



CALIFORNIA  
ASSOCIATION  
OF REALTORS®

# Riverside County

Economic Profile

August 2008

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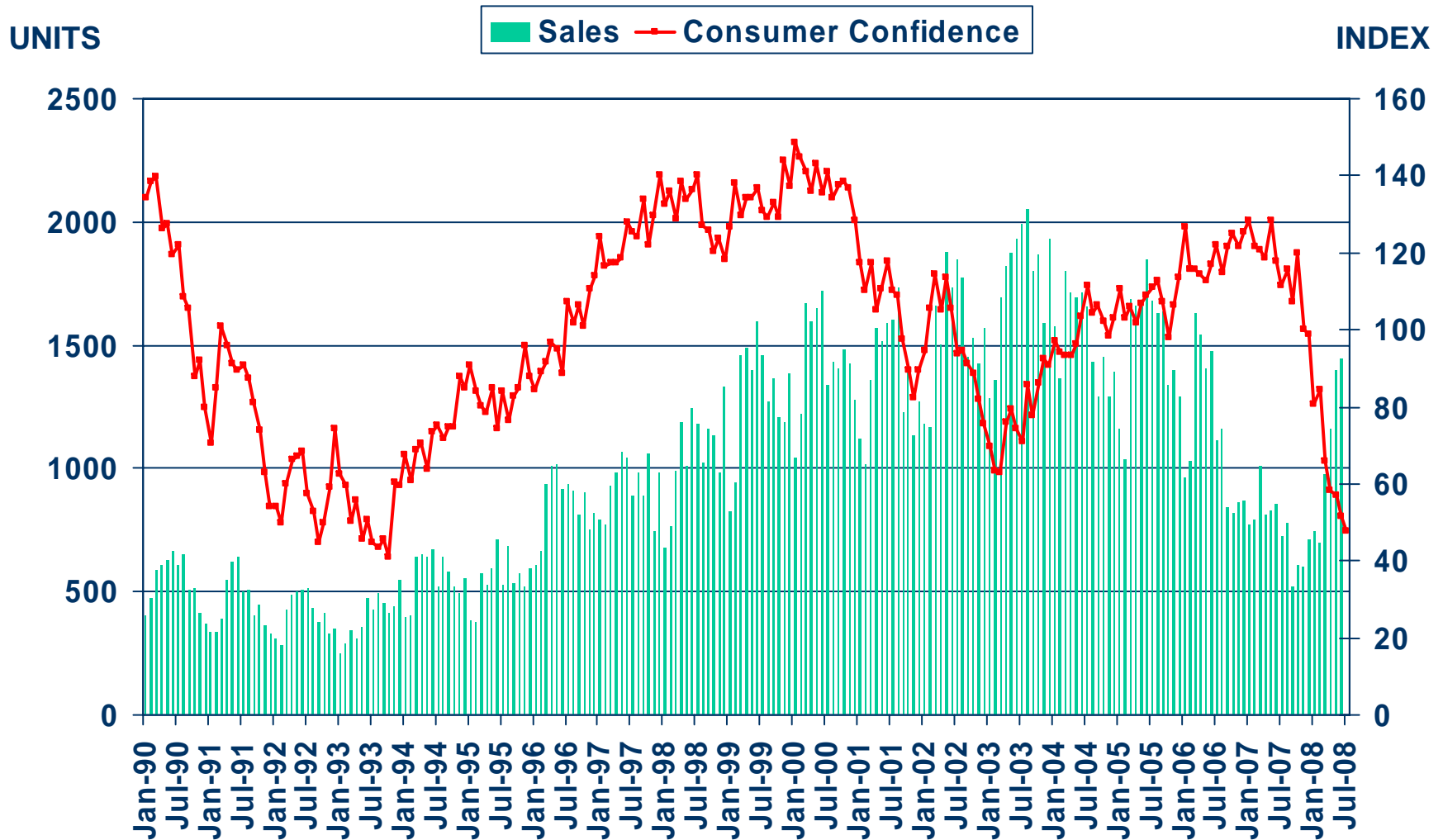
CALIFORNIA ASSOCIATION OF REALTORS®

# Riverside County Profile

Characteristic	Statistic	State Rank
2007 Population Estimate	2,031,625	4
% Population Change 1990-2000	32.0%	4
% Population Change 1980-1990	76.48%	1
% White 2006	61.8%	
% Hispanic 2006	42.2%	
% Black 2006	6.0%	
% Asian & Pacific Islander 2006	5.2%	
2006 Per Capita Income	\$22,737	
2006 Median Household Income	\$53,508	
2006 Median Age	32.2	
Land Area Square Miles	7,207	4
2000 Total Establishments	26,565	8
2006 Civilian Employment	952,021	

# Sales of Existing Detached Homes and Pacific West Consumer Confidence

Riverside County, June 2008: 1,443 Units, Up 26.7% Y-T-D, Up 68.6% Y-T-Y

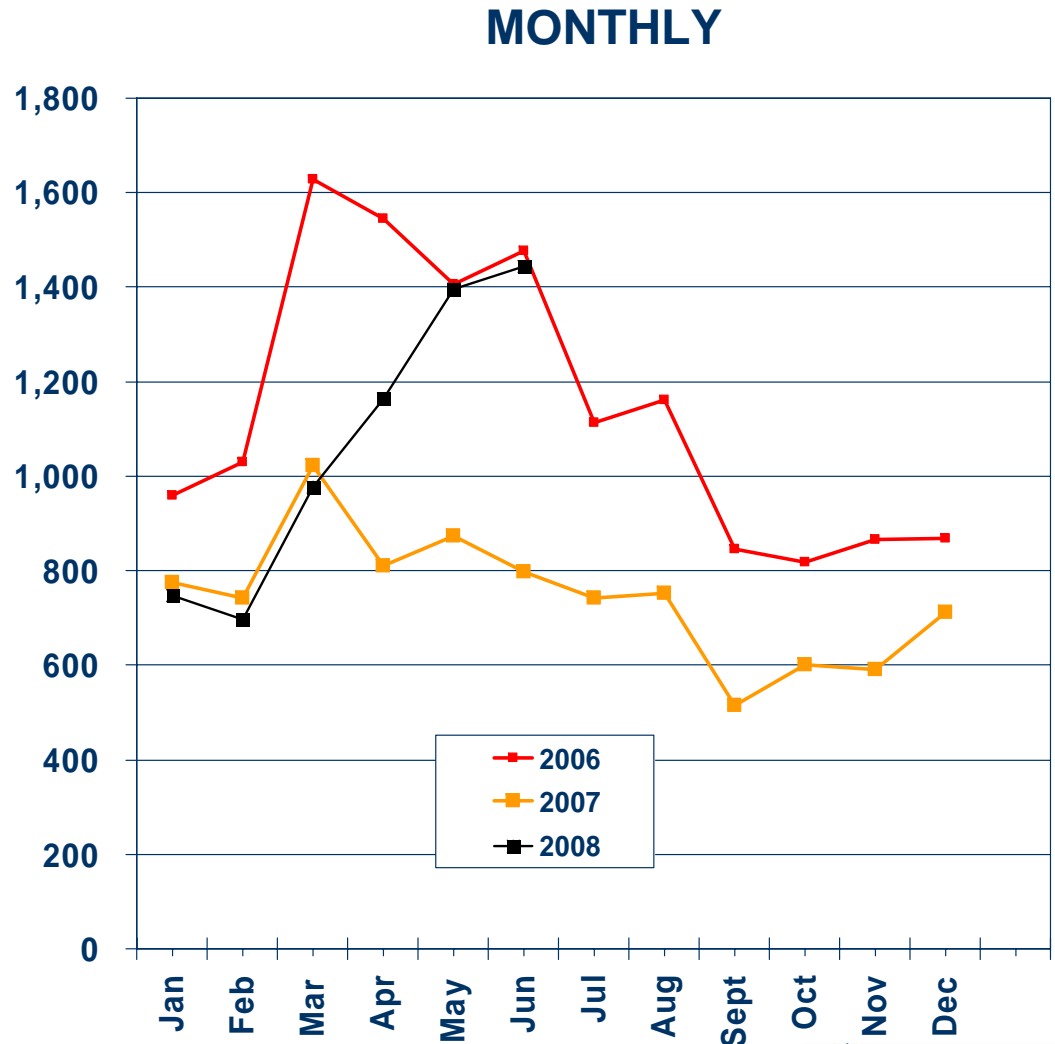
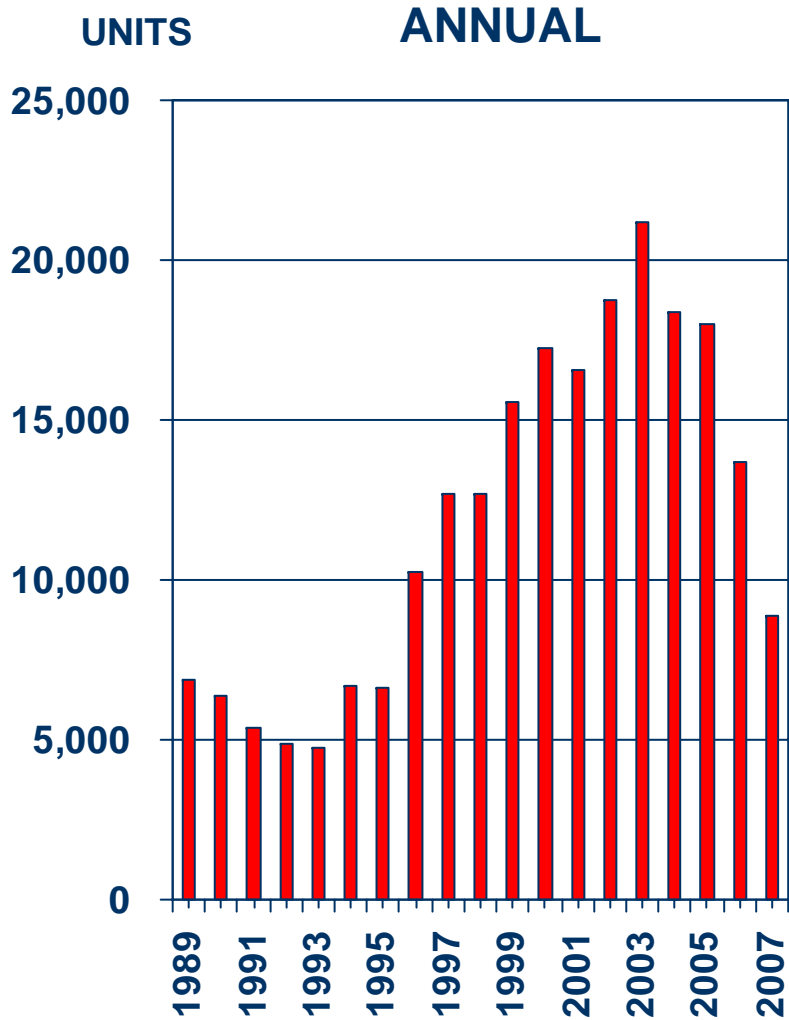


SOURCE: California Association of REALTORS®;  
The Conference Board



# Sales of Existing Detached Homes

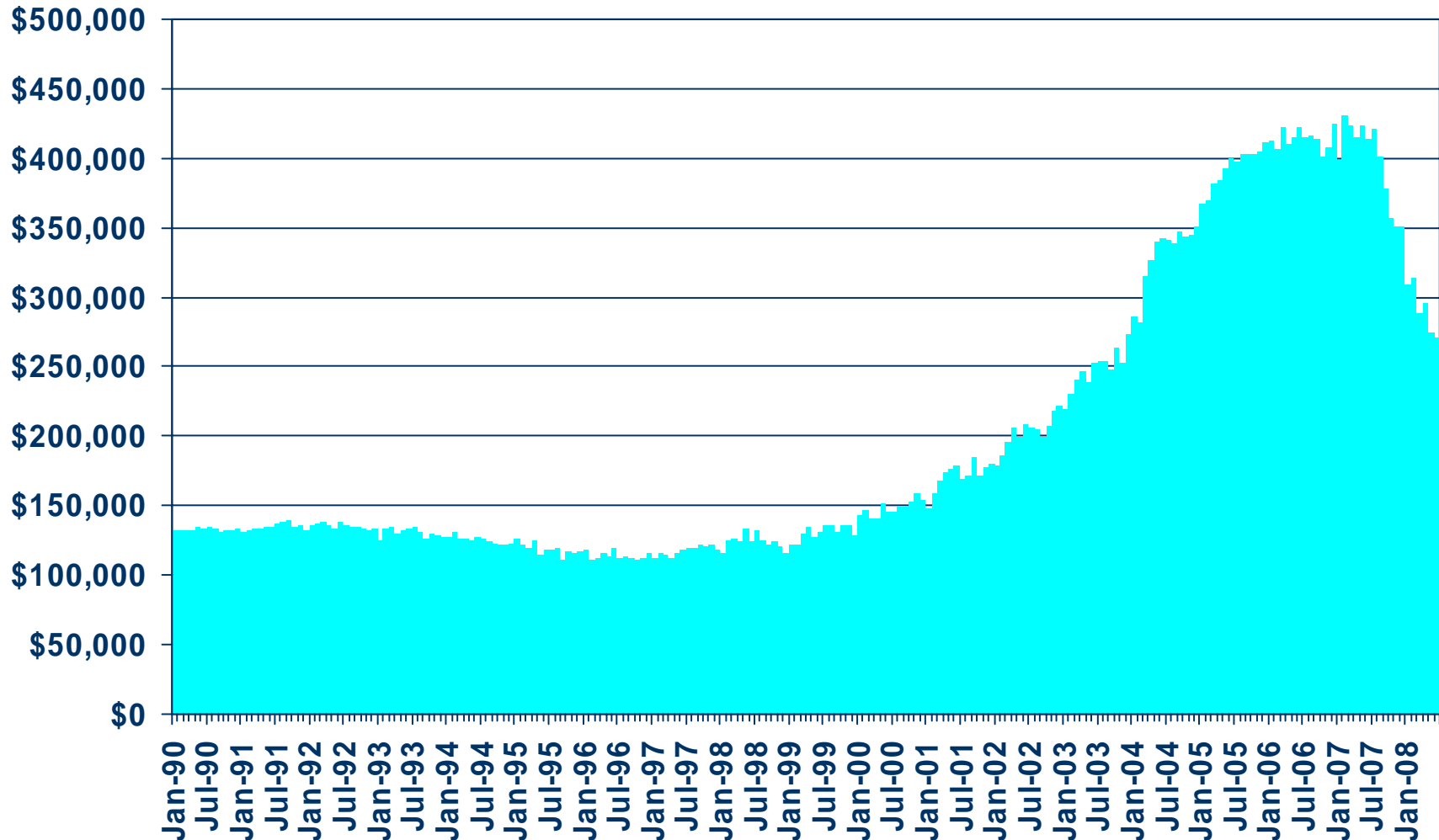
Riverside County, 2007: 8,852 Units, Down 35.5% Y-T-Y



