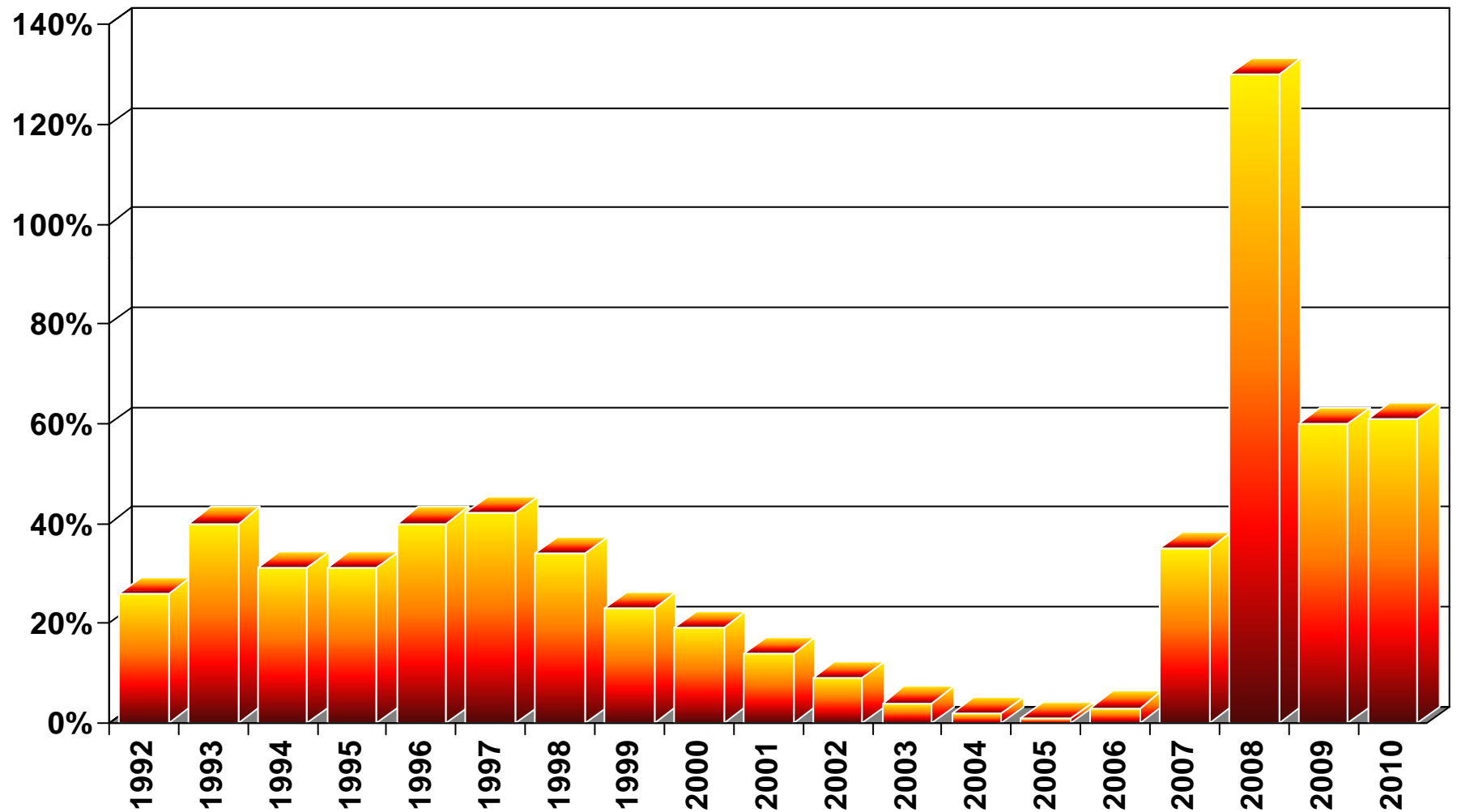
San Bernardino County



SOURCE: Real Estate Research Council

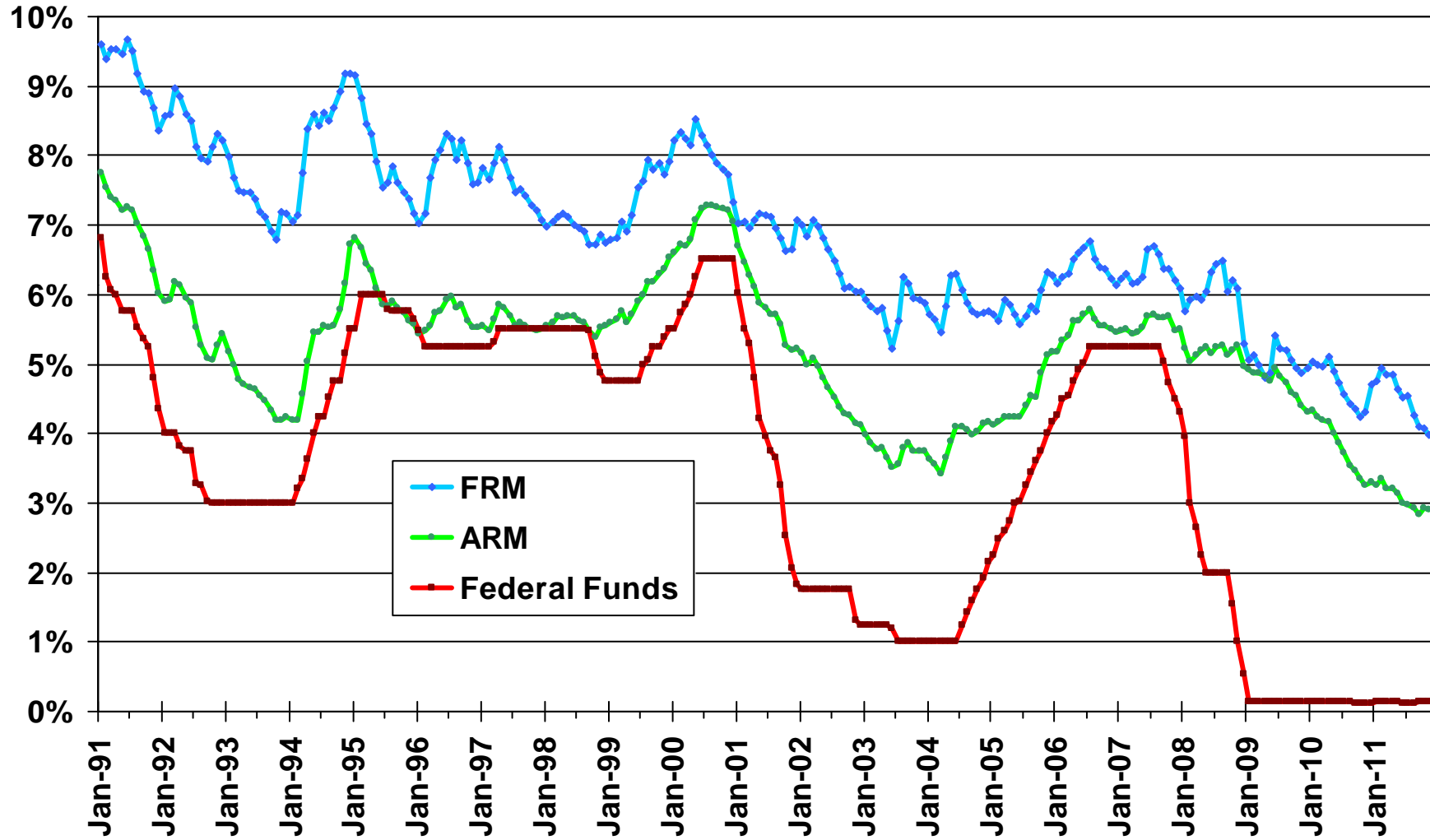
Ratio of Foreclosures to Home Sales

San Bernardino County



SOURCE: Real Estate Research Council

Mortgage Rates

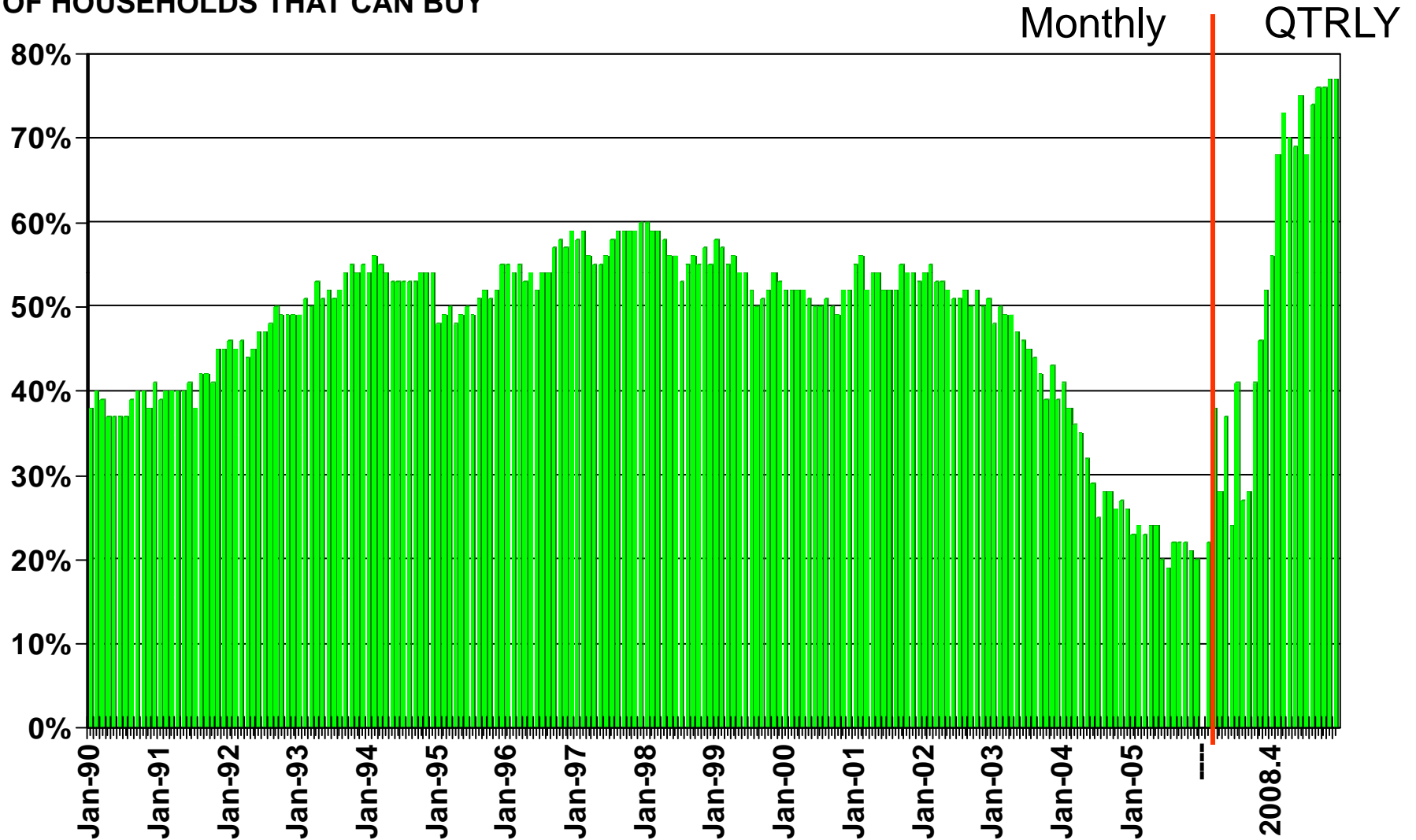


SOURCE: Federal Home Loan Mortgage Corporation

Housing Affordability Index

San Bernardino County, 3rd Quarter 2011: 77%

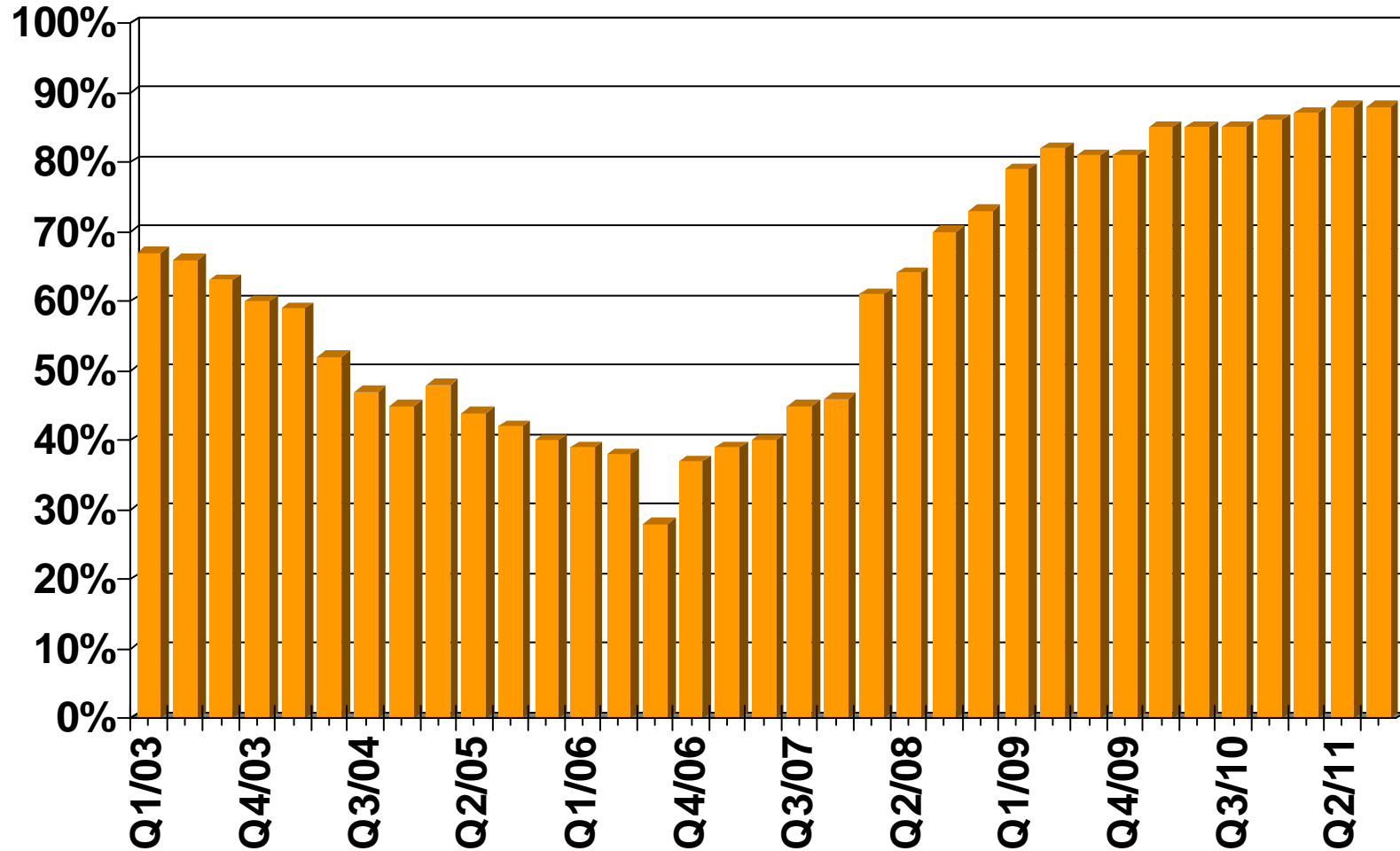
% OF HOUSEHOLDS THAT CAN BUY



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

First-time Buyer Housing Affordability Index

San Bernardino County, 3rd Quarter 2011: 88%

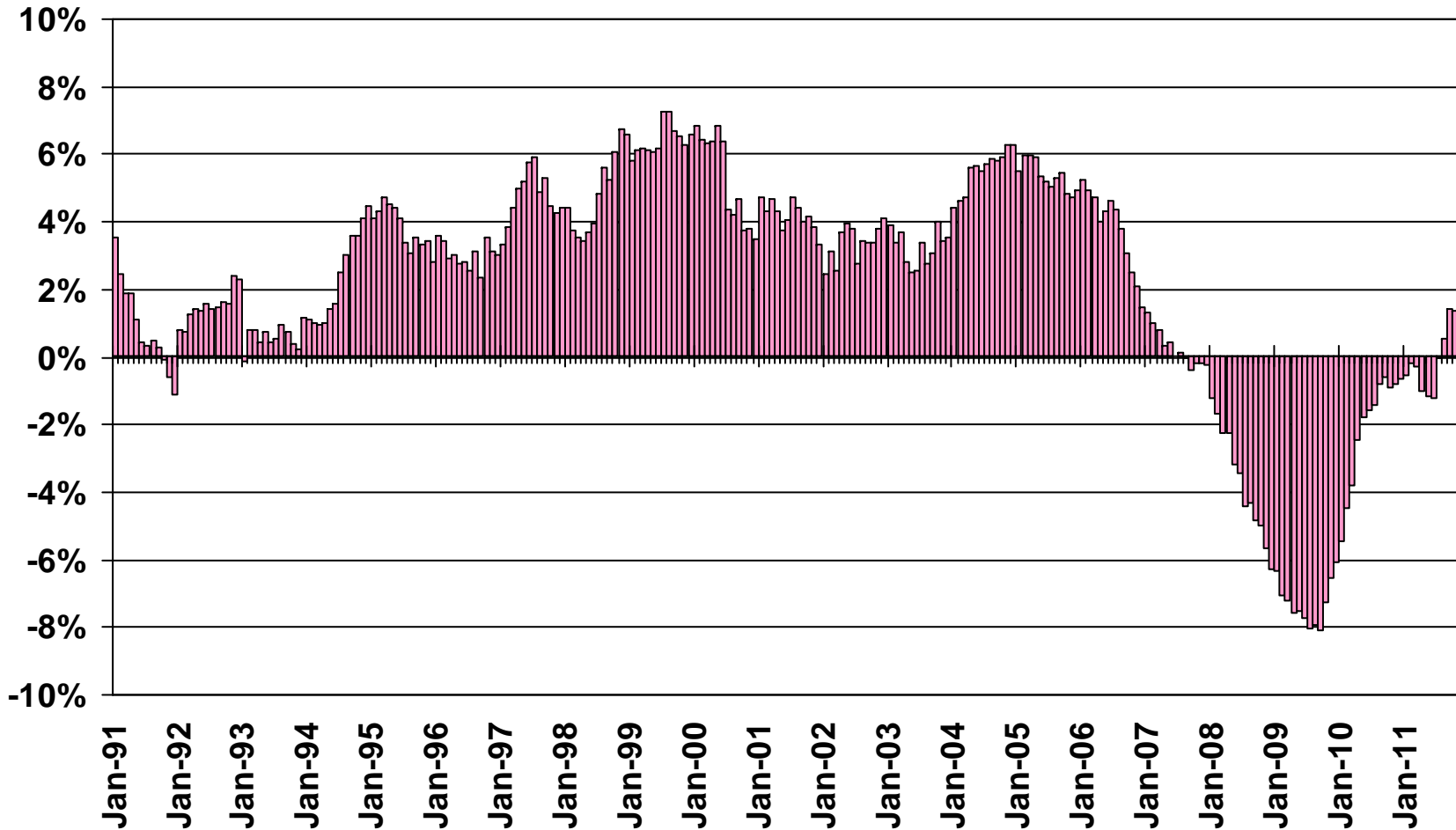


SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Nonfarm Employment

Riverside/San Bernardino Metropolitan Area, October 2011: Up 1.4% YTY

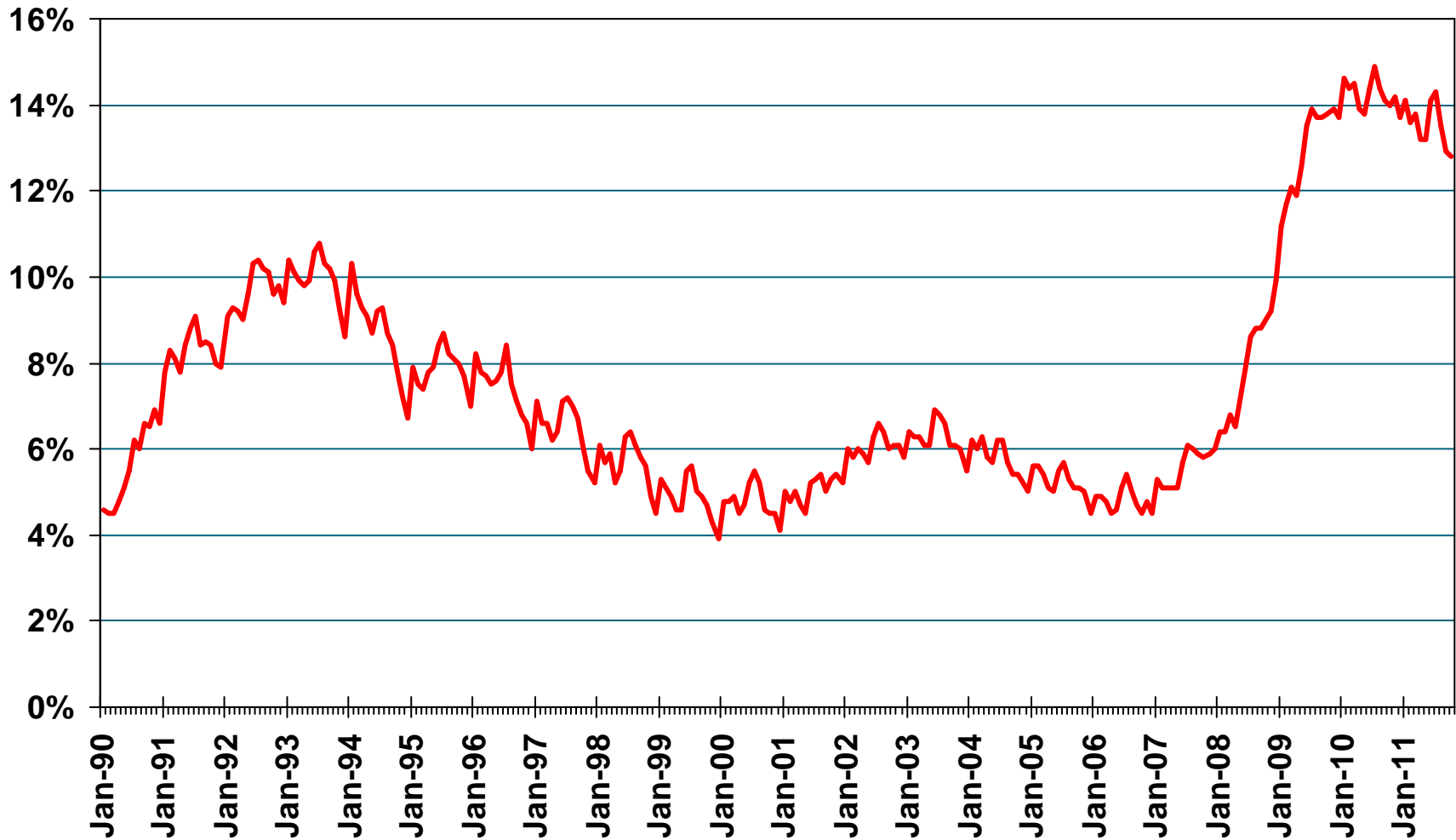
Y-T-Y PERCENT CHANGE



SOURCE: CA Employment Development Division

