



San Diego County

June 2011

Economic Profile

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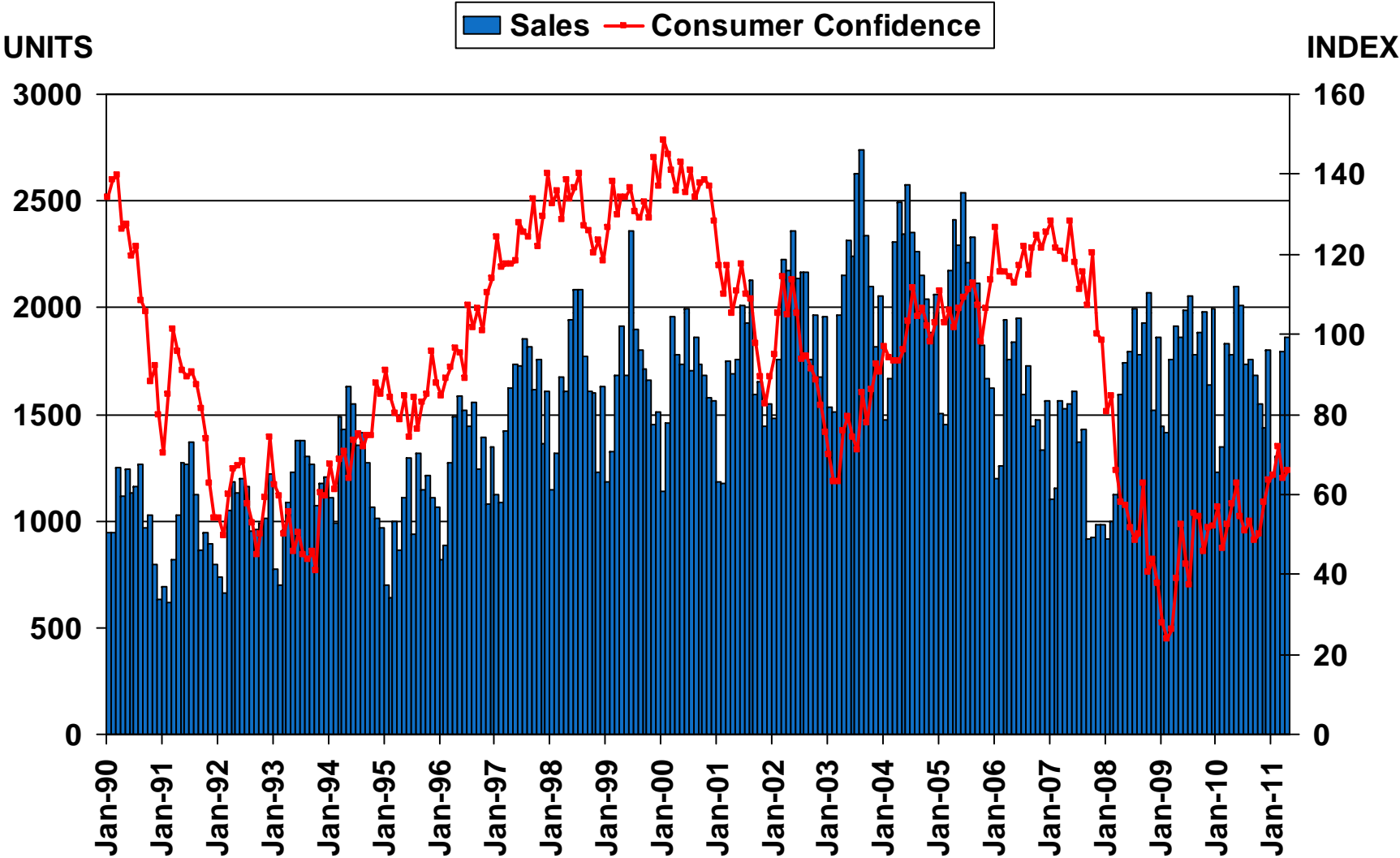


San Diego County Profile

Characteristic	Statistic	State Rank
2010 Population Estimate	3,095,313	2
% Population Change 2000-2010	10.0%	24
% Population Change 1990-2000	12.6%	35
% White 2010	48.5%	
% Hispanic 2010	32.0%	
% Black 2010	4.7%	
% Asian & Pacific Islander 2010	11.0%	
2009 Per Capita Income	\$29,217	
2009 Median Household Income	\$60,231	
2009 Median Age	34.7	
Land Area Square Miles	4,200	9
2000 Total Establishments	67,922	3
2009 Civilian Employment	1,494,691	

Sales of Existing Detached Homes and Pacific West Consumer Confidence

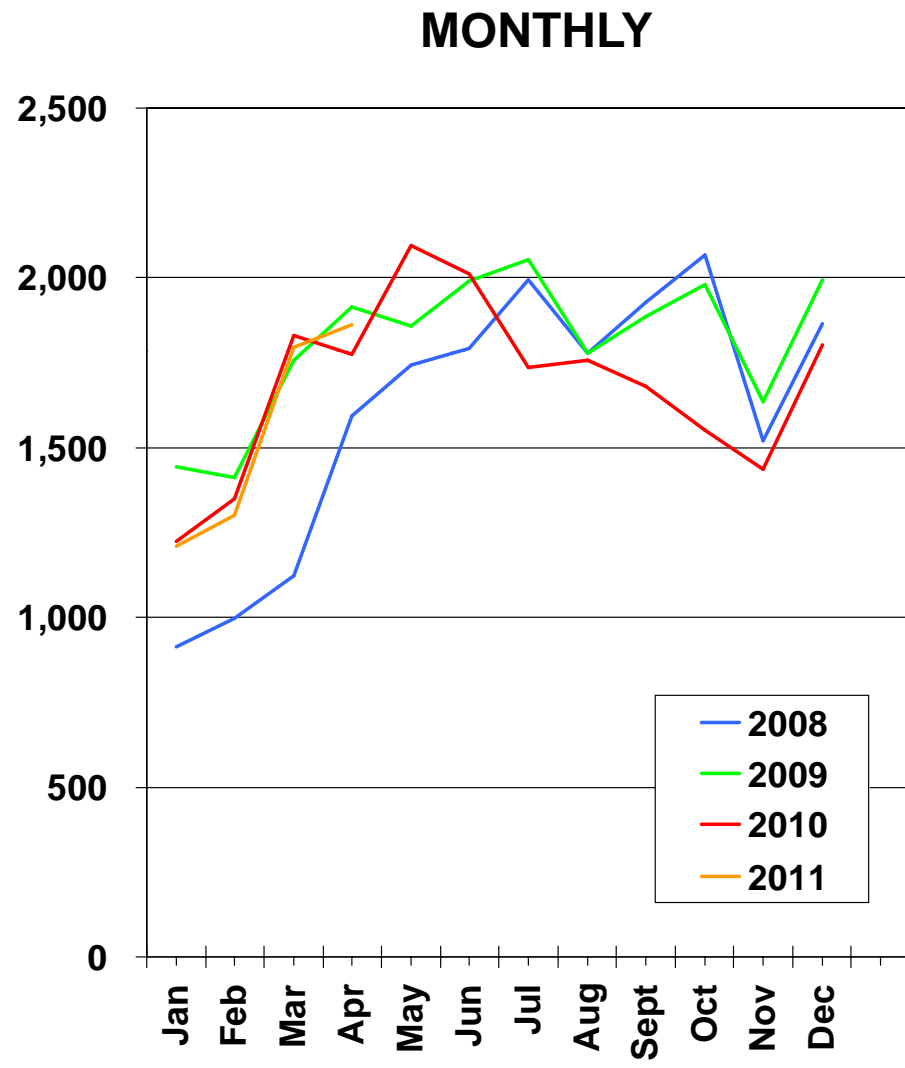
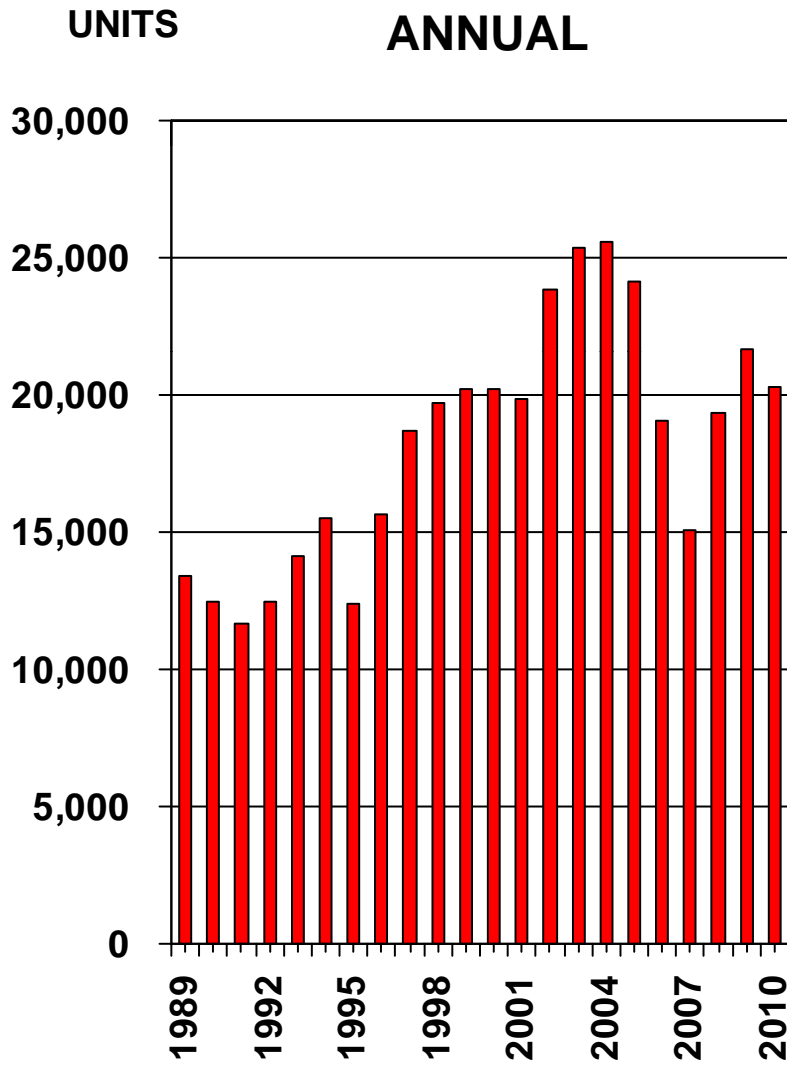
San Diego County, April 2011: 1,861 Units, Down 0.2% YTD, Up 4.8% YTY



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;
The Conference Board

Sales of Existing Detached Homes

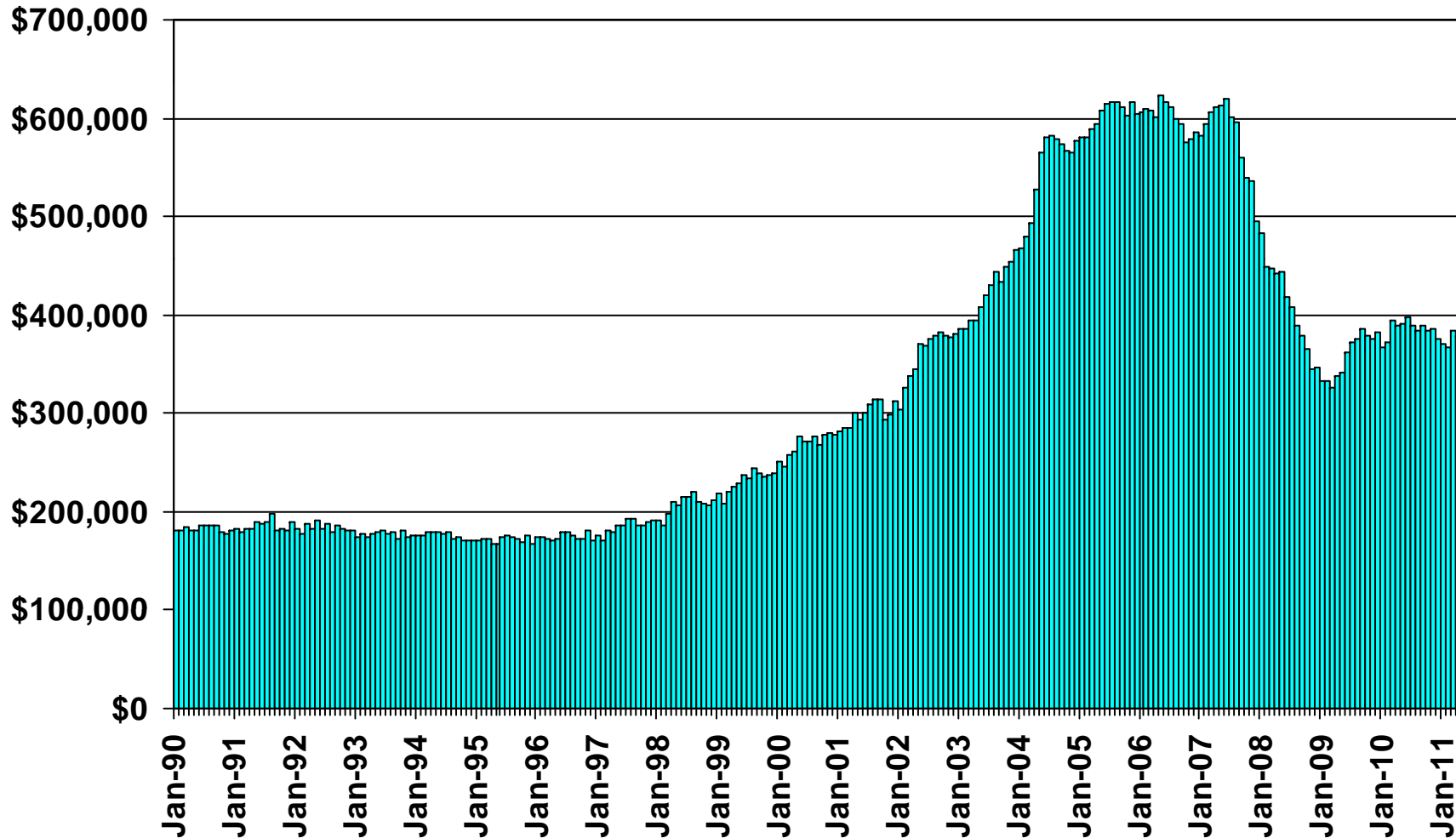
San Diego County, 2010: 20,257 Units, Down 6.7% YTY



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Median Price of Existing Detached Homes

