FEDERAL ECONOMIC AREA REPORT

California

9/10/2021

NATIONAL ASSOCIATION OF REALTORS®

U.S. Residential and Commercial Real Estate Statistics

Residential sales volume up 25% but commercial sales is down 31%

+25%
(Dollar volume of home sales)

−31%
(Dollar volume of commercial real estate sales)

Existing home sales:

5.85 million existing home sales as of April 2021 (seasonally adjusted annual rate,+33.9% y/y)

$341,600 median existing home sales price, (+19.1% y/y)

1.16 million unsold listings on the market (–20.5% y/y), 2.4 months' supply, as of end of April 2021

New 1-family home sales:

0.863 millon of new 1-family sales as of April 2021 (seasonally adjusted annual rate,+48.3% y/y)

$372,400 median new 1-family home sales price (+20% y/y)

Housing starts and permits:

1.57 million housing starts as of April 2021 (annual rate,+61.7% y/y) vs. 2.1 million needed to address housing underbuilding

1.09 million 1-unit housing starts (+53.9%)

0.474 million multifamily housing (+0.83% y/y)

Commercial (Office, Industrial, Retail, Apartment, Hotel, Development Site, Seniors Housing & Care, $2.5 million or over):

$408.9 billion in commercial real estate sales transactions from May 2020-April 2021 (-31% y/y)

(Sources: NAR, US Census Bureau, Real Capital Analytics)

Housing and utilties and real estate construction account for 20% of GDP

$4.4 Tr
Spending on housing and real estate construction

20%

$4.4 Trillion in spendng for construction and housing and utilities which accounts for 20% of GDP:

$1.05 Trillion in investment spending in residential structures in 2020 Q4

$0.56 Trillion in investment spending in non-residential structures in 2020 Q4

$2.85 Trillion in personal spending for housing and utilities in 2020 Q4

$2.97 Trillion in value added (e..g, compensation, profits, taxes) of the real estate industry or 4.3% of GDP

(Source: BEA, 2020 Q4, seasonally adjusted annual rate)

$1 ➡ $1.5
(Direct and indirect spending impact)

Economic impact: The $4.4 trillion in consumer spending for housing and utilities and the construction of real estate generated directly and indirectly $6.7 trillion in production of inputs from other industries.

(Source: NAR estimate based on BEA input-output table)

18.9 million employed in construction, specialty trade, and real estate

18.9 M
(Employment)

9.3%
(As % of total employment)

18.9 million workers in construction, specialty trade, and real estate accounting for 9.3% of total employment:

8.98 million employed in real estate in 2019

7.47 million jobs in specialty trade contractors industry in 2019

2.44 million employment in the construction industry in 2019

(Source: BEA, includes full-time, part-time, self-employed)

Nonfarm payroll jobs created or lost as of May 2021 vs. February 2020 (pre-pandemic)

+35,200 construction of residential buildings and specialty trade contractors payroll jobs

-209,500 construction of non-residential buildings and specialty trade contractors payroll jobs

-15,200 real estate payroll jobs

(Source: BLS Establishment Survey)

Homeownership rate in 2019

64.1%
(Homewnership rate)

All	64.1%
White Alone	69.7%
Black Alone	42.0%
Amer. Indian/Alaskan Native	54.6%
Asian Alone	60.6%
Native Hawaiian/Pacific Is.	40.1%
Some Other Race Alone	40.6%
Two or More Races	48.9%
Hispanic (ethnicity)	48.1%

(Source: US Census Bureau American Community Survey 2019)

Contribution of Real Estate Rental and Leasing in 2019[1]

	CA	U.S. (2020 Q4)
Share of real estate to GDP in 2019	16%	14%
Gross state product (in $ billions)	$3,132.8	$21,494.7
Value added in real estate industry (in $ billions)	$503.8	$2,970.4
Share of real estate construction employment	4.6%	4.9%
and specialty trade contractors to employment		
Total employment (includes self-employed) ('000)	24,602	203,810
Employment in real estate, construction, specialty trade ('000)	2,273	19,004
Real estate ('000)	1,147	8,982
Construction of buildings ('000)	301	2,551
Specialty trade contractors ('000)	825	7,472
Percent of employment in construction and real estate	9.2%	9.3%

Housing Stock in 2019[2]

	CA	U.S.
Market value of owner-occupied housing ($ Bil)	$4,103.9	$18,933
Median value of property	$568,500	$240,500
Total Housing Units	14,367,012	139,686,209
Occupied Housing Units	13,157,873	122,802,852
Owner Occupied Units	7,218,742	78,724,862
With Mortgage	4,978,989	48,603,972
Without Mortagage	2,239,753	30,120,890
Renter Occupied Units	5,939,131	44,077,990
Vacant Units	1,209,139	16,883,357
As a percent of housing stock	8.4%	12.1%

Homeownership Rate by Race and Age in 2019[3]

Race/ethnicity	Homeownership Rate			Unemployment rate by race in 2019	
	CA	U.S.		CA	U.S.
All	54.9%	64.1%		5.1	4.5
White Alone	58.6%	69.7%		4.8	3.9
Black Alone	36.2%	42.0%		8.3	7.7
Amer. Indian/Alaskan Native	51.0%	54.6%		7.3	8.0
Asian Alone	60.1%	60.6%		3.9	3.5
Native Hawaiian/Pacific Is.	-	40.1%		5.4	6.1
Some Other Race Alone	39.1%	40.6%		5.5	5.2
Two or More Races	45.8%	48.9%		7.0	7.0
Hispanic (ethnicity)	44.0%	48.1%		5.7	5.1
Age of housholder					
25-34 years old	26%	39%		5.1	4.7
35-44 years old	45%	58%		4.0	3.6
45 to 64 years old	63%	72%		3.8	3.2
65 and over years old	73%	78%			

Median Household Income by Race and Age 2019

	Median Household Income			Median Household Income (State)	
	CA	U.S.		Homeowners	Renters
All	$80,440	$65,712		$103,870	$56,975
White Alone	$82,706	$69,823		$100,378	$57,858
Black Alone	$55,140	$43,862		$90,169	$38,535
Amer. Indian/Alaskan Native	$52,404	$44,772		$71,805	$45,734
Asian Alone	$104,138	$93,759		$128,842	$66,962
Native Hawaiian/Pacific Is.	$83,875	$66,464		$102,668	$54,404
Some Other Race Alone	$61,687	$53,097		$80,915	$49,285
Two or More Races	$81,145	$62,085		$111,622	$60,421
Hispanic (ethnicity)	$63,633	$55,658		$84,930	$48,685
Age of head of household					
25 to 34 years old	$75,993	$62,674		$104,145	$66,714
35 to 44 years old	$92,339	$78,543		$131,324	$65,688
45 to 64 years old	$94,338	$79,165		$117,802	$57,964
65 and over years old	$58,371	$48,893		$71,533	$26,598

Monthly Housing Cost, Gross Rent, and Real Estate Taxes in 2019

	Household Income	Median Property Value	Monthly owner cost or gross rent	Housing cost to income (%)	Median Taxes	Total Taxes Paid (in billion $)
For Owner Occupied	$103,870	$568,500	$1,835	21.2%	$4,142	$36.8
With mortgage	$118,575	$583,200	$2,421	24.5%	$4,687	$28.0
Without Mortgage	$72,406	$528,400	$622	10.3%	$2,955	$8.8
For Renter Occupied	$56,975	-	$1,614	34.0%	-	-

Households are cost-burdened if they spend more than 30 percent of income on housing.

