



San Diego Economic Indicators

Jolanta Campion

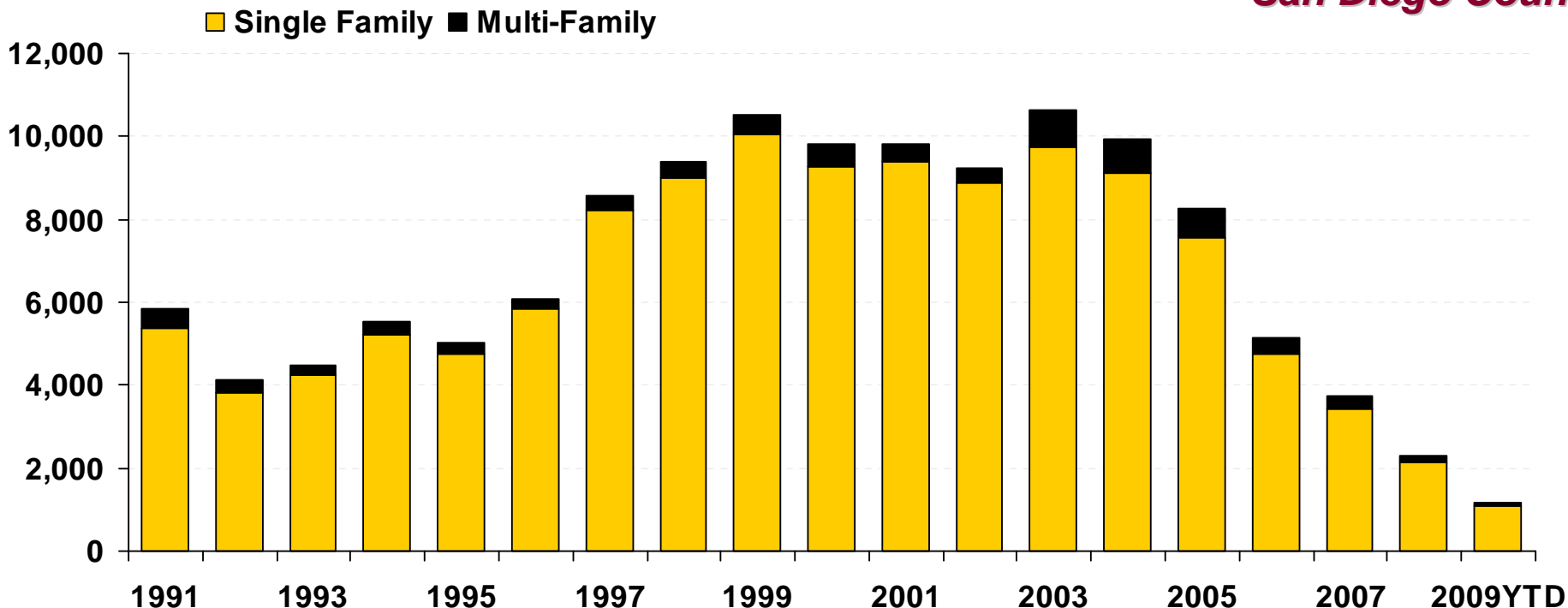
Director of Research

Privately-Owned Building Permits



GRUBB & ELLIS
BRE Commercial

San Diego County



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 153 new privately-owned residential building permits - **single family and multi-family** - were issued in San Diego County compared to 176 permits issued in July 2008. Year-to-date as of July 2009, a total of 1,158 new privately-owned residential building permits were issued in San Diego County compared to 1,549 permits issued from January through July of 2008.

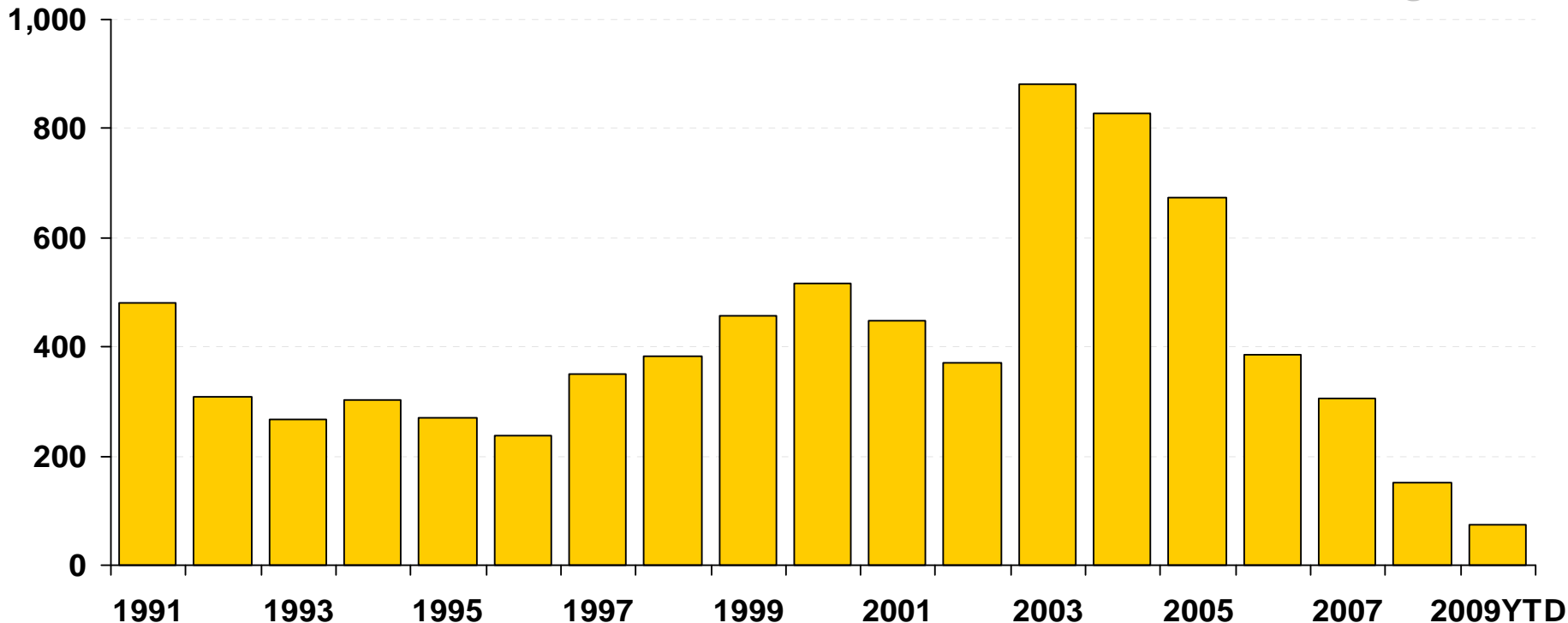
Annual New Privately-Owned Residential Building Permits
2009YTD as of July 2009 Source: U.S. Census Bureau. Next release date: 10/20/2009 8:30 A.M. (EST)

Privately-Owned Multi-Family Building Permits



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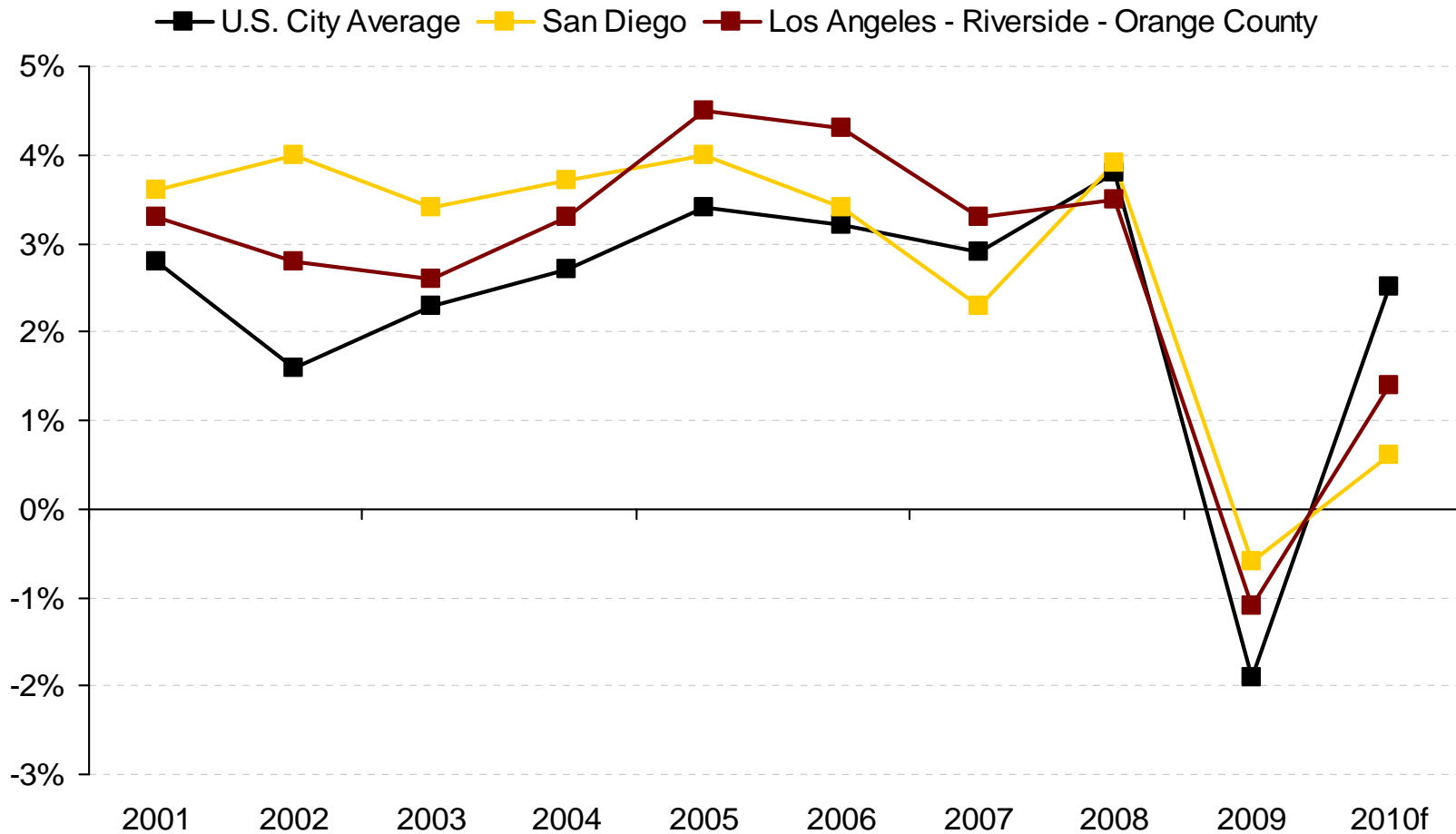


By tracking the issuance of permits, one can get a sense of how much and where future construction activity will take place. The building of single-family homes is by far the largest component of the three (single family, residences with two to four apartments or units and structures with five or more units) accounting for 75 percent of total home building. In July 2009, 3 new privately-owned **multi-family** building permit was issued in San Diego County compared to 5 permits issued in July 2008. Year-to-date, 75 new privately-owned **multi-family** building permit have been issued in San Diego County compared to 122 in the same period (January and July) last year.