Unemployment Rate

San Bernardino County, October 2011: 12.8%



SOURCE: CA Employment Development Division

Unemployment Rate

San Bernardino County – October 2011

Area Name	Labor Force	Rate
Adelanto city	6,800	19.5%
Apple Valley town	25,900	14.0%
Barstow city	10,500	15.9%
Big Bear City CDP	3,500	7.1%
Big Bear Lake city	3,000	9.5%
Big River CDP	500	14.4%
Bloomington CDP	8,200	17.0%
Bluewater CDP	100	25.3%
Chino city	34,300	11.4%
Chino Hills city	38,900	6.5%
Colton city	24,700	13.8%
Crestline CDP	6,200	11.7%
Fontana city	61,700	13.3%
Grand Terrace city	7,100	6.7%

SOURCE: CA Employment Development Department

CCD Census County Division
CDP Census Designated Place

Unemployment Rate

San Bernardino County – October 2011

Area Name	Labor Force	Rate
Hesperia city	30,300	16.4%
Highland city	22,900	16.1%
Joshua Tree CDP	1,900	14.4%
Lake Arrowhead CDP	5,000	6.5%
Lenwood CDP	1,700	23.0%
Loma Linda city	10,000	7.8%
Mentone CDP	4,300	11.1%
Montclair city	16,000	12.3%
Morongo Valley CDP	1,100	8.9%
Mountain View Acres CDI	1,200	4.6%
Muscoy CDP	3,100	22.5%
Nebo Center CDP	400	26.8%
Needles city	2,200	9.7%
Ontario city	81,200	13.6%

SOURCE: CA Employment Development Department

CCD Census County Division
CDP Census Designated Place

Unemployment Rate

San Bernardino County – October 2011

Area Name	Labor Force	Rate
Rancho Cucamonga city	75,900	8.4%
Redlands city	36,300	9.4%
Rialto city	43,600	16.3%
Running Springs CDP	3,000	5.0%
San Antonio Heights CD	1,800	3.1%
San Bernardino city	84,000	17.1%
Searles Valley CDP	900	11.0%
Twentynine Palms Base	600	9.2%
Twentynine Palms city	6,100	15.3%
Upland city	39,500	8.8%
Victorville city	29,700	15.4%
Wrightwood CDP	2,300	9.0%
Yucaipa city	21,600	10.3%
Yucca Valley town	7,300	11.8%
San Bernardino County	851,200	12.8%

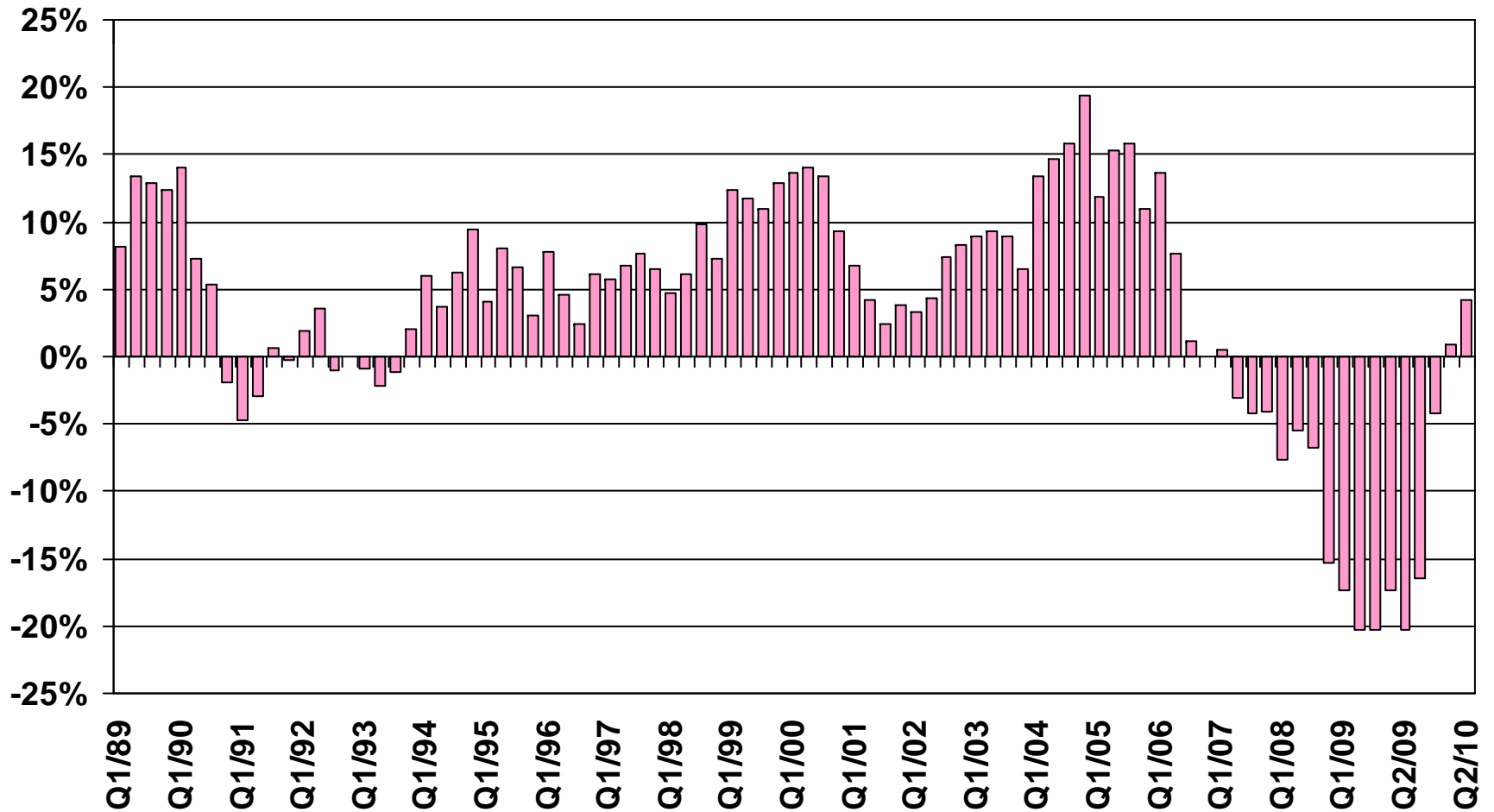
SOURCE: CA Employment Development Department

