



OC REGION

QUARTERLY UPDATE

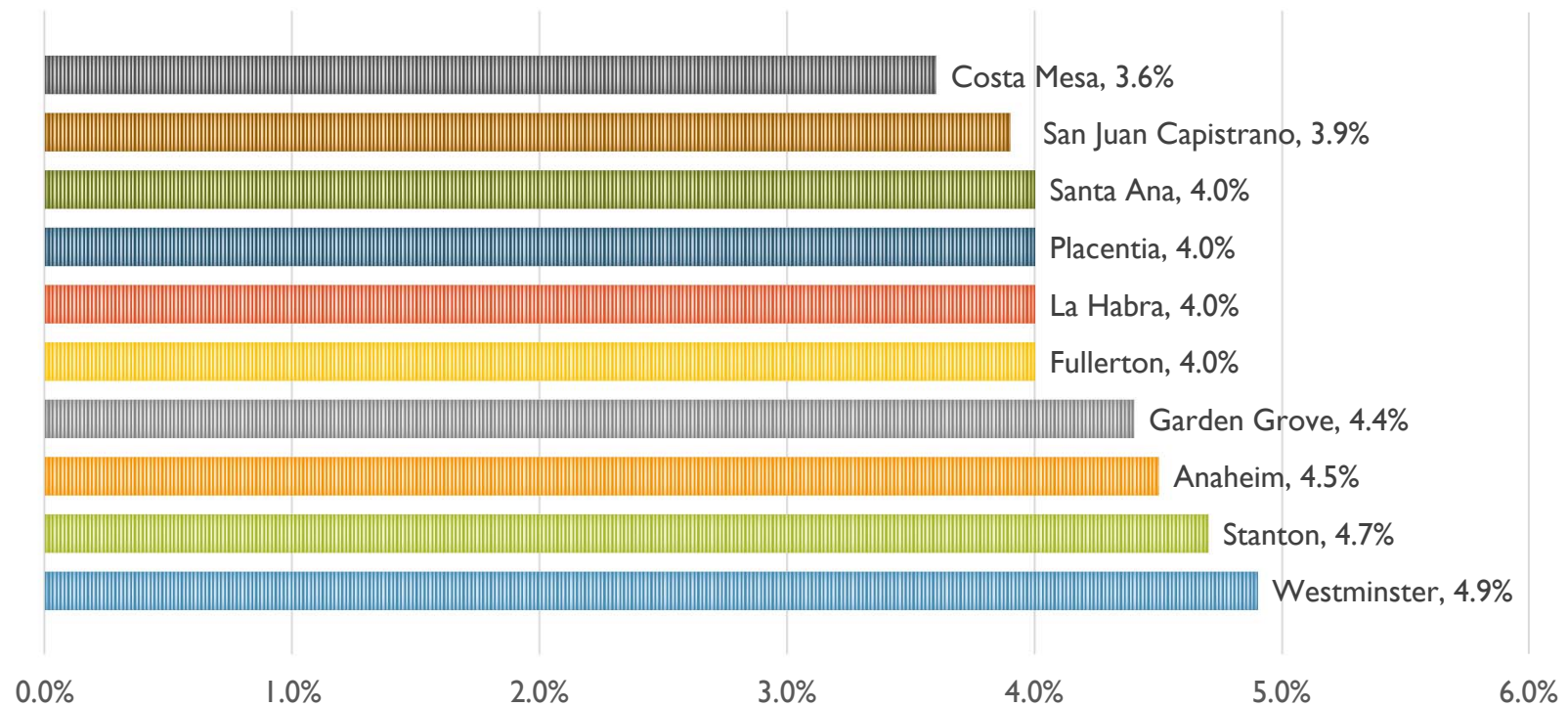
**ANDREW MUNOZ, EXECUTIVE DIRECTOR
ORANGE COUNTY DEVELOPMENT BOARD**

FEBRUARY 23, 2017



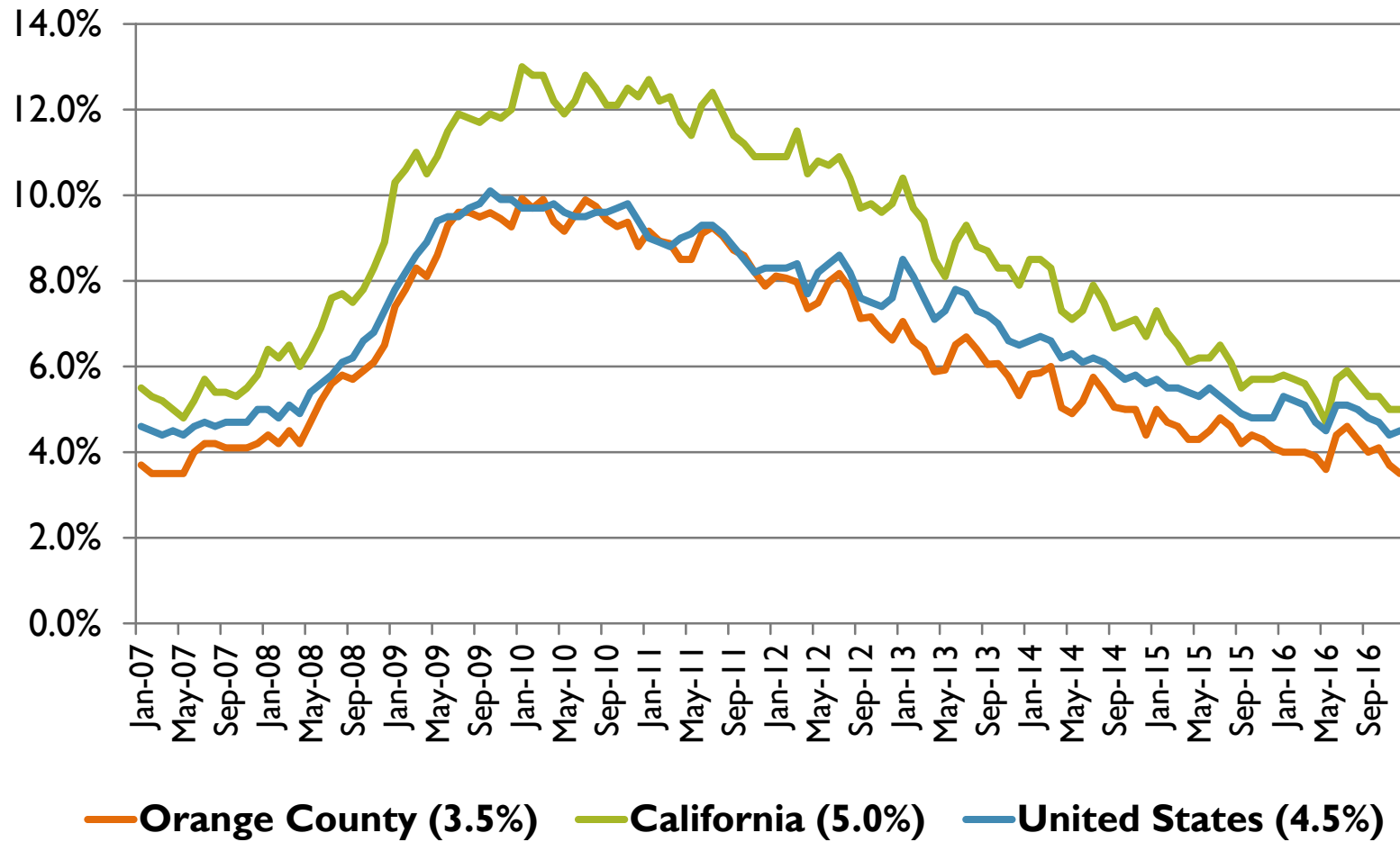
Orange County Development Board

OC CITIES WITH HIGHEST UNEMPLOYMENT RATES



Sources: California Employment Development Department; U.S. Bureau of Labor Statistics