Annual New Privately-Owned Multi-Family Building Permits

2009YTD as of July 2009 Source: U.S. Census Bureau. Next release date: 10/20/2009 8:30 A.M. (EST)

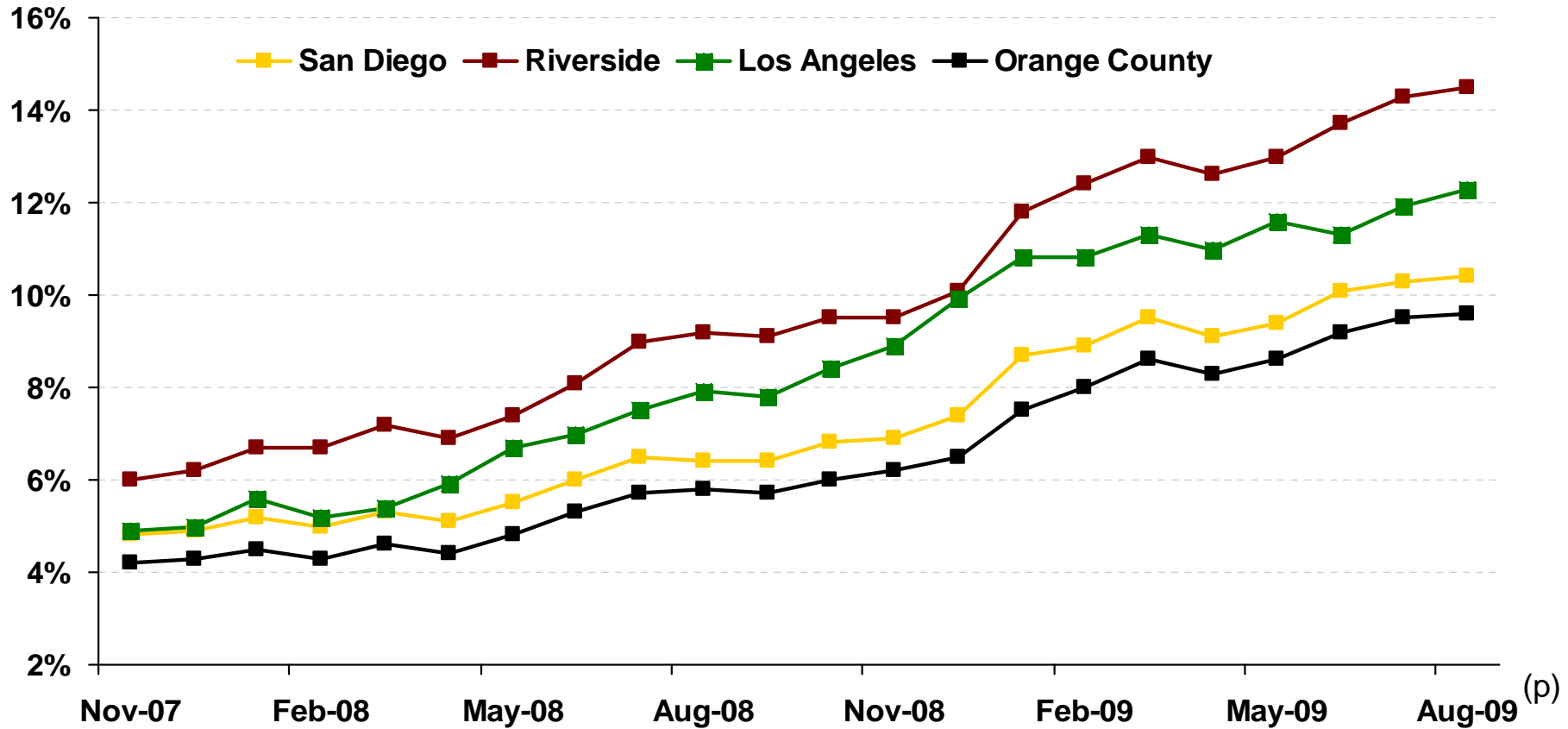
Consumer Price Index (CPI)



CPI-U All Urban Consumers; Base yr. 1982– 1984=100;
2009 CPI index (annual % change) as of July 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)

San Diego's Unemployment Rate in Comparison



The unemployment rate in the San Diego County was 10.4 percent in August 2009, unchanged from a revised 10.4 percent in July 2009, and above the year-ago estimate of 6.4 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.

2009 August Preliminary; Not Seasonally Adjusted

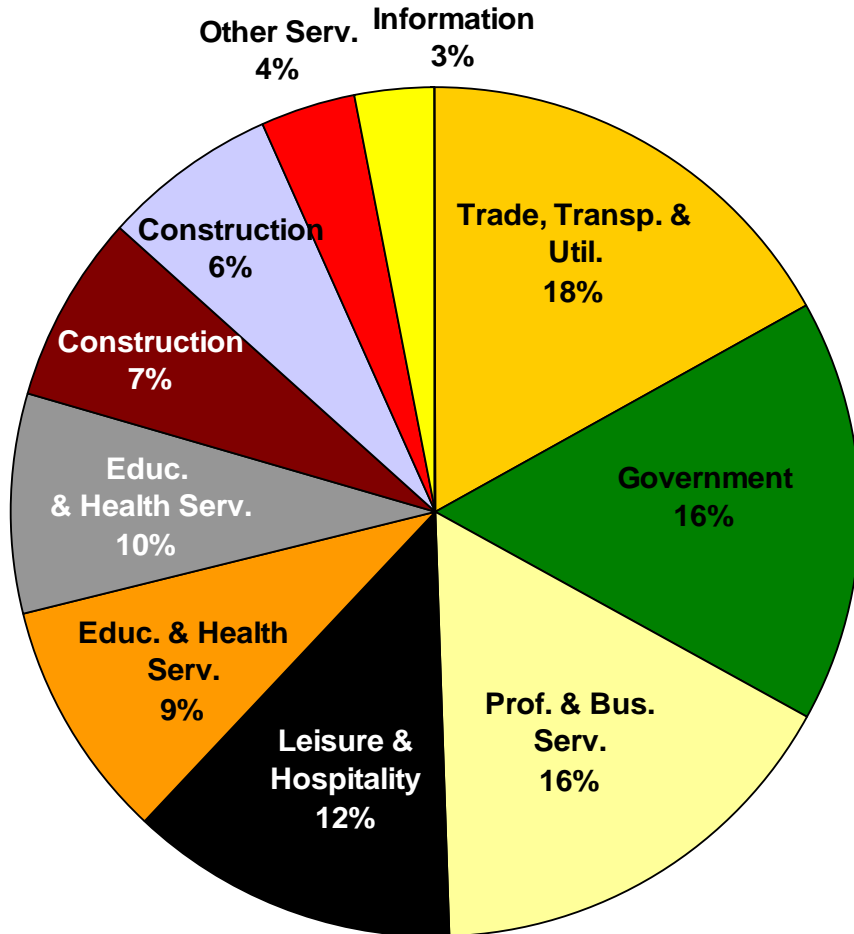
Source: U.S. Department of Labor, Bureau of Labor Statistics. Next release date: 10/16/2009 8:30 A.M. (EST)