San Diego County, April 2011: \$378,230, Down 2.6% YTY

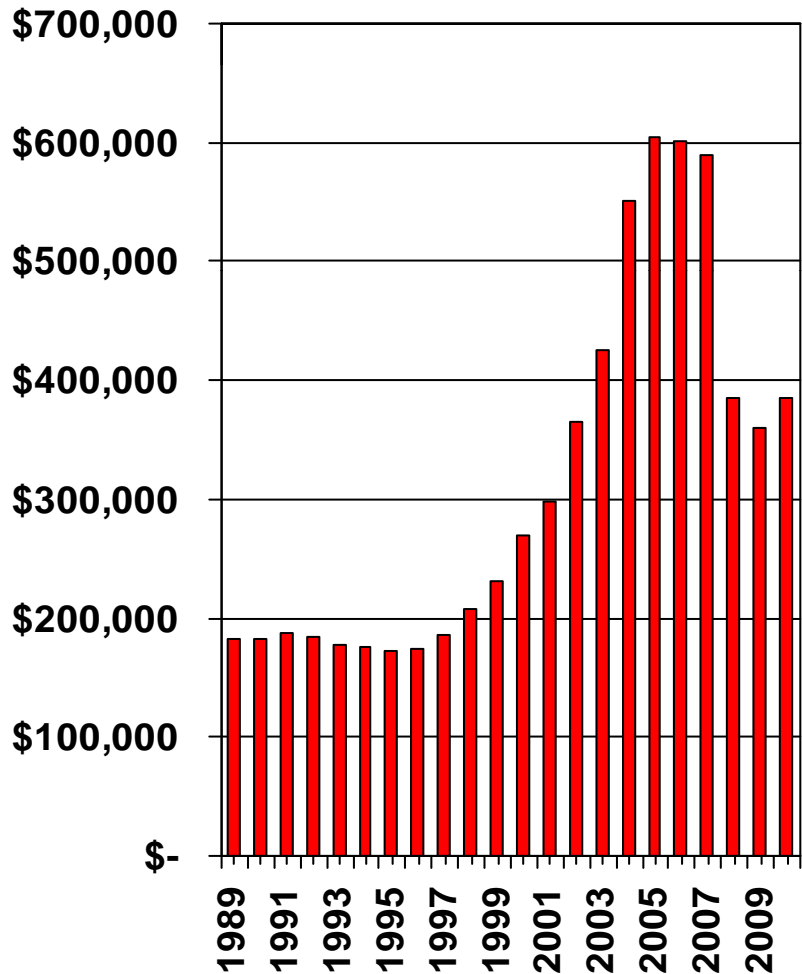


SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

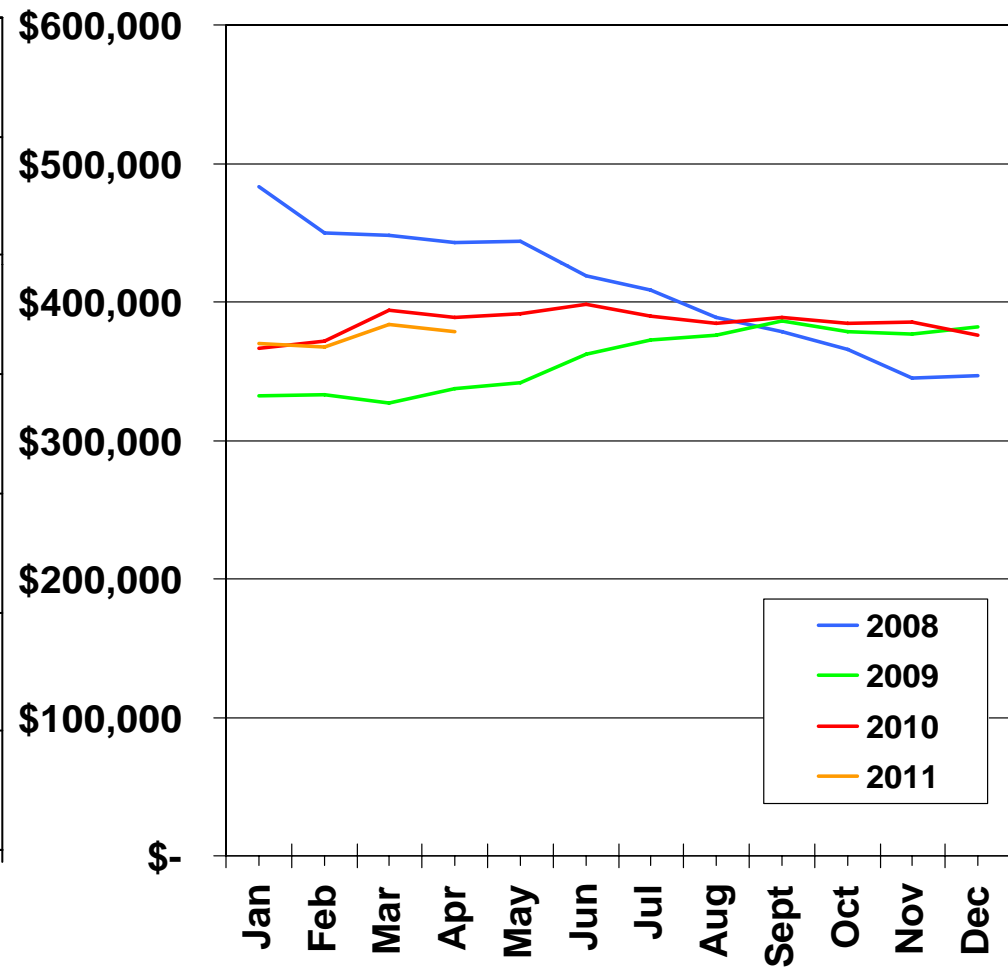
Median Price Annual Comparison

San Diego County, 2010: \$385,740, Up 7.3% YTY

ANNUAL



MONTHLY



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Median Home Sales Price

San Diego County

	Apr-10	Apr-11	Yearly % Change
ALPINE	\$415,000	\$475,000	14.5%
BONITA	\$410,000	\$410,000	0.0%
BONSALL	\$400,000	\$279,500	-30.1%
BORREGO SPRINGS	\$179,000	\$112,250	-37.3%
CAMPO	\$145,000	\$117,500	-19.0%
CARDIFF BY THE SEA	\$490,000	\$475,500	-3.0%
CARLSBAD	\$600,000	\$535,000	-10.8%
CHULA VISTA	\$320,000	\$300,000	-6.3%
CORONADO	\$1,100,000	\$933,750	-15.1%
DEL MAR	\$1,325,000	\$1,094,000	-17.4%
EL CAJON	\$260,000	\$242,750	-6.6%
ENCINITAS	\$644,000	\$536,500	-16.7%

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 – Cont.

San Diego County

	Apr-10	Apr-11	Yearly % Change
ESCONDIDO	\$275,000	\$260,000	-5.5%
FALLBROOK	\$305,000	\$326,500	7.1%
IMPERIAL BEACH	\$171,250	\$243,750	42.3%
JACUMBA	\$80,000	\$59,500	-25.6%
JAMUL	\$395,000	\$427,500	8.2%
JULIAN	\$249,000	\$134,500	-46.0%
LA JOLLA	\$833,500	\$972,500	16.7%
LA MESA	\$310,000	\$332,500	7.3%
LAKESIDE	\$284,000	\$262,500	-7.6%
LEMON GROVE	\$238,000	\$230,000	-3.4%
NATIONAL CITY	\$185,000	\$178,000	-3.8%
OCEANSIDE	\$305,000	\$259,000	-15.1%

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 – Cont.

San Diego County

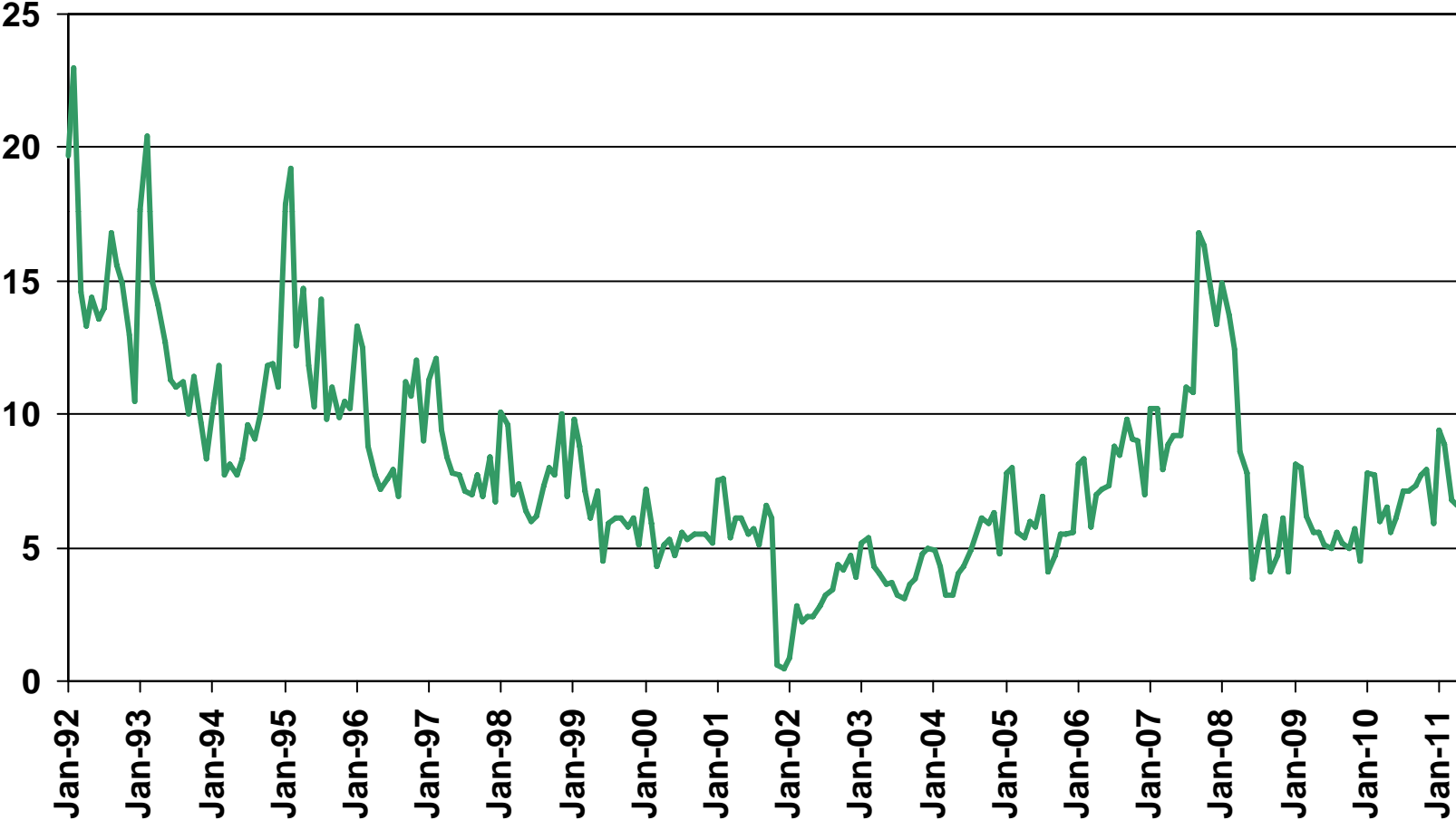
	Apr-10	Apr-11	Yearly % Change
PINE VALLEY	\$279,000	\$232,250	-16.8%
POWAY	\$430,000	\$490,000	14.0%
RAMONA	\$321,000	\$308,000	-4.1%
RANCHO SANTA FE	\$2,312,500	\$1,822,500	-21.2%
SAN DIEGO	\$335,000	\$335,000	0.0%
SAN MARCOS	\$366,000	\$345,000	-5.7%
SAN YSIDRO	\$200,000	\$128,000	-36.0%
SANTEE	\$328,500	\$295,000	-10.2%
SOLANA BEACH	\$1,046,000	\$812,500	-22.3%
SPRING VALLEY	\$278,500	\$254,000	-8.8%
VALLEY CENTER	\$450,000	\$415,000	-7.8%
VISTA	\$299,500	\$295,000	-1.5%
WARNER SPRINGS	\$322,500	\$305,000	-5.4%
SAN DIEGO COUNTY	\$330,000	\$322,000	-2.4%

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

San Diego County, April 2011: 6.6 Months

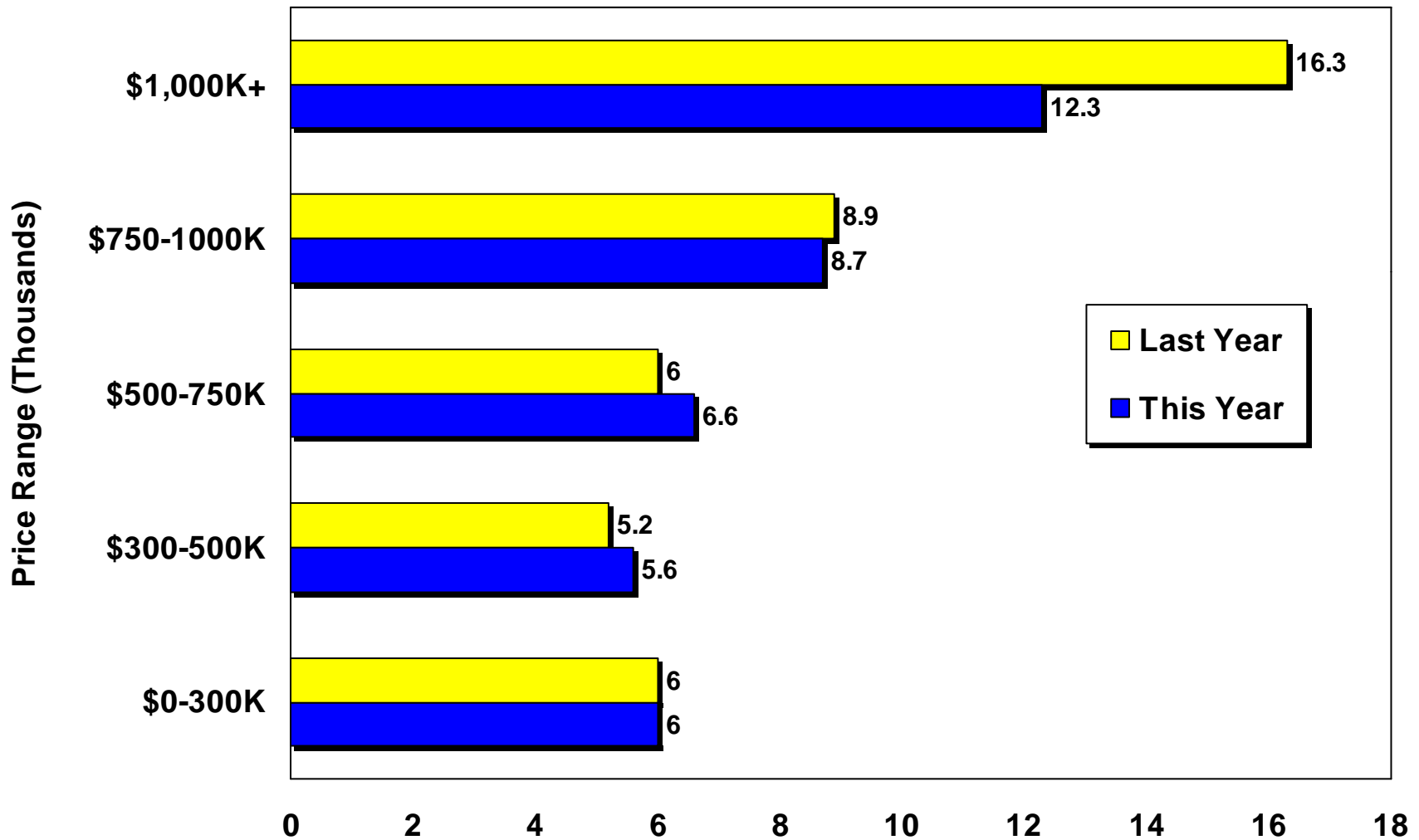
MONTHS



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Unsold Inventory By Price Range