Unemployment Rates 2007-2016 OC Comparisons



Sources: California Employment Development Department; U.S. Bureau of Labor Statistics

OC REGION UNEMPLOYMENT

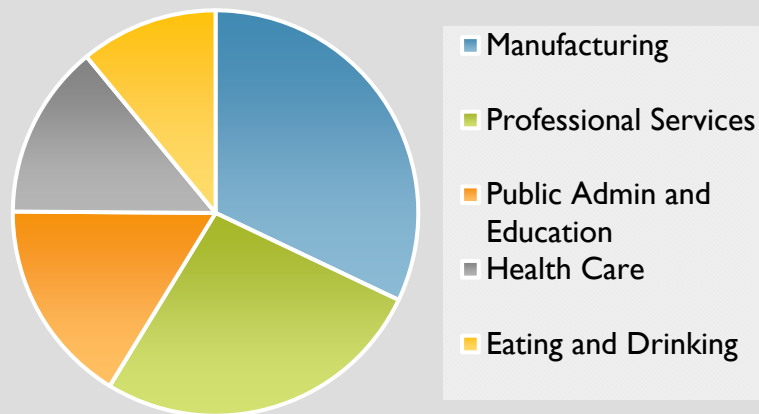
- In December 2016, the Orange County unemployment rate registered a decrease from the previous months' reading of 3.7 percent to 3.5 percent. Statewide unemployment was 5.0 percent in November 2016 and remained unchanged going into December 2016 at 5.0 percent yet fell by 0.7 percentage points compared to the December 2015 unemployment reading. The national unemployment was 4.5 percent in December 2016, an increase of 0.1 percentage points over the previous month. This makes Orange County's unemployment rate 1.5 points below the state rate and 1.0 points below the national rate.
- Only two industries registered employment gains between November 2016 and December 2016 and included Trade, Transportation and Utilities (3,500 new jobs) and Financial Activities (1,700 new jobs). The largest job losses over the past month occurred in Construction which lost 2,300 jobs, Professional and Business Services which lost 1,700 jobs and Educational and Health Services which lost 1,200 jobs. Looking on a year-over-year basis, the largest job gains since December 2015 included Professional and Business Services (8,100 new jobs), Educational and Health Services (7,400 new jobs), and Trade, Transportation and Utilities (5,100 new jobs). Job losses over the past year occurred only in the Manufacturing industry which shed 500 jobs since December 2015.



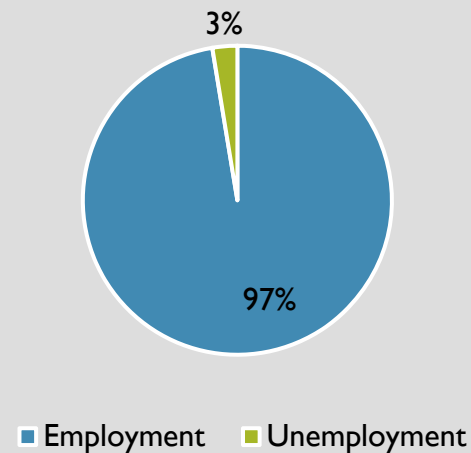
CITY SPOTLIGHT: IRVINE

- Irvine has a population of 238,474
- Contributes approximately 130,900 workers to Orange County's workforce
- Out of approximately 22,438 Irvine businesses 21,799 are small businesses with fewer than 500 employees