Total Nonfarm Employment By Industry

San Diego County

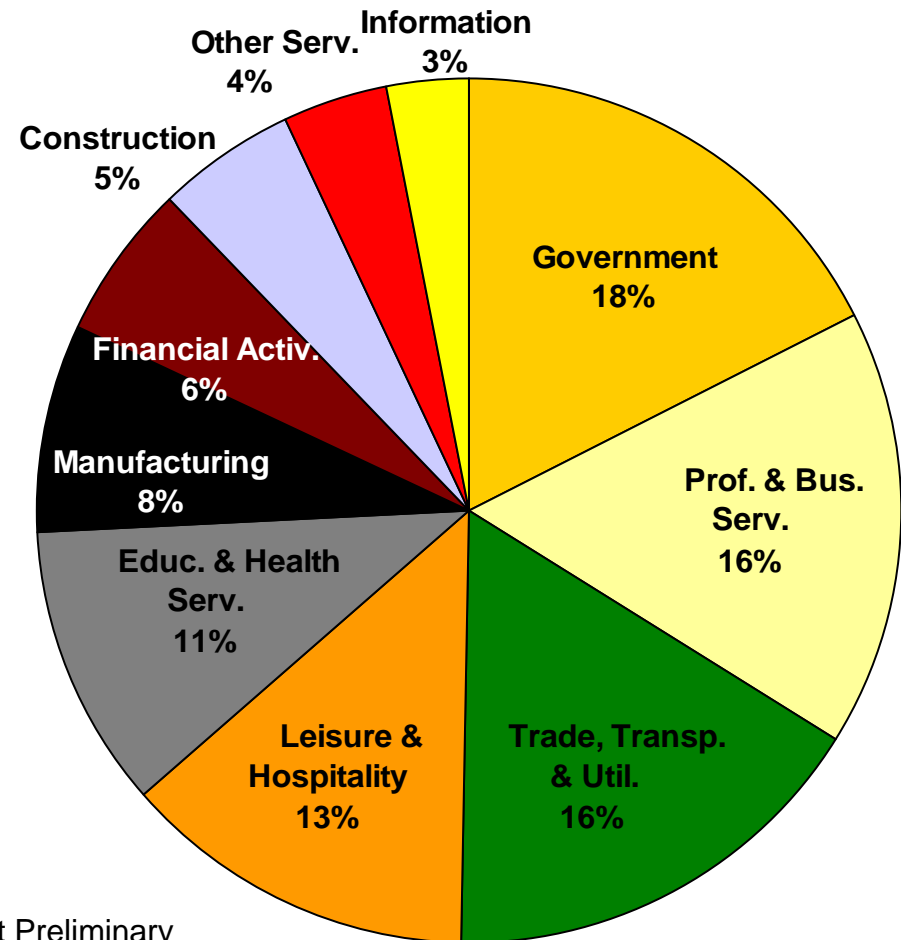
August 2005

Total Farm 10,800
Total Nonfarm 1,282,400
Unemployment Rate 4.4%



August 2009

Total Farm 10,900
Total Nonfarm 1,241,600
Unemployment Rate 10.4%



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

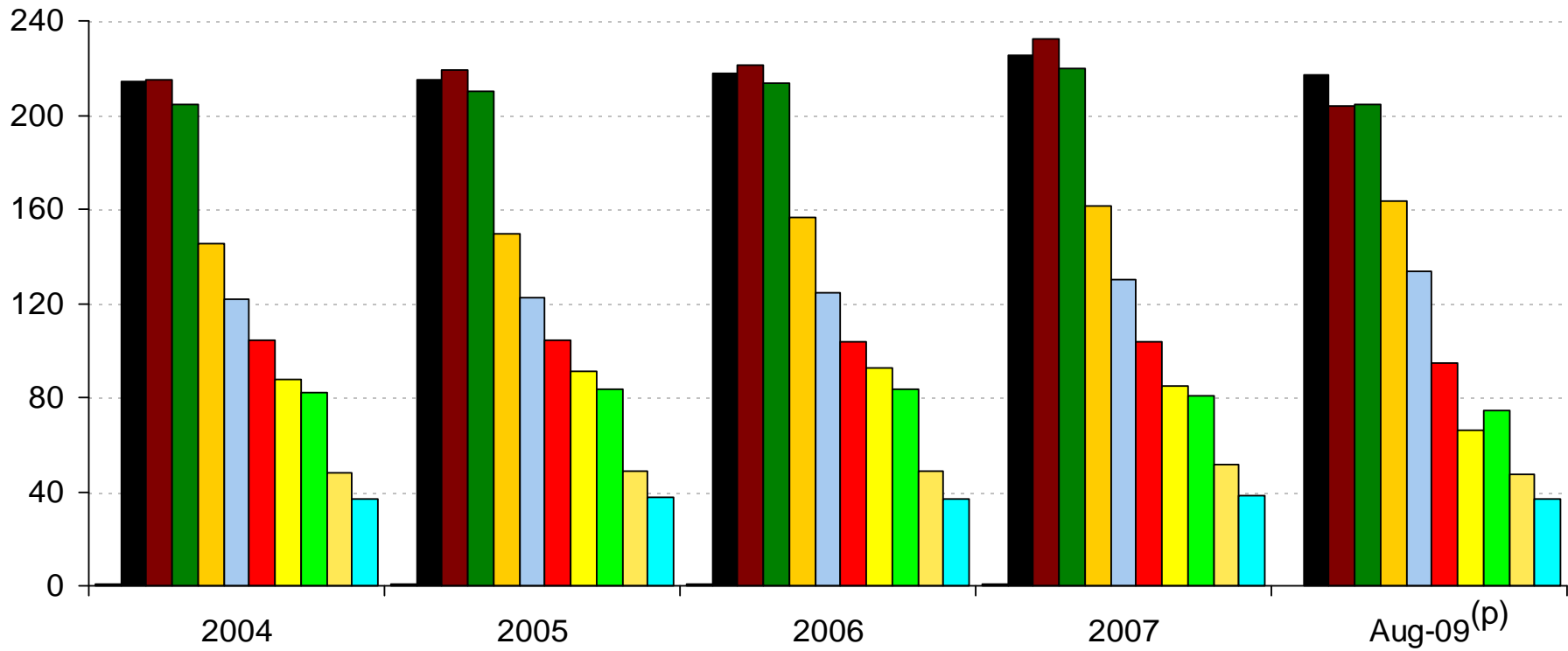


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San Diego County

- Natural Resources & Mining
- Trade, Transp. & Util.
- Leisure & Hospitality
- Manufacturing
- Financial Activities
- Information
- Government
- Profess. & Business Serv.
- Educ. & Health Serv.
- Construction
- Other Serv.

Number of Jobs in Thousands



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

Selected Cities in San Diego County Sorted by Unemployment Rate

Area Name	Labor Force	Unemployment Number	Unemployment Rate
Del Mar city	3,000	200	5.2%
Poway city	28,100	1,700	6.2%
Solana Beach city	8,400	500	6.4%
Coronado city	8,700	600	6.7%
Carlsbad city	47,600	3,300	6.9%
Encinitas city	38,800	2,900	7.4%
La Mesa city	34,100	3,000	8.7%
Santee city	33,000	2,900	8.7%
Oceanside city	86,300	8,600	9.9%
Bonita CDP	6,800	700	10.2%
San Diego city	703,100	73,100	10.4%
San Diego County	1,575,100	163,900	10.4%
San Marcos city	31,300	3,300	10.4%
Lakeside CDP	11,100	1,200	10.6%
Escondido city	73,500	8,000	10.8%
Vista city	49,300	5,700	11.6%
Fallbrook CDP	14,600	1,800	12.0%
Chula Vista city	92,700	11,200	12.1%
Lemon Grove city	14,000	1,800	13.0%
El Cajon city	53,700	7,600	14.1%
Imperial Beach city	14,200	2,300	16.5%
National City	25,000	4,900	19.7%

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

Regional Roundup – August 2009

A summary of key economic indicators for San Diego County



Cities in San Diego County

***Regional Housing,
ranked by the lowest
July Median Home Price***

Region	Median Home Price	2008 Median Household Income
Carlsbad	\$655,000	\$97,479
Chula Vista	\$366,500	\$72,930
Coronado	\$1,450,500	\$98,302
Del Mar	\$1,250,000	\$116,002
El Cajon	\$351,000	\$53,060
Encinitas	\$730,000	\$92,513
Escondido	\$406,975	\$63,824
Imperial Beach	\$241,500	\$51,400
La Mesa	\$330,375	\$61,006
Lemon Grove	\$232,000	\$61,424
National City	\$175,000	\$45,139
Oceanside	\$316,750	\$67,290
Poway	\$560,000	\$102,174
San Diego City	\$458,500	\$66,731
San Diego County	\$385,000	\$68,388
San Marcos	\$450,000	\$72,400
Santee	\$355,300	\$80,040
Solana Beach	\$999,100	\$111,701
Vista	\$321,000	\$64,607

Source:

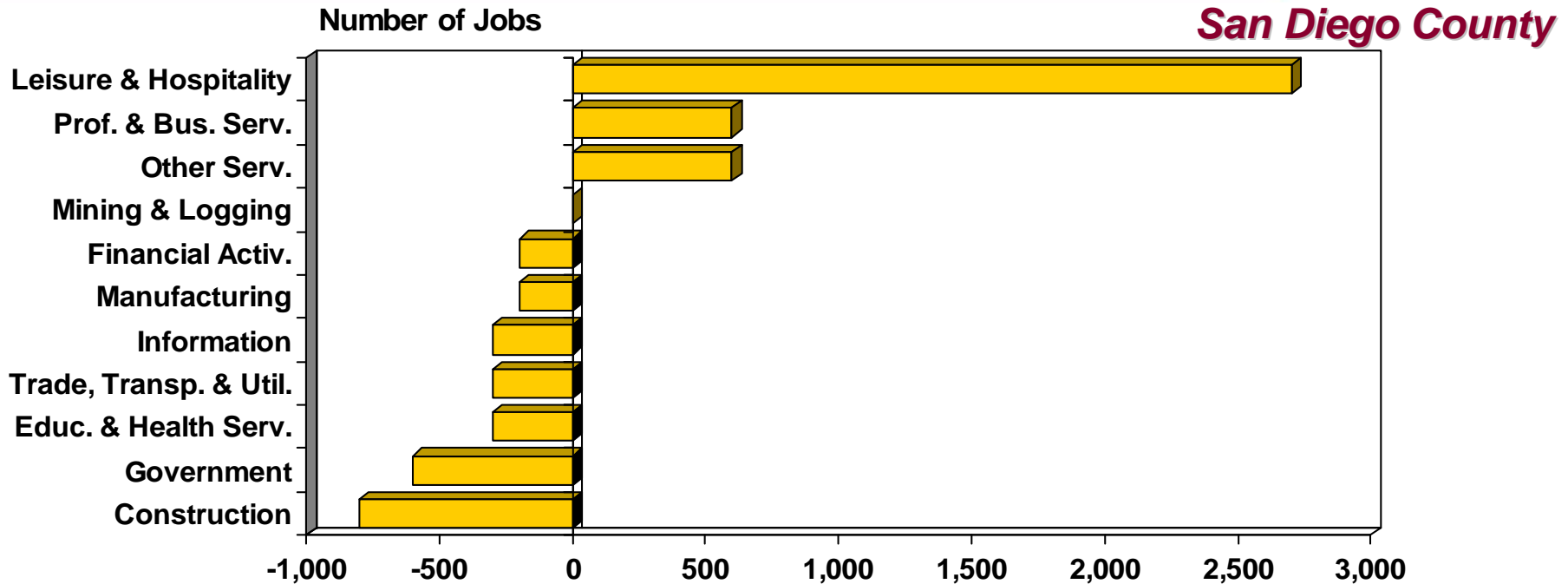
San Diego Association of Realtors;
San Diego Daily Transcript (SDDT)
Sep 11th, 2009

A panoramic view of the San Diego skyline and harbor. In the foreground, several sailboats with blue and white sails are docked at a pier. The middle ground shows a mix of modern glass skyscrapers and older buildings with red-tiled roofs. The background is dominated by tall, modern buildings under a clear blue sky. The text "San Diego Employment Monthly Job Growth" is overlaid in the center in a large, bold, black font.