Broadband Access in 2019

|	CA	U.S.
Households with internet	11,836,937	106,364,661
Households with broadband	9,972,616	86,904,191
Percent of households with internet	90.0%	86.6%
Percent of households with broadband	75.8%	70.8%

Median Property Value in 2021 Q1

	CA	US
Median property value	$613,463	$6,010,000

Income needed* to afford a typical existing home in 2021 Q1:

|		
	$110,707	$1,084,581
10% downpayment		
	$61,346	$601,000

The income needed so the mortgage payment is 25% of income so that total housing expenses that include utilities, taxes, insurance, and maintenance account for no more than 30% of income. [4]

Estimated Median Property Value ('000)

The state price estimated using the FHFA index that is applied to the median property value reported in the ACS. The U.S. figure is the existing home sales price in the last month of the quarter.

Home Price vs. Wage Growth as of 2021 Q1

	CA
% Y/Y Chg., FHFA House Price Index	7.0%
% Y/Y Chg., Average Weekly Wages	7.4%

Distribution of Property Values
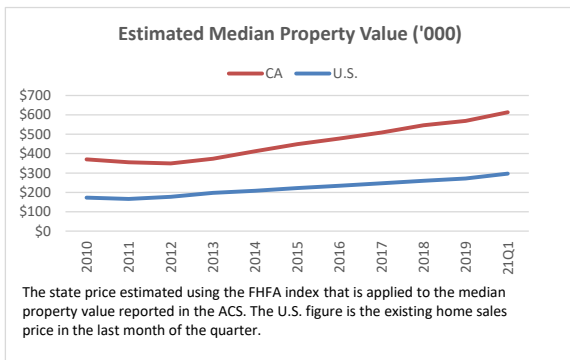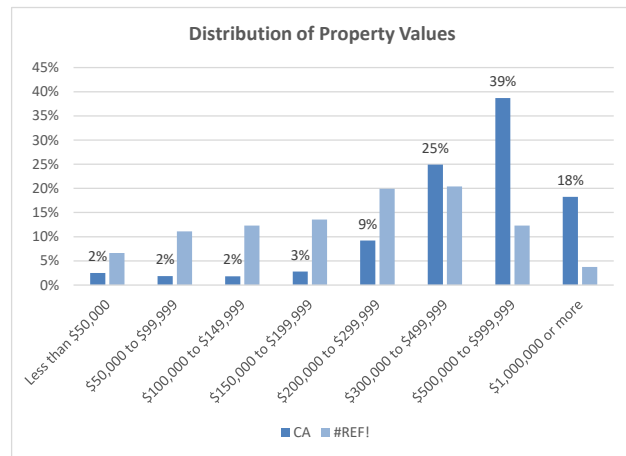
Building Permits as of April 2021 [5]

Building Permits in Past 12 Months
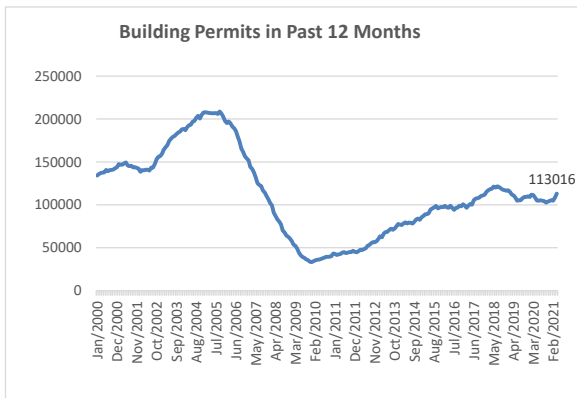
5-year comparison of building permits and population change:

546,904	Building permits 2016-2020
2,604,963	Change in total nonfarm employment, 2014-2019
(755,578)	Under(-) or over(+) issuance of new housing (permits) vs. demand (assuming 2 workers/household)

Population and Migration in 2020 [6]

	CA	U.S.
Total population	39,368,078	329,484
Net domestic migration	(208,407)	-
Net international migration	28,803	477,029
Annual population growth	0.44%	0.62%

Payroll Employment and Unemployment as of April 2021[7]

	CA	US
Unemployed ('000)	1,576	9,812
Unemployment Rate	8.3%	6.1%
Employment ('000)	16,248	143,335
Jobs gained:		
Y/Y Change ('000)	1302.1	13,486
Jobs compared to Feb 2020 (pre-pandemic):	(1,413)	(8,746)
Average weekly wage	$1,245	$1,053
Average weekly state unemployment insurance	$315.4	$347.1

Payroll Employment, Seasonally Adjusted in thousands

17660.9

16248.2
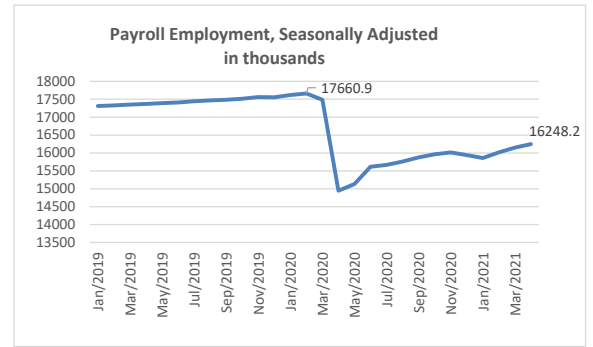
Household with Mortgage and Renters Not Caught Up on Mortgage or Rent as of Week of April 28-May 10, 2021[8]

	CA	US
Number of households with mortgage	4,978,989	48,603,972
Percent not caught up on mortgage	6.9%	7.1%
Number of owner households not caught up on mortgage	**345,322**	**3,447,806**
Number of households paying rent	5,764,808	41,946,055
Percent not caught up on rent	15.6%	13.9%
Number of renter households not caught up on rent	**900,737**	**5,839,521**
Total households not caught up on mortgage or rent	**1,246,059**	**9,287,327**
Percent not caught up on mortgage or rent	**11.6%**	**10.3%**