**Top Five Industry Sectors In Irvine
By Employment**



Employment in Irvine



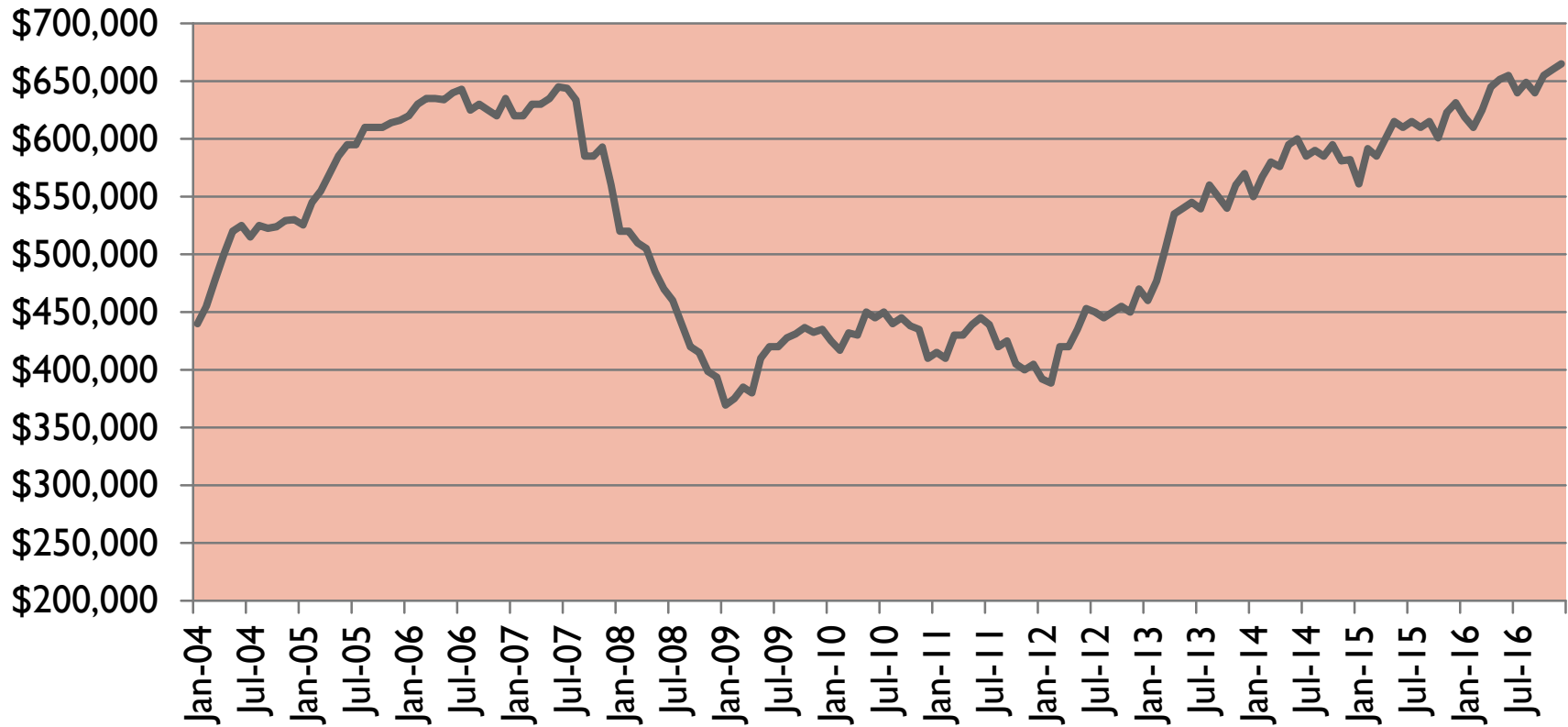
ORANGE COUNTY INDUSTRY EMPLOYMENT COMPARISONS

Orange County Industry Employment	Dec-15	Nov-16	Dec-16	YoY % Change	MoM % Change
Professional & Business Services	290,700	300,500	298,800	2.8%	-0.6%
Educational & Health Services	203,200	211,800	210,600	3.6%	-0.6%
Leisure & Hospitality	209,100	213,000	212,500	1.6%	-0.2%
Retail Trade	159,100	157,900	159,300	0.1%	0.9%
Government	161,200	163,600	163,100	1.2%	-0.3%
Durable Goods Manufacturing	115,800	118,000	117,500	1.5%	-0.4%
Financial Activities	118,700	117,100	118,800	0.1%	1.5%
Construction	96,100	102,000	99,700	3.7%	-2.3%
Wholesale Trade	81,900	84,500	85,600	4.5%	1.3%
Other Services	48,100	50,900	50,200	4.4%	-1.4%
Nondurable Goods Manufacturing	41,300	38,900	39,100	-5.3%	0.5%
Transportation, Warehousing & Utilities	28,100	28,300	29,300	4.3%	3.5%
Information	25,800	26,100	26,000	0.8%	-0.4%
Mining and Logging	600	600	600	0.0%	0.0%