San Diego Employment

Monthly Job Growth

Monthly Job Change by Industry

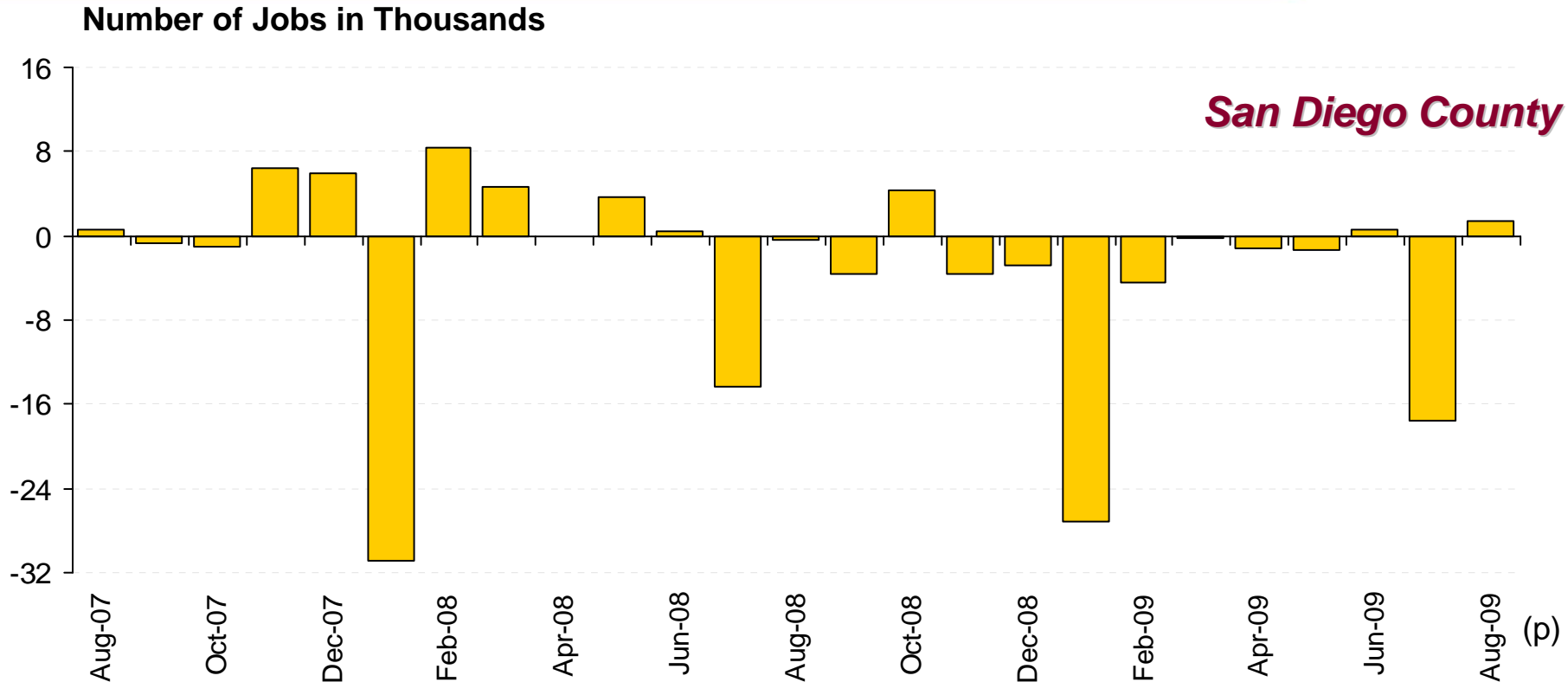


Between July 2009 and August 2009, nonfarm employment increased by 1,400 jobs, to a level of 1,241,600. Farm employment reported no change. Leisure and hospitality ranked first in month-over growth for the fifth consecutive month, adding 2,700 jobs. This increase is more than two-fold the 1,200 job increase this industry reported from July to August 2007, and nine-fold compared to 300 jobs in 2008. Offsetting a loss of 200 jobs in the arts, entertainment and recreation, the accommodations and food services sub-sector gained 2,900 jobs, with 93 percent of the increase in the food services and drinking places category. Two other industry sectors that added jobs were professional and business services and other services. Professional and business services increased its payrolls for the first time this year, adding 600 jobs. The leading subsector was administrative and support and waste services, where temporary employment firms filled 800 positions. The sector titled other services expanded by 600 jobs. Construction employment was down 800 jobs, with specialty trade contractors (down 500 jobs) leading in the decrease. Government contracted by 600 jobs. Educational and health services declined by 300 jobs. The loss of 600 positions in health care and social assistance offset a gain of 300 jobs in private educational institutions.

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 Growth



Between July 2009 and August 2009, nonfarm employment increased by 1,400 jobs, to a level of 1,241,600. Farm employment reported no change. Leisure and hospitality ranked first in month-over growth for the fifth consecutive month, adding 2,700 jobs. This increase is more than two-fold the 1,200 job increase this industry reported from July to August 2007, and nine-fold compared to 300 jobs in 2008. Offsetting a loss of 200 jobs in the arts, entertainment and recreation, the accommodations and food services sub-sector gained 2,900 jobs, with 93 percent of the increase in the food services and drinking places category. Two other industry sectors that added jobs were professional and business services and other services.

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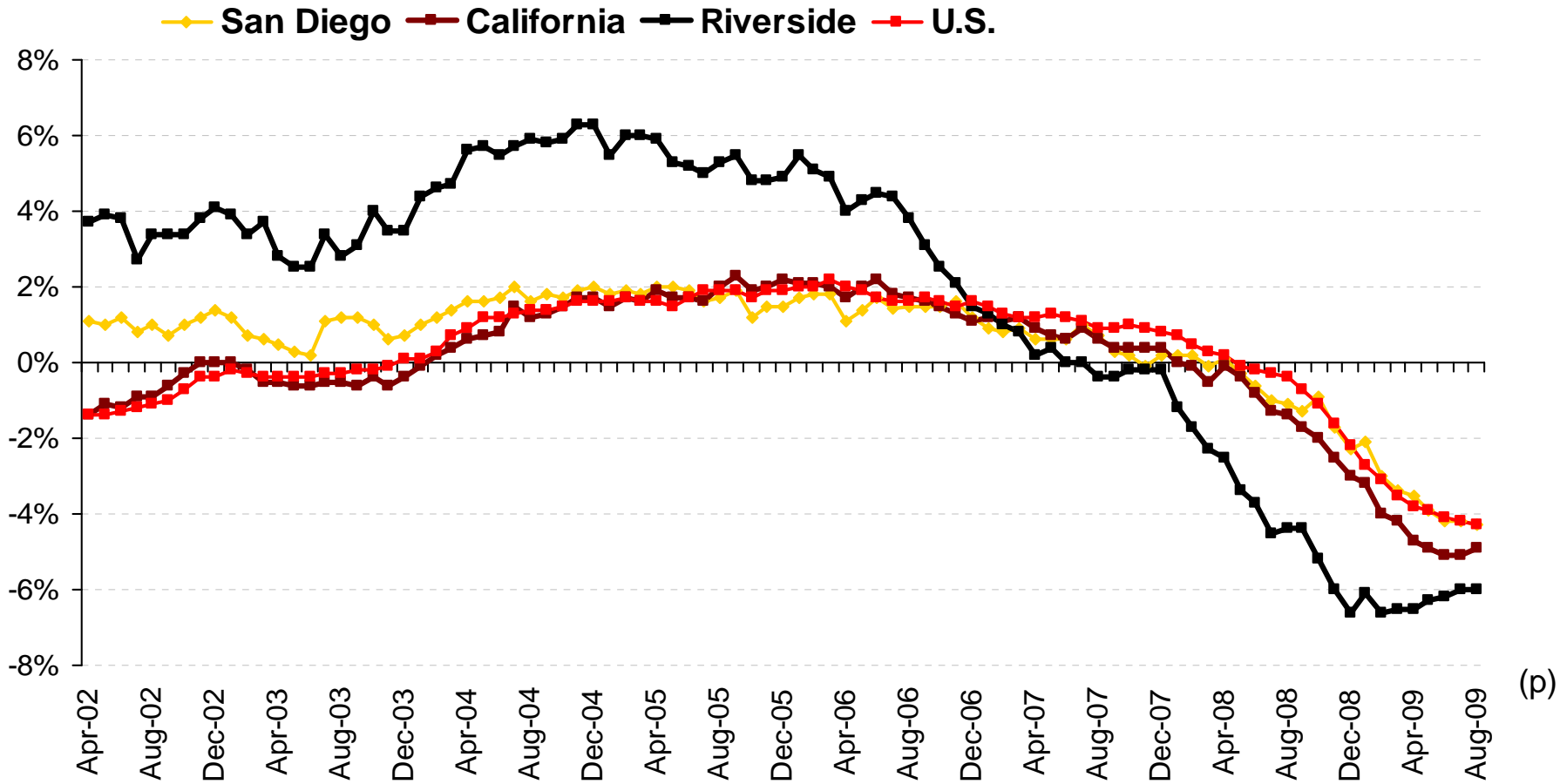
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept. Next release date: 10/16/2009 8:30 A.M. (EST)

A panoramic view of the San Diego skyline from the waterfront. In the foreground, several sailboats with blue covers are docked in the harbor. The middle ground shows a mix of modern glass skyscrapers and older buildings with red-tiled roofs. An American flag flies from a tall building on the left. The sky is clear and blue.

San Diego 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.

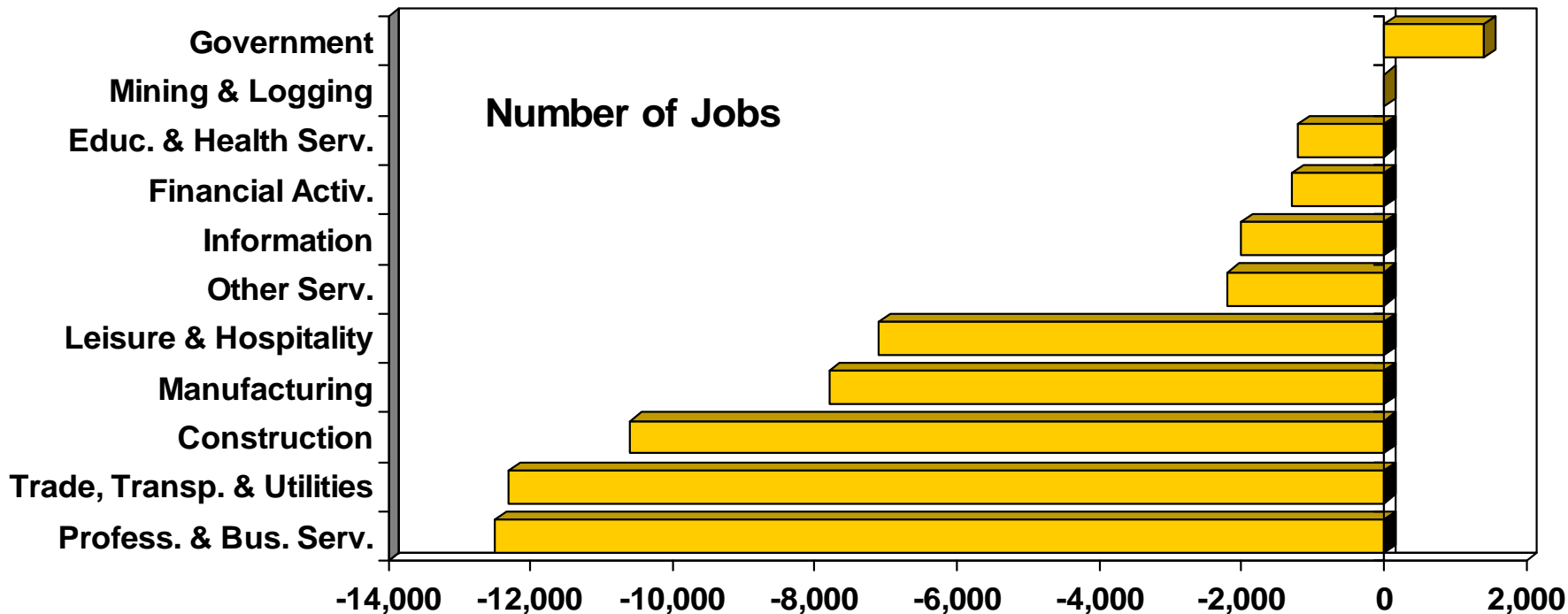
Annual Total Nonfarm Job Growth from August 2008 through August 2009
 Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept.
Next release date: 10/16/2009 8:30 A.M. (EST)

12-Month Job Change by Industry



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San Diego County



This graph displays job creation over the past 12 months. percent loss. Between August 2008 and August 2009, nonfarm employment declined by 55,600 jobs, a 4.3 percent loss. Professional and business services contracted by 12,500 jobs compared to August 2008. All sub-sectors reported a loss, with administrative, support and waste services posting a decrease of 10,300 jobs. Employment services (down 7,300 jobs), which includes temporary help firms, was the category most impacted by the decrease in employment. Trade, transportation, and utilities declined by 12,300 jobs, of which 3,000 were in wholesale and 8,300 in retail. Nearly all retail categories contracted, with motor vehicle and parts dealers leading the loss with a cut of 2,200 jobs. Government added 1,400 jobs. A gain of 1,600 federal jobs and 800 state jobs offset a loss of 1,000 local government jobs, where cuts at the county and city level led the contraction.