SOURCE: California Association of REALTORS®

# Median Price of Existing Detached Homes

Riverside County, June 2008: \$270,410, Down 34.7% Y-T-Y



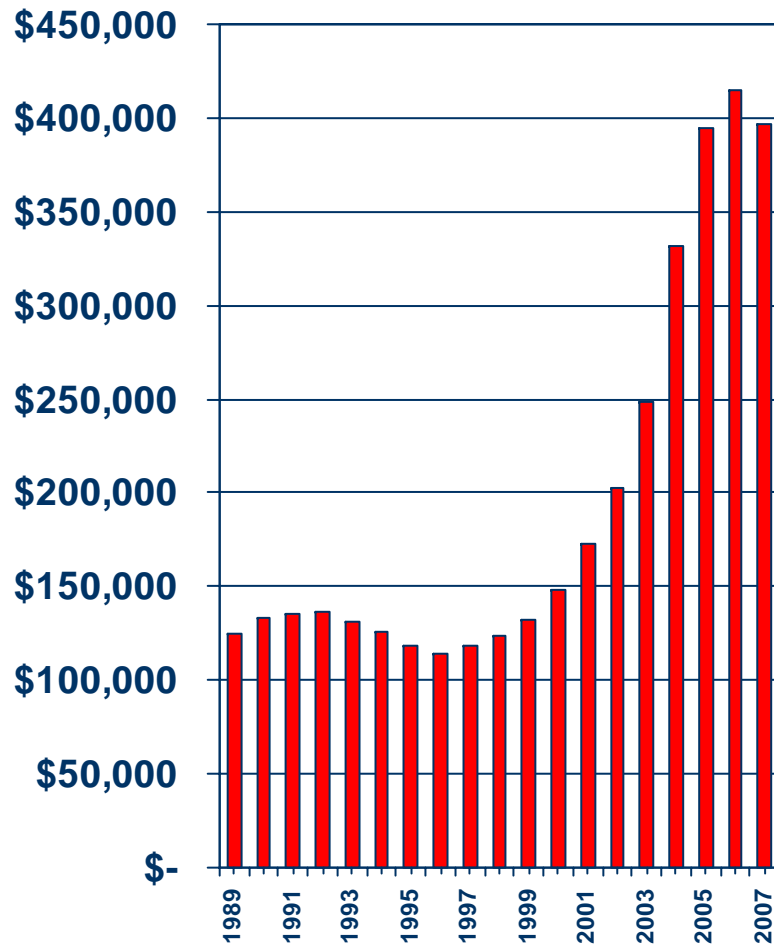
SOURCE: California Association of REALTORS®



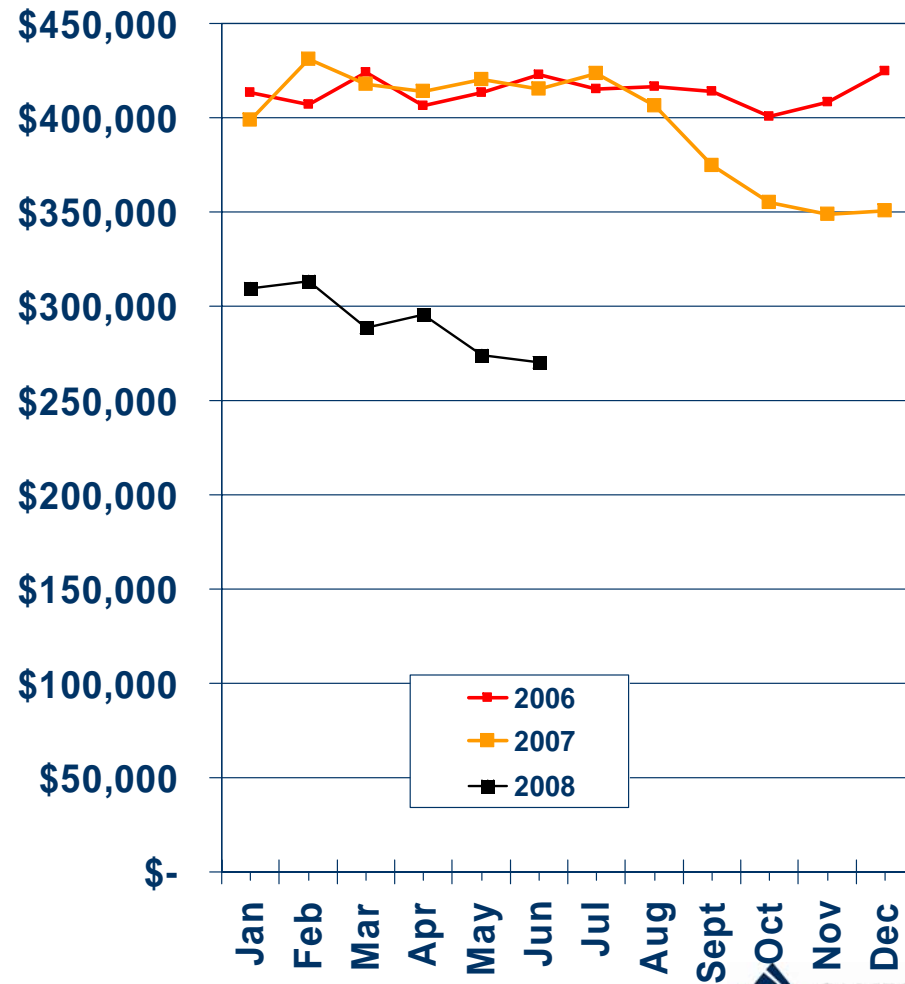
# Median Price Annual Comparison

Riverside County, 2007: \$396,213, Down 4.5% Y-T-Y

## ANNUAL



## MONTHLY



SOURCE: California Association of REALTORS®



# Median Home Sales Price

## Riverside County

	Jun-08	Jun-07	Yearly % Change
Banning	\$198,750	\$262,000	-24.1%
Beaumont	\$272,500	\$380,000	-28.3%
Cathedral City	\$217,000	\$330,000	-34.2%
Corona	\$369,705	\$550,000	-32.8%
Desert Hot Springs	\$157,500	\$273,500	-42.4%
Hemet	\$177,000	\$288,750	-38.7%
Indio	\$256,000	\$365,000	-29.9%
La Quinta	\$466,000	\$556,250	-16.2%
Lake Elsinore	\$245,000	\$385,000	-36.4%
Menifee	\$268,000	\$392,000	-31.6%
Mira Loma	\$360,000	\$439,000	-18.0%
Moreno Valley	\$212,090	\$379,500	-44.1%
Murrieta	\$289,000	\$440,000	-34.3%
Norco	\$476,000	\$540,000	-11.9%
Palm Desert	\$354,000	\$402,250	-12.0%
Palm Springs	\$300,000	\$371,250	-19.2%
Perris	\$215,000	\$370,000	-41.9%
Rancho Mirage	\$520,000	\$569,000	-8.6%

**SOURCE: C.A.R.; 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

	Jun-08	Jun-07	Yearly % Change
Riverside	\$272,000	\$413,750	-34.3%
San Jacinto	\$205,000	\$334,000	-38.6%
Sun City	\$252,500	\$328,250	-23.1%
Temecula	\$319,000	\$450,000	-29.1%
Wildomar	\$294,000	\$440,000	-33.2%
Winchester	\$305,000	\$423,250	-27.9%

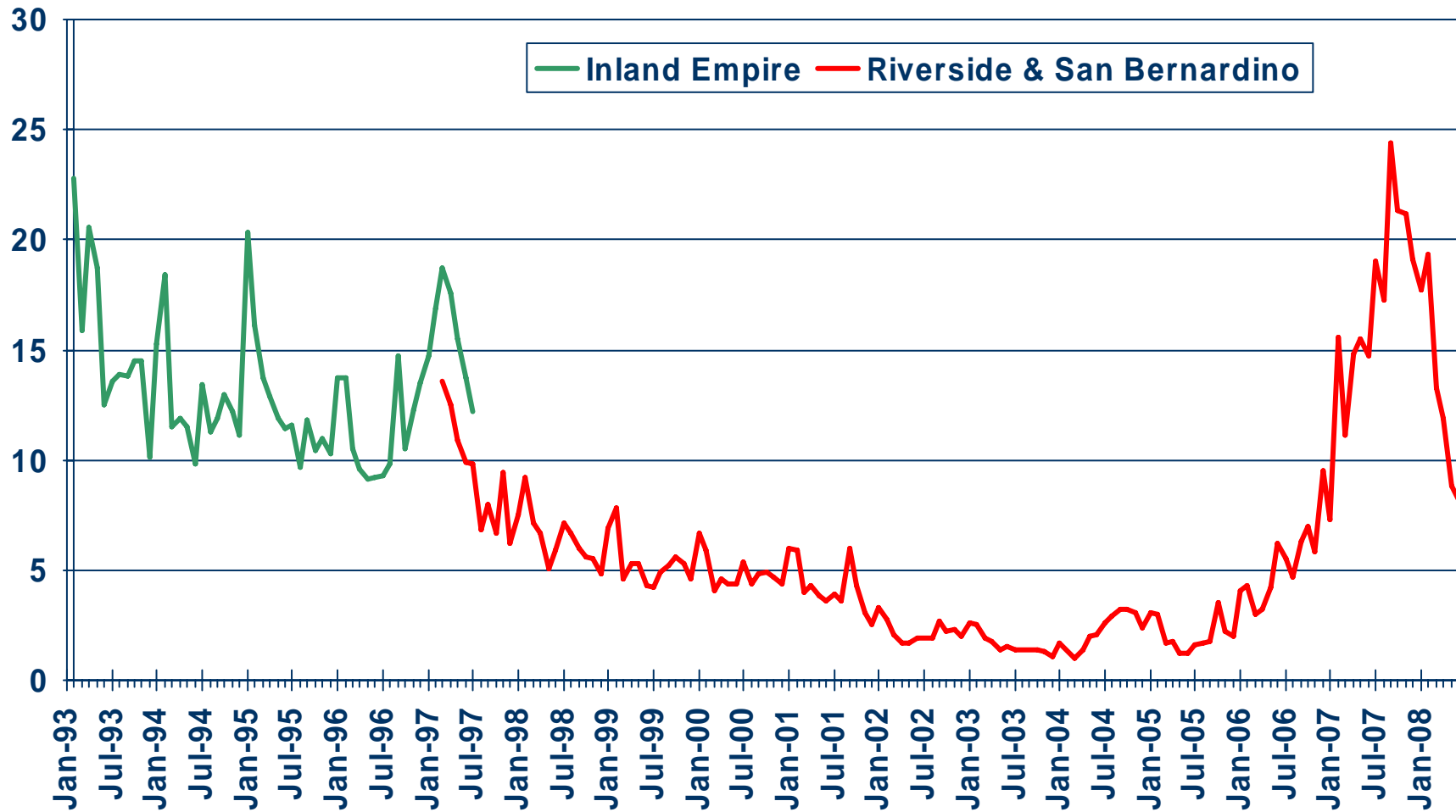
**SOURCE: C.A.R.; DataQuick Information Systems. The price statistics are derived from all types of home sales -- new and existing, condos and single-family.**



