



# Riverside County

## April 2012

### Economic Profile

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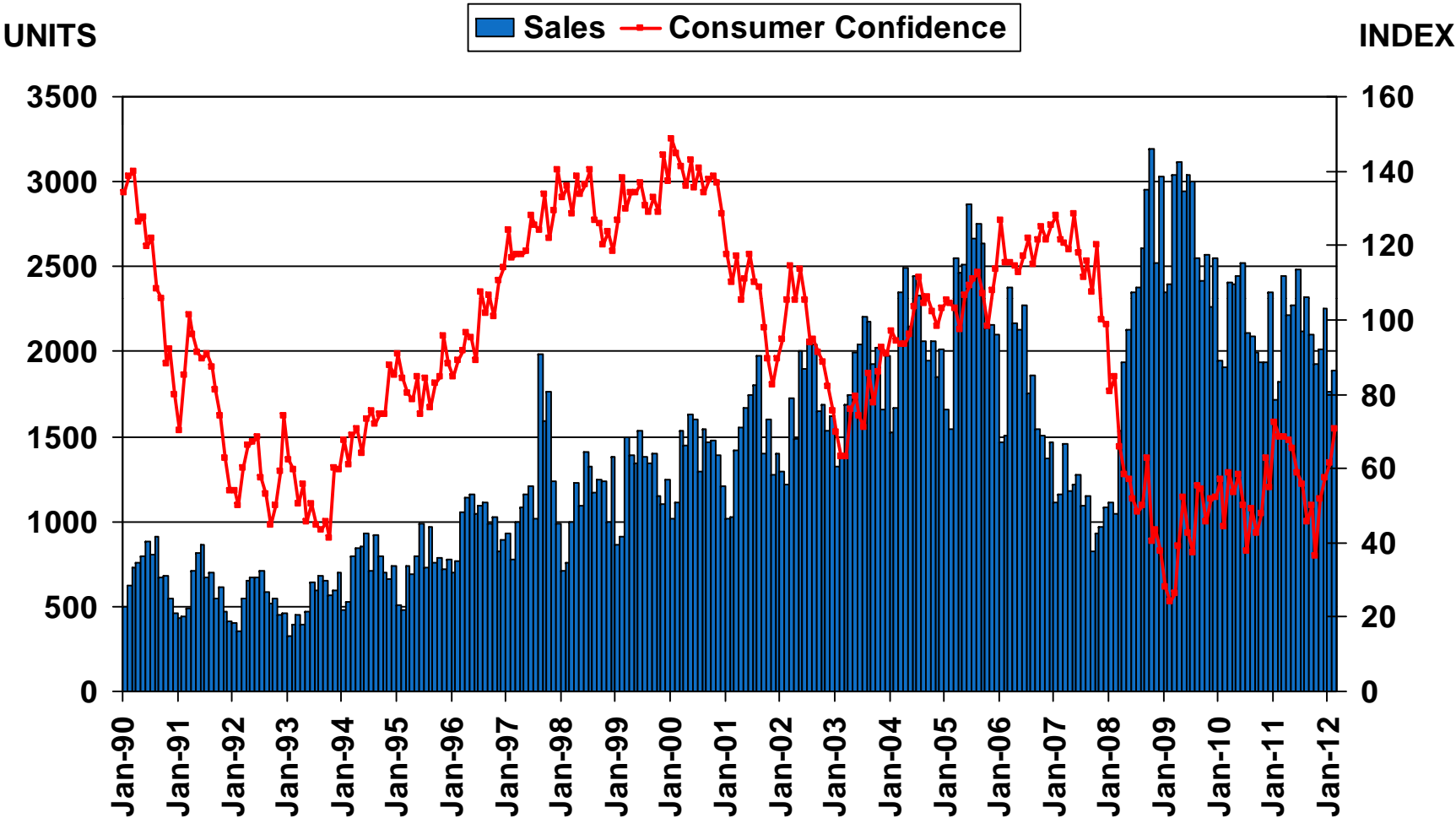
# Riverside County Profile

Characteristic	Statistic	State Rank
2010 Population Estimate	2,189,641	4
% Population Change 2000-2010	41.7%	1
% Population Change 1990-2000	32.0%	4
% White 2010	39.7%	
% Hispanic 2010	45.5%	
% Black 2010	6.0%	
% Asian & Pacific Islander 2010	6.1%	
2010 Per Capita Income	\$22,373	
2010 Median Household Income	\$54,296	
2010 Median Age	33.7	
Land Area Square Miles	7,207	4
2009 Total Establishments	34,055	6
2010 Civilian Employment	865,369	

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

# Sales of Existing Detached Homes and Pacific West Consumer Confidence

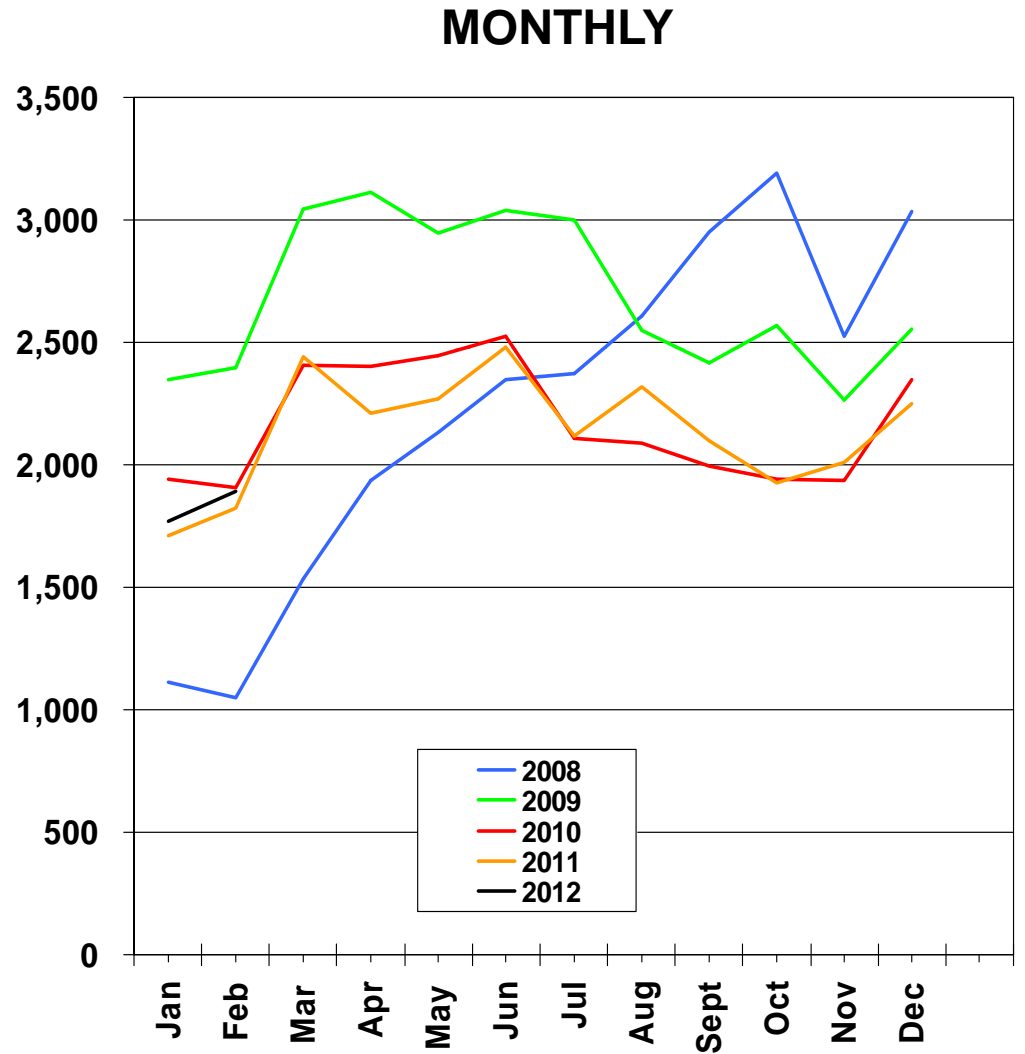
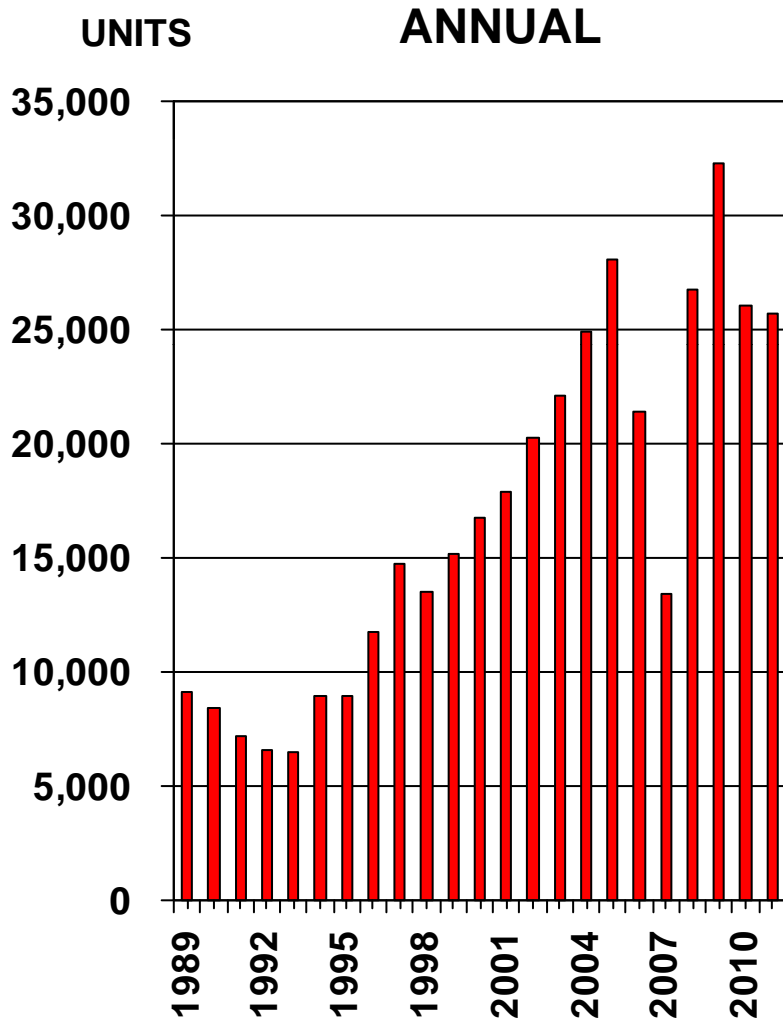
Riverside County, February 2012: 1,892 Units, Up 3.5% YTD, Up 3.8% YTY



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;  
The Conference Board

# Sales of Existing Detached Homes

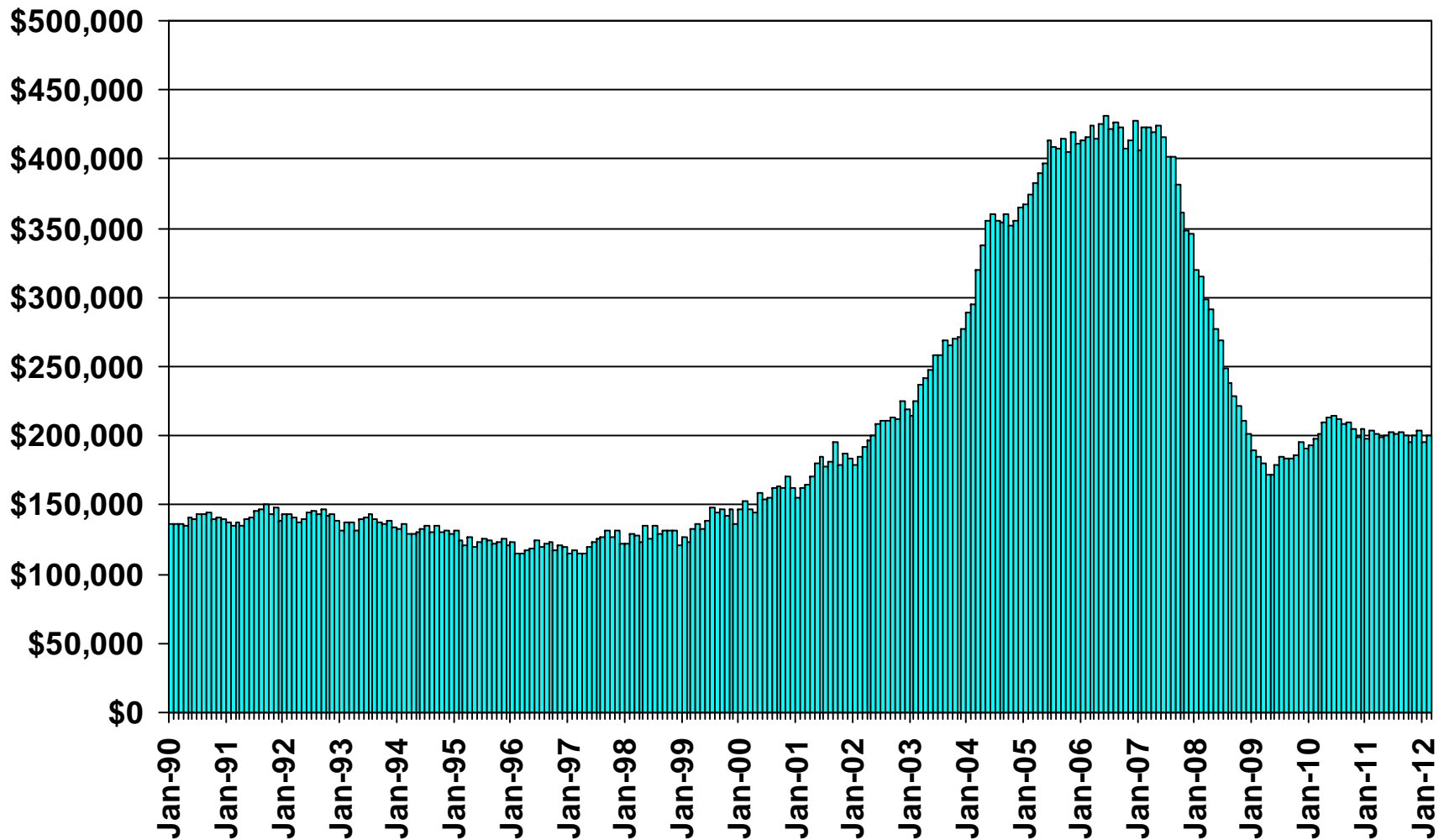
Riverside County, 2011: 25,668 Units, Down 1.4% YTY