Source: California Employment Development Department

HOUSING

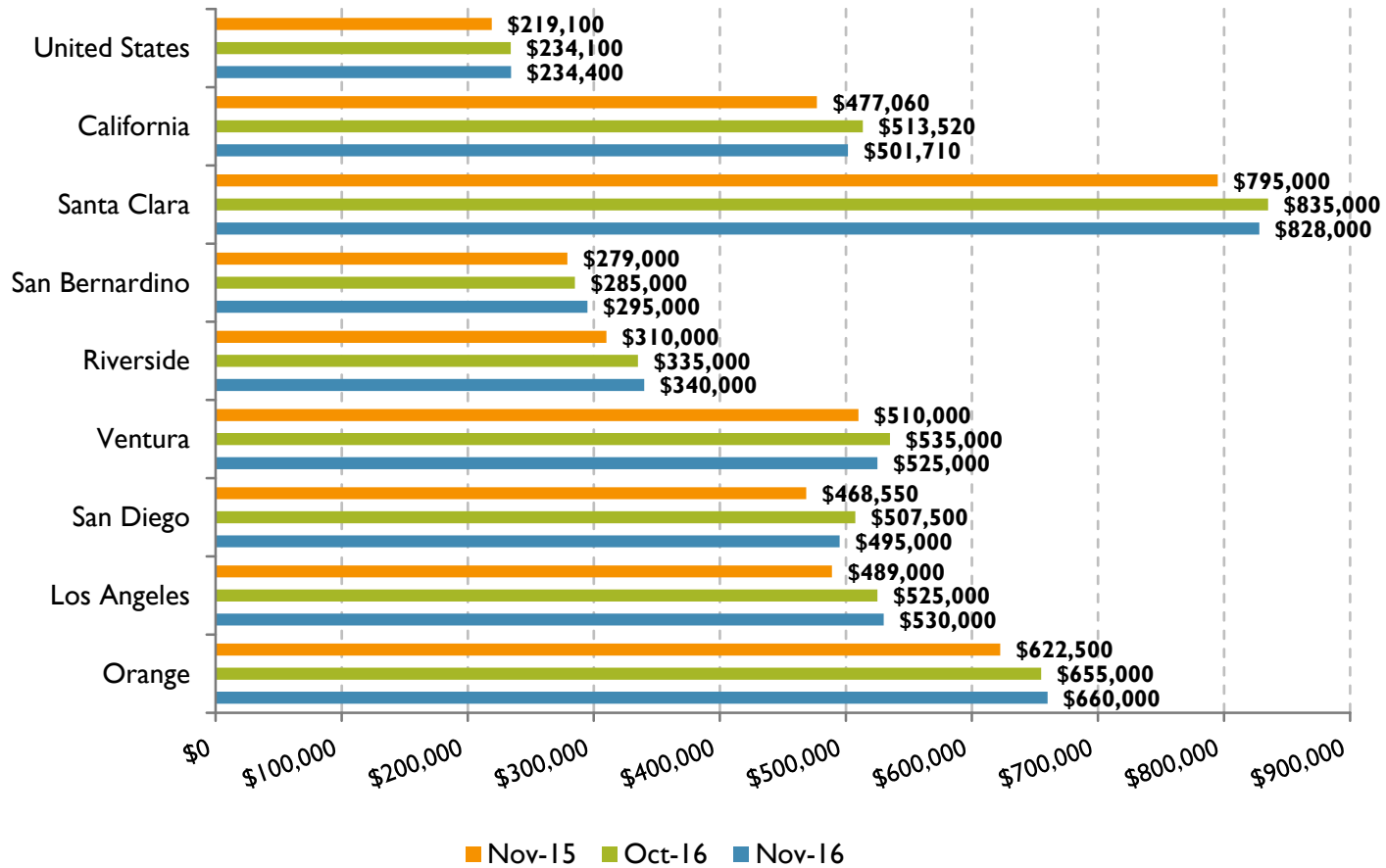
Orange County Median Home Prices, 2004-2016
December 2016 - \$665,000



