

**SCOTT GERBER'S  
FALL 2009 UPDATE  
MARIN ECONOMIC INDICATORS**

I. Economic Indicators

<u>MARIN COUNTY</u>	<u>APR-09</u>	<u>OCT-09</u>	<u>PERCENTAGE CHANGE</u>
Unemployment	6.8%	8.3%	+22.0%
Population Estimates	258,112	258,618	+0.19%
Median Home Sales Price	\$800,000	\$700,000	-12.5%
Number of Sales	117	77	-39.3%
<u>BAY AREA</u>			
Unemployment	8.8%	10.7%	+21.5%
Population	7,368,940	7,430,495	+0.8%
Median Home Sales Price	\$295,000	\$360,000	+22.0%
Number of Sales	5,032	7,518	+49.4%

II. Multi-Family New Construction

<u>CITY</u>	<u># UNITS APPROVED</u>	<u># UNITS UNDER CONSTRUCTION</u>	<u># UNITS COMPLETED</u>
Corte Madera			
Kentfield	13 u – Toussin Senior Housing		
Larkspur	24 u – Drakes Way (affordable) 36 u – The Rose Garden		23u Drake's Cove SFR
Mill Valley	10 u – Old Mills Commons		50 u – Citizens Housing
Novato	61 u – Senior Housing		117 u – Whole Foods Condos 32 u – New Beginnings Next
Pt Reyes Station			
San Anselmo			4 u – Joseph Maquire
San Rafael	13 u - 918-924 B Street 30 u- Lincoln/Mission Condos 16 u- 1867 Lincoln Ave 15 u- Mission/Irwin	14 u – McInnis Apts 24 u – The Lincoln Mews	
Sausalito			
Tiburon			

III. Recent Apartment Sales 2009

<u>UNITS</u>	<u>PRICE</u>	<u>CITY</u>	<u>GRM</u>	<u>COE</u>
56	\$9,175,000	Novato	9.80	3/09
10	\$1,900,000	San Rafael	10.26	4/09
8	\$2,300,000	Tiburon	17.00	7/09
225	\$28,500,000	Sausalito	7.64 est.	9/09

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

<u>TYPE</u>	<u>RATE</u>	<u>AMORTIZATION</u>	<u>TERM</u>	<u>SOURCE</u>
Fixed	5.75% - 6.75%	30	5,7,10	Fannie Mae, Conventional
Adjustable	4.25% - 5.75%	30	30	Fannie Mae, Conventional

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