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From Insight to Results

Riverside Economic Indicators

Jolanta Campion
Director of Research

Privately-Owned Building Permits

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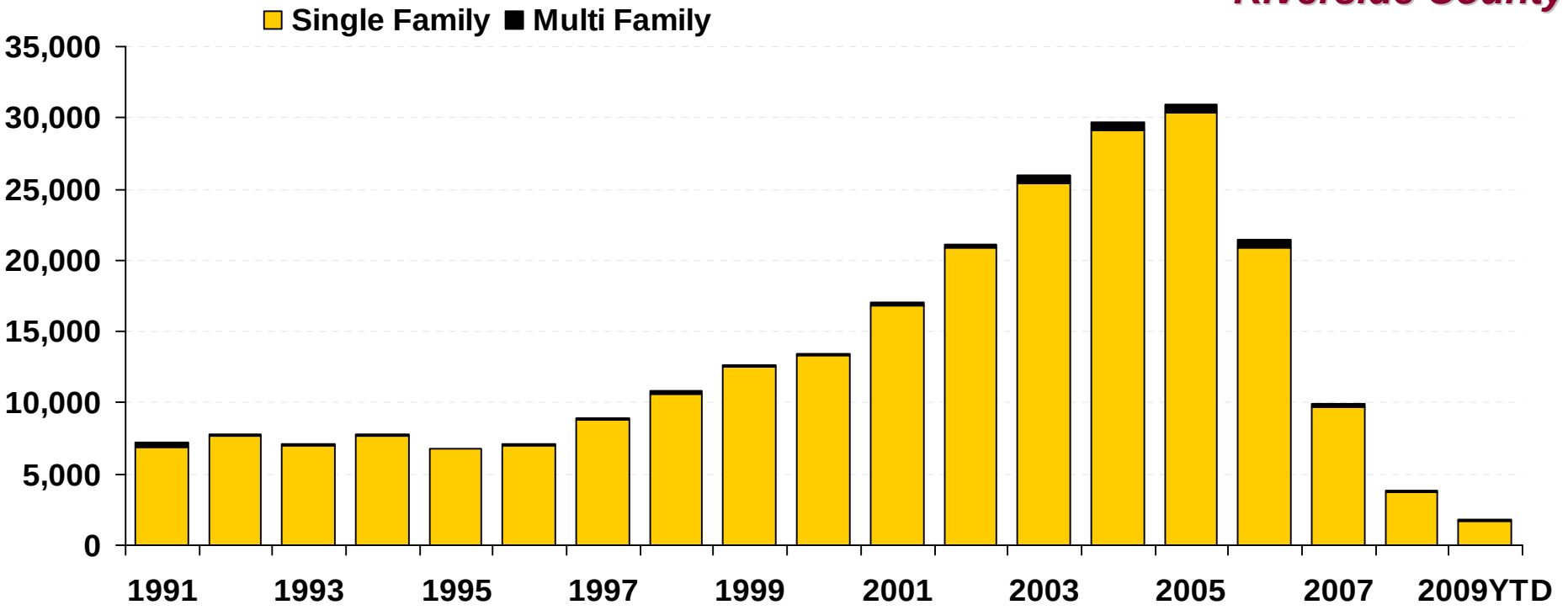

By tracking the issuance of permits, one can get a sense of how much and where future construction activity will take place. The building of single-family homes is by far the largest component of the three (single family, residences with two to four apartments or units and structures with five or more units) accounting for 75 percent of total home building. In July 2009, a total of 259 new privately-owned residential building permits - **single family and multi family** - were issued in Riverside County compared to 478 permits issued in July 2008. Year-to-date as of July 2009, a total of 1,774 new privately-owned residential building permits were issued in Riverside County compared to 2,819 permits issued from January through July of 2008.

Annual New Privately-Owned Residential Building Permits
2009YTD as of July 2009 Source: U.S. Census Bureau. Next release date: 10/20/2009 8:30 A.M. (EST)

Privately-Owned Multi-Family Building Permits

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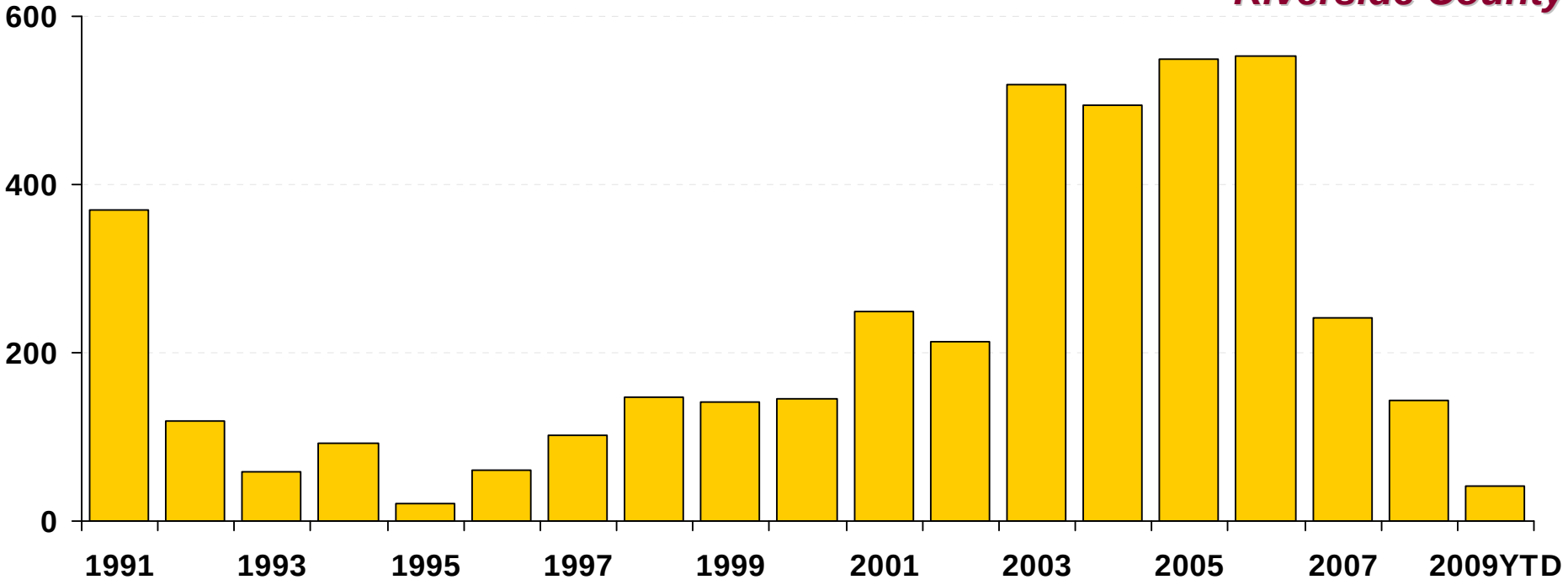
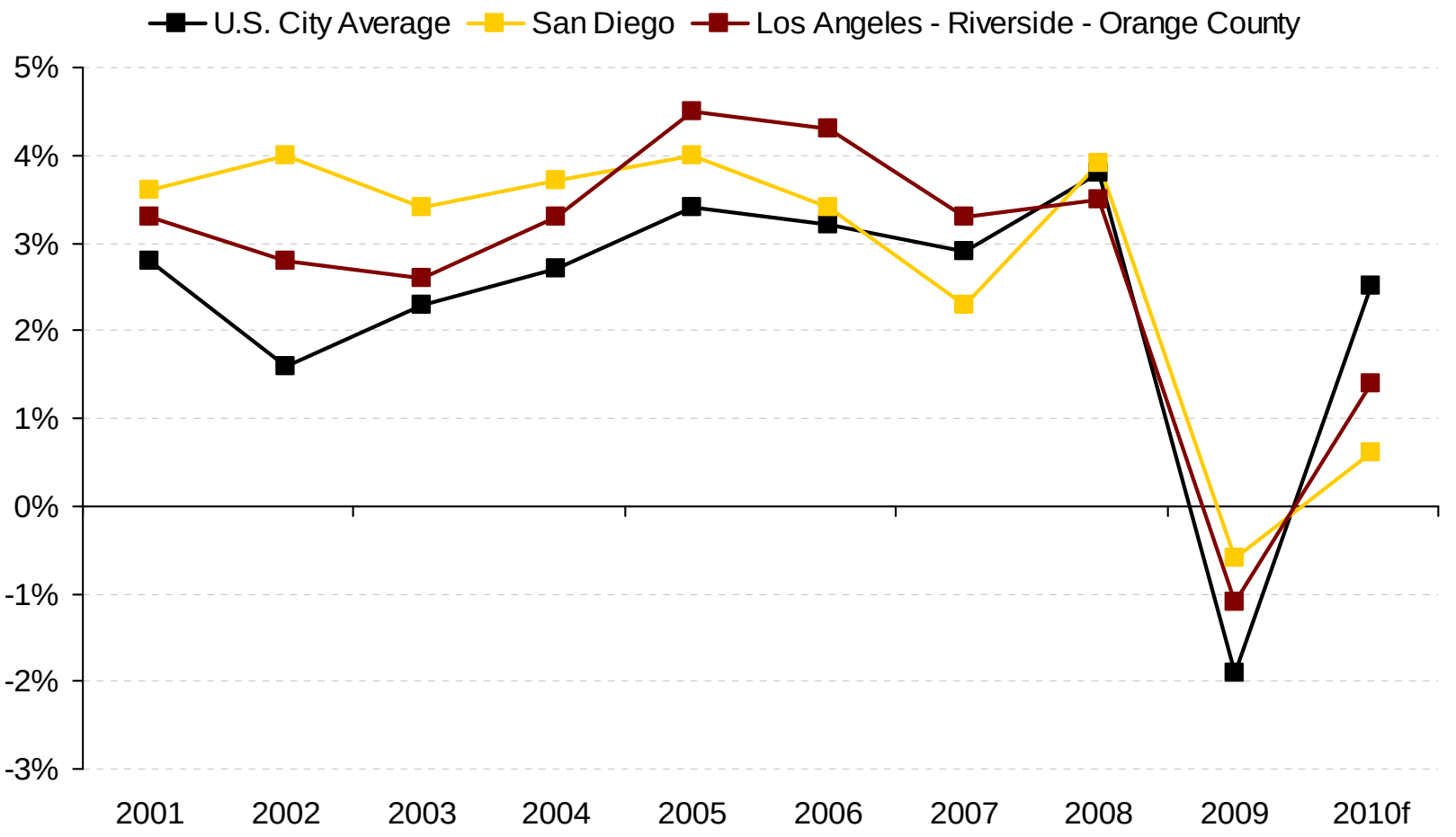


By tracking the issuance of permits, one can get a sense of how much and where future construction activity will take place. The building of single-family homes is by far the largest component of the three (single family, residences with two to four apartments or units and structures with five or more units) accounting for 75 percent of total home building. In July 2009, 2 new privately-owned **multi-family** building permit was issued in Riverside County compared to 23 permits issued in July 2008. Year-to-date (January - July), 42 privately-owned **multi-family** building permit have been issued in Riverside County compared to 99 permits issued in the same period (January - July) last year.