Households Not Caught Up on Mortgage or Rent

900,737

345,322

Number of owner households not caught up on mortgage

Number of renter households not caught up on rent
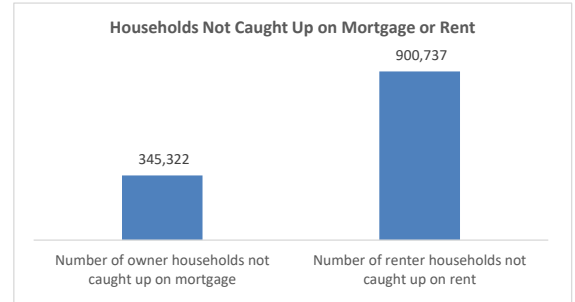
Mortgages Past Due and in Foreclosure* as of 2021 Q1

Past Due:

CA	246,697		CA	4.8%
US	2,413,504		US	6.1%

Past Due, End of Quarter

Source of data: Haver/MBA

Percent of Loans Past Due

CA — US

Source of data: Haver/MBA
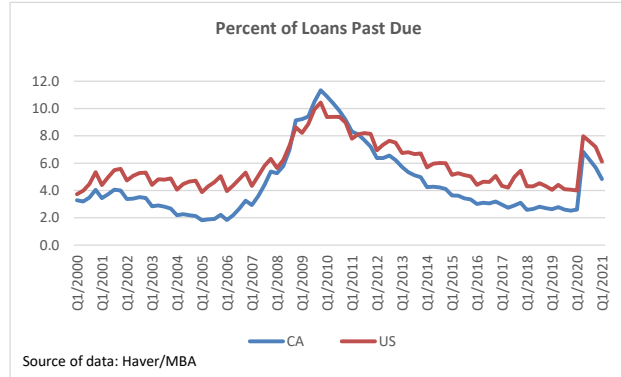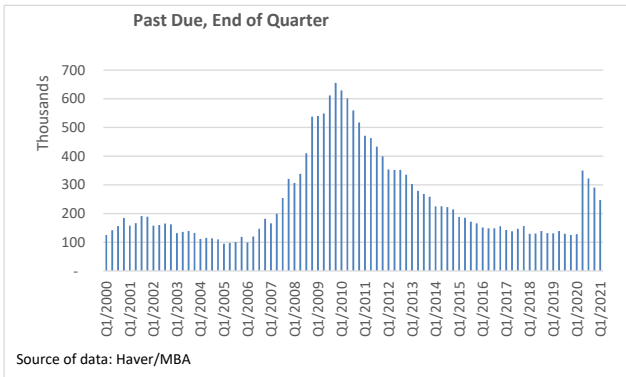
Loans in Foreclosure Process:

CA	10,704		CA	0.2%
US	212,956		US	0.5%

Foreclosure Inventory, End of Quarter

Source of data: Haver/MBA

Percent of Loans in Foreclosure Inventory

CA — US

Source of data: Haver/MBA
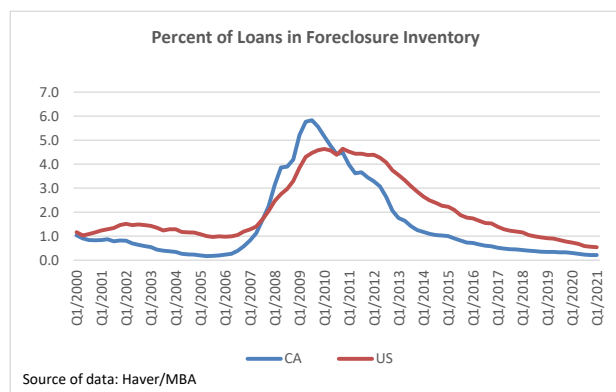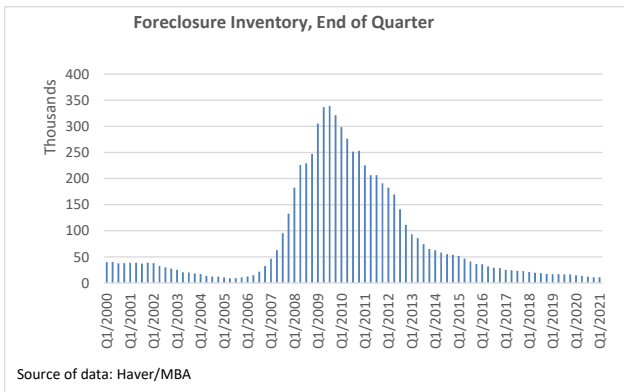
* the foreclosure inventory excludes bank REOs.

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Home Purchase First-lien Originations for 1-to-4-Family Units and Manufactured Homes as of 2019

Conventional Loans

76.5%

Source of data: NAR tabulation of HMDA-LAR

Legend: Number of Loans | Share to Total Loans

FHA-Insured Loans

15.9%

Source of data: NAR tabulation of HMDA-LAR

Legend: Number of Loans | Share to Total Loans

VA-Guaranteed Loans

7.1%

Source of data: NAR tabulation of HMDA-LAR

Legend: Number of Loans | Share to Total Loans

FSA/RHS Loans

7.1%

Source of data: NAR tabulation of HMDA-LAR

Legend: Number of Loans | Share to Total Loans

Where People Lived in 2019[9]

	Owner-occupied		Renter-occupied		All Households
1-unit detached	5,927,934	82.1%	1,667,456	28%	57.7%
1-unit attached	510,286	7.1%	409,019	7%	7.0%
2 apartments	52,893	0.7%	251,976	4%	2.3%
3 to 4 apartments	81,805	1.1%	635,941	11%	5.5%
5 to 9 apartments	78,697	1.1%	715,407	12%	6.0%
10 or more apartments	215,168	3.0%	2,129,809	36%	17.8%
Mobile home, other type	351,959	4.9%	129,523	2%	3.7%
Total occupied units	7,218,742	100.0%	5,939,131	100%	100.0%

Percent of homeowners in 1-unit structures	88.4%
Percent of renters in 1-unit structures	32.9%

Business Establishments in 2019 By Form of Organization and Number of Employees[10]

Legal form of organization	CA	Share	U.S.	Share
Individual proprietorships	532,486	13.8%	851,897	10.78%
Partnerships	359,747	9.3%	915,492	11.59%
S-corporations	1,694,430	43.8%	3,454,019	43.71%
Non-profit	207,685	5.4%	590,837	7.48%
Other noncorporate	5,604	0.1%	20,783	0.26%
C-corp other corporate forms	1,064,215	27.5%	2,066,424	26.15%
Government	538	0.0%	2,915	0.04%
Grand Total	3,864,705	100.0%	7,902,367	100.0%

Number of employees	CA	Share	U.S.	Share
Less than 5 employees	2,194,046	56.8%	4,306,654	54.5%
5 to 9	657,162	17.0%	1,431,007	18.1%
10 to 19	470,064	12.2%	1,006,302	12.7%
20 to 49	339,168	8.8%	728,361	9.2%
50 to 99	114,840	3.0%	240,285	3.0%
100 to 249	63,196	1.6%	135,433	1.7%
250 to 499	16,359	0.4%	35,107	0.4%
500 to 999	5,824	0.2%	12,065	0.2%
1,000 employees or more	4,049	0.1%	7,153	0.1%
Grand Total	3,864,708	100.0%	7,902,367	100.0%

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Notes:

1 Gross domestic product or gross state product is the sum of value added across all industries. Value added is the industry's gross output (sales or receipts and other operating income, commodity taxes and inventory change) minus its intermediate inputs (consumption of goods and services purchased from other industries. Summing only value added to arrive at GDP does away with double-counting the output across various industries.