Source: Dataquick

HOUSING

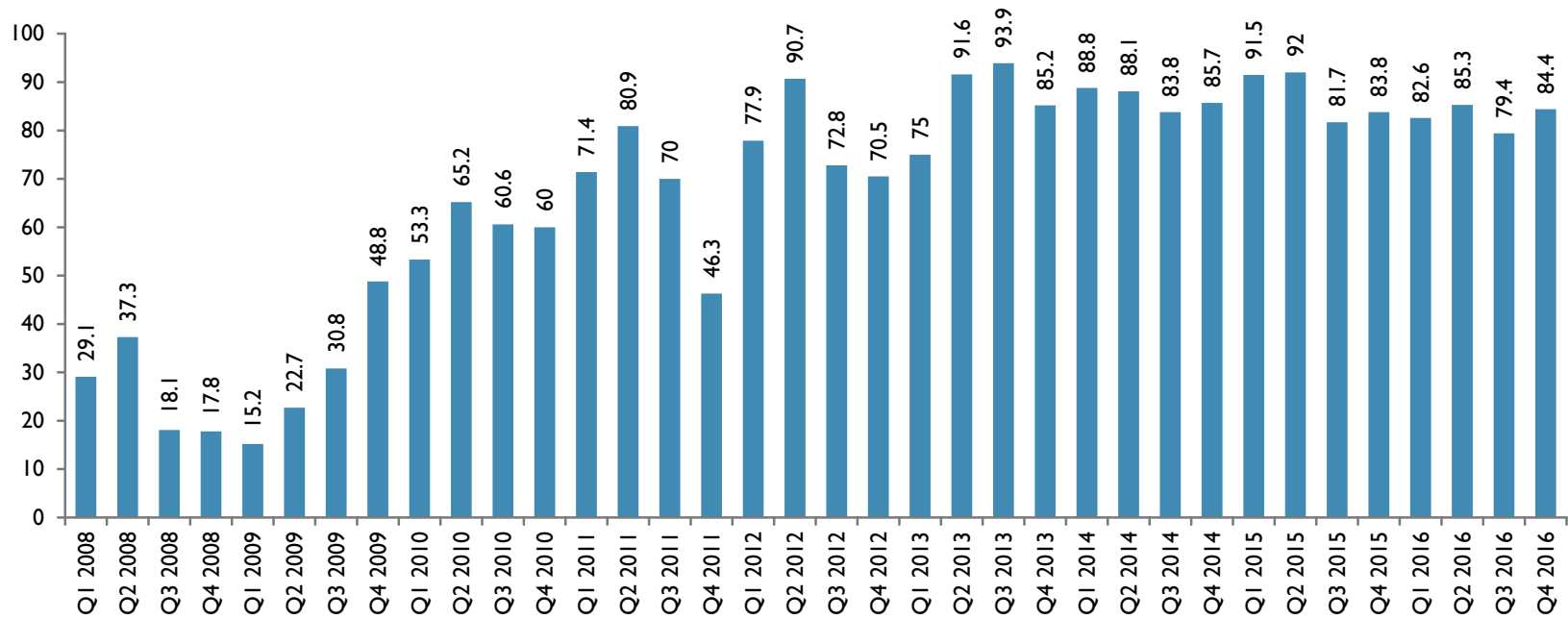
**Median Home Price by County Comparisons
November 2016, October 2016 and November 2015**