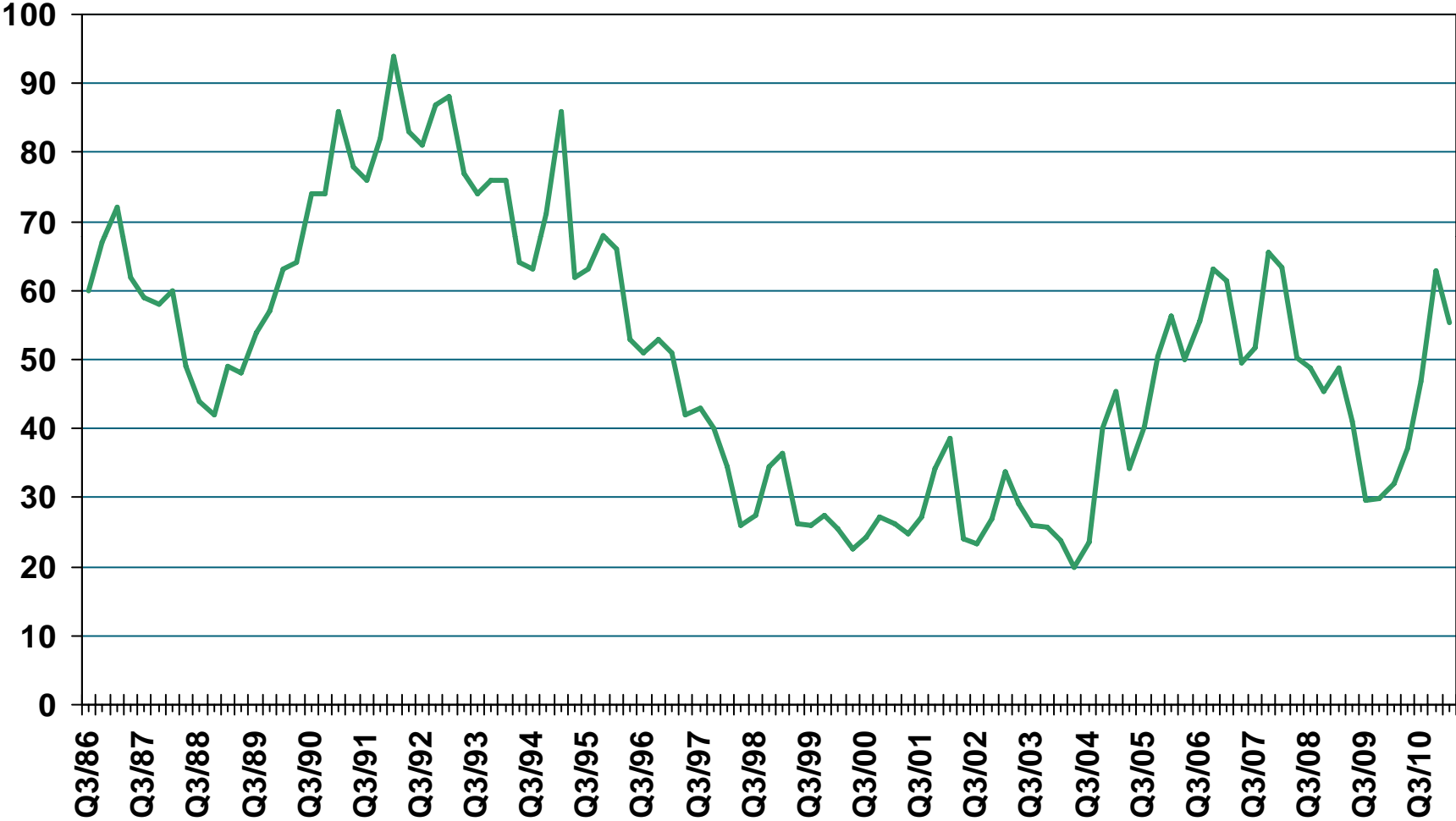
San Diego County Existing Homes April 2010 vs. April 2011



