

California

June 2014

Big Picture

- » **State job growth** rose 2.3% in April 2014 from a year ago; national job growth rose 1.7%
- » **State unemployment** averaged 7.3% in April 2014; the national average was 6.3%
- » **Personal income** rose 0.7% to \$1.8 trillion in Q4 2013 from a year ago.
- » **Tax revenue** increased 7.9% in Q4 2013 from a year ago.
- » **Exports** rose 4.8% to \$28.9 billion in the first two months of 2014 from a year ago.

Employment Data

Minimum wage of \$8.00 well exceeds the \$7.25 national rate.

California Unemployment and Job Growth Rates

April 2014

	Unemployment Rate	Job Growth Rate
US	6.3%	1.7%
Bakersfield	11.4%	1.4%
Chico	8.6%	2.4%
El Centro	21.6%	4.3%
Fresno	12.1%	4.1%
Hanford	13.1%	0.8%
Los Angeles	7.0%	2.1%
Madera	11.2%	0.0%
Merced	14.3%	2.2%
Modesto	12.3%	1.2%
Napa	5.0%	4.0%
Oxnard	6.1%	2.0%
Redding	9.5%	2.2%
Riverside	8.3%	2.4%
Sacramento	7.1%	2.7%
Salinas	9.3%	1.7%
San Diego	6.0%	2.2%

California Industry Growth Rates

April 2014

	Job Growth
All Employment	2.3%
Construction	6.4%
Manufacturing	-0.1%
Metal Products	0.2%
Industrial Machinery	3.6%
Computers & Electronics	0.0%
Communications Equip.	-2.1%
Semiconductors	-2.3%
Avionics	-3.1%
Aerospace Products	-1.9%
Furniture	1.6%
Food Products	-2.1%
Apparel	-3.7%
Paper Products	0.5%
Printing	-6.2%
Pharmaceuticals	1.1%
Plastics Products	-0.7%

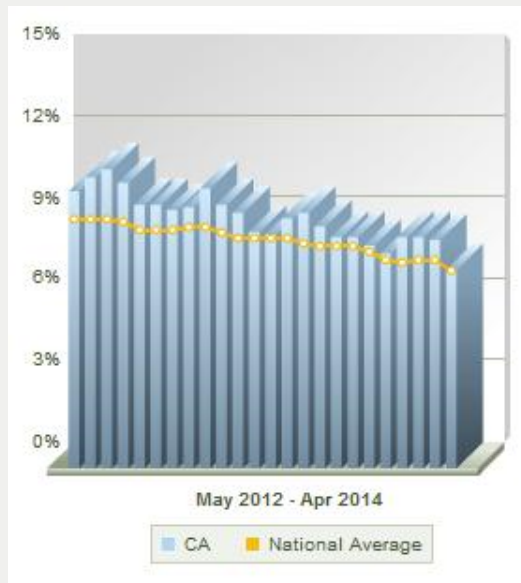
San Francisco	5.2%	2.2%
San Jose	5.4%	4.0%
San Luis Obispo	5.2%	1.3%
Santa Barbara	5.4%	1.4%
Santa Cruz	9.0%	1.8%
Santa Rosa	5.3%	4.3%
Stockton	11.7%	2.5%
Vallejo	7.0%	2.1%
Visalia	13.4%	0.8%
Yuba City	14.5%	1.0%

Source: Bureau of Labor Statistics

Wholesale Trade	1.9%
Retail Trade	2.1%
Cars & Auto Parts	1.3%
Building Materials	4.3%
Food Stores	3.7%
Clothing Stores	3.4%
Transportation, Utilities	2.0%
Telecommunications	0.7%
Finance	-0.3%
Banks	-5.0%
Business Services	4.1%
Healthcare & Education	3.5%
Hospitals	-0.7%
Hotels	1.5%
Restaurants	2.6%
Government	0.6%
Local Government	0.6%

Source: Bureau of Labor Statistics

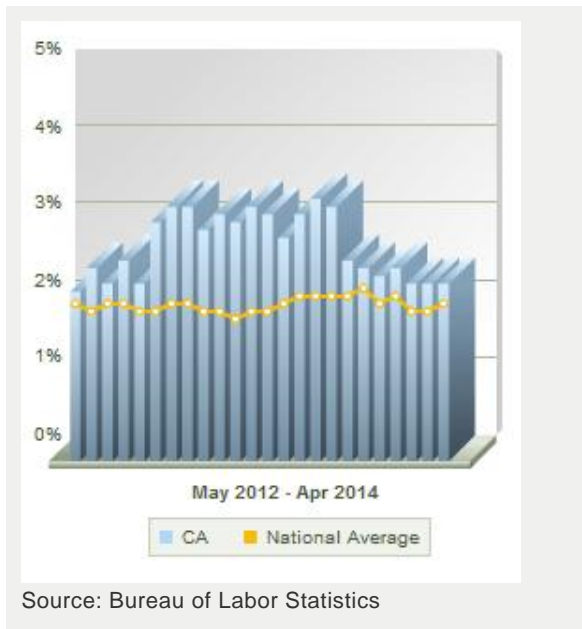
California Unemployment Rate vs. National Average