Source: Dataquick

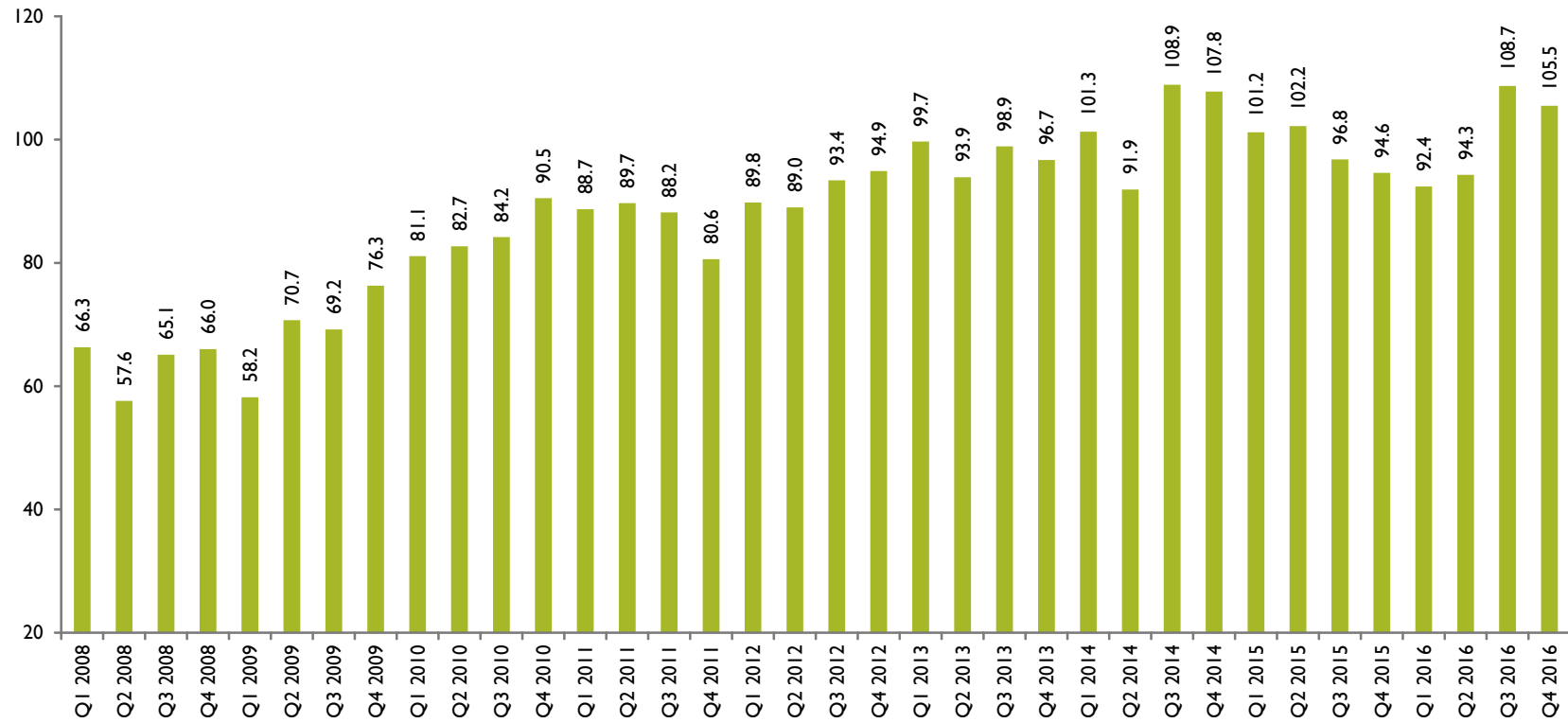
California State Fullerton Business Expectations Index Optimistic