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

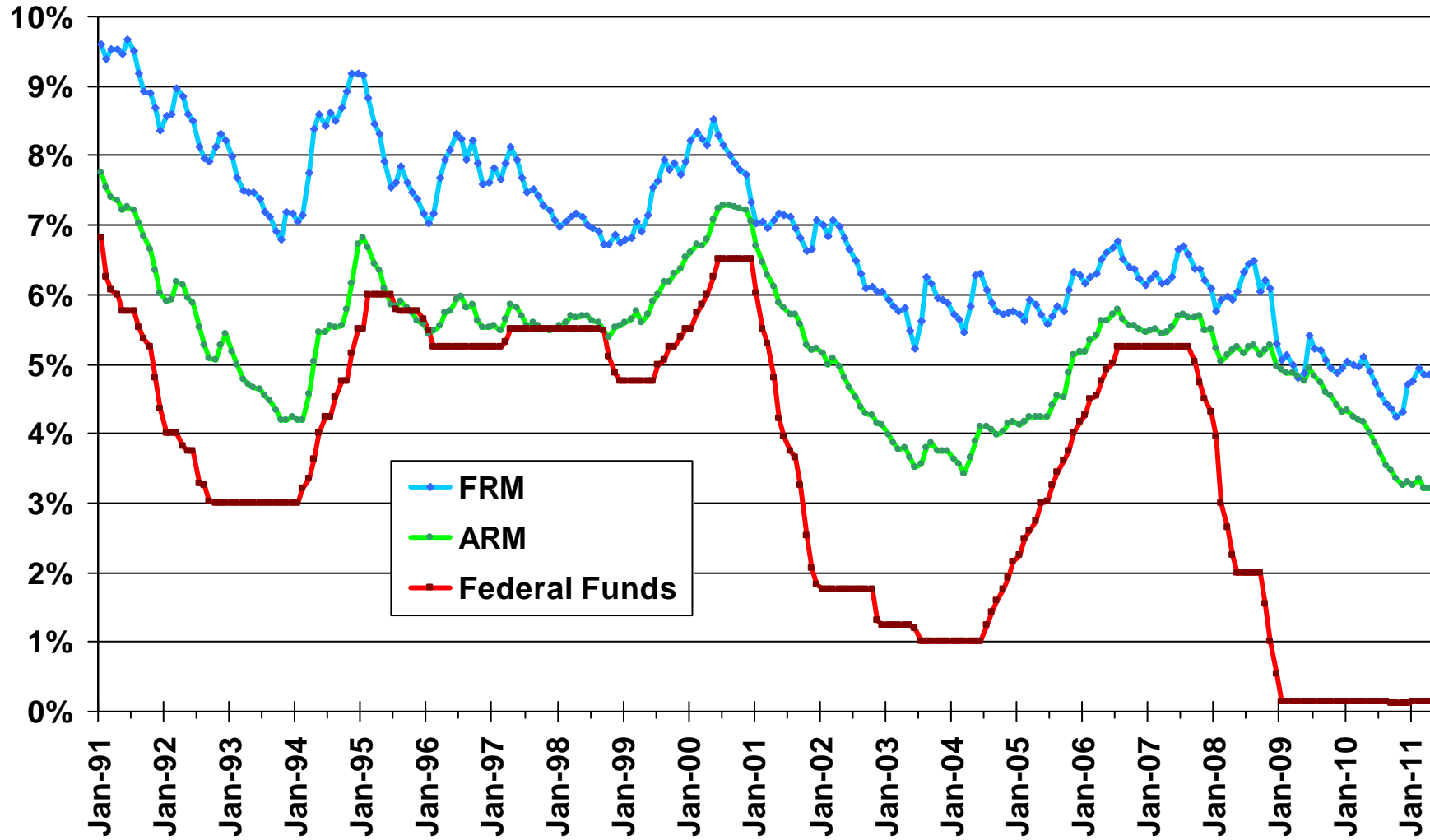
Median Time on the Market

Single-Family Homes, San Diego County, 2011 Q1: 55.3 Days



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Mortgage Rates

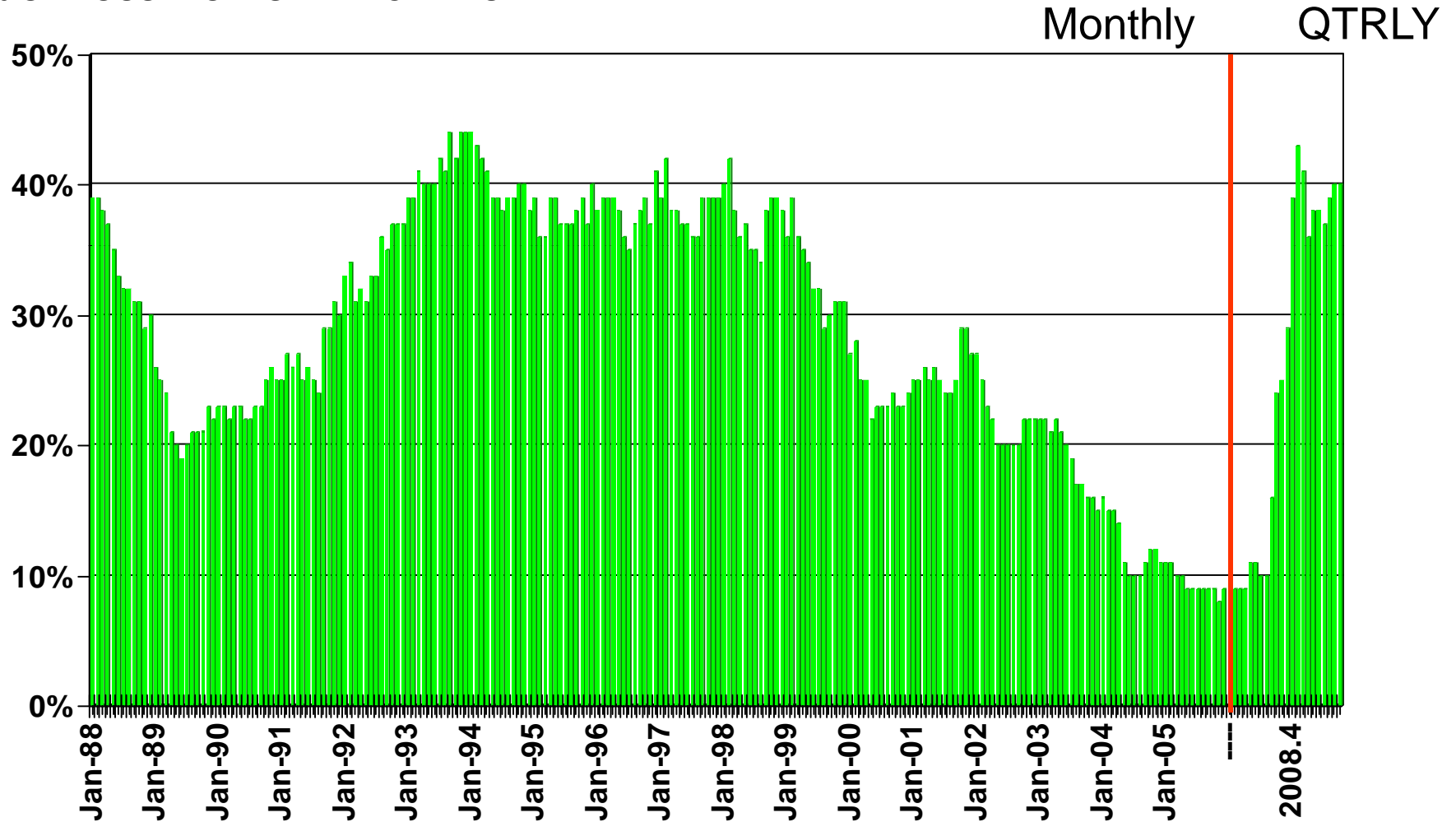


SOURCE: Federal Home Loan Mortgage Corporation

Housing Affordability Index

San Diego County 1st Quarter 2011: 40%

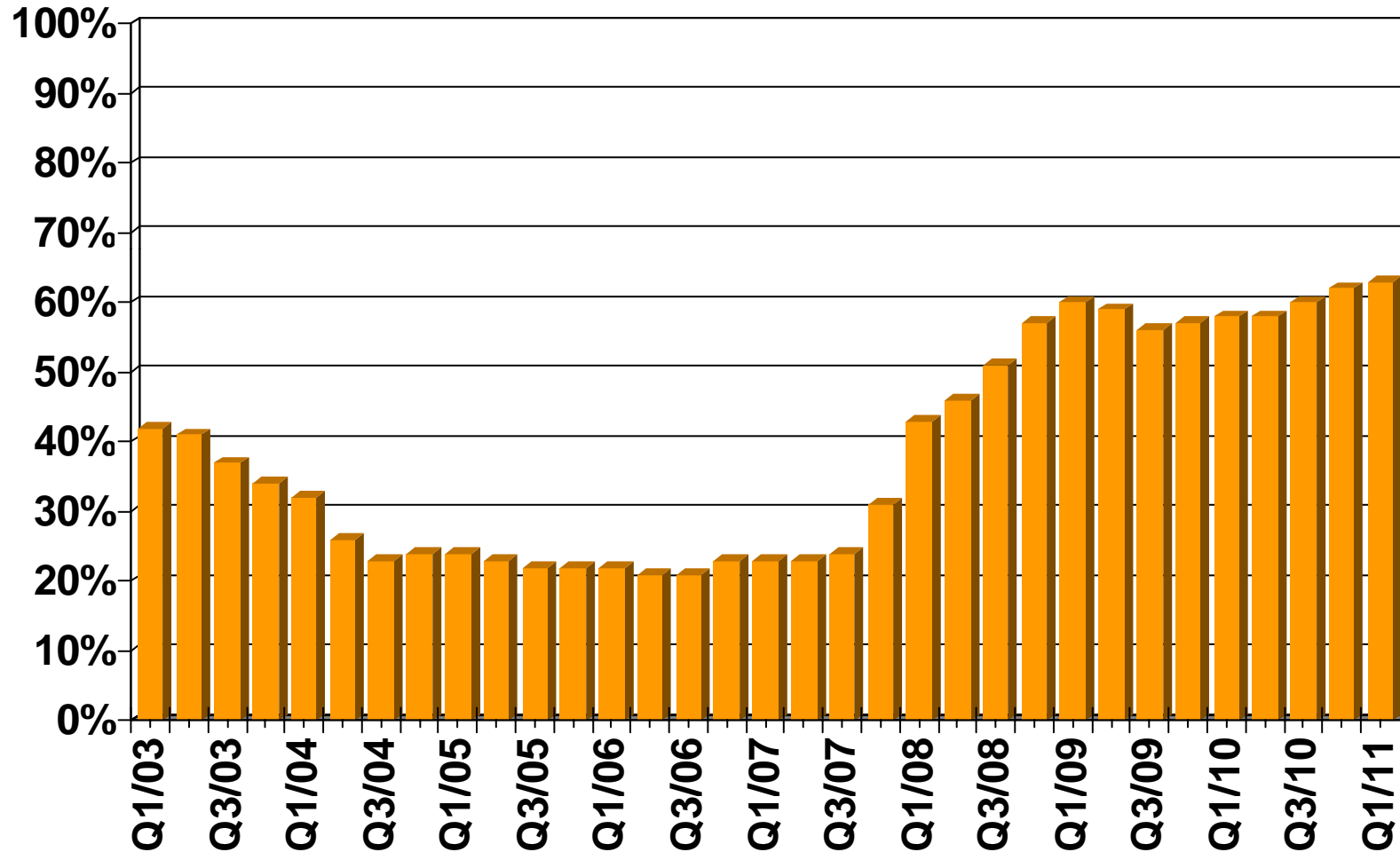
% OF HOUSEHOLDS THAT CAN BUY



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

First-time Buyer Housing Affordability Index

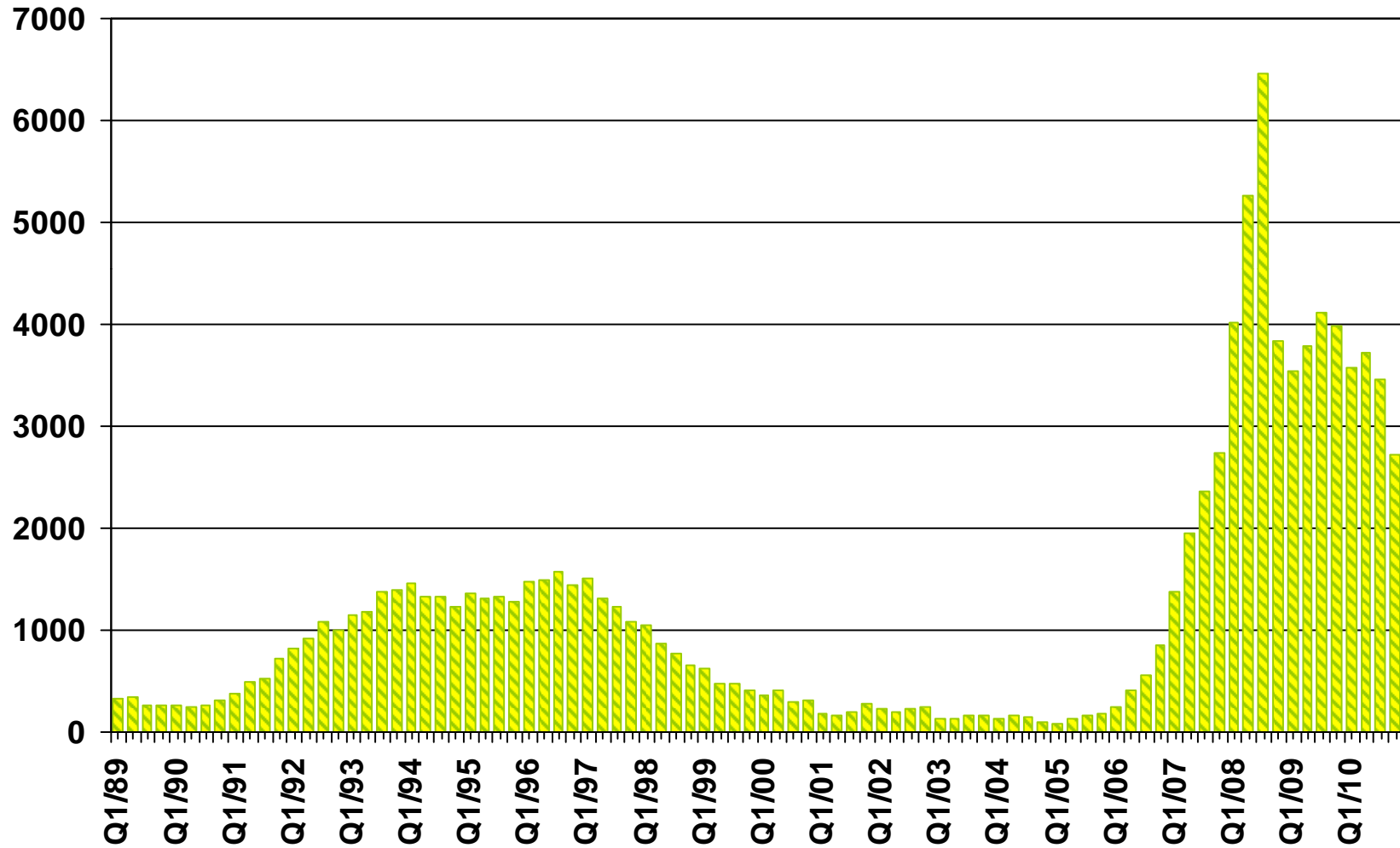
San Diego County, 1st Quarter 2011: 63%



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

Foreclosures

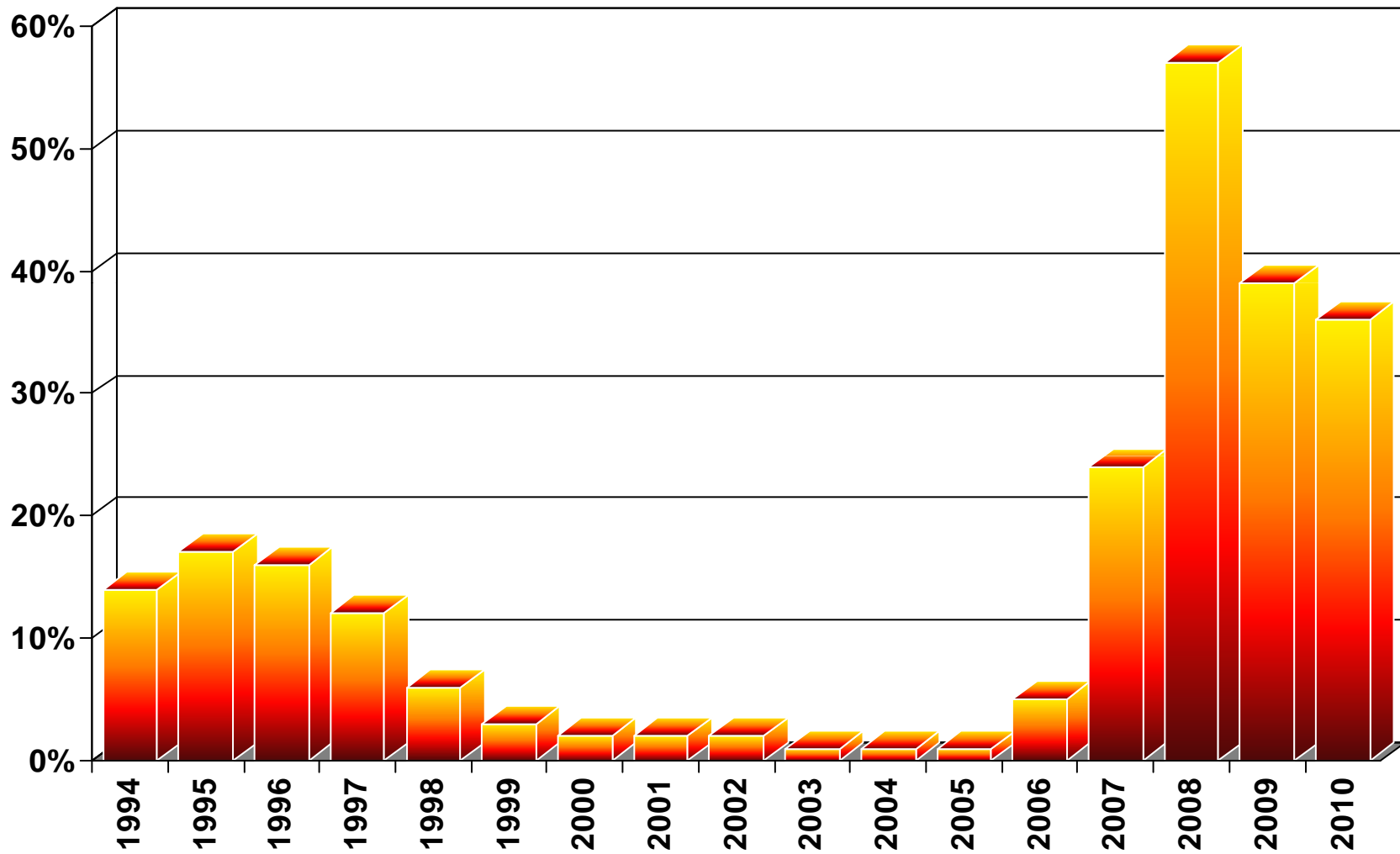
San Diego County



SOURCE: Real Estate Research Council

Ratio of Foreclosures to Home Sales

San Diego County

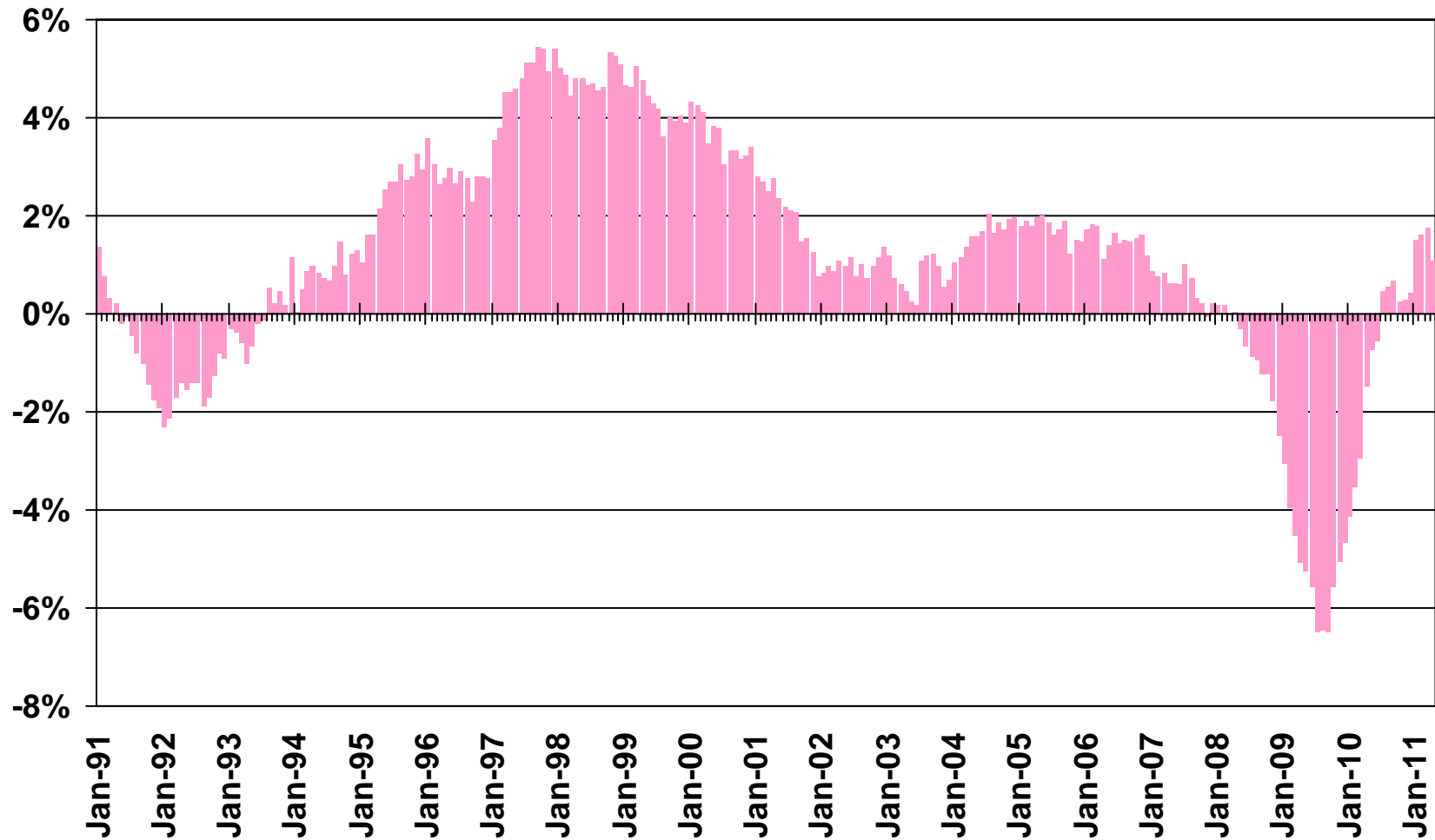


SOURCE: Real Estate Research Council

Nonfarm Employment

San Diego County, April 2011: Up 1.1% YTY

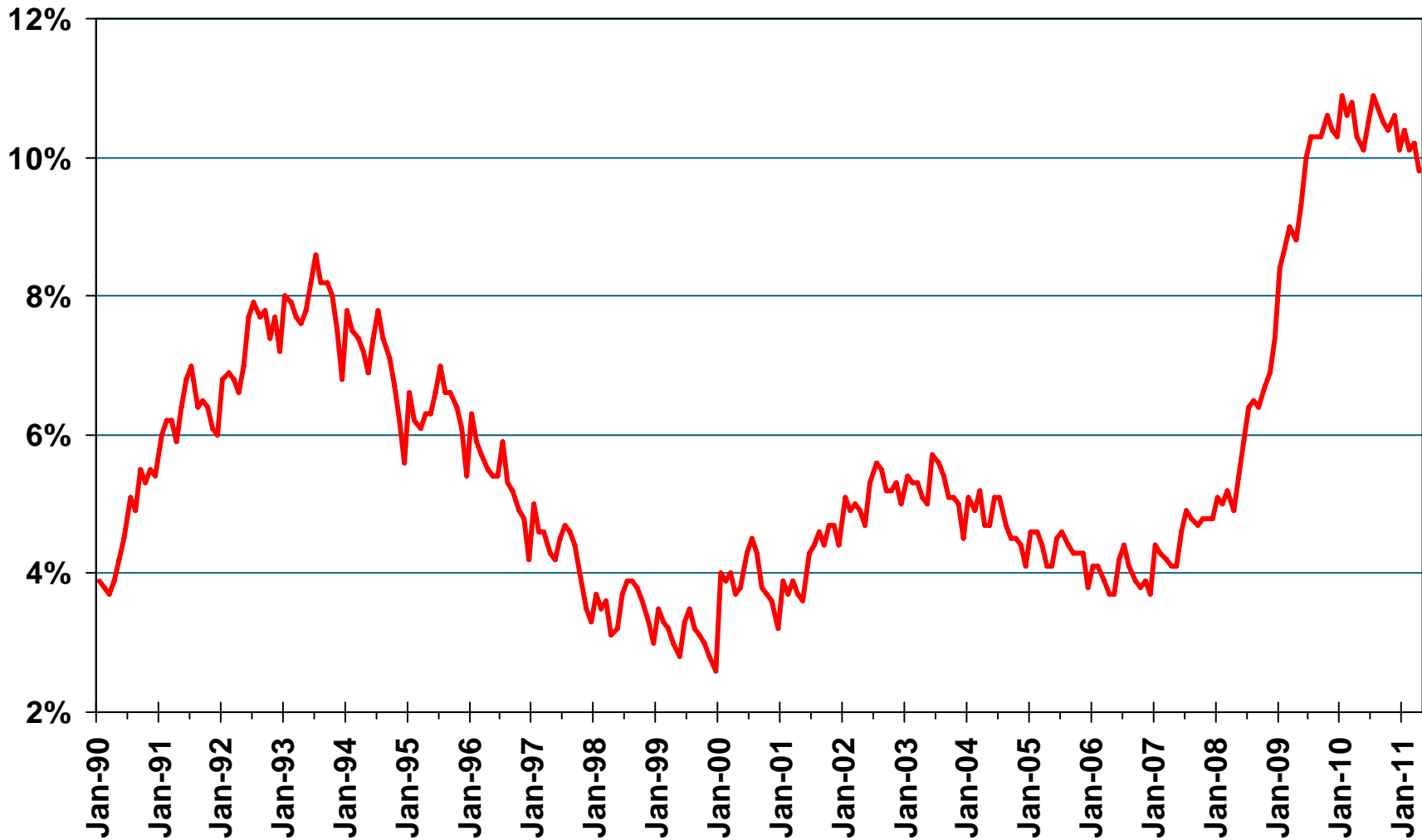
Y-T-Y PERCENT CHANGE



SOURCE: CA Employment Development Division

Unemployment Rate

San Diego County, April 2011: 9.8%



SOURCE: CA Employment Development Division

Unemployment Rate

San Diego County – April 2011

Area Name	Labor Force	Rate
Bonita CDP	6,600	7.8%
Bostonia CDP	8,200	13.4%
Carlsbad city	47,000	6.5%
Casa de Oro Mount Helix CDP	11,000	9.2%
Chula Vista city	91,200	11.4%
Coronado city	8,600	6.3%
Del Mar city	3,000	5.1%
El Cajon city	52,700	13.3%
Encinitas city	38,300	7.0%
Escondido city	72,400	10.2%
Fallbrook CDP	14,600	12.4%
Imperial Beach city	14,000	15.6%
La Mesa city	33,600	8.2%

SOURCE: CA Employment Development Department

CCD Census County Division
CDP Census Designated Place

Unemployment Rate – Cont.