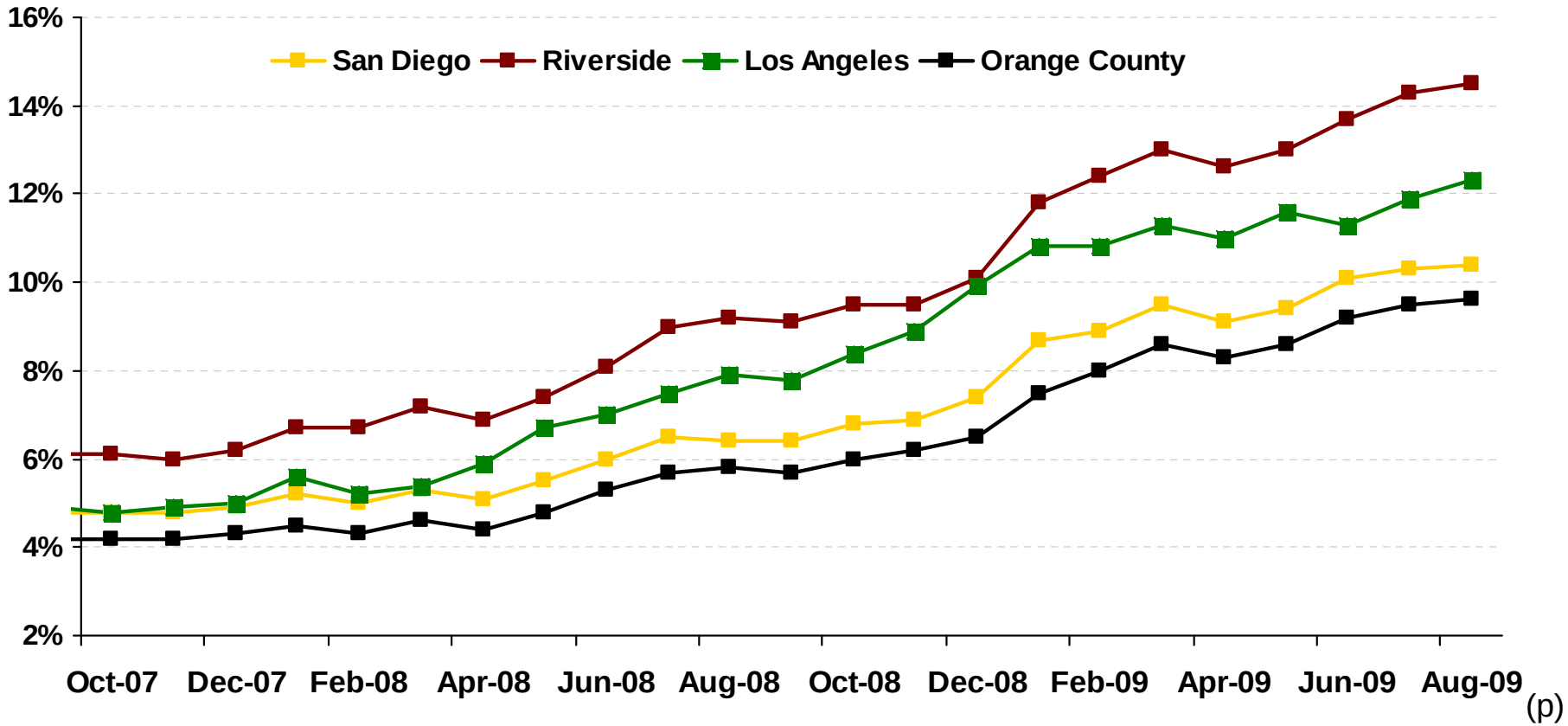
Annual New Privately-Owned Residential Building Permits
2009YTD as of July 2009 Source: U.S. Census Bureau. Next release date: 10/20/2009 8:30 A.M. (EST)

Consumer Price Index (CPI)



CPI-U All Urban Consumers; Base yr. 1982– 1984=100;
2009 CPI index (annual % change) as of August 2009
Source: U.S. Department of Labor, BLS; Federal Reserve Bank of Minneapolis;
San Diego Forecast by LAEDC (annual% change) and U.S. forecasted by Wachovia (2009 Outlook)

Riverside's Unemployment Rate in Comparison



The unemployment rate in the Riverside-San Bernardino-Ontario MSA was 14.5 percent in August 2009, unchanged from a revised 14.5 percent in July 2009, and above the year-ago estimate of 9.3 percent. This compares with an unadjusted unemployment rate of 12.1 percent for California and 9.6 percent for the nation during the same period. The unemployment rate was 15.0 percent in Riverside County, and 13.9 percent in San Bernardino County.

2009 August Preliminary; Not Seasonally Adjusted
Source: U.S. Department of Labor, Bureau of Labor Statistics. Next release date: 10/16/2009 8:30 A.M. (EST)

Total Nonfarm Employment By Industry

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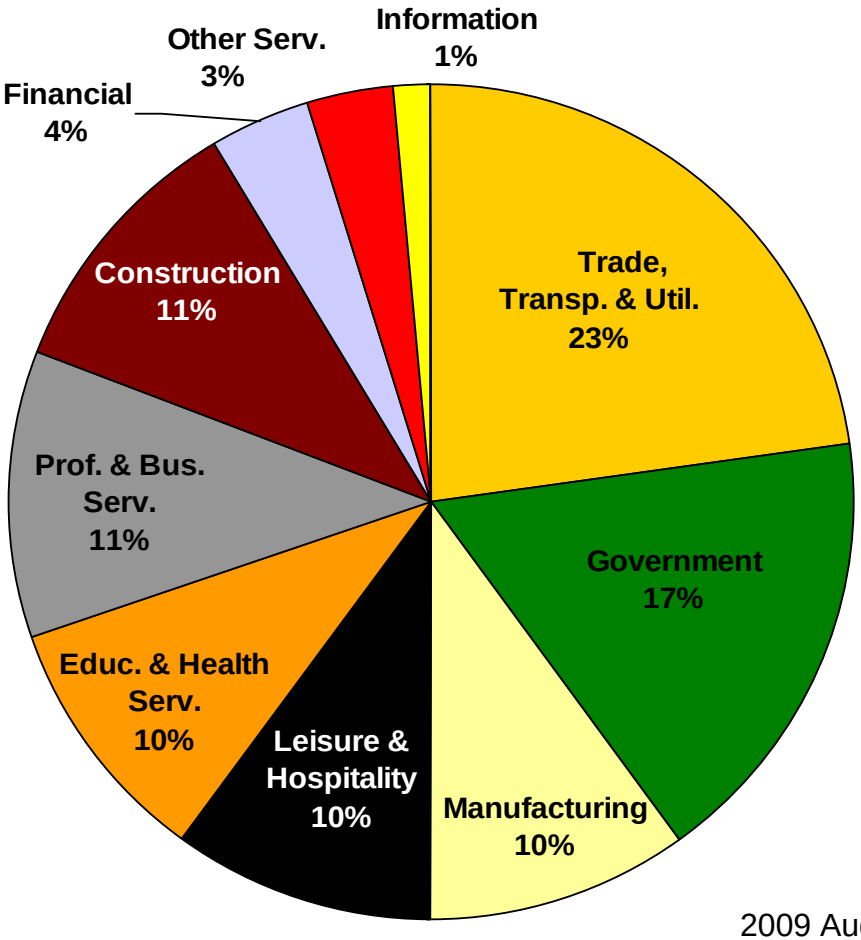
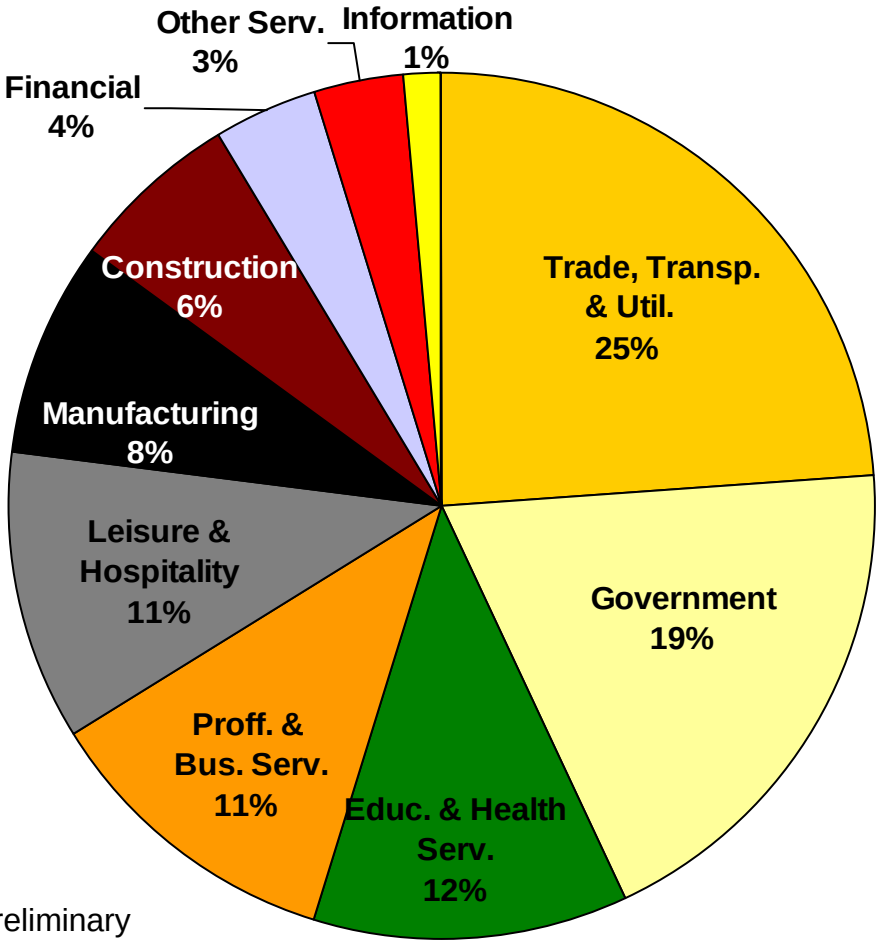
August 2005
Total Farm 14,700
Total Nonfarm 1,213,600
Unemployment Rate 5.6%