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

# Median Price of Existing Detached Homes

Riverside County, February 2012: \$200,730, Down 1.4% YTY

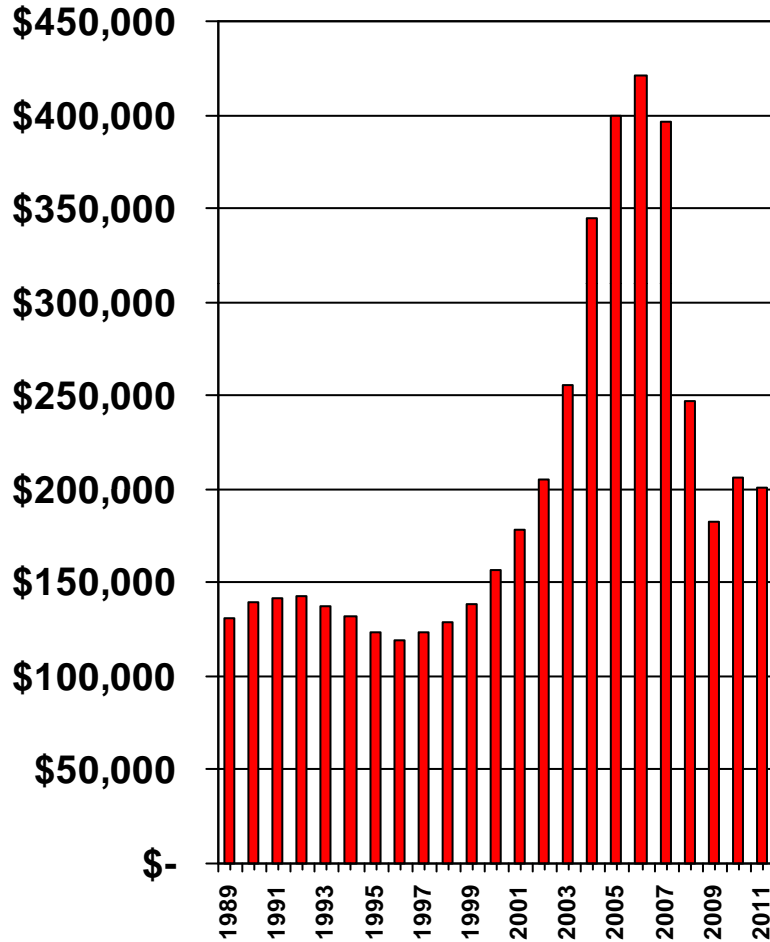


SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

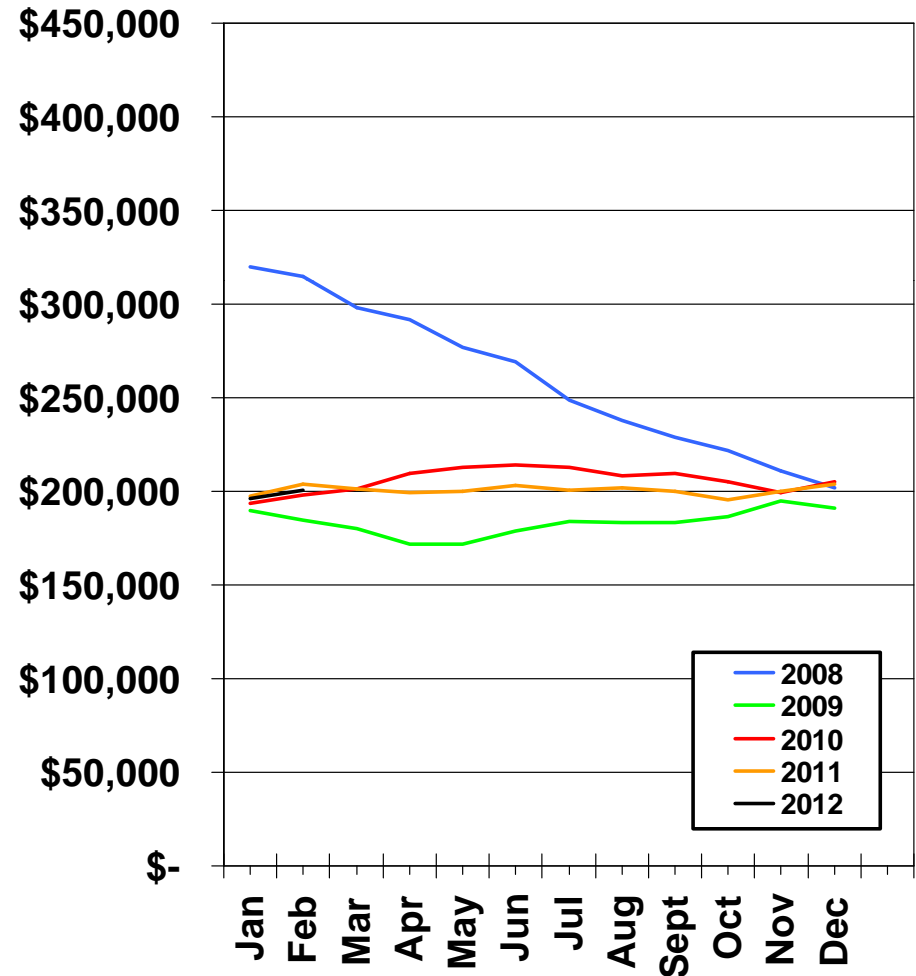
# Median Price Annual Comparison

Riverside County, 2011: \$200,550, Down 2.7% YTY

## ANNUAL



## MONTHLY



# Median Home Sales Price

## Riverside County

	Feb-11	Feb-12	Yearly % Change
ANZA	\$108,000	\$127,000	17.6%
BANNING	\$112,500	\$112,500	0.0%
BEAUMONT	\$185,750	\$164,500	-11.4%
BLYTHE	\$131,500	\$77,500	-41.1%
CABAZON	\$81,000	\$88,000	8.6%
CALIMESA	\$131,500	\$143,500	9.1%
CATHEDRAL CITY	\$158,000	\$132,000	-16.5%
COACHELLA	\$136,000	\$124,500	-8.5%
CORONA	\$313,000	\$311,000	-0.6%
DESERT HOT SPRINGS	\$85,000	\$96,000	12.9%
HEMET	\$118,000	\$110,000	-6.8%
IDYLLWILD	\$250,000	\$186,250	-25.5%
INDIAN WELLS	\$830,750	\$500,000	-39.8%

**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

## Riverside County

	Feb-11	Feb-12	Yearly % Change
INDIO	\$164,500	\$155,000	-5.8%
LA QUINTA	\$330,000	\$282,500	-14.4%
LAKE ELSINORE	\$180,500	\$175,000	-3.1%
MECCA	\$70,454	\$72,000	2.2%
MENIFEE	\$198,000	\$195,000	-1.5%
MIRA LOMA	\$310,000	\$290,000	-6.5%
MORENO VALLEY	\$155,000	\$149,500	-3.6%
MOUNTAIN CENTER	\$167,500	\$85,500	-49.0%
MURRIETA	\$245,000	\$246,500	0.6%
NORCO	\$331,500	\$320,000	-3.5%
NUEVO	\$135,500	\$145,500	7.4%
PALM DESERT	\$257,500	\$263,000	2.1%
PALM SPRINGS	\$212,500	\$207,500	-2.4%

**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

## Riverside County

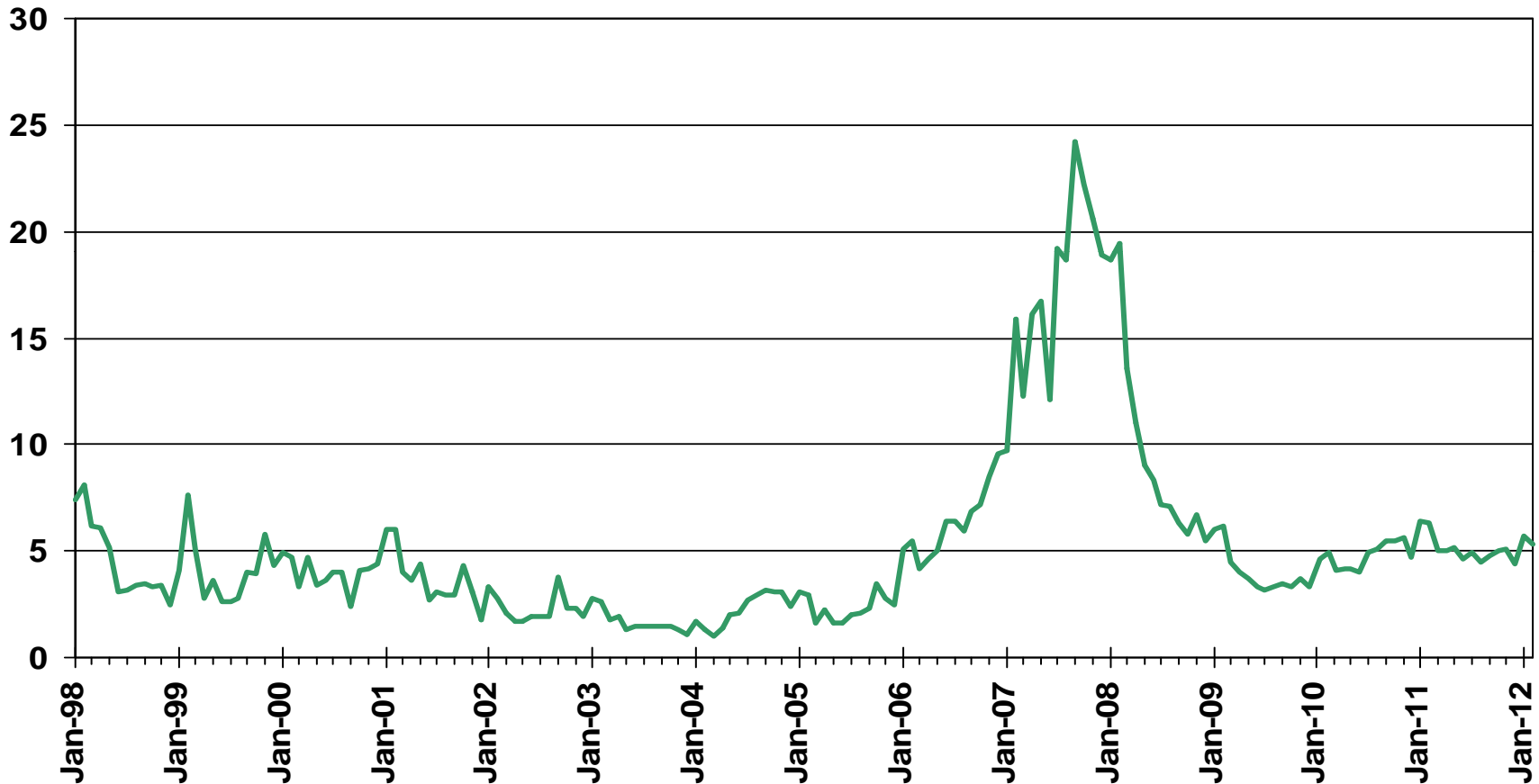
	Feb-11	Feb-12	Yearly % Change
PERRIS	\$150,000	\$151,250	0.8%
RANCHO MIRAGE	\$439,000	\$391,000	-10.9%
RIVERSIDE	\$199,000	\$180,000	-9.6%
SAN JACINTO	\$140,000	\$123,500	-11.8%
SUN CITY	\$156,000	\$150,000	-3.9%
TEMECULA	\$270,036	\$273,000	1.1%
THERMAL	n/a	\$61,000	n/a
THOUSAND PALMS	\$120,000	\$124,250	3.5%
WILDOMAR	\$246,000	\$197,591	-19.7%
WINCHESTER	\$243,000	\$240,000	-1.2%
RIVERSIDE COUNTY	\$195,000	\$193,000	-1.0%

**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, Feb. 2012: 5.3 Months

MONTHS



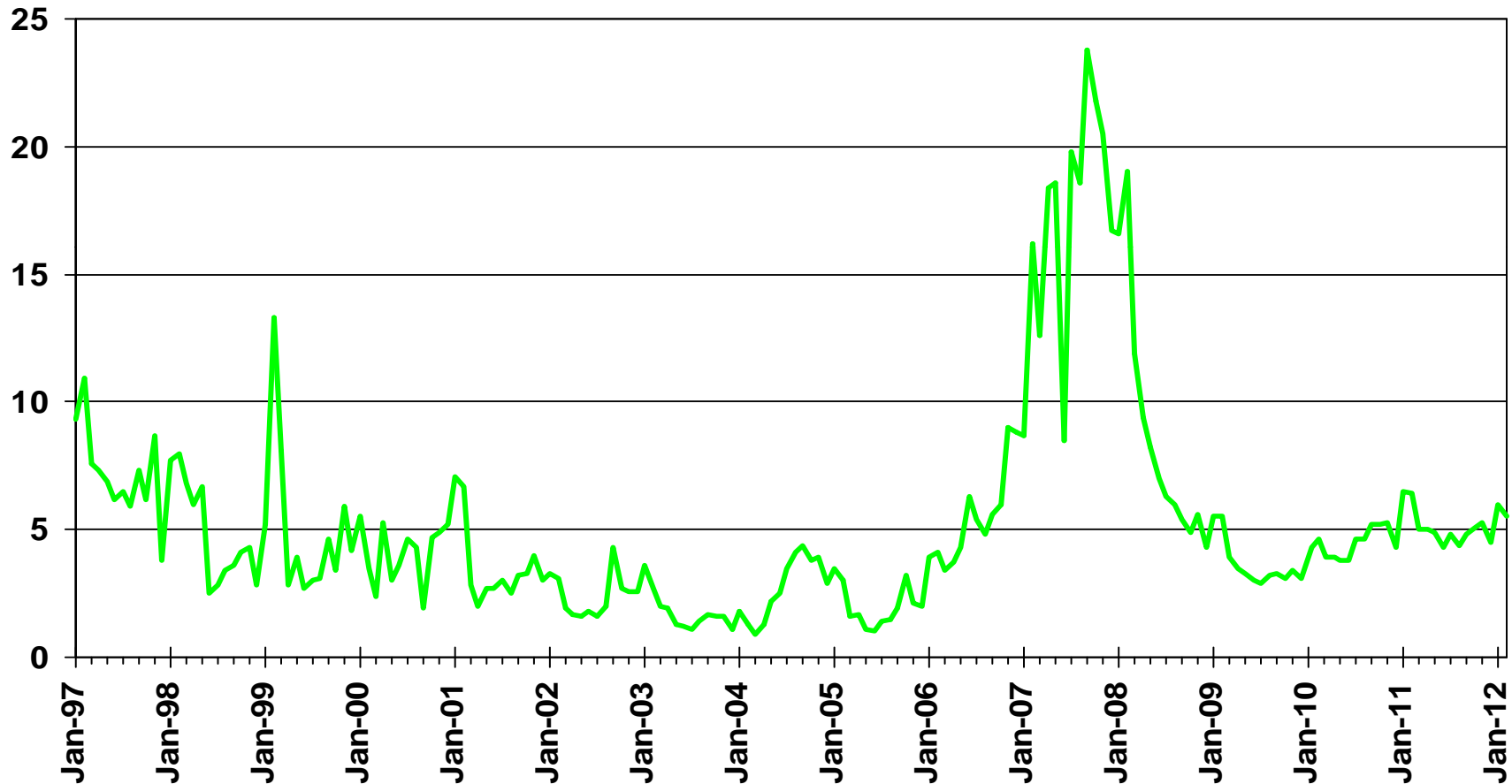
Note: The Unsold Inventory Index represents the number of months it would take to deplete the remaining inventory at the end of a particular month with the sales rate of the month in consideration. Inventory includes listings with "Active", "Pending", and "Contingent" (when available) statuses.

SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

# Unsold Inventory Index

Riverside County, February 2012: 5.5 Months

MONTHS

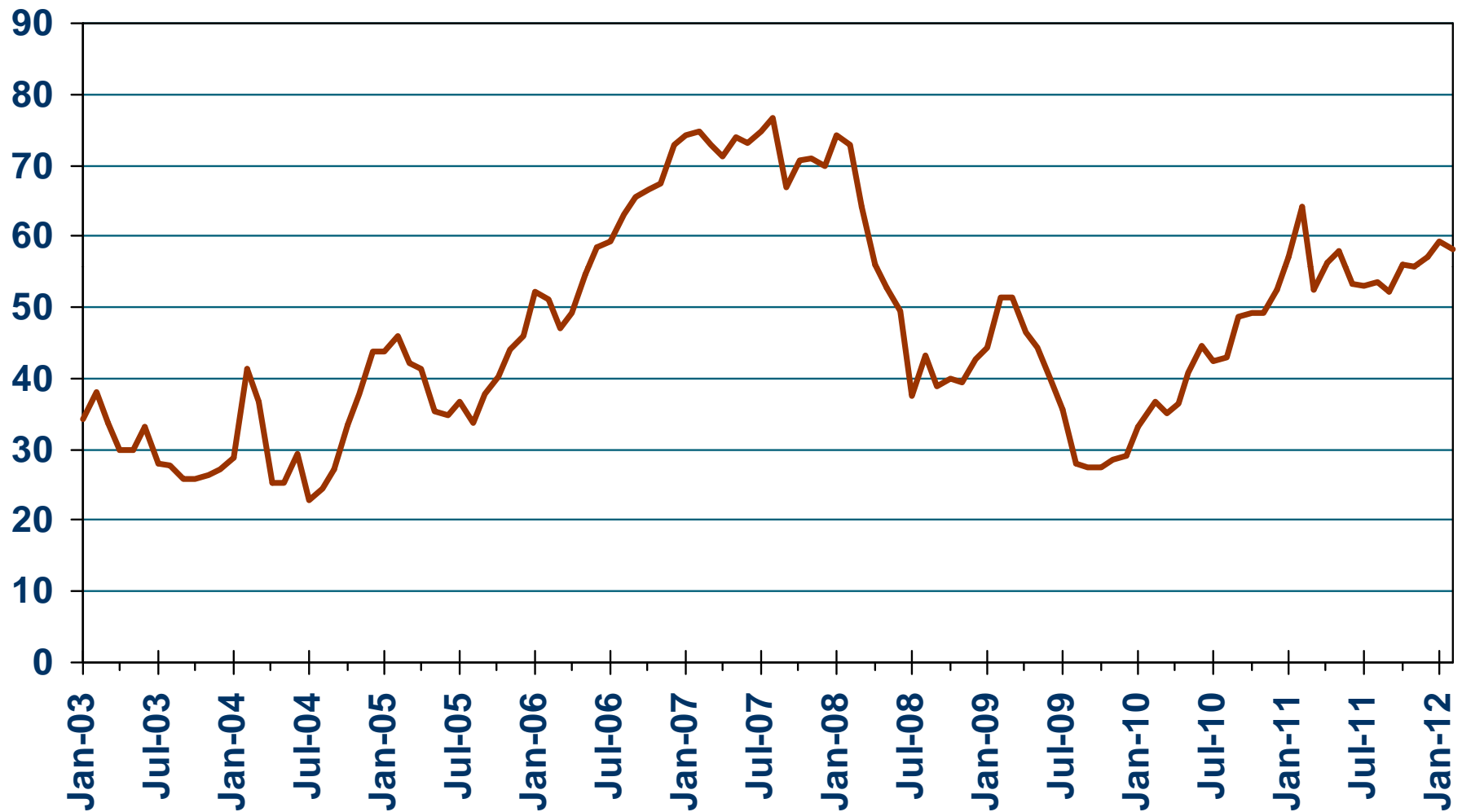


Note: The Unsold Inventory Index represents the number of months it would take to deplete the remaining inventory at the end of a particular month with the sales rate of the month in consideration. Inventory includes listings with "Active", "Pending", and "Contingent" (when available) statuses.

SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

# Median Time on the Market

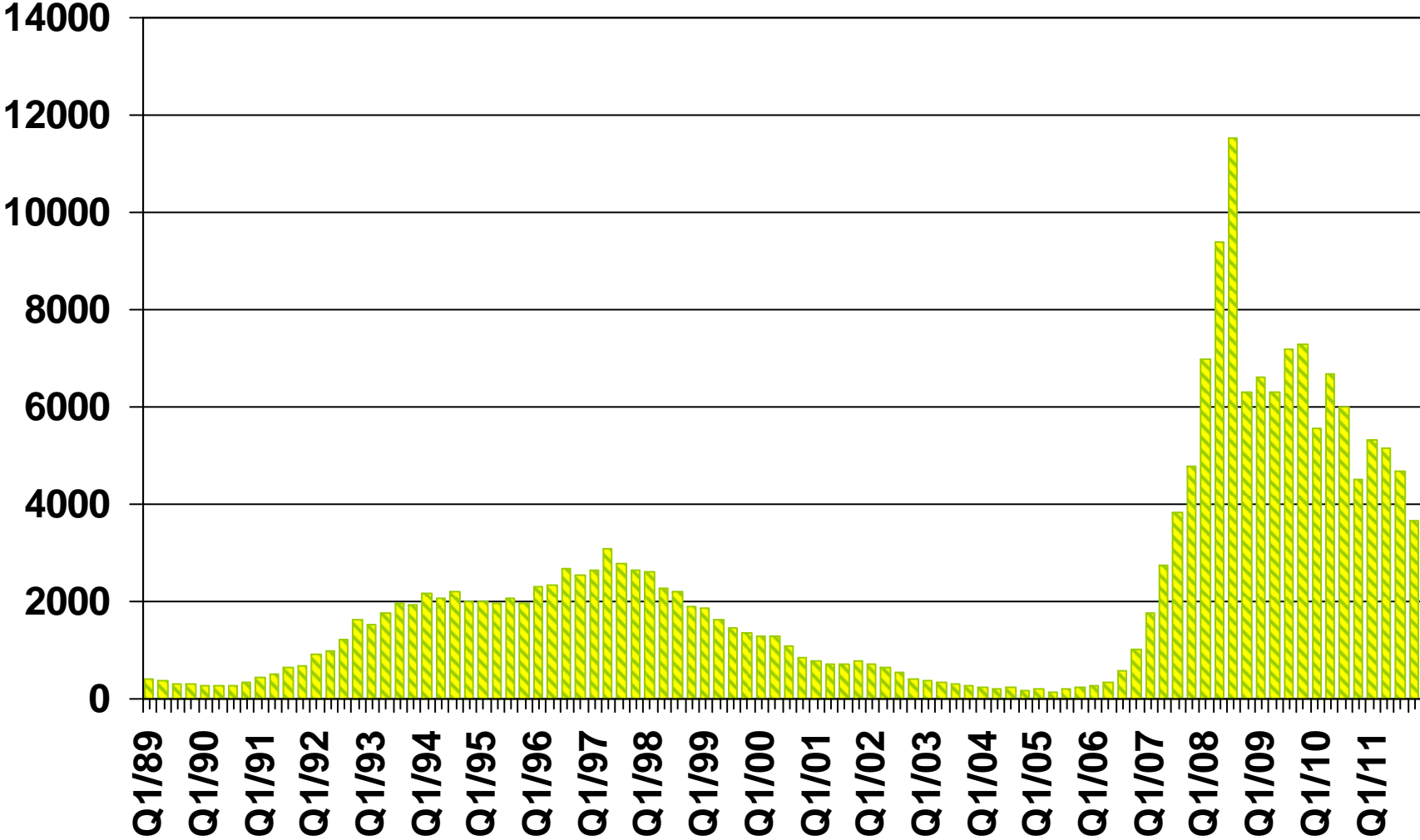
Single-Family Homes – Riverside, February 2012: 58.3 Days