San Diego County – April 2011

Area Name	Labor Force	Rate
Lakeside CDP	11,100	10.8%
Lemon Grove city	13,800	12.2%
National City city	24,500	18.6%
Oceanside city	85,000	9.3%
Poway city	27,700	5.8%
Ramona CDP	8,800	9.1%
San Diego city	692,400	9.8%
San Marcos city	30,800	9.8%
Santee city	32,500	8.2%
Solana Beach city	8,400	6.7%
Spring Valley CDP	15,000	11.3%
Valley Center CDP	4,000	4.8%
Vista city	48,500	10.9%
San Diego County	1,551,000	9.8%

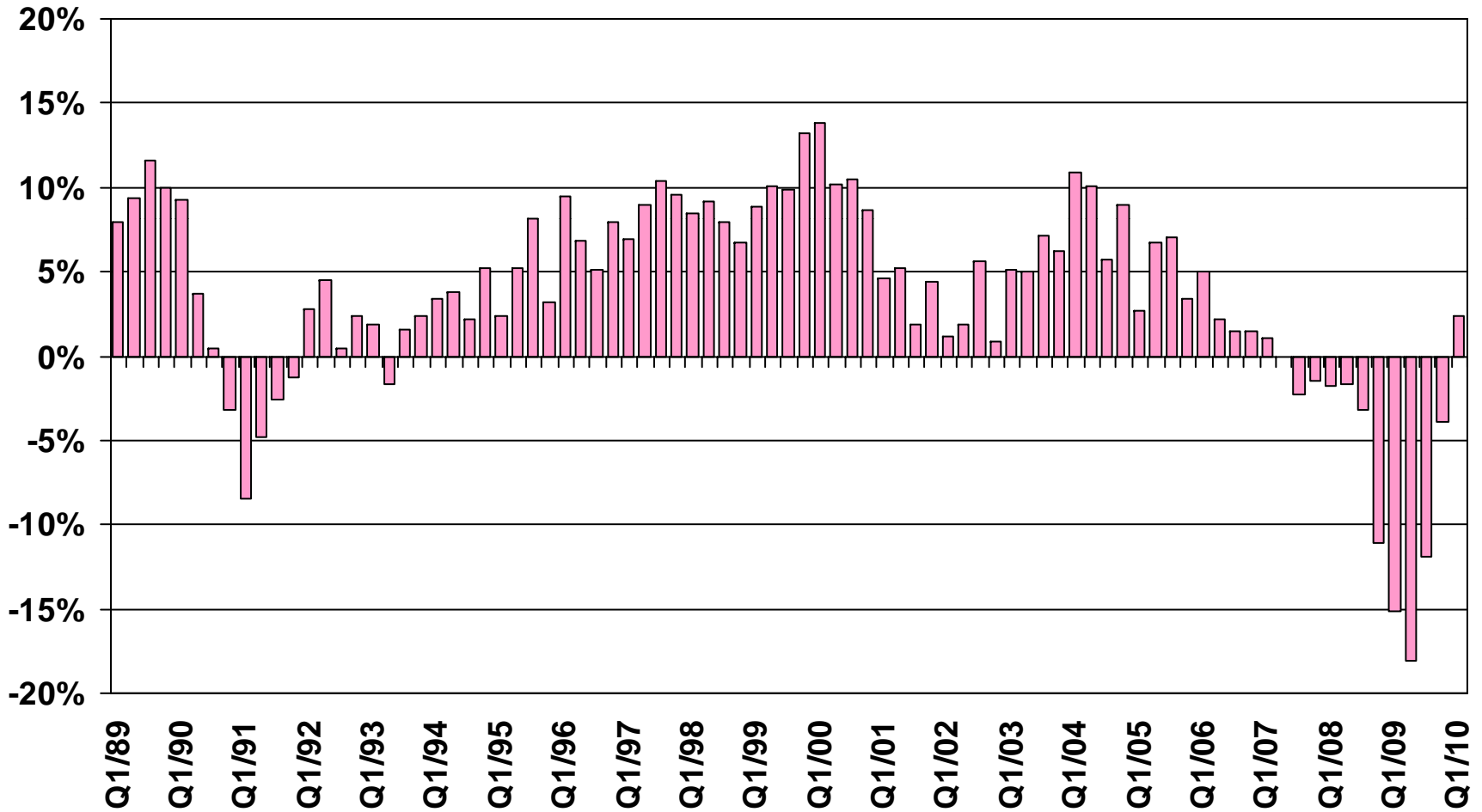
SOURCE: CA Employment Development Department

CCD Census County Division
CDP Census Designated Place

Taxable Sales

San Diego County

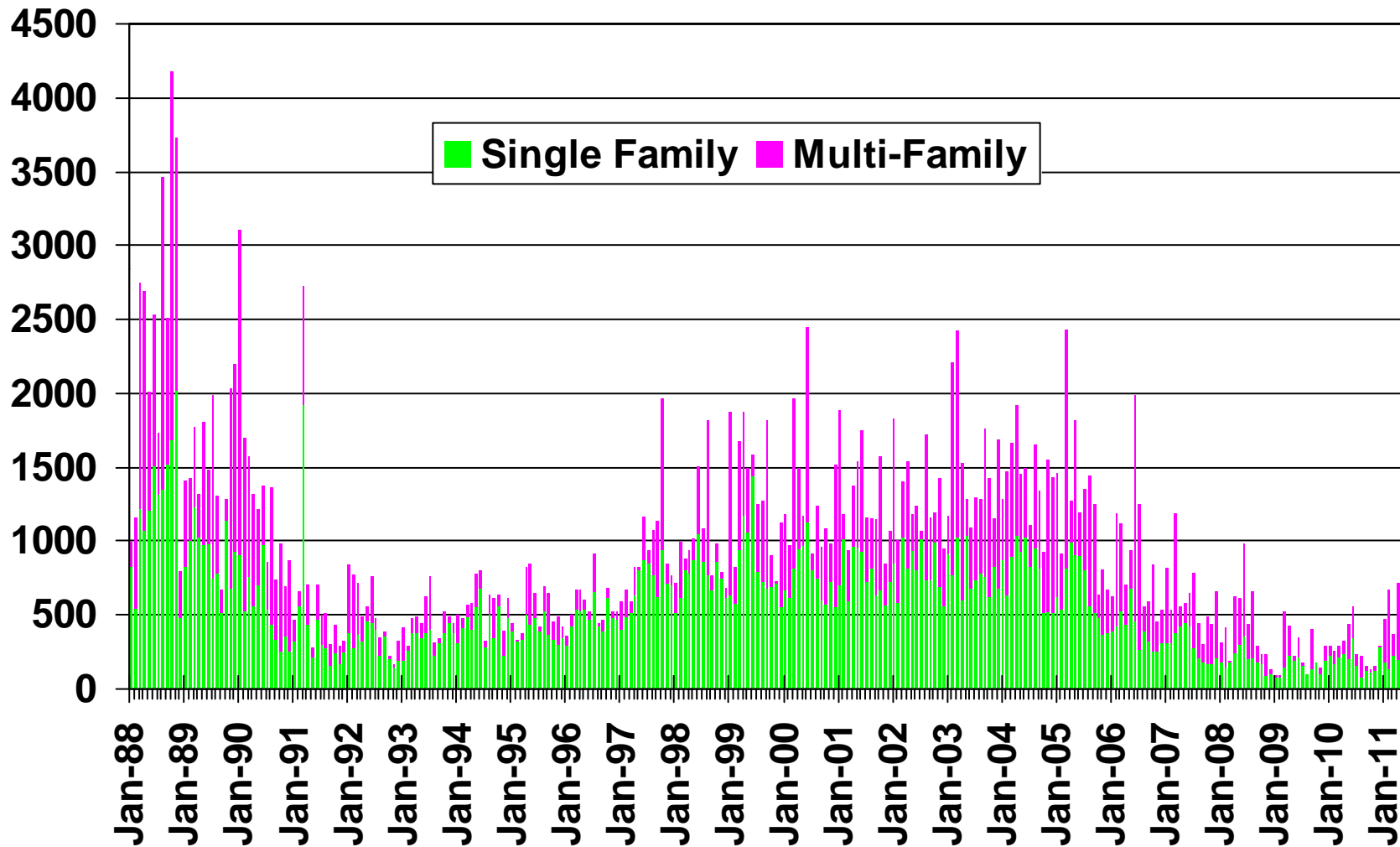
ANNUAL PERCENT CHANGE



SOURCE: CA State Board of Equalization

New Housing Permits

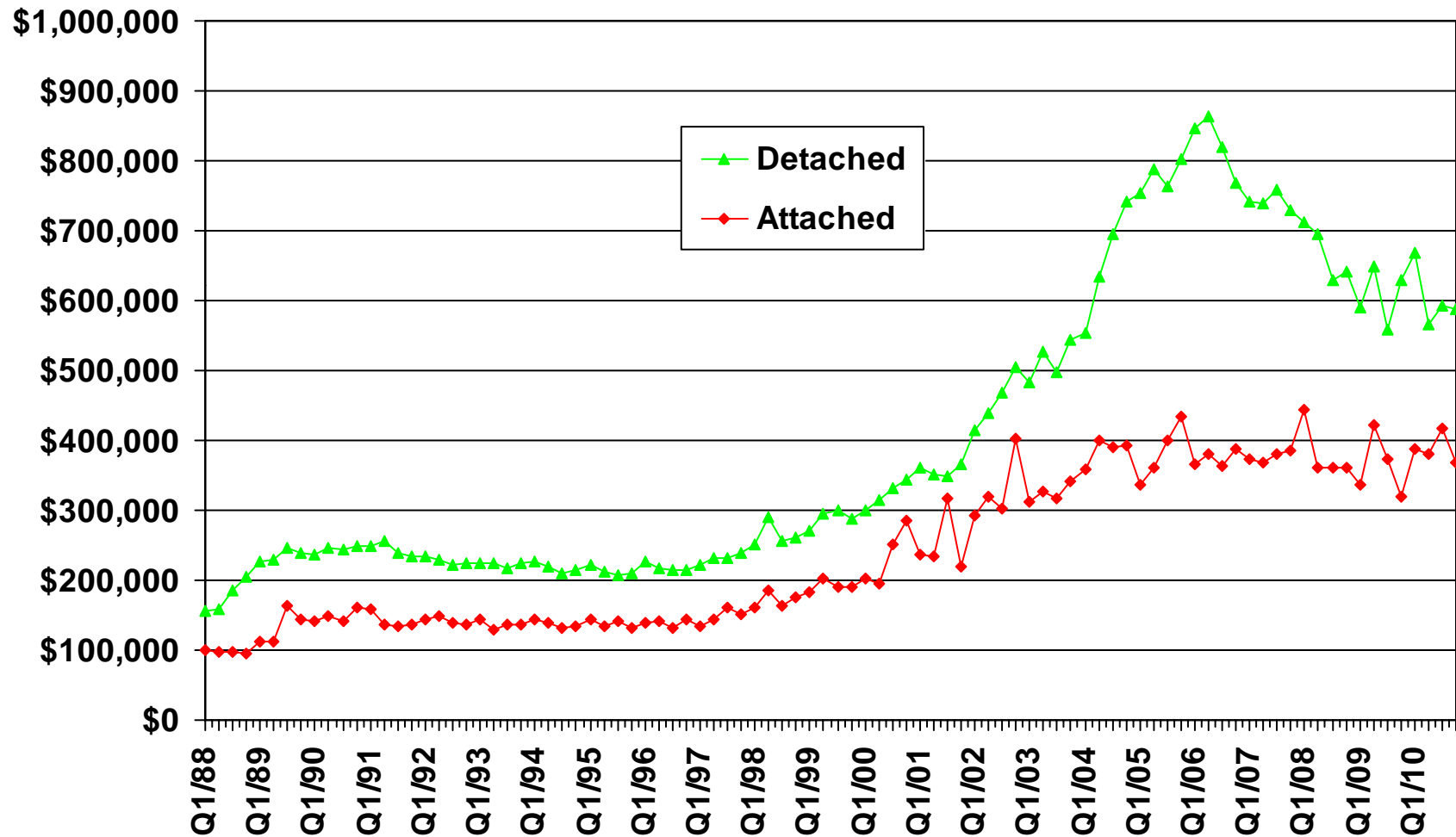
San Diego County, April 2011: 716 Units, Up 93.1% YTD



SOURCE: Construction Industry Research Board

Median Price for New Homes

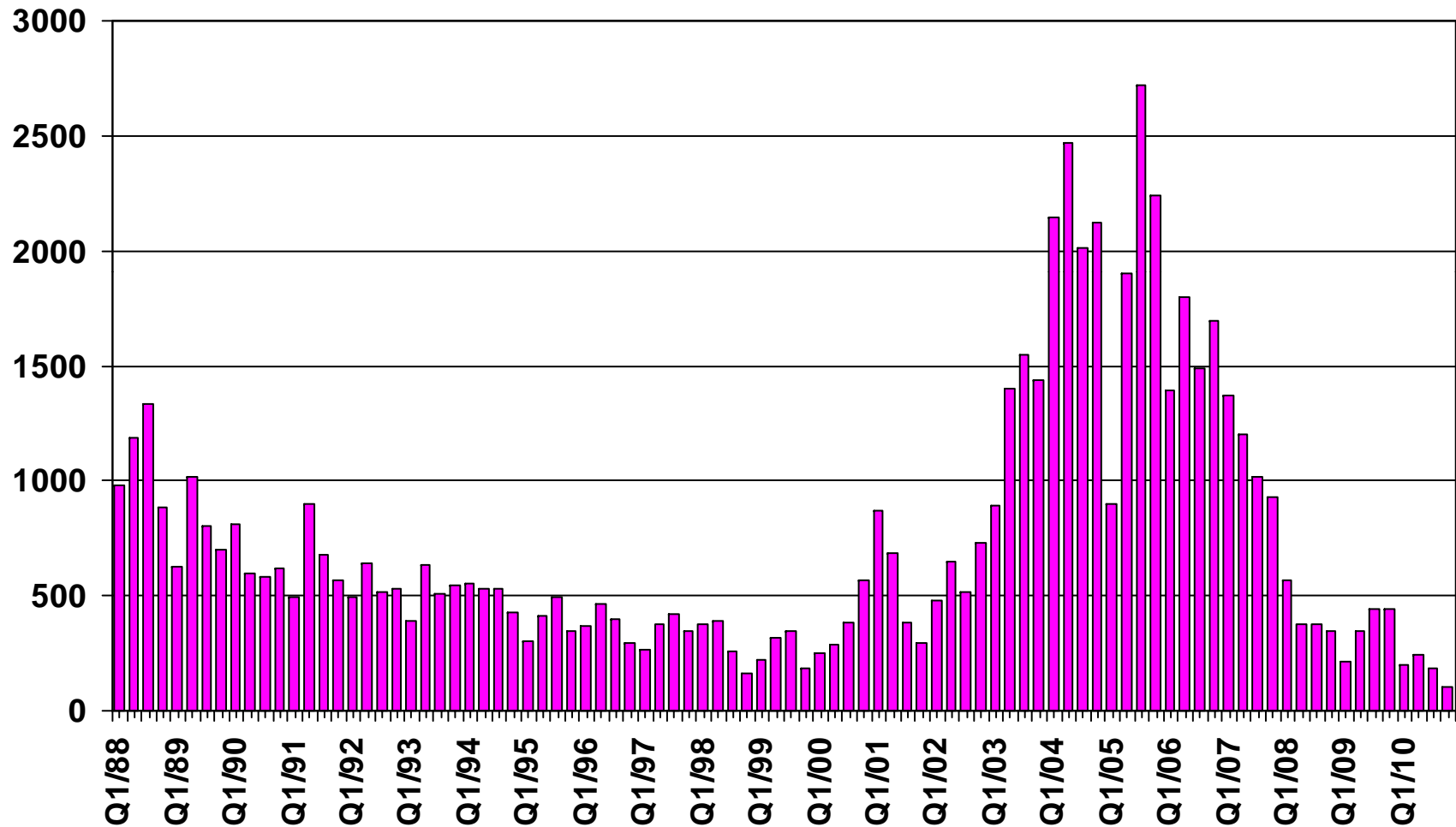
San Diego County 4Q10 Detached: \$588,750, Attached: \$368,500



