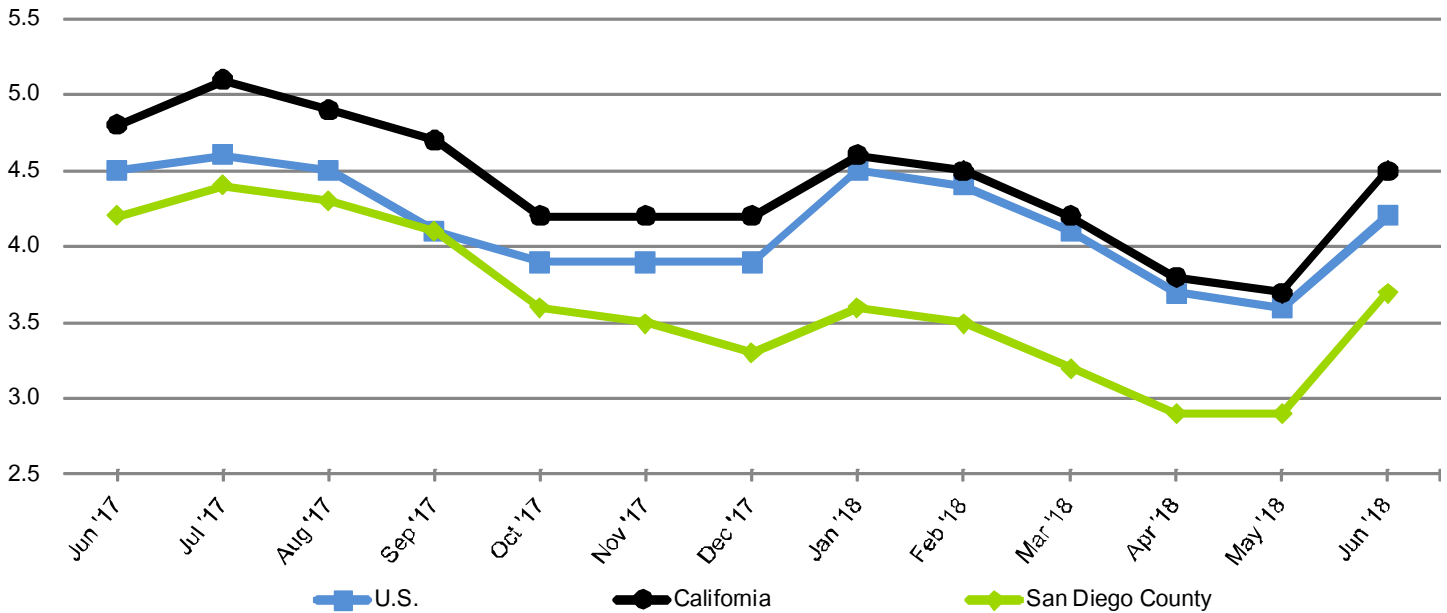


ECONOMIC INDICATORS



COUNTY OF SAN DIEGO—OFFICE OF FINANCIAL PLANNING JUNE 2018

UNEMPLOYMENT RATE (NOT SEASONALLY ADJUSTED)



Source: U.S. Bureau of Labor Statistics; compiled by the San Diego Regional Chamber of Commerce

REGIONAL EMPLOYMENT

According to the U.S. Bureau of Labor Statistics, the seasonally unadjusted unemployment rate in San Diego County jumped 0.8% to 3.7% in June, marking the first increase following 4 months of decreasing or unchanged results. The region's unemployment has been historically low, indicating a healthy job market. Although June's increase counters the downward trend seen at the start of 2018, the region's unemployment rate remained below both the State and national rates reported in June. The month's regional unemployment rate was 0.5% lower than the 4.2% rate recorded in June of 2017.

Statewide, the seasonally unadjusted unemployment rate grew 0.8% to 4.5% in June, up from the 3.7% unemployment rate California reported in May. The State's unemployment rate was higher than both the regional and U.S. unemployment rates again in June. Further, the Statewide unemployment rate in June was 0.3% below the 4.8% rate California recorded one year ago in June of 2017.

