

SCOTT GERBER'S
FALL 2009 UPDATE
SONOMA ECONOMIC INDICATORS

I. Economic Indicators

<u>SONOMA COUNTY</u>	<u>APR-09</u>	<u>OCT-09</u>	<u>PERCENTAGE CHANGE</u>
Unemployment	9.1%	10.2%	+12.0%
Population (2008, 2009)	489,272	491,540	+0.4%
Median Home Sales Price	\$315,000	\$350,000	+11.1%
Number of Sales	457	204	-55.3%
<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. New Construction – Multi-Family

<u>CITY</u>	<u># UNITS APPROVED</u>	<u># UNITS UNDER CONSTRUCTION</u>	<u># UNITS COMPLETED (SINCE 4/08)</u>
Sonoma	26 u – MacArthur Development 7 u - Cohn Condominiums 8 u – Giannis Mixed Use 6 u - Murray Quinn Apts 9 u – Pursell Condominiums 4 u – Ikeda Planned development	15 u - Sonoma Village Mixed Use	15 u- Willows Wild
Rohnert Park	96 u – Creekwood Apts		
Petaluma	107 u - Water Street North 32 u - River Lofts	14 u – Boulevard Apts 154 u- Park Square	78 u – River Front Mixed Use Apts
Cotati			
Santa Rosa	97 u – Amarosa Village		62 U – Rowan Apartments 174 U – Jennings Ave

III. Recent Apartment Sales 2009

<u>UNITS</u>	<u>PRICE</u>	<u>CITY</u>	<u>GRM</u>	<u>COE</u>
12	\$1,385,000	Rohnert Park	10.99	3/09
8	\$933,000	Santa Rosa	10.70	4/09
43	\$5,700,000	Sonoma	8.83	9/08
9	\$1,100,000	Santa Rosa	9.69	6/09
71	\$8,750,000	Petaluma	7.39	10/09

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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