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;
Hanley Wood

New Home Sales

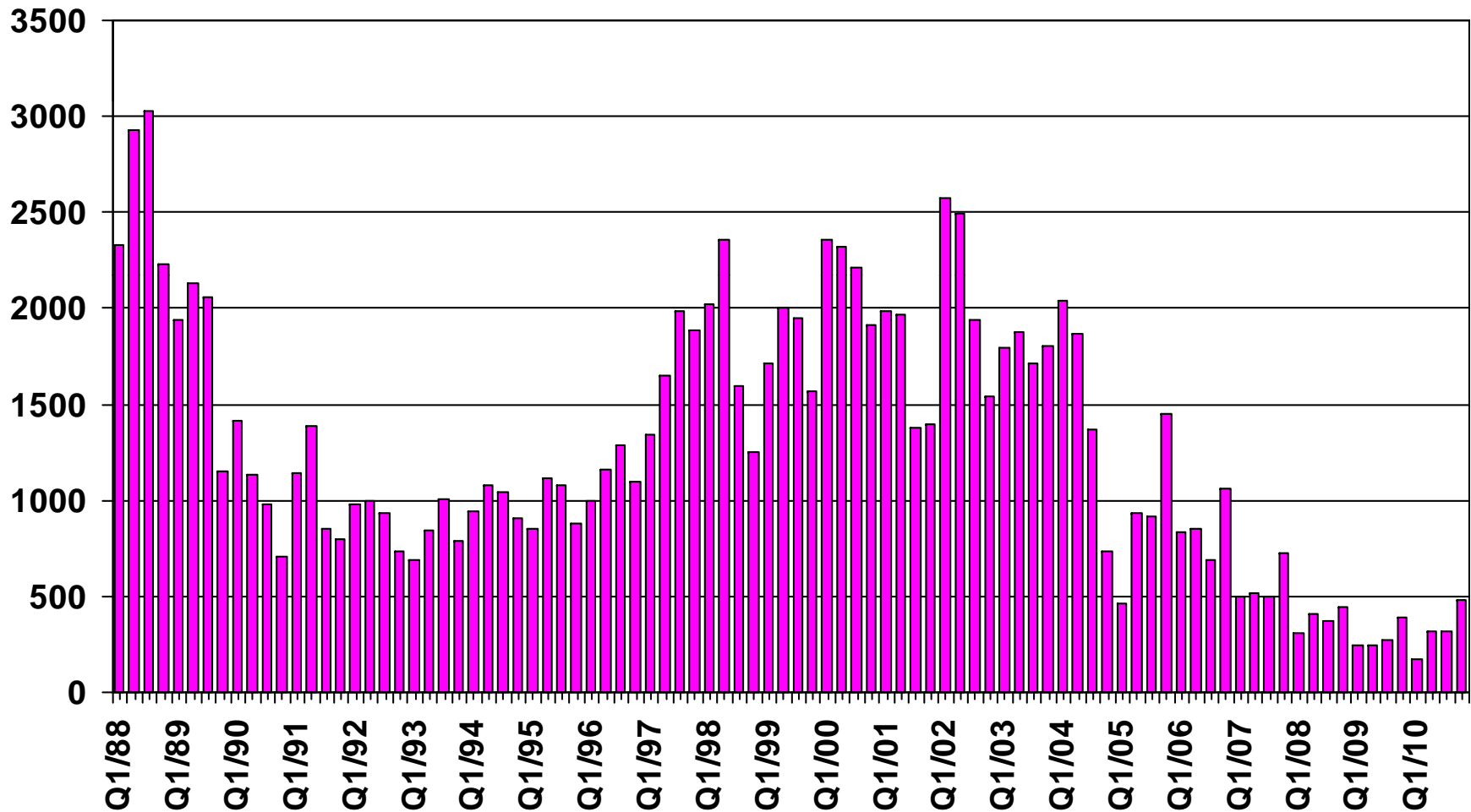
San Diego County (Attached), 2010 Q4 Sales: 100 Units



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;
Hanley Wood

New Home Sales

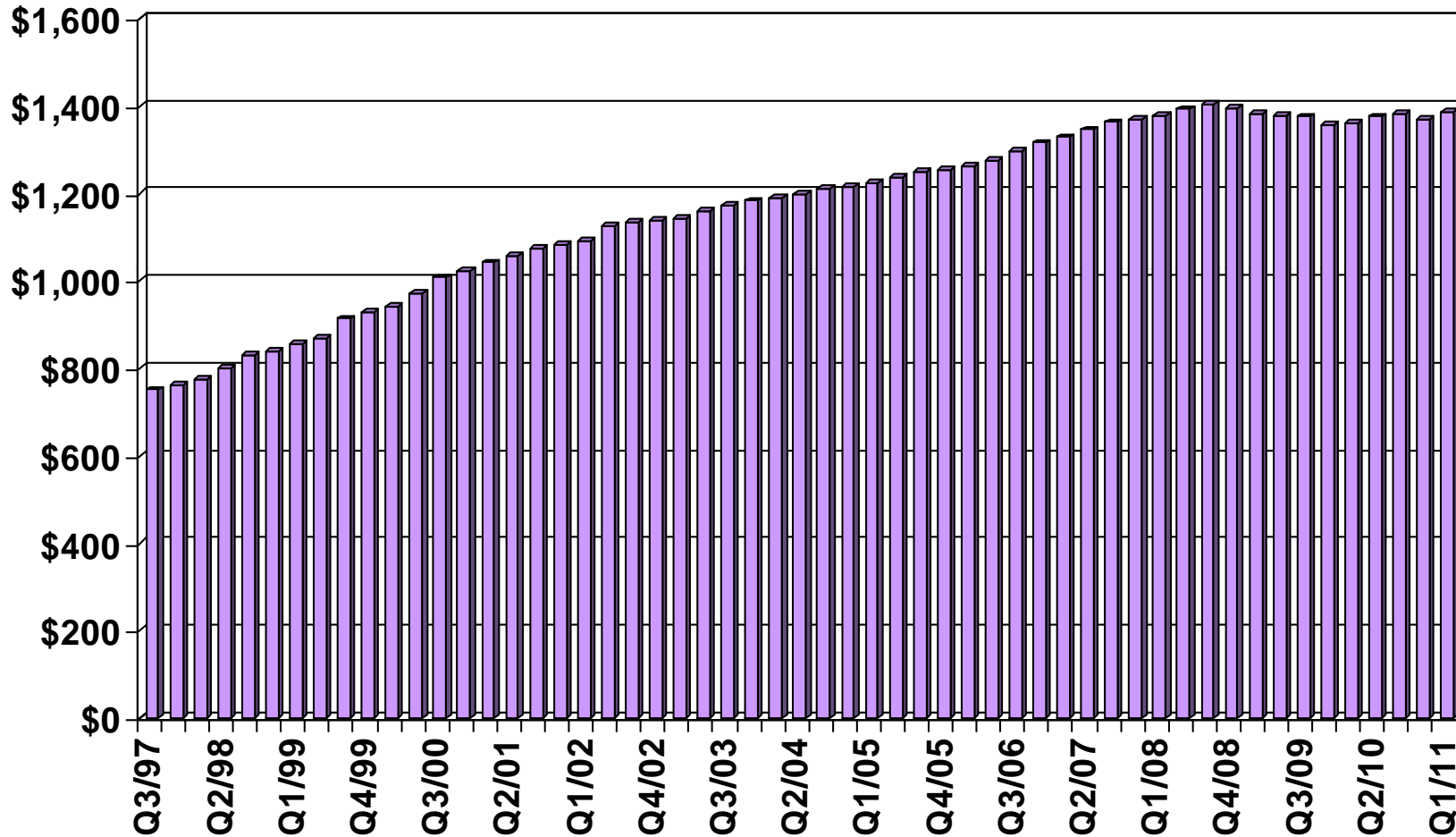
San Diego County (Detached), 2010 Q4 Sales: 484 Units



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;
Hanley Wood

Asking Rents for Class A&B Apartments

San Diego County, 2011 Q1: \$1,387 Up 2.0% YTY

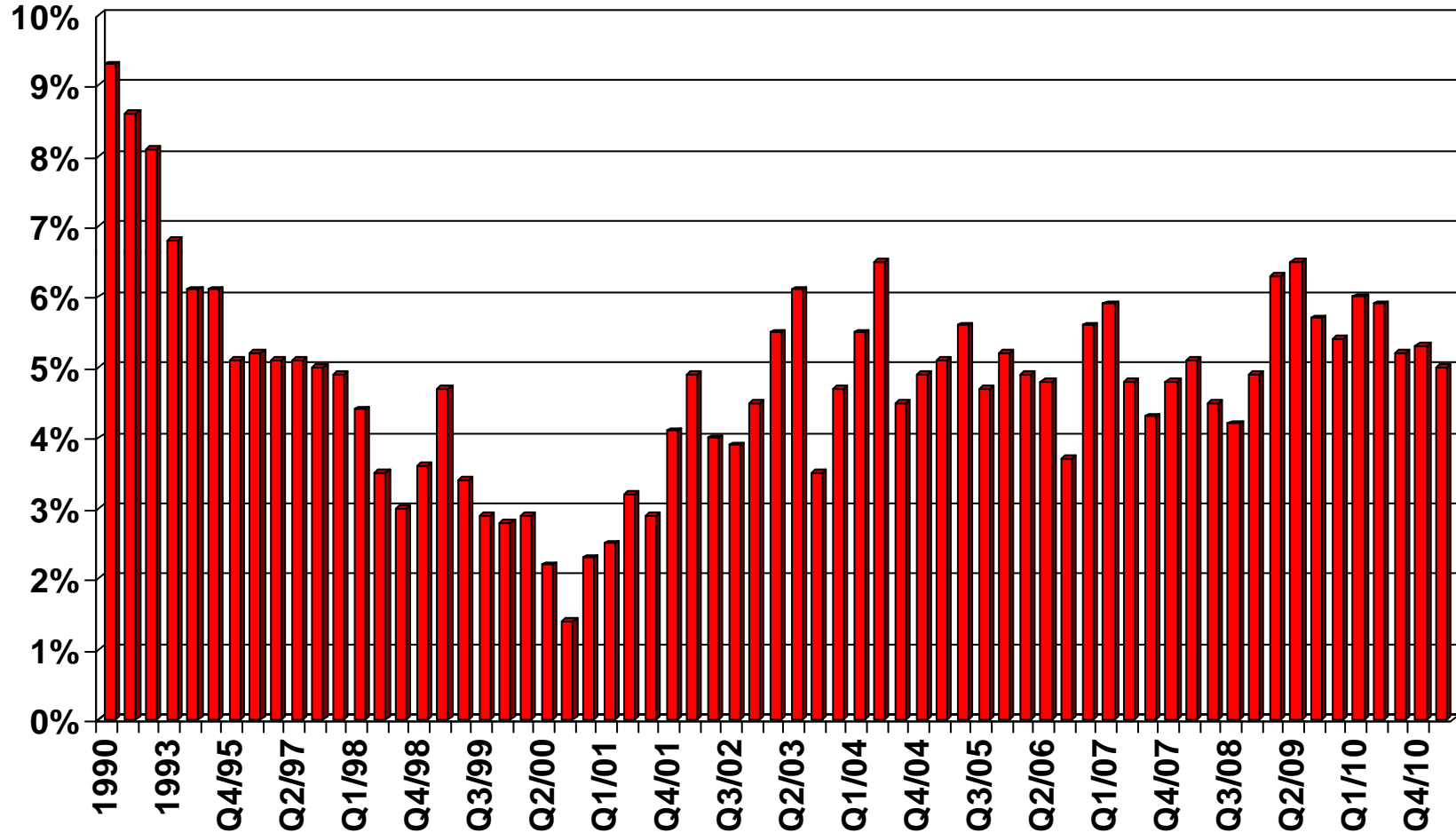


SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;
REALFACTS

Vacancy Rates for Class A&B Apartments

San Diego County, 2011 Q1: 5.0%

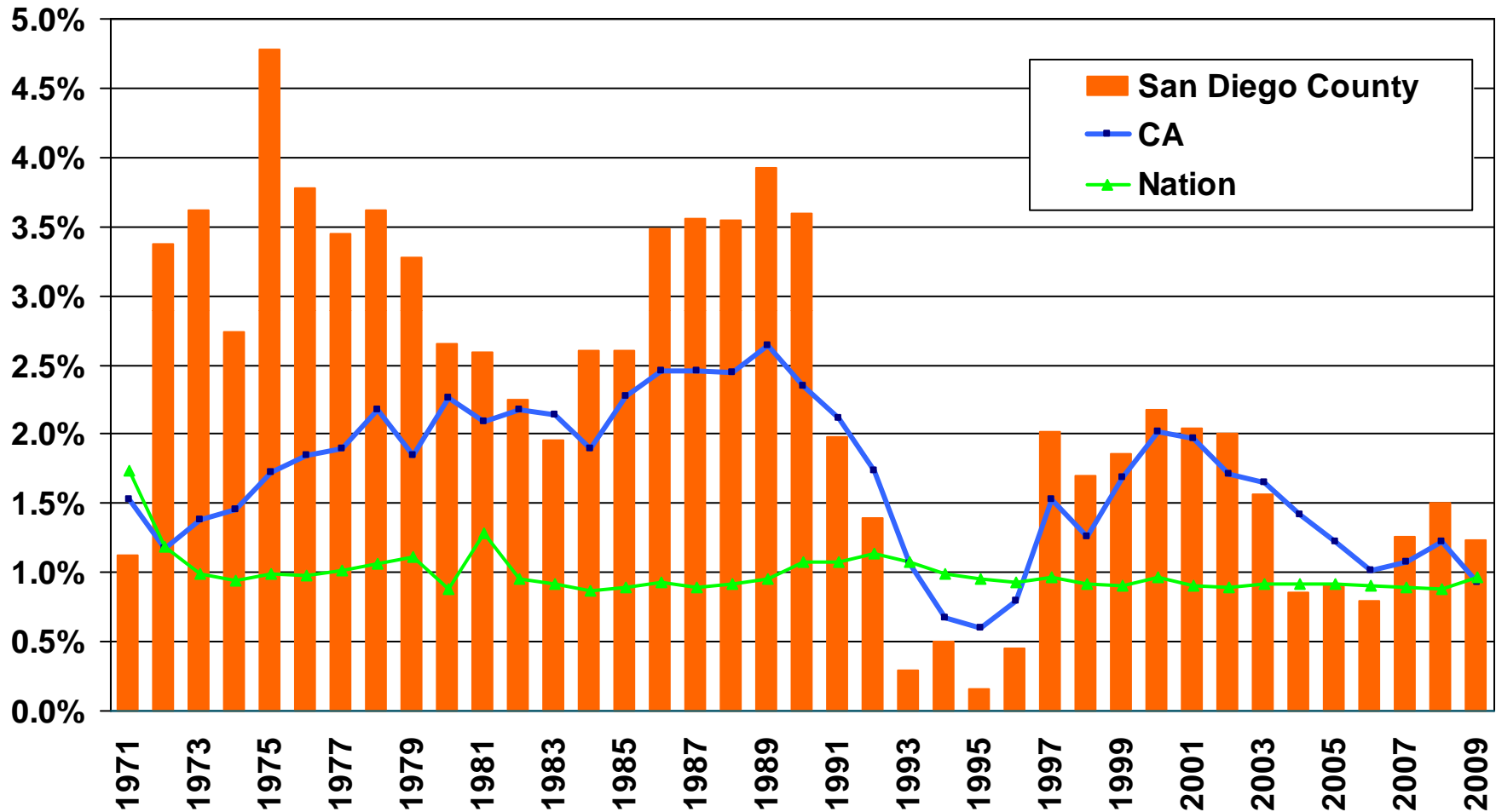
VACANCY RATE



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;
REALFACTS

Population Percent Changes

San Diego County (1971-2009)