Gross state product, gross domestic product, and total employment data are from the Bureau of Economic Analysisis. BEA employment data includes self-employed workers. Bureau of Labor Statistics payroll data does not count self-employed workers that include independent contractors.

/2 Source: U.S. Census Bureau, American Community Survey, 2019, 1-year Estimates

The market value of owner-occupied housing is NAR's estimate which is calculated as the product of the number of owner occupied units to the median value of the property.

Quarterly homeownership rates are from the US Census Bureau CPS/HVS survey while the annual figure is the ACS 2019 figure.

/3 Source: U.S. Census Bureau, American Community Survey, 2019, 1-year Estimates

/4 The mortgage payment to median income is NAR's estimate based on a 30-year fixed mortgage rate of 2.88% and 0.7% points and fees and 10% downpayment.

/5 Source: Building permit and population data are from the U.S. Census Bureau while ratios are derived data.

/6 Source: U.S. Census Bureau

/7 Unemployment data is from the U.S. Census Bureau and unemployment insurance continued claims data is from the U.S. Department of Labor.

/8 Source: NAR tabulation based on U.S. Census Bureau Household Pulse Survey and the American Community Survey, 2019, 1-year Estimates

/9 Source: U.S. Census Bureau, American Community Survey, 2019, 1-year Estimates

/10 Source: U.S. Census Bureau 2019 County Business Patterns

For questions about this report, please contact data@nar.realtor

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Criteria Used for Analysis

Income:	Age:	Population Stats:	Segmentation:
Median Household Income	**Median Age**	**Total Population**	**1st Dominant Segment**
$74,520	**36.3**	**39,813,541**	**Urban Villages**

Consumer Segmentation

Life Mode

What are the people like that live in this area?	Ethnic Enclaves
	Established diversity—young, Hispanic homeowners with families

Urbanization

Where do people like this usually live?	Urban Periphery
	City life for starting families with single-family homes

Top Tapestry Segments

	Urban Villages	Pleasantville	Las Casas	International Marketplace	Trendsetters
% of Households	909,772 (6.8%)	672,297 (5.0%)	639,514 (4.8%)	603,271 (4.5%)	578,346 (4.3%)
Lifestyle Group	Ethnic Enclaves	Upscale Avenues	Next Wave	Next Wave	Uptown Individuals
Urbanization Group	Urban Periphery	Suburban Periphery	Urban Periphery	Urban Periphery	Principal Urban Centers
Residence Type	Single Family	Single Family	Single Family; Multi-Unit Rentals	High-Density Apartments; Single Family	High-Density Apartments
Household Type	Married Couples	Married Couples	Married Couples	Married Couples	Singles
Average Household Size	3.75	2.86	4.09	3.04	2.1
Median Age	33.3	41.9	27.8	32.3	35.5
Diversity Index	85.6	58.1	85.4	88.3	75.2
Median Household Income	$58,000	$85,000	$37,000	$41,000	$51,000
Median Net Worth	$99,000	$285,000	$14,000	$15,000	$16,000
Median Home Value	$228,000	$31,200	–	–	–
Homeownership	70.2 %	83.6 %	35.7 %	28.1 %	24.9 %
Average Monthly Rent	–	–	$1,050	$1,140	$1,340
Employment	Services or Administration	Professional or Management	Services	Services	Professional, Services or Management
Education	No High School Diploma	Some College or College Degree	No High School Diploma	No High School Diploma	College Degree
Preferred Activities	Buy new clothes; go clubbing; visit water parks . Shop at Costco, Whole Foods, Target, Nordstrom.	Enjoy outdoor gardening . Go to the beach, theme parks, museums.	Follow soccer . Eat at fast-food, family restaurants.	Shop at warehouse clubs, specialty markets . Visit theme parks, play soccer.	Travel frequently . Shop at Whole Foods, Trader Joe's.
Financial	Carry credit cards	Invest conservatively	Bank in person	Do not save or invest	Seek financial advice; build stock portfolios
Media	Own smartphones	Have bundled services (TV/Internet/phone)	Choose Spanish-language TV/websites	Listen to Spanish/Latin music on cell phone or radio	Stay connected; prefer texting
Vehicle	Own late-model compact car, SUV	Own/Lease imported SUV	Take public transportation	Take public transportation	Choose subcompacts, public transportation

RPR

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About this segment
Urban Villages

This is the
#1
dominant segment
for this area

In this area
6.8%
of households fall
into this segment

In the United States
1.1%
of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Urban Villages residents are multicultural, multigenerational and multilingual. Trendy and fashion conscious, they are risk takers. However, these consumers focus on their children and maintain gardens. They are well connected with their smartphones, but more likely to shop in person or via the Home Shopping Network. Their favorite stores are as diverse as they are, Costco or Whole Foods, Target or Nordstrom.

Our Neighborhood

- Older homes (most built before 1970) are found in the urban periphery of large metropolitan markets.
- Married couples with children, and grandparents; many households are multigenerational. Average household size is 3.75.
- Homes are older, primarily single family, with a higher median value of $228,000 and a lower vacancy rate of 5.2%.

Socioeconomic Traits

- Multicultural market including recent immigrants and some language barriers.
- Education: more than half the population aged 25 or older have a high school diploma or some college.
- Labor force participation rate higher than the U.S., but so is the unemployment rate at 10.5%.
- Brand conscious but not necessarily brand loyal; open to trying new things.
- Status-conscious consumers; choices reflect their youth–attention to style and pursuit of trends.
- Comfortable with technology and interested in the latest innovations.

Market Profile

- Fashion matters to Urban Villages residents, who spend liberally on new clothes for the whole family.
- Saving is more limited than spending in this young market.
- They carry credit cards, but banking is basic. They are likely to pay bills in person or online.
- Media preferences vary, but feature culturally specific channels or children's shows.
- Leisure includes family activities like going to water parks, gardening, and clubbing, plus sports like soccer and softball.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2020. Update Frequency: Annually.