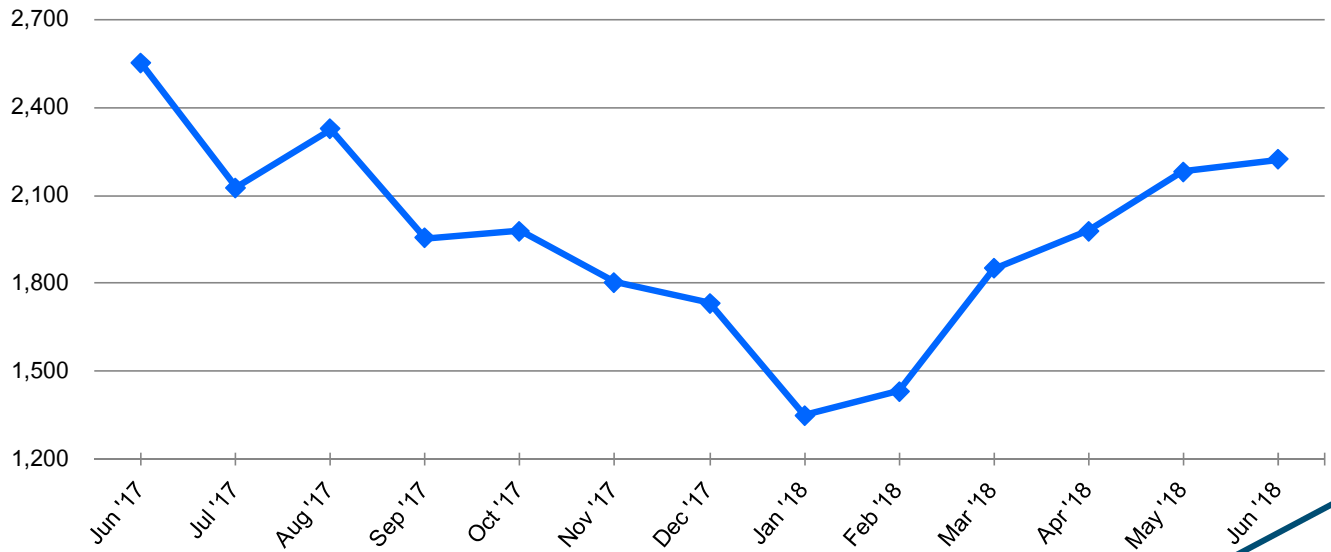
Nationally, the seasonally unadjusted unemployment rate also increased, by 0.6% to 4.2% in June, up from the 3.6% unemployment rate the nation reported in May. June's national unemployment rate was 0.3% below the 4.5% unemployment rate recorded in the U.S. last June of 2017.

Although June's jump in unemployment rates follow four consecutive months of dropping unemployment throughout 2018 to date, the summer months typically record higher unemployment on a seasonally unadjusted basis.

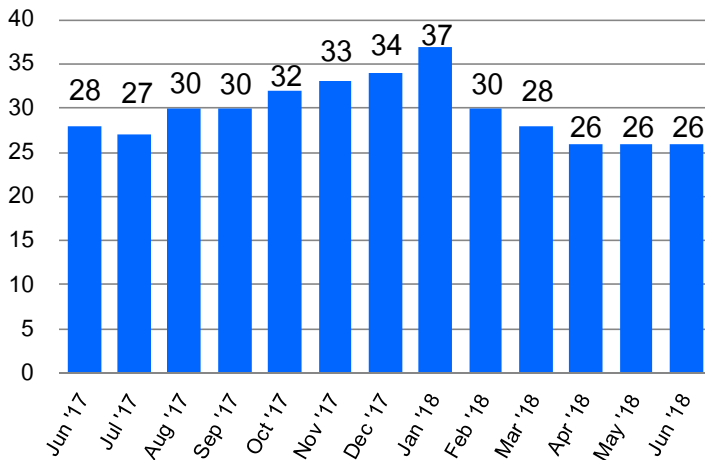
USD INDEX OF LEADING ECONOMIC INDICATORS

Due to issues with data collection reported by the University of San Diego (USD), the USD Burnham-Moores Index of Leading Economic Indicators is not available from the month of June 2018.