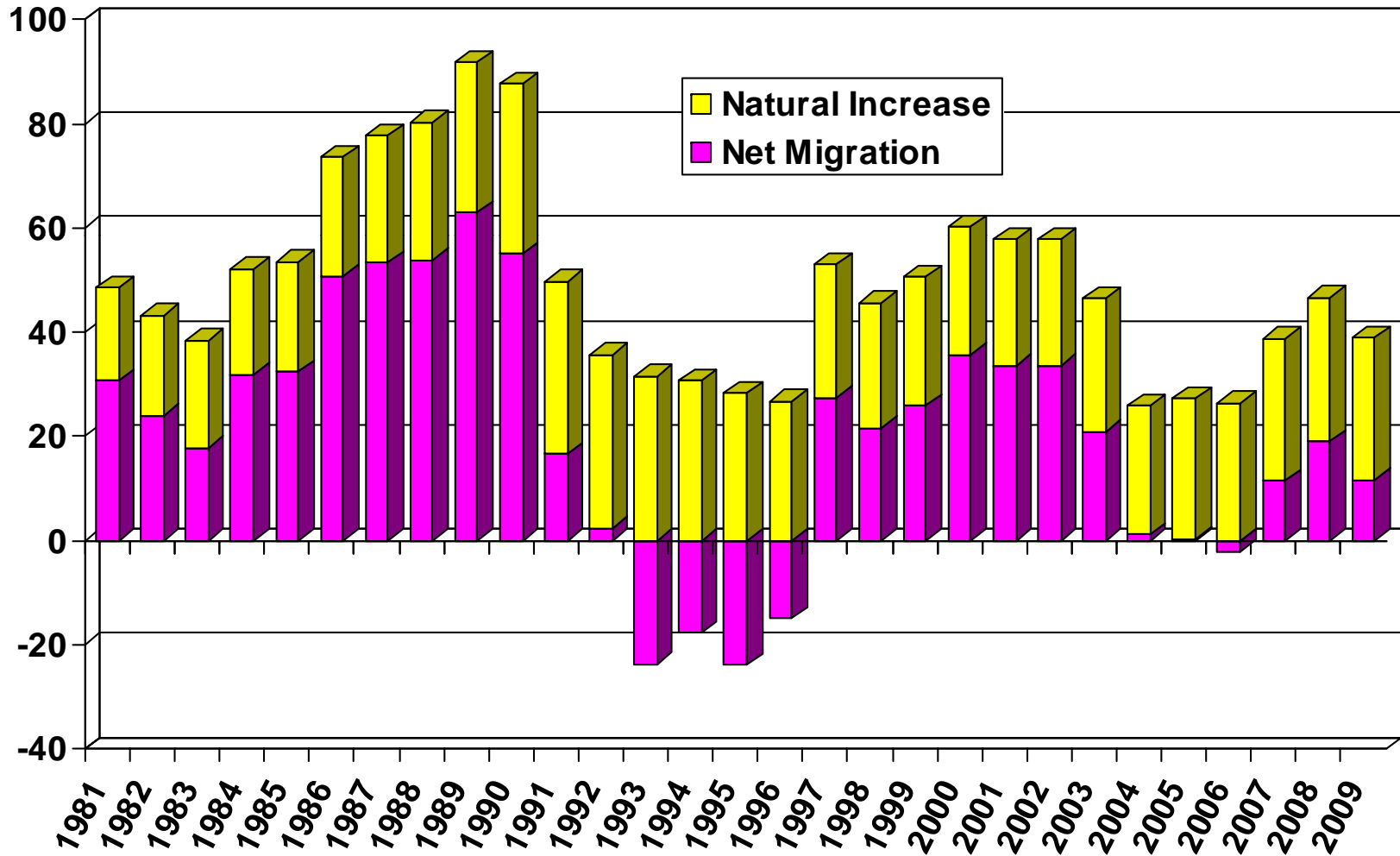


SOURCE:U.S. Census Bureau;
 California Department of Finance;
 CALIFORNIA ASSOCIATION OF REALTORS®

Sources of Population Growth

San Diego County (1981-2009)

THOUSANDS

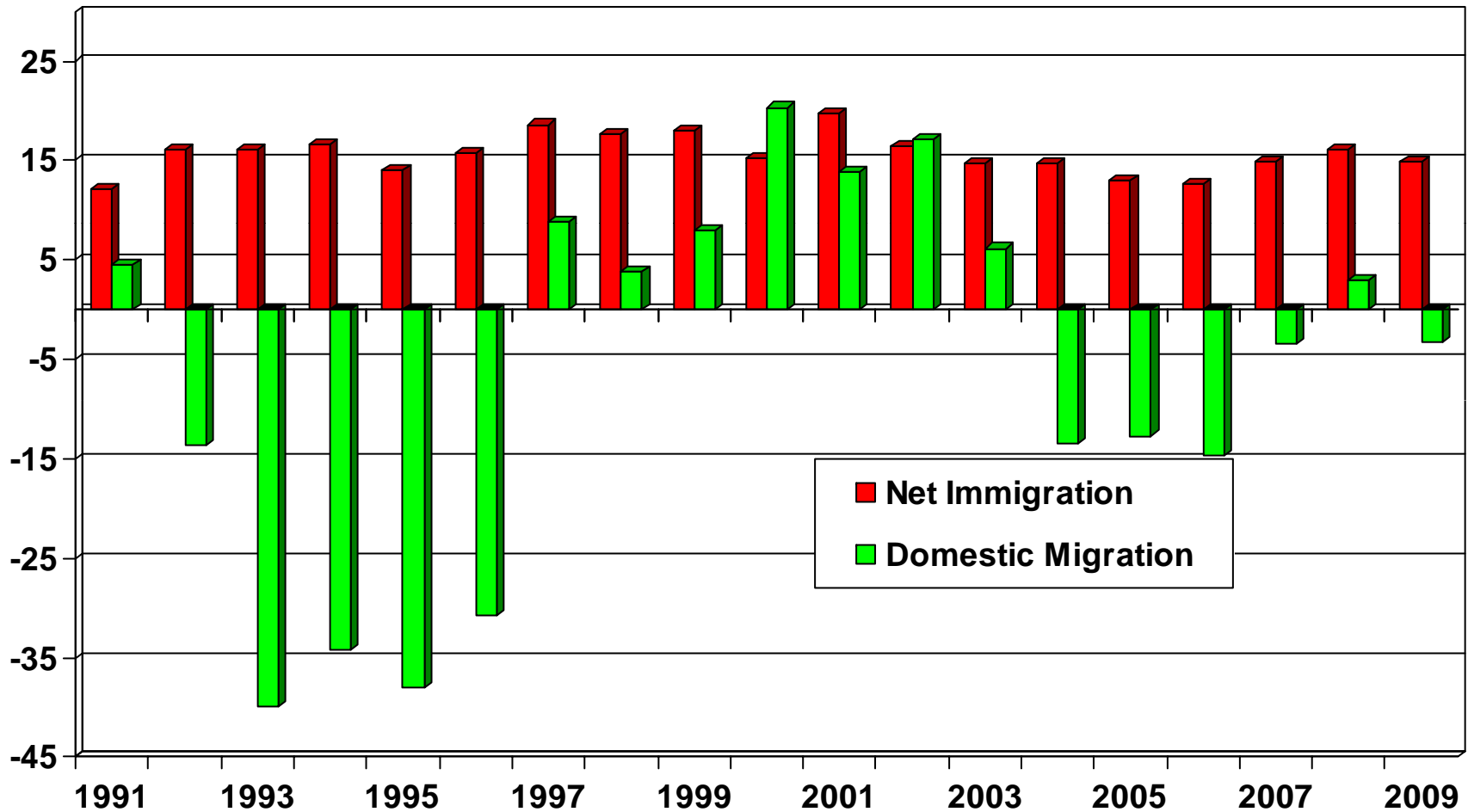


SOURCE: CA Department of Finance

Net Immigration Vs. Domestic Migration

San Diego County

THOUSANDS



SOURCE: CA Department of Finance

Household Relocations

San Diego County

County	Outflow	Inflow	Net Outflow
Los Angeles County, CA	5,122	5,213	(91)
Riverside County, CA	4,682	4,706	(24)
Orange County, CA	3,199	3,237	(38)
Maricopa County, AZ	1,741	1,447	294
Clark County, NV	1,429	1,210	219
San Bernardino County, CA	1,285	1,693	(408)
Santa Clara County, CA	935	868	67
San Francisco County, CA	846	569	277
King County, WA	783	618	165
Alameda County, CA	746	661	85
Total-Top 10	20,768	20,222	546
All Migration	61,498	60,379	1,119
Total Number of Households			1,054,273
Top 10 as % of All Households			0.1%
All Net Mig as % of All Households			0.1%

Source: NAR Relocation Report 2008 – IRS Data; Item 187-06073, US Census Bureau

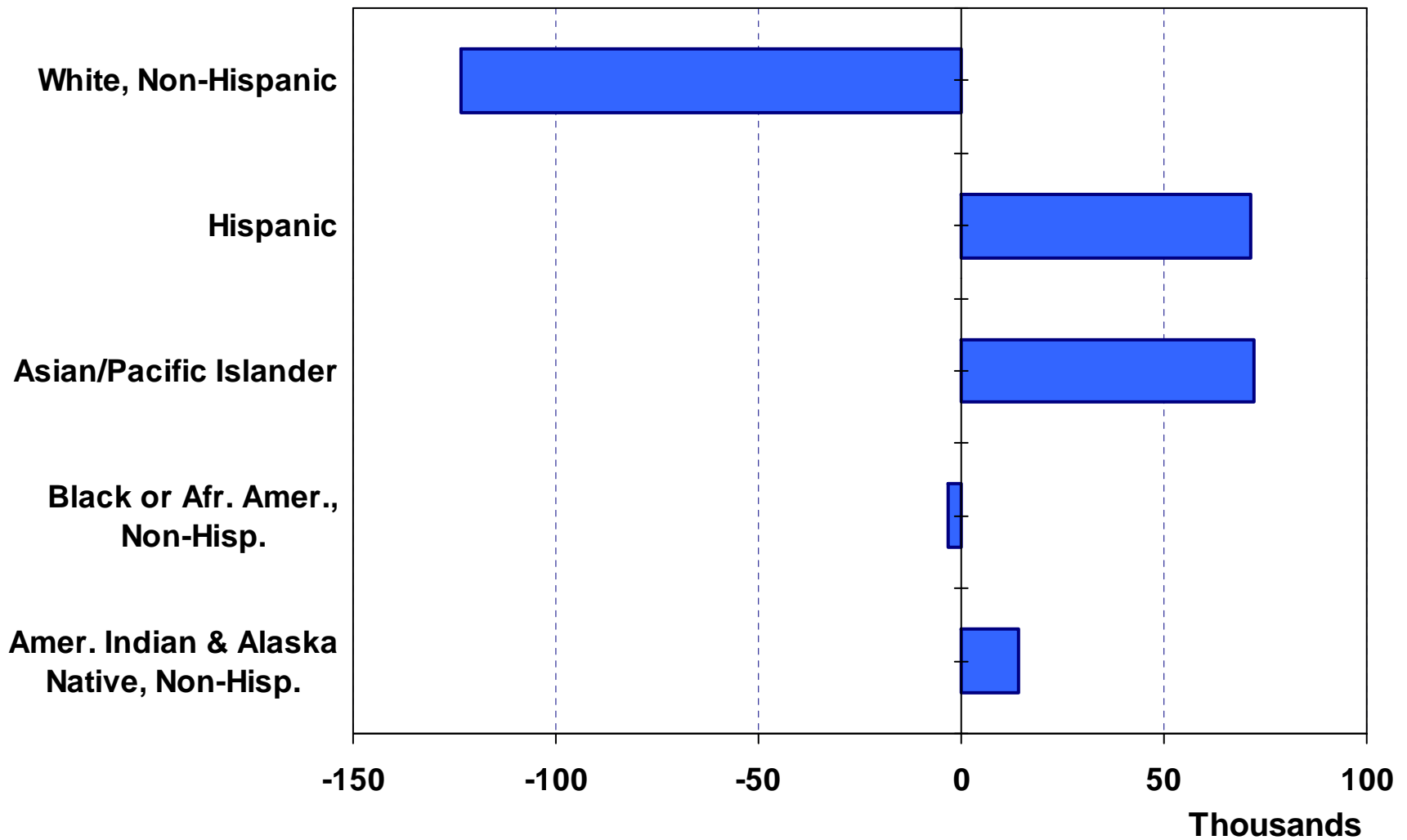
Where are new San Diego County households coming from?



- Los Angeles (5,213)
- Riverside (4,706)
- Orange County (3,237)
- San Bernardino (1,693)
- Maricopa, AZ (1,447)
- Clark (1,210)
- Total incoming for 2008: 60,379
- Total outgoing for 2008: 61,498

Net Immigration by Ethnic Group

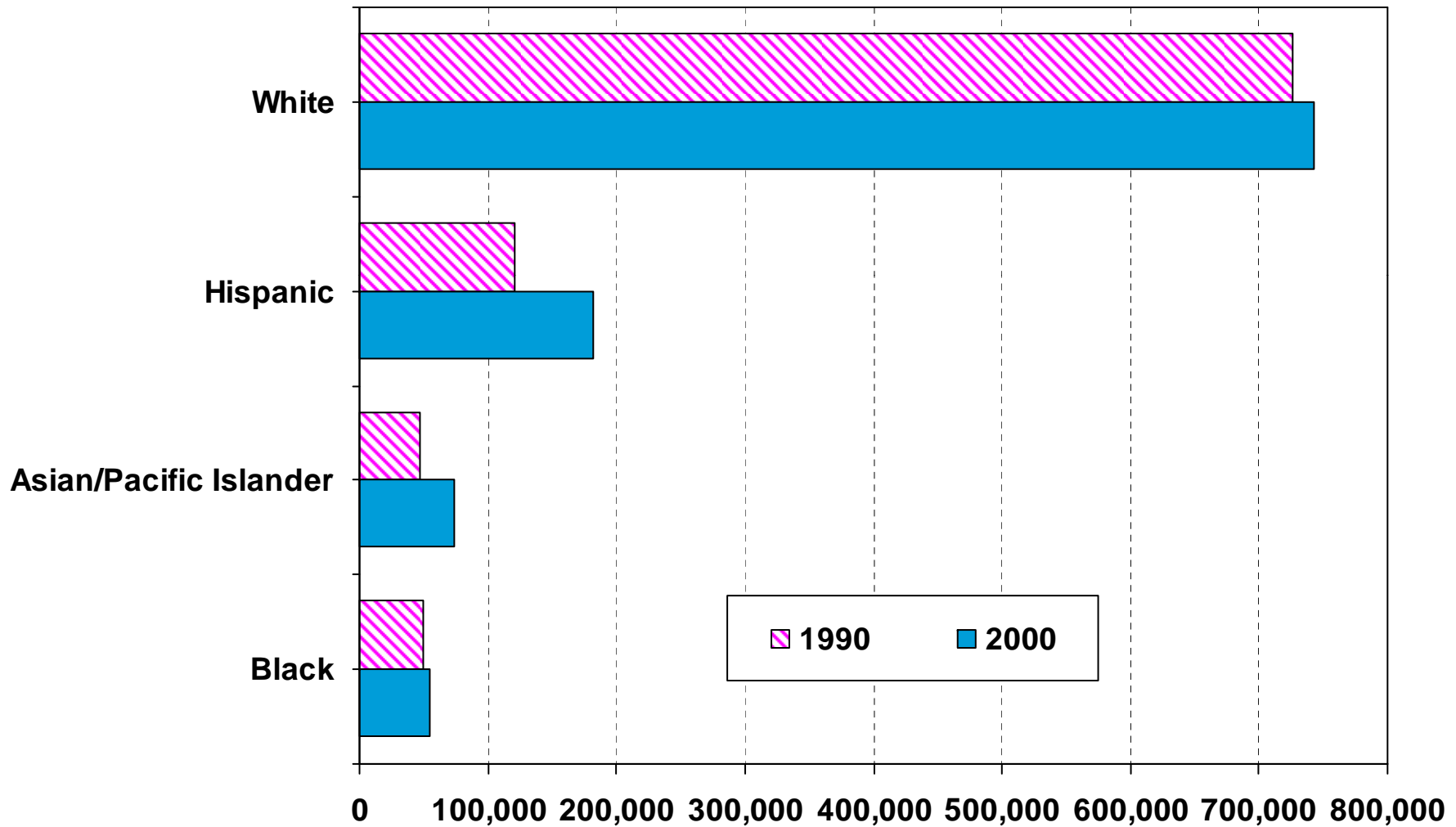
San Diego County (1990 Census to 2000 Census)



