

## Rohnert Park: Looking Forward



**Ben Stone**  
Executive Director  
Economic Development Board

# Key Points

- Snapshot of our Regional economy
- Overview of Rohnert Park's Economy
- Outlook & Forecasts

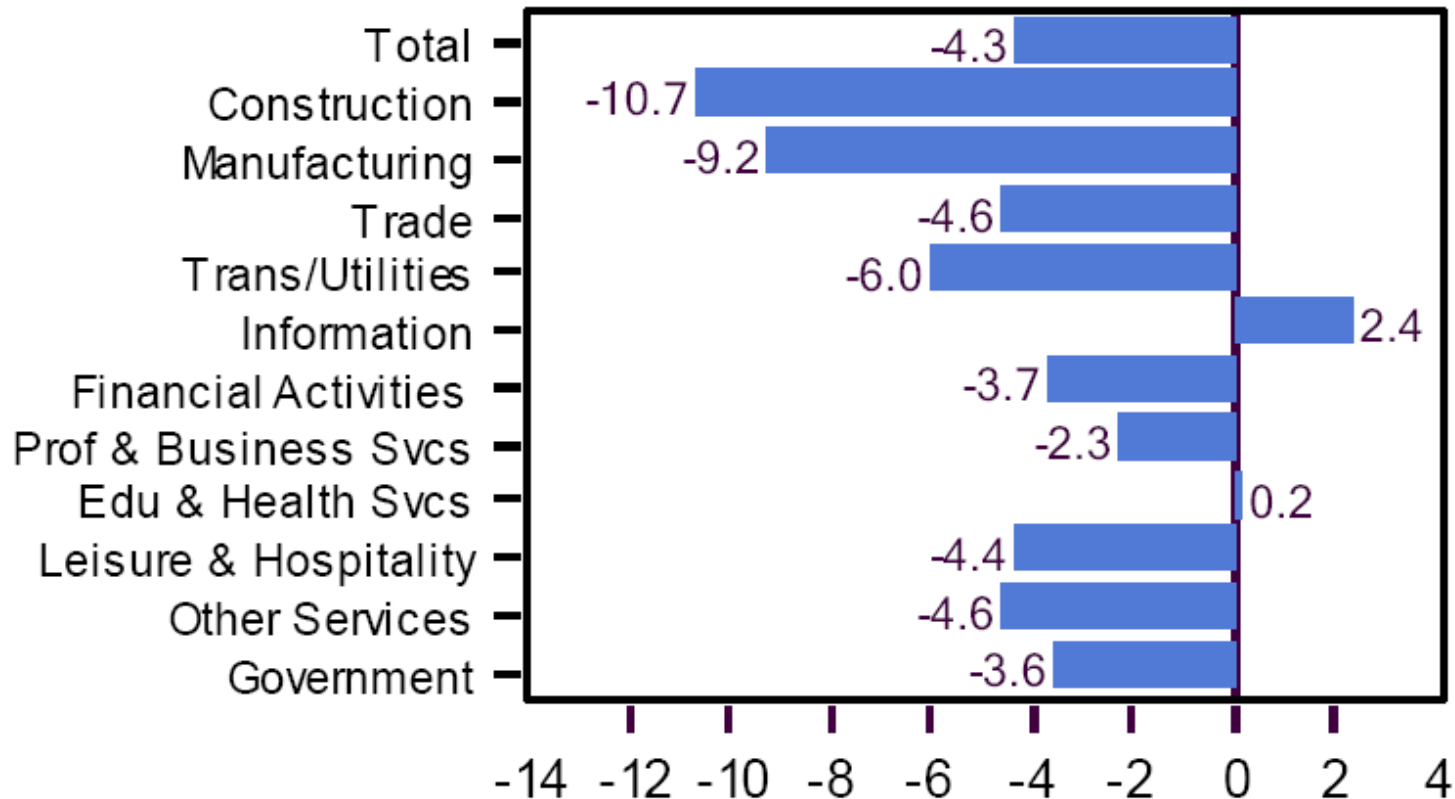


## Regional Economic Snapshot



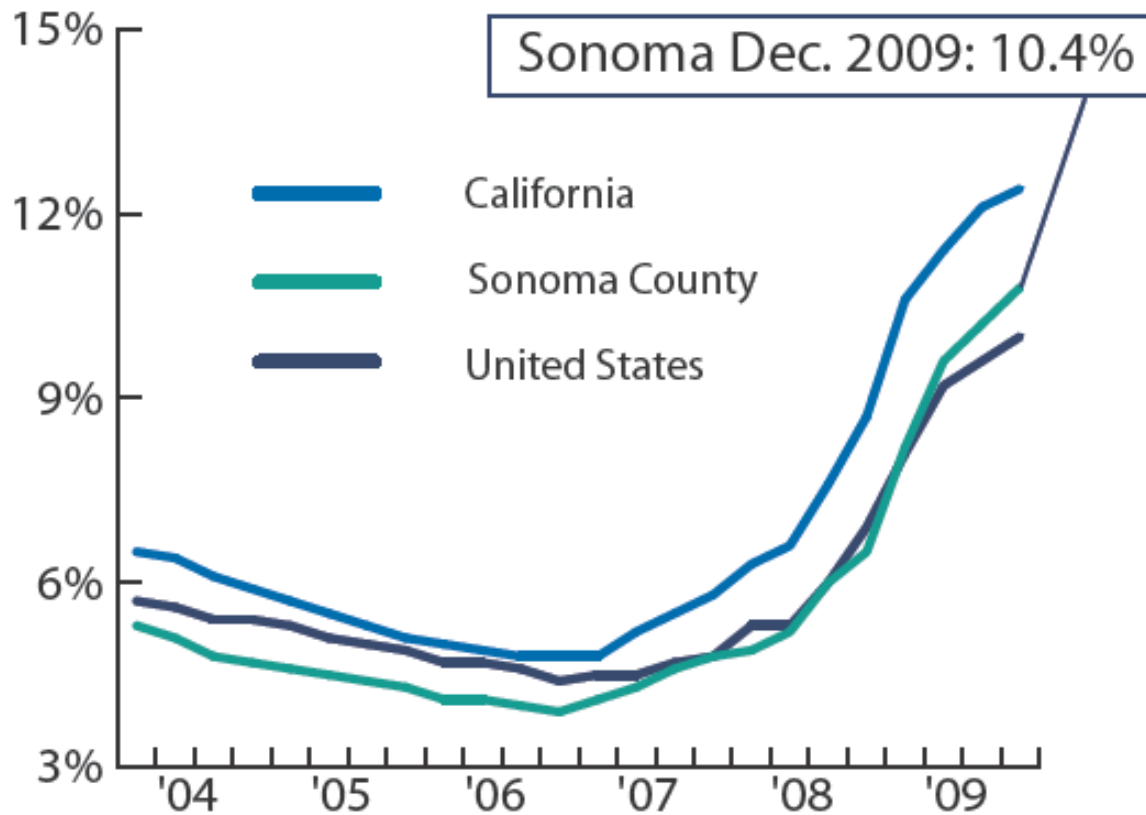
# Employment is Down Across Sonoma County

*% change yr ago, 3-mo MA*



## Unemployment No Longer Better than U.S.

### Seasonally Adjusted Unemployment Rates

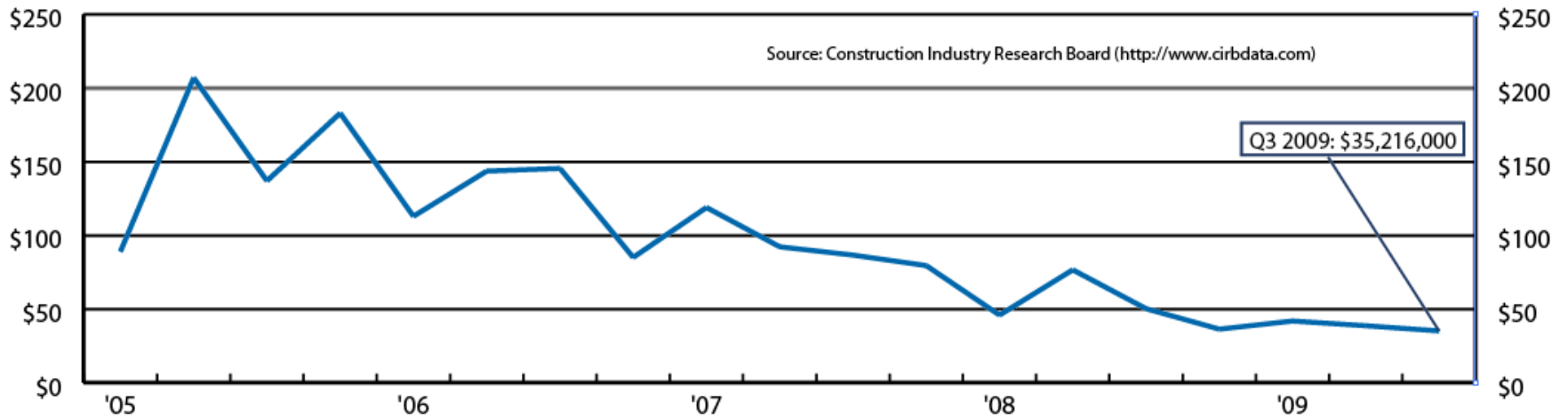


Source: Bureau of Labor Statistics ([www.bls.gov](http://www.bls.gov))

Sonoma County's unemployment rate has been seasonally adjusted by the EDB.