# Unsold Inventory Index

Riverside and San Bernardino Counties, June 2008: 8.2 Months

MONTHS

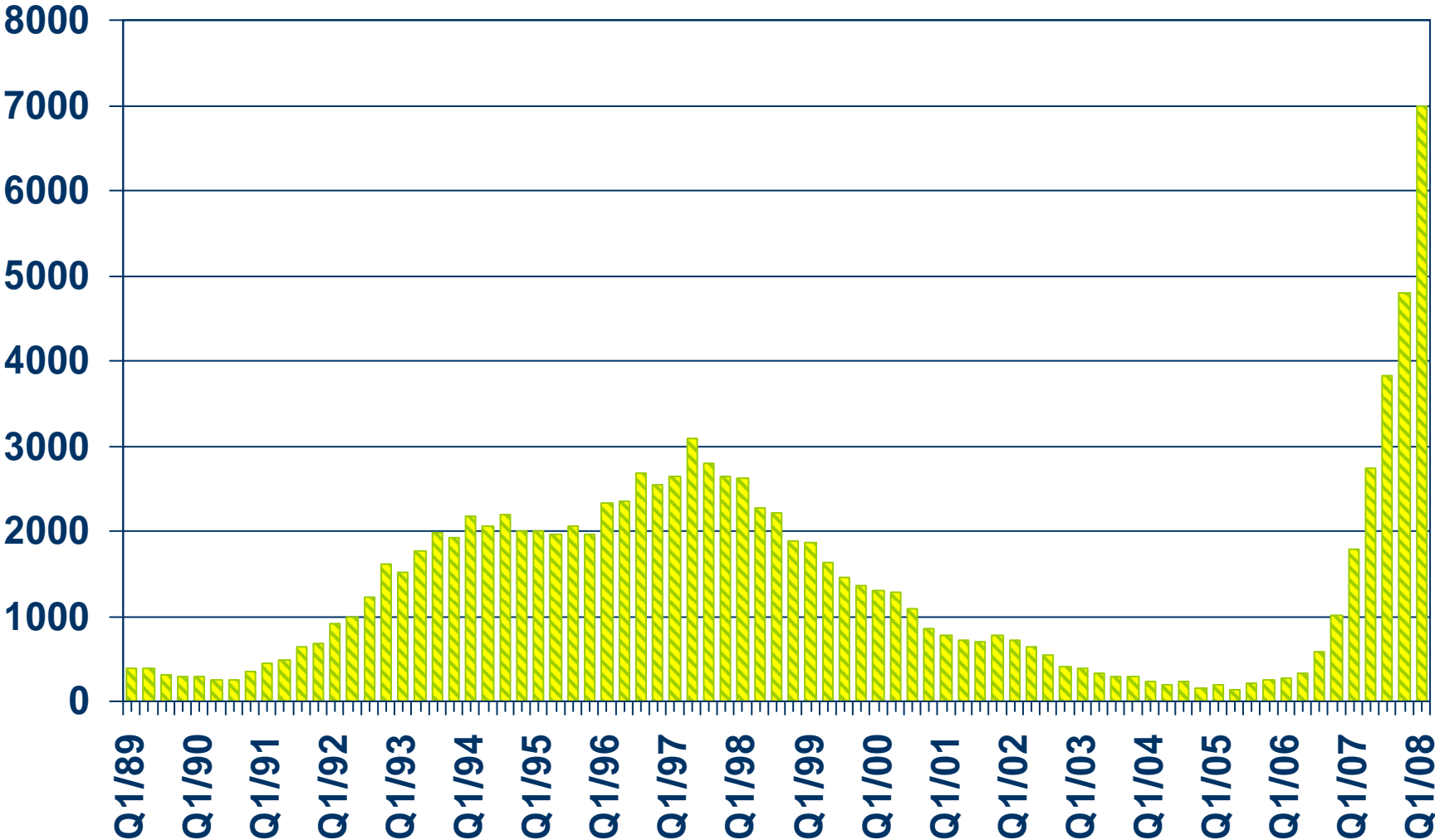


SOURCE: California Association of REALTORS®



# Foreclosures

## Riverside County

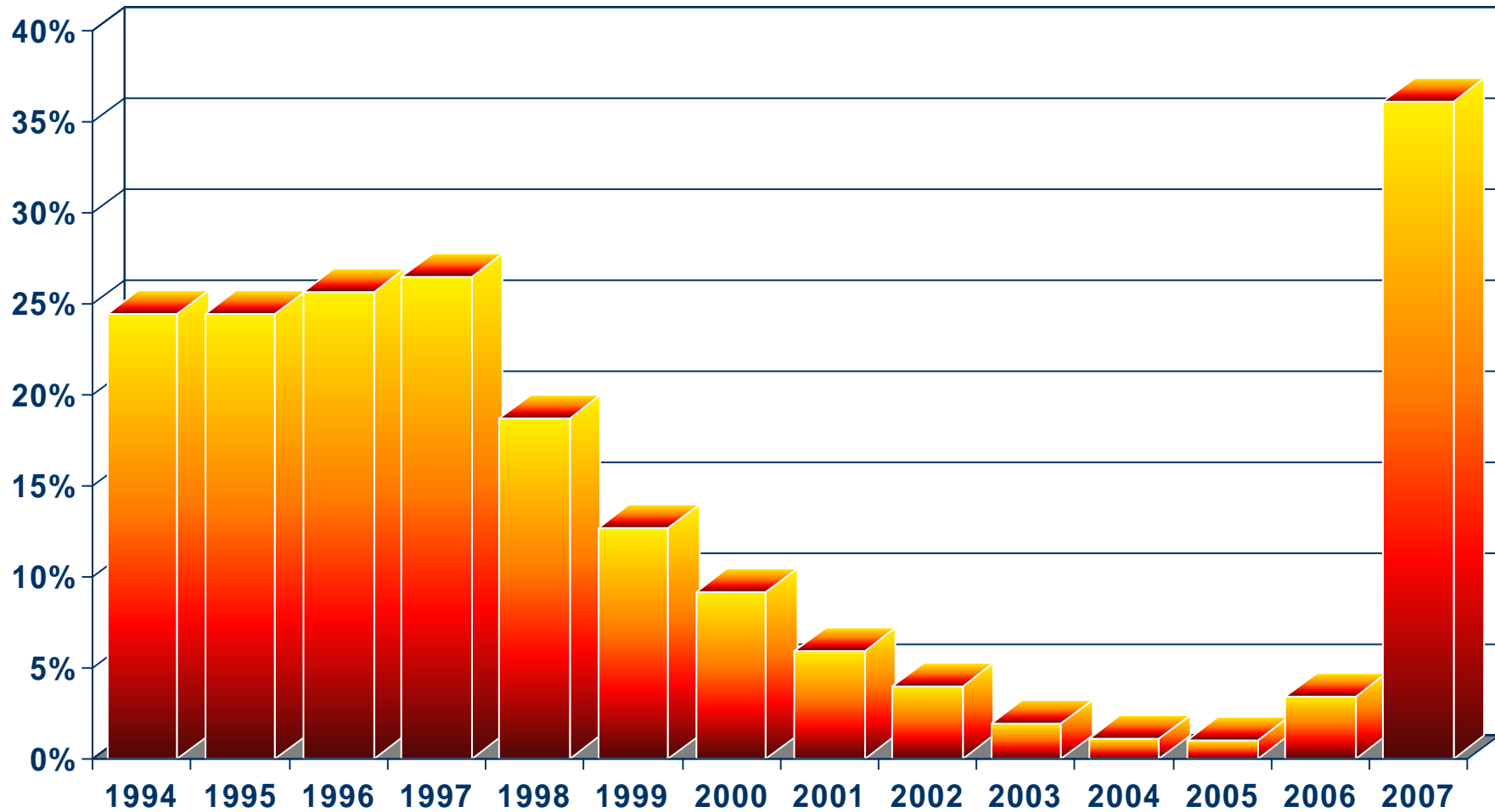


SOURCE: Real Estate Research Council



# Proportion of Foreclosures in Housing Transfers

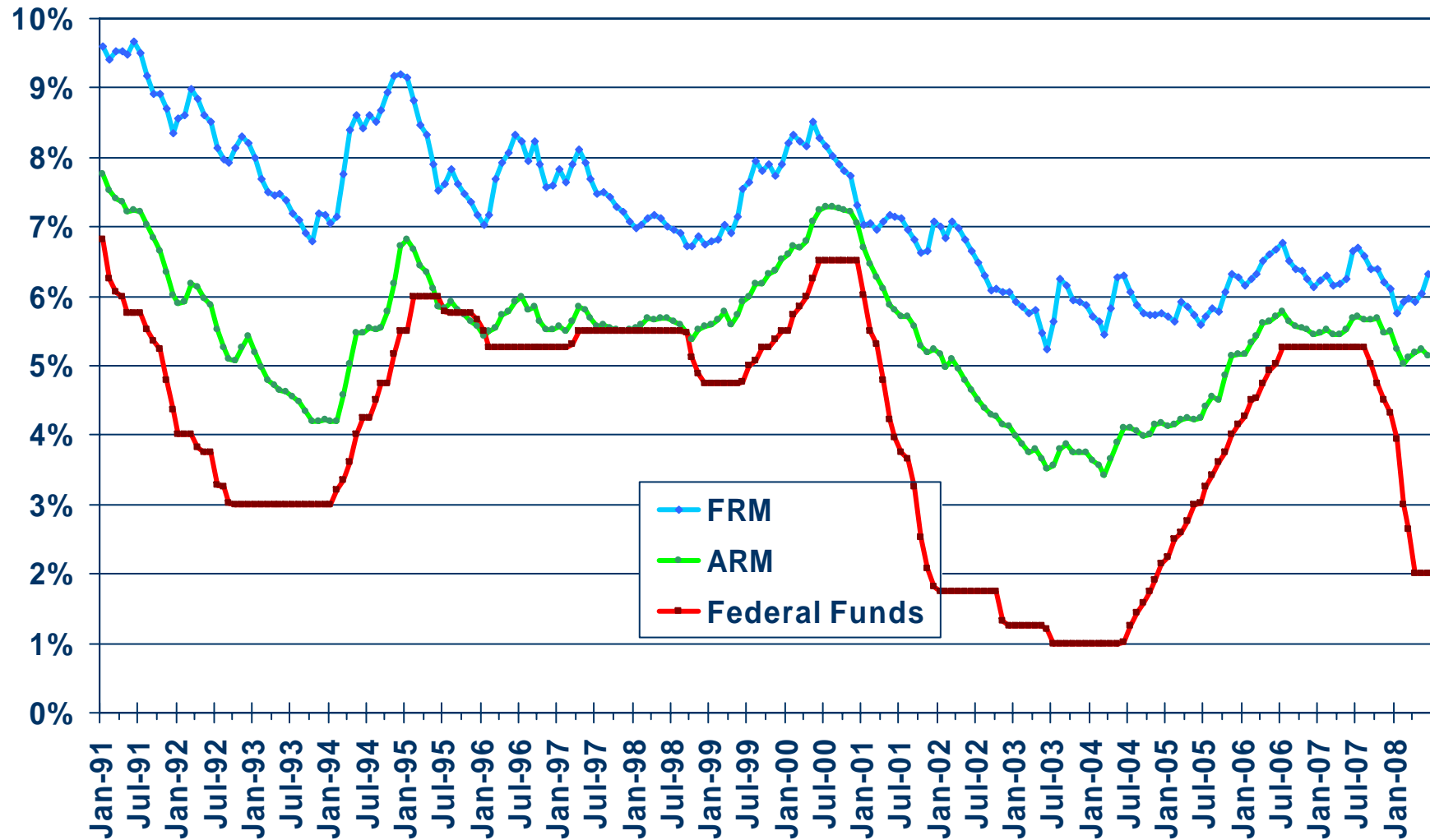
## Riverside County



SOURCE: Real Estate Research Council



# Mortgage Rates

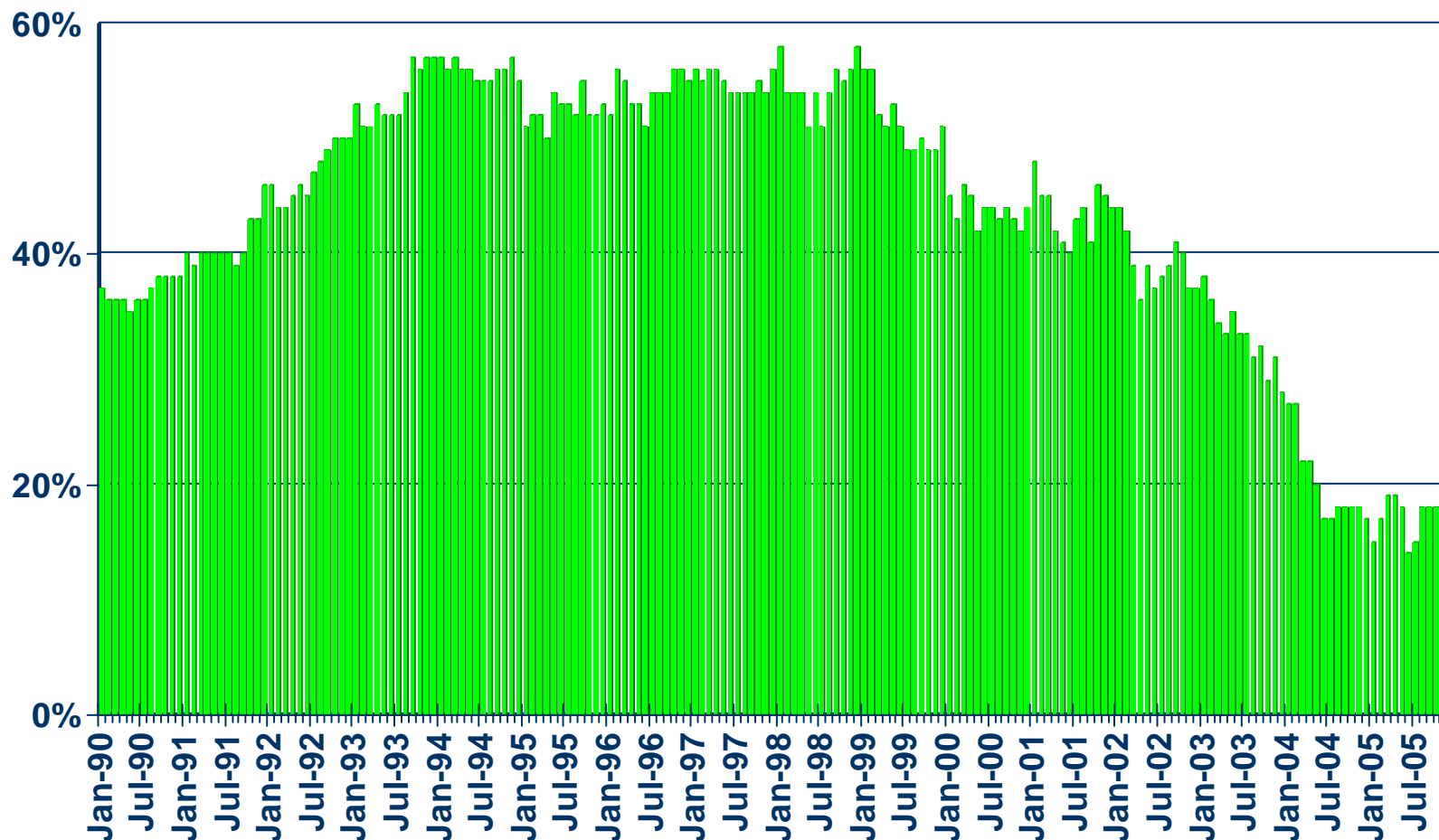


SOURCE: Federal Home Loan Mortgage Corporation

# Housing Affordability Index

Riverside County, December 2005: 16%

% OF HOUSEHOLDS THAT CAN BUY

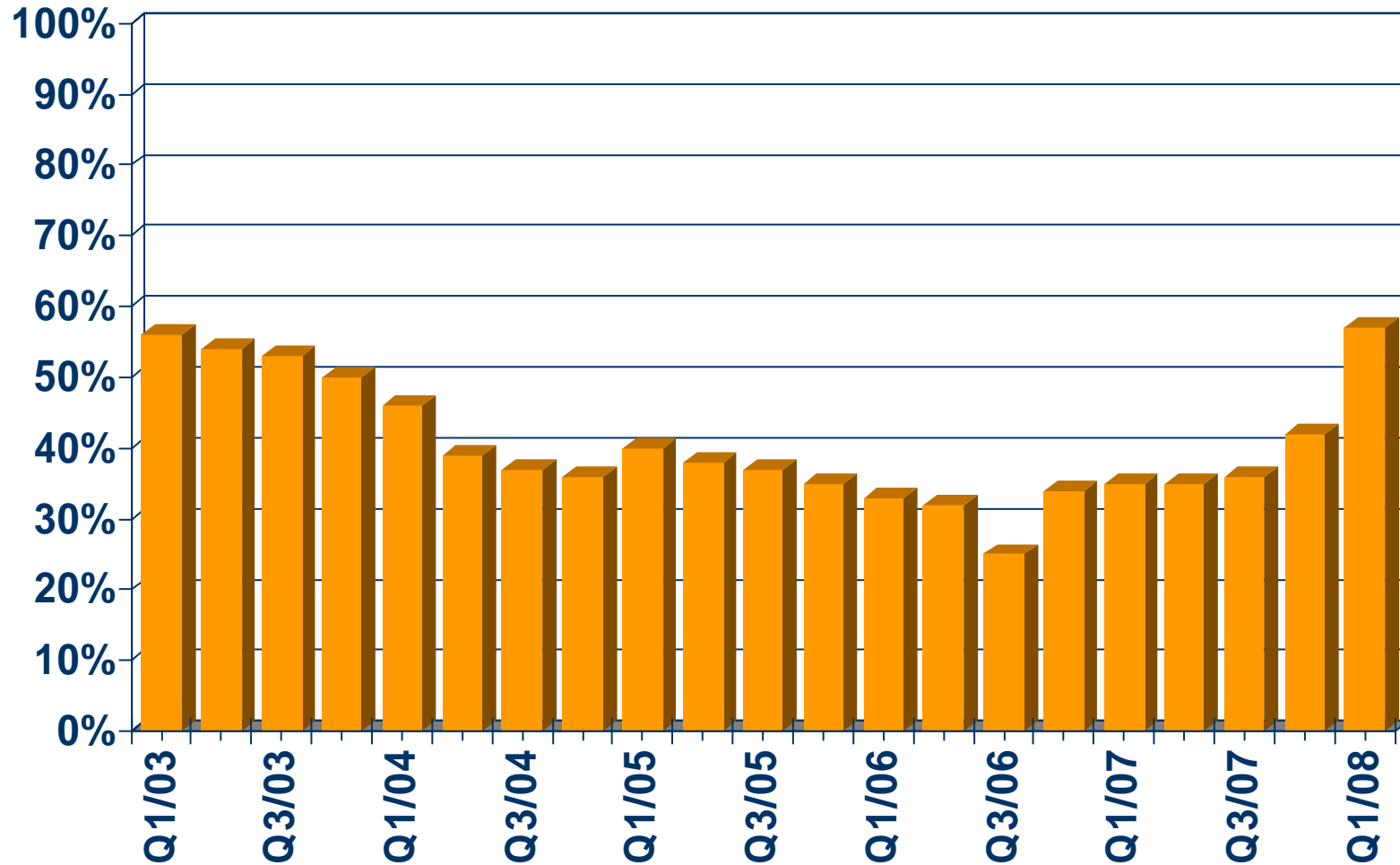


SOURCE: California Association of REALTORS®



# First-time Buyer Housing Affordability Index

Riverside County, 1st Quarter 2008: 57%



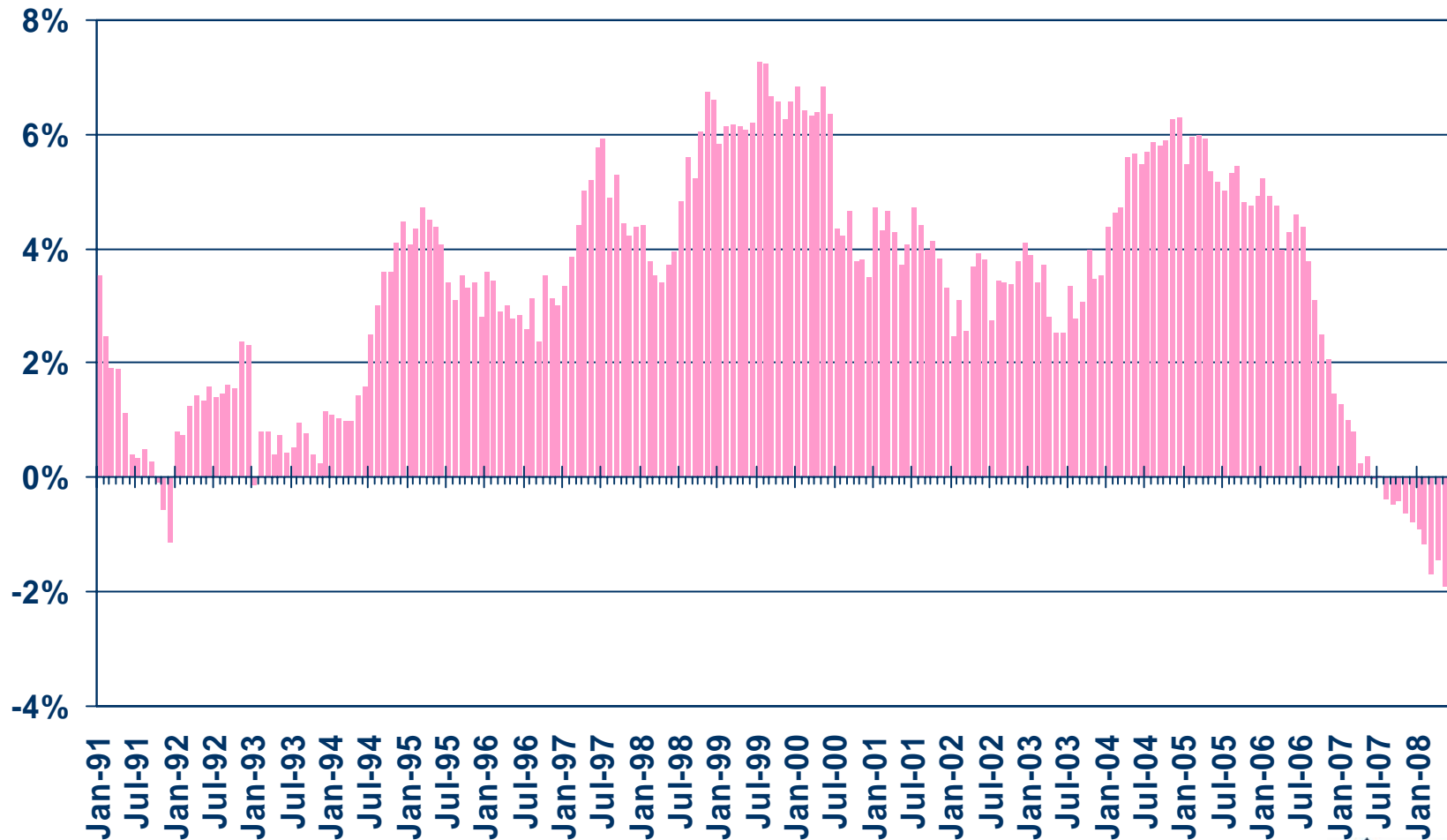
SOURCE: California Association of REALTORS®



# Nonfarm Employment

Riverside/San Bernardino Metropolitan Area, June 2008: Down 2.0% Y-T-Y

## Y-T-Y PERCENT CHANGE

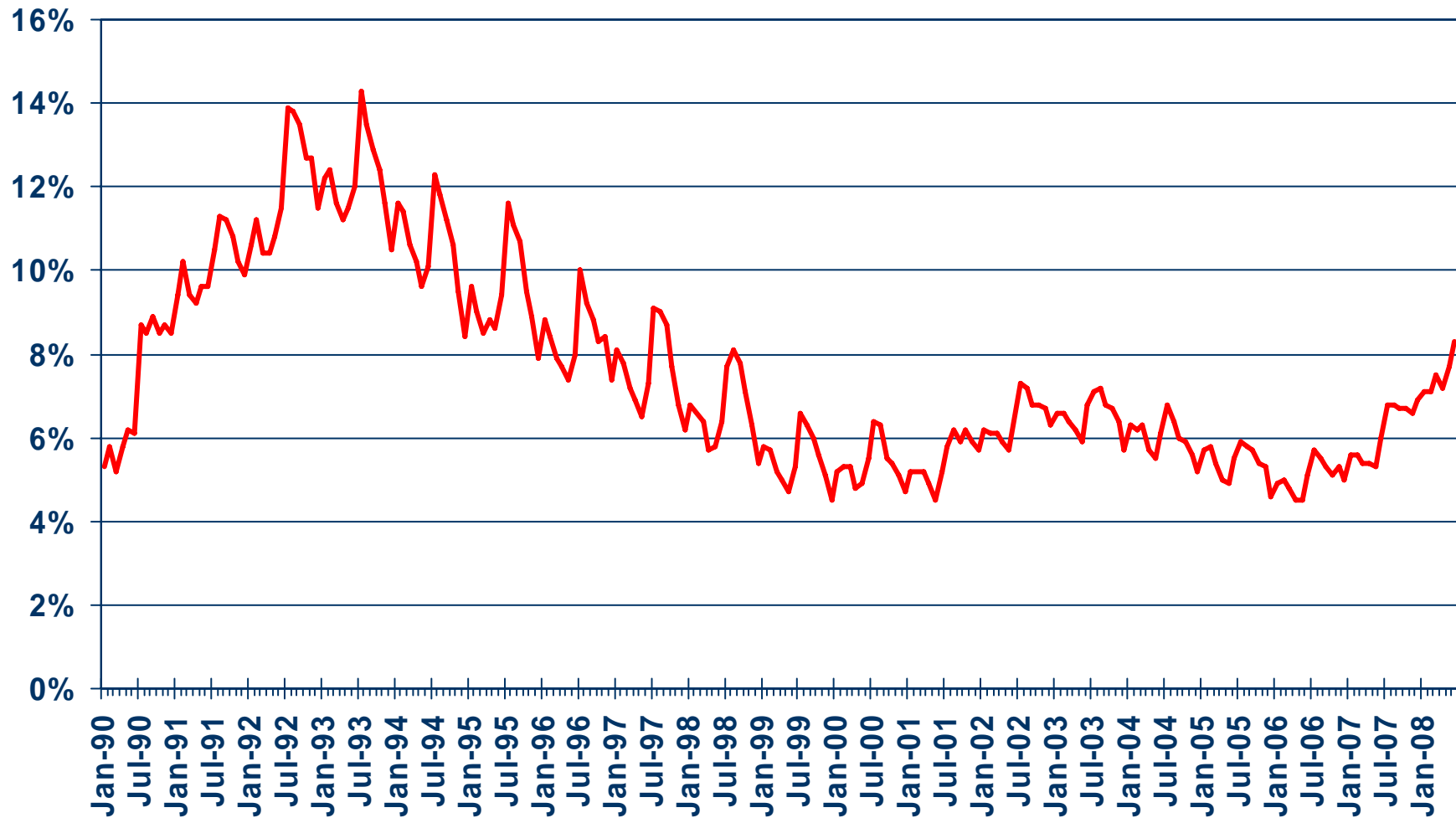


SOURCE: CA Employment Development Division



# Unemployment Rate

Riverside County, June 2008: 8.3%



SOURCE: CA Employment Development Division



# Unemployment Rate

## Riverside County -- June 2008

Area Name	Labor Force	Rate
Riverside County	924,100	8.3%
Banning city	11,700	9.5%
Beaumont city	6,900	10.2%
Bermuda Dunes CDP	4,500	3.5%
Blythe city	7,100	9.9%
Cabazon CDP	1,100	21.0%
Calimesa city	4,400	8.8%
Canyon Lake city	6,600	4.6%
Cathedral City city	26,500	8.1%
Cherry Valley CDP	3,300	6.8%
Coachella city	12,000	13.3%
Corona city	86,100	6.0%
Desert Hot Springs city	9,300	11.2%
East Hemet CDP	8,900	9.0%
El Cerrito CDP	3,000	8.8%
Glen Avon CDP	8,500	8.8%
Hemet city	26,700	10.5%