August 2009
Total Farm 13,100
Total Nonfarm 1,132,600
Unemployment Rate 14.5%



2009 August Preliminary
Source: U.S. Department of Labor, Bureau of Labor Statistics
Next release date: 10/16/2009 8:30 A.M. (EST)

Nonfarm Employment by Industry

GRUBB & ELLIS
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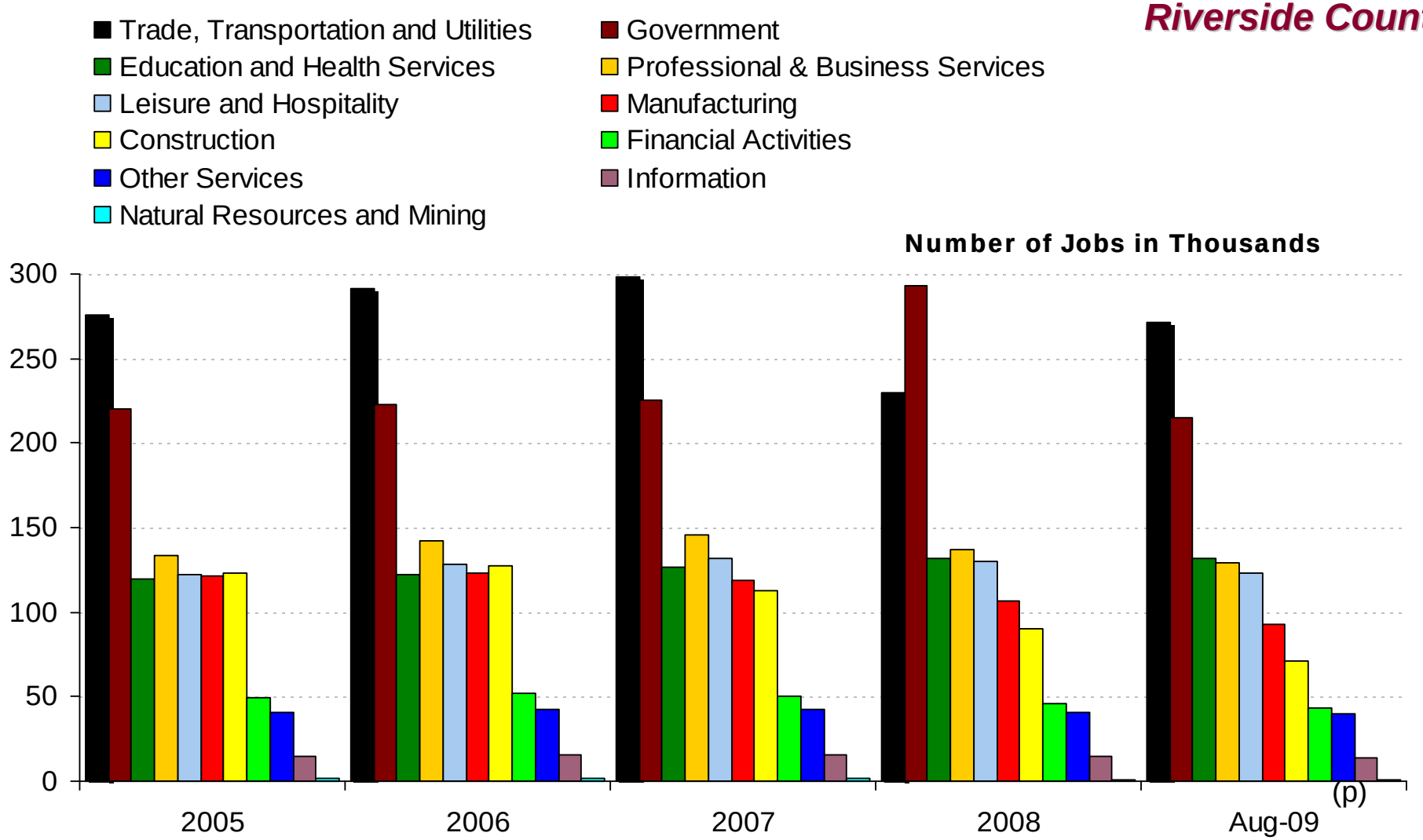
Riverside County



2009 August Preliminary
Source: U.S. Department of Labor, Bureau of Labor Statistics
Next release date: 10/16/2009 8:30 A.M. (EST)

Employment by City - August 2009

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Selected Cities in Riverside County Sorted by Unemployment Rate

Area Name	Force	Employment	Unemployment Rate
Murrieta city	27,300	24,500	10.0%
Temecula city	36,600	32,800	10.3%
Palm Springs city	26,300	23,200	11.7%
Cherry Valley CDP	3,300	2,900	12.5%
Wildomar CDP	8,000	7,000	12.5%
Sunnyslope CDP	2,500	2,100	12.8%
Rancho Mirage city	6,500	5,600	13.2%
Lake Elsinore city	17,300	14,800	14.6%
Riverside County	**920,000**	**782,100**	**15.0%**
Riverside city	161,800	137,400	15.1%
Sun City CDP	6,400	5,300	17.2%
Moreno Valley city	88,700	73,400	17.3%
Highgrove CDP	2,000	1,700	18.1%
Hemet city	27,100	22,000	18.7%
Desert Hot Springs city	9,500	7,700	19.8%
San Jacinto city	12,700	9,900	22.2%
Lakeland Village CDP	3,400	2,700	22.3%
Romoland CDP	1,500	1,200	22.6%
Perris city	20,100	15,500	22.8%
Coachella city	12,500	9,600	23.2%
Homeland CDP	1,600	1,100	27.0%
Murrieta Hot Springs CDP	1,600	1,100	29.4%

Source:
Employment Development Department (EDD)
Next release date:
10/16/2009 8:30 A.M. (EST)

Riverside Employment

Monthly Job Growth

Monthly Job Change by Industry

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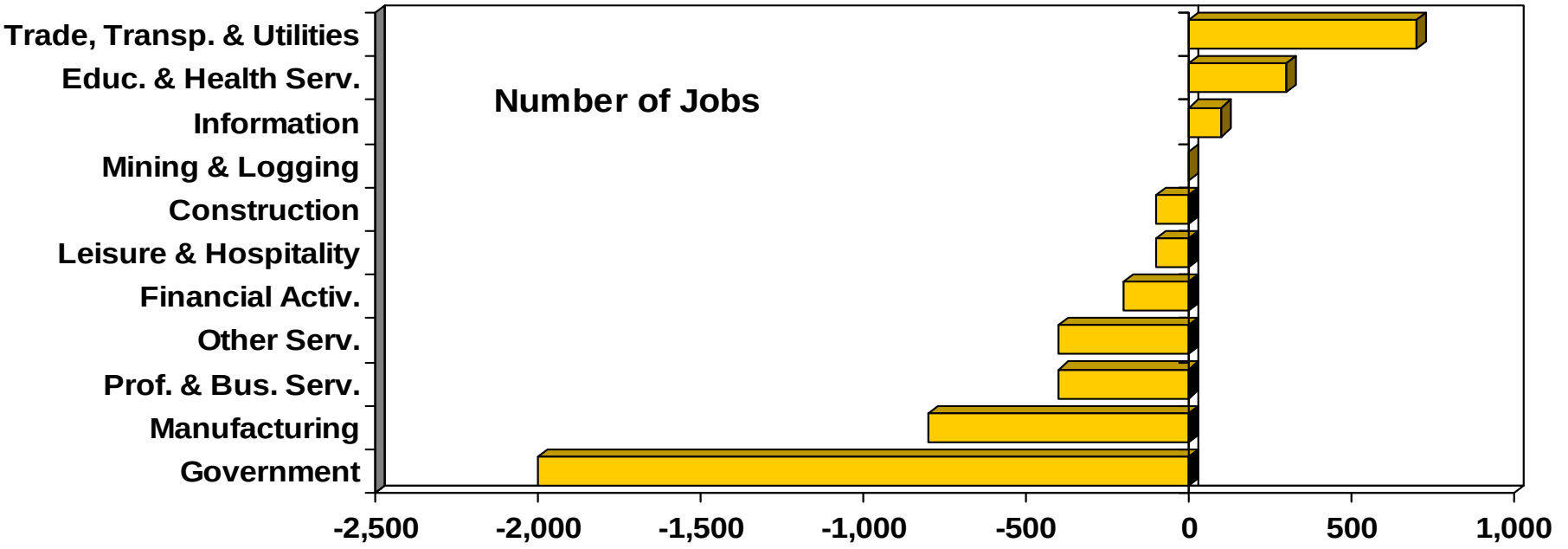
Riverside County



Between July 2009 and August 2009, total nonfarm employment decreased by 2,900 and settled at 1,135,500 jobs. A seasonal downturn in total farm employment resulted in a decline of 2,500 jobs, or 16.0 percent. Trade, transportation, and utilities posted the greatest month-over increase, adding 700 jobs. Leading the job growth in this industry was retail trade (up 400) and wholesale trade (up 300). Educational and health services added 300 jobs. Health care and social assistance gained 600 jobs, but its gain was offset by a drop of 200 jobs in educational services. Government recorded the greatest nonfarm month-over decline, down 2,000 jobs. Local government (down 1,200), accounted for roughly 60 percent of the job loss in this sector, primarily from a seasonal downturn in local government education (down 1,000).