# Construction Remains Slow

VALUE OF RESIDENTIAL BUILDING PERMITS ISSUED  
(\$MILLIONS; INCLUDES SINGLE- AND MULTI-FAMILY UNITS, ALTERATIONS AND ADDITIONS)



30.0%

YEAR-OVER DECREASE IN RESIDENTIAL PERMIT VALUE SINCE Q3 '08

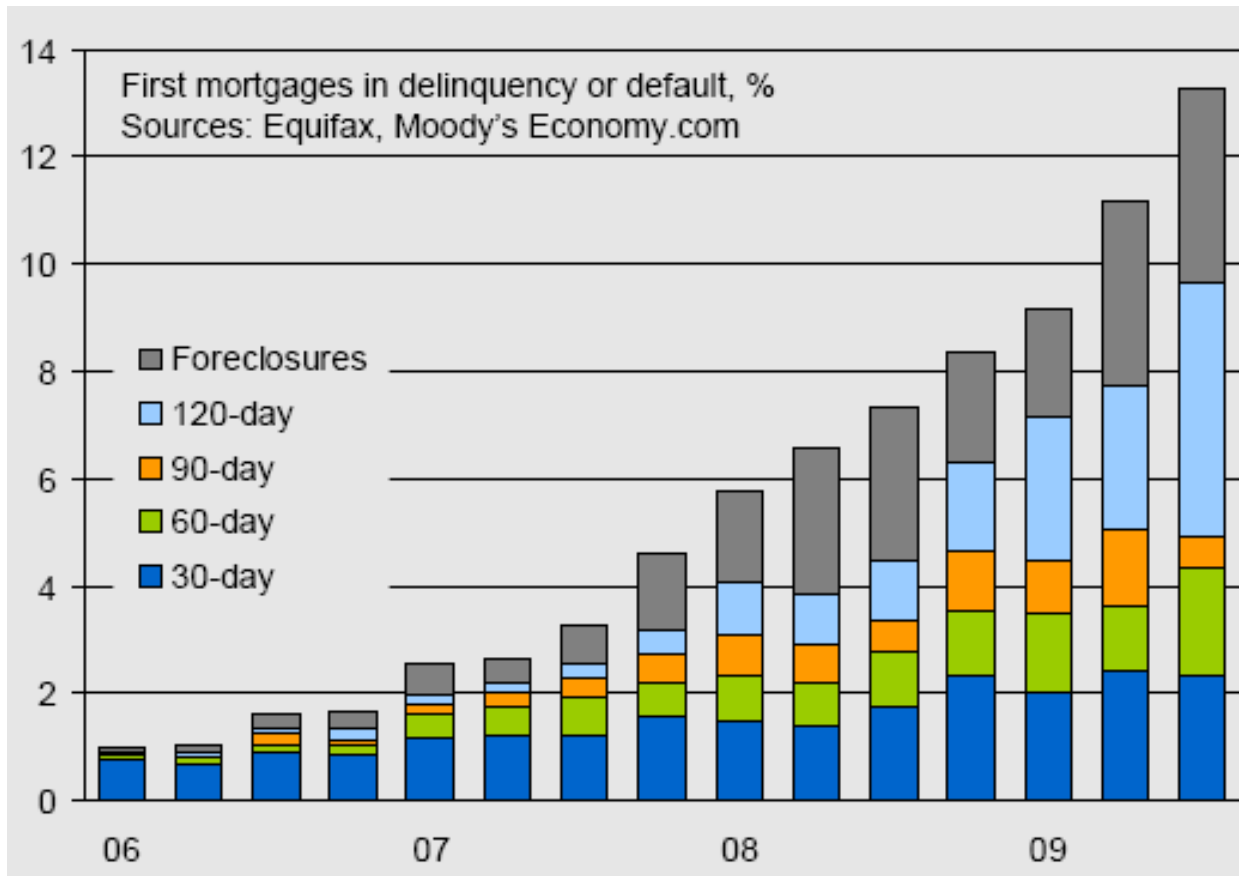
17.2%

YEAR-OVER DECREASE IN SINGLE-FAMILY PERMIT VALUE SINCE Q3 '08

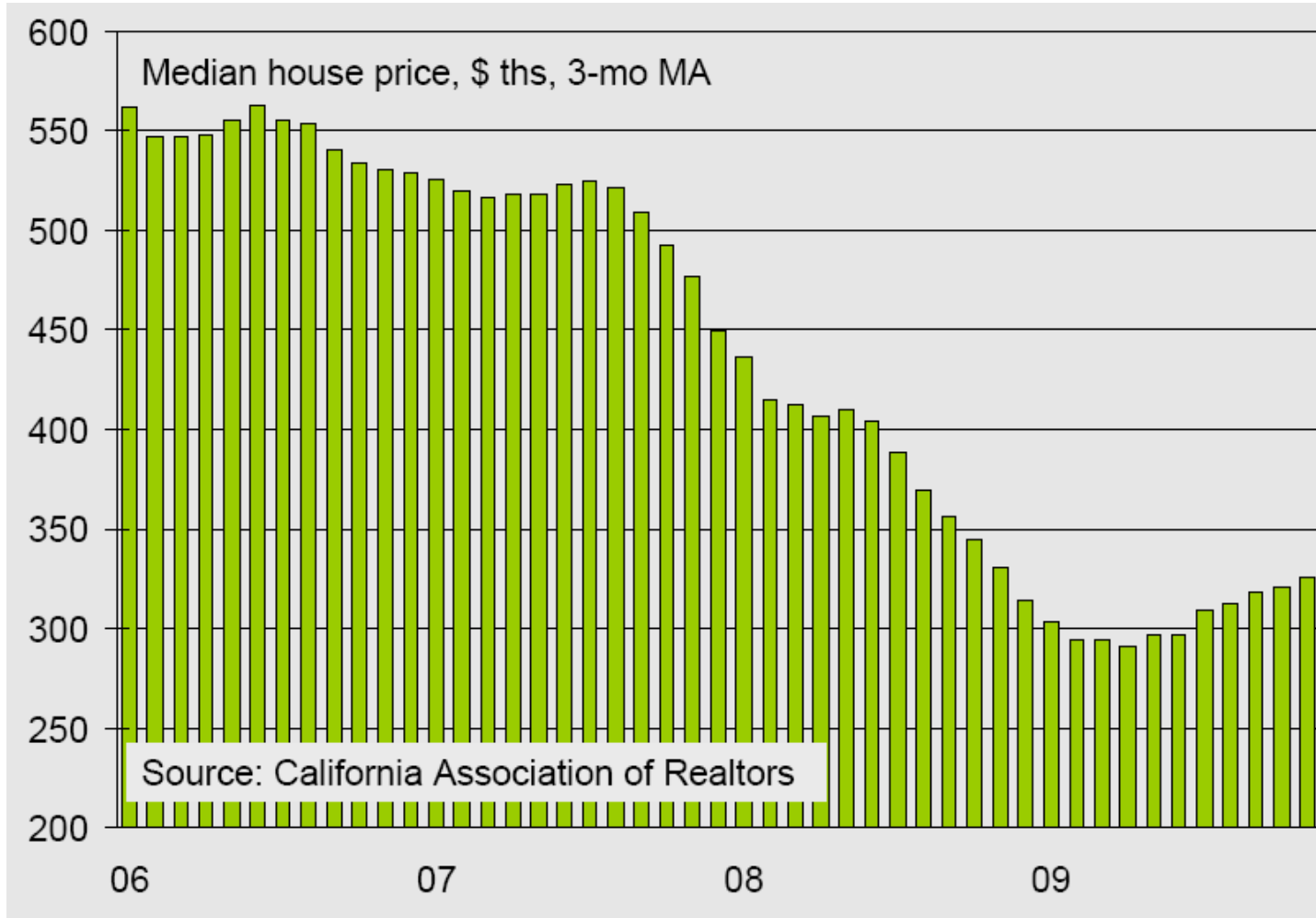
75.8%