CCD Census County Division  
CDP Census Designated Place

SOURCE: CA Employment Development Department



# Unemployment Rate – Cont.

Riverside County -- June 2008

Area Name	Labor Force	Rate
Riverside County	924,100	8.3%
Highgrove CDP	2,000	10.1%
Home Gardens CDP	5,800	8.7%
Homeland CDP	1,400	15.9%
Idyllwild Pine Cove CDP	2,600	10.5%
Indian Wells city	1,700	2.8%
Indio city	27,600	9.0%
Lake Elsinore city	17,400	8.0%
Lakeland Village CDP	3,300	12.8%
Lakeview CDP	1,000	9.3%
La Quinta city	15,200	4.2%
March AFB CDP	200	4.1%
Mecca CDP	3,300	16.3%
Mira Loma CDP	10,700	7.8%
Moreno Valley city	88,100	9.6%
Murrieta city	28,100	5.4%
Murrieta Hot Springs CDP	1,500	17.6%

CCD Census County Division  
CDP Census Designated Place

SOURCE: CA Employment Development Department



# Unemployment Rate – Cont.

Riverside County -- June 2008

Area Name	Labor Force	Rate
Riverside County	924,100	8.3%
Norco city	13,900	6.7%
Nuevo CDP	2,500	6.5%
Palm Desert city	25,700	4.8%
Palm Springs city	26,800	6.4%
Pedley CDP	7,500	5.4%
Perris city	19,300	13.1%
Quail Valley CDP	900	13.0%
Rancho Mirage city	6,600	7.2%
Riverside city	162,400	8.3%
Romoland CDP	1,500	12.9%
Rubidoux CDP	17,000	11.7%
San Jacinto city	12,300	12.7%
Sedco Hills CDP	1,500	8.0%
Sun City CDP	6,400	9.6%
Sunnyslope CDP	2,500	7.0%
Temecula city	37,700	5.6%

CCD Census County Division  
CDP Census Designated Place

SOURCE: CA Employment Development Department



# Unemployment Rate – Cont.

Riverside County -- June 2008

Area Name	Labor Force	Rate
Riverside County	924,100	8.3%
Thousand Palms CDP	2,600	5.2%
Valle Vista CDP	5,600	8.4%
Wildomar CDP	8,200	6.8%
Winchester CDP	1,500	11.8%
Woodcrest CDP	5,900	5.0%

CCD Census County Division  
CDP Census Designated Place

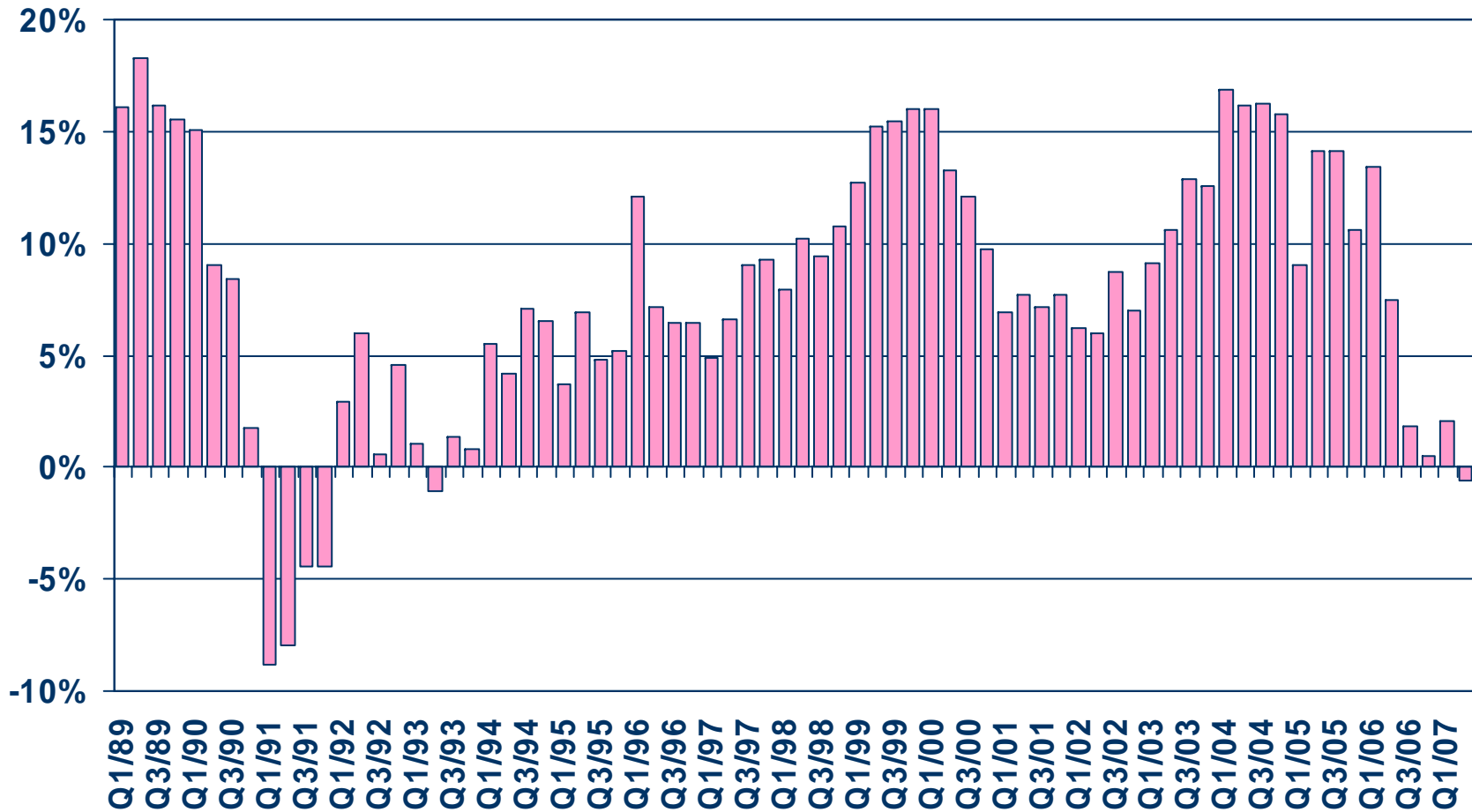
SOURCE: CA Employment Development Department