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

# Foreclosures

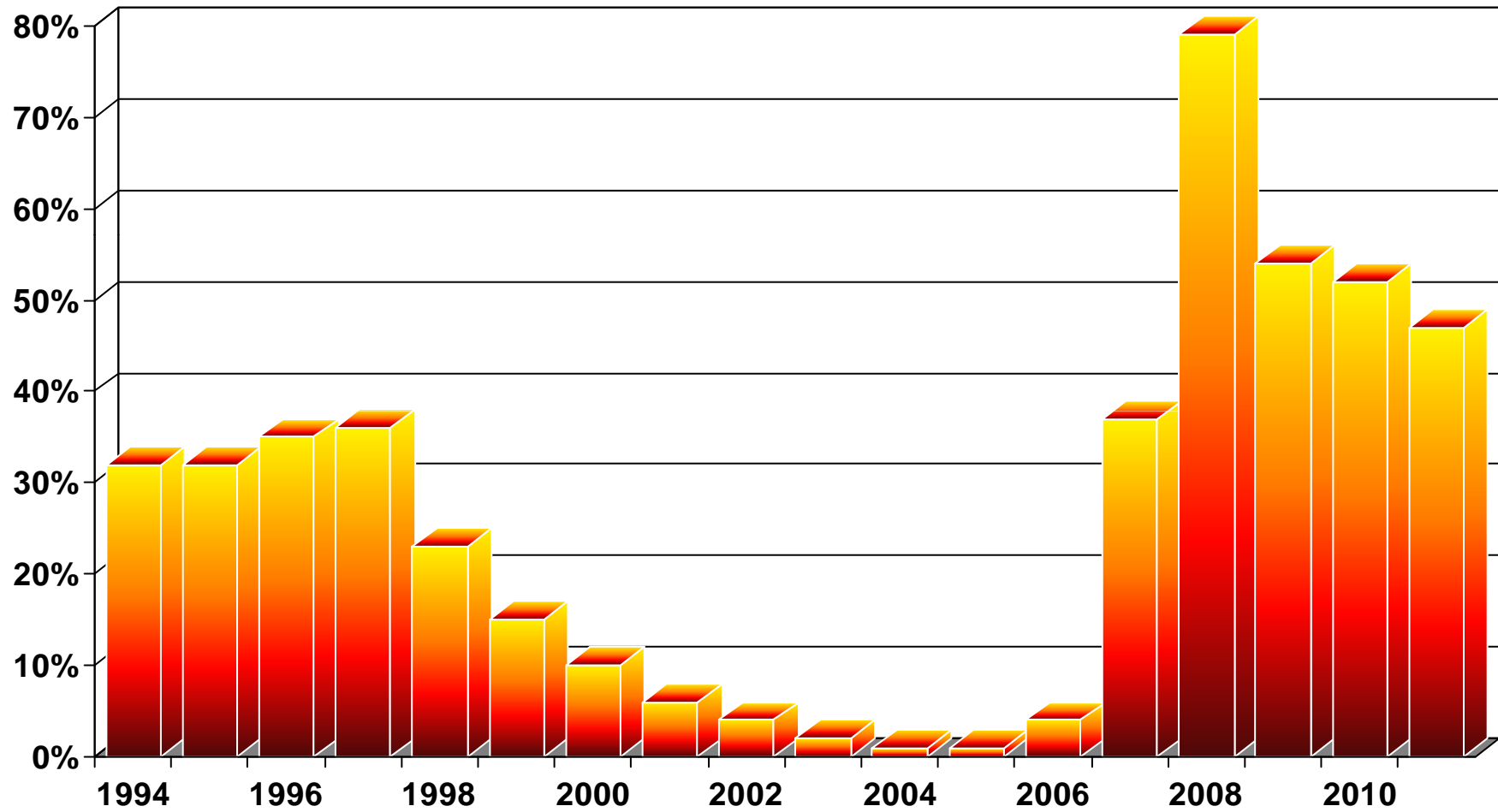
## Riverside County



SOURCE: Real Estate Research Council

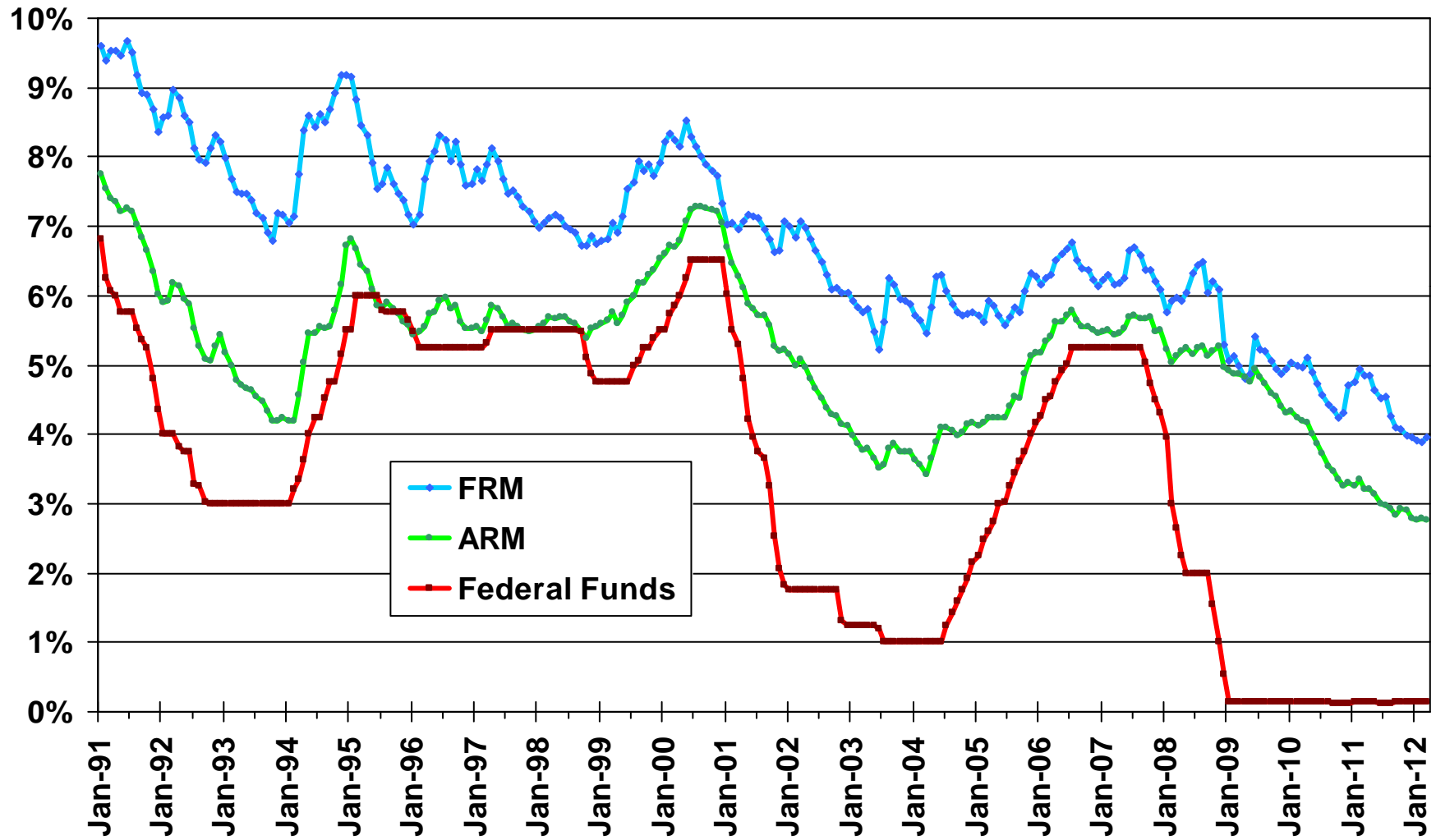
# Ratio of Foreclosures to Home Sales

## Riverside County



SOURCE: Real Estate Research Council

# Mortgage Rates

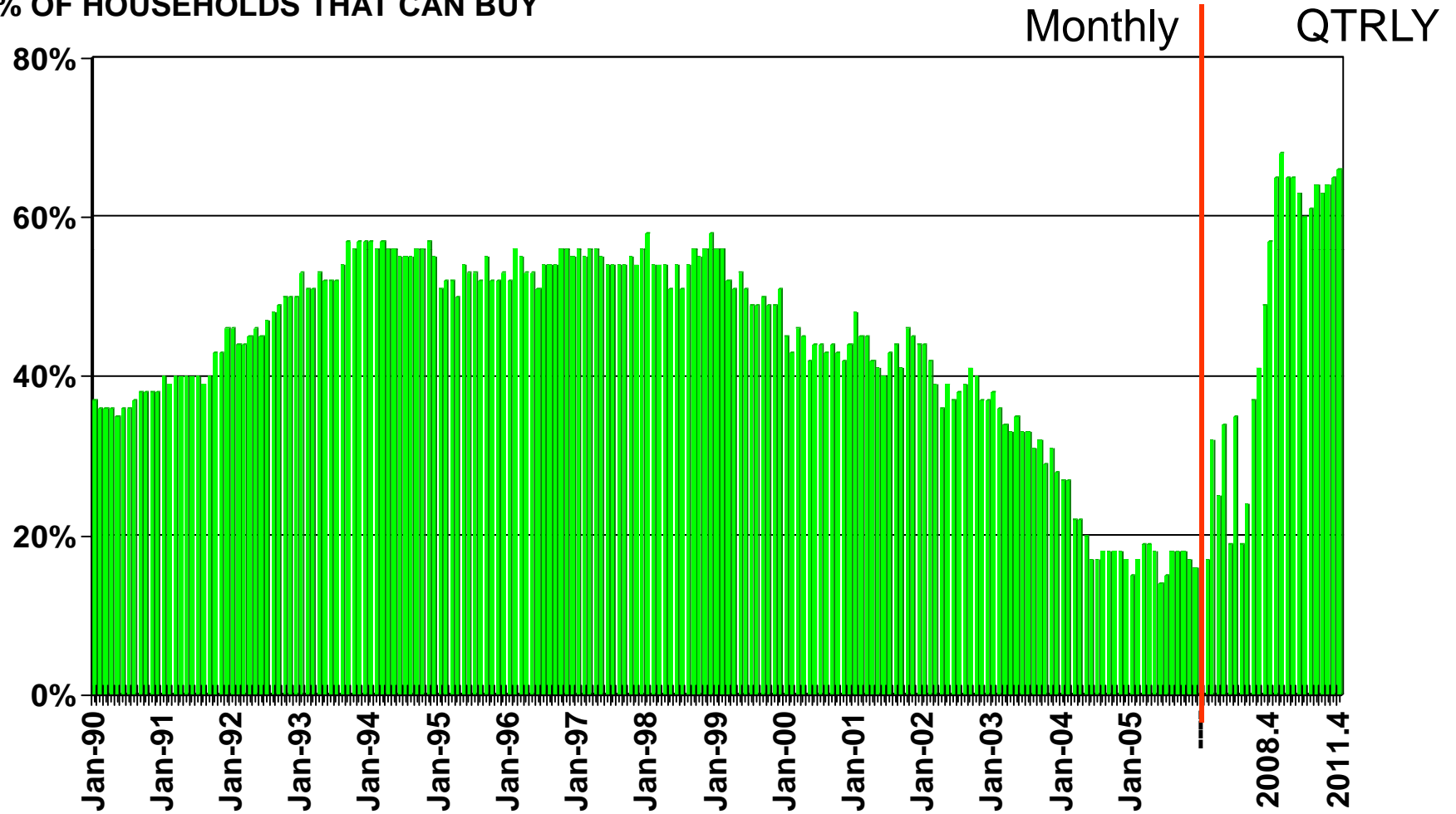


SOURCE: Federal Home Loan Mortgage Corporation

# Housing Affordability Index

Riverside County, 4<sup>th</sup> Quarter 2011: 66%

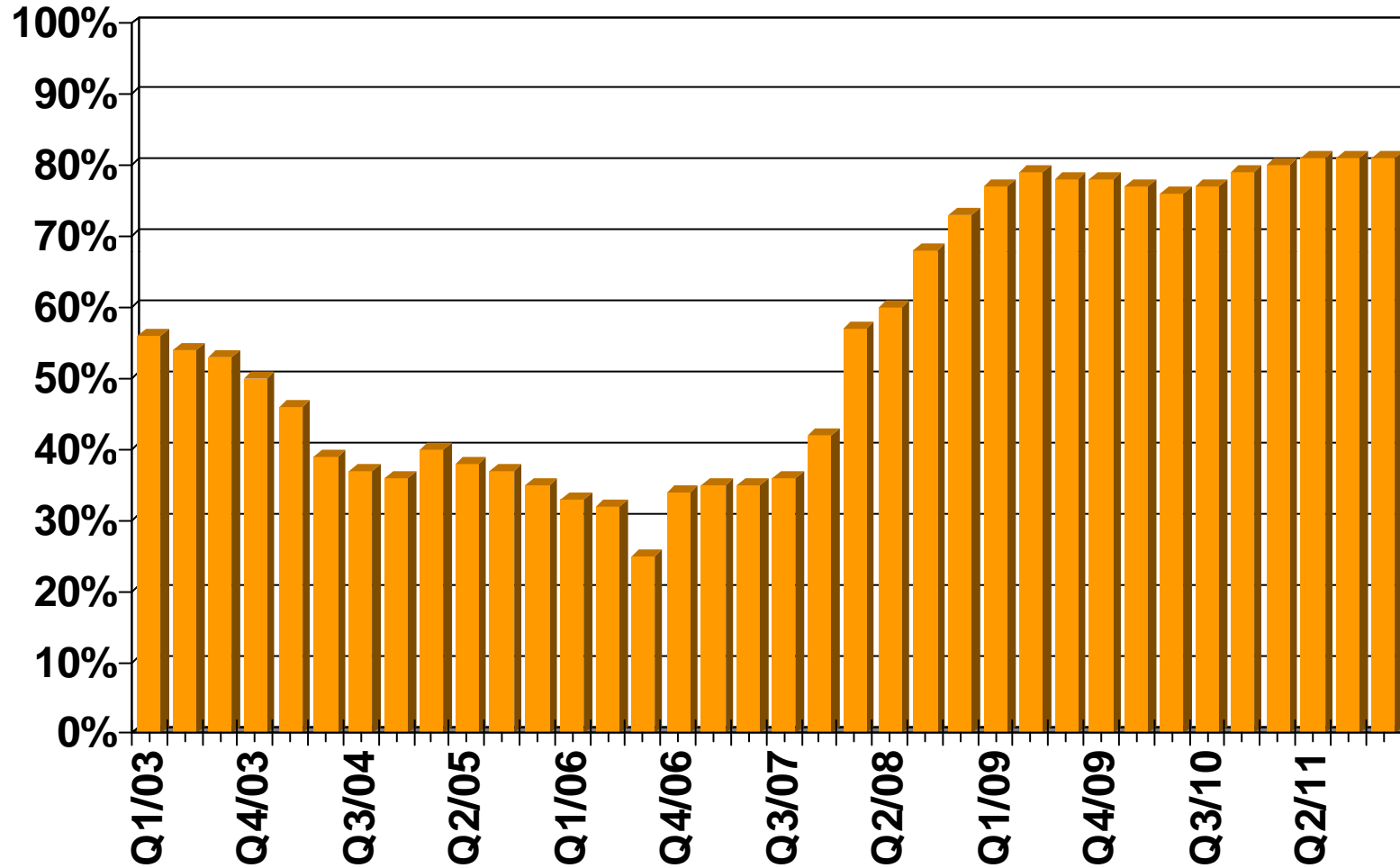
% OF HOUSEHOLDS THAT CAN BUY



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

# First-time Buyer Housing Affordability Index

Riverside County, 4<sup>th</sup> Quarter 2011: 81%

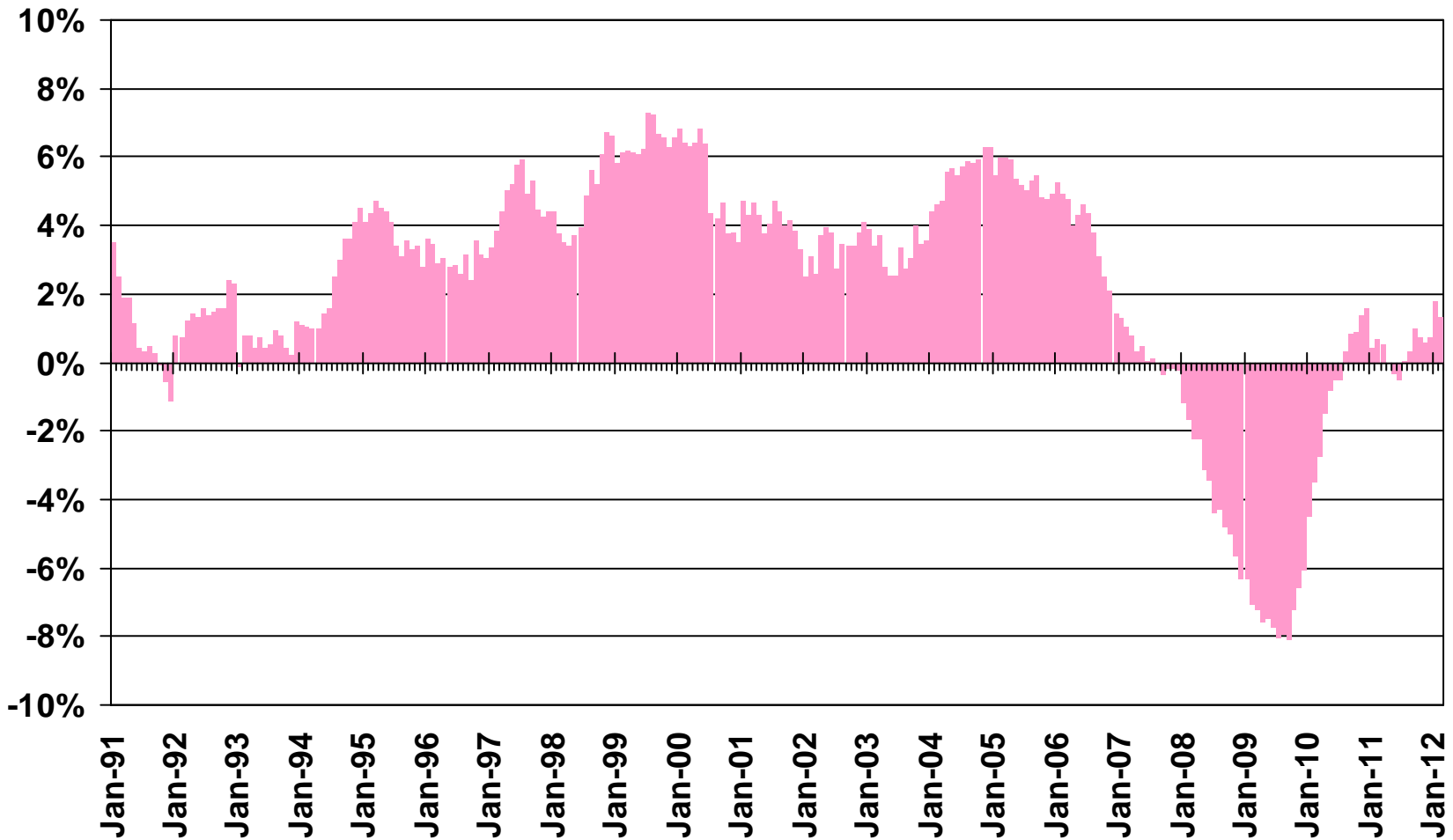


SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®

# Nonfarm Employment

Riverside/San Bernardino Metropolitan Area, February 2012: Up 1.3% YTY

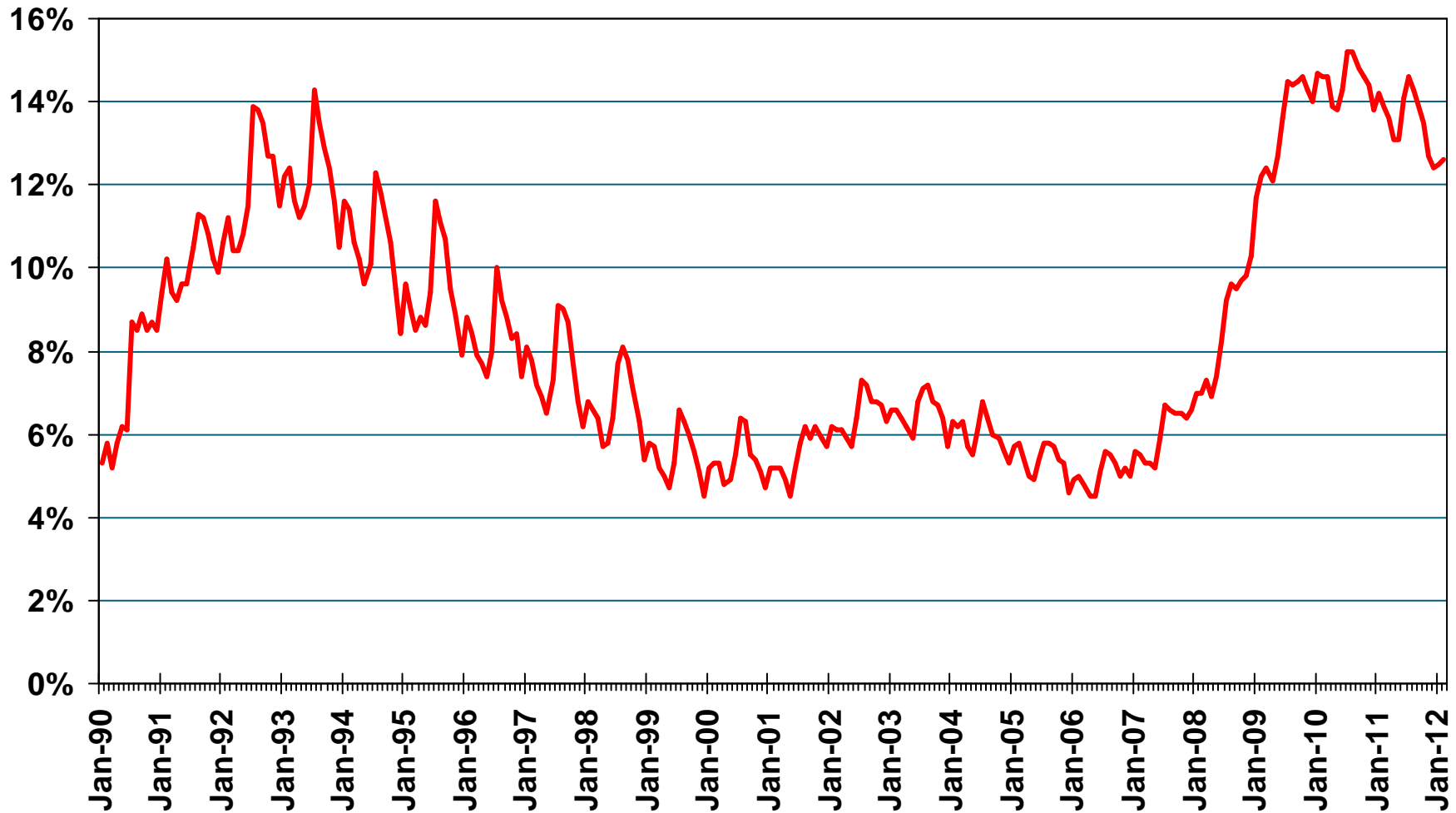
## Y-T-Y PERCENT CHANGE



SOURCE: CA Employment Development Division

# Unemployment Rate

Riverside County, February 2012: 12.6%



SOURCE: CA Employment Development Division

# Unemployment Rate

Riverside County – February 2012

Area Name	Labor Force	Rate
Banning city	12,000	14.5%
Beaumont city	7,000	14.4%
Bermuda Dunes CDP	4,400	5.8%
Blythe city	7,400	15.2%
Cabazon CDP	1,300	30.7%
Calimesa city	4,300	9.7%
Canyon Lake city	6,700	7.8%
Cathedral City city	27,100	12.4%
Cherry Valley CDP	3,400	11.3%
Coachella city	12,700	19.8%
Corona city	86,700	9.3%
Desert Hot Springs city	9,800	17.8%
East Hemet CDP	9,100	13.1%
El Cerrito CDP	3,100	14.3%

SOURCE: CA Employment Development Department

CCD Census County Division  
CDP Census Designated Place

# Unemployment Rate

Riverside County – February 2012

Area Name	Labor Force	Rate
Glen Avon CDP	8,800	14.1%
Hemet city	27,600	15.9%
Highgrove CDP	2,100	16.0%
Home Gardens CDP	6,000	13.9%
Homeland CDP	1,600	24.3%
Idyllwild Pine Cove CDP	2,700	16.5%
Indian Wells city	1,800	4.4%
Indio city	28,200	13.7%
La Quinta city	15,200	6.7%
Lake Elsinore city	17,800	12.3%
Lakeland Village CDP	3,500	19.9%
Lakeview CDP	1,000	15.1%
March AFB CDP	200	12.7%
Mecca CDP	3,500	24.9%

SOURCE: CA Employment Development Department

CCD Census County Division  
CDP Census Designated Place

# Unemployment Rate

Riverside County – February 2012

Area Name	Labor Force	Rate
Menifee city	23,800	13.5%
Mira Loma CDP	11,000	12.3%
Moreno Valley city	90,600	14.6%
Murrieta city	28,200	8.4%
Murrieta Hot Springs CDP	1,200	15.7%
Norco city	14,100	10.3%
Nuevo CDP	2,500	10.3%
Palm Desert city	25,800	7.5%
Palm Springs city	27,100	9.8%
Pedley CDP	7,600	8.9%
Perris city	20,400	19.5%
Quail Valley CDP	1,000	20.2%
Rancho Mirage city	6,700	11.2%
Riverside city	166,000	12.8%