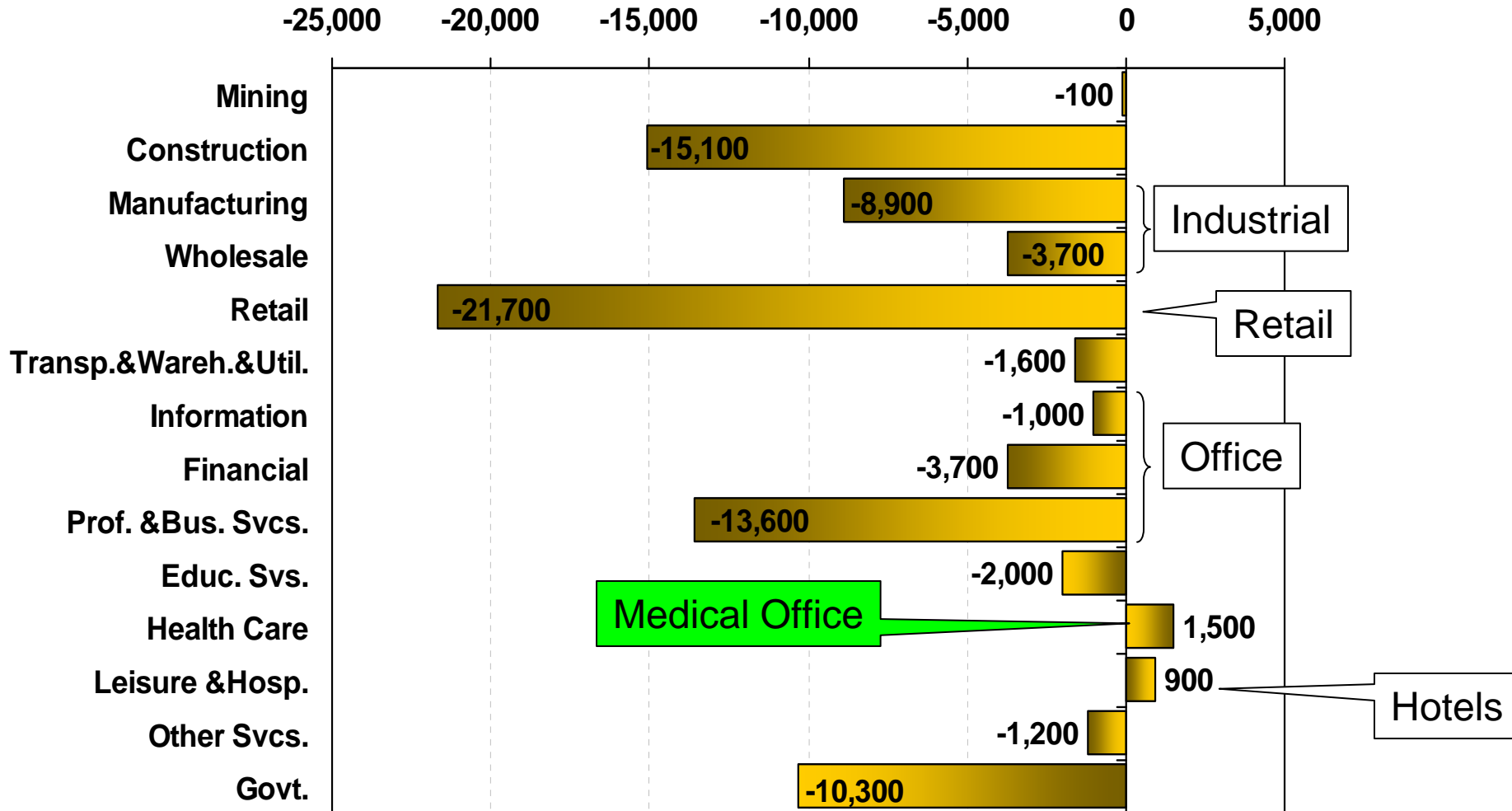
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept.

Next release date: 10/16/2009 8:30 A.M. (EST)

Job Change by Sector

Dec. 07 (start of recession) – August 09

San Diego County



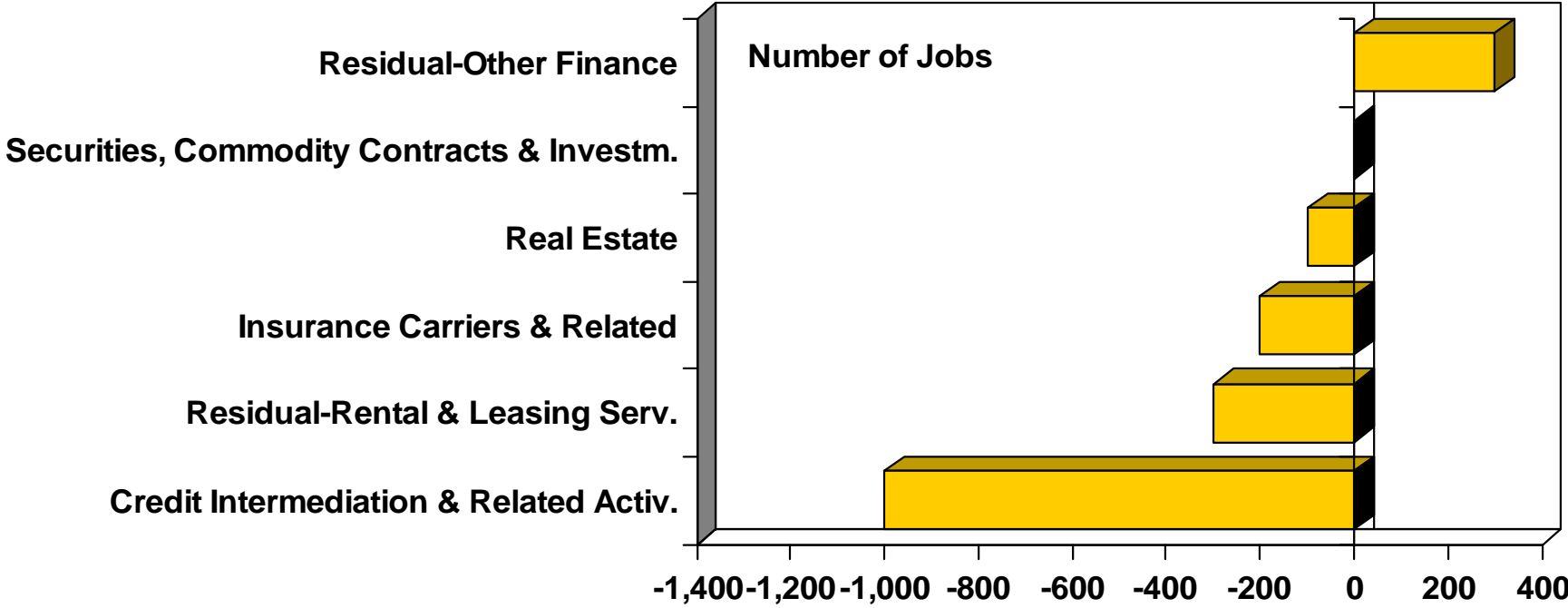
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept.

Next release date: 10/16/2009 8:30 A.M. (EST)

12-Month Job Change in Financial Activities Sector



San Diego County



This graph displays job creation over the past 12 months in Financial Activities sector. As of August, 74,100 people were employed in Financial Activities sector. Between August 2008 and August 2009 Financial Activities sector lost 1,300 jobs.

Annual Job Change by Sector from August 2008 through August 2009

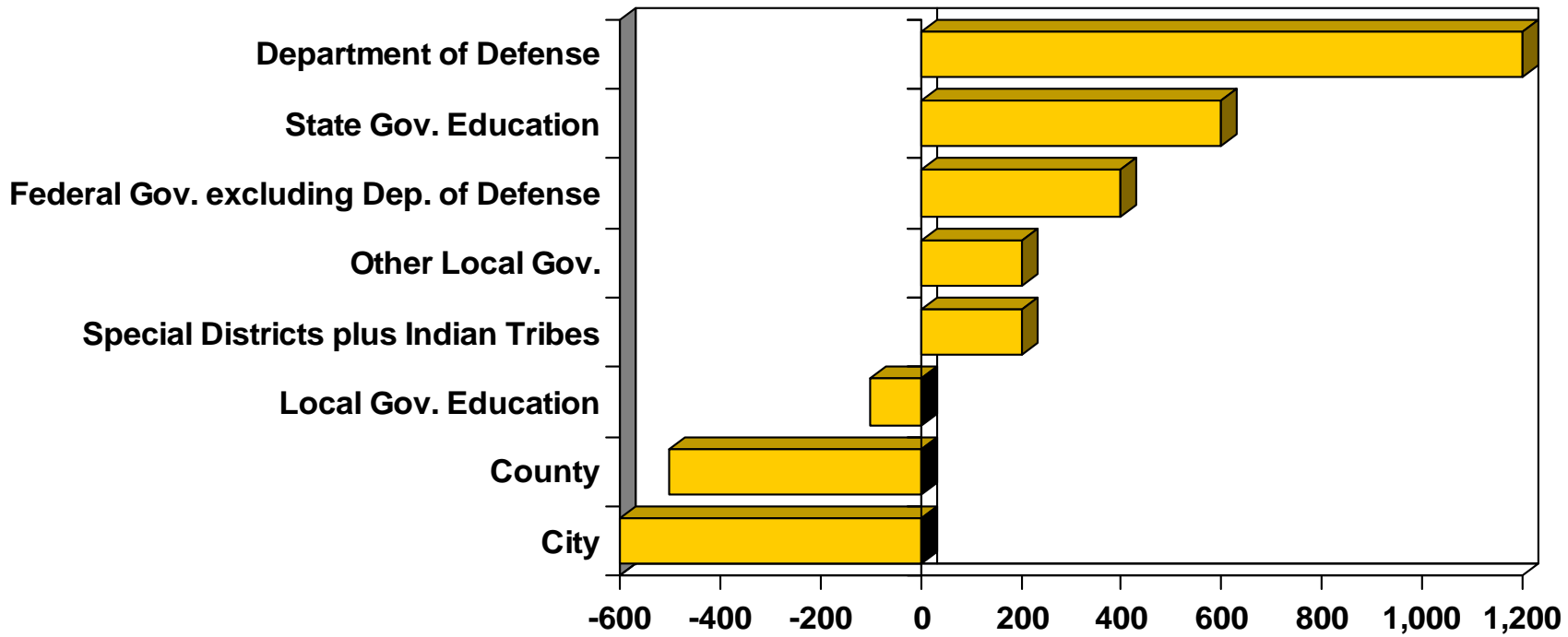
Source: U.S. Department of Labor, Bureau of Labor Statistics Labor Dept. Next release date: 10/16/2009 8:30 A.M. (EST)

12-Month Job Change in Government Sector



San Diego County

Number of Jobs



This graph displays job creation over the past 12 months in Government sector. As of August, 216,800 people were employed in Government sector: 43,400 in federal government and 173,400 in state government. Between August 2008 and August 2009 Government has added 1400 jobs.