About this segment
Pleasantville

This is the	In this area	In the United States
#2	**5.0%**	**2.2%**
dominant segment for this area	of households fall into this segment	of households fall into this segment

An overview of who makes up this segment across the United States

Who We Are

Prosperous domesticity best describes the settled denizens of Pleasantville. Situated principally in older housing in suburban areas in the Northeast (especially in New York and New Jersey) and secondarily in the West (especially in California), these slightly older couples move less than any other market. Many couples have already transitioned to empty nesters; many are still home to adult children. Families own older, single-family homes and maintain their standard of living with dual incomes. These consumers have higher incomes and home values and much higher net worth. Older homes require upkeep; home improvement and remodeling projects are a priority--preferably done by contractors. Residents spend their spare time participating in a variety of sports or watching movies. They shop online and in a variety of stores, from upscale to discount, and use the Internet largely for financial purposes.

Our Neighborhood

- Suburban periphery of large metropolitan areas, primarily in Middle Atlantic or Pacific states.
- Most homes owned (and mortgaged).
- Households composed of older married-couple families, more without children under 18, but many with children over 18 years.
- Older, single-family homes: two-thirds built before 1970, close to half from 1950 to 1969.
- One of the lowest percentages of vacant housing units at 4.7%.
- Suburban households with 1 or 2 vehicles and a longer travel time to work.

Socioeconomic Traits

- Education: 64% college educated, 34% with a bachelor's degree or higher.
- Low unemployment at 7.8%; higher labor force participation rate at 67%; higher proportion of HHs with 2 or more workers.
- Many professionals in finance, information/technology or management.
- Median household income denotes affluence, with income primarily from salaries, but also from investments or Social Security and retirement income.
- Not cost-conscious, these consumers willing to spend more for quality and brands they like.
- Prefer fashion that is classic and timeless as opposed to trendy.
- Use all types of media equally (newspapers, magazines, radio, Internet, TV).

Market Profile

- Prefer imported SUVs, serviced by a gas station or car dealer.
- Invest in conservative securities and contribute to charities.
- Work on home improvement and remodeling projects, but also hire contractors.
- Have bundled services (TV/Internet/phone).
- Access the Internet via fiber optics or cable modem, on a newer computer, to pay bills, make purchases and track investments.
- Subscribe to premium channels (HBO, Showtime or Starz) and use video-on-demand to watch TV shows and movies.
- Enjoy outdoor gardening, going to the beach, visiting theme parks, frequenting museums and attending rock concerts.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2020. Update Frequency: Annually.

About this segment
Las Casas

This is the	In this area	In the United States
#3	**4.8%**	**0.7%**
dominant segment for this area	of households fall into this segment	of households fall into this segment

An overview of who makes up this segment across the United States

Who We Are

Cultural differences depict Las Casas, a family-oriented market distinguished by multi-generational households. Their spending reflects their children--baby food and furniture or children's apparel--and convenience--fast food and family restaurants. Consumer choices also focus on personal style, as well as the latest trends and fashions. Although young and predominantly renters, this market is stable, affected more by immigration from abroad than local moves.

Our Neighborhood

- Older neighborhoods, which can be found in the urban periphery of large metropolitan areas, primarily on the West Coast.
- Most of the housing built before 1960; 25% built before 1940.
- Housing a mix of single-family homes (less than half) and apartments, primarily in buildings with 2-4 units.
- Primarily renter-occupied homes, with an average rent of $1,000 monthly.
- Family market, primarily married couples with children, but also a number of multigenerational households; average household size at 4.09.

Socioeconomic Traits

- More than 42% of the population was born abroad; 30% of the households have members who speak only Spanish.
- Unemployment is high at 12.5%; labor force participation is average.
- They're trendy consumers who focus on style.
- Brand loyalty and environmentally safe products also guide purchasing choices, although these consumers are open to new products.
- They use but do not rely on technology.

Market Profile

- Recent purchases reflect personal style--apparel, personal care products like hair coloring and tooth whiteners.
- Family is reflected in purchases as well--baby products and children's apparel.
- Banking is done primarily in person; savings and debt are minimal.
- Media preferences overwhelmingly favor Spanish-language channels and websites.
- Residents are soccer fans.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2020. Update Frequency: Annually.

About this segment
International Marketplace

This is the	In this area	In the United States
#4	**4.5%**	**1.2%**
dominant segment for this area	of households fall into this segment	of households fall into this segment

An overview of who makes up this segment across the United States

Who We Are

International Marketplace neighborhoods are a rich blend of cultures, found in densely populated urban and suburban areas, almost entirely in the Middle Atlantic (especially in New York and New Jersey) or in California. Almost 40 percent of residents are foreign-born; 1 in 4 households are linguistically isolated. Young, Hispanic families renting apartments in older buildings dominate this market; about two-fifths of households have children. One-fifth of households have no vehicle, typically those living in the city. Workers are mainly employed in white collar and service occupations (especially food service and building maintenance). One-fifth of workers commute using public transportation and more walk or bike to work than expected. Median household income is lower, but home values are higher, reflecting the metropolitan areas in which they live. Consumers are attentive to personal style; purchases reflect their youth and their children. True to their culture, residents visit Spanish language websites, watch programs on Spanish TV networks, and listen to Hispanic music.

Our Neighborhood

- Densely settled urban periphery of large metropolitan areas, East and West Coasts.
- Young, diverse family market: 41% families with children (married couple or single parent), plus married couples without children and a notable proportion of multigenerational households.
- Approximately 72% of householders in multiunit apartment buildings, 30% in 2-4 unit structures.
- Majority of apartments built before 1970 (68%), 30% built before 1940.
- 1 or 2 vehicles for two-thirds of households; 22% have no vehicle.

Socioeconomic Traits

- Almost 40% of the population were born abroad; almost 1 in 4 households have residents who do not speak English.
- 29% have no high school diploma; 29% have a high school diploma only.
- Labor force participation rate is 68% and higher than the U.S. average; unemployment is also higher, at 10.9%.
- These are hard-working consumers, striving to get ahead; style matters to them.
- Preserving the environment and being in tune with nature are very important.
- Media used most often is the Internet.

Market Profile

- No extra money to invest in retirement savings plans, stocks or bonds.
- Shop for groceries at warehouse/club stores, as well as specialty markets.
- Read baby magazines and purchase baby products.
- Family activities include visiting theme parks, going to the beach, playing soccer and going out for fast food.
- Use the Internet to visit Spanish language websites and chat rooms, access social media sites, watch movies and play games.
- Watch programs on children's channels and on Spanish TV networks.
- Listen to Spanish/Latin music on their cell phones or on the radio at home.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2020. Update Frequency: Annually.