SOURCE: CA Dept. of Finance

Number of Households by Ethnicity

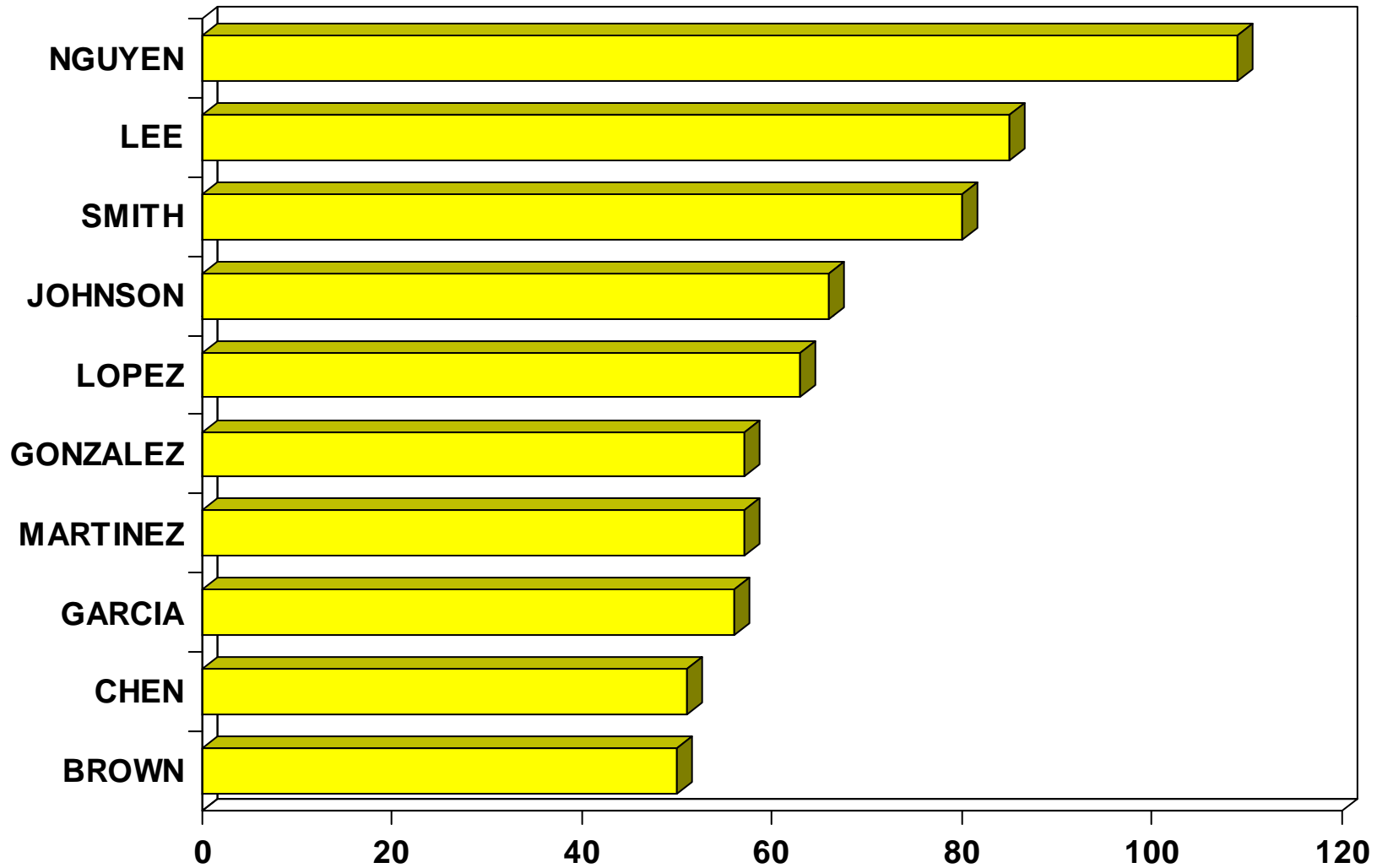
San Diego County (1990 Census vs. 2000 Census)



SOURCE: U.S. Census Bureau

Top 10 Home Buyer Surnames

San Diego County



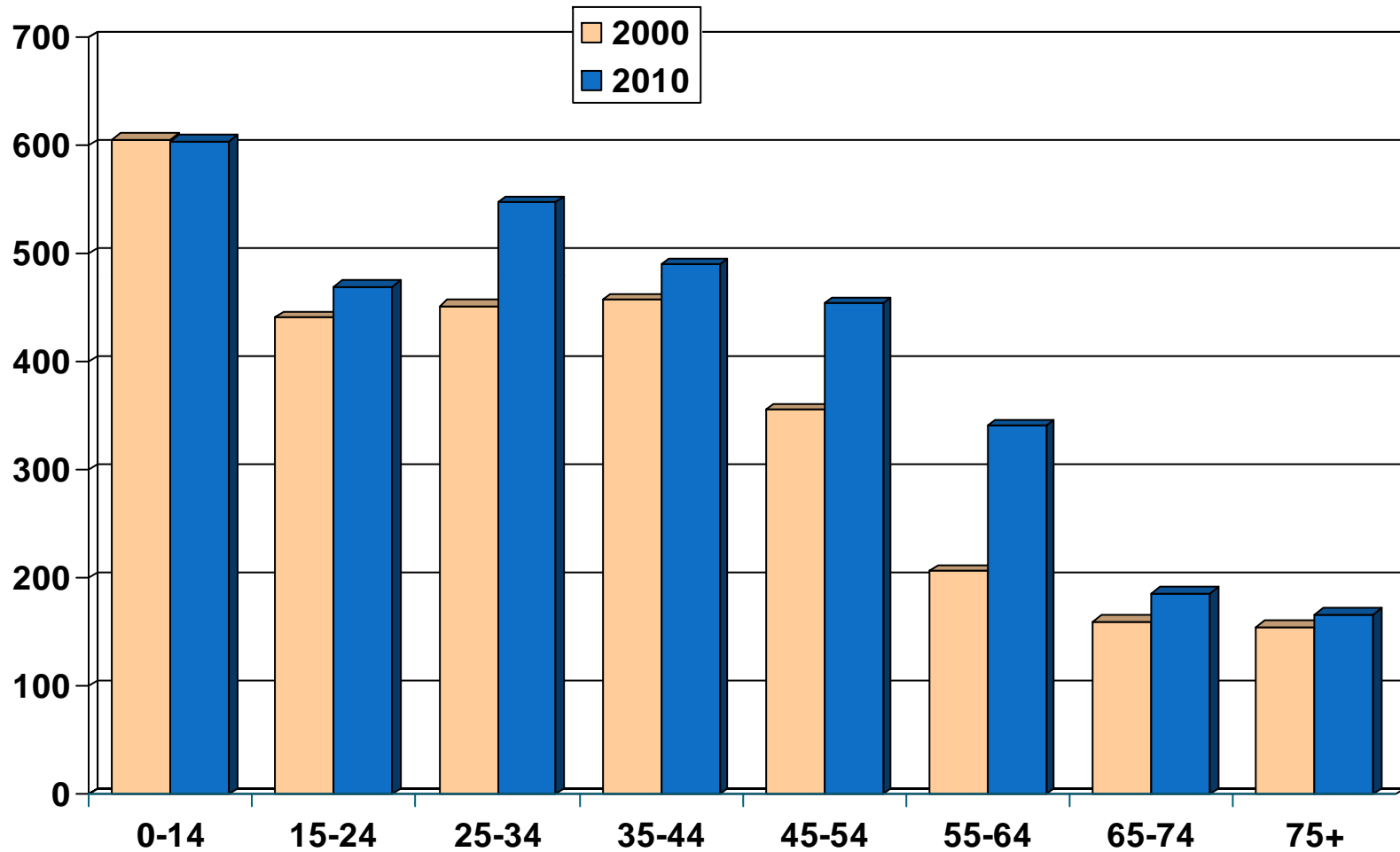
Note: Data is based on 2010 data.

SOURCE: DataQuick Information Systems

Population by Age Group

San Diego County (2000-2010)

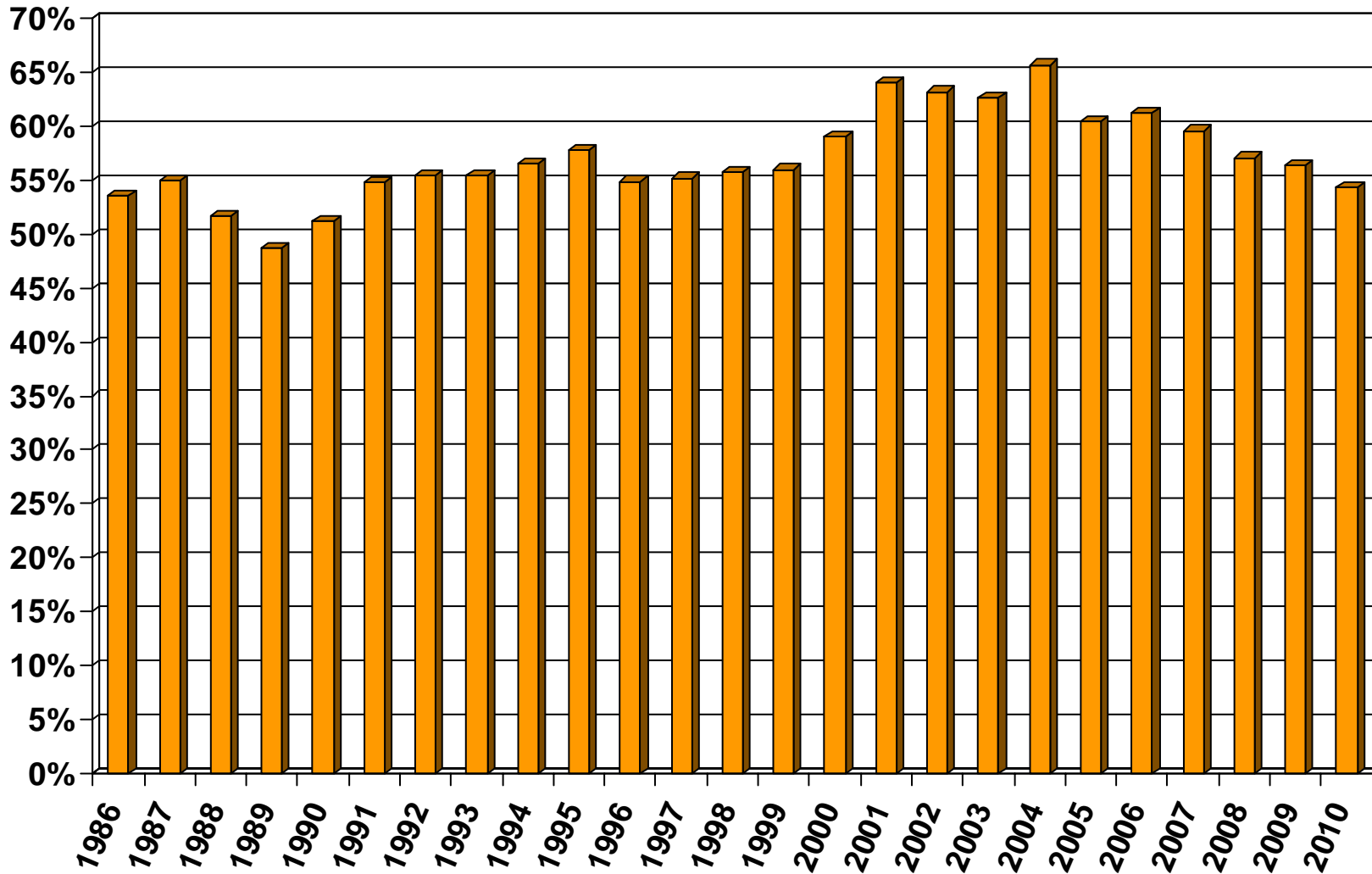
Thousands



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

Homeownership Rates

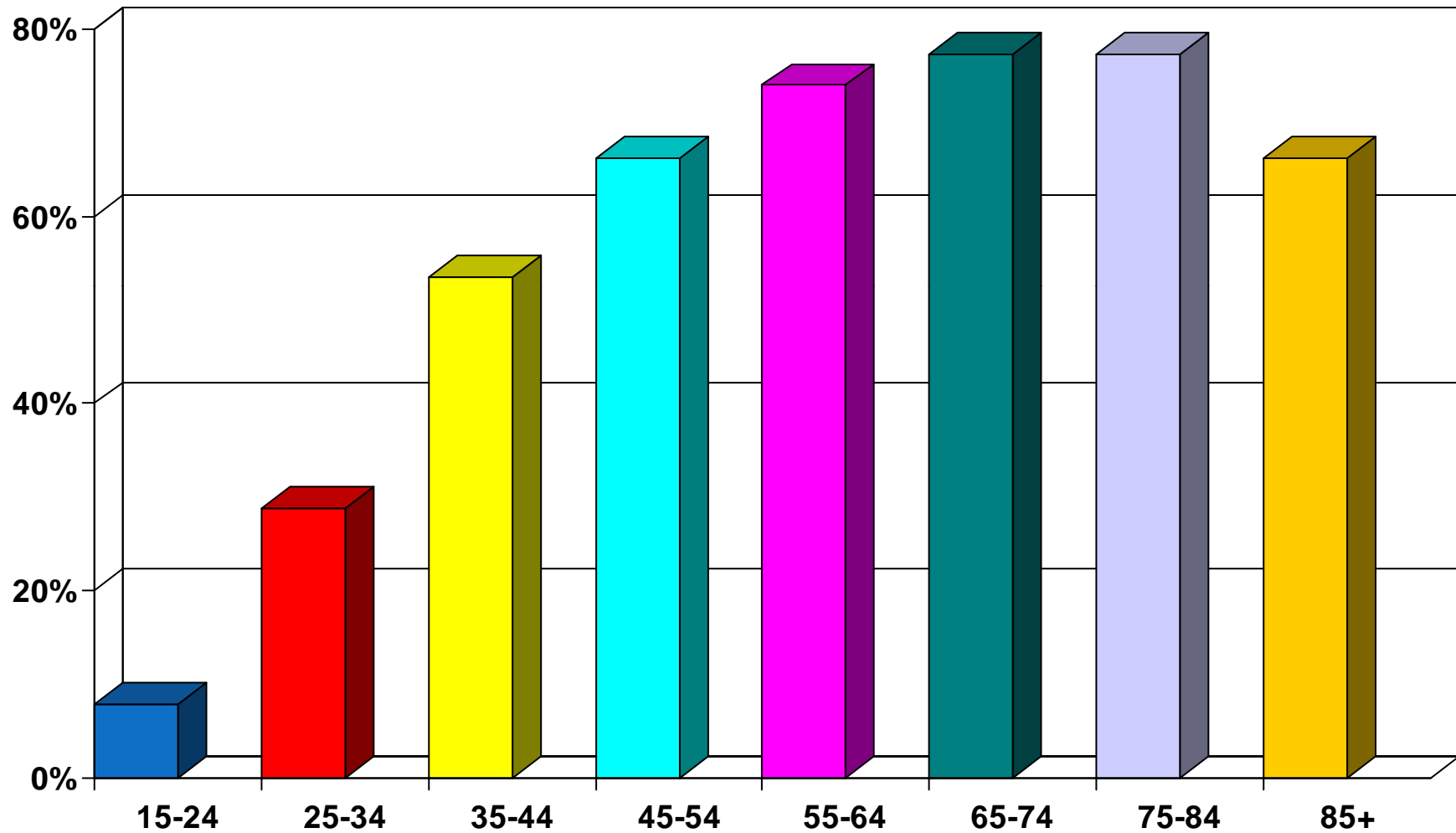
San Diego County, 2010: 54.4%



SOURCE: U.S. Census Bureau

Homeownership Rates by Age

San Diego County (2000 Census)



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