

# SCOTT GERBER'S FALL 2007 UPDATE MARIN ECONOMIC INDICATORS

## I. Economic Indicators

<u>MARIN COUNTY</u>	<u>2006</u>	<u>2007</u>	<u>PERCENTAGE CHANGE</u>
Unemployment (August)	3.6%	3.8%	+5.55%
Population Estimates (2006, 2007)	254,932	255,982	+0.41%
Median Home Sales Price (August)	\$800,000	\$899,000	+12.4%
Number of Sales (August)	403	264	-34.3%
<u>BAY AREA</u>			
Unemployment (August)	4.7%	4.9%	+4.26%
Population (2006, 2007)	7,135,505	7,217,424	+1.14%
Median Home Sales Price (August)	\$630,000	\$655,000	+4.0%
Number of Sales (August)	9,713	7,299	-24.9%

## II. Multi-Family New Construction

<u>CITY</u>	<u># UNITS APPROVED</u>	<u># UNITS UNDER CONSTRUCTION</u>	<u># UNITS COMPLETED</u>
Corte Madera	2+3 u -1421 Casa Buena Dr.		
Kentfield			11 u – Ross Valley Estate
Larkspur	11 u – McLeran Property UR	23u Drake's Cove SFR	
Mill Valley*	50 u – Citizens Housing 10 u – Old Mills Commons		
Novato	128 u – Buck Center Housing	100 u – Pointe Marin	708 u – Meadow Park (648 u affordable)
Pt Reyes Station			27 u – Point Reyes Affordable
San Anselmo			
San Rafael*	13 u - 918-924 B Street 32 u- Lincoln/Mission Condos 16 u- 1867 Lincoln Ave 15 u- Mission/Irwin*	14 u – McInnis Apts 42 u – McInnis Park Apts II 130 u - Alma Via of San Rafael 24 u – The Lincoln Mews	63 u – Redwood Village
Sausalito			
Tiburon			

\* Update Unavailable UR= Under Review

## III. Recent Apartment Sales 2007

<u>UNITS</u>	<u>PRICE</u>	<u>CITY</u>	<u>GRM</u>	<u>COE</u>	<u>UNITS</u>	<u>PRICE</u>	<u>CITY</u>	<u>GRM</u>	<u>COE</u>
32	\$7,400,000	Corte Madera	13.78	8/07	34	\$5,850,000	San Rafael	9.3	8/07
7	\$2,895,000	Sausalito	18.24	7/07	5	\$985,000	Novato	17.94	8/07
16	\$3,068,500	San Rafael	11.0	6/07	12	\$2,426,000	San Rafael	12.08	7/07
126	\$49,500,000	Corte Madera	16.26	5/07	5	\$1,400,000	Sausalito	15.51	5/07
9	\$2,121,000	Tiburon	14.22	4/07	8	\$1,475,000	Mill Valley	12.77	5/07
19	\$4,500,000	San Rafael	13.74	3/07	10	\$1,550,000	San Rafael	11.85	1/07

## IV. Apartment Financing - \$500,000 and Above

<u>TYPE</u>	<u>RATE</u>	<u>AMORTIZATION</u>	<u>TERM</u>
Fixed	6.2% - 6.75%	30	5,7,10
Adjustable	7.1% - 7.6%	30	10,30

**SCOTT A. GERBER**  
**NORCAL COMMERCIAL, INC**  
**469 C MAGNOLIA AVENUE**  
**LARKSPUR, CA 94939**  
**(415) 927-8888**  
**FAX (415) 927-9888**  
**SCOTT@SCOTTGERBER.COM**