About this segment
Trendsetters

This is the
#5
dominant segment
for this area

In this area
4.3%
of households fall
into this segment

In the United States
1.1%
of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Armed with the motto "you're only young once," Trendsetters residents live life to its full potential. These educated young singles aren't ready to settle down; they do not own homes or vehicles and choose to spend their disposable income on upscale city living and entertainment. Dressed head to toe in the most current fashions, their weeknights and weekends are filled discovering local art and culture, dining out or exploring new hobbies. Their vacations are often spontaneous, packed with new experiences and chronicled on their Facebook pages.

Our Neighborhood

- Trendsetters residents are singles–living alone or with roommates or partners.
- Approximately 75% rent in upscale, multi-unit structures.
- High-rent cities like New York; San Francisco; Chicago; and Washington, D.C. are popular among renters willing to pay well above U.S. average rent.
- Commuting can take up to an hour; public transportation, walking and biking are popular; many own no vehicle.

Socioeconomic Traits

- These residents are young and well educated; almost half have a bachelor's degree or more.
- Well paid, with little financial responsibility, these consumers are spenders rather than savers. They seek financial advice and are already building their stock portfolios.
- Image is important to these consumers. They use the Internet to keep up with the latest styles and trends and shop around for good deals.
- Trendsetters residents travel often, exploring new destinations and experiences.
- Socially and environmentally conscious, they are willing to pay more for products that support their causes.
- Up-to-date on technology, they explore and exploit all the features of their smartphones.
- They are attentive to good health and nutrition.

Market Profile

- Not only do Trendsetters residents spend freely on fashionable and branded clothing, they also own the latest in cell phones and tablets.
- Particularly for residents that often work at home, wireless Internet access is a must. Many are fans of Mac computers.
- To keep up with their busy social calendar, they are always connected. Texting is their preferred form of communication, but they also dedicate time to social media, recounting their experiences via Facebook and Twitter.
- Trendsetters residents seek out new adventures--explore local arts and culture, take on new hobbies such as drawing or painting; often make last-minute travel plans.
- These avid readers embrace e-books and e-newspapers but do prefer hard-copy versions of women's fashion and epicurean magazines.
- Trendsetters residents jog, run or walk for exercise and occasionally attend a yoga class.
- These consumers shop at Whole Foods or Trader Joe's and buy organic when they can; however, their cart is more often filled with prepared or ready-to-heat meals.
- To suit their urban lifestyle (and parking options), the cars they own are subcompact.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2020. Update Frequency: Annually.

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9/10/2021
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California: Population Comparison

Total Population

This chart shows the total population in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ 2020
■ 2025 (Projected)

California: 39,813,541 | 41,166,386
USA: 330,589,591 | 343,570,835

Population Density

This chart shows the number of people per square mile in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ 2020
■ 2025 (Projected)

California: 251.0 | 259.5
USA: 91.0 | 94.6

Population Change Since 2010

This chart shows the percentage change in area's population from 2010 to 2020, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ 2020
■ 2025 (Projected)

California: 6.87% | 3.40%
USA: 7.66% | 3.93%
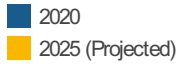
Total Daytime Population

This chart shows the number of people who are present in an area during normal business hours, including workers, and compares that population to other geographies. Daytime population is in contrast to the "resident" population present during evening and nighttime hours.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ California

California: 39,580,279
USA: 328,656,849

Daytime Population Density

This chart shows the number people who are present in an area during normal business hours, including workers, per square mile in an area, compared with other geographies. Daytime population is in contrast to the "resident" population present during evening and nighttime hours.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ California

California	249.5
USA	90.5

Average Household Size

This chart shows the average household size in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ 2020
■ 2025 (Projected)

California	2.92
	2.93
USA	2.59
	2.60

Population Living in Family Households

This chart shows the percentage of an area's population that lives in a household with one or more individuals related by birth, marriage or adoption, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ 2020
■ 2025 (Projected)

California	31,890,294
	33,003,912
USA	259,222,503
	269,076,687

Female / Male Ratio

This chart shows the ratio of females to males in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually
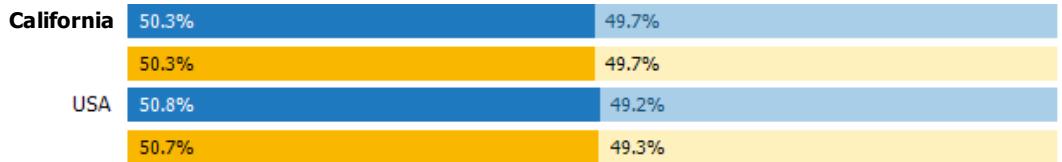
■ Women 2020
■ Men 2020
■ Women 2025 (Projected)
■ Men 2025 (Projected)

California	50.3%	49.7%
	50.3%	49.7%
USA	50.8%	49.2%
	50.7%	49.3%

California: Age Comparison

Median Age

This chart shows the median age in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ 2020
■ 2025 (Projected)

California
| 36.3
| 37.2

USA
| 38.4
| 39.2

Population by Age

This chart breaks down the population of an area by age group.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ 2020
■ 2025 (Projected)

Age Group	2020	2025 (Projected)
Children	12.7%	12.5%
Tweens	3.9%	3.8%
Teens	9.1%	8.8%
20s	15.1%	13.7%
30s	14.4%	15.4%
40s	12.3%	12.5%
50s	12.5%	11.6%
60s	10.5%	10.9%
70s	6.2%	7.2%
Over 80	3.4%	3.8%

California: Marital Status Comparison

Married / Unmarried Adults Ratio

This chart shows the ratio of married to unmarried adults in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ Married
■ Unmarried

	Married	Unmarried
California	48.6%	51.4%
USA	49.7%	50.3%

Married

This chart shows the number of people in an area who are married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

California	48.6%
USA	49.7%

Never Married

This chart shows the number of people in an area who have never been married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

California	37.3%
USA	33.7%

Widowed

This chart shows the number of people in an area who are widowed, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

California	4.8%
USA	5.7%

Divorced

This chart shows the number of people in an area who are divorced, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

California	9.2%
USA	10.8%

California: Economic Comparison

Average Household Income

This chart shows the average household income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