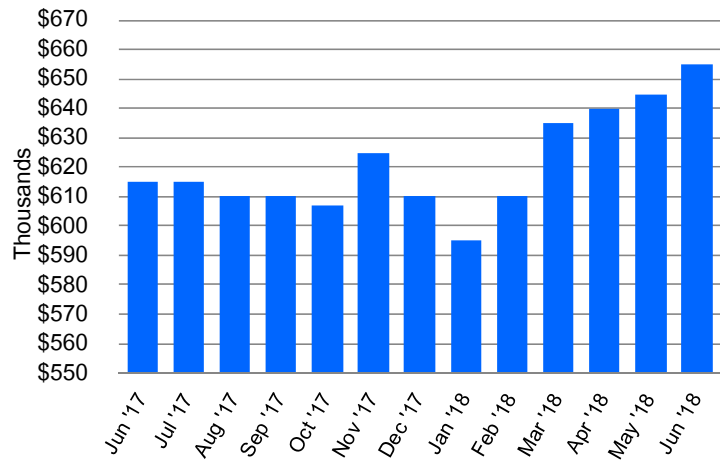
EXISTING SINGLE FAMILY HOME SALES (SEASONALLY ADJUSTED)



AVERAGE NUMBER OF DAYS ON MARKET EXISTING SINGLE FAMILY HOME SALES



MEDIAN PRICE OF EXISTING SINGLE FAMILY HOME



Source (all charts this page): San Diego Association of REALTORS; compiled by the San Diego Regional Chamber of Commerce

HOUSING MARKET: EXISTING SINGLE FAMILY HOMES

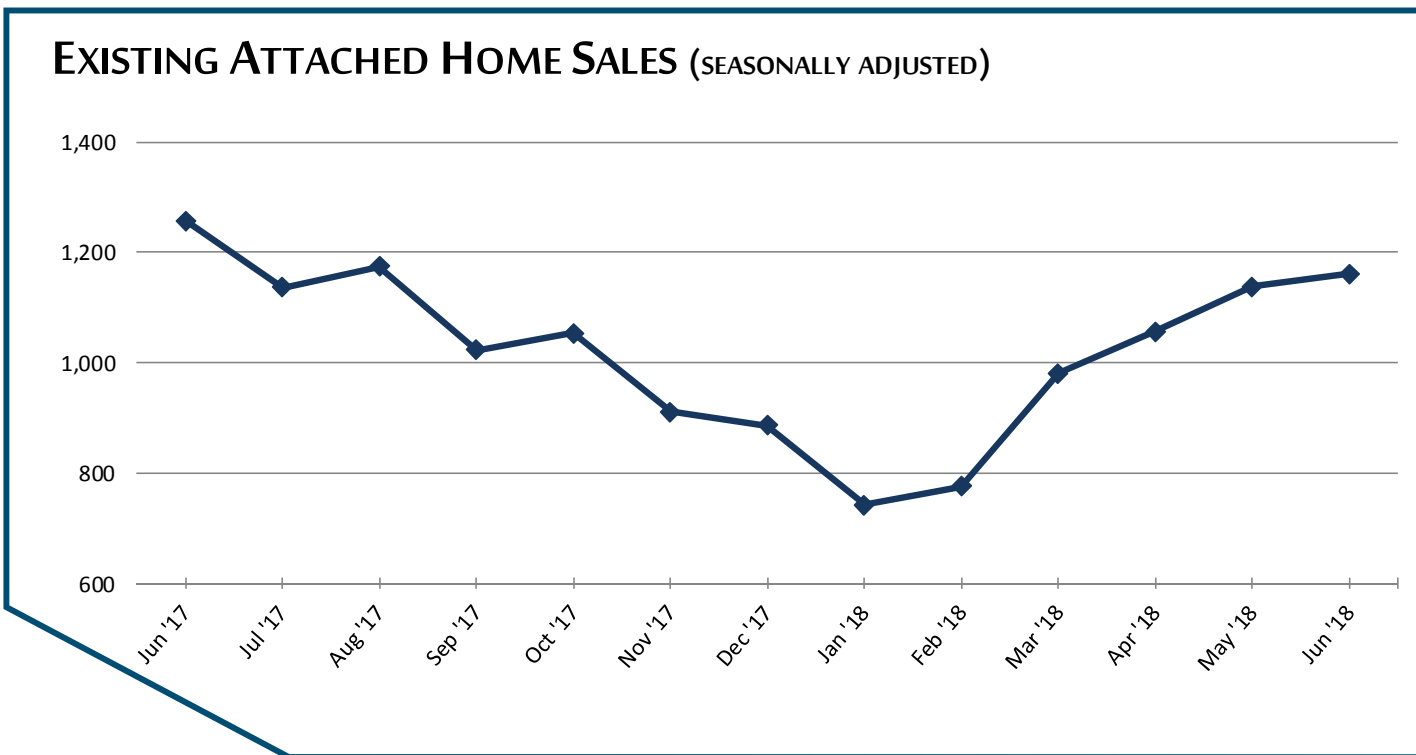
In June, the region's housing market reported 2,188 existing single family homes sold, an increase of 2.3% from the 2,135 homes sold in May. Sales activity in this market sector remained down compared to one year ago, with a 12.2% decrease from the 2,549 homes sold in June of 2017.

