

SCOTT GERBER'S FALL 2007 UPDATE SONOMA ECONOMIC INDICATORS

I. Economic Indicators

<u>SONOMA COUNTY</u>	<u>2006</u>	<u>2007</u>	<u>PERCENTAGE CHANGE</u>
Unemployment (August)	4.4%	4.6%	+4.55%
Population (2006, 2007)	478,222	481,765	+0.74%
Median Home Sales Price (August)	\$550,000	\$505,000	-8.2%
Number of Sales (August)	686	518	-24.9%
<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. New Construction – Multi-Family

<u>CITY</u>	<u># UNITS APPROVED</u>	<u># UNITS UNDER CONSTRUCTION</u>	<u># UNITS COMPLETED</u>
Sonoma	3 u – Dan Miller PUD 7 u - Cohn Condominiums 8 u – Giannis Mixed Use	34 u – Wildflower Planned Dev 6 u - Murray Quinn Apts 15 u - Sonoma Village Mixed Use 15 u- Willows Wild	9 u – Eastside Estates III 4 u - Chiapallone Fourplex
Rohnert Park	96 u – Creekwood Apts	20 u – Marchisiello Conversion 20 u – Park Gardens Addition 56 u - The Arbors (affordable)	
Petaluma	107 u - Water Street North 32 u - River Lofts	14 u – Boulevard Apts 154 u- Park Square	81 u – Downtown River Apts
Cotati	8 u- Lund Hill Lane		
Santa Rosa	6 u – 3232 Nielsen Ct. 10 u - Meadow Park 15 u – 761 Farmers Lane 31 u – Timothy Road Apartments 34 u -3714 Barnes Rd 15 u - Merga Apartments 21 u-Fountaingrove Village 161 u – Kawana Meadows 7 u- Skyhawk Village 8 u –Camden Place	28 u – Mendocino Marketplace Apts 98 u – Terracina (West College Ave) 70 u – Jennings Ave Family Housing 107 u – Jennings Ave. 51 u – Montage II 56 u – The Orchard at Oakmont 24 u – Dauenhauer Ranch 8 u – Barnes Rd. 80 u - Moore Center 28 u- Aston Ave Duplexes 32 u – Linwood Subdivision 55 u- Jennings Court (senior) 30 u – The Bungalows	30 u - Timothy Road 60 u – Varena (senior) 18 u – Zabaneh Mixed Use

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>
60	\$6,050,000	Rohnert Park	9.8	9/07	30	\$3,775,000	Santa Rosa	11.85	9/07
20	\$2,550,000	Santa Rosa	11.42	8/07	10	\$1,750,000	Sonoma	18.98	8/07
10	\$1,750,000	Sonoma	16.98	8/07	20	\$2,550,000	Santa Rosa	11.42	8/07
19	\$3,035,000	Santa Rosa	12.72	7/07	42	\$4,275,000	Glen Ellen	10.8	7/13
56	\$4,275,000	Santa Rosa	8.55	1/07	39	\$2,650,000	Santa Rosa	8.4	6/07
104	\$22,500,000	Santa Rosa	13.76	3/07	21	\$2,400,000	Healdsburg	10.29	4/07
14	\$2,840,000	Sonoma	16.85	3/07	16	\$2,920,000	Santa Rosa	14.26	3/07
15	\$1,675,000	Santa Rosa	12.49	3/07	7	\$850,000	Petaluma	12.50	2/07

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

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