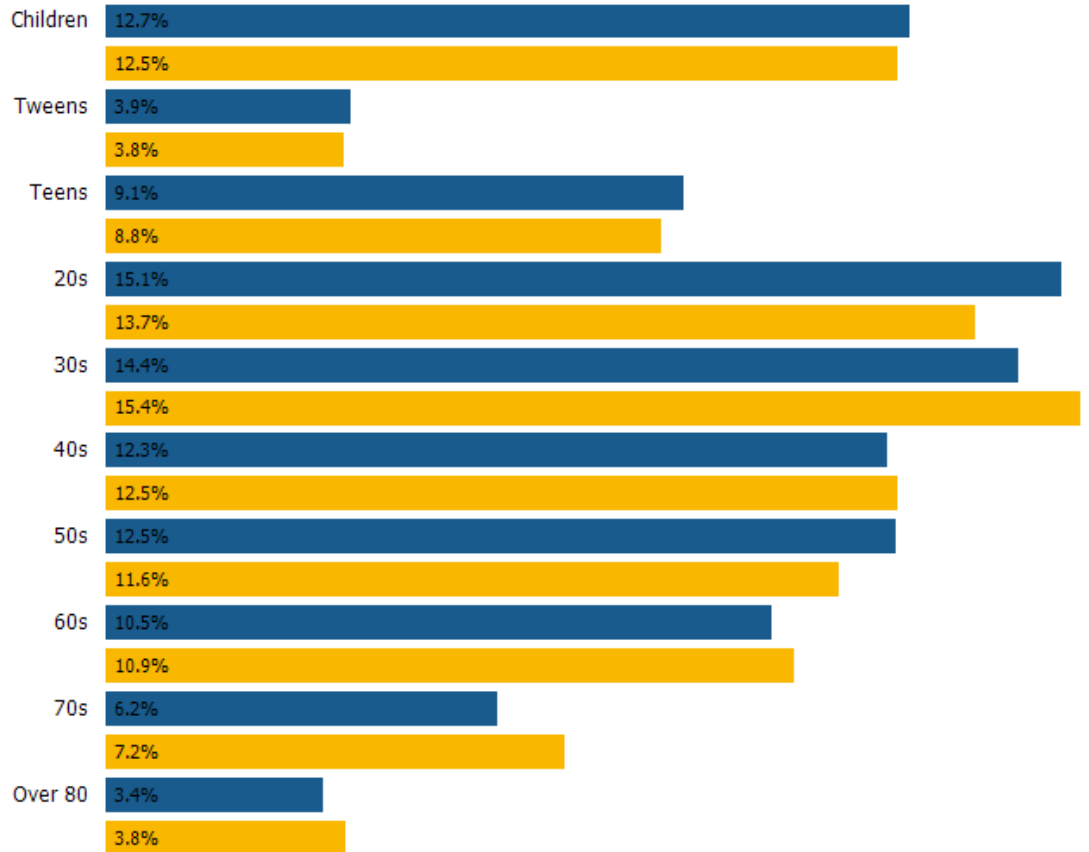Update Frequency: Annually

■ 2020
■ 2025 (Projected)

California: $106,321 | $123,187
USA: $87,358 | $99,599

Median Household Income

This chart shows the median household income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ 2020
■ 2025 (Projected)

California: $74,520 | $86,333
USA: $60,507 | $69,133

Per Capita Income

This chart shows per capita income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ 2020
■ 2025 (Projected)

California: $35,730 | $41,278
USA: $33,005 | $37,561

Average Disposable Income

This chart shows the average disposable income in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020
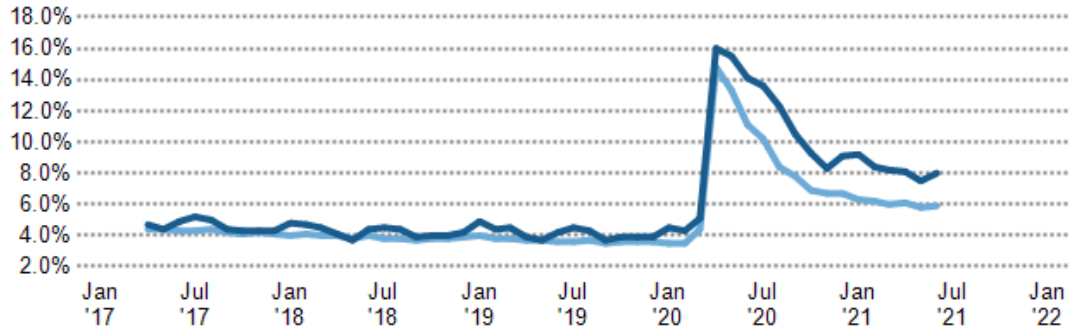
Update Frequency: Annually

California: $77,146
USA: $65,402

Unemployment Rate

This chart shows the unemployment trend in an area, compared with other geographies.

Data Source: Bureau of Labor Statistics via 3DL

Update Frequency: Monthly

■ California
■ USA

Employment Count by Industry

This chart shows industries in an area and the number of people employed in each category.

Data Source: Bureau of Labor Statistics via Esri, 2020

Update Frequency: Annually

Industry	Count
Health Care and Social Assistance	2,399,798
Retail Trade	1,895,293
Manufacturing	1,695,340
Professional, Scientific and Technical	1,691,355
Education	1,649,717
Accommodation and Food	1,418,730
Construction	1,299,211
Other	1,038,254
Transportation and Warehousing	967,097
Public Administration	850,027
Administrative Support and Waste Management	777,891
Finance and Insurance	721,895
Information	541,895
Wholesale Trade	510,711
Arts, Entertainment and Recreation	492,977
Real Estate, Rental and Leasing	438,704
Agriculture, Forestry, Fishing and Hunting	384,216
Utilities	133,070
Business Management	22,425
Mining	20,834

California: Education Comparison

Less than 9th Grade

This chart shows the percentage of people in an area who have less than a ninth grade education, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

California	9.0%
USA	4.9%

Some High School

This chart shows the percentage of people in an area whose highest educational achievement is some high school, without graduating or passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

California	21.0%
USA	20.2%

High School GED

This chart shows the percentage of people in an area whose highest educational achievement is passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

California	2.2%
USA	3.9%

High School Graduate

This chart shows the percentage of people in an area whose highest educational achievement is high school, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

California	18.6%
USA	23.1%

Some College

This chart shows the percentage of people in an area whose highest educational achievement is some college, without receiving a degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

California	21.0%
USA	20.2%

Associate Degree

This chart shows the percentage of people in an area whose highest educational achievement is an associate degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

California	7.8%
USA	8.6%

Bachelor's Degree

This chart shows the percentage of people in an area whose highest educational achievement is a bachelor's degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

California	21.4%
USA	20.0%

Grad/Professional Degree

This chart shows the percentage of people in an area whose highest educational achievement is a graduate or professional degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