# Taxable Sales

## Riverside County

### ANNUAL PERCENT CHANGE

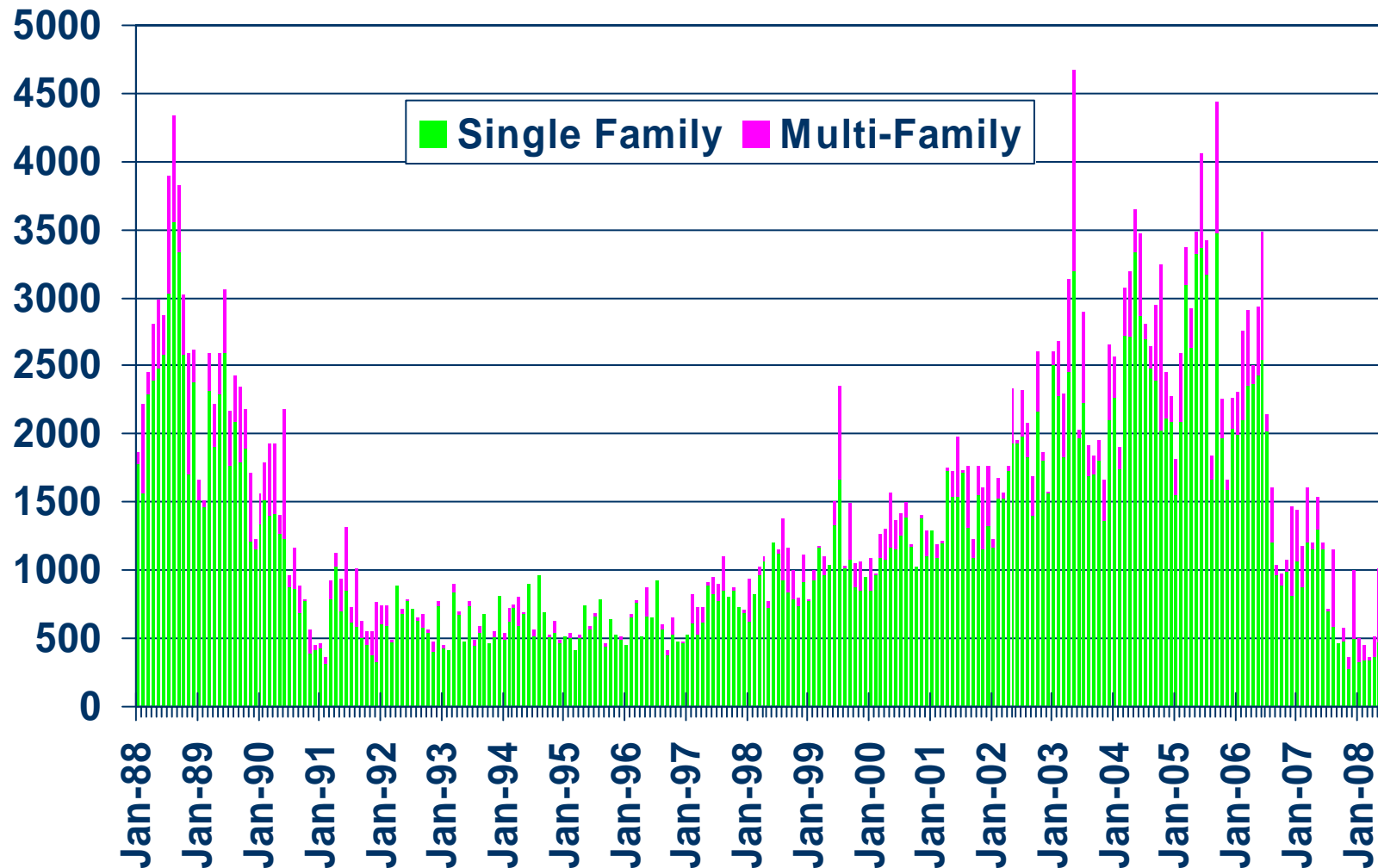


SOURCE: CA State Board of Equalization



# New Housing Permits

Riverside County, June 2008: 701 Units, Down 56.7% Y-T-D

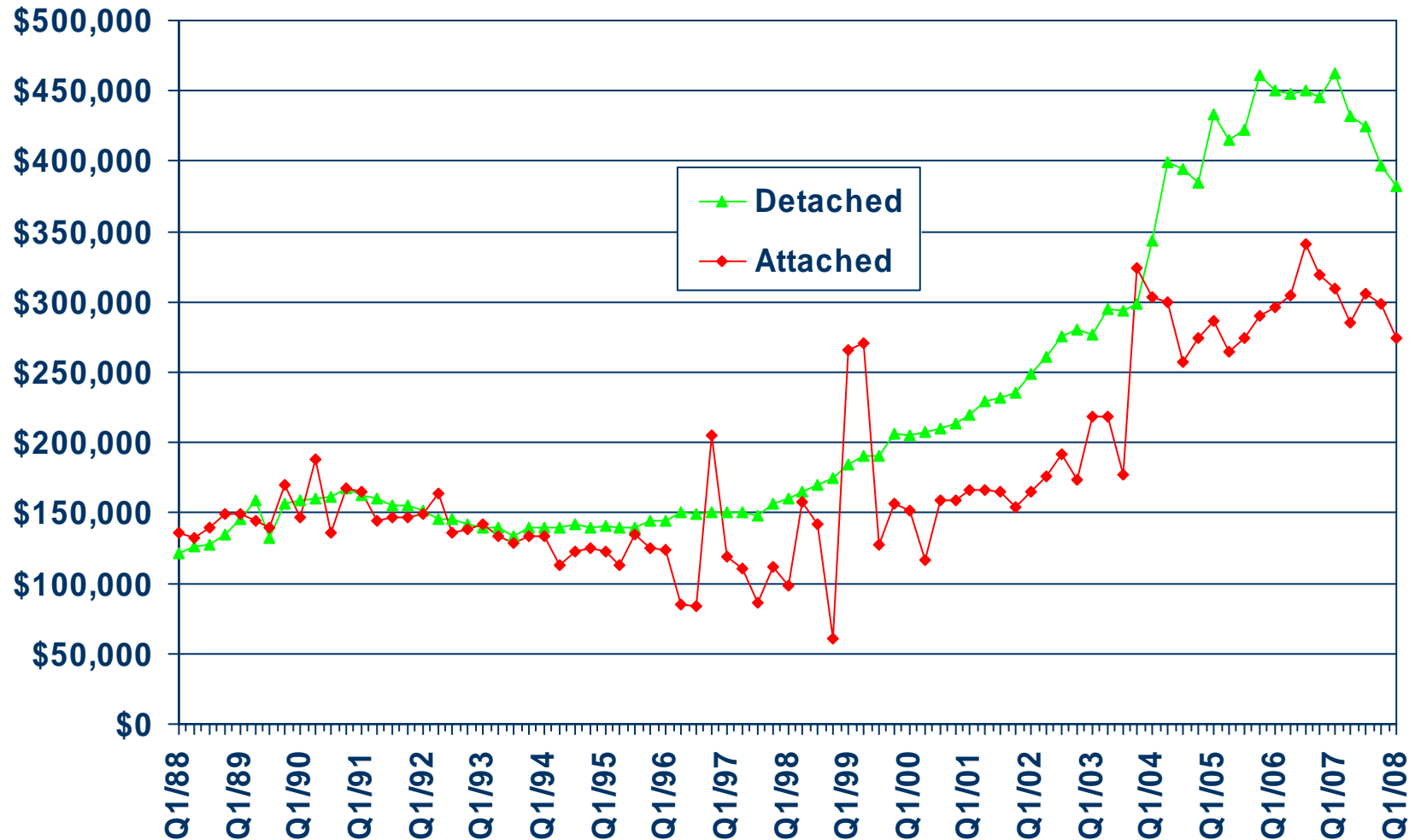


SOURCE: Construction Industry Research Board



# Median Price for New Homes

Riverside County 1Q08 Detached: \$382,490, Attached: \$274,656

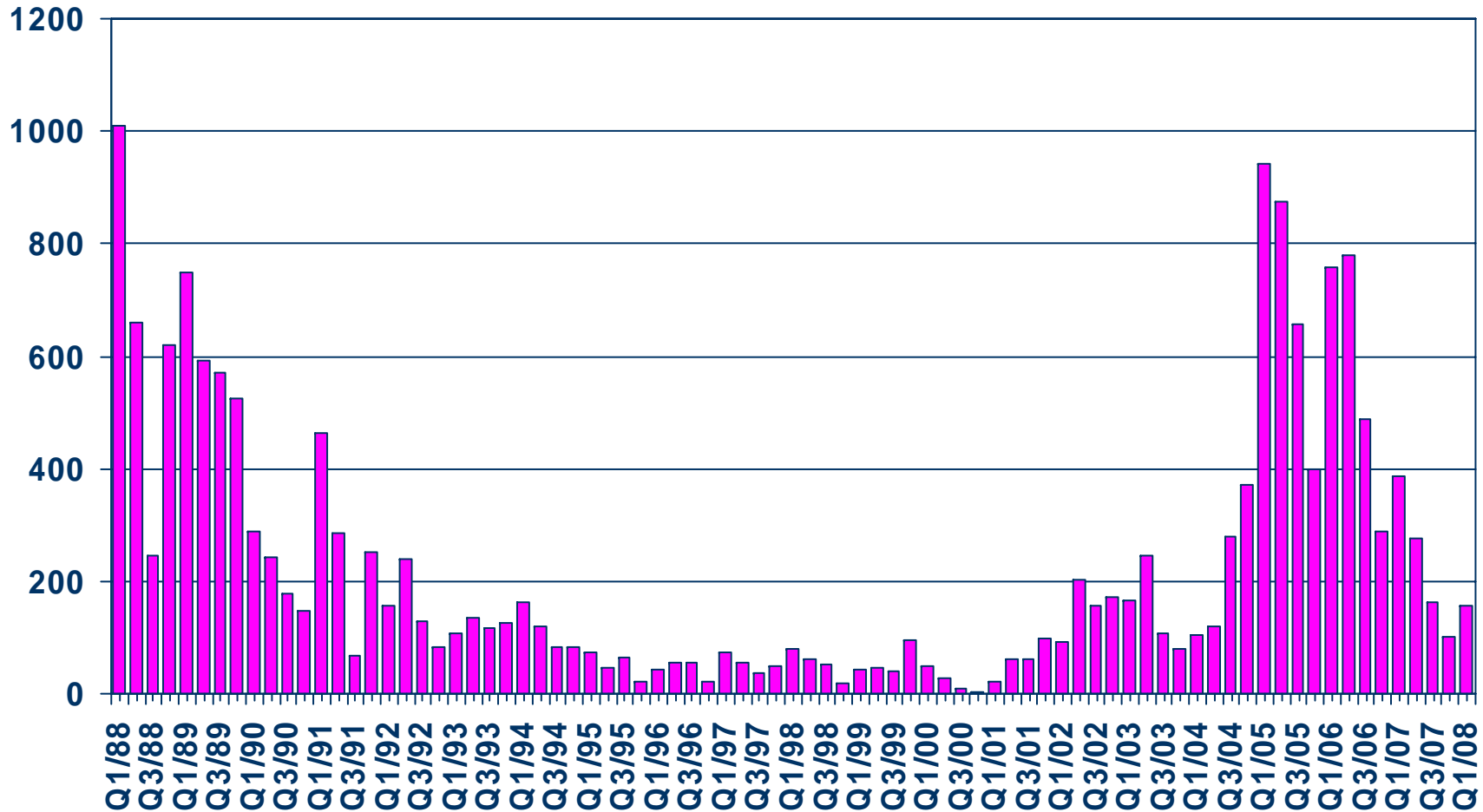


SOURCE: California Association of REALTORS®;  
Hanley Wood



# New Home Sales

Riverside County (Attached), 2008 Q1 Sales: 155 Units

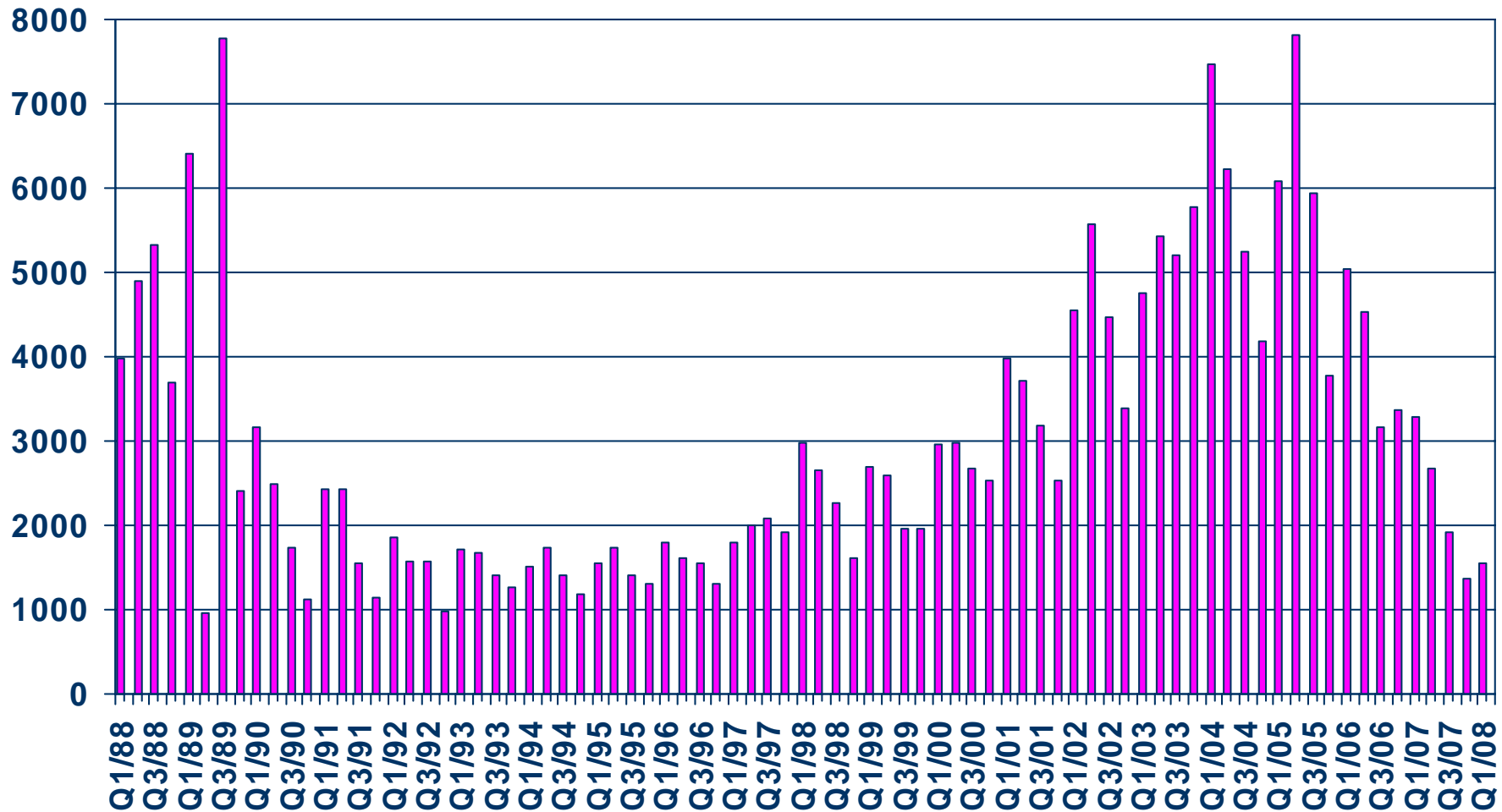


SOURCE: California Association of REALTORS®;  
Hanley Wood



# New Home Sales

Riverside County (Detached), 2008 Q1 Sales: 1,555 Units