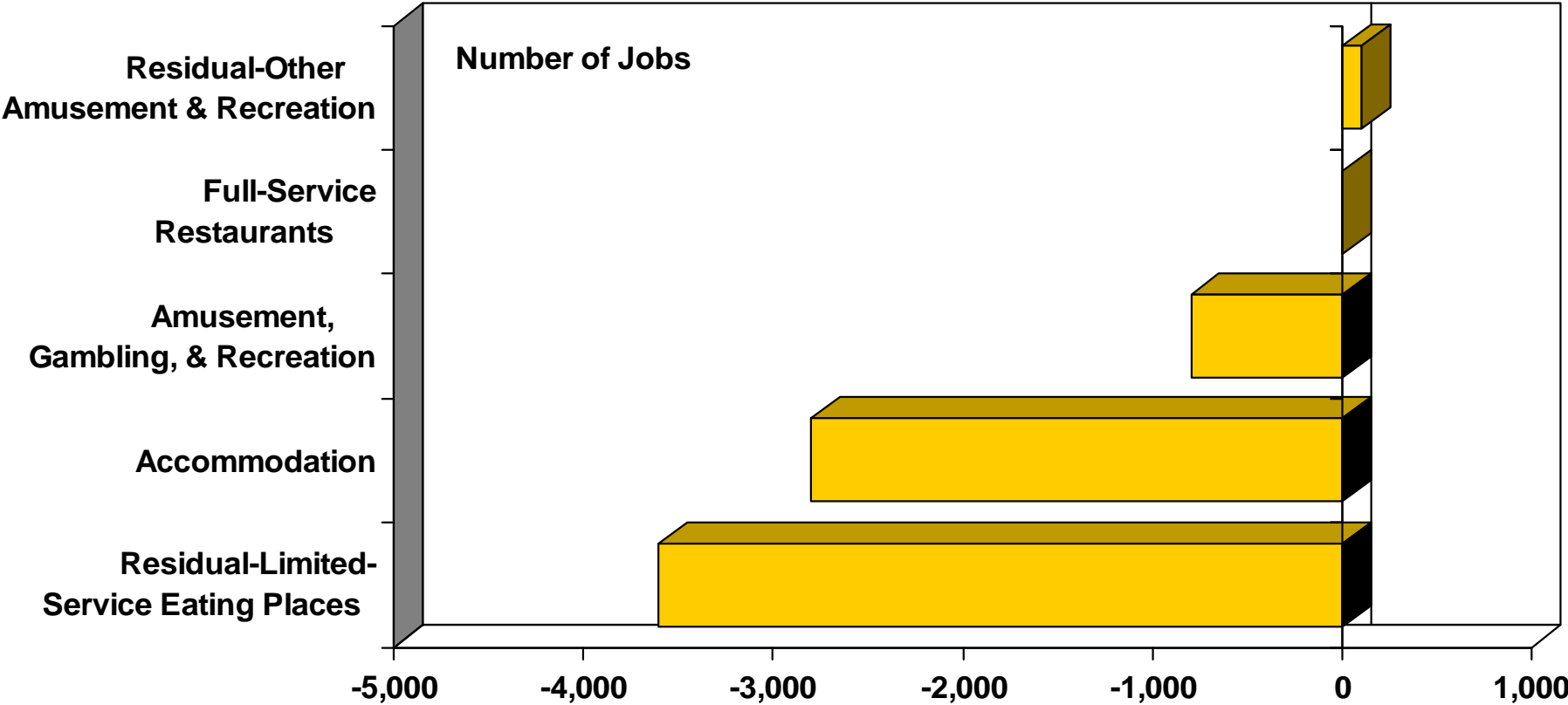
Annual Job Change by Sector from August 2008 through August 2009

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



San Diego County



This graph displays job creation over the past 12 months in Leisure & Hospitality sector. As of August, 163,300 people were employed in Leisure & Hospitality sector. Between August 2008 and August 2009 Leisure & Hospitality sector lost 7,100 jobs.

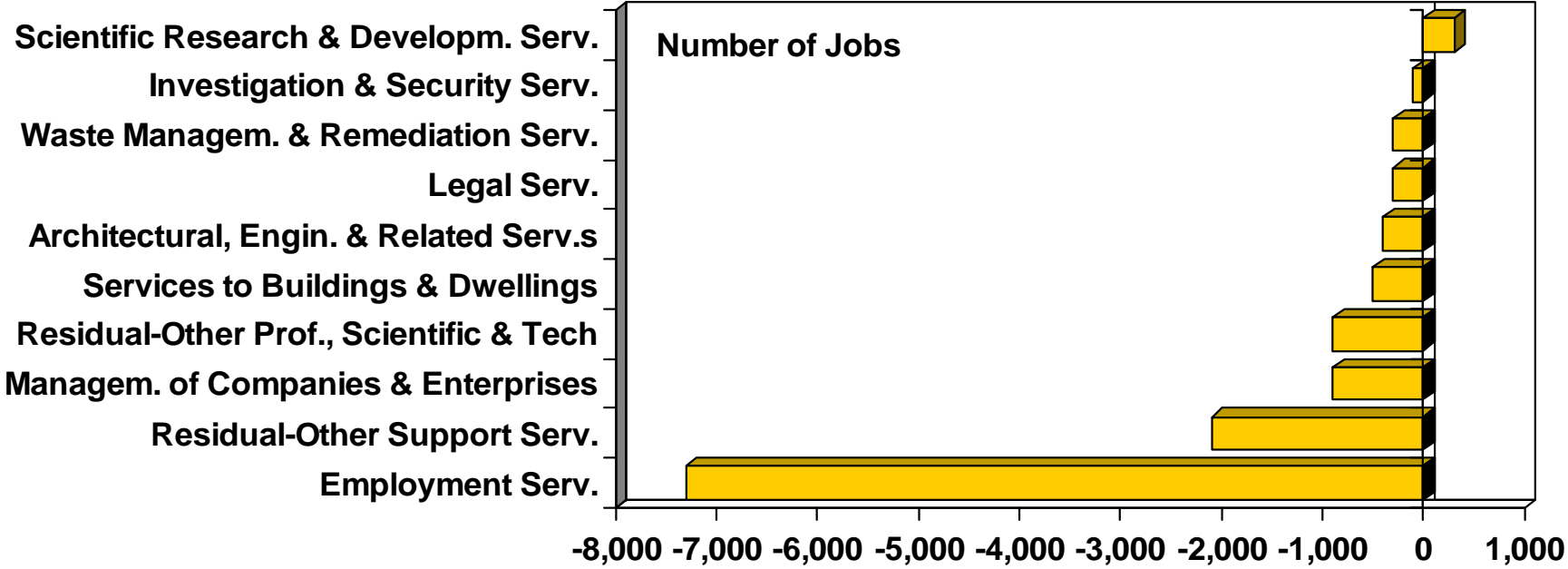
Annual Job Change by Sector from August 2008 through August 2009

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

12-Month Job Change in Professional & Business Sector



San Diego County



This graph displays job creation over the past 12 months in Professional & Business sector. As of August, 204,700 people were employed in Professional & Business sector. Between August 2008 and August 2009 Professional & Business sector lost 12,500 jobs.

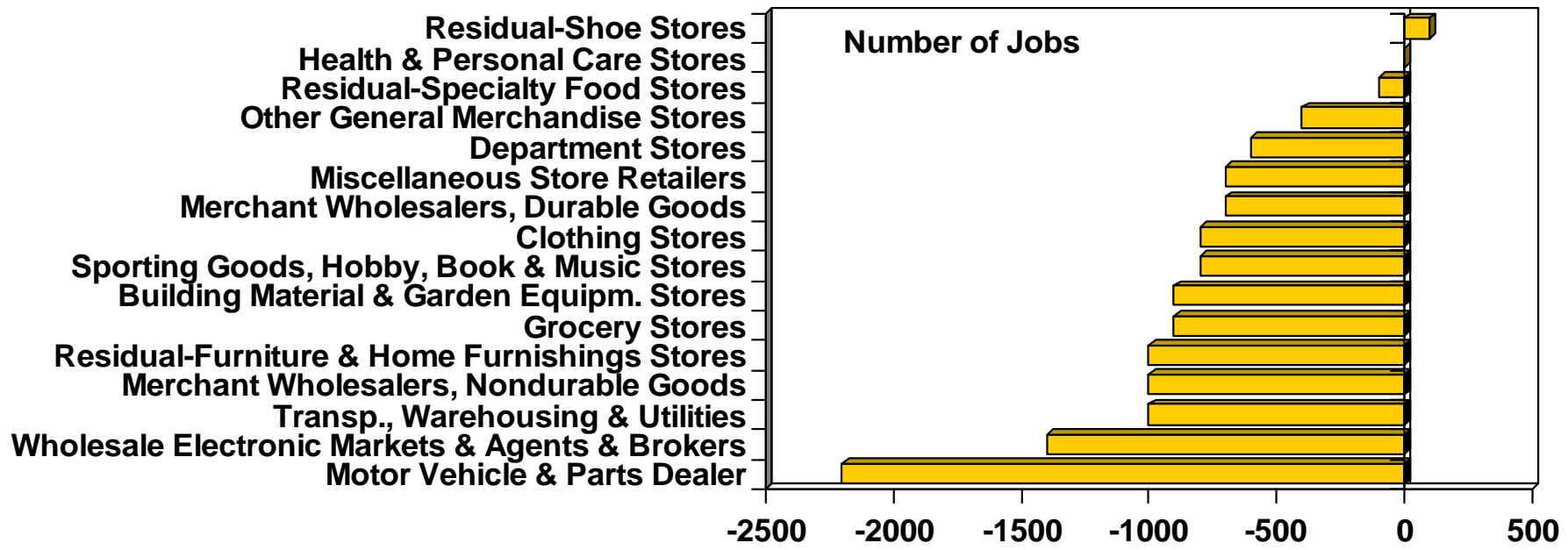
Annual Job Change by Sector from August 2008 through August 2009

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



San Diego County



This graph displays job creation over the past 12 months in Trade, Transportation & Utilities sector. As of August, 203,500 people were employed in Trade, Transportation & Utilities sector. Between August 2008 and August 2009 Trade, Transportation & Utilities sector lost 12,300 jobs.