On average, single family homes in the region were on the market for 26 days in June, unchanged from May and April's results. June's average market time was a decrease of 2 days from the 28-day market time seen one year prior in June of 2017.

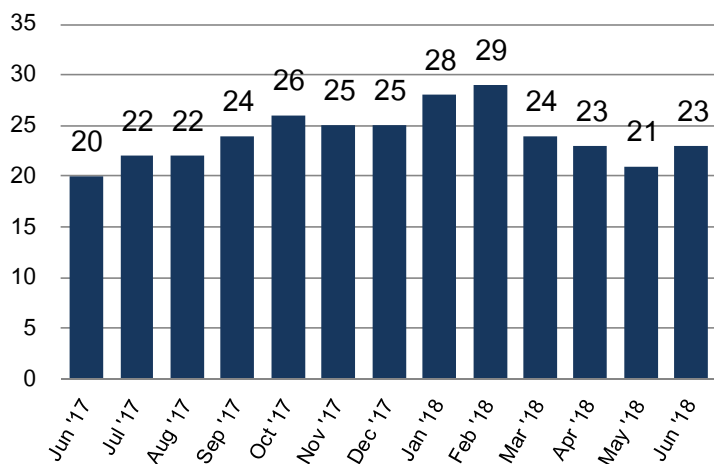
In June the median price of an existing detached single family home grew 1.4% to \$654,000. June's median price was up from May's price of \$645,000. June's reported median price grew 6.3% compared to one year ago in June of 2017 when the median price was \$615,000.

Overall growth in the region's single family home sector in June appeared to build on the year's results to date, although at a slowing rate, with continued increases in sales and median sales price and an unchanged market time.

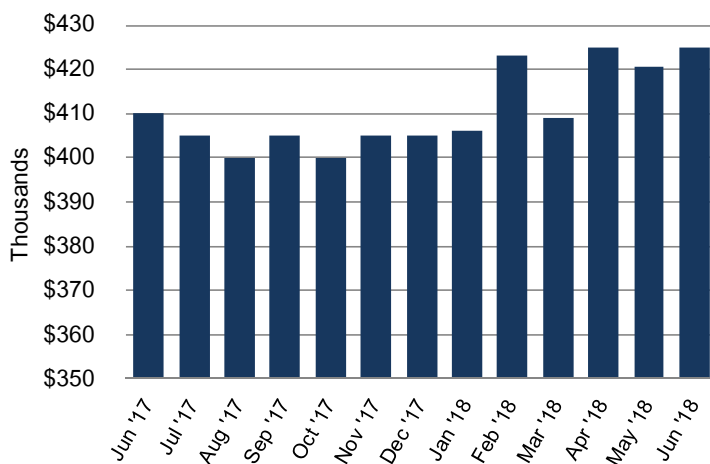
EXISTING ATTACHED HOME SALES (SEASONALLY ADJUSTED)