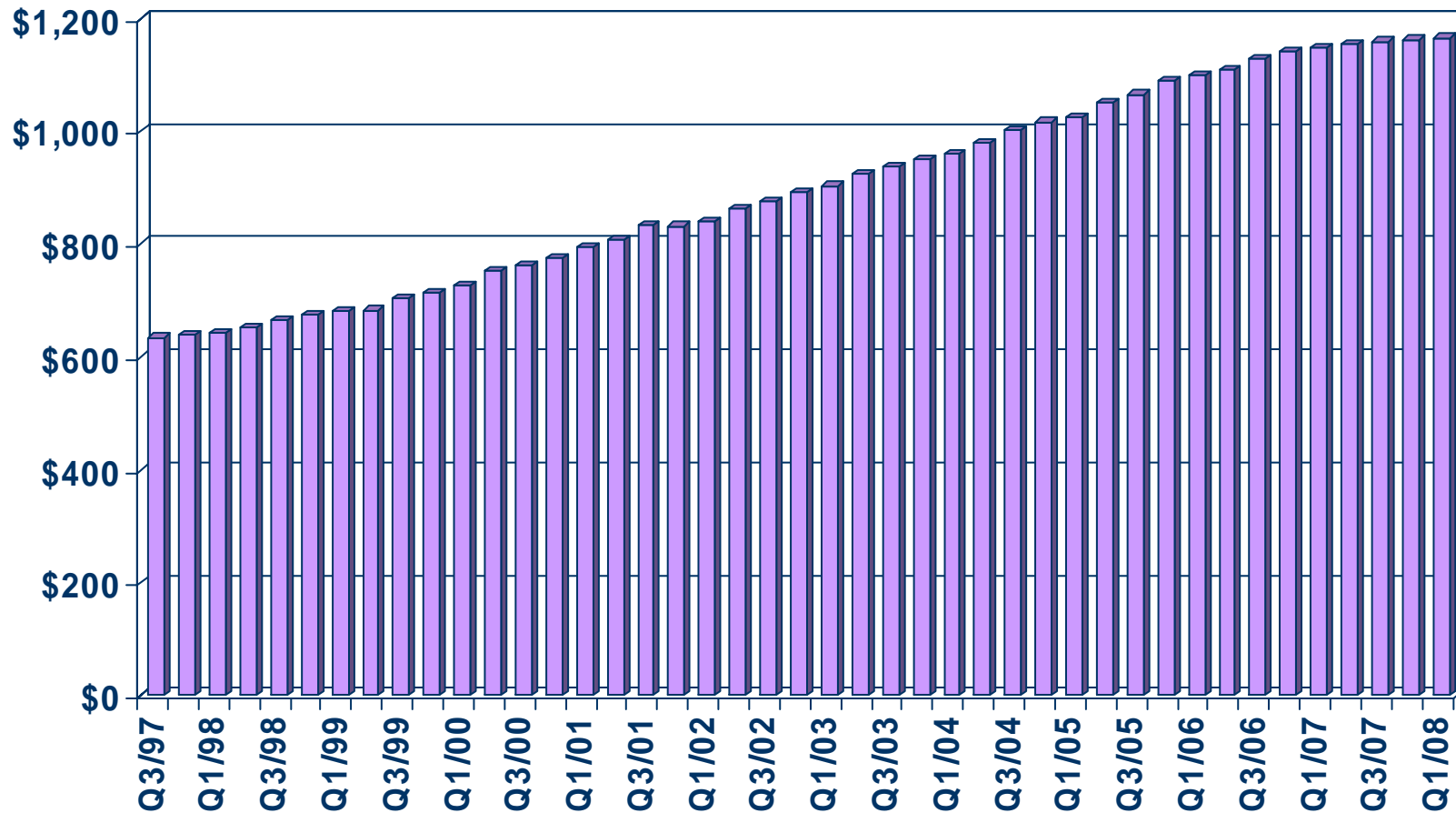


SOURCE: California Association of REALTORS®;  
Hanley Wood



# Asking Rents for Class A&B Apartments

Inland Empire, 2008 Q1: \$1,165, Up 1.5% Y-T-Y



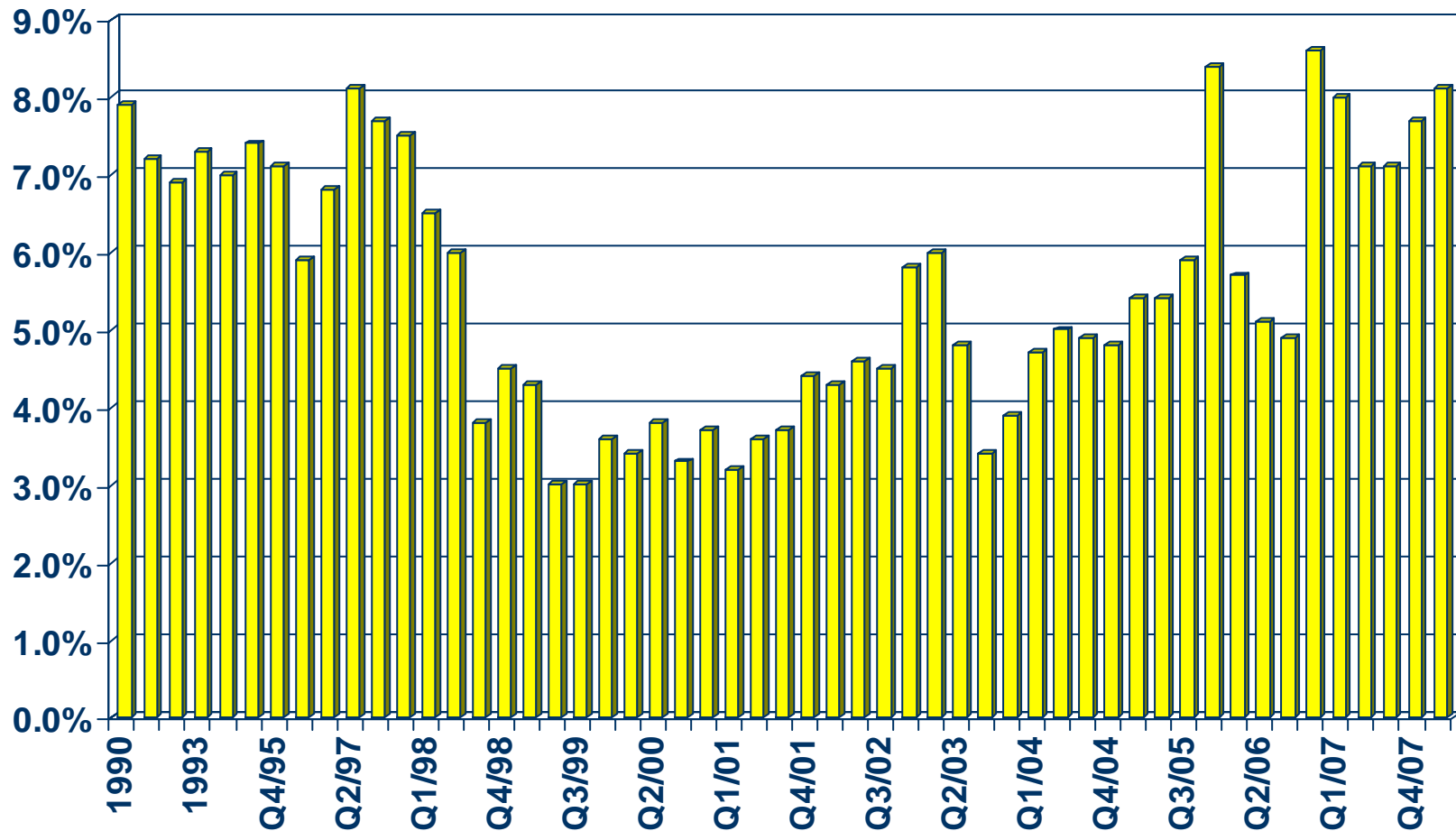
SOURCE: California Association of REALTORS®;  
REALFACTS



# Vacancy Rates for Class A&B Apartments

Inland Empire, 2008 Q1: 8.1%

## VACANCY RATE

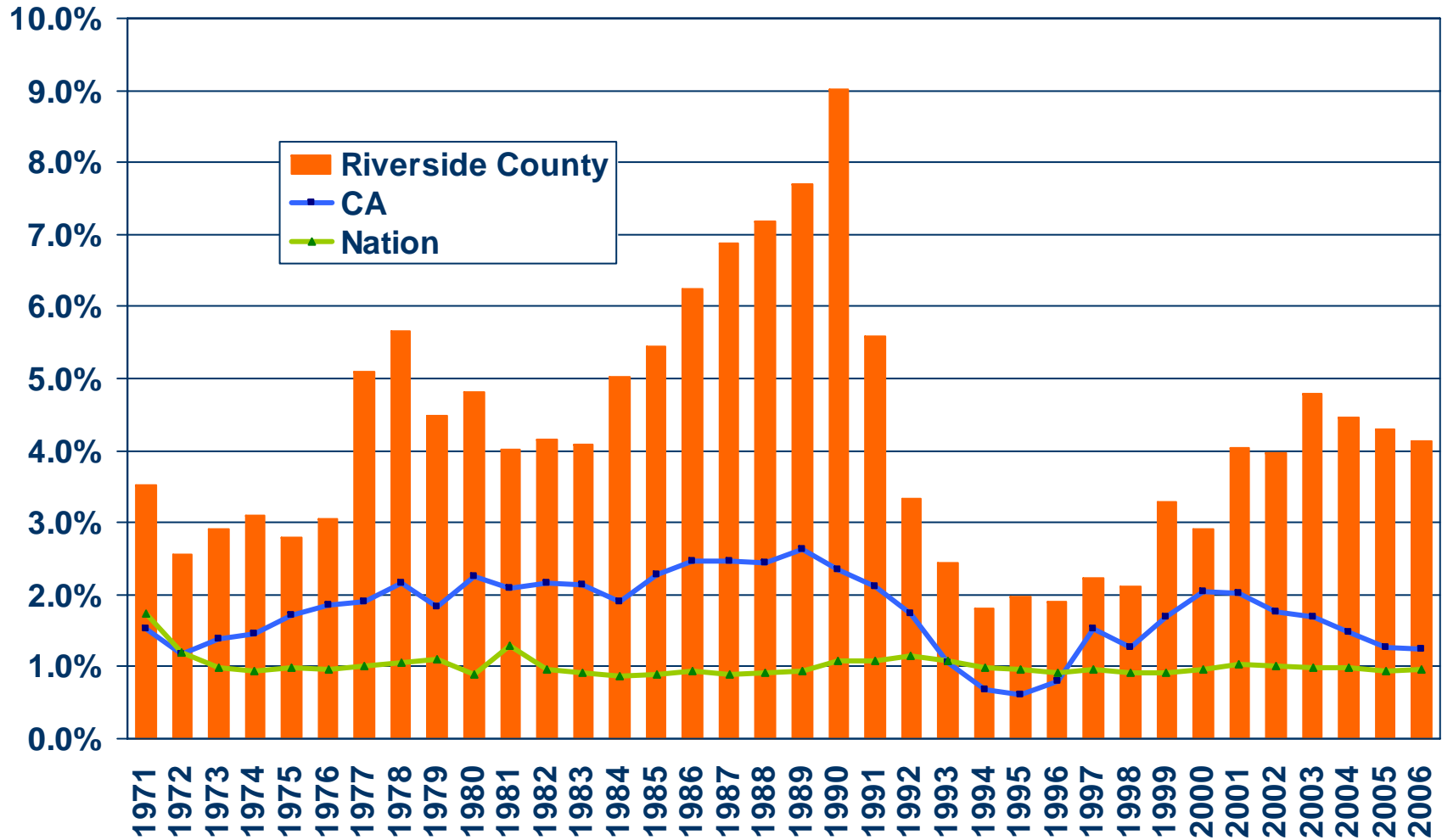


SOURCE: California Association of REALTORS®;  
REALFACTS



# Population Percent Changes

## Riverside County (1971-2006)



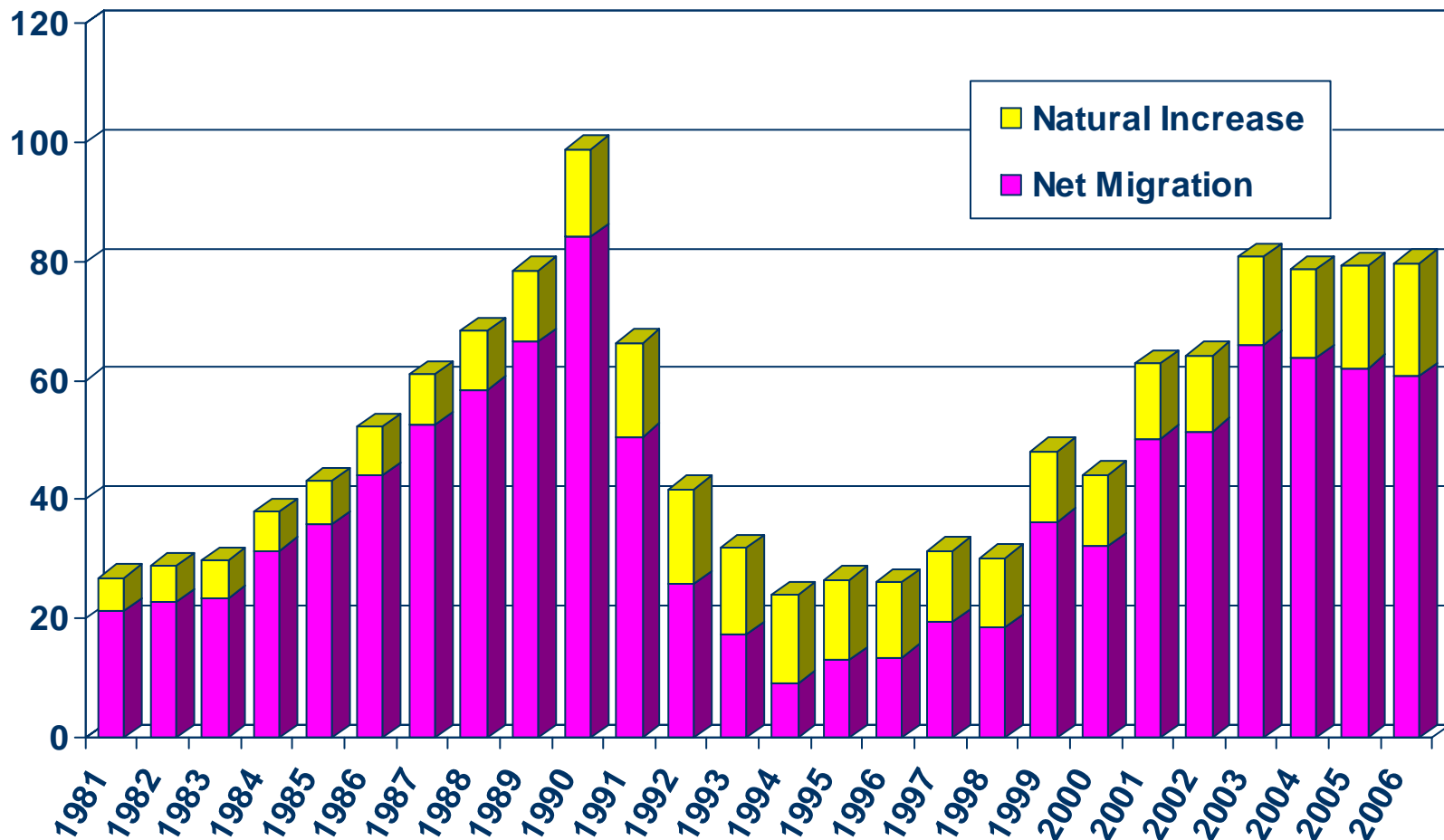
SOURCE: U.S. Census Bureau;  
 California Department of Finance;  
 California Association of REALTORS®