Job Change by Industry July 2009 and August 2009; 2009 August Preliminary
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept. Next release date: 10/16/2009 8:30 A.M. (EST)

Monthly Job Creation

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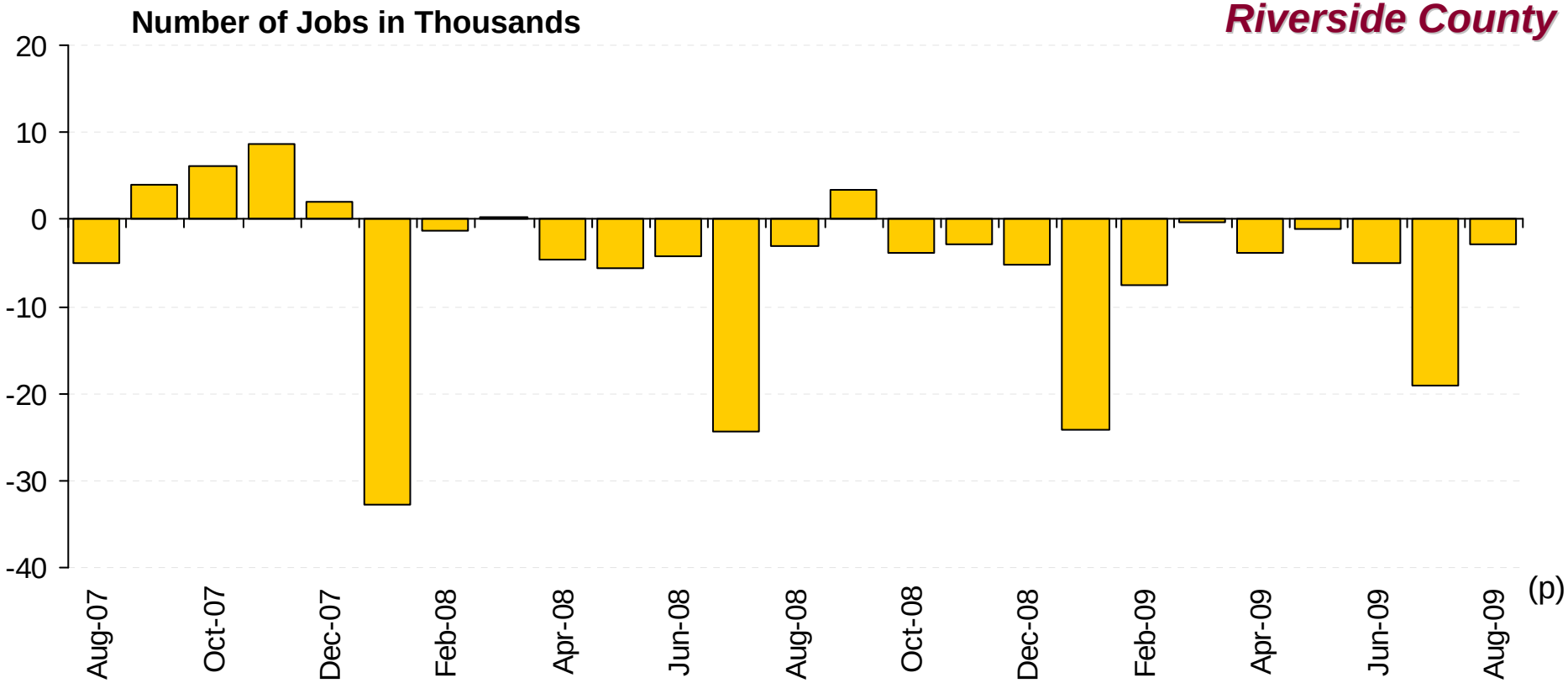


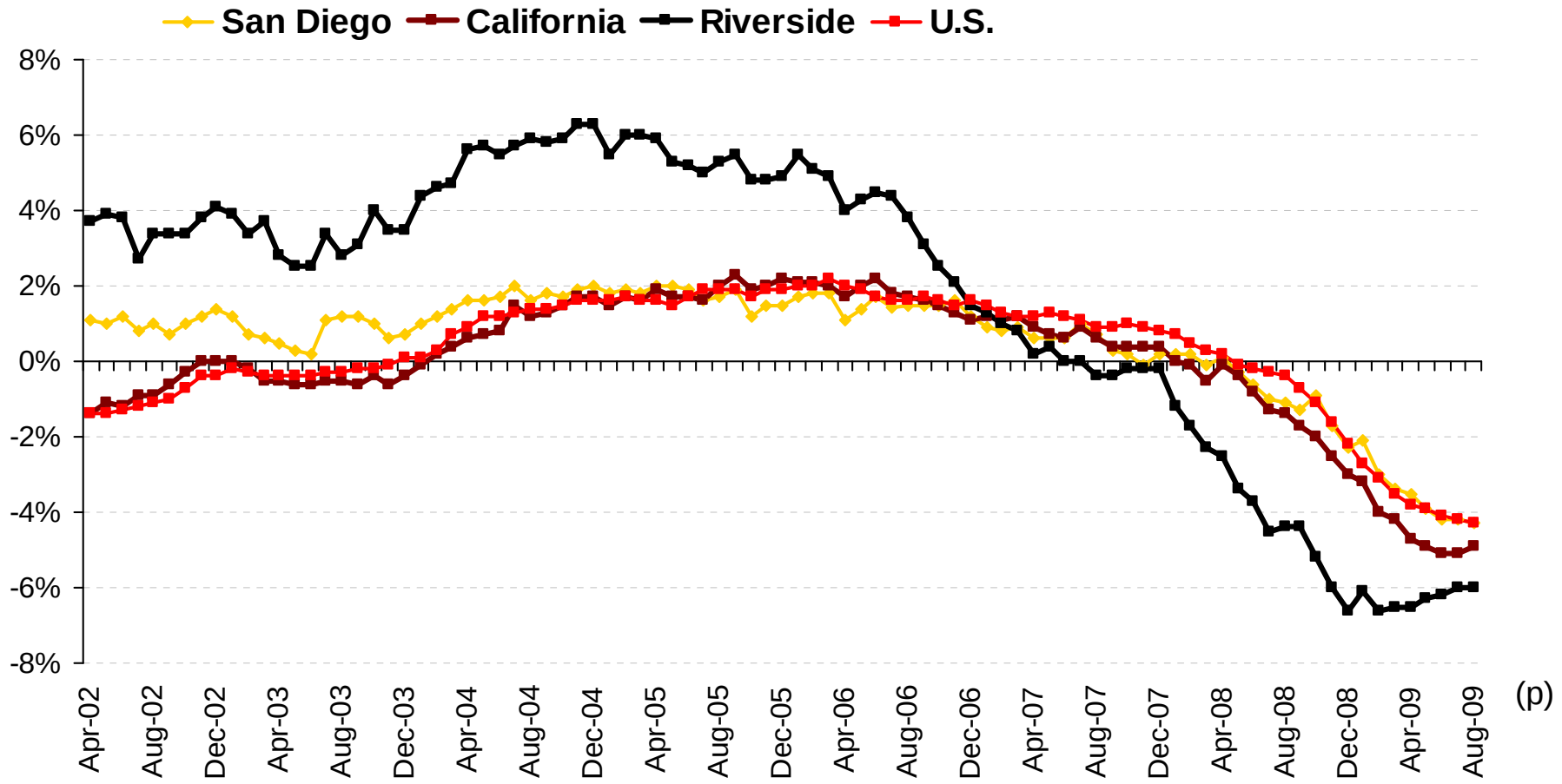
Between July 2009 and August 2009, total nonfarm employment decreased by 2,900 and settled at 1,135,500 jobs. Trade, transportation, and utilities posted the greatest month-over increase, adding 700 jobs. Leading the job growth in this industry was retail trade (up 400) and wholesale trade (up 300). Educational and health services added 300 jobs. Health Care and social assistance gained 600 jobs, but its gain was offset by a drop of 200 jobs in educational services. Government recorded the greatest nonfarm month-over decline, down 2,000 jobs. Local government (down 1,200), accounted for roughly 60 percent of the job loss in this sector, primarily from a seasonal downturn in local government education (down 1,000).

Job Change by Industry July 2009 and August 2009; 2009 August Preliminary
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept. Next release date: 9/18/2009 8:30 A.M. (EST)

Riverside Employment

Annual Job Growth

Total Nonfarm Job Growth: 12-Month % Change



This graph displays job growth or contraction rate over the past 12 months. Between August 2008 and August 2009, nonfarm employment in California declined by 741,000 jobs, decreasing 4.9 percent. In San Diego, nonfarm employment declined by 55,600 jobs, decreasing by 4.3 percent. In Riverside, nonfarm employment declined by 71,800 jobs, or 6.0 percent.