YEAR-OVER DECREASE IN MULTI-FAMILY PERMIT VALUE SINCE Q3 '06

## And the Pipeline of Troubled Mortgages is Growing...

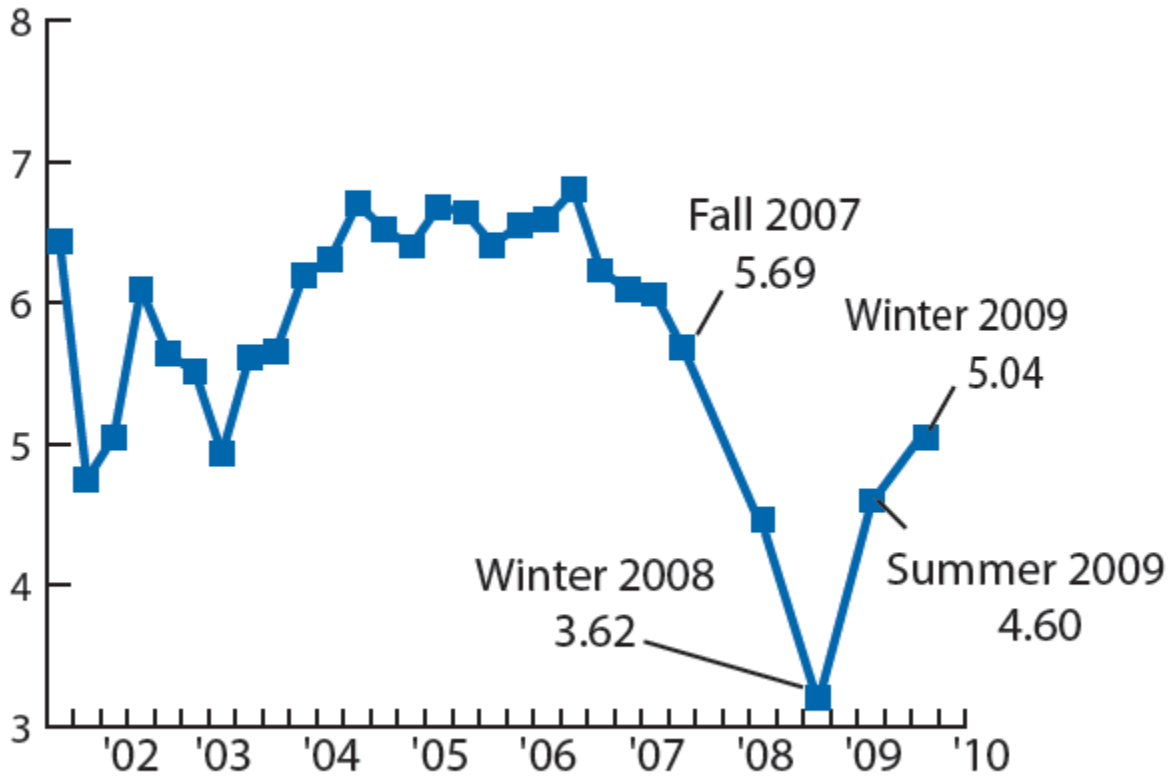


## However: Low Home Prices Appear To Be Stabilizing

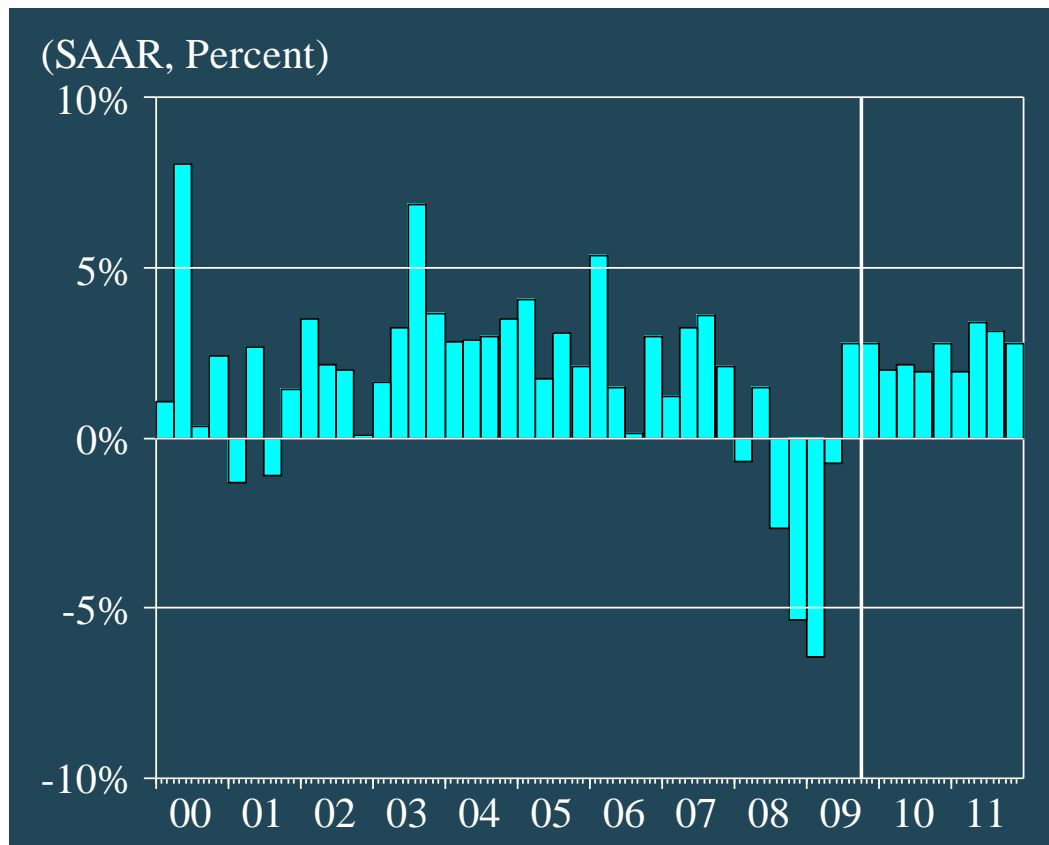


## Confidence is Up

BUSINESS CONFIDENCE READING



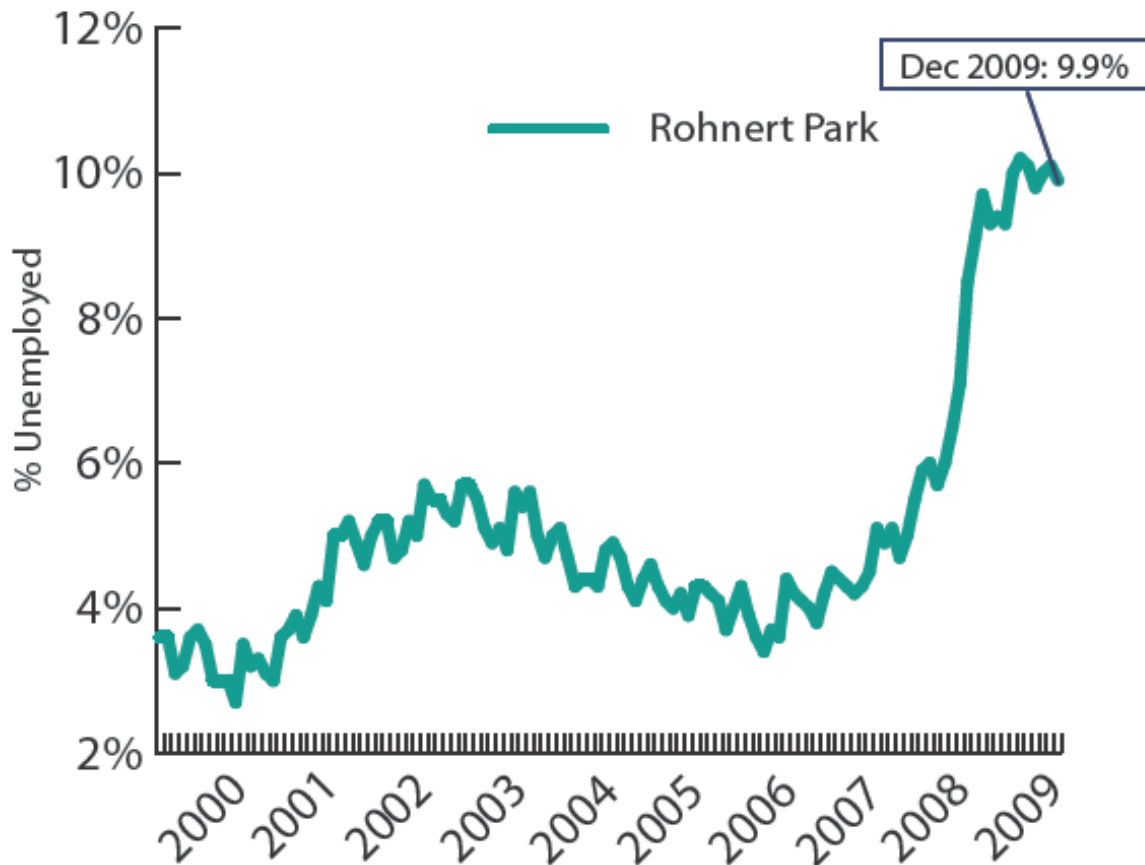
# & Our Economy is Growing Again, Slowly