# Sources of Population Growth

## Riverside County (1981-2006)

THOUSANDS

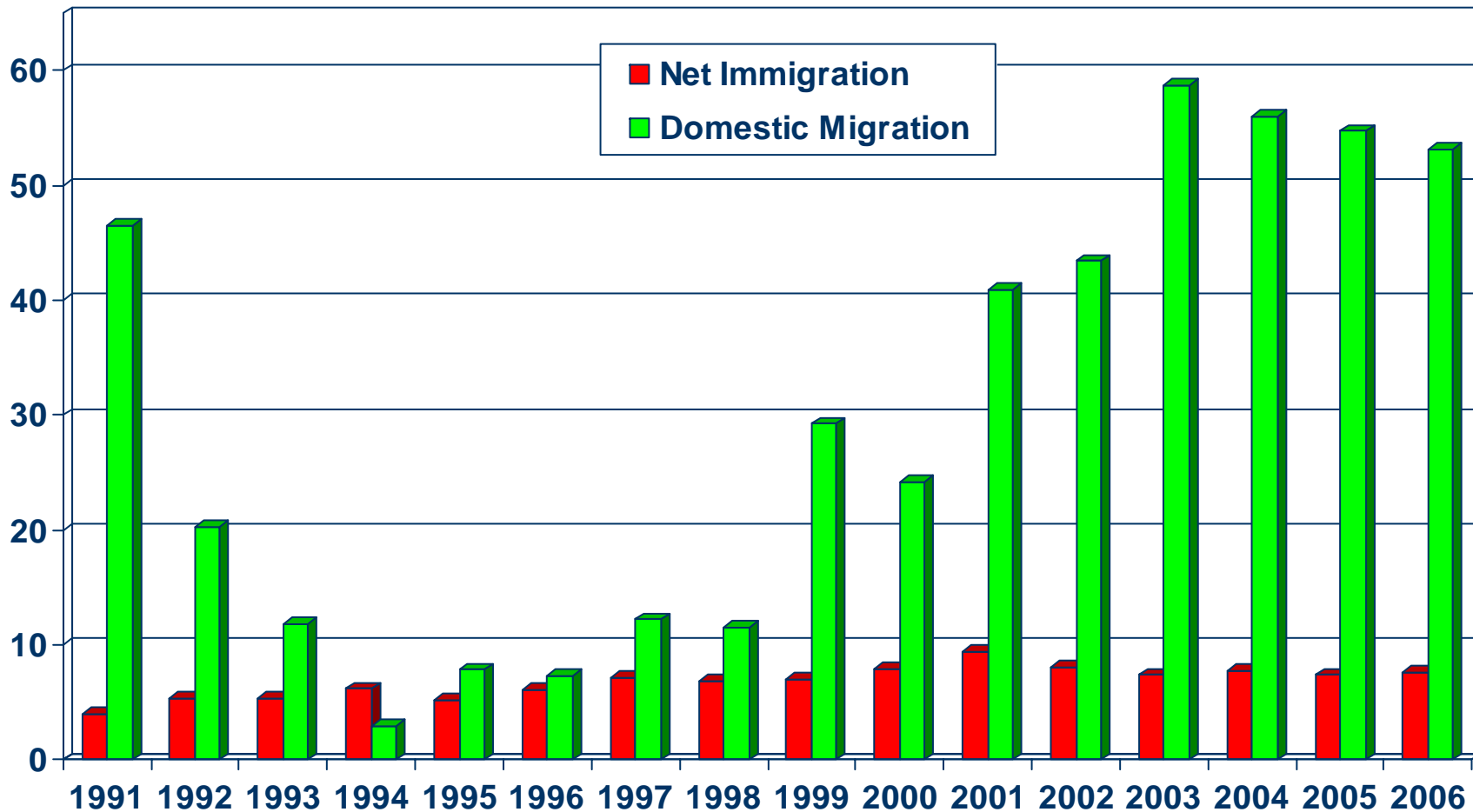


SOURCE: CA Department of Finance

# Net Immigration Vs. Domestic Migration

## Riverside County

THOUSANDS



SOURCE: CA Department of Finance

# Household Relocations

## Riverside County

County	Outflow	Inflow	Net Outflow
San Bernardino, CA	7,327	10,394	(1,241)
Orange County, CA	4,765	12,260	(6,959)
Los Angeles, CA	4,411	11,394	(5,901)
San Diego, CA	3,873	8,079	(5,198)
Maricopa, AZ	1,283	518	855
Clark, NV	1,015	602	290
Imperial, CA	362	311	312
Mohave, AZ	360	132	(19)
Kern, CA	301	238	20
Pima, AZ	281	116	165
<b>Total-Top 10</b>	<b>23,978</b>	<b>44,044</b>	<b>(17,676)</b>
<b>All Migration</b>	<b>39,439</b>	<b>56,506</b>	<b>(17,067)</b>
<b>Total Number of Households</b>			<b>732,448</b>
<b>Top 10 as % of All Households</b>			<b>-2.4%</b>
<b>All Net Mig as % of All Households</b>			<b>-2.3%</b>

Source: NAR Relocation Report 2006 – IRS Data; Item 187-06061, US Census Bureau



# Where are new Riverside County households coming from?

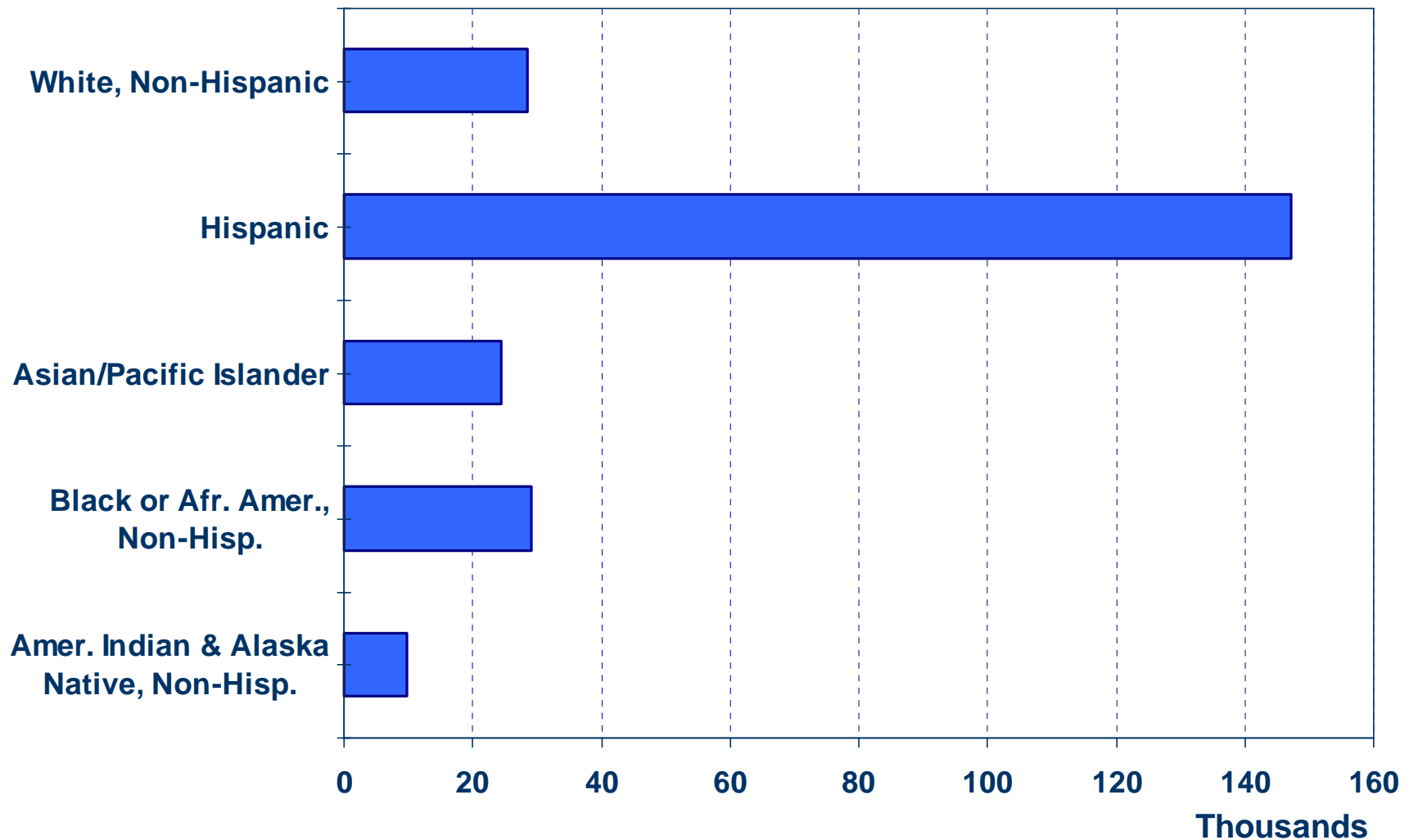


- Orange County (12,260)
- Los Angeles (11,394)
- San Bernardino (10,394)
- San Diego (8,079)
- Clark (602)
- Total incoming for 2006: 56,506
- Total outgoing for 2006: 39,439