CCD Census County Division
CDP Census Designated Place

Taxable Sales

San Bernardino County

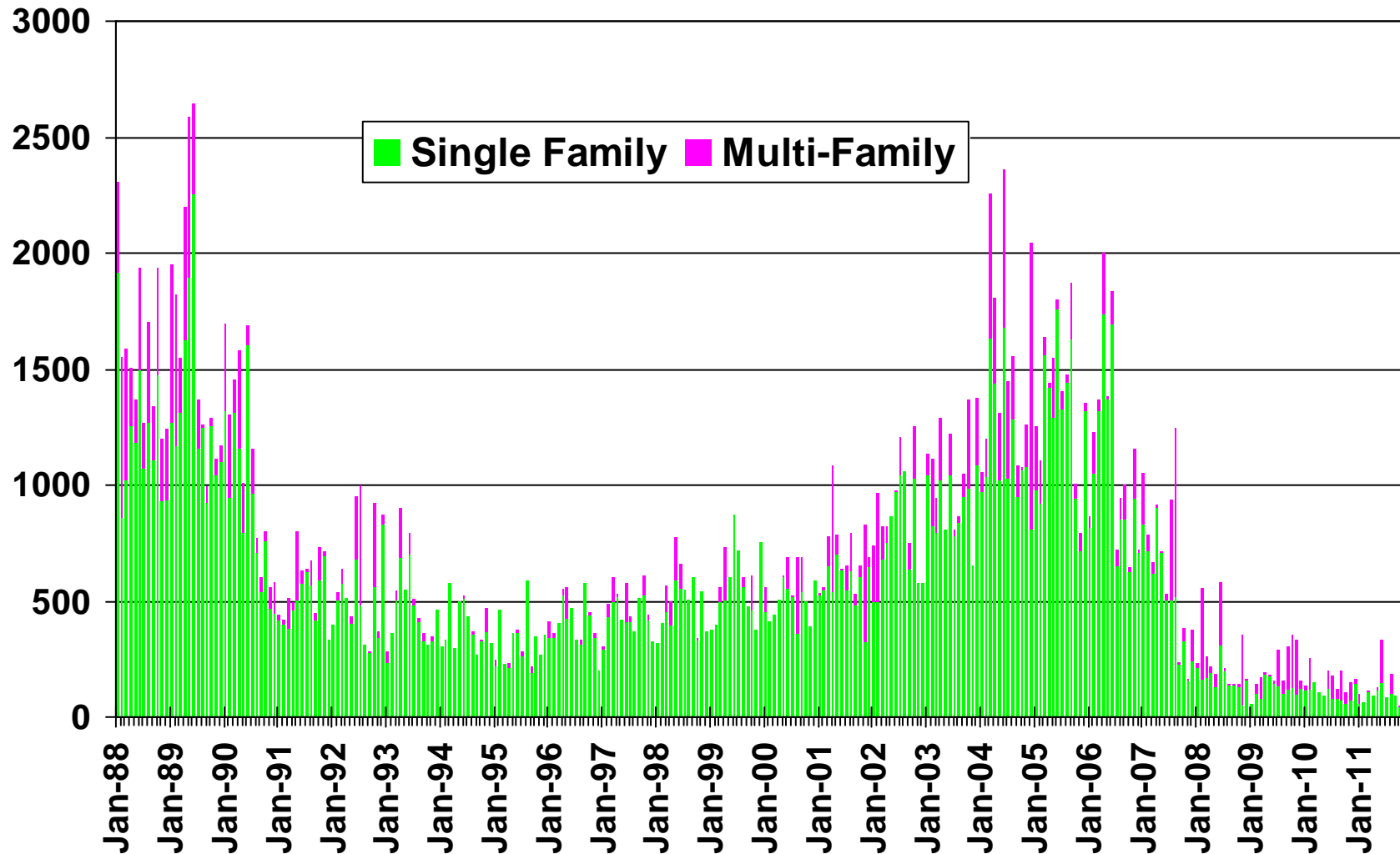
ANNUAL PERCENT CHANGE



SOURCE: CA State Board of Equalization

New Housing Permits

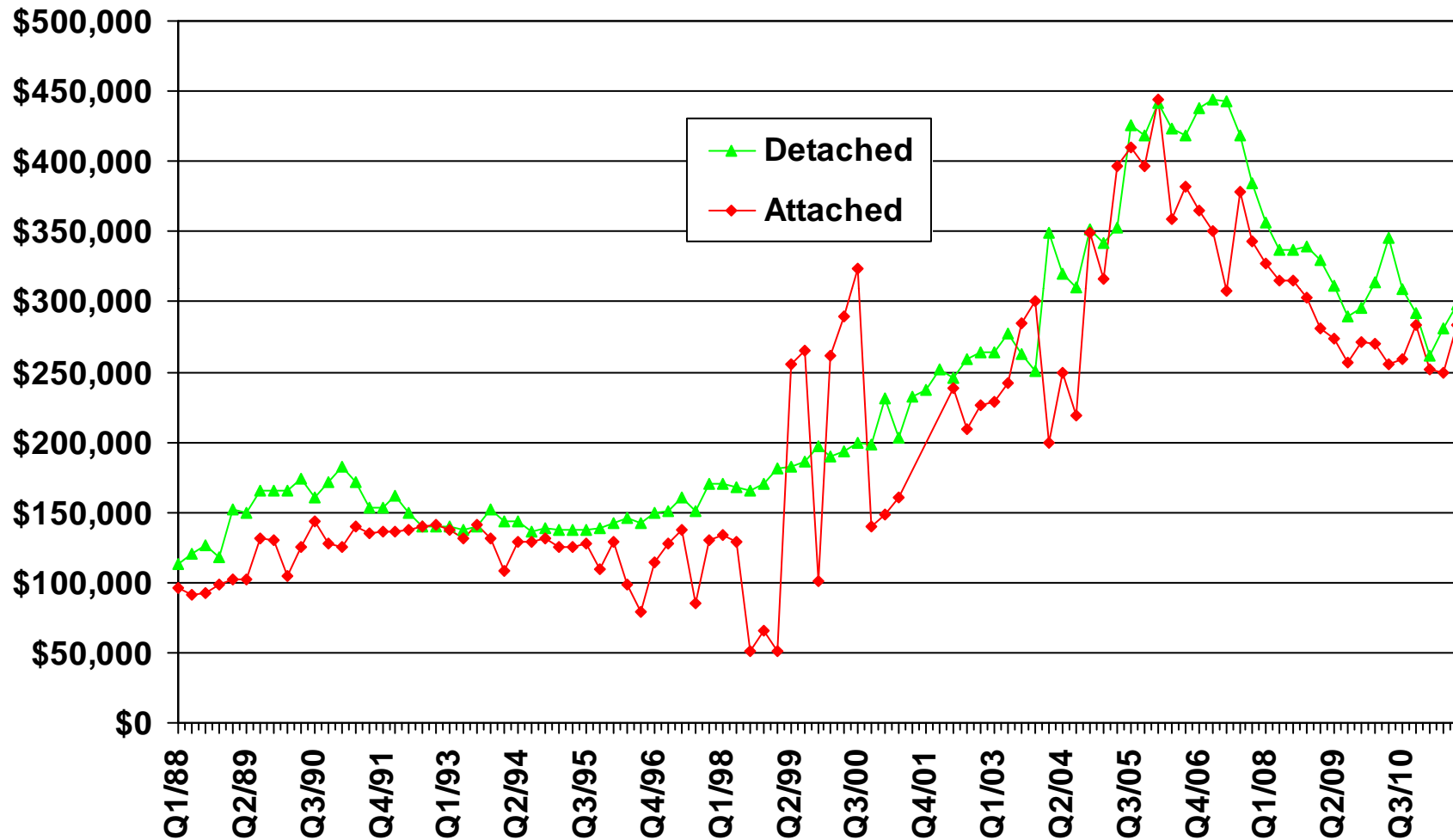
San Bernardino County, Oct. 2011: 48 Units, Down 19.0% YTD



SOURCE: Construction Industry Research Board

Median Price for New Homes

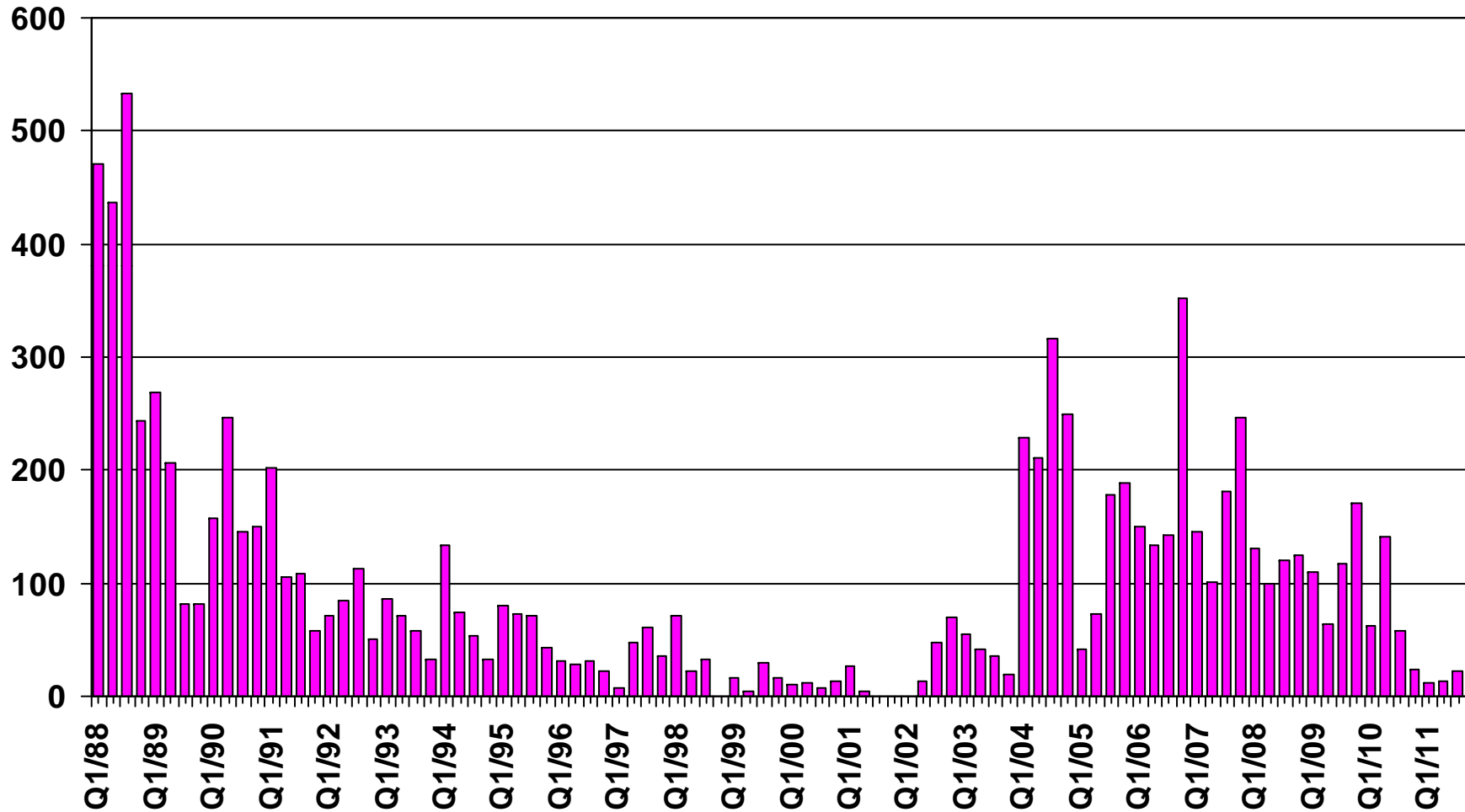
San Bernardino County 3Q11, Detached: \$297,500 • Attached: \$283,000



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;
Hanley Wood

New Home Sales

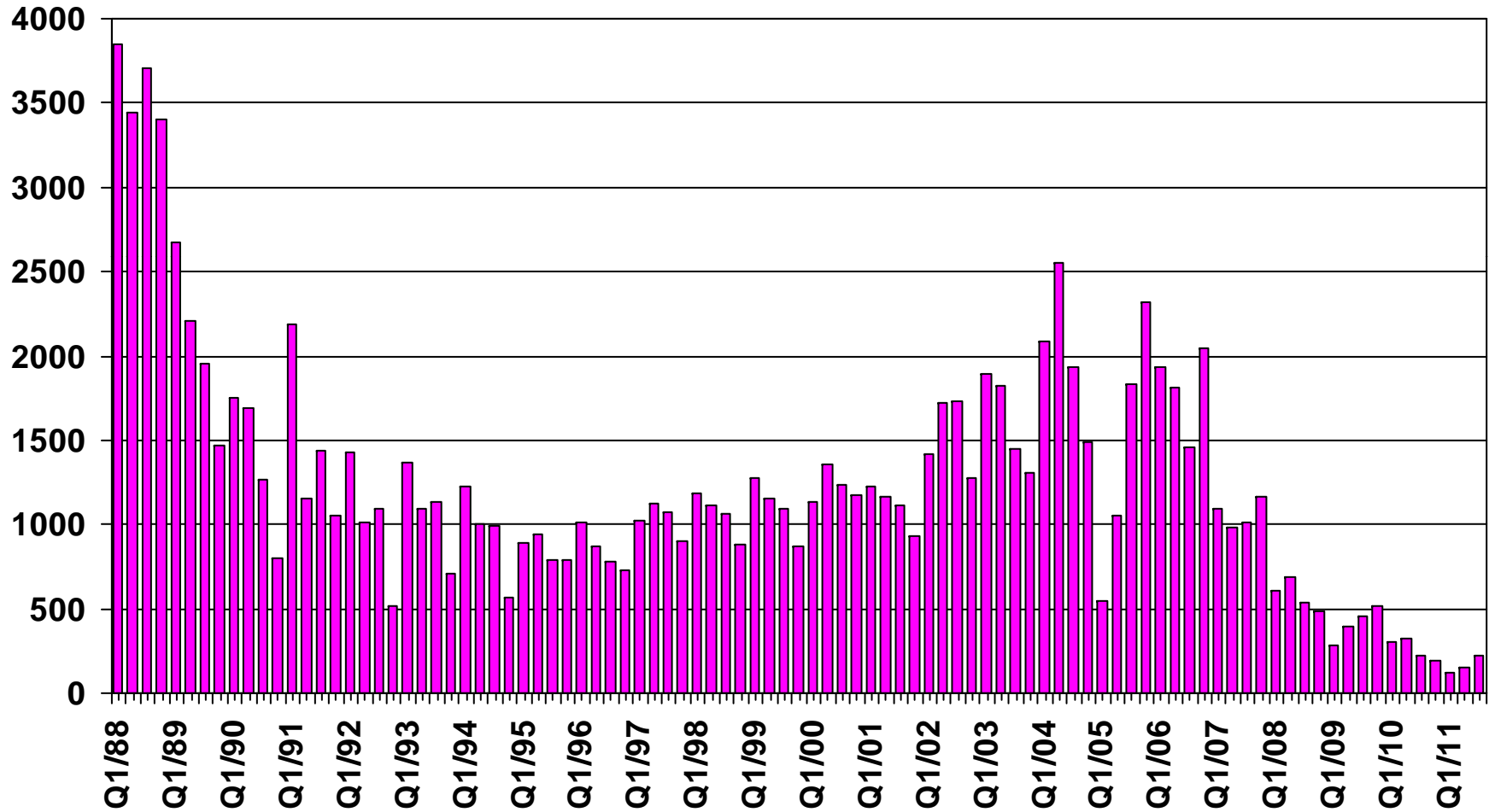
San Bernardino County (Attached), 2011 Q3 Sales: 23 Units