SOURCE: CA Employment Development Department

CCD Census County Division  
CDP Census Designated Place

# Unemployment Rate

Riverside County – February 2012

Area Name	Labor Force	Rate
Romoland CDP	1,600	19.7%
Rubidoux CDP	17,800	17.8%
San Jacinto city	12,900	19.0%
Sedco Hills CDP	1,500	13.6%
Sun City CDP	6,500	13.5%
Sunnyslope CDP	2,600	11.2%
Temecula city	37,900	8.6%
Thousand Palms CDP	2,600	8.8%
Valle Vista CDP	5,800	13.5%
Wildomar CDP	8,400	11.1%
Winchester CDP	1,500	18.4%
Woodcrest CDP	5,900	7.9%
Riverside County	943,800	12.6%

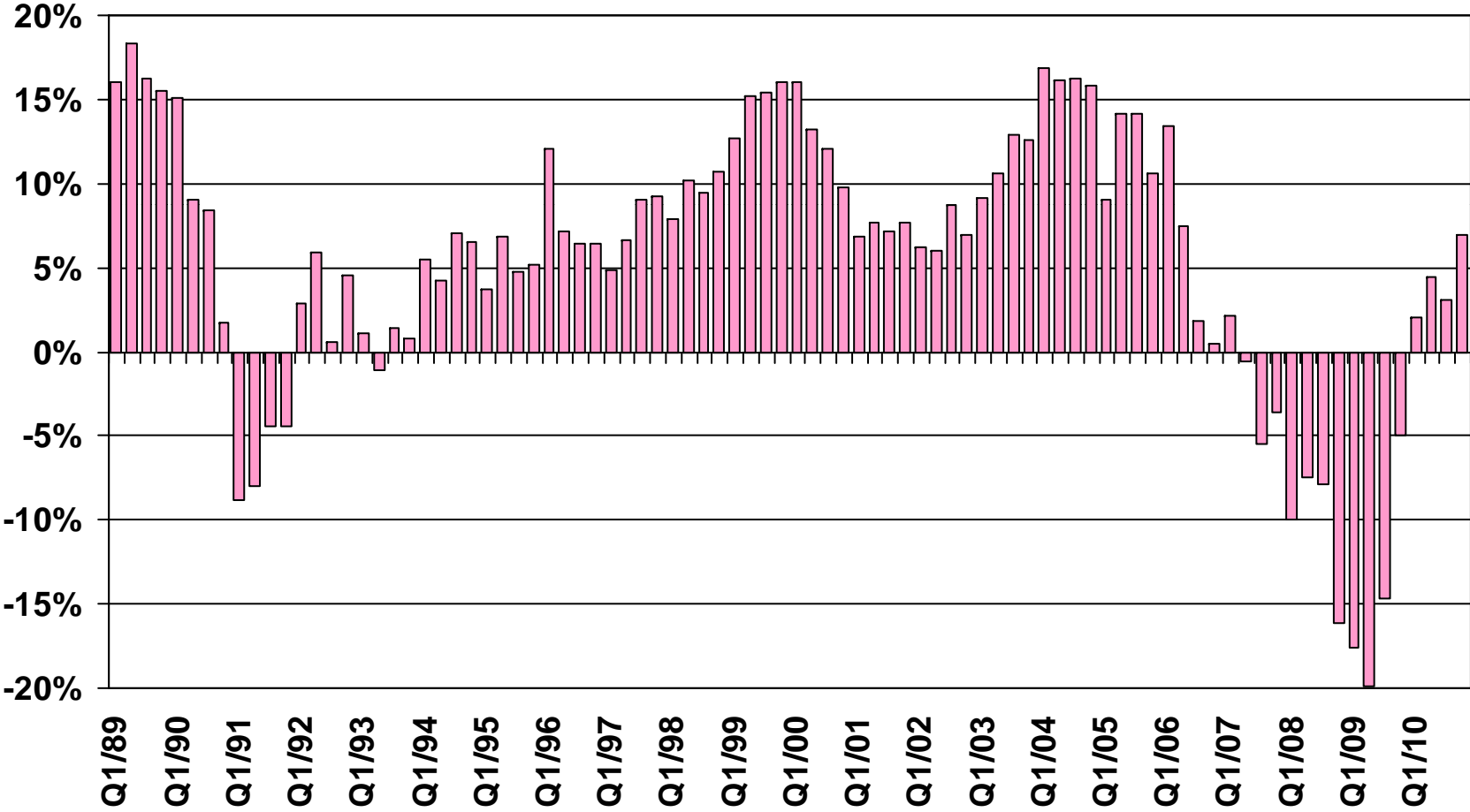
SOURCE: CA Employment Development Department

CCD Census County Division  
CDP Census Designated Place

# Taxable Sales

## Riverside County

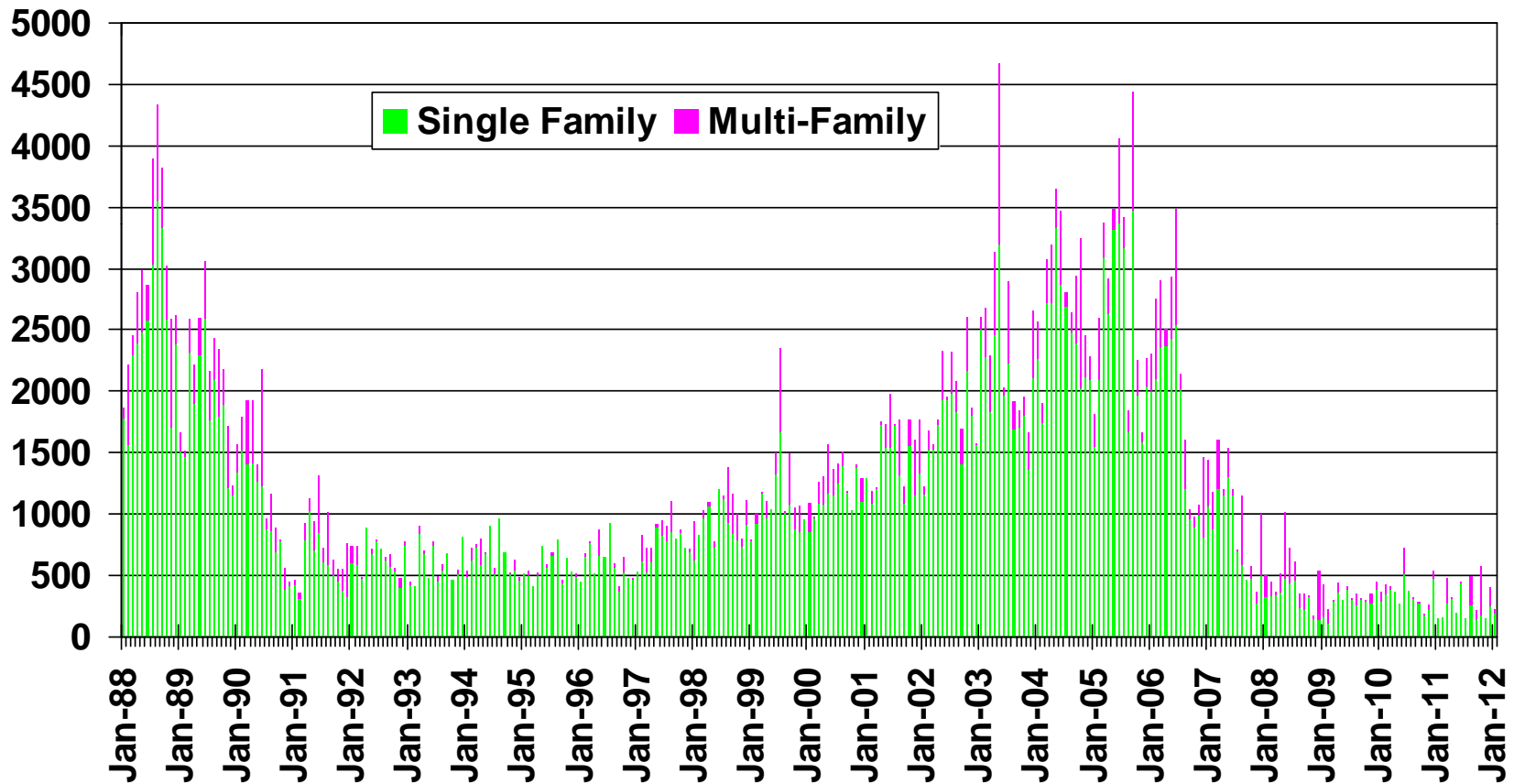
### ANNUAL PERCENT CHANGE



SOURCE: CA State Board of Equalization

# New Housing Permits

Riverside County, January 2012: 222 Units, Up 50.0% YTD

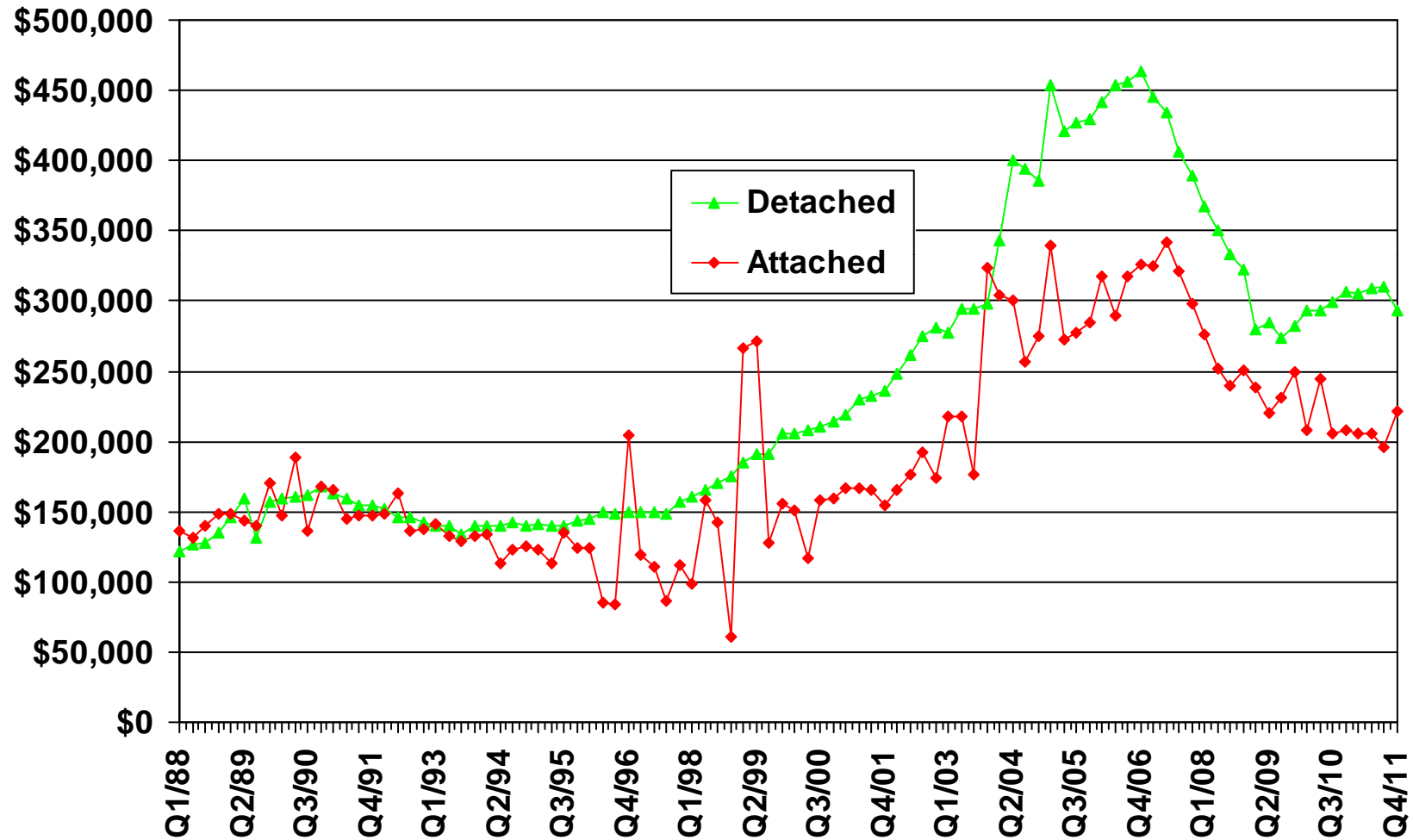


Note: February 2012 data in note available.

SOURCE: Construction Industry Research Board

# Median Price for New Homes

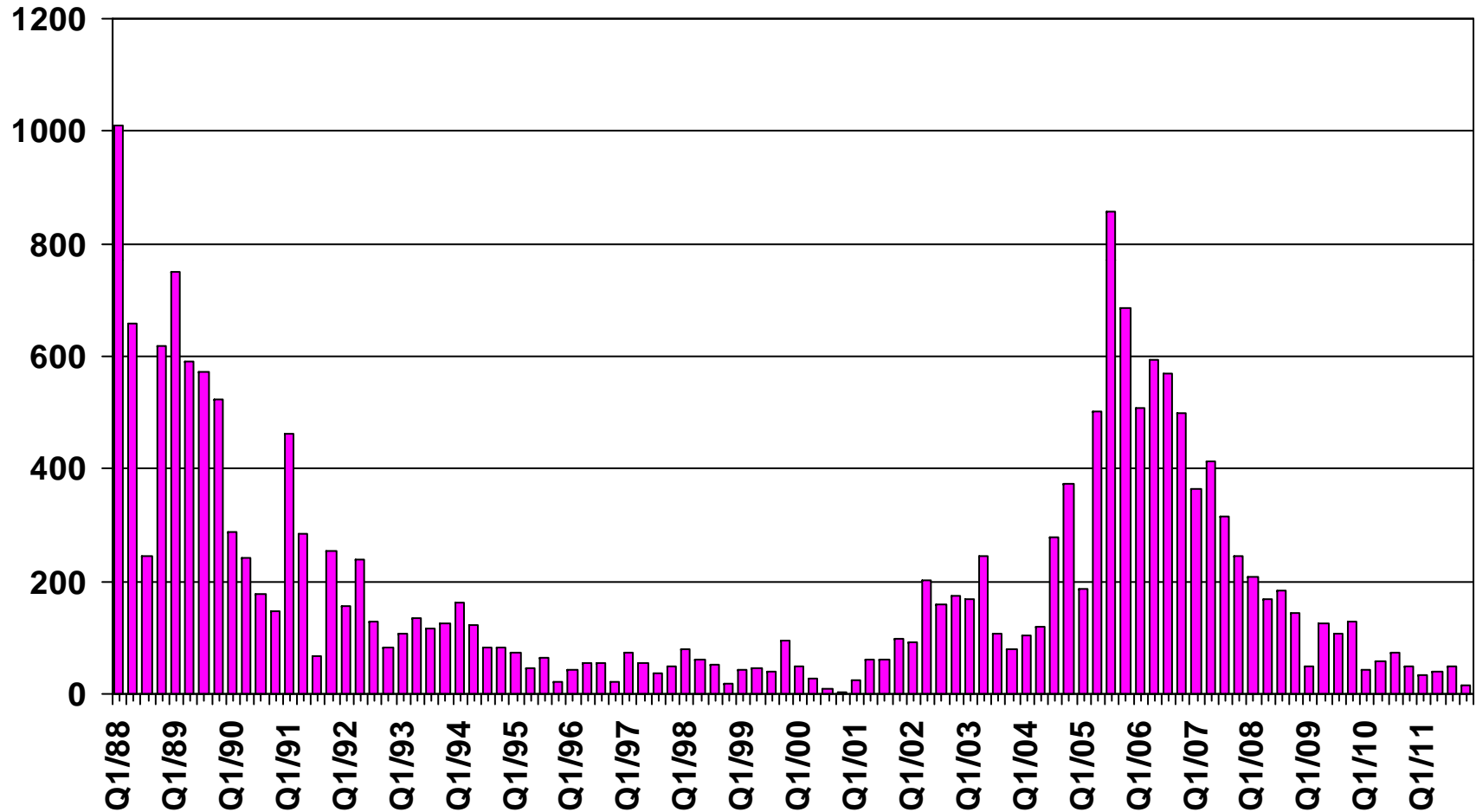
Riverside County 4Q11 Detached: \$293,000 • Attached: \$221,250