Annual Total Nonfarm Job Growth from August 2008 through August 2009
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept.
Next release date: 10/16/2009 8:30 A.M. (EST)

12-Month Job Change by Sector

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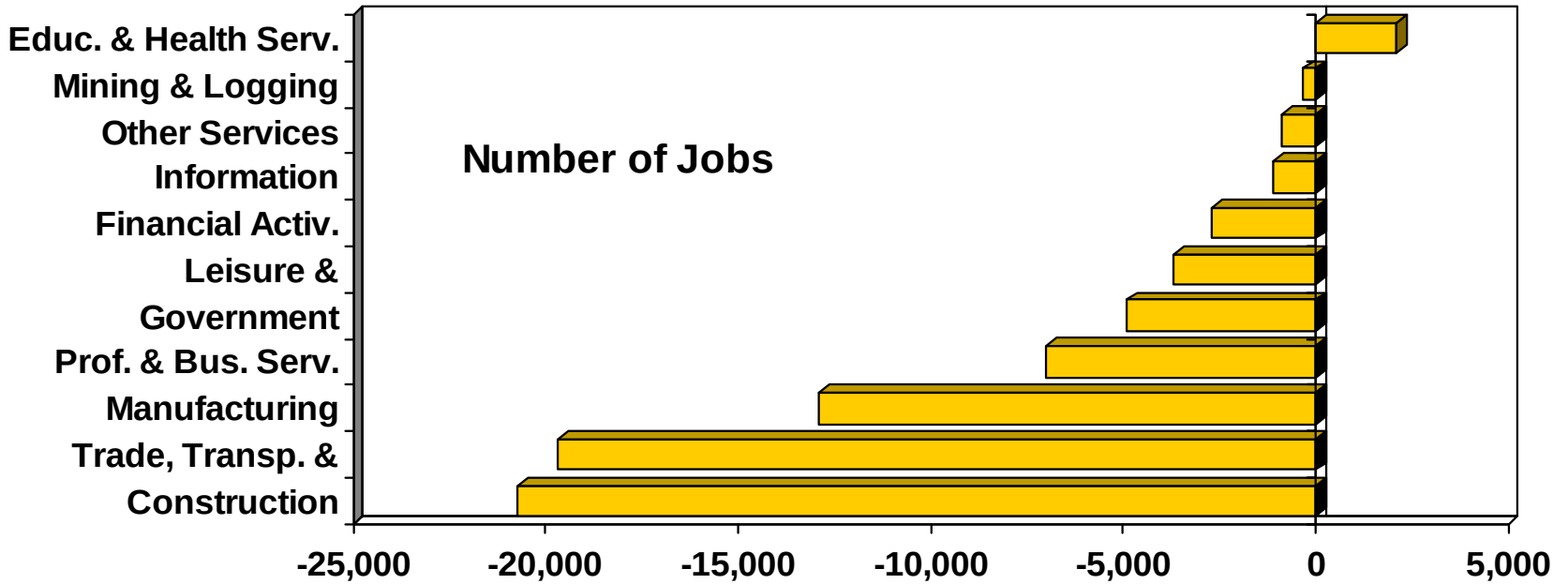
Riverside County



This graph displays job creation over the past 12 months. Between August 2008 and August 2009, total nonfarm employment decreased by 71,800 jobs, or 6.0 percent. Total farm employment declined by 100 jobs, or 0.8 percent. Educational and health services reported the only year-over gain, adding 2,100 jobs. Health care and social assistance (up 1,800), contributed to roughly 85 percent of the job growth in this sector, mostly from hospitals (up 1,500). Trade, transportation, and utilities declined by 19,700 jobs. Retail trade decreased by 12,200 jobs, mainly from motor vehicle and parts dealers (down 3,500). Transportation, warehousing, and utilities contracted by 4,600 jobs, followed by a decline of 2,900 in wholesale trade. Construction posted the greatest year-over decrease, down 20,700 jobs. Specialty trade contractors (down 15,300) accounted for more than 70 percent of the jobs lost in the sector, primarily from building foundation and exterior contractors (down 7,000). Construction of buildings declined by 3,700 during the same period.

Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept.
Next release date: 10/16/2009 8:30 A.M. (EST)

Job Change by Sector

Dec. 07 (start of recession) – July 09

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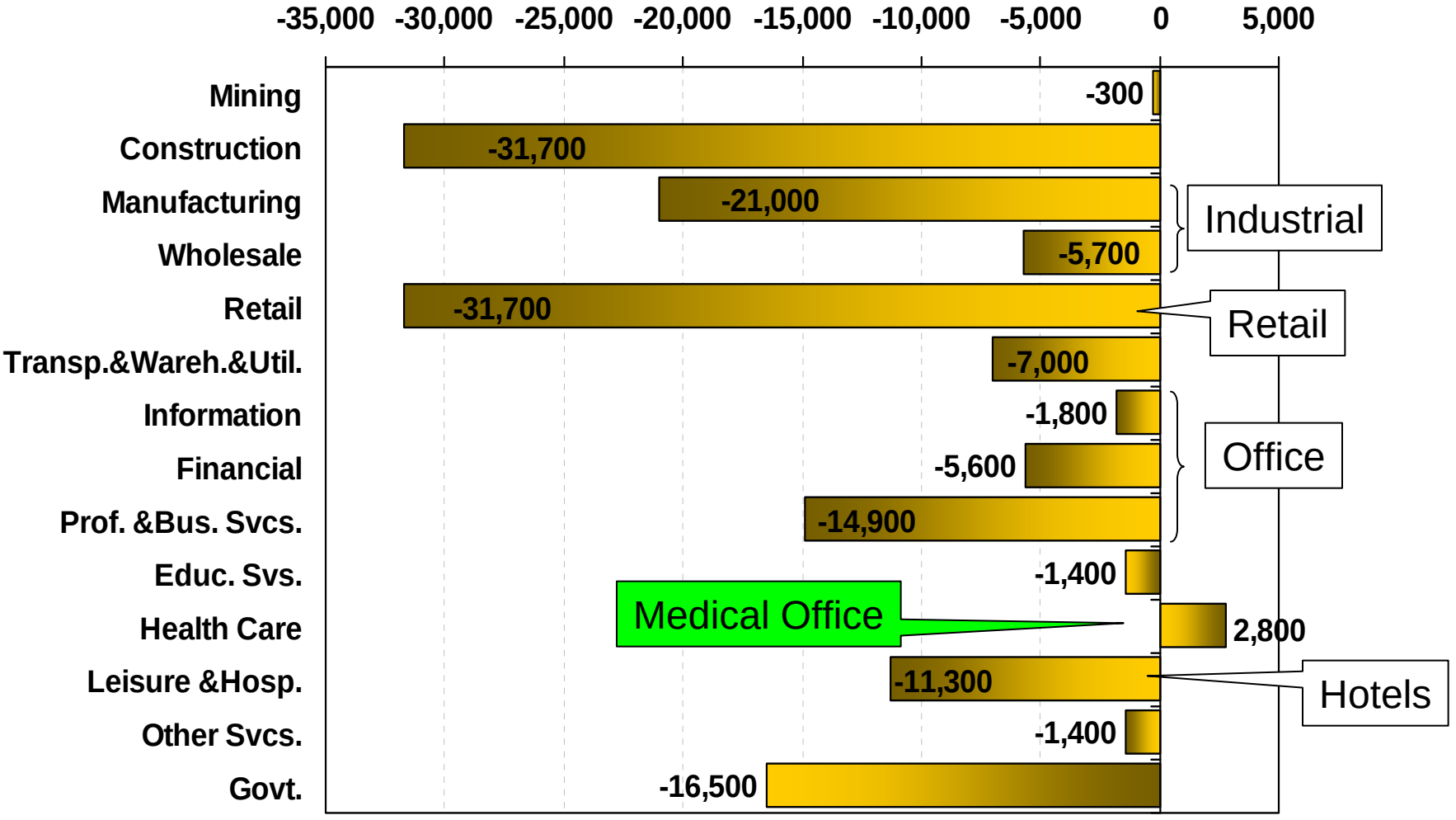
Riverside County



Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept.
Next release date: 10/16/2009 8:30 A.M. (EST)

12-Month Job Change in Financial Activities Sector

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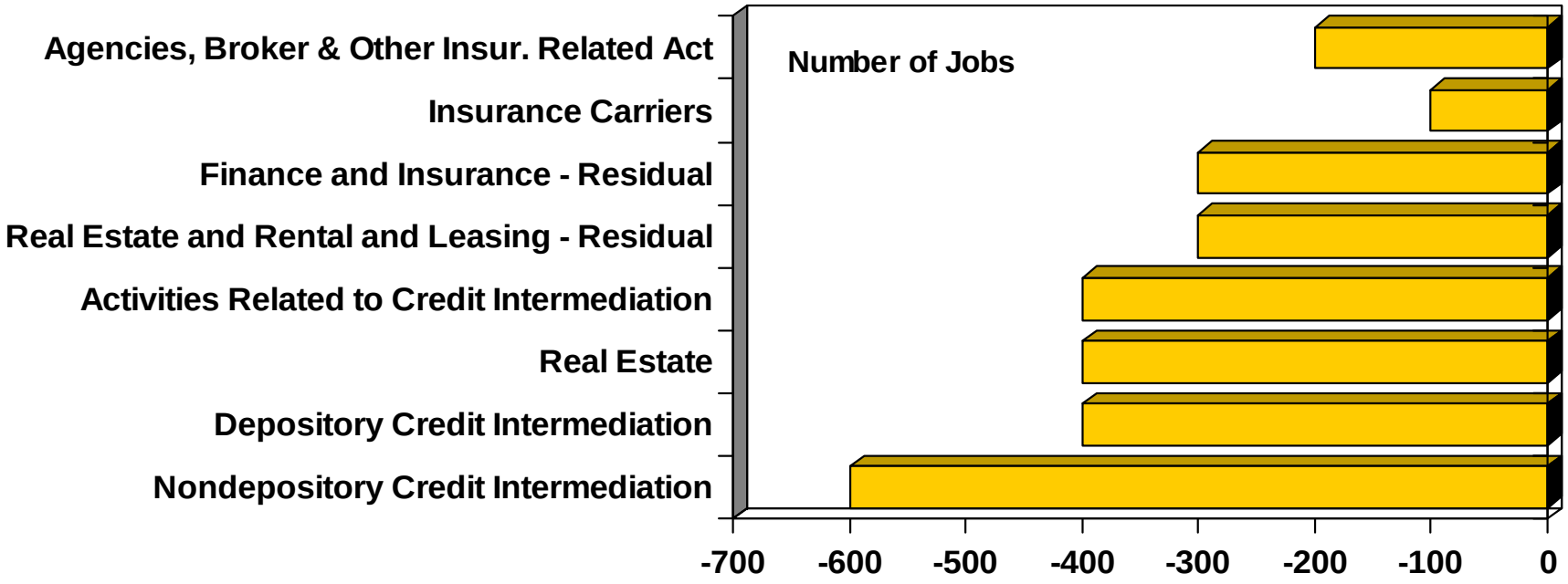
Riverside County