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;
Hanley Wood

New Home Sales

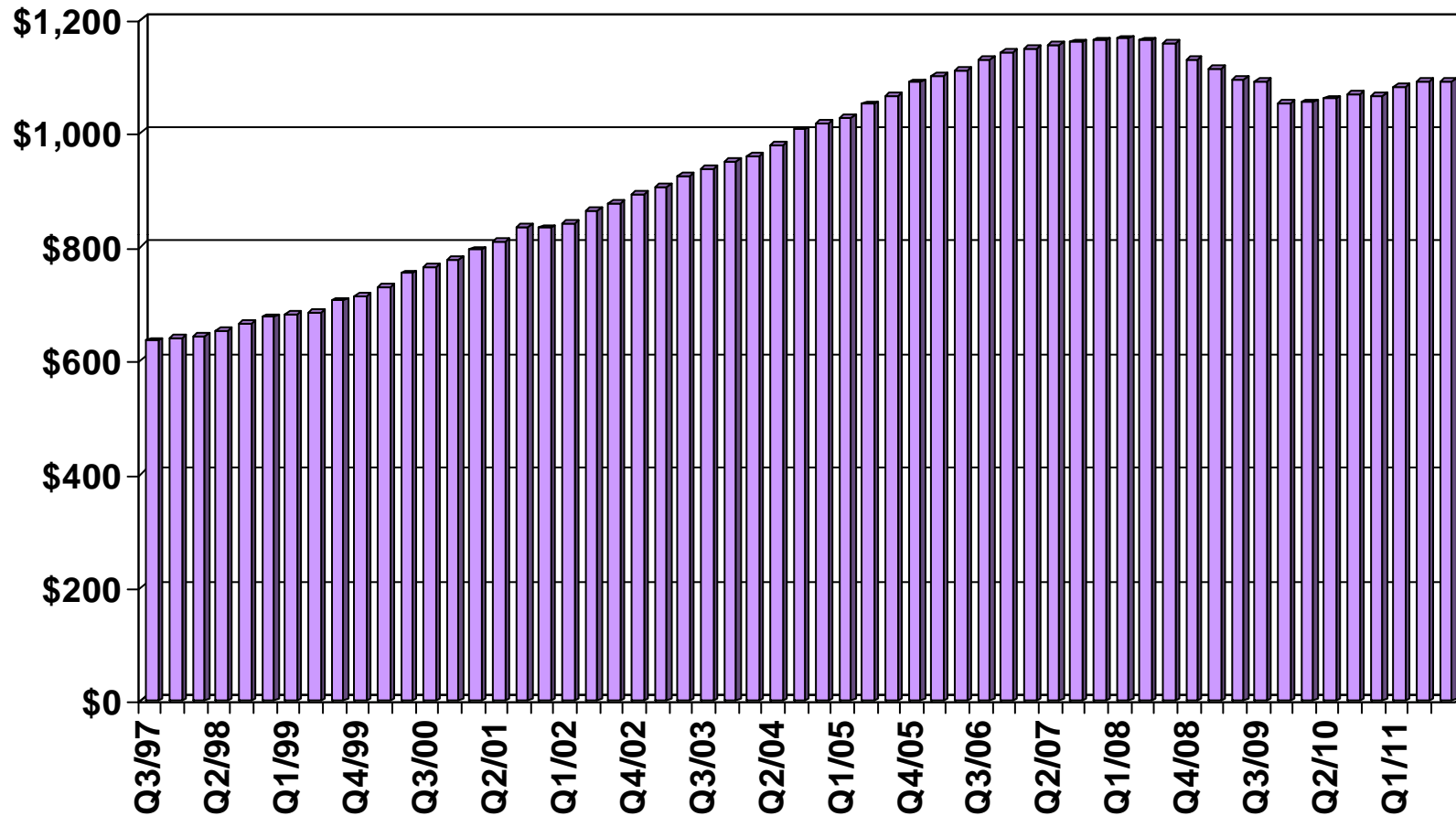
San Bernardino County (Detached), 2011 Q3 Sales: 220 Units



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;
Hanley Wood

Asking Rents for Class A&B Apartments

Inland Empire, 2011 Q3: \$1,089 Up 2.1% YTY

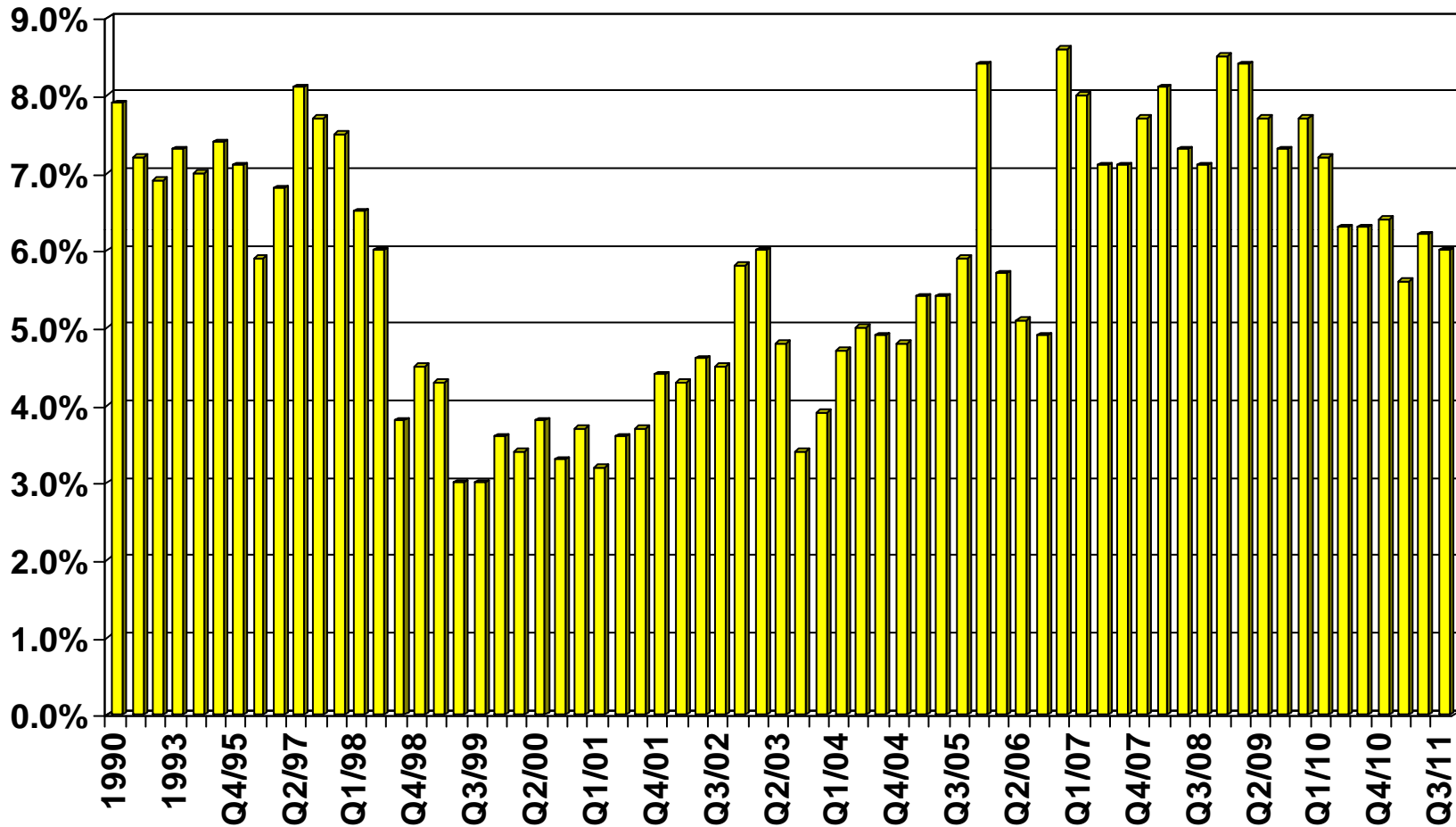


SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;
REALFACTS

Vacancy Rates for Class A&B Apartments

Inland Empire, 2011 Q3: 6.0%

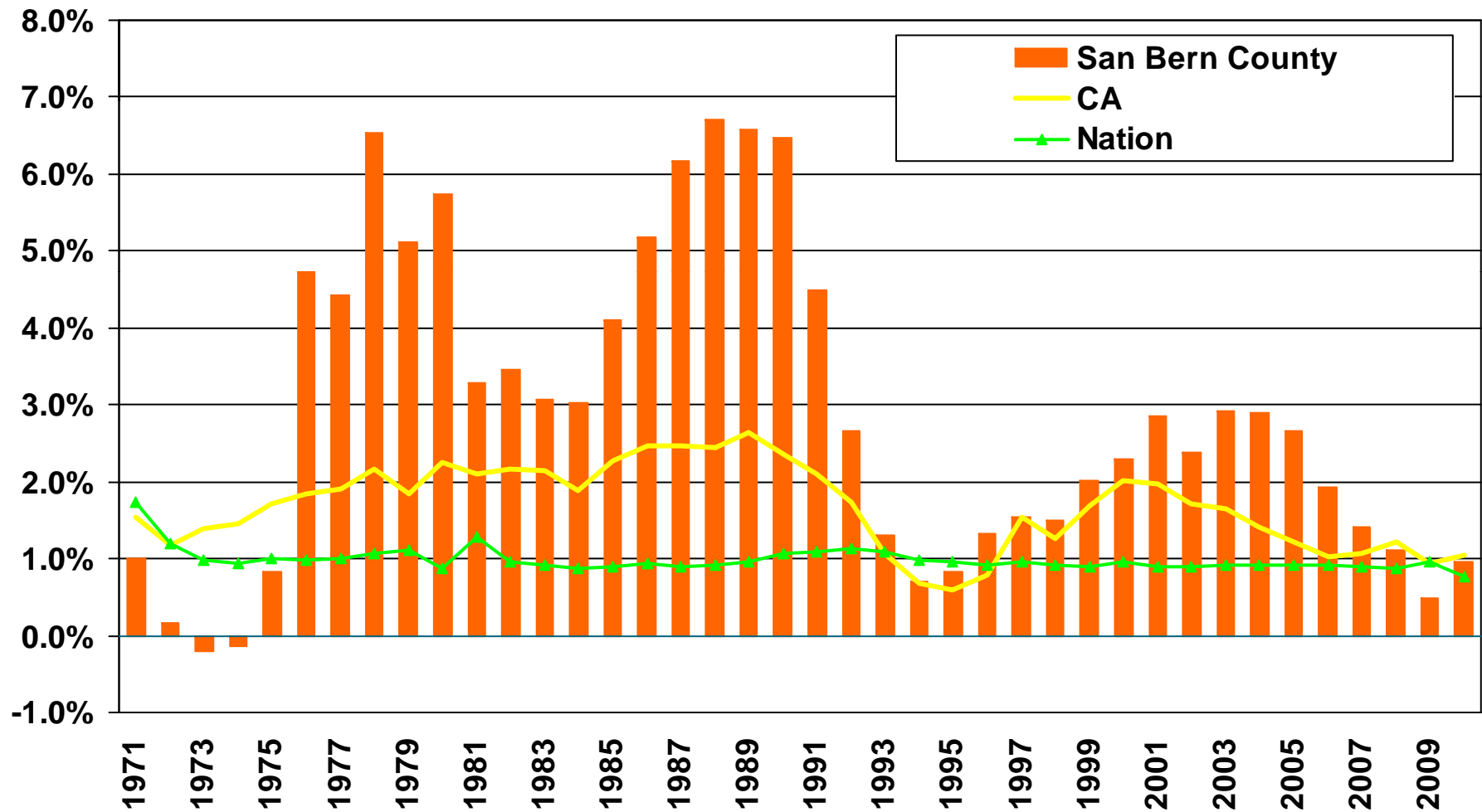
VACANCY RATE



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;
REALFACTS

Population Percent Changes

San Bernardino County (1971-2010)