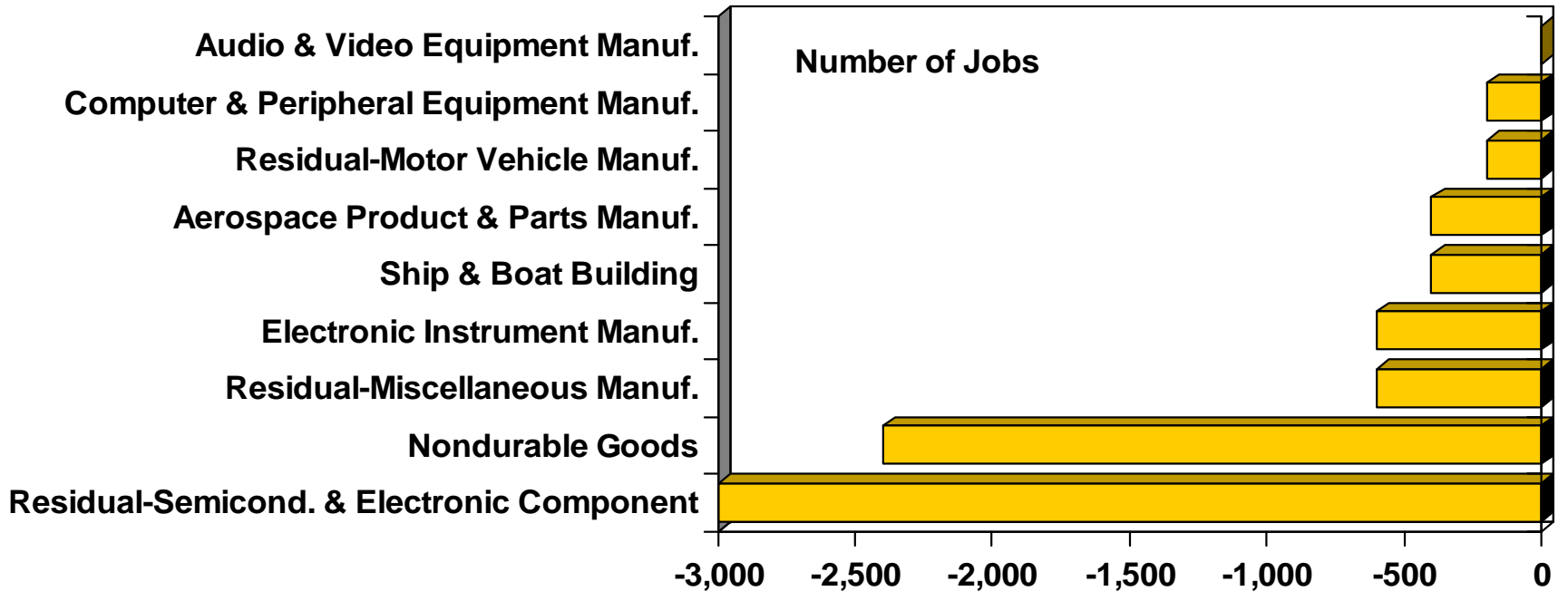
Annual Job Change by Sector from August 2008 through August 2009

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



San Diego County



This graph displays job creation over the past 12 months in Manufacturing sector. As of August, 94,700 people were employed in Manufacturing sector. Between August 2008 and August 2009 Manufacturing sector lost 7,800 jobs.

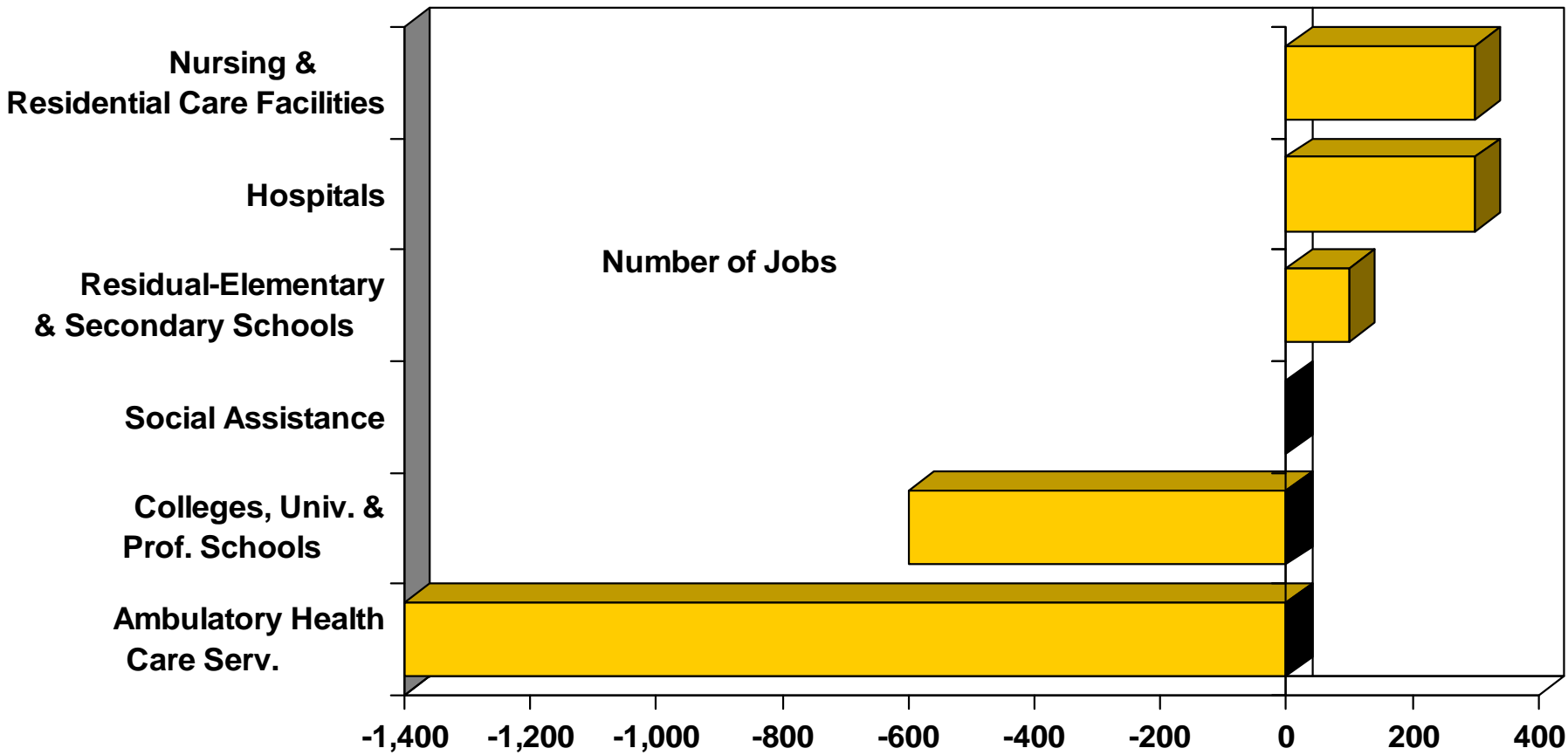
Annual Job Change by Sector from August 2008 through August 2009

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



San Diego County



This graph displays job creation over the past 12 months in Education & Health Services sector. As of August, 133,500 people were employed in Education & Health Services sector. Between August 2008 and August 2009, there Education & Health services sector lost 1,200 jobs.

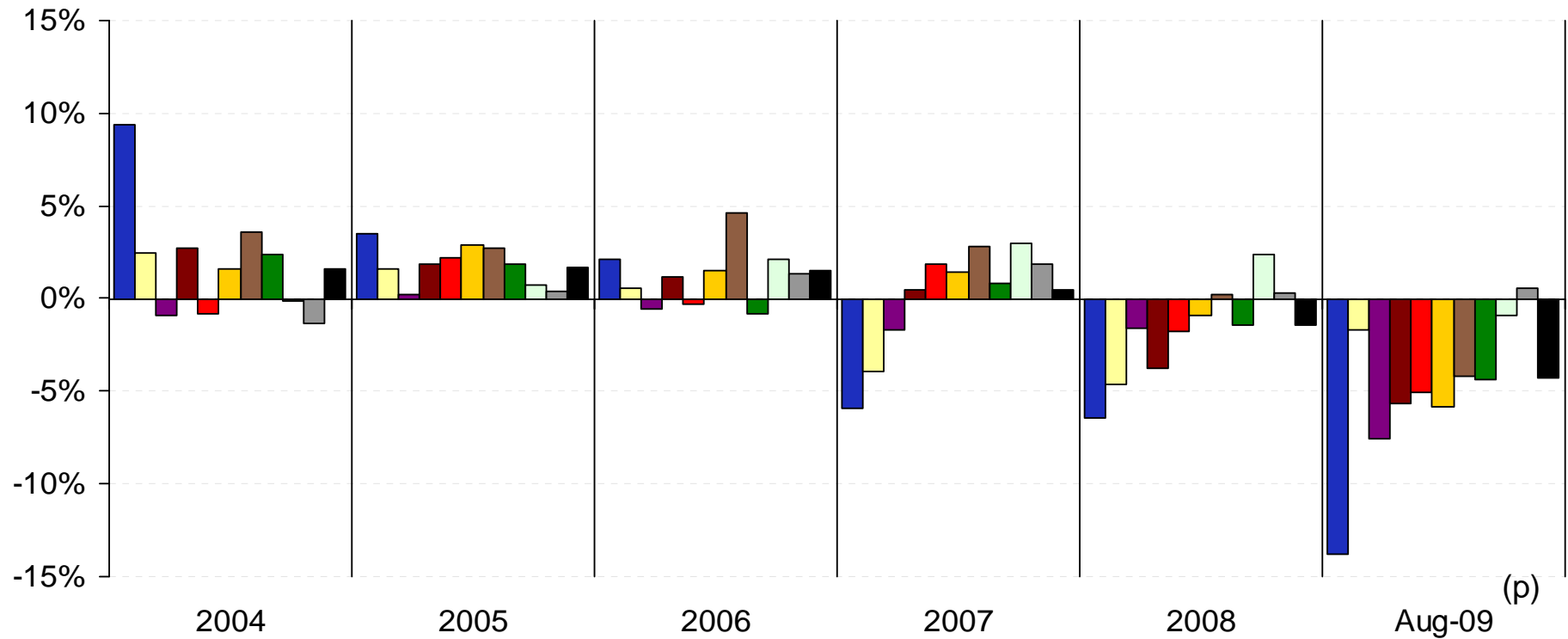
Annual Job Change by Sector from August 2008 through August 2009

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

San Diego County

- Construction
- Trade, Transp. & Utilities
- Leisure & Hospitality
- Government
- Financial Activ.
- Information
- Other Services
- Total Nonfarm
- Manufacturing
- Profess. & Business Serv.
- Educ. & Health Serv.