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;  
Hanley Wood

# New Home Sales

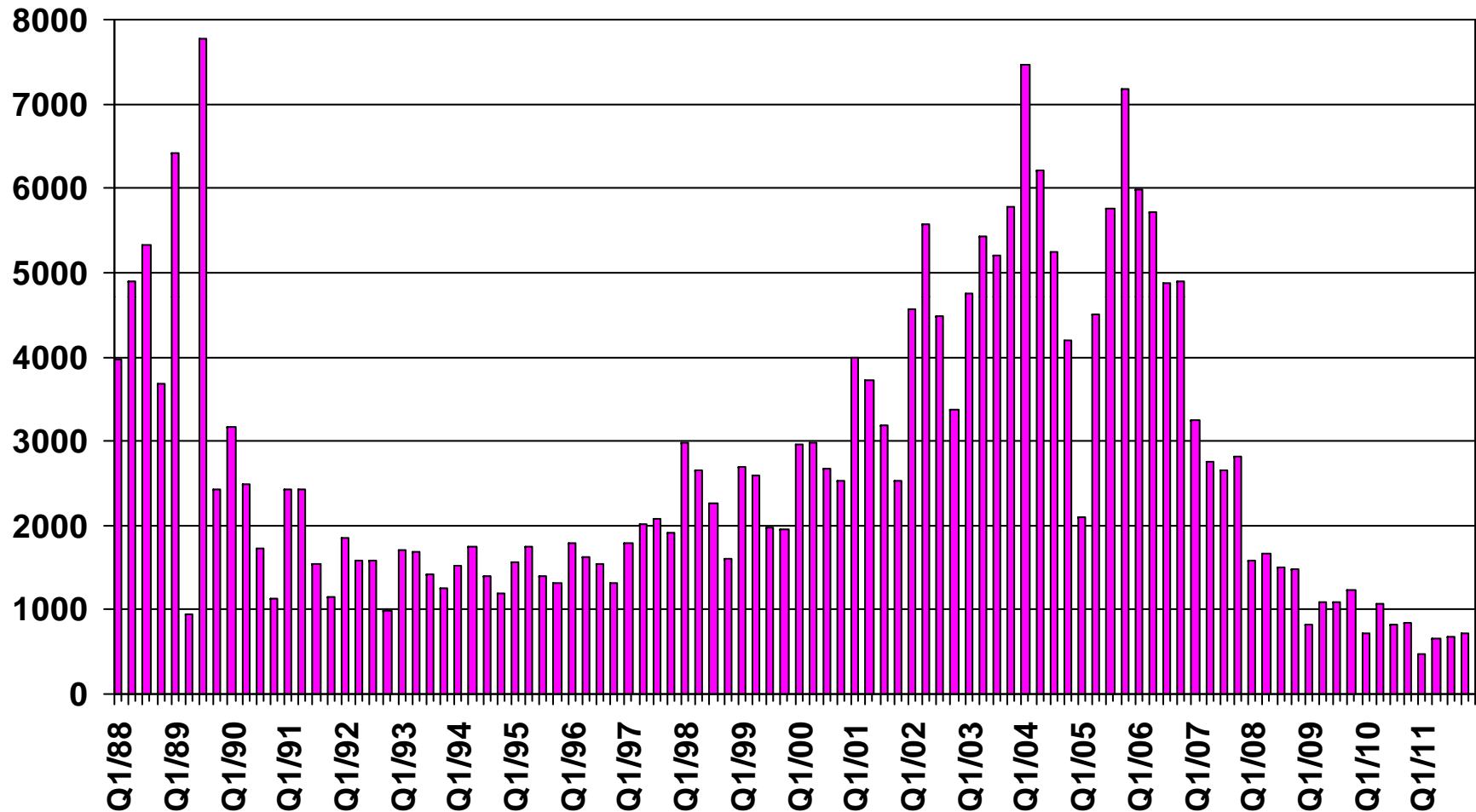
Riverside County (Attached), 2011 Q4 Sales: 16 Units



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;  
Hanley Wood

# New Home Sales

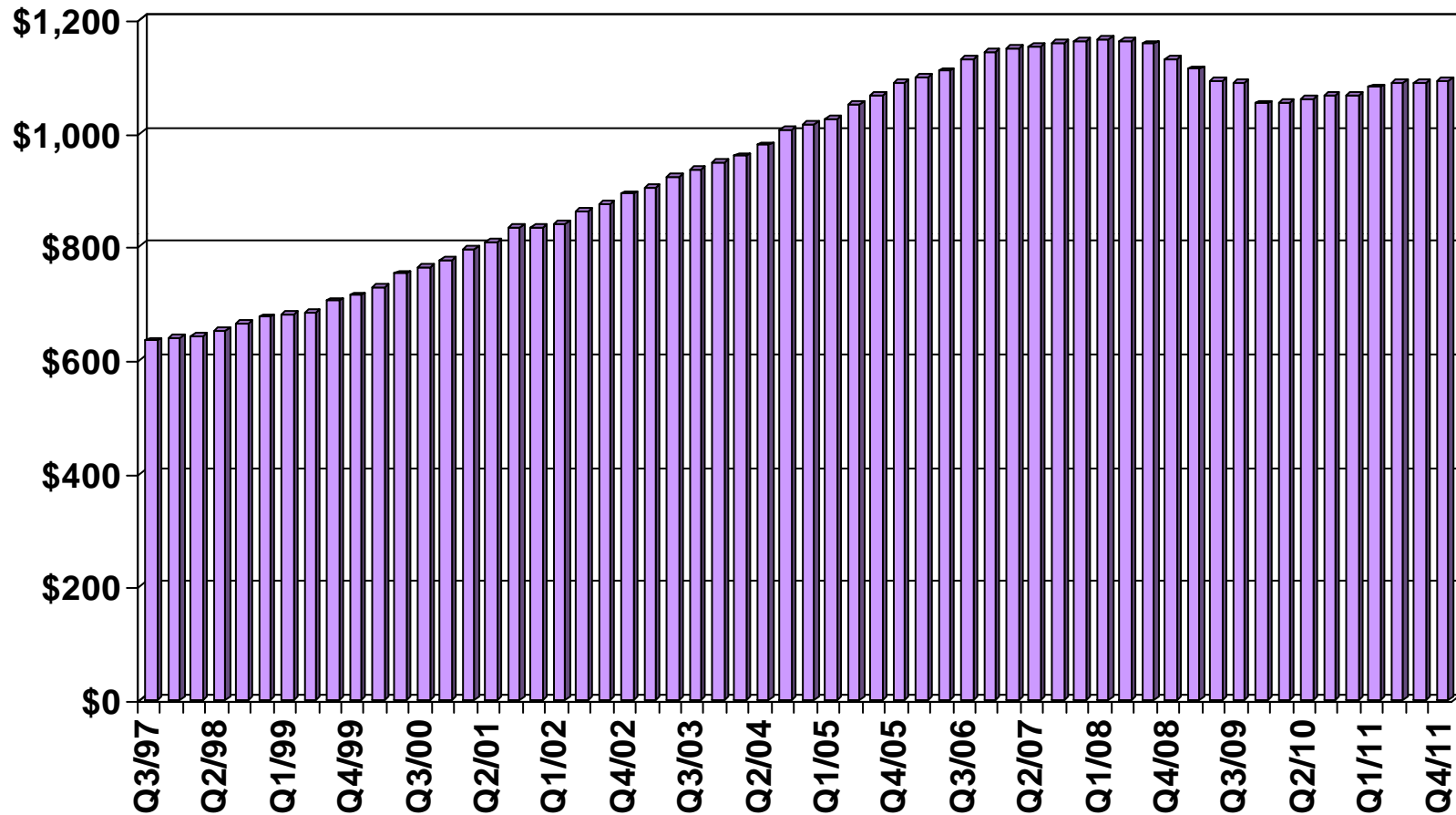
Riverside County (Detached), 2011 Q4 Sales: 723 Units