- Source: NAR Relocation Report 2006 – IRS Data; Item 187-06061

# Net Immigration by Ethnic Group

## Riverside County (1990 Census to 2000 Census)

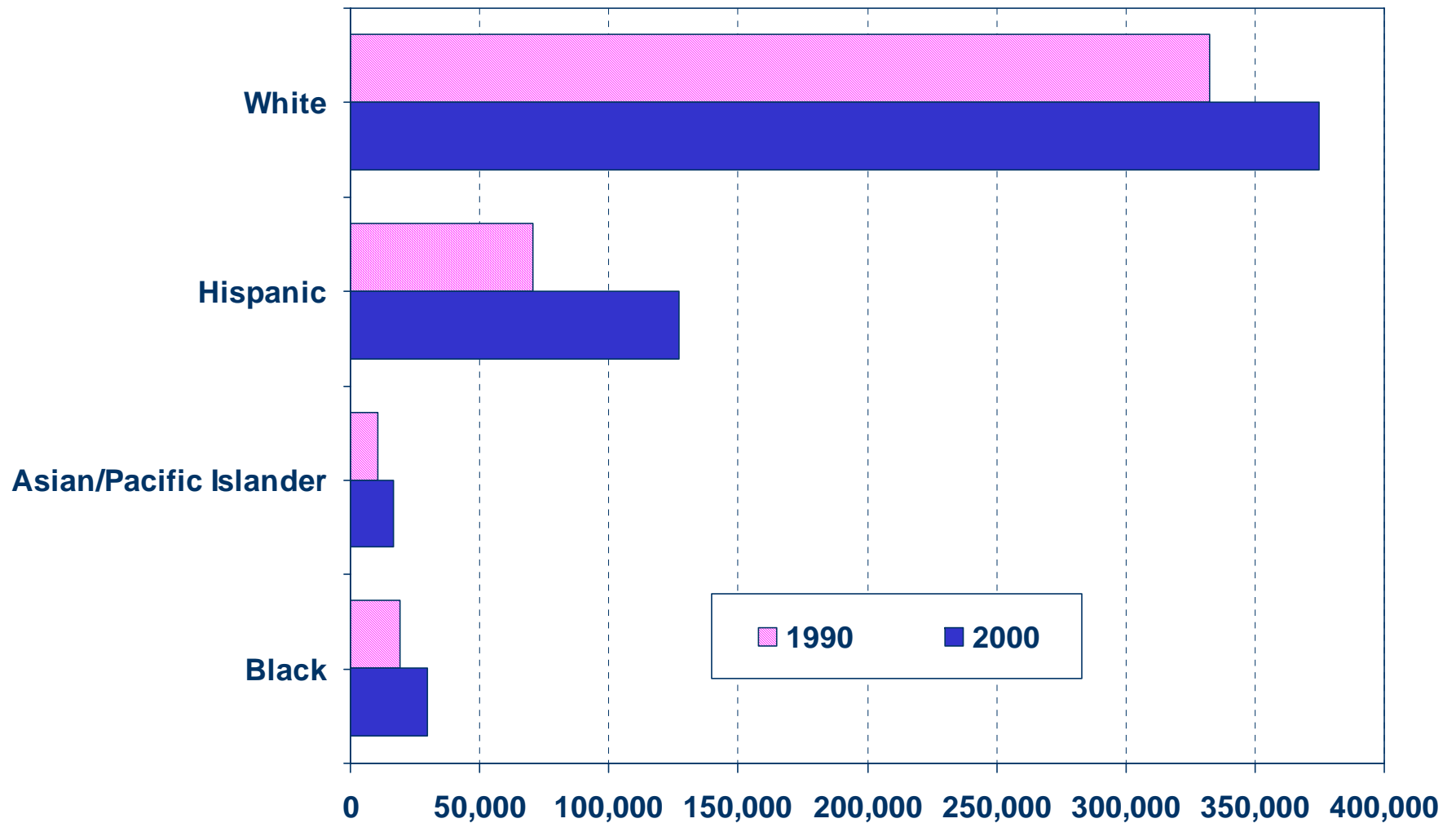


SOURCE: CA Dept. of Finance



# Number of Households by Ethnicity

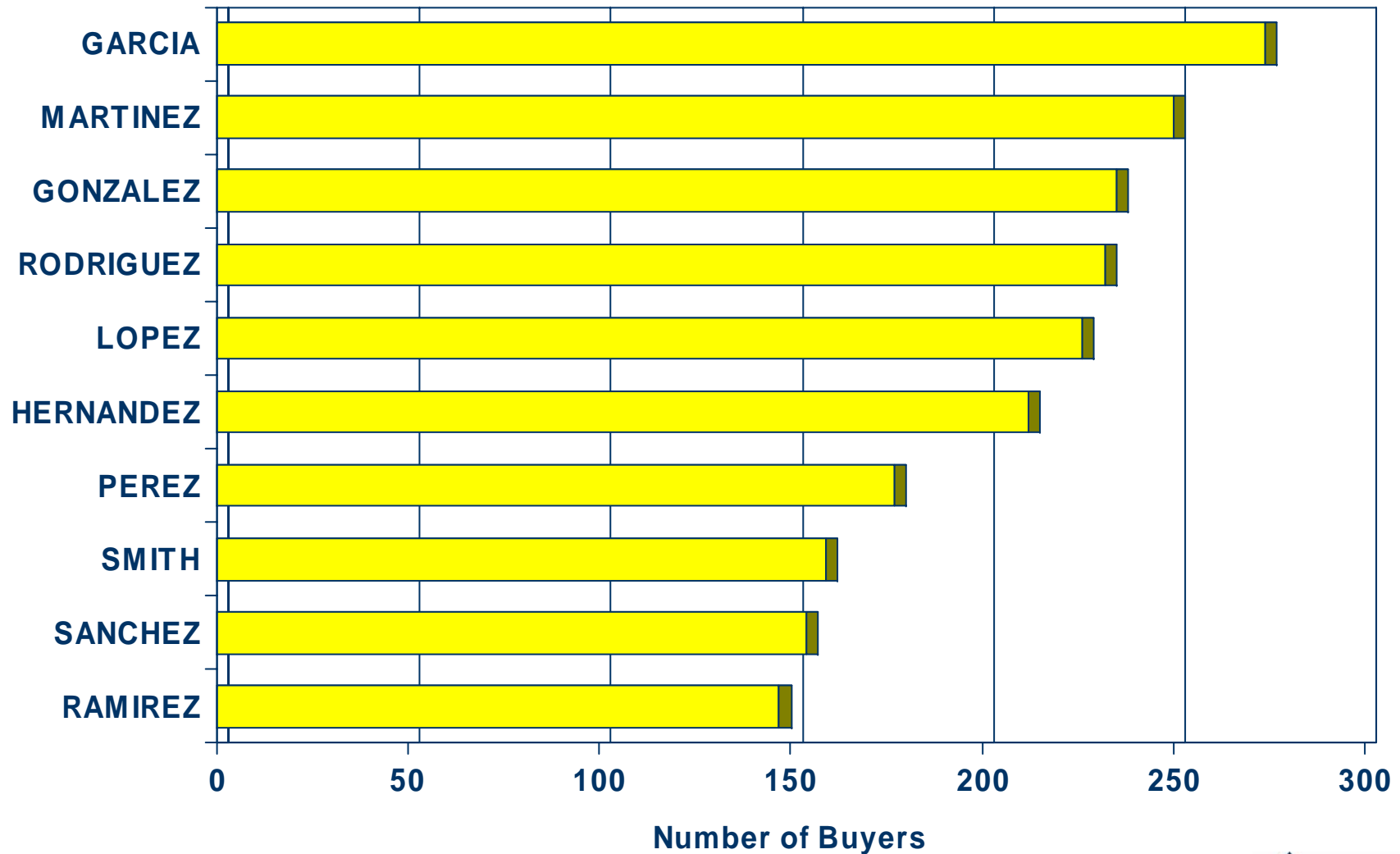
## Riverside County (1990 Census vs. 2000 Census)



SOURCE: U.S. Census Bureau

# Top 10 Home Buyer Surnames

Riverside County (2007)



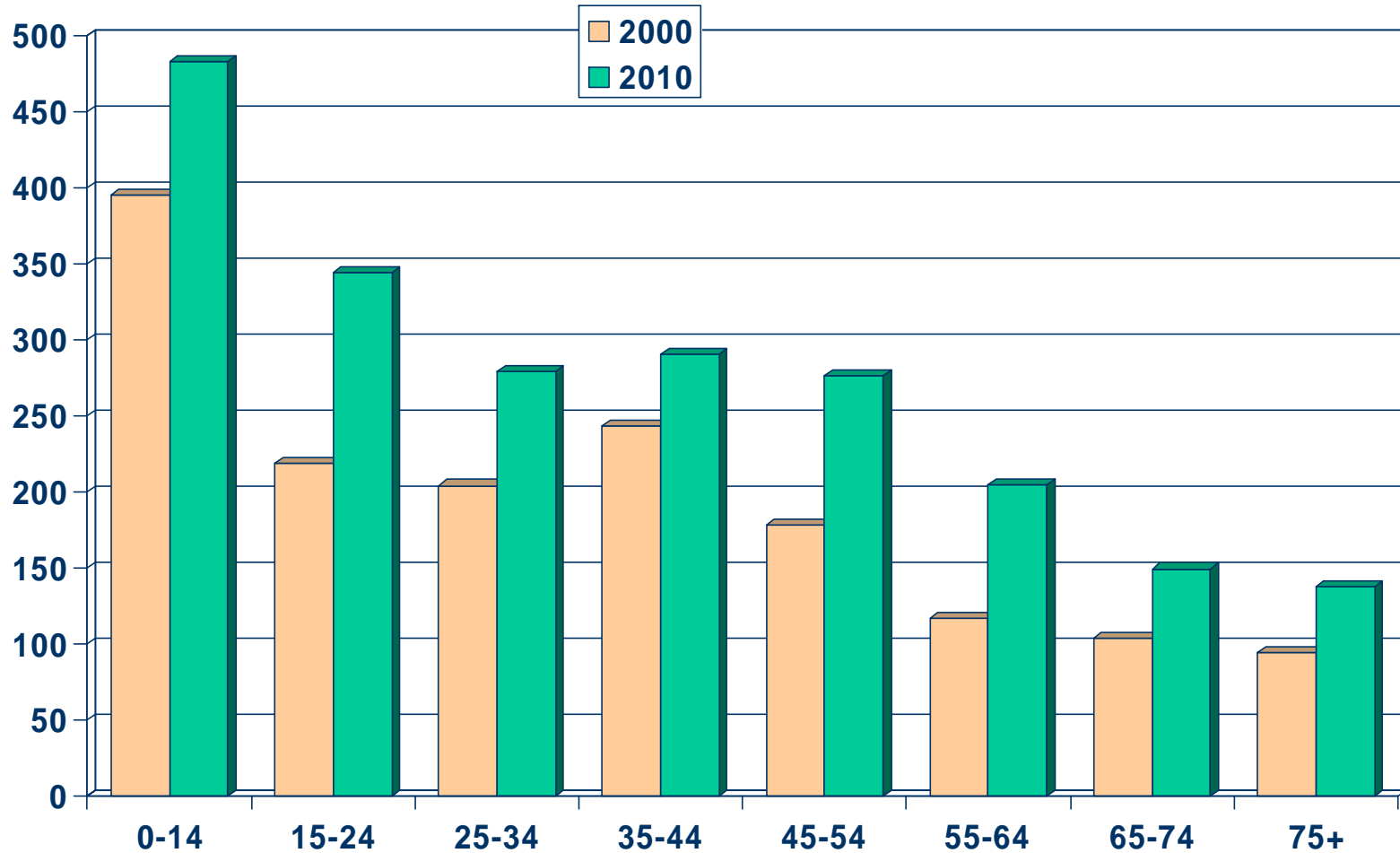
SOURCE: DataQuick Information Systems



# Population by Age Group

## Riverside County (2000-2010)

Thousands

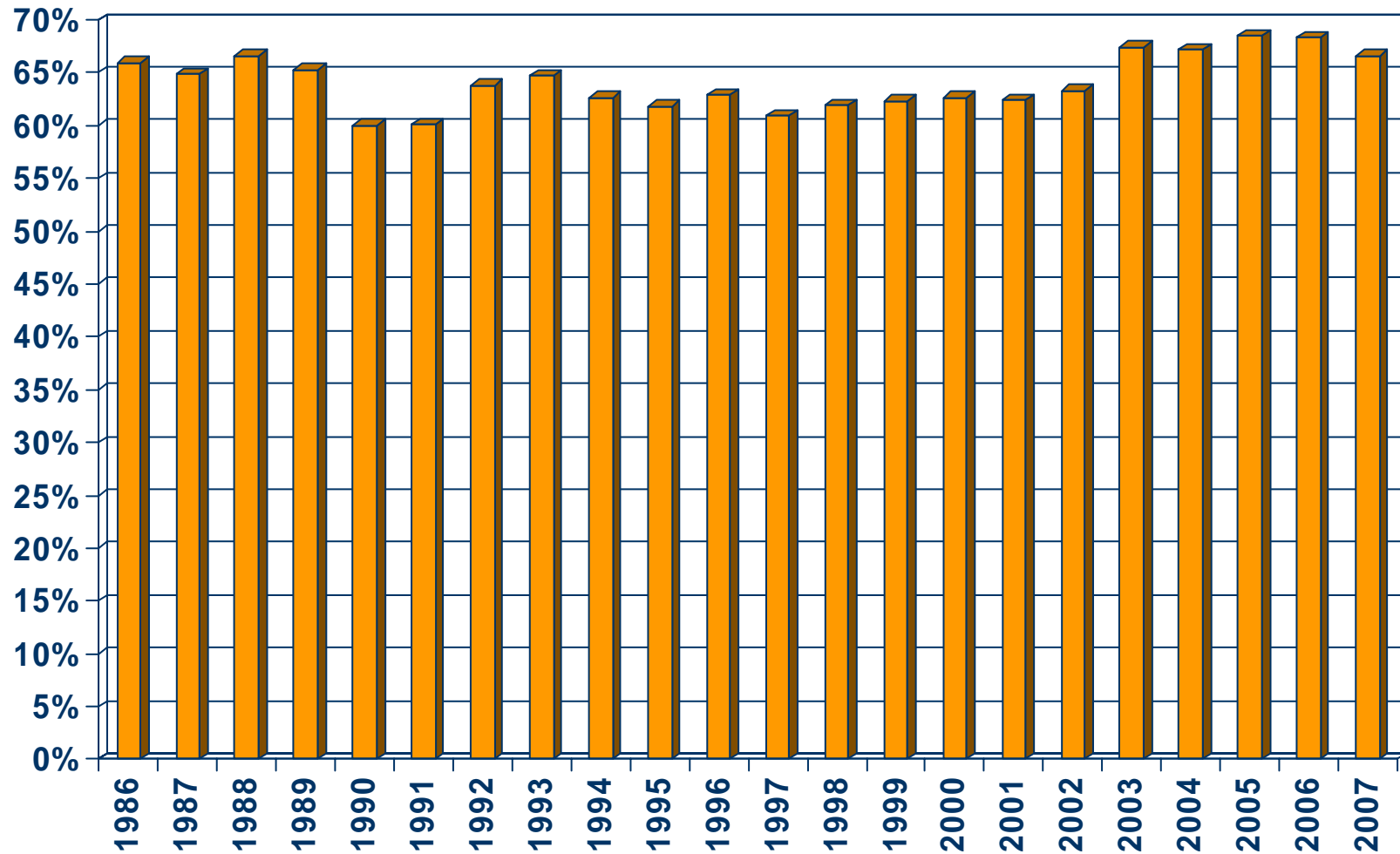


SOURCE: California Department of Finance;  
California Association of REALTORS®



# Homeownership Rates

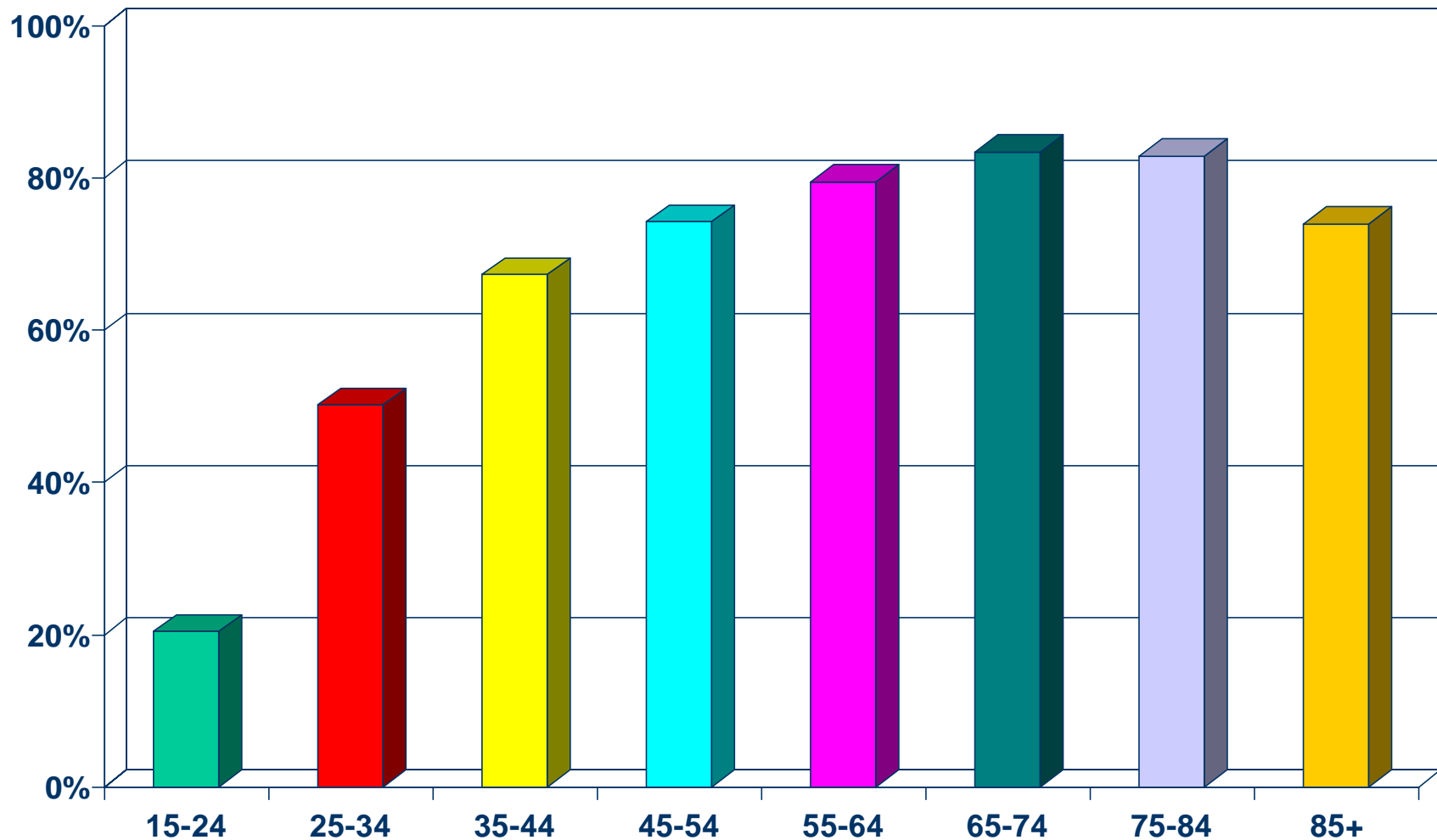
Riverside-San Bernardino Metropolitan Area, 2007: 66.6%



SOURCE: U.S. Census Bureau

# Homeownership Rates by Age

## Riverside County (2000 Census)



SOURCE: California Department of Finance;  
California Association of REALTORS®