This graph displays job creation over the past 12 months in Financial Activities sector. As of August, 43,100 people were employed in Financial Activities sector. Between August 2008 and August 2009 Financial Activities sector lost 2,700 jobs.

Annual Job Change by Sector from August 2008 through August 2009
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept. Next release date: 10/20/2009 8:30 A.M. (EST)

12-Month Job Change in Government Sector

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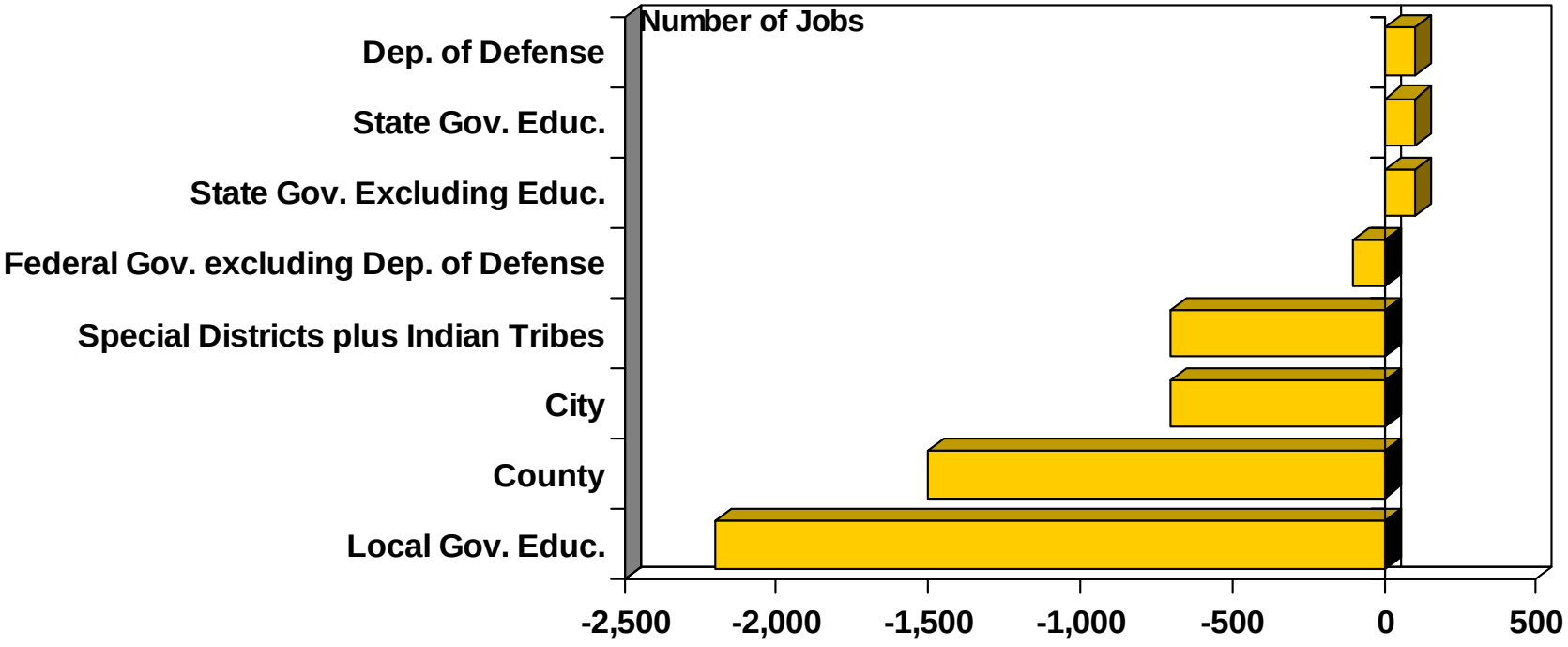
BRE Commercial

Riverside County



This graph displays job creation over the past 12 months in Government sector. As of August, 215,000 people were employed in Government sector: 19,800 in federal government and 195,200 in state government. Between August 2008 and August 2009 Government has lost 4,900 jobs.

Annual Job Change by Sector from August 2008 through August 2009
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept. Next release date: 10/16/2009 8:30 A.M. (EST)

12-Month Job Change in Leisure & Hospitality Sector

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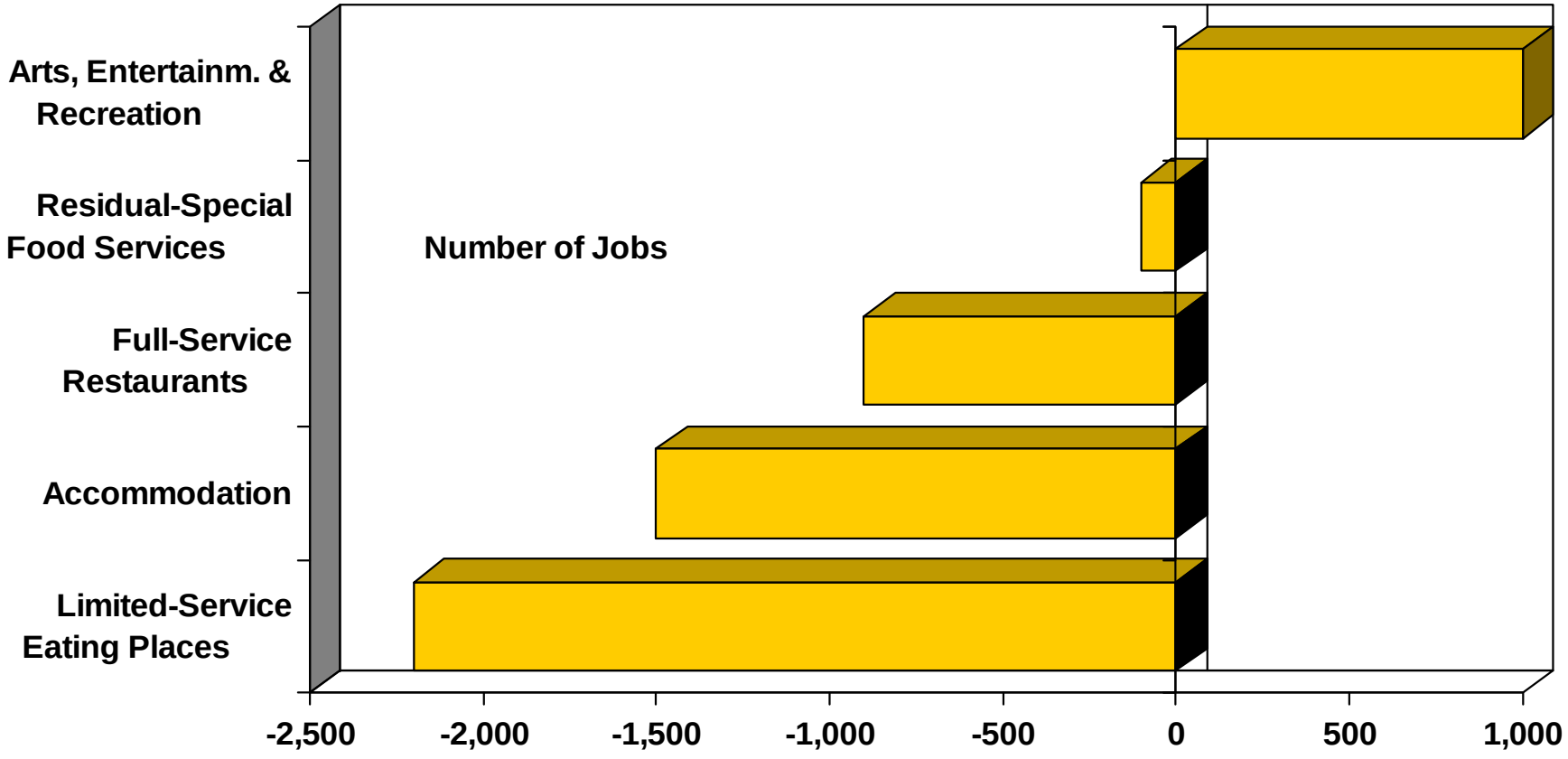
BRE Commercial

Riverside County



This graph displays job creation over the past 12 months in Leisure & Hospitality sector. As of August, 123,400 people were employed in Leisure & Hospitality sector. Between August 2008 and August 2009 Leisure & Hospitality sector lost 3,700 jobs.