AVERAGE NUMBER OF DAYS ON MARKET EXISTING ATTACHED HOME SALES



MEDIAN PRICE OF EXISTING ATTACHED HOME



Source (all charts this page): San Diego Association of REALTORS; compiled by the San Diego Regional Chamber of Commerce

HOUSING MARKET: EXISTING ATTACHED HOMES

The number of existing attached homes sold in San Diego County in June grew 2.8% to 1,171, up from the 1,139 existing attached homes sold in May. However, June's results were down 6.8% from the 1,257 attached homes sold one year ago in June 2017.

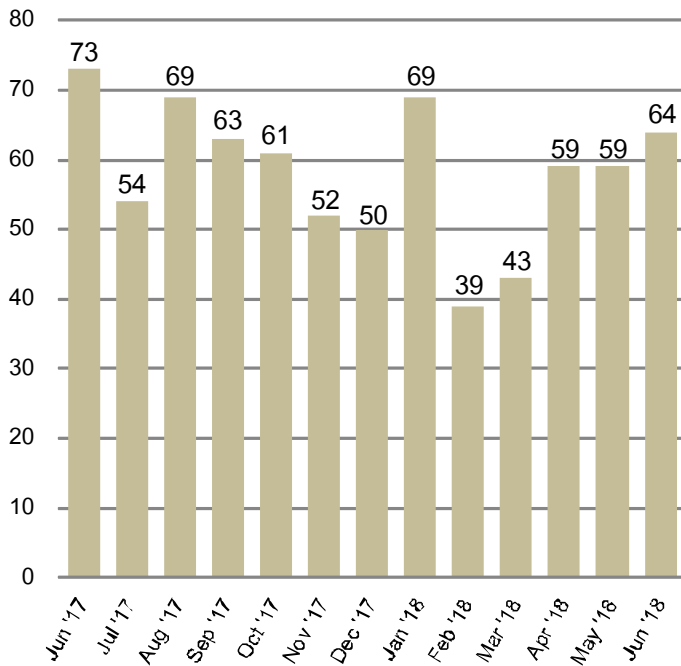
On average, existing attached homes sold in San Diego County in June were on the market for 23 days, marking a 2-day increase from the 21-day market time seen in May. June's results were 3 days greater than the 20-day average

market time seen one year prior in June of 2017.

In June, the median price of an existing attached home in the region increased 1.2% to \$425,000, up from May's median price of \$420,000. Nonetheless, June's median price for attached homes was an increase of 3.6% from the median price of \$410,196 reported one year ago in June of 2017.

June's results appear to show sustained activity in the region's attached home sector, with increasing sales and falling market time and a median home price on the rise.

NUMBER OF FORECLOSURES (TRUSTEE'S DEEDS)



Source: InnoVest Resource Management; compiled by the San Diego Regional Chamber of Commerce