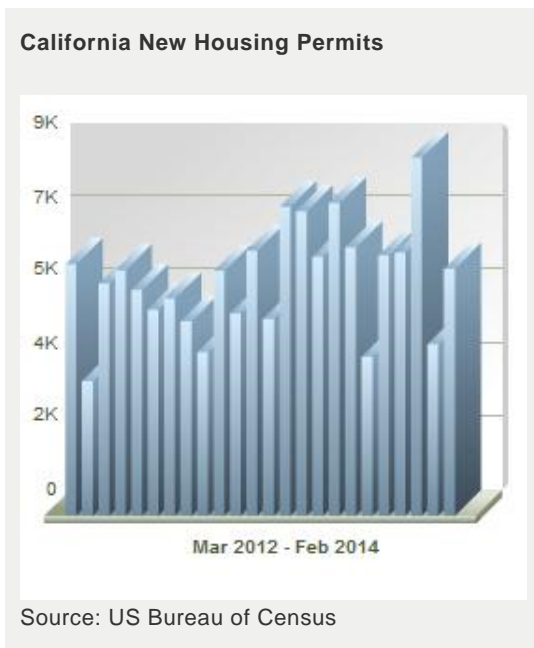
Source: Bureau of Labor Statistics

California Job Growth Rates vs. National Average





Local Real Estate Summary



California Annual Home Price Changes

	2013	Q3 13	Q4 13
US Average	3%	4%	4%
Bakersfield	13%	15%	16%
Chico	7%	9%	9%
El Centro	9%	10%	14%
Fresno	9%	9%	12%
Hanford-Corcoran	5%	5%	12%
Los Angeles-Long Beach-Glendale (MSAD)	10%	13%	15%
Madera	11%	9%	14%
Merced	14%	20%	22%
Modesto	18%	21%	29%
Napa	16%	18%	22%
Oakland-Fremont-Hayward (MSAD)	15%	18%	19%
Oxnard-Thousand Oaks-Ventura	11%	13%	16%
Redding	9%	12%	11%

Riverside-San Bernardino-Ontario	15%	18%	23%
Sacramento-Arden-Arcade-Roseville	16%	20%	22%
Salinas	10%	11%	17%
San Diego-Carlsbad-San Marcos	12%	15%	17%
San Francisco-San Mateo-Redwood City (MSAD)	16%	20%	20%
San Jose-Sunnyvale-Santa Clara	14%	17%	17%
San Luis Obispo-Paso Robles	10%	12%	14%
Santa Ana-Anaheim-Irvine (MSAD)	12%	14%	16%
Santa Barbara-Santa Maria-Goleta	10%	12%	16%
Santa Cruz-Watsonville	10%	13%	11%
Santa Rosa-Petaluma	15%	18%	22%
Stockton	20%	23%	26%
Vallejo-Fairfield	17%	21%	24%
Visalia-Porterville	8%	9%	13%
Yuba City	13%	18%	20%

Source: FHFA

Website Resources

State of California
<http://www.ca.gov>

California Procurement Division
<http://www.pd.dgs.ca.gov/>

California Secretary of State
<http://www.ss.ca.gov>

California State Data Center at University of California
<http://ucdata.berkeley.edu>

RAND California Page
<http://www.ca.rand.org/cgi-bin/homepage.cgi>

California Labor Market Information
<http://www.labormarketinfo.edd.ca.gov/>

California Chamber of Commerce
<http://www.calchamber.com>

Los Angeles Business
<http://losangeles.bizjournals.com/losangeles>

Sacramento Business Journal

<http://sacramento.bizjournals.com/sacramento>

[San Francisco Business Times](#)

<http://sanfrancisco.bizjournals.com/sanfrancisco>

[San Jose Business Journal](#)

<http://sanjose.bizjournals.com/sanjose>

[FDIC Statistics on Banking - California](#)

<http://www2.fdic.gov/SDI/SOB/>