Annual Job Change by Sector from August 2008 through August 2009
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept. Next release date: 10/16/2009 8:30 A.M. (EST)

12-Month Job Change in Professional & Business Sector

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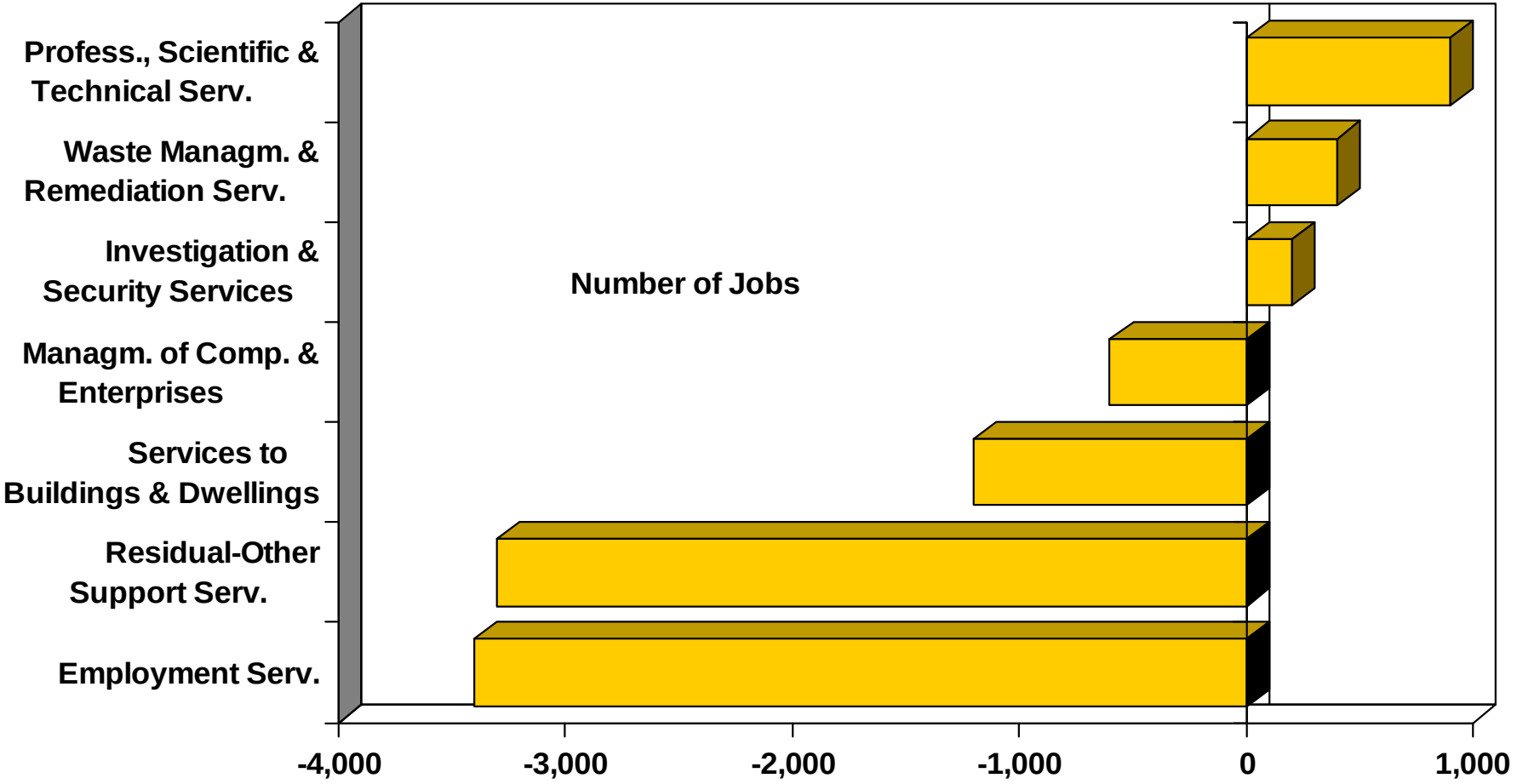
BRE Commercial

Riverside County



This graph displays job creation over the past 12 months in Professional & Business sector. As of August, 129,200 people were employed in Professional & Business sector. Between August 2008 and August 2009 Professional & Business sector lost 7,000 jobs.

Annual Job Change by Sector from August 2008 through August 2009

Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept. Next release date: 10/16/2009 8:30 A.M. (EST)

12-Month Job Change in Trade, Transp. & Utilities Sector

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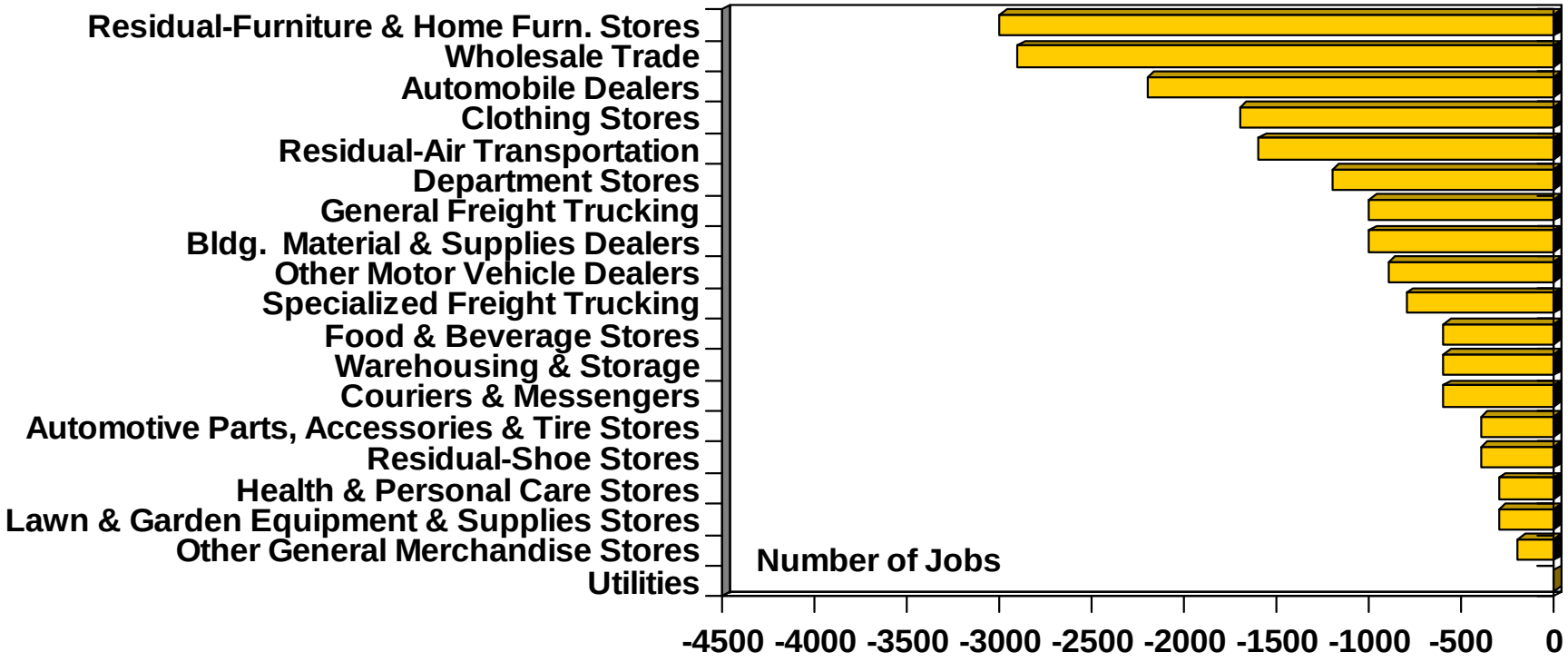
BRE Commercial

Riverside County



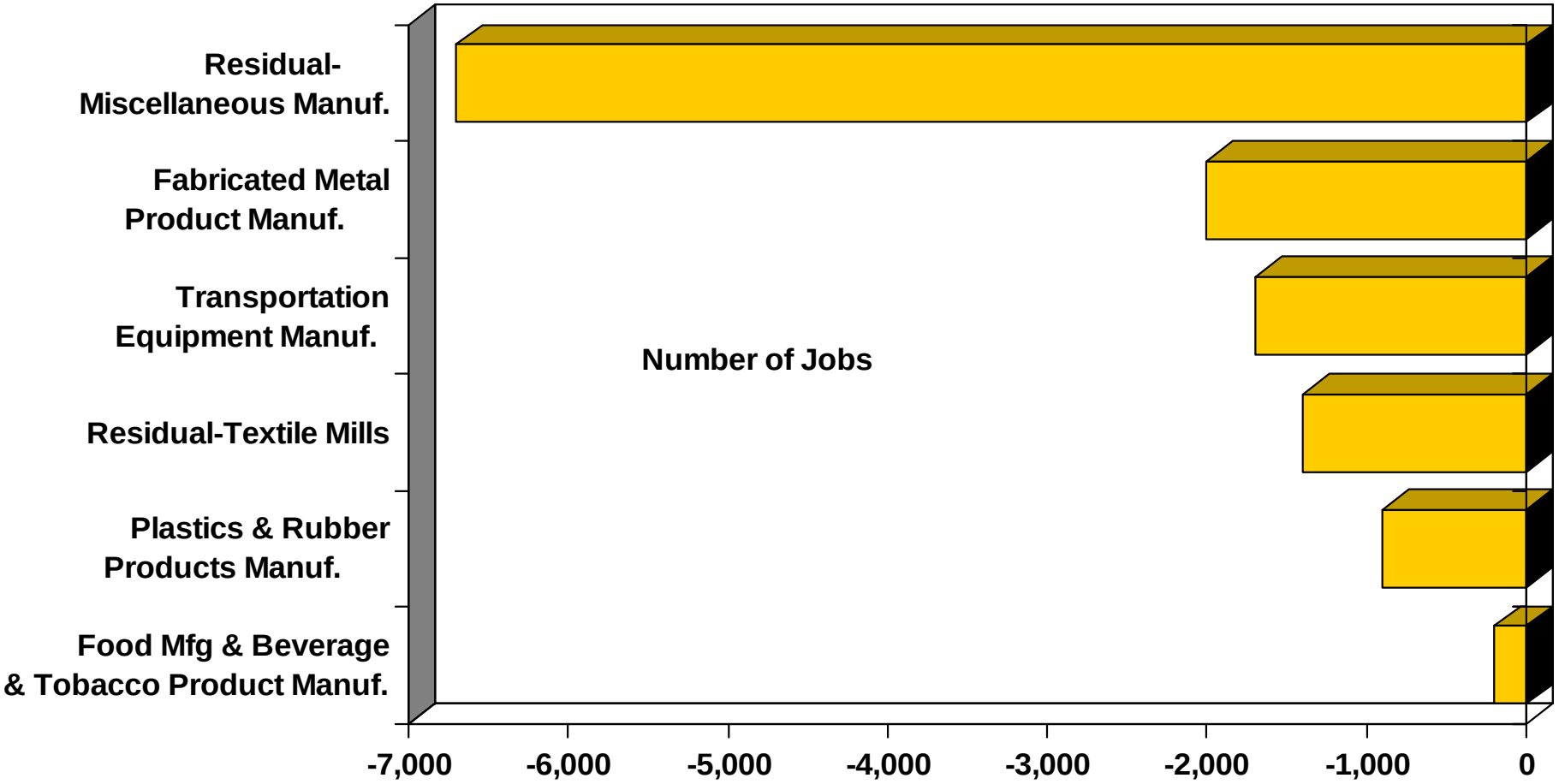
This graph displays job creation over the past 12 months in Trade, Transportation & Utilities sector. As of August, 271,300 people were employed in Trade, Transportation & Utilities sector. Between August 2008 and August 2009 Trade, Transportation & Utilities sector lost 19,700 jobs.