HOUSING MARKET: FORECLOSURES

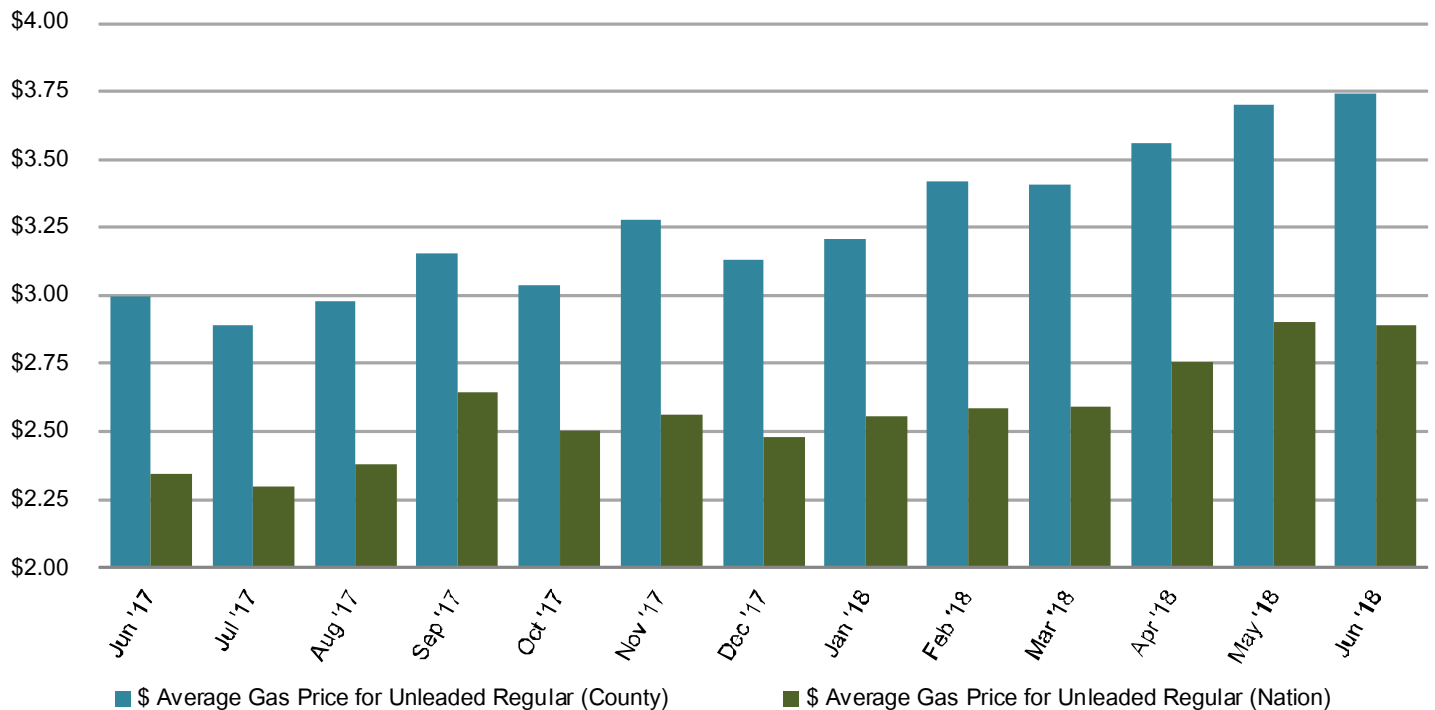
The number of foreclosures (Trustee's Deeds) in San Diego County rose 8.5% in June to 64, up from the 59 foreclosures reported in both April and May. June's foreclosure results were 12.3% below the 73 foreclosures reported in June of 2017.

GASOLINE PRICES

The average price of unleaded regular gasoline per gallon in San Diego County increased 1.1% in June to \$3.74, up from May's price of \$3.70 and marking 3 months of increasing gas prices in the region. Although a modest increase from the prior month, June's price was an eye-popping 24.8% greater than the average price of \$3.00 recorded in June of 2017.

Countering the region's results, gas prices dropped modestly at the national level in June. The national average price per gallon of unleaded gas decreased 0.3% to \$2.89, down from May's average price of \$2.90. June's modest decrease follows five months of increasing or unchanged national gas prices. However, June's average price in the nation was 23.2% above the \$2.35 price recorded in June of 2017.

AVERAGE GASOLINE PRICE



Source: American Automobile Association and U.S. Energy Information Administration; compiled by the San Diego Regional Chamber of Commerce

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County of San Diego, Office of Financial Planning
 1600 Pacific Highway, Room 352 (MS: A-5), San Diego, CA 92101
 (619) 531-5177

CONTACT:

nicole.temple@sdcounty.ca.gov

MORE INFORMATION:

www.sandiegocounty.gov/content/sdc/fq3/reiindex.html