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;  
Hanley Wood

# Asking Rents for Class A&B Apartments

Inland Empire, 2011 Q4: \$1,091 Up 2.4% YTY

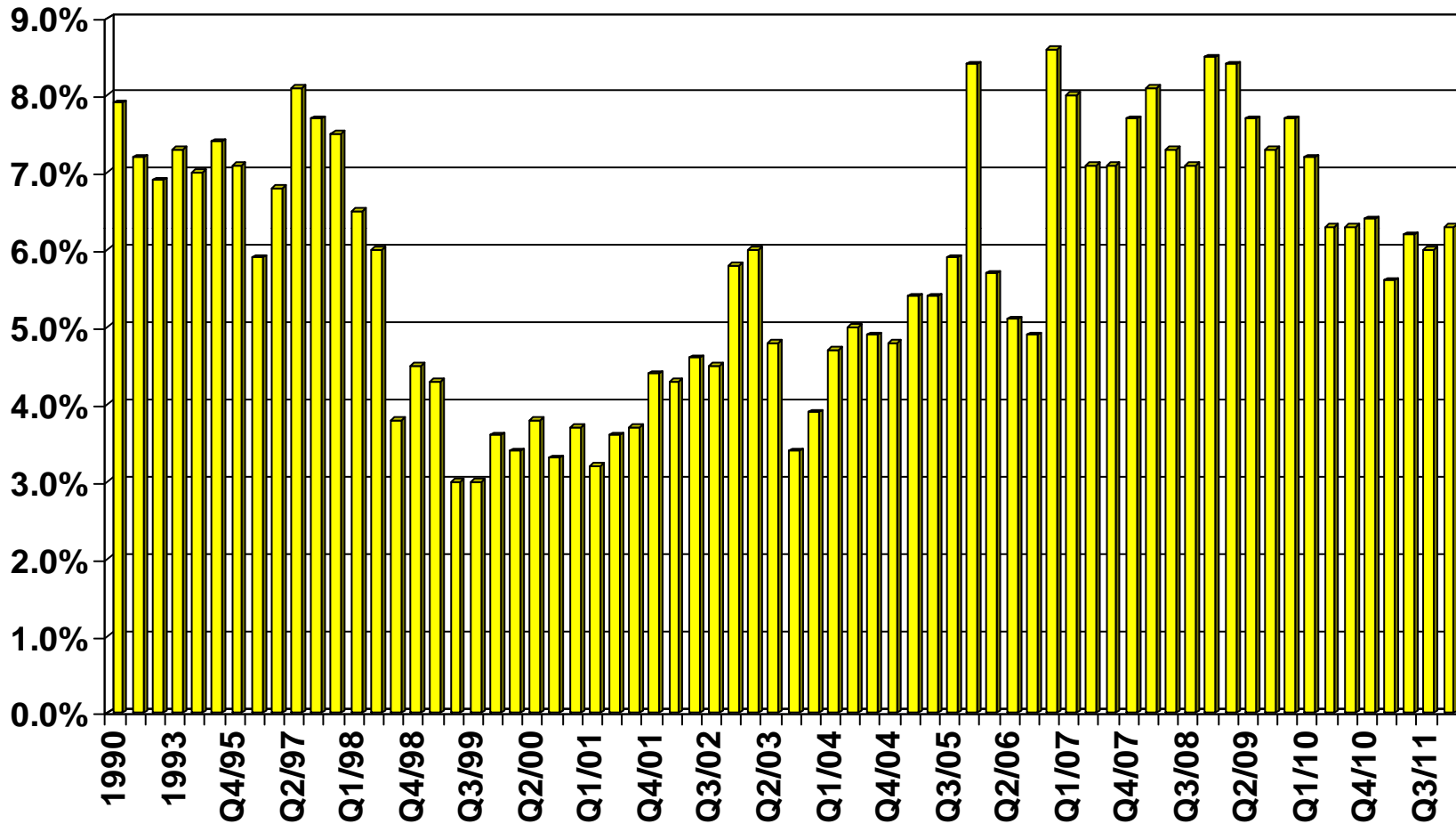


SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;  
REALFACTS

# Vacancy Rates for Class A&B Apartments

Inland Empire, 2011 Q4: 6.3%

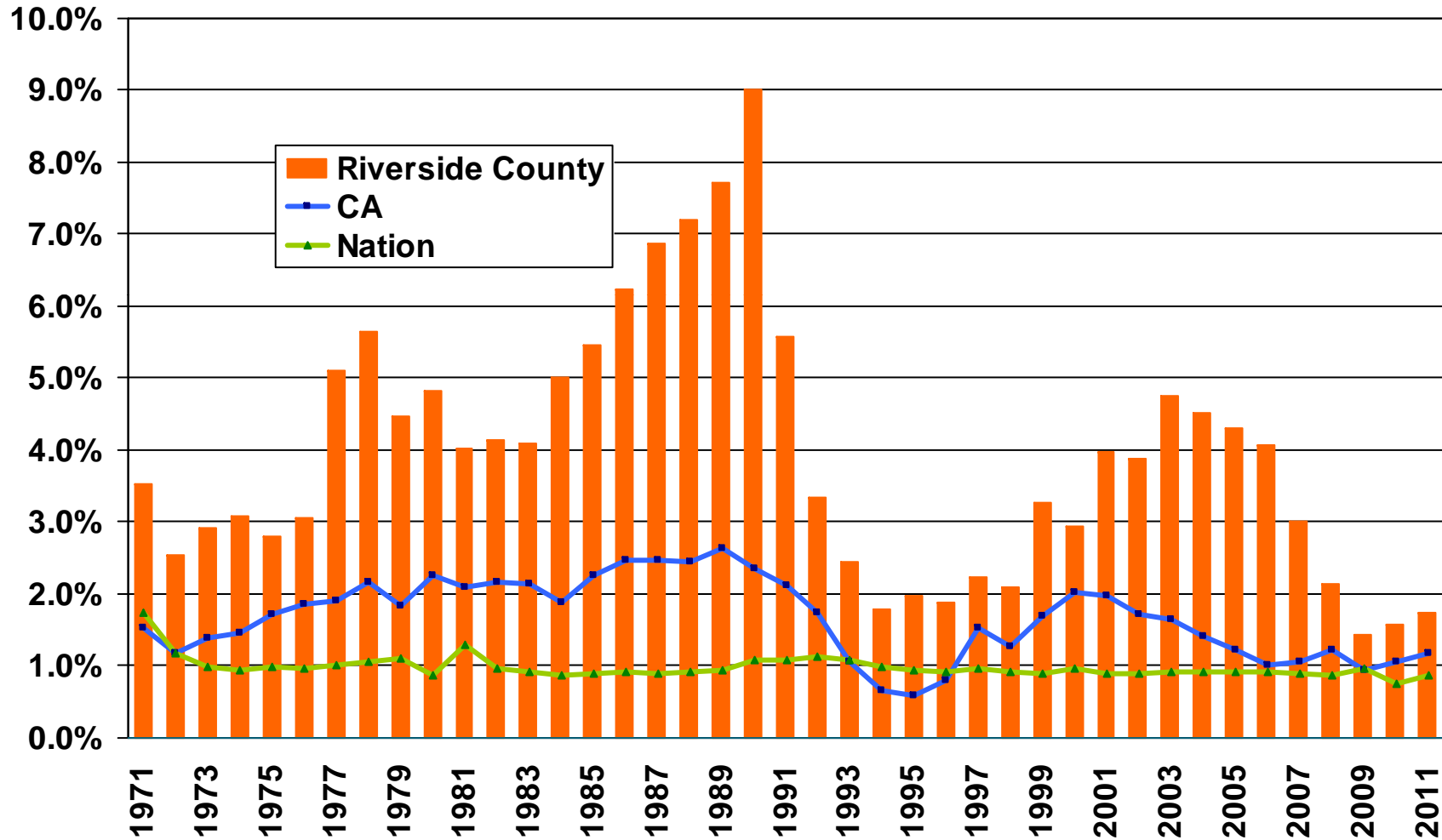
## VACANCY RATE



SOURCE: CALIFORNIA ASSOCIATION OF REALTORS®;  
REALFACTS

# Population Percent Changes

## Riverside County (1971-2011)

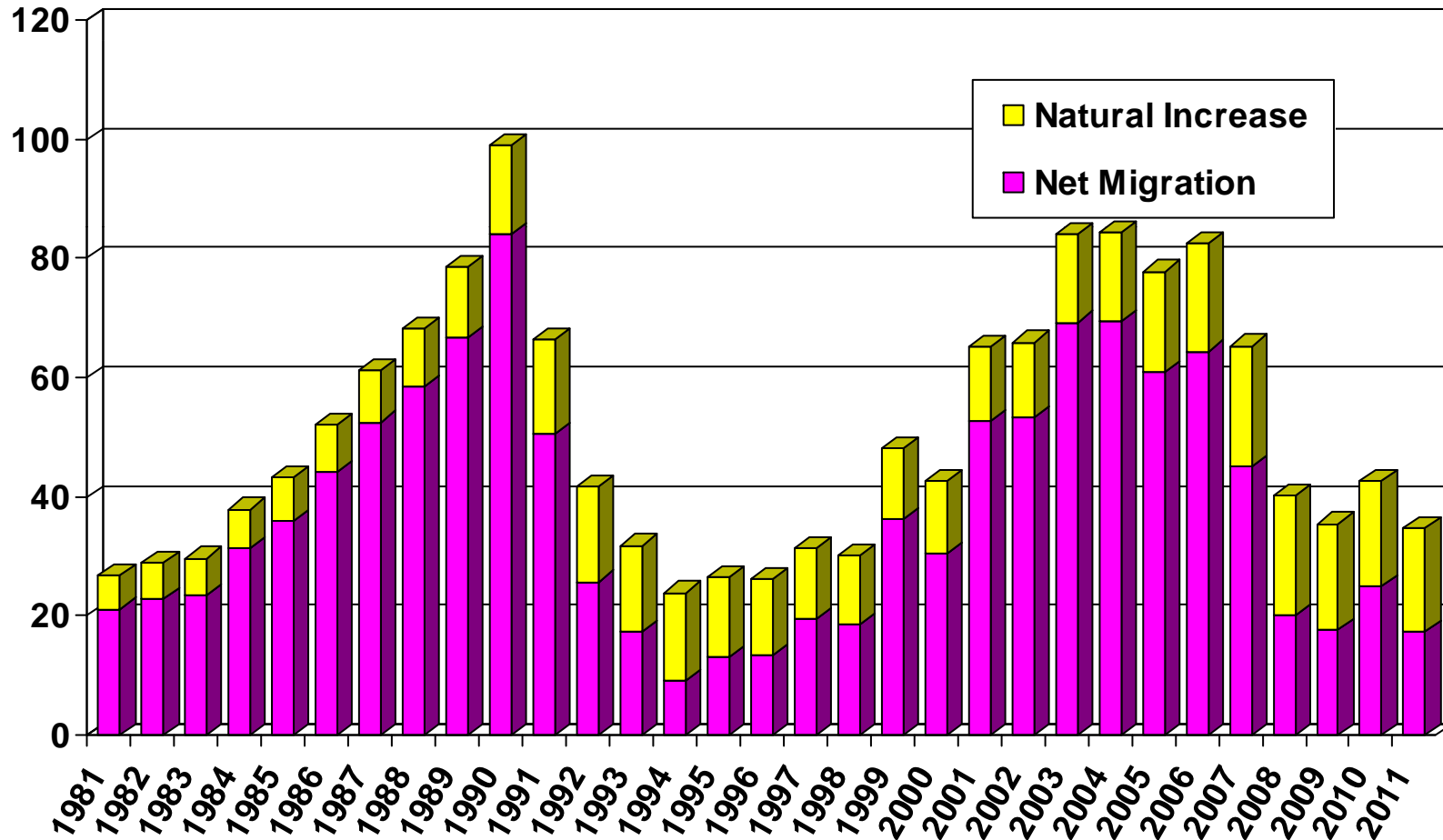


SOURCE:U.S. Census Bureau;  
 California Department of Finance;  
 CALIFORNIA ASSOCIATION OF REALTORS®

# Sources of Population Growth

## Riverside County (1981-2011)

THOUSANDS

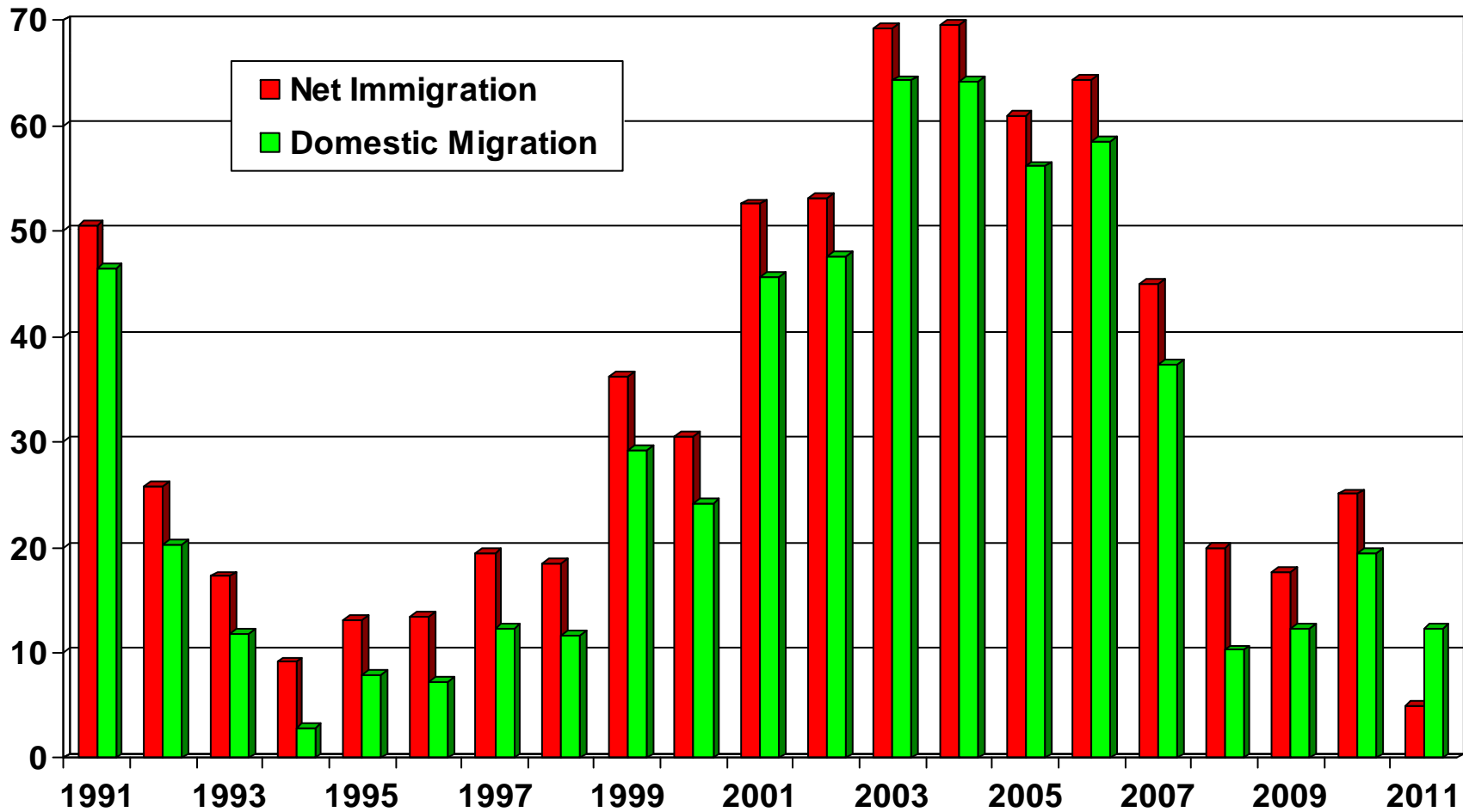


SOURCE: CA Department of Finance

# Net Immigration Vs. Domestic Migration

## Riverside County

THOUSANDS



SOURCE: CA Department of Finance

# Household Relocations

## Riverside County

<b>County</b>	<b>Outflow</b>	<b>Inflow</b>	<b>Net Outflow</b>
San Bernardino County, CA	7,330	9,914	(2,584)
Orange County, CA	6,165	6,970	(805)
Los Angeles County, CA	5,794	9,442	(3,648)
San Diego County, CA	4,706	4,682	24
Clark County, NV	959	728	231
Maricopa County, AZ	901	612	289
Imperial County, CA	488	339	149
Ventura County, CA	330	332	(2)
Kern County, CA	301	259	42
Santa Clara County, CA	259	271	(12)
<b>Total-Top 10</b>	<b>27,233</b>	<b>33,549</b>	<b>(6,316)</b>
<b>All Migration</b>	<b>42,086</b>	<b>44,893</b>	<b>(2,807)</b>
<b>Total Number of Households</b>			<b>621,197</b>
<b>Top 10 as % of All Households</b>			<b>-1.0%</b>
<b>All Net Mig as % of All Households</b>			<b>-0.5%</b>

Source: NAR Relocation Report 2008 – IRS Data; Item 187-06065, US Census Bureau

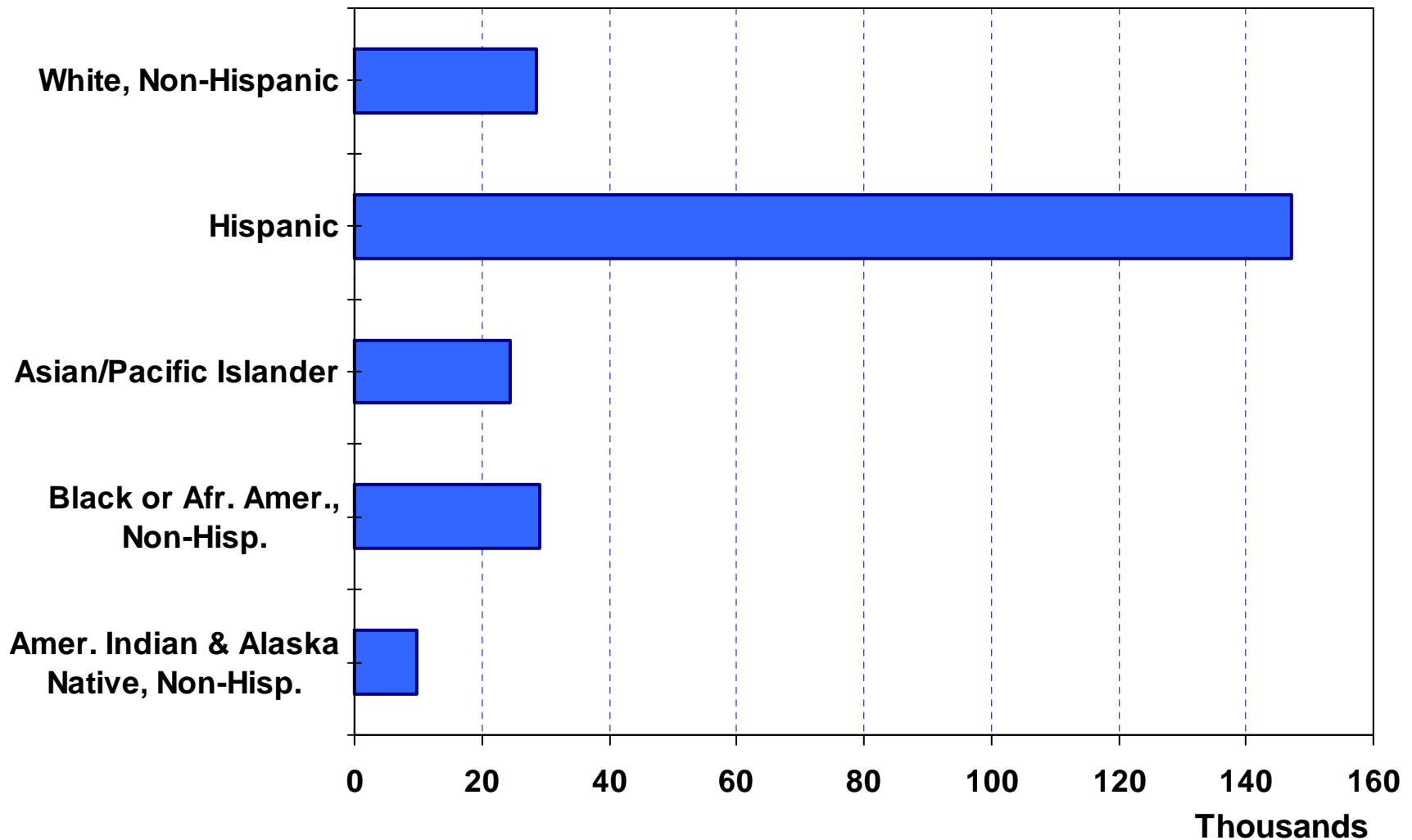
# Where are new Riverside County households coming from?



- San Bernardino (9,914)
- Los Angeles (9,442)
- Orange County (6,970)
- San Diego (4,682)
- Clark (728)
- Total incoming for 2008: 44,893
- Total outgoing for 2008: 42,086

# Net Immigration by Ethnic Group

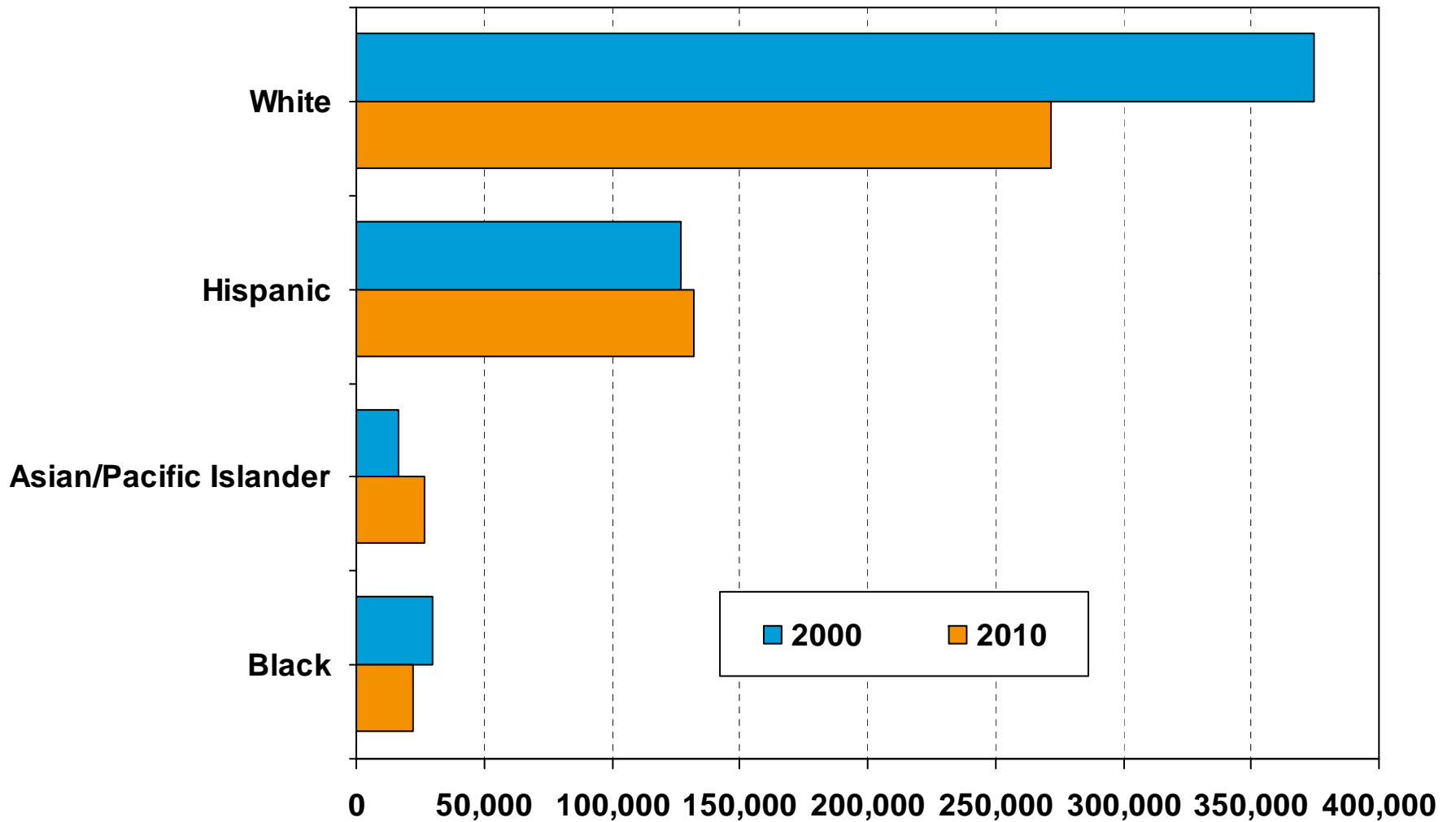
Riverside County (1990 Census to 2000 Census)