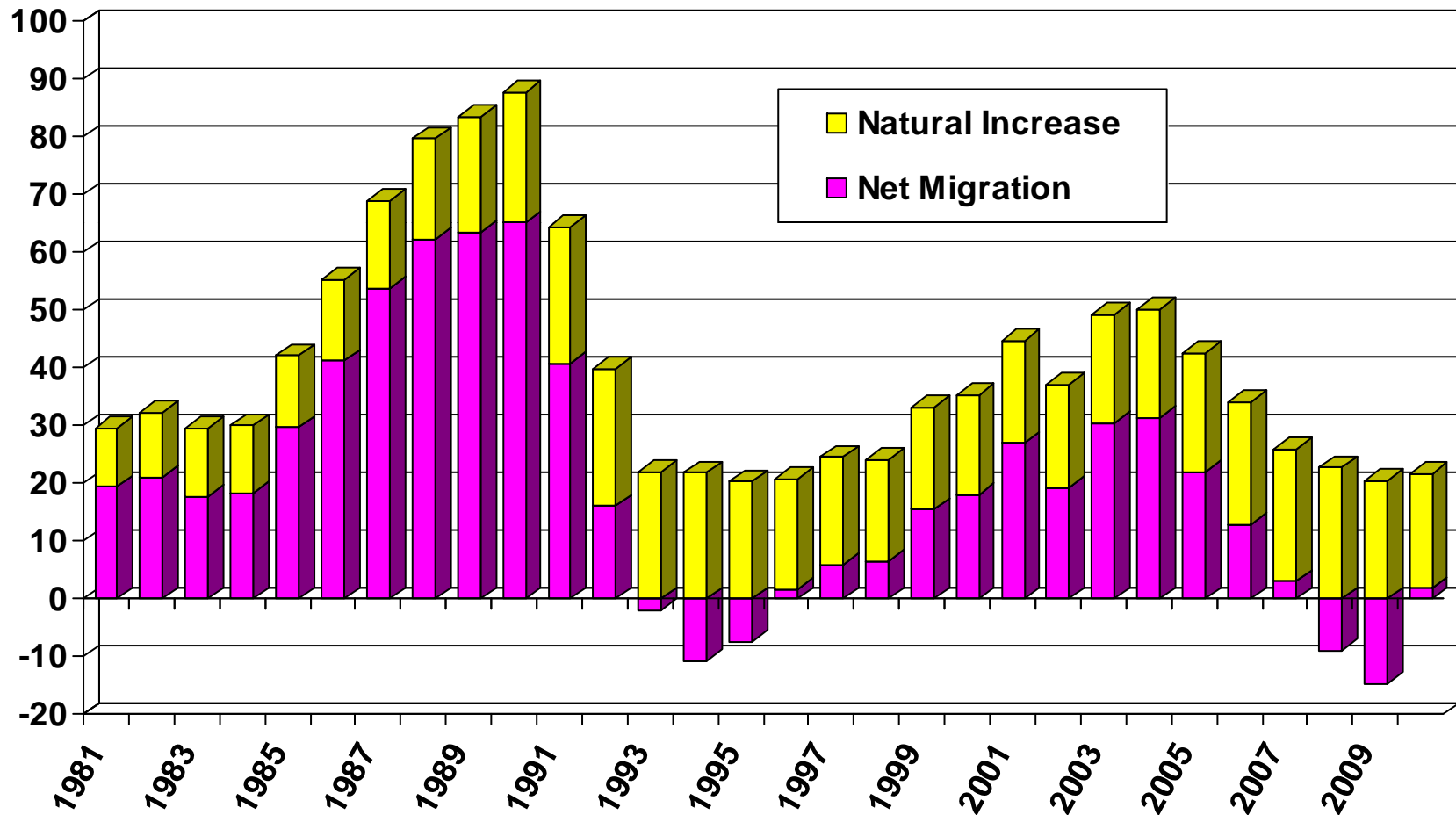


SOURCE: U.S. Census Bureau; California Department of Finance;
CALIFORNIA ASSOCIATION OF REALTORS®

Sources of Population Growth

San Bernardino County (1981-2010)

THOUSANDS

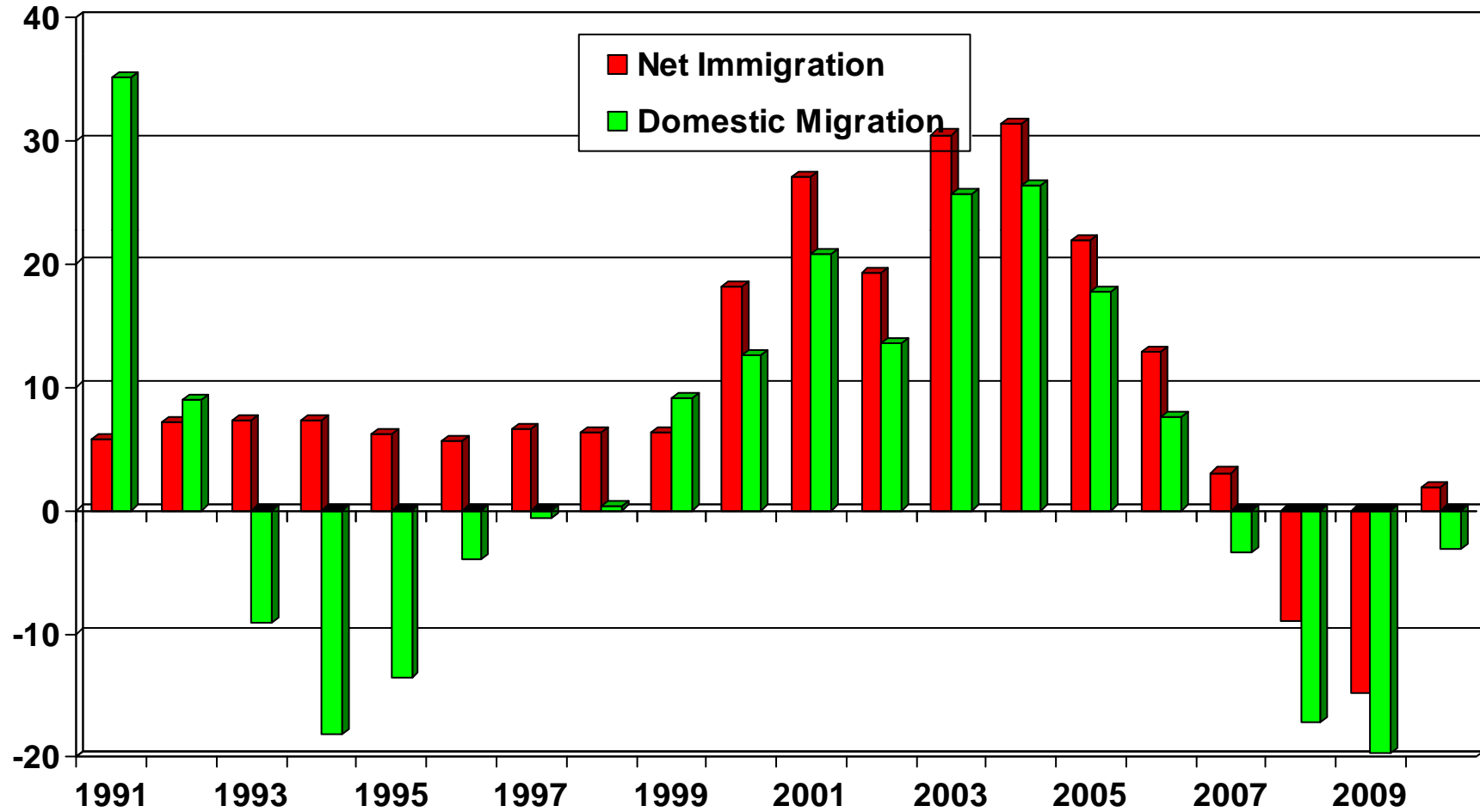


SOURCE: CA Department of Finance

Net Immigration Vs. Domestic Migration

San Bernardino County

THOUSANDS



SOURCE: CA Department of Finance

Household Relocations

County	Outflow	Inflow	Net Outflow
Los Angeles County, CA	10,853	15,428	(4,575)
Riverside County, CA	9,914	7,330	2,584
Orange County County, CA	3,067	3,108	(41)
San Diego County, CA	1,693	1,285	408
Clark County, NV	1,255	787	468
Maricopa County, AZ	928	476	452
Mohave County, AZ	427	235	192
Kern County, CA	374	302	72
Harris County, TX	286	129	157
Ventura County, CA	279	248	31
Total-Top 10	29,076	29,328	(252)
All Migration	45,084	40,543	4,541
Total Number of Households			596,852
Top 10 as % of All Households			0.0%
All Net Mig as % of All Households			0.8%