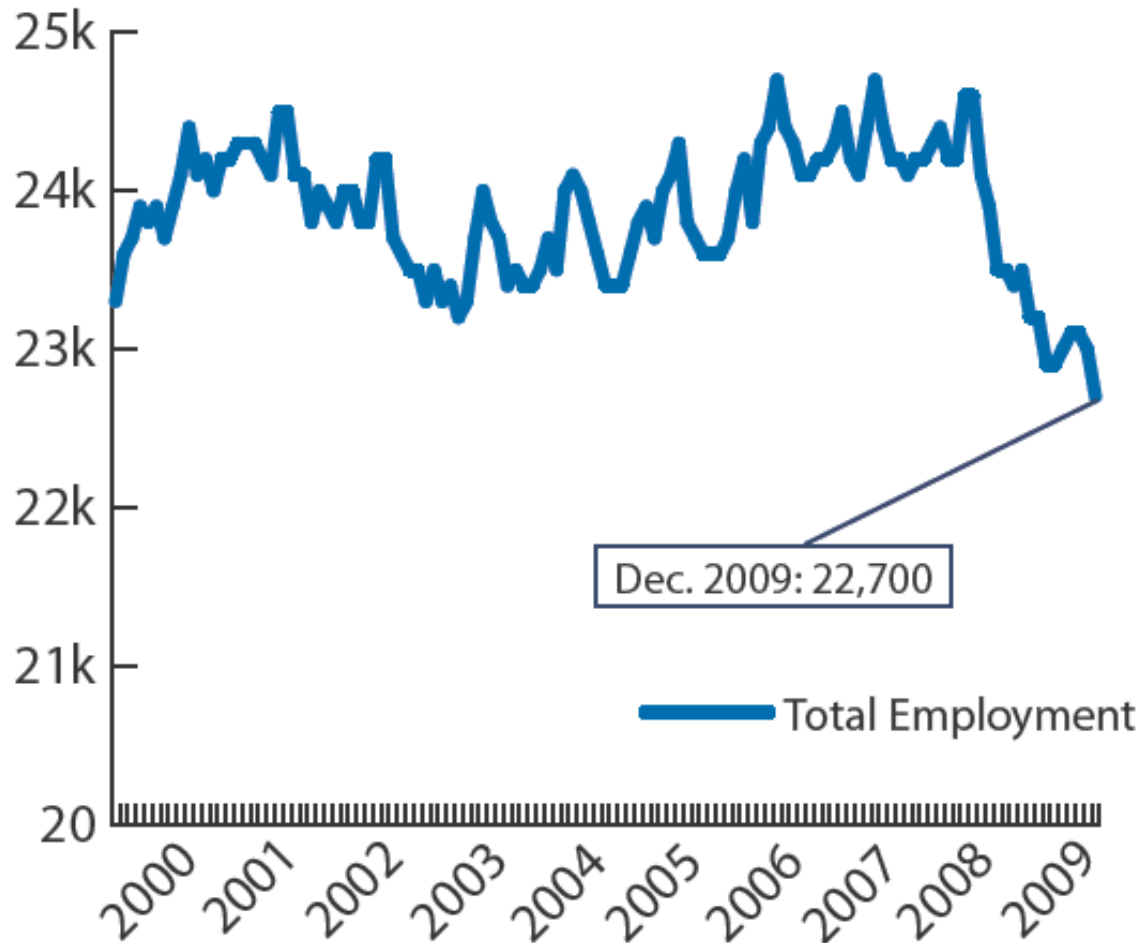
# Rohnert Park Economic Overview



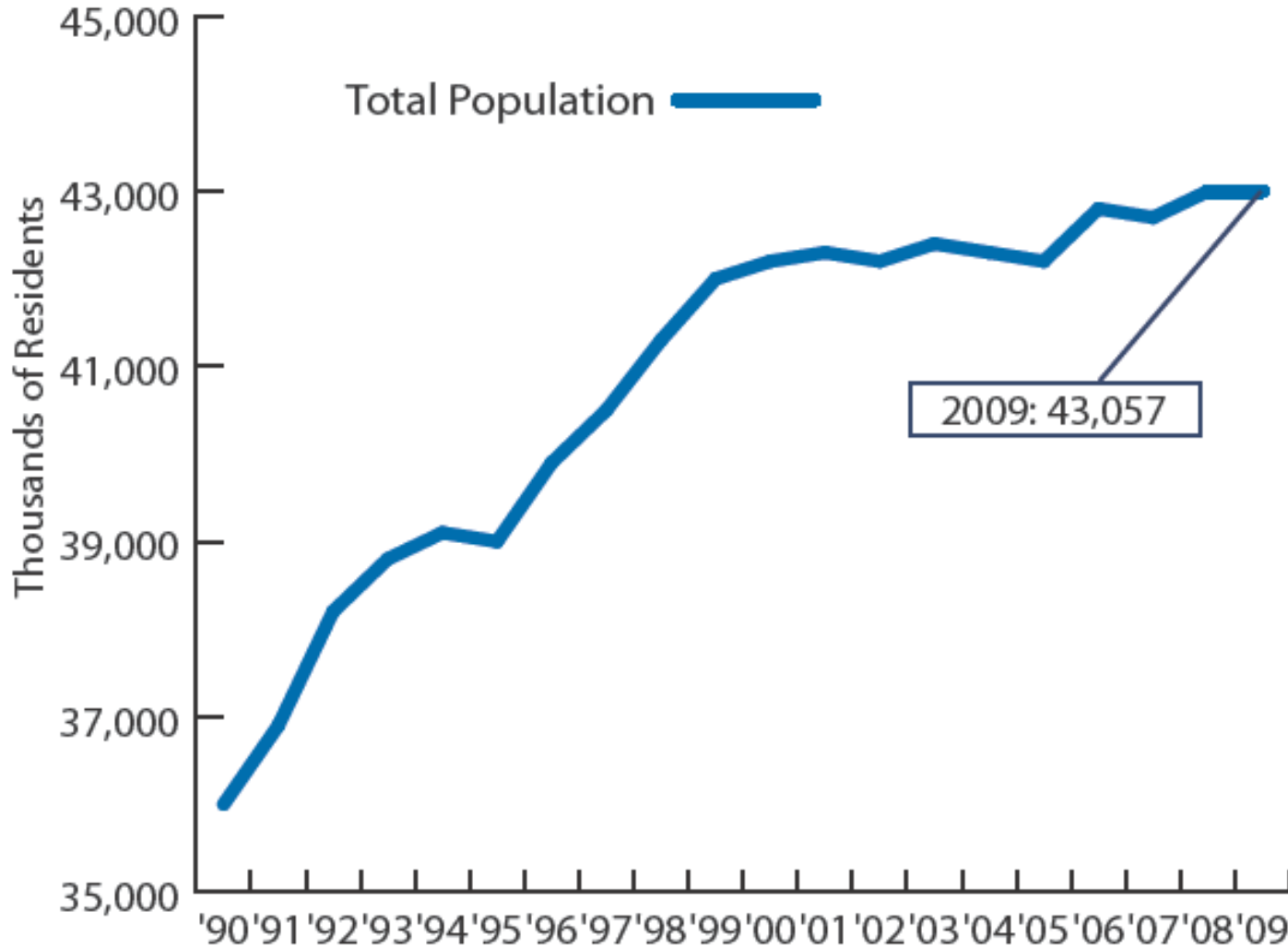
## ROHNERT PARK SEASONALLY UN-ADJUSTED UNEMPLOYMENT RATE



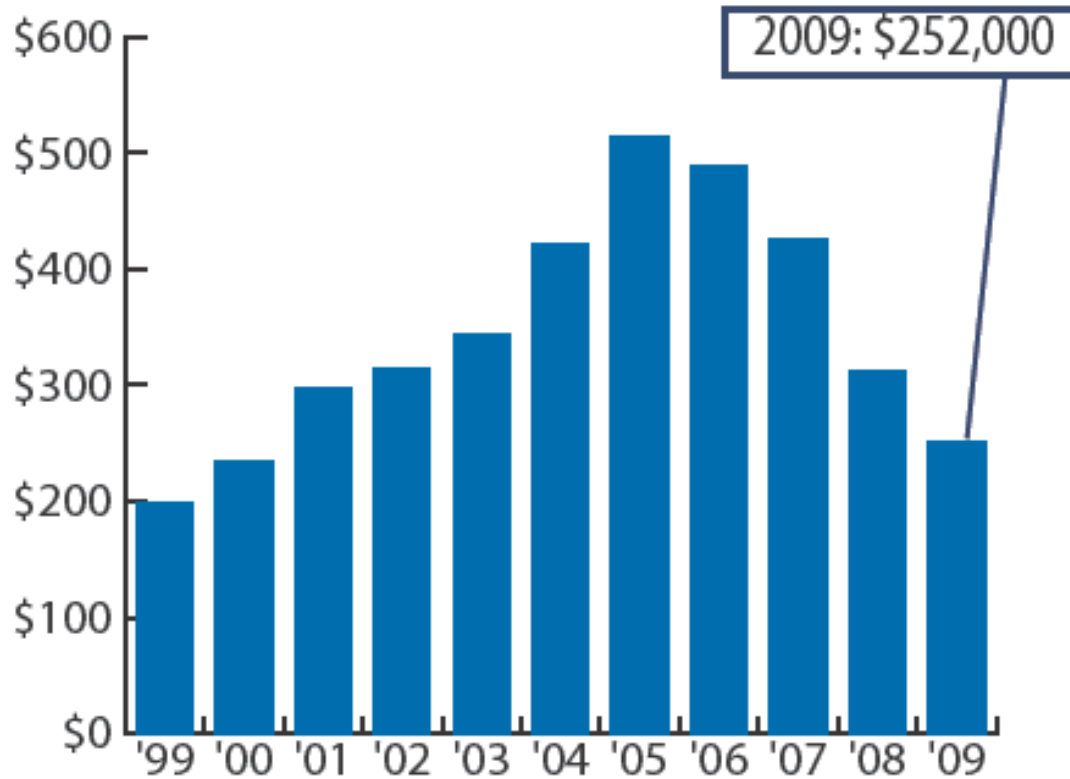
## ROHNERT PARK SEASONALLY UN-ADJUSTED NONFARM EMPLOYMENT (THOUSANDS)