Expansion: > 50



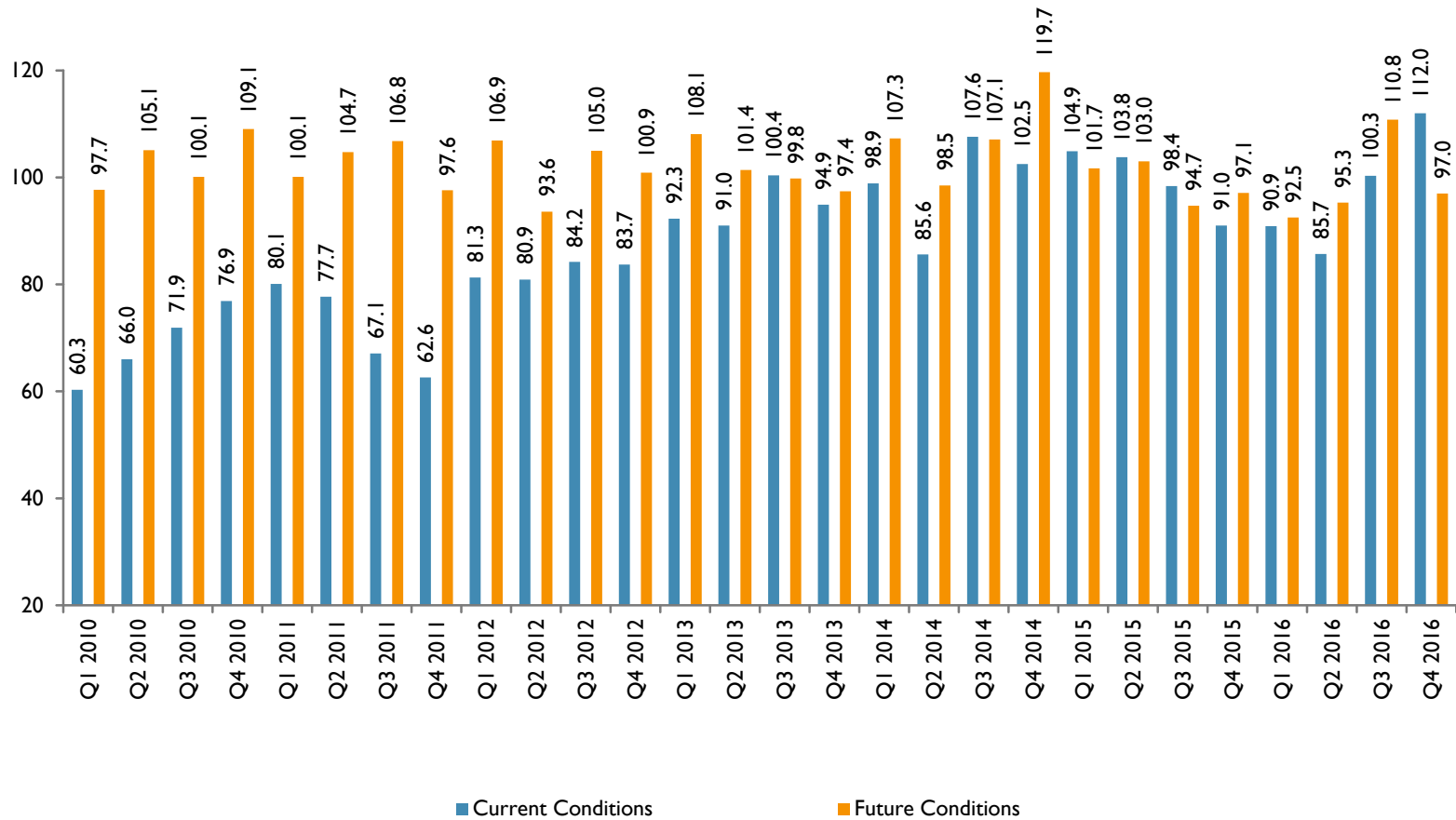
Chapman Consumer Sentiment Index

Optimistic: Greater Than 100



Chapman Current and Future Consumer Sentiment Index

Optimistic: Greater Than 100



WEBSITE RESOURCES

- Orange County Development Board: www.ocboard.org
- Orange County Economic Indicators: www.oceconomy.org
- Orange County Community Indicators Report:
<http://ocgov.com/gov/ceo/resources/indicators/>
- Orange County Workforce Report:
<http://www.ocwib.org/civicax/filebank/blobdload.aspx?BlobID=58665>