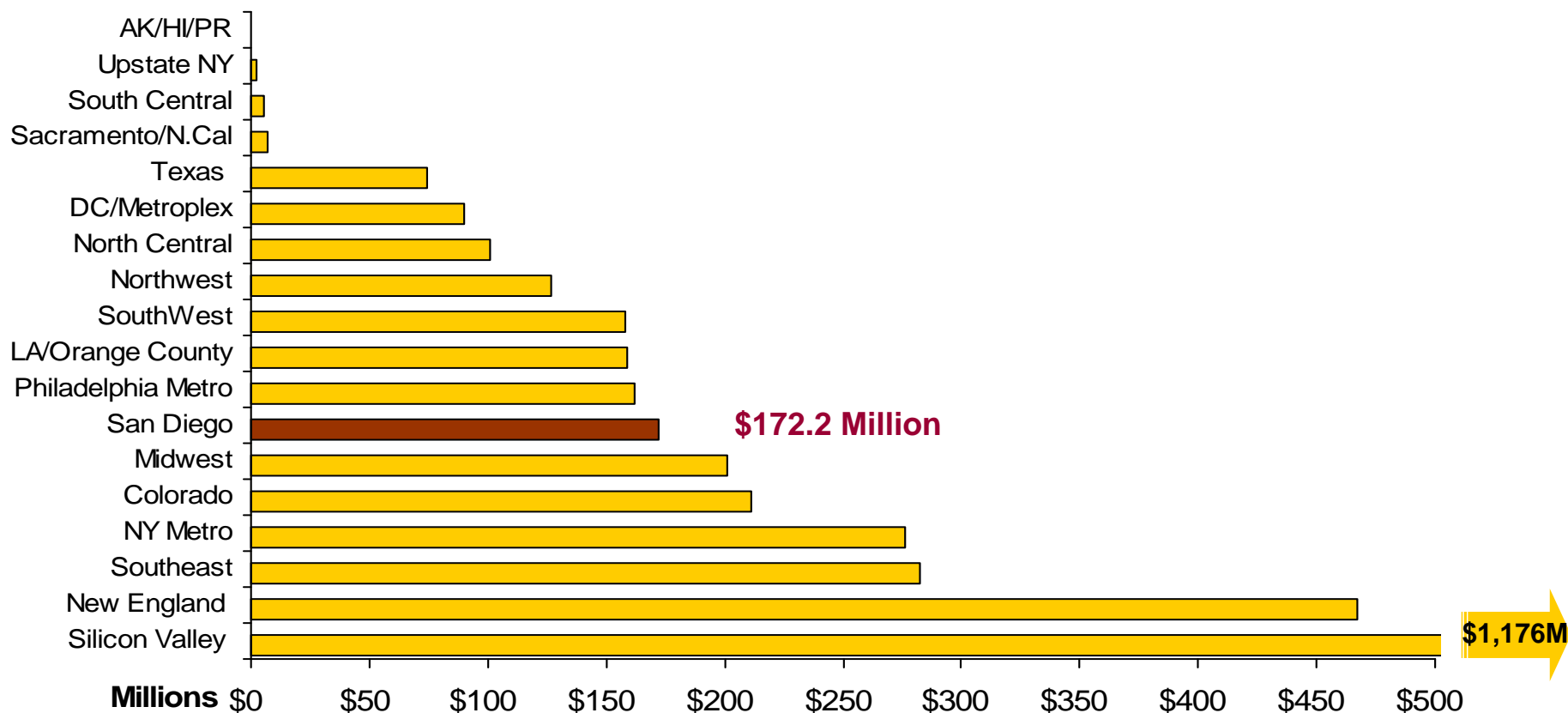
Annual % Change Showing Total Nonfarm Employment Growth Rates by Industry
12 Month % change August 2008/August 2009

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

A panoramic view of San Diego, California, featuring a dense urban skyline with various skyscrapers and modern buildings. In the foreground, a harbor is filled with numerous sailboats and yachts, some with blue covers. The water is a clear blue, and the sky is bright and clear. The overall scene depicts a vibrant coastal city with a strong maritime presence.

Venture Capital Investment in San Diego

Venture Capital Investment by Region in 2Q09

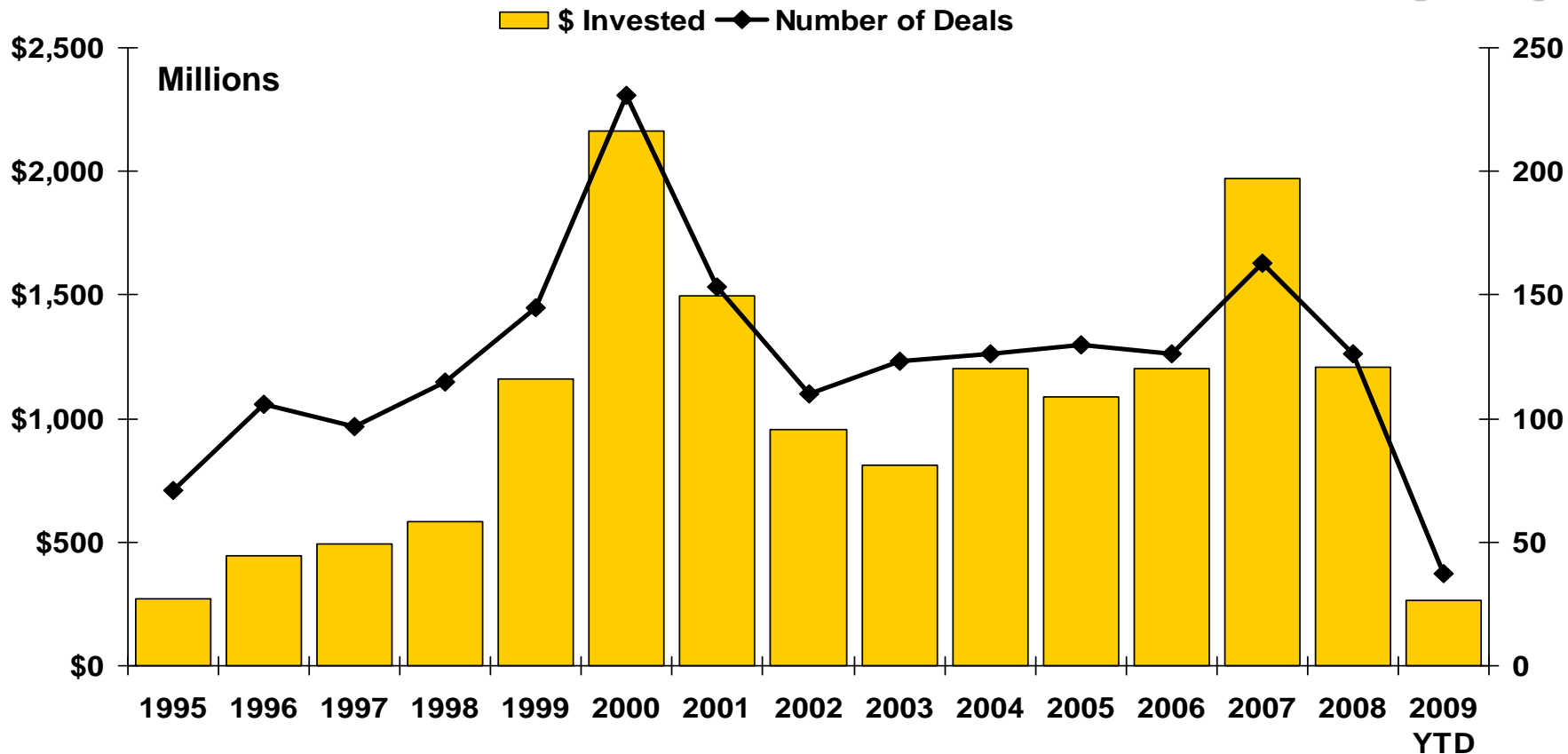


In thesecond quarter of 2009, investments in San Diego totaled \$172.2 million in 22 transactions compared to \$379.6 million in 39 transactions in the second quarter of 2008. In comparison, Silicon Valley attracted \$1.2 billion and LA/Orange County attracted \$159.0 million. The total venture capital invested nationwide in the first quarter was \$3.7 billion in 612 transactions compared to \$7.6 billion in 1,059 transactions in the second quarter of 2008.

Source: Money Tree Report by PricewaterhouseCoopers and National Venture Capital Association (NVCA)
based on data provided by Thomson Reuters Next release date: 10/20/2009



San Diego Region



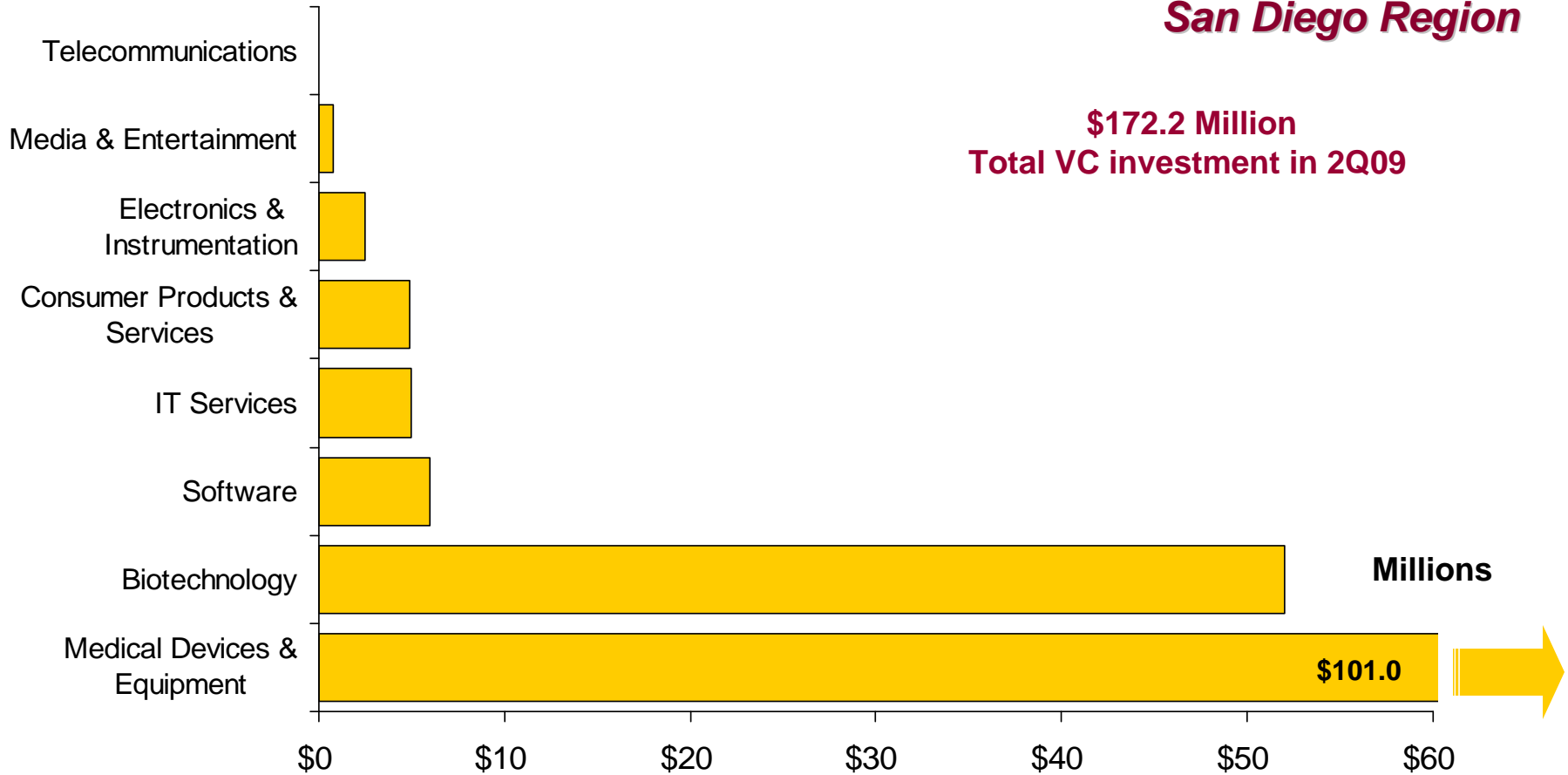
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Venture Capital Investment by Sector in 2Q09

San Diego Region

\$172.2 Million
Total VC investment in 2Q09



In the second quarter of 2009, venture capital investments in San Diego were divided among 8 sectors. The Medical Devices & Equipment sector attracted the most venture capital - \$101.0 million. The second largest sector was Biotechnology attracting \$52.0 million, and the third largest sector was Software attracting a total of \$6.0 million.