Source: NAR Relocation Report 2008 – IRS Data; Item 187-06071, US Census Bureau

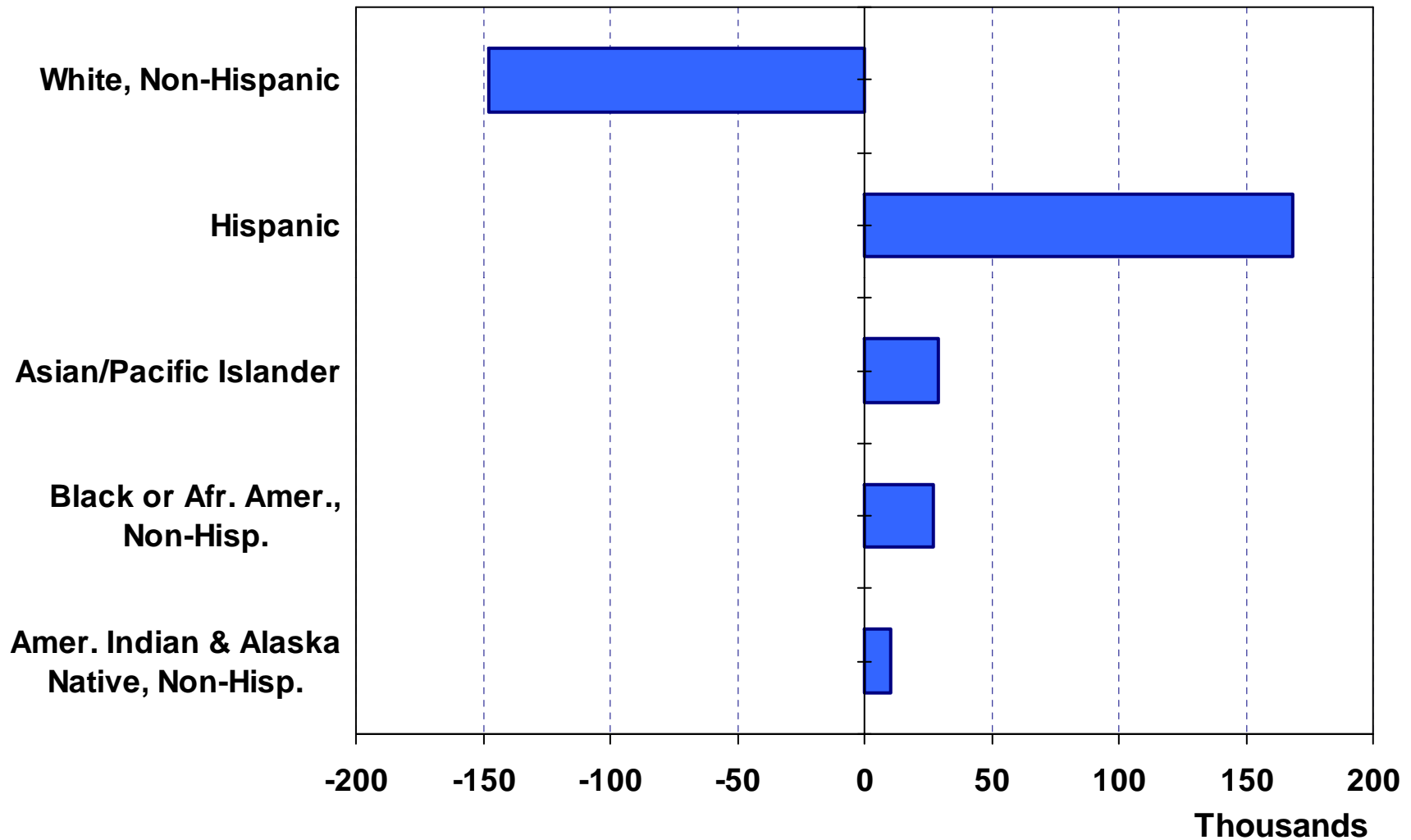
Where are new San Bernardino County households coming from?



- Los Angeles (15,428)
- Riverside (7,330)
- Orange County (3,108)
- San Diego (1,285)
- Clark (787)
- Total incoming for 2008: 40,543
- Total outgoing for 2008: 45,084

Net Immigration by Ethnic Group

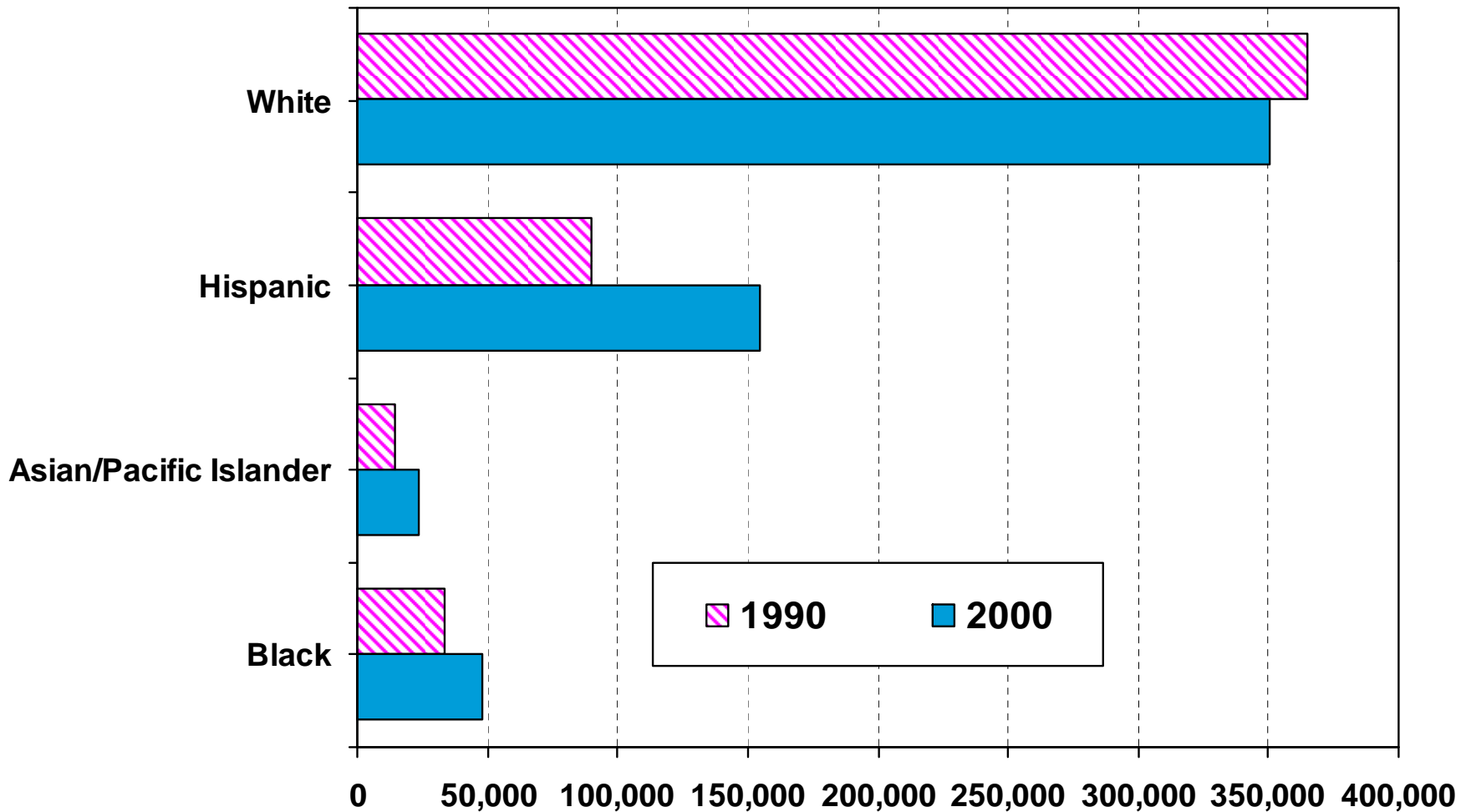
San Bernardino County (1990 Census to 2000 Census)



SOURCE: CA Dept. of Finance

Number of Households by Ethnicity

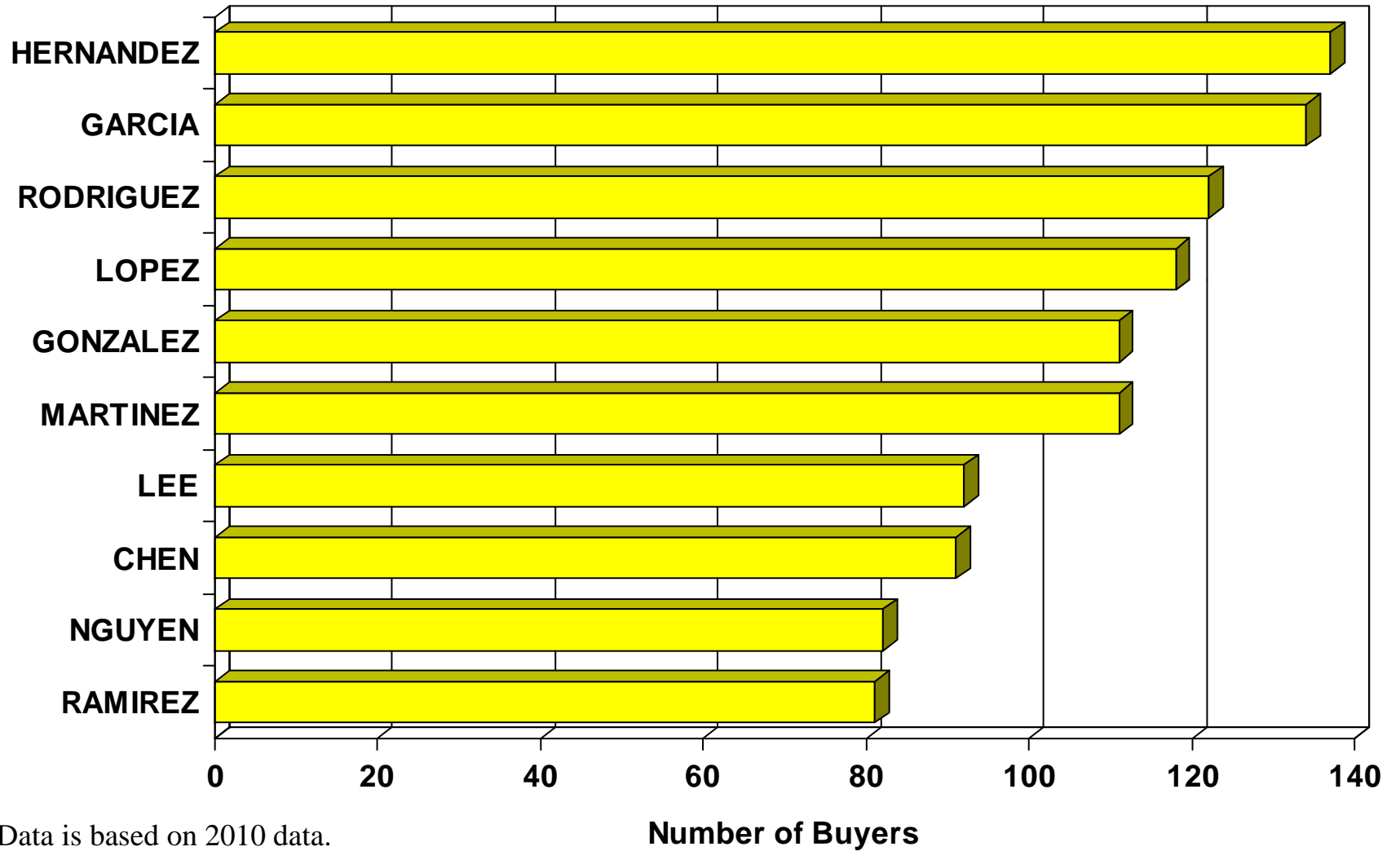
San Bernardino County (1990 Census vs. 2000 Census)