## CITY OF ROHNERT PARK POPULATION



## MEDIAN PRICE OF AN EXISTING HOME SOLD IN ROHNERT PARK (\$THOUSANDS)



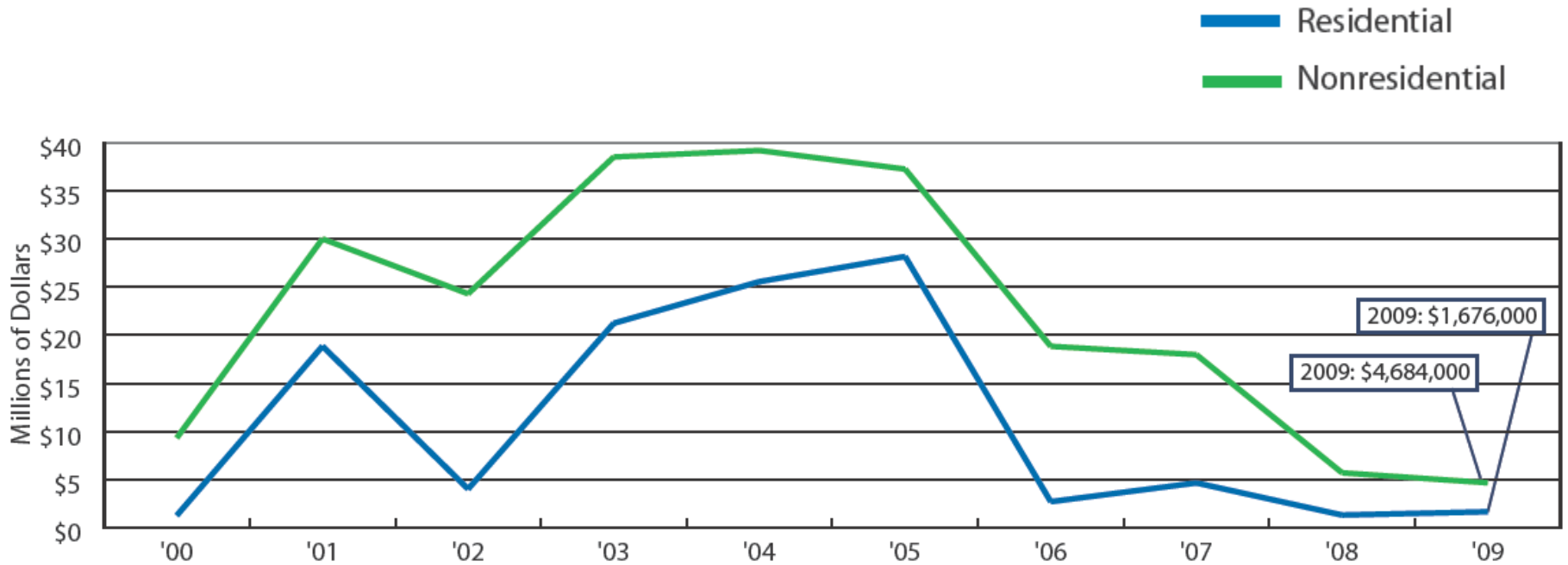
26.0%

INCREASE SINCE 1999

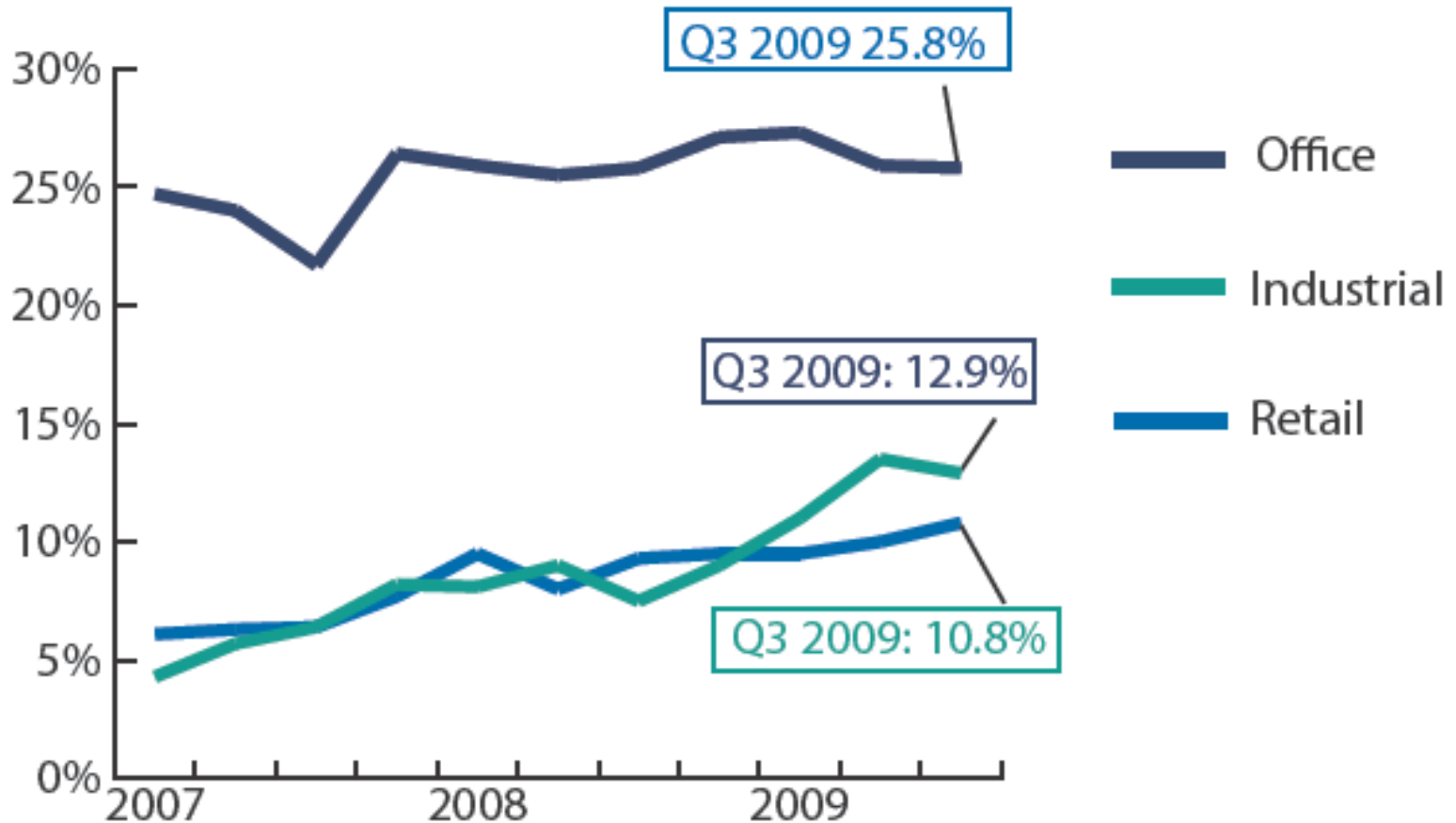
51.1%

DECREASE SINCE '05

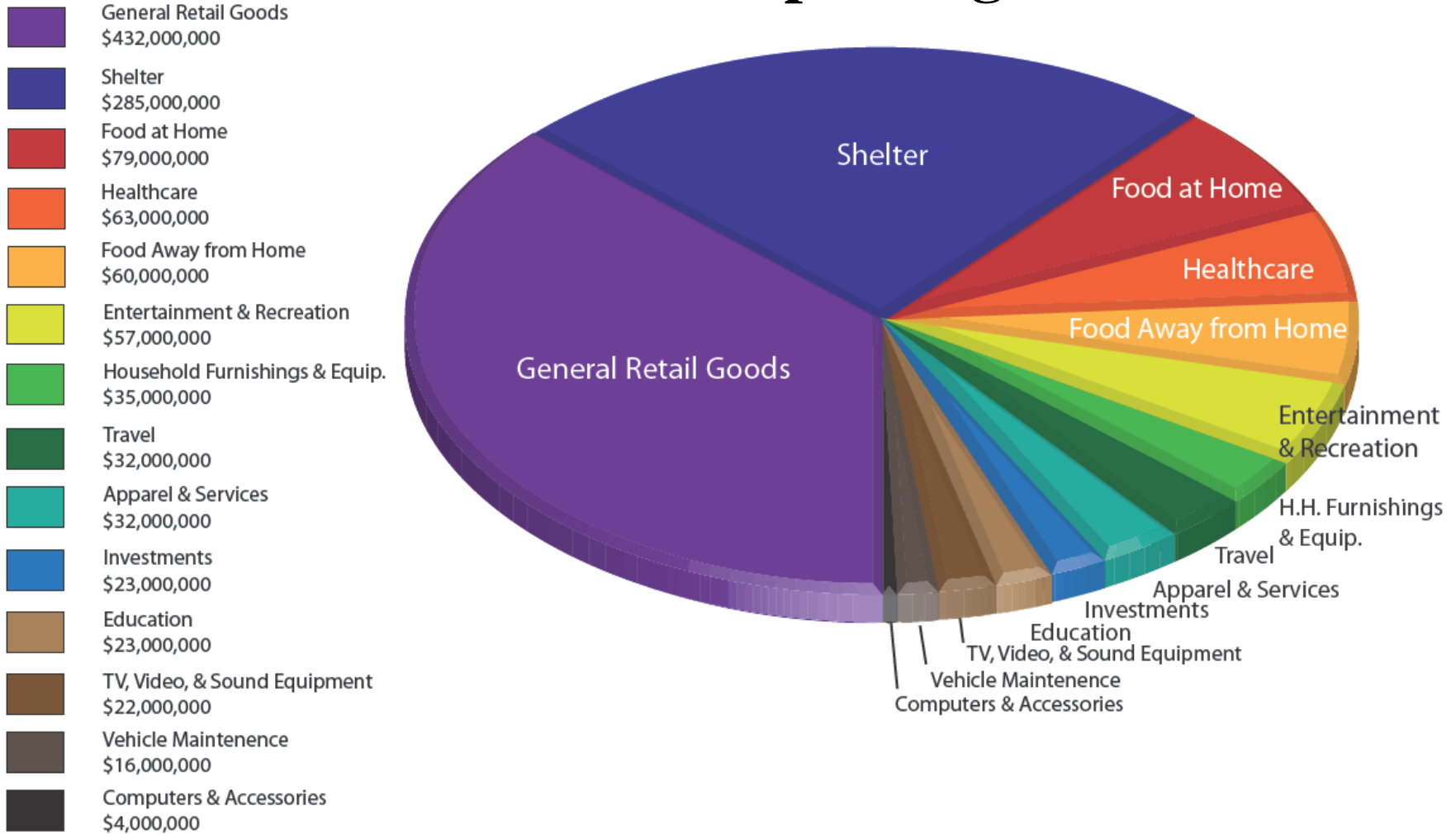
## Rohnert Park Building Permit Values



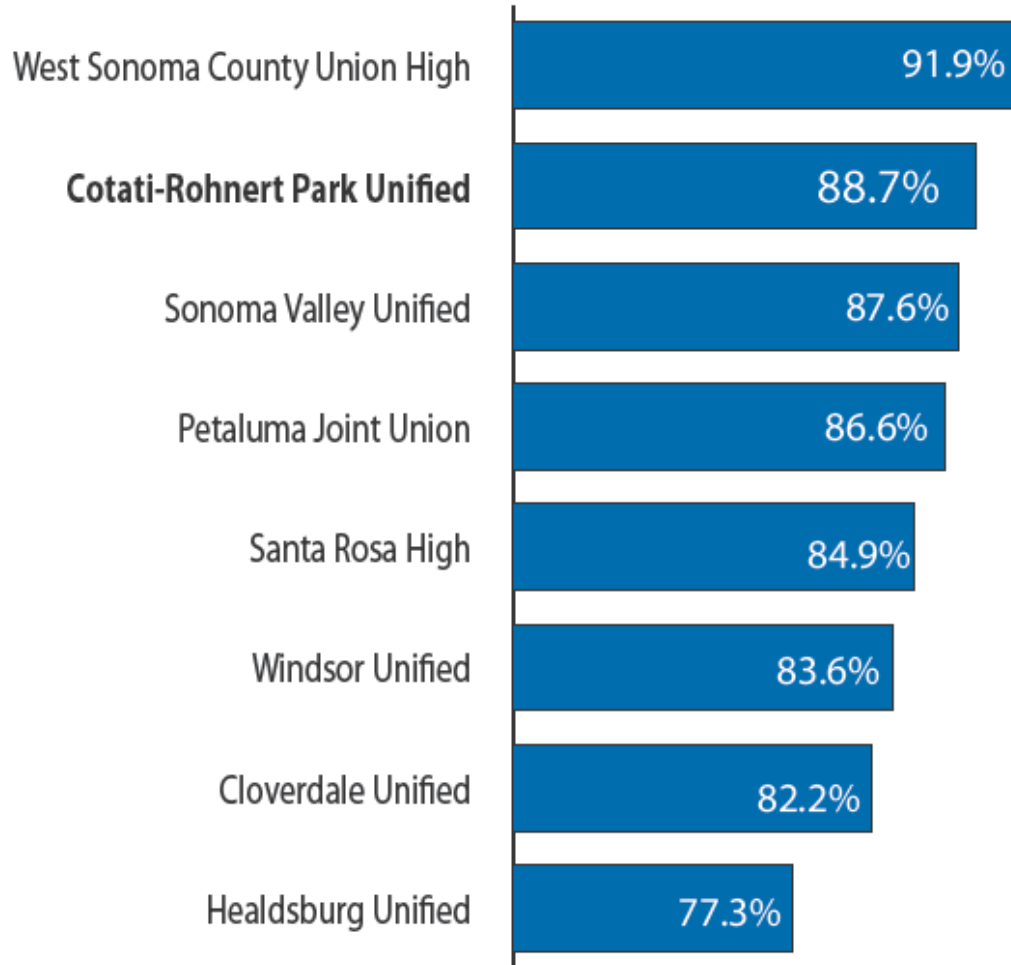
## ROHNERT PARK COMMERCIAL PROPERTY VACANCY RATES



## Rohnert Park Consumer Spending



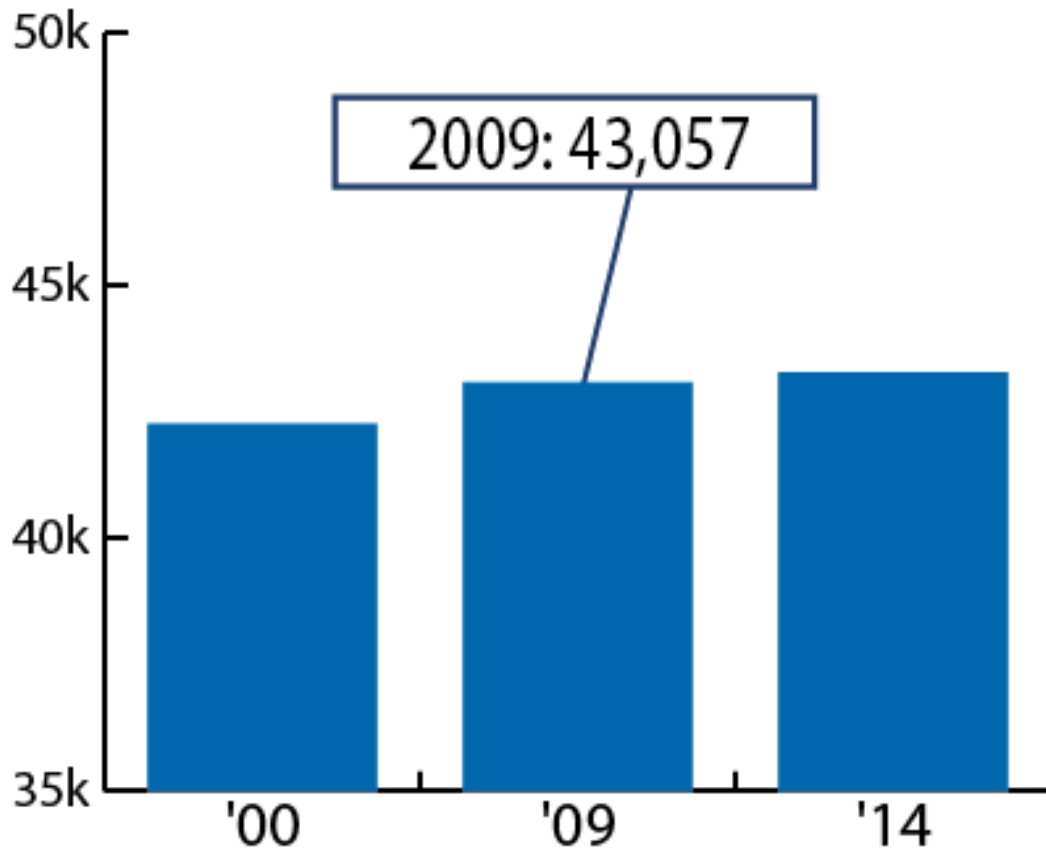