Annual Job Change by Sector from August 2008 through August 2009
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept. Next release date: 10/16/2009 8:30 A.M. (EST)

12-Month Job Change in Manufacturing Sector

GRUBB & ELLIS
BRE Commercial

Riverside County



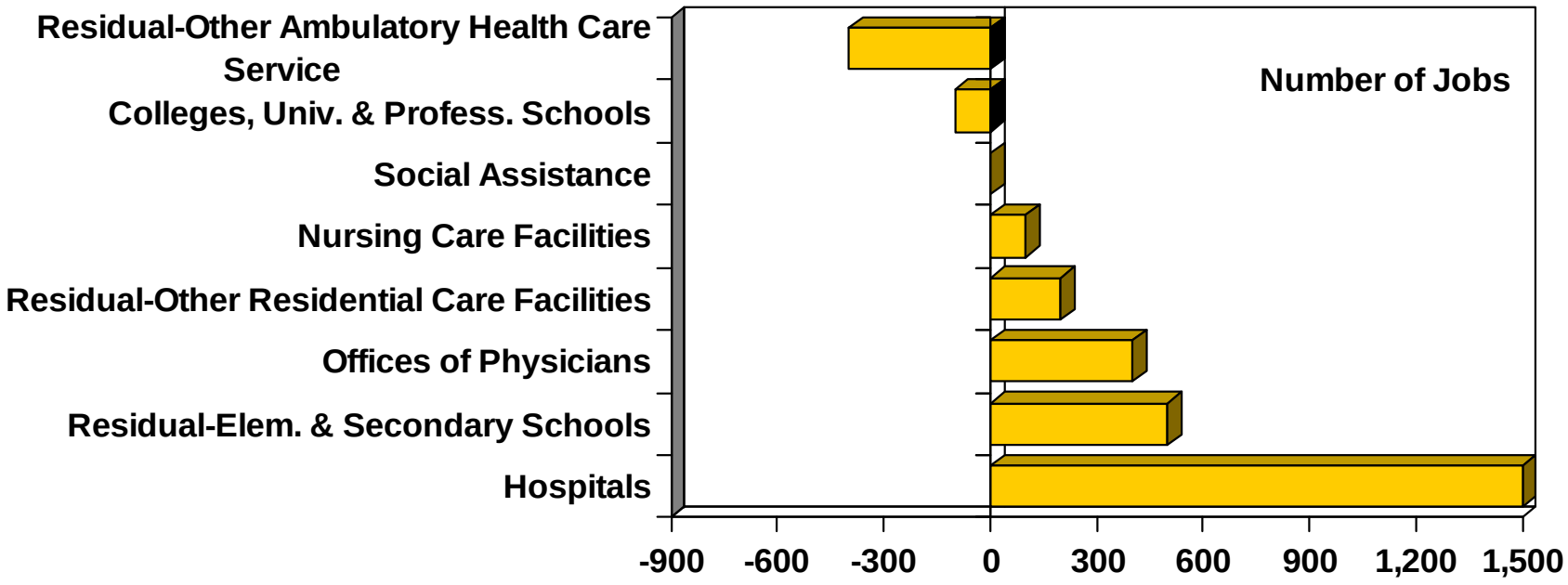
This graph displays job creation over the past 12 months in Manufacturing sector. As of August, 93,100 people were employed in Manufacturing sector. Between August 2008 and August 2009 Manufacturing sector lost 12,900 jobs.

Annual Job Change by Sector from August 2008 through August 2009
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept. Next release date: 10/16/2009 8:30 A.M. (EST)

12-Month Job Change in Education & Health Services

GRUBB & ELLIS
BRE Commercial

Riverside County



This graph displays job creation over the past 12 months in Education & Health Services sector. As of August, 132,100 people were employed in Education & Health Services sector. Between August 2008 and August 2009, there was no change in the Education & Health Services sector added 2,100 jobs.

Annual Job Change by Sector from August 2008 through August 2009
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept. Next release date: 10/16/2009 8:30 A.M. (EST)

Annual Employment Growth Rates by Industry

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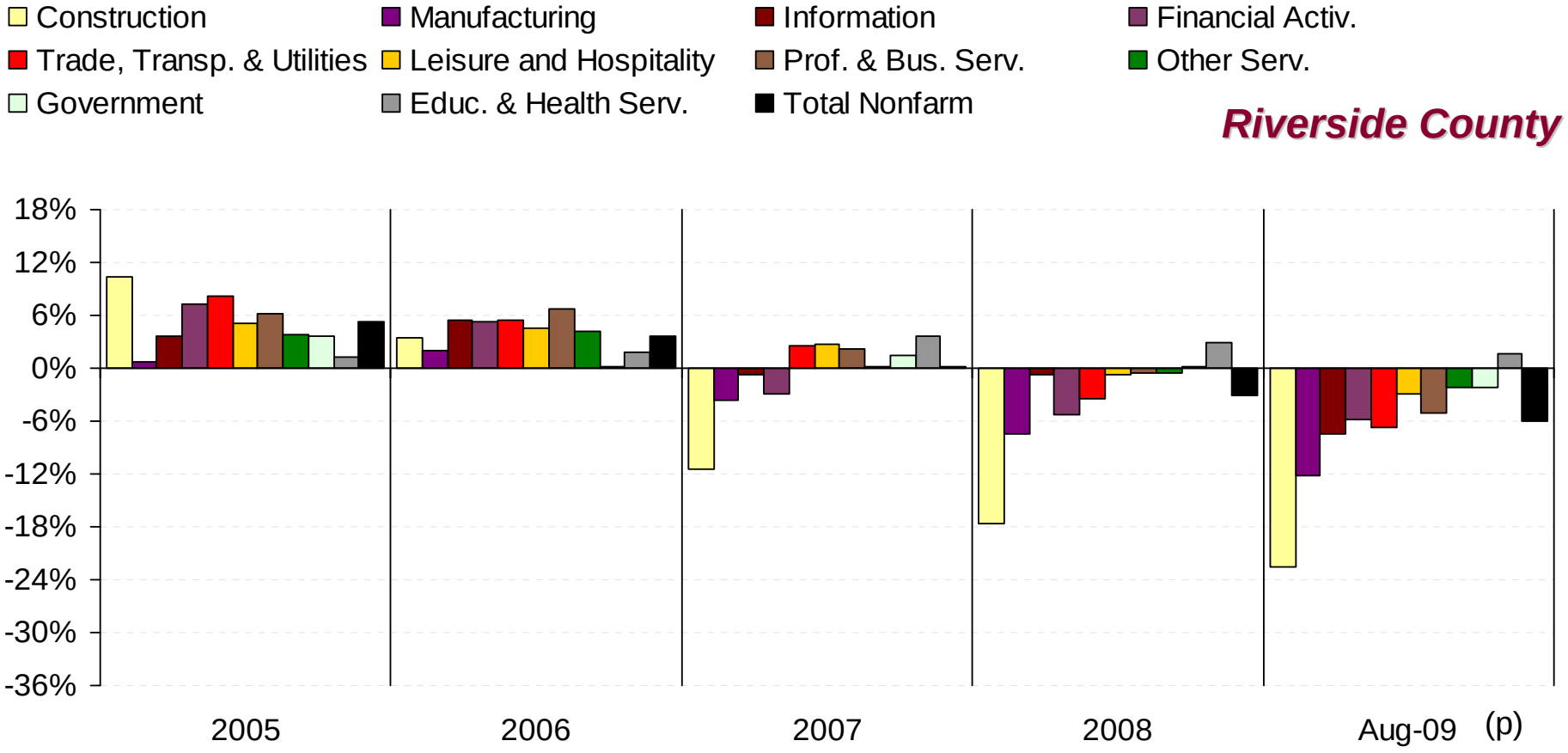

Annual % Change Showing Total Nonfarm Employment Growth Rates by Industry
12-month % change August 2008/August 2009
Source: U.S. Department of Labor, Bureau of Labor Statistics. Next release date: 10/16/2009 8:30 A.M. (EST)