SOURCE: U.S. Census Bureau

Top 10 Home Buyer Surnames

San Bernardino County



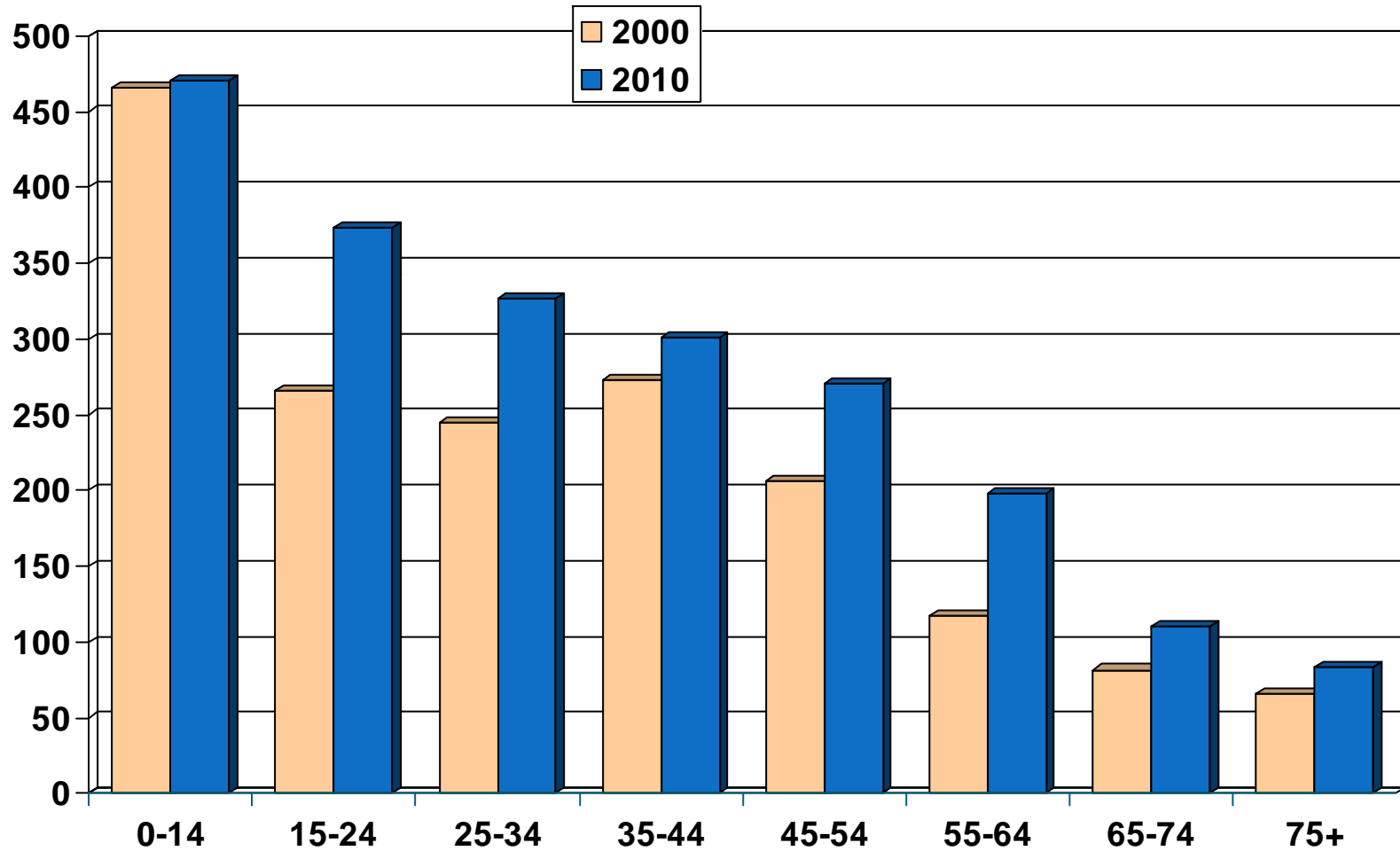
Note: Data is based on 2010 data.

SOURCE: DataQuick Information Systems

Population by Age Group

San Bernardino County (2000-2010)

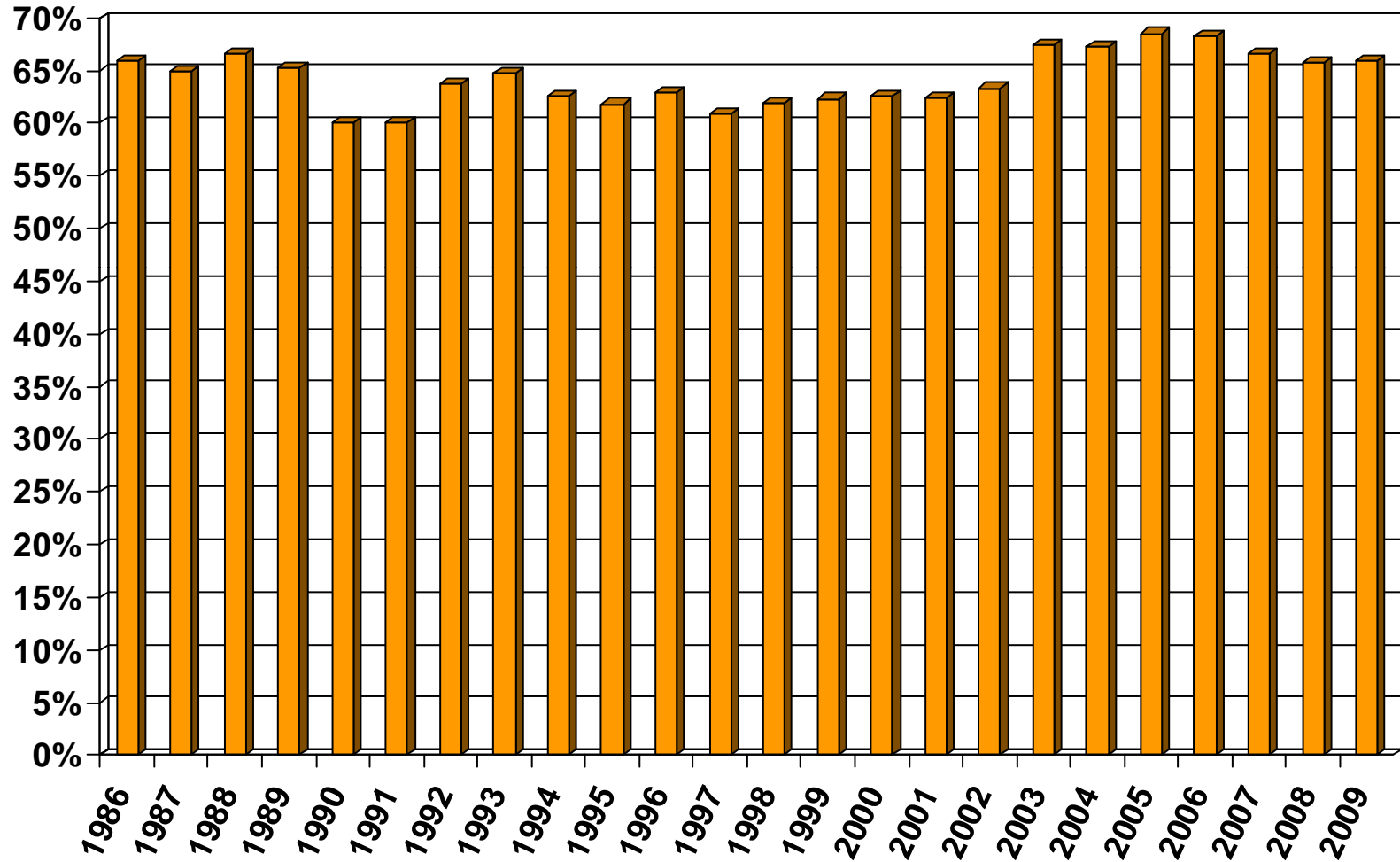
Thousands



SOURCE: California Department of Finance;
CALIFORNIA ASSOCIATION OF REALTORS®

Homeownership Rates

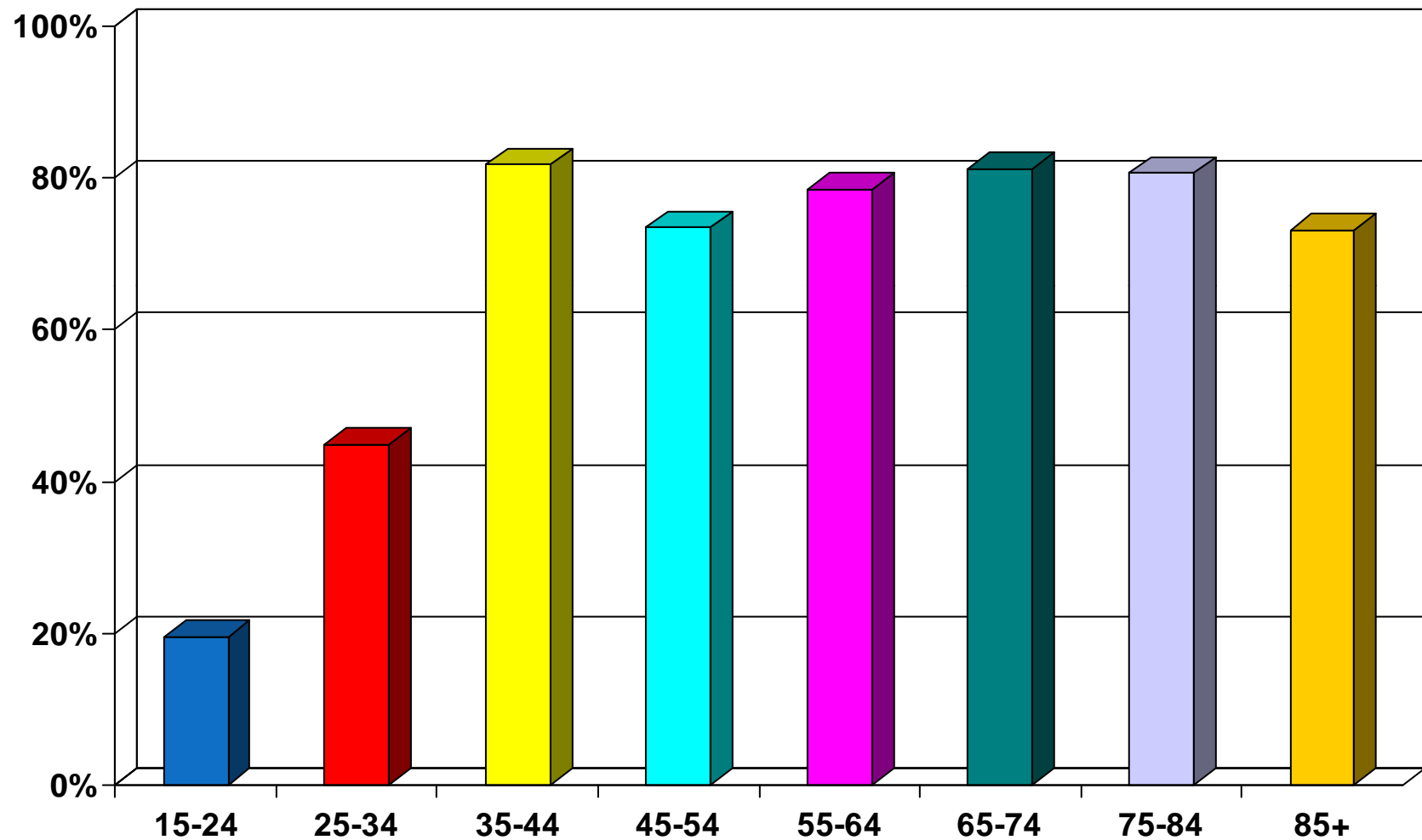
Riverside-San Bernardino Metropolitan Area, 2009: 65.9%



SOURCE: U.S. Census Bureau

Homeownership Rates by Age

San Bernardino County (2000 Census)



SOURCE: California Department of Finance;
CALIFORNIA ASSOCIATION OF REALTORS®