## High-School Graduation Rates, 2008



## Outlook & Forecasts



## TOTAL POPULATION, CITY OF ROHNERT PARK



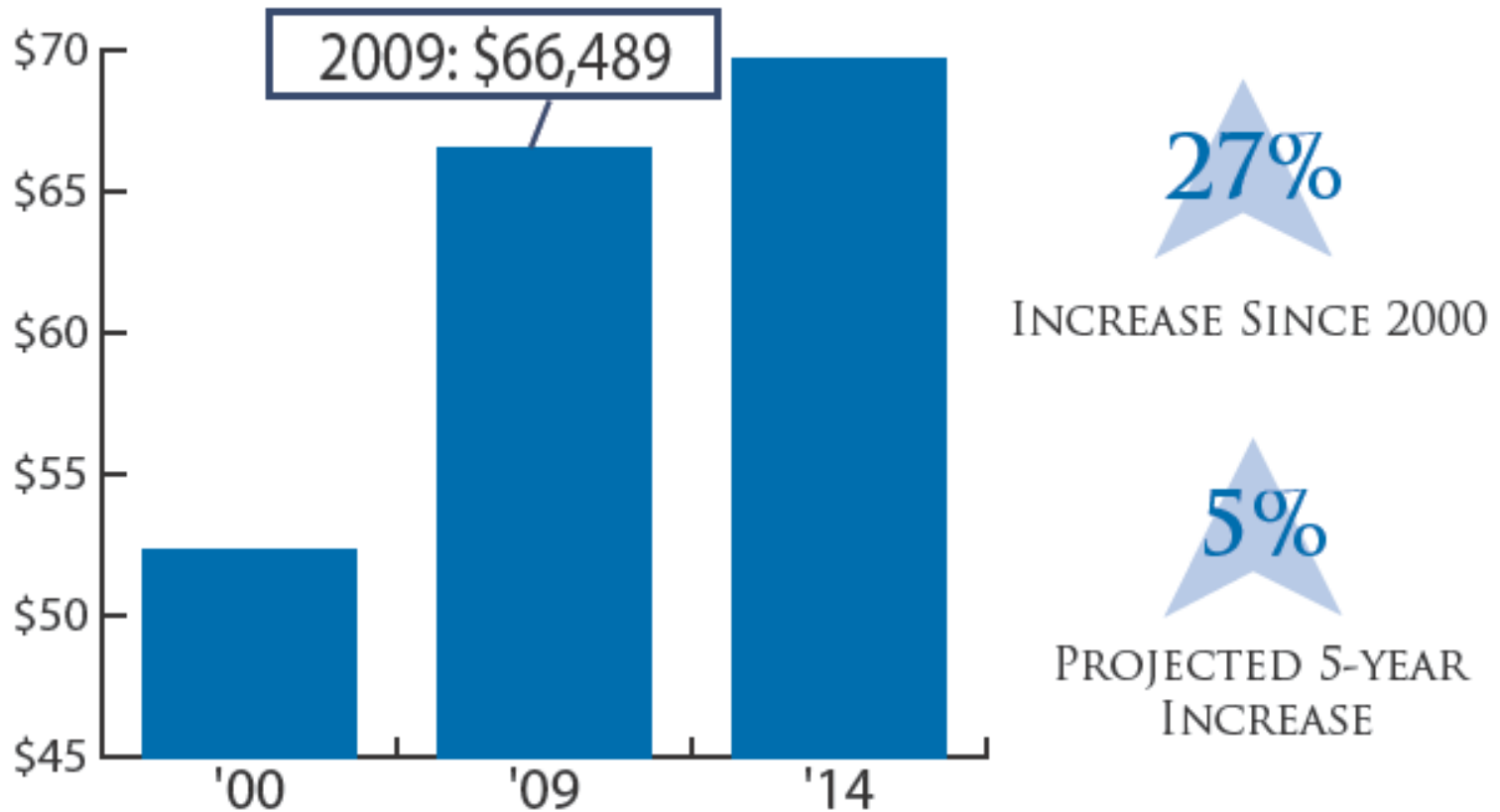
2.0%

INCREASE SINCE 2000

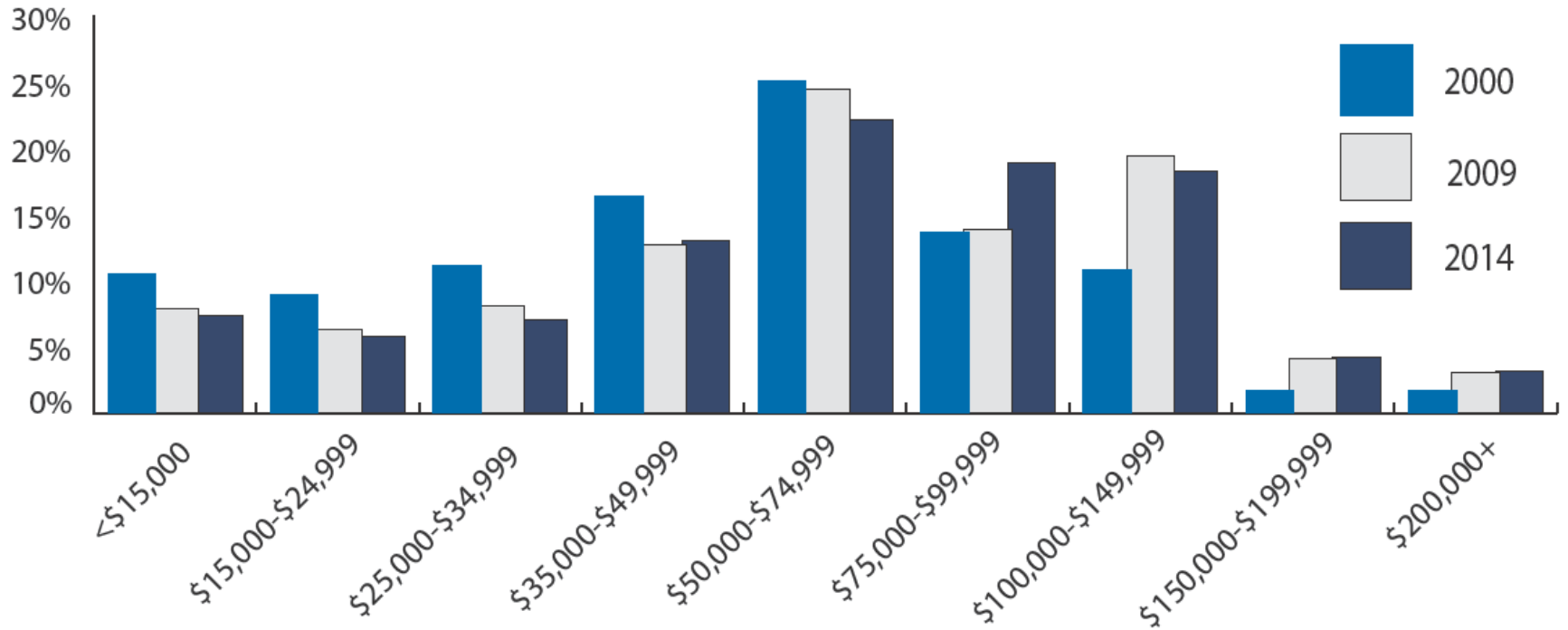
2014 PROJECTION

43,260

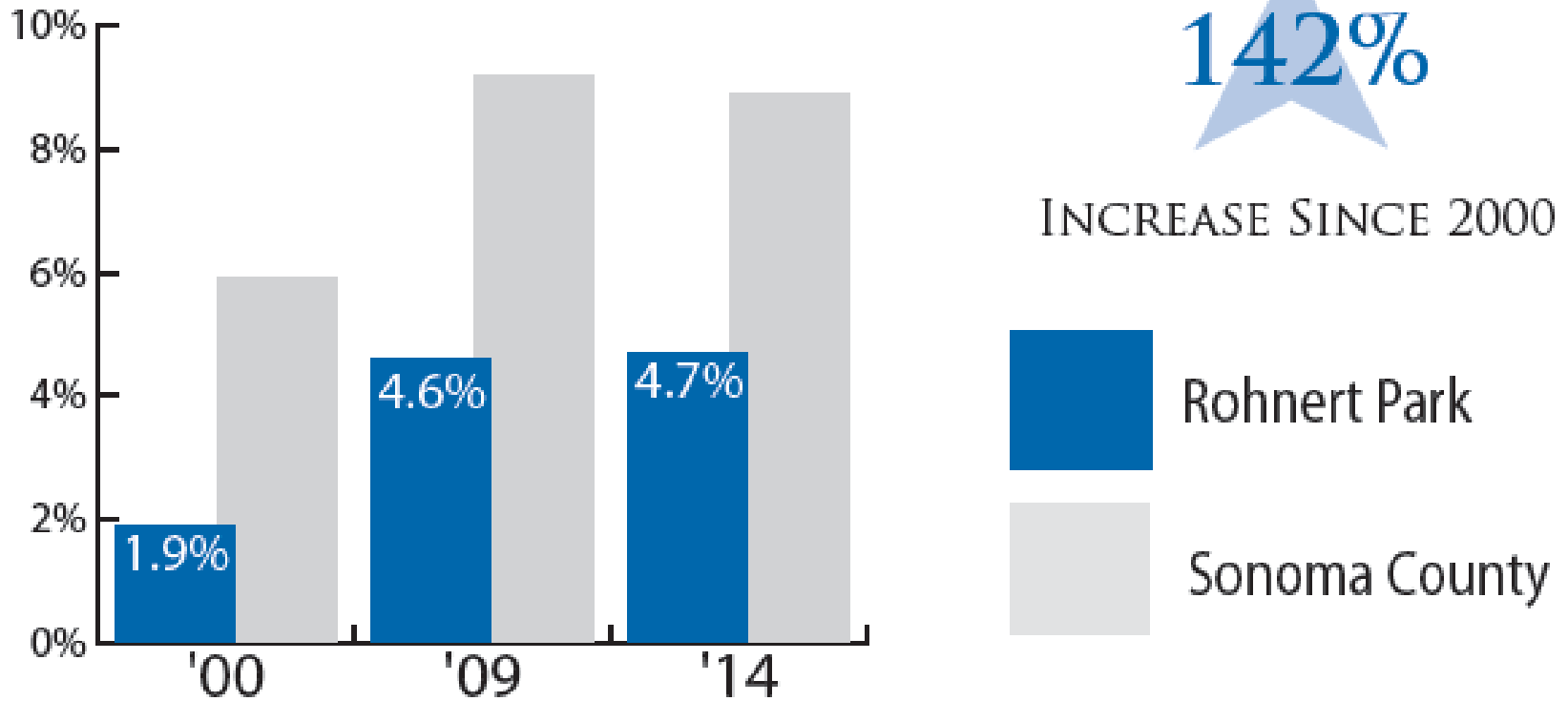
## MEDIAN HOUSEHOLD INCOME, CITY OF ROHNERT PARK



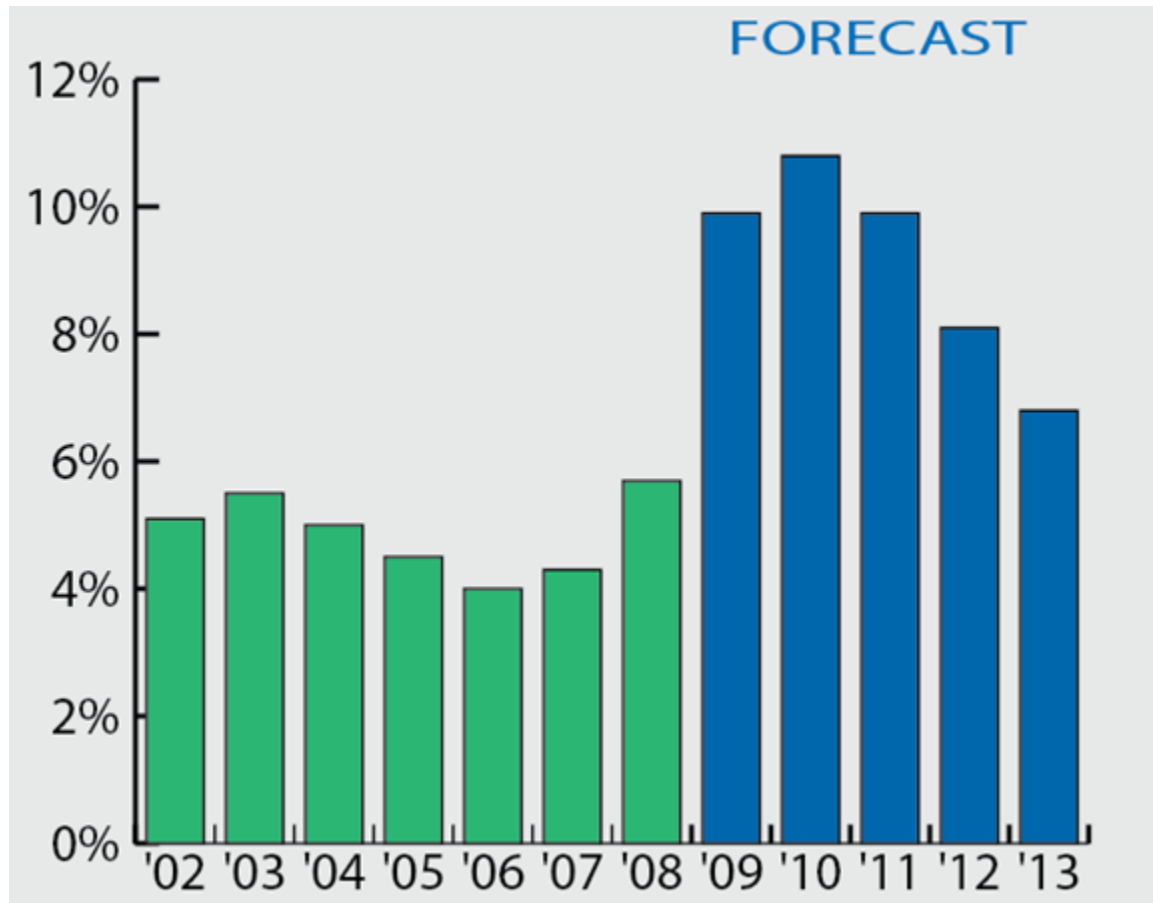
## Households by Income, Rohnert Park



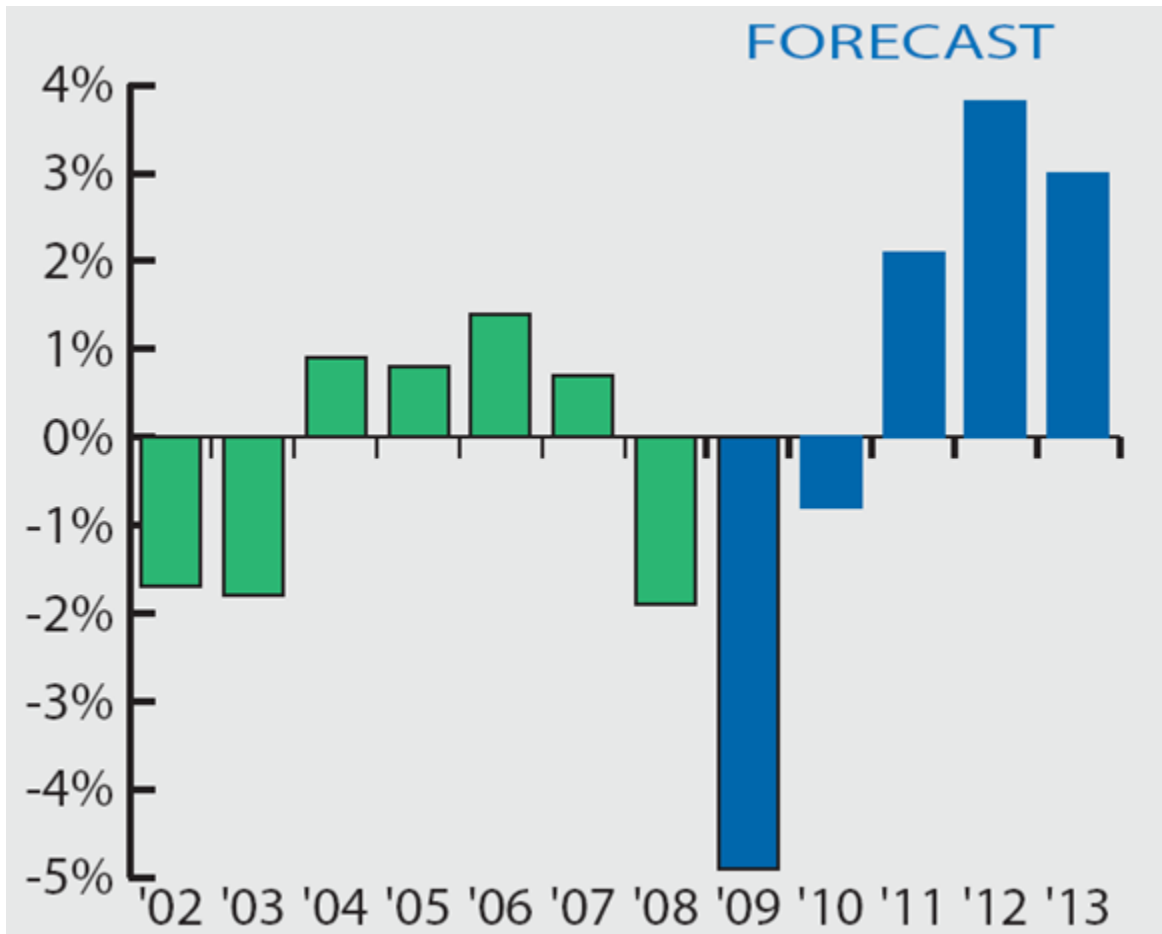
## Rohnert Park Residential Housing Vacancy



# Sonoma County Unemployment Forecast



## Sonoma County Total Employment Forecast



# Outlook Summary:

- Economic Recovery will occur gradually from 2010.
- Unemployment is expected rise through mid 2010, then stabilize.
- Rohnert Park's pace of recovery is likely to follow the Sonoma County and U.S. paths closely
- Promising long-term outlook

# Upcoming Events

- **Feb. 26<sup>th</sup>, BEA Business Leaders Breakfast**
- **June 11<sup>th</sup>, Economic Forecast Breakfast with Moody's Economy.com**



## Sonoma County Restaurant Week

Feb. 22-28



*Sonoma County's Most Delicious Week*



**SONOMA COUNTY**  
**RESTAURANT**  
**WEEK**  
**FEBRUARY 22-28**



3 COURSE DINNERS AT 3 GREAT PRICES

**\$19      \$29      \$39**





[www.SonomaCountyRestaurantWeek.org](http://www.SonomaCountyRestaurantWeek.org)



**Thank You**

For more information please visit

[www.sonomaedb.org](http://www.sonomaedb.org)