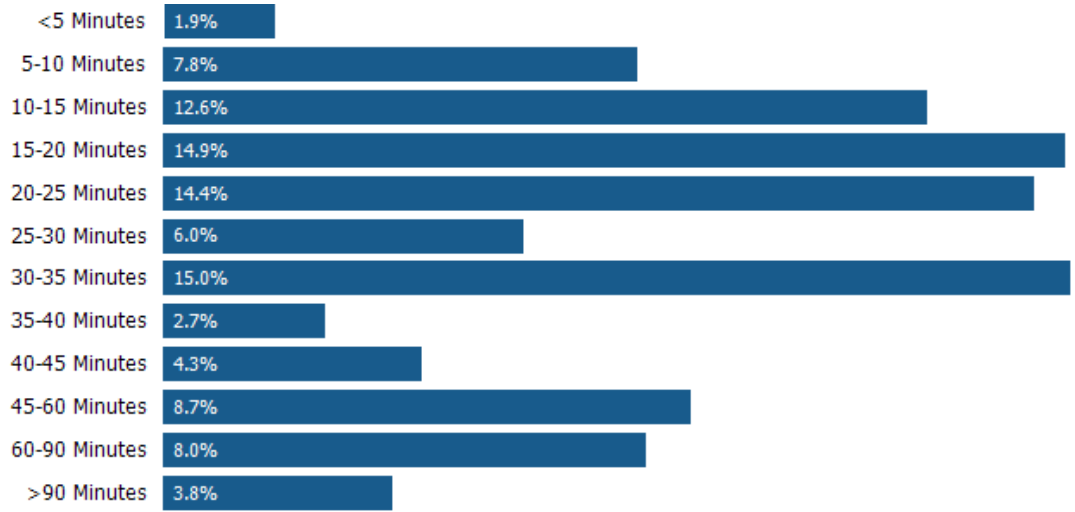|	
California	12.8%
USA	12.5%

California: Commute Comparison

Average Commute Time

This chart shows average commute times to work, in minutes, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ California

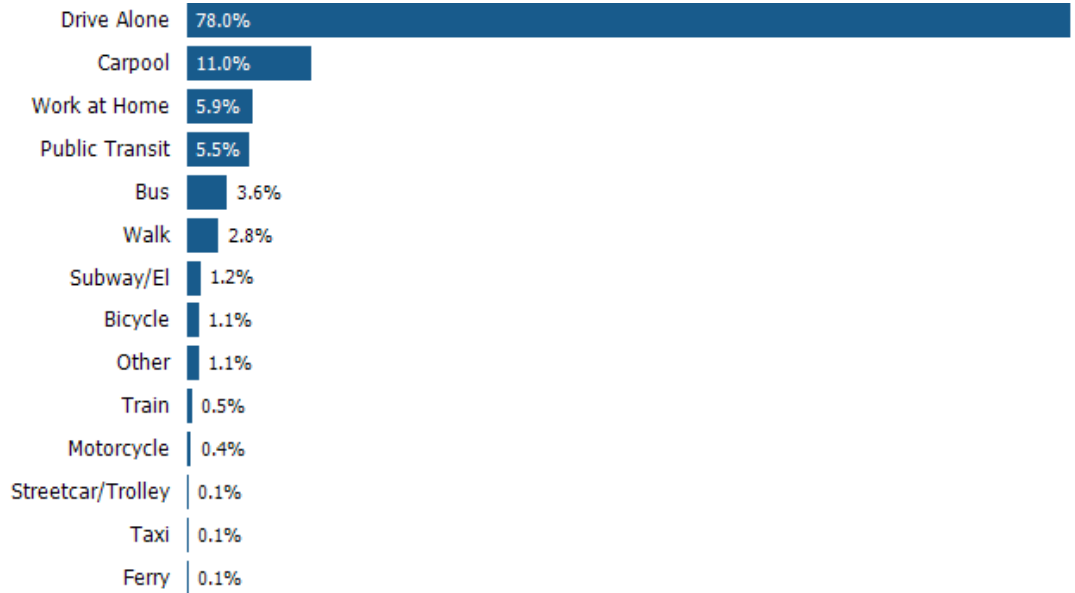|	
<5 Minutes	1.9%
5-10 Minutes	7.8%
10-15 Minutes	12.6%
15-20 Minutes	14.9%
20-25 Minutes	14.4%
25-30 Minutes	6.0%
30-35 Minutes	15.0%
35-40 Minutes	2.7%
40-45 Minutes	4.3%
45-60 Minutes	8.7%
60-90 Minutes	8.0%
>90 Minutes	3.8%

How People Get to Work

This chart shows the types of transportation that residents of the area you searched use for their commute, by percentage of an area's population.

Data Source: U.S. Census American Community Survey via Esri, 2020

Update Frequency: Annually

■ California

Drive Alone	78.0%
Carpool	11.0%
Work at Home	5.9%
Public Transit	5.5%
Bus	3.6%
Walk	2.8%
Subway/El	1.2%
Bicycle	1.1%
Other	1.1%
Train	0.5%
Motorcycle	0.4%
Streetcar/Trolley	0.1%
Taxi	0.1%
Ferry	0.1%

California: Home Value Comparison

Median Estimated Home Value

This chart displays property estimates for an area and a subject property, where one has been selected. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly

California $683,080
USA $280,670

12 mo. Change in Median Estimated Home Value

This chart shows the 12-month change in the estimated value of all homes in this area, the county and the state. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly

California +17.2%
USA +10.9%

About RPR (Realtors Property Resource)

- Realtors Property Resource® is a wholly owned subsidiary of the National Association REALTORS®.

- RPR offers comprehensive data – including a nationwide database of 164 million properties – as well as powerful analytics and dynamic reports exclusively for members of the NAR.

- RPR's focus is giving residential and commercial real estate practitioners, brokers, and MLS and Association staff the tools they need to serve their clients.

- This report has been provided to you by a member of the NAR.

About RPR's Data

RPR generates and compiles real estate and other data from a vast array of sources. The data contained in your report includes some or all of the following:

- **Listing data** from our partner MLSs and CIEs, and related calculations, like estimated value for a property or median sales price for a local market.

- **Public records data** including tax, assessment, and deed information. Foreclosure and distressed data from public records.

- **Market conditions and forecasts** based on listing and public records data.

- **Census and employment data** from the U.S. Census and the U.S. Bureau of Labor Statistics.

- **Demographics and trends data** from Esri. The data in commercial and economic reports includes Tapestry Segmentation, which classifies U.S. residential neighborhoods into unique market segments based on socioeconomic and demographic characteristics.

- **Business data** including consumer expenditures, commercial market potential, retail marketplace, SIC and NAICS business information, and banking potential data from Esri.

- **School data and reviews** from Niche.

- **Specialty data sets** such as walkability scores, traffic counts and flood zones.

Update Frequency

- Listings and public records data are updated on a continuous basis.

- Charts and statistics calculated from listing and public records data are refreshed monthly.

- Other data sets range from daily to annual updates.

Learn more

For more information about RPR, please visit RPR's public website: https://blog.narrpr.com