SOURCE: CA Dept. of Finance

# Number of Households by Ethnicity

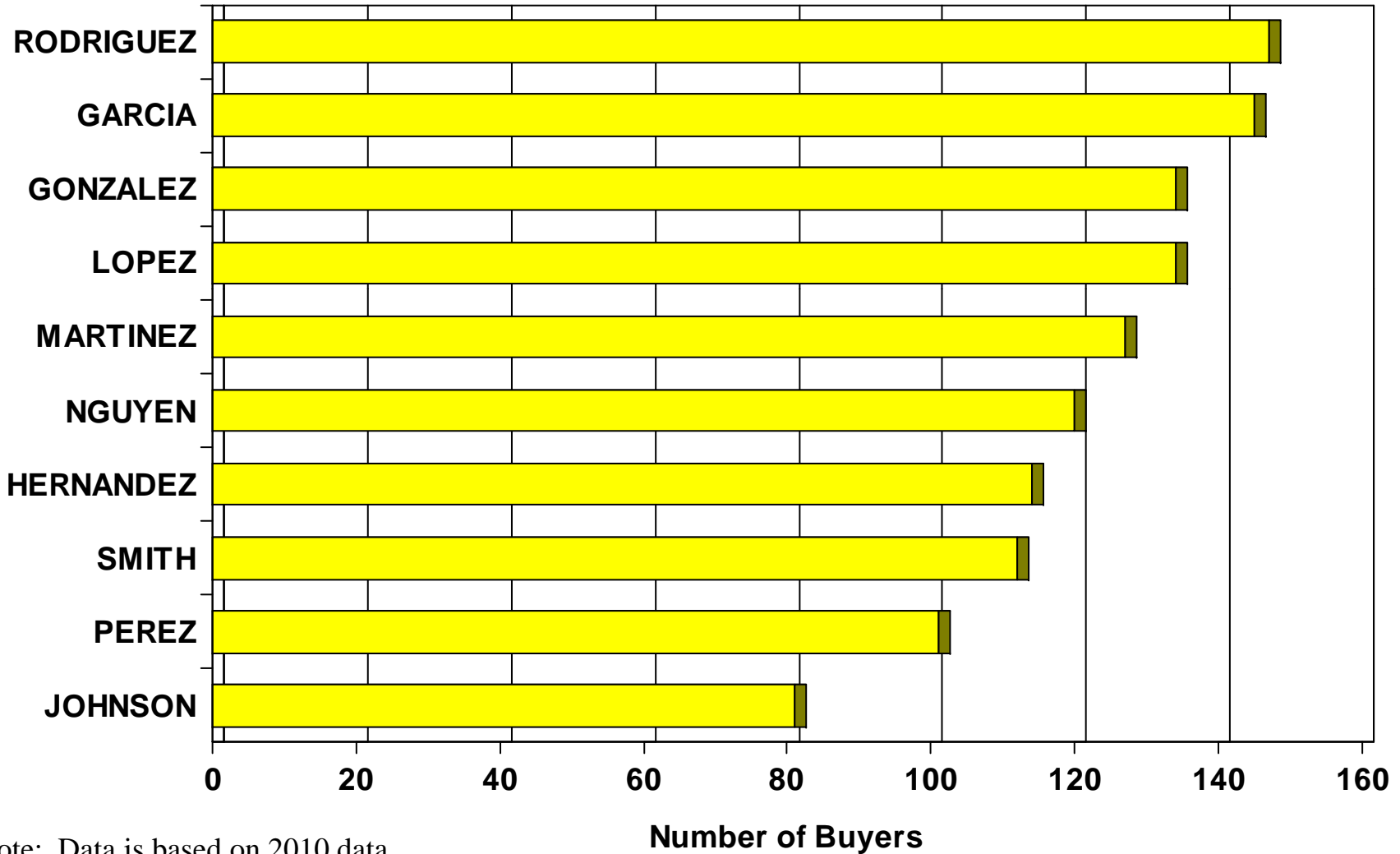
## Riverside County (2000 Census vs. 2010 Census)



SOURCE: U.S. Census Bureau

# Top 10 Home Buyer Surnames

## Riverside County



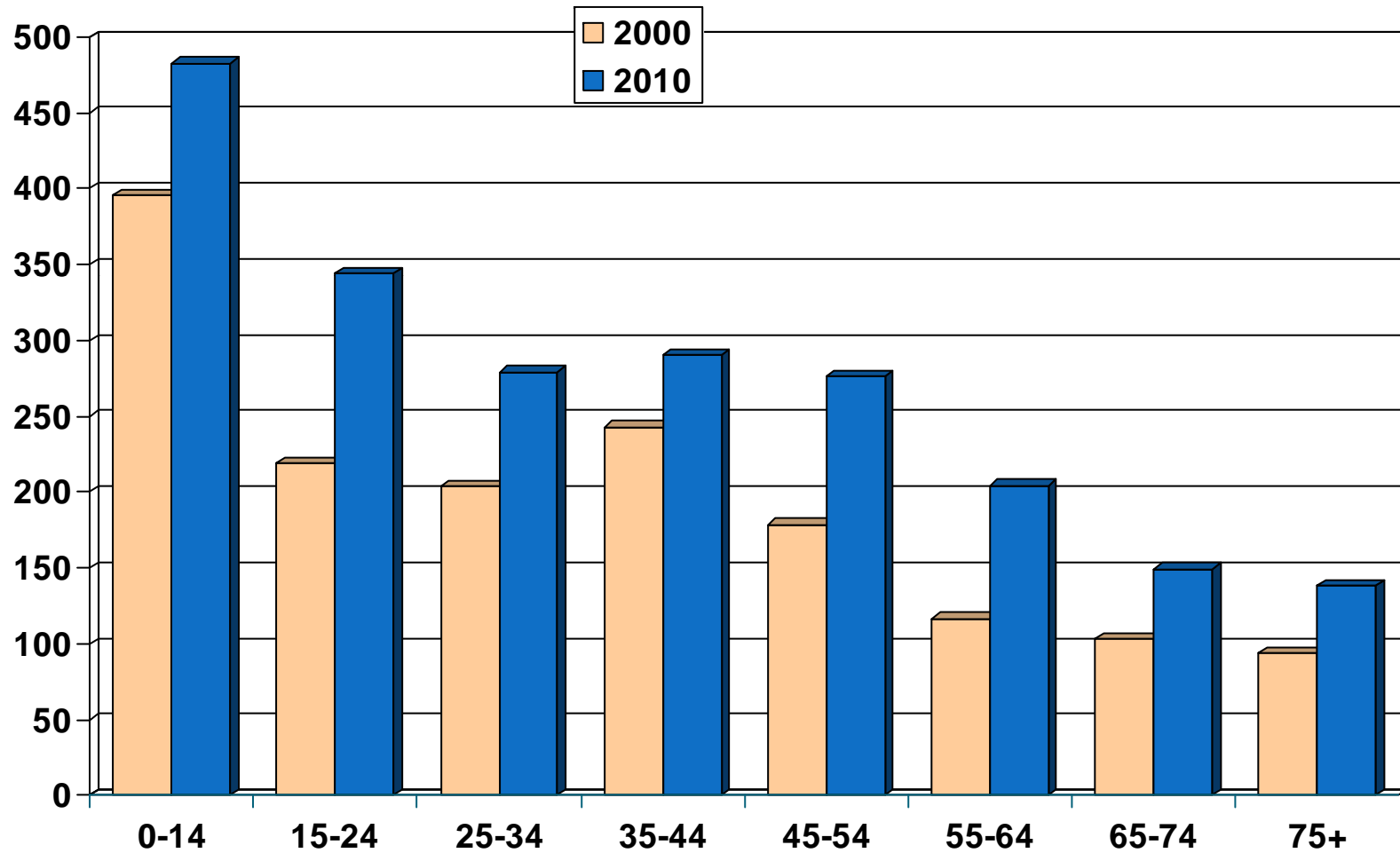
Note: Data is based on 2010 data.

SOURCE: DataQuick Information Systems

# Population by Age Group

## Riverside County (2000-2010)

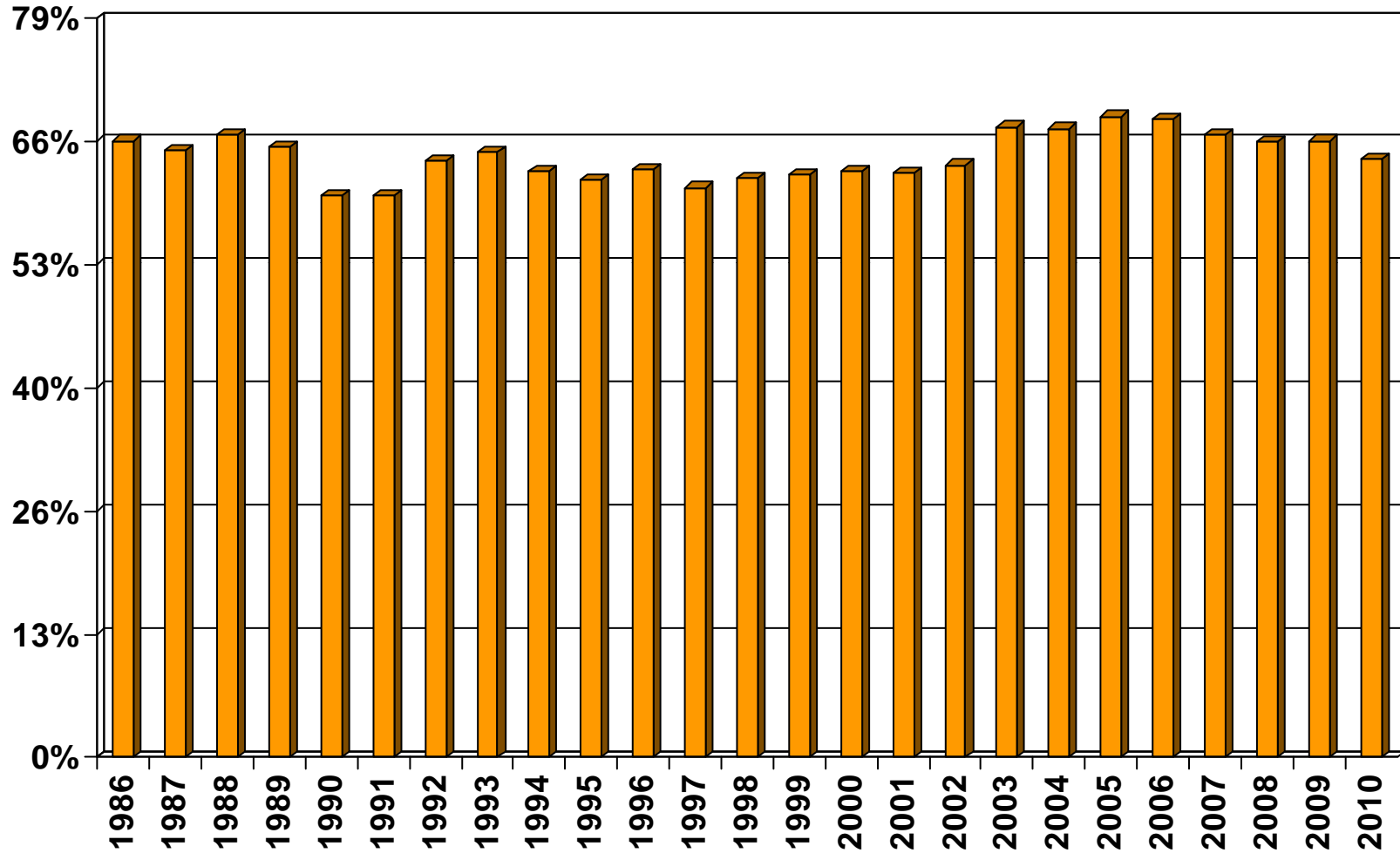
Thousands



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

# Homeownership Rates

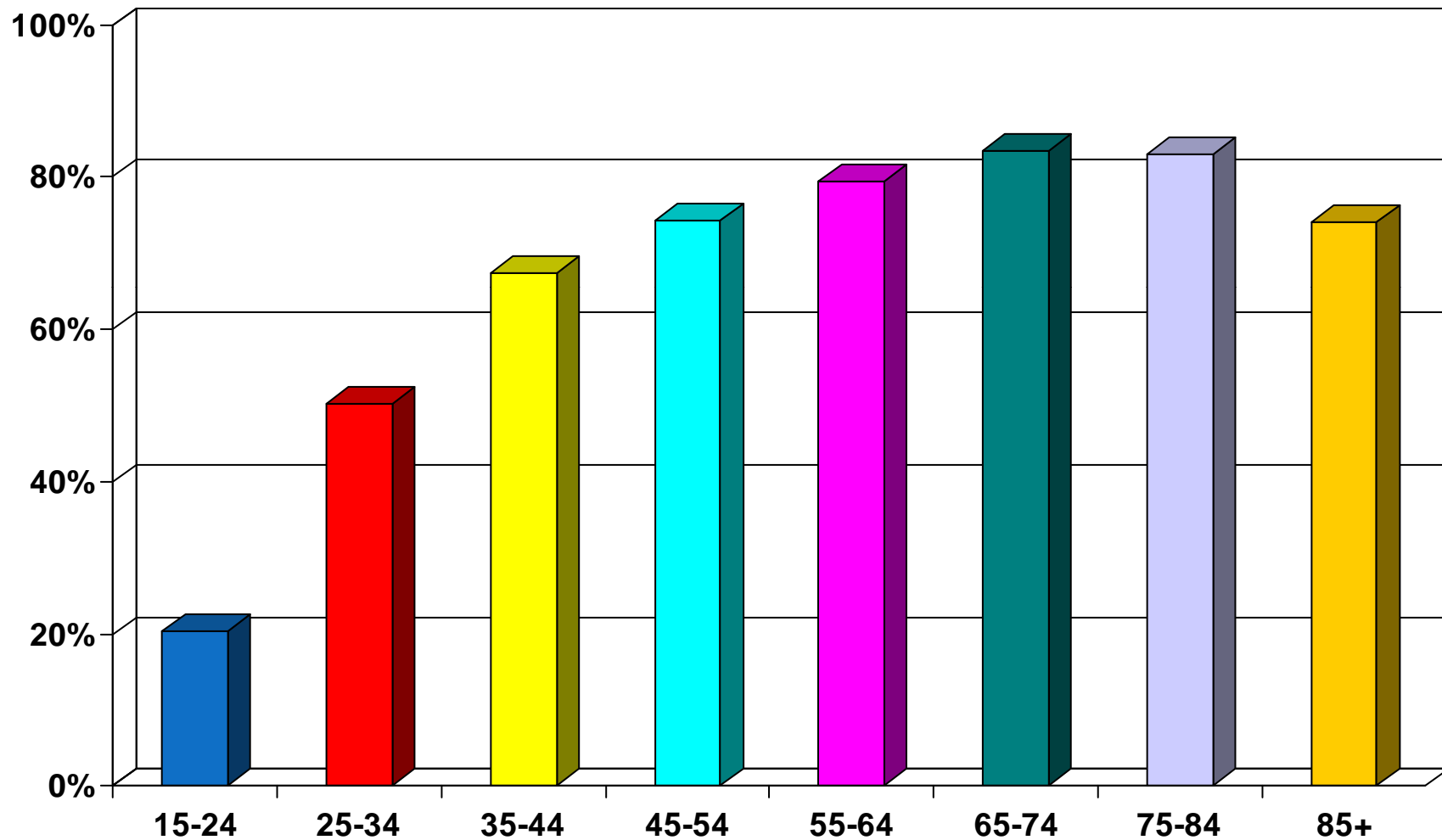
Riverside-San Bernardino Metropolitan Area, 2010: 63.9%



SOURCE: U.S. Census Bureau

# Homeownership Rates by Age

## Riverside County (2000 Census)



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