# Forecast

UCSB Economic Forecast Project

Analysis you can trust

UCSB

# United States

UCSB Economic Forecast Project

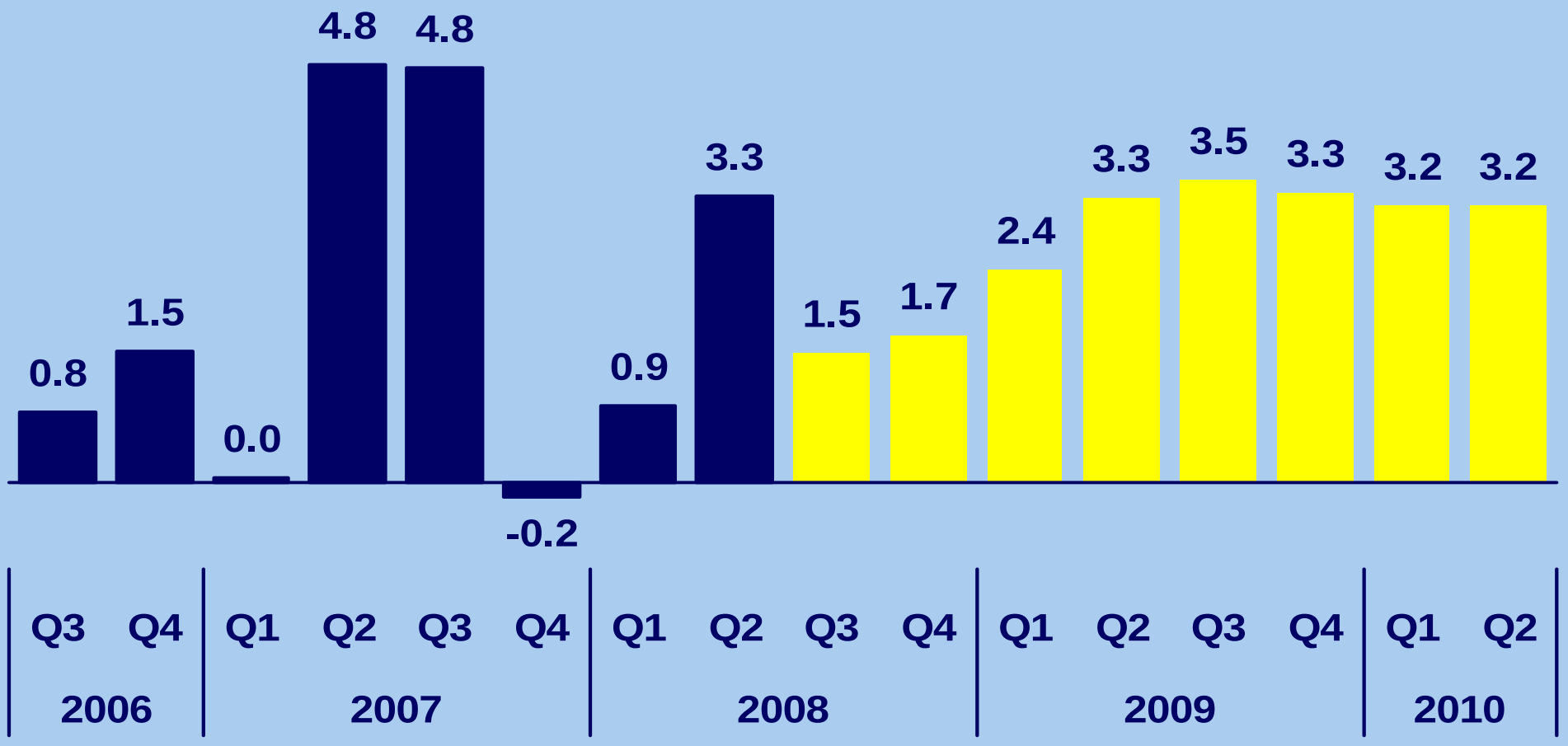
Analysis you can trust

UCSB

# United States

- The U.S. is not in a recession
- The job market is weakening but will improve

# Real GDP
# Q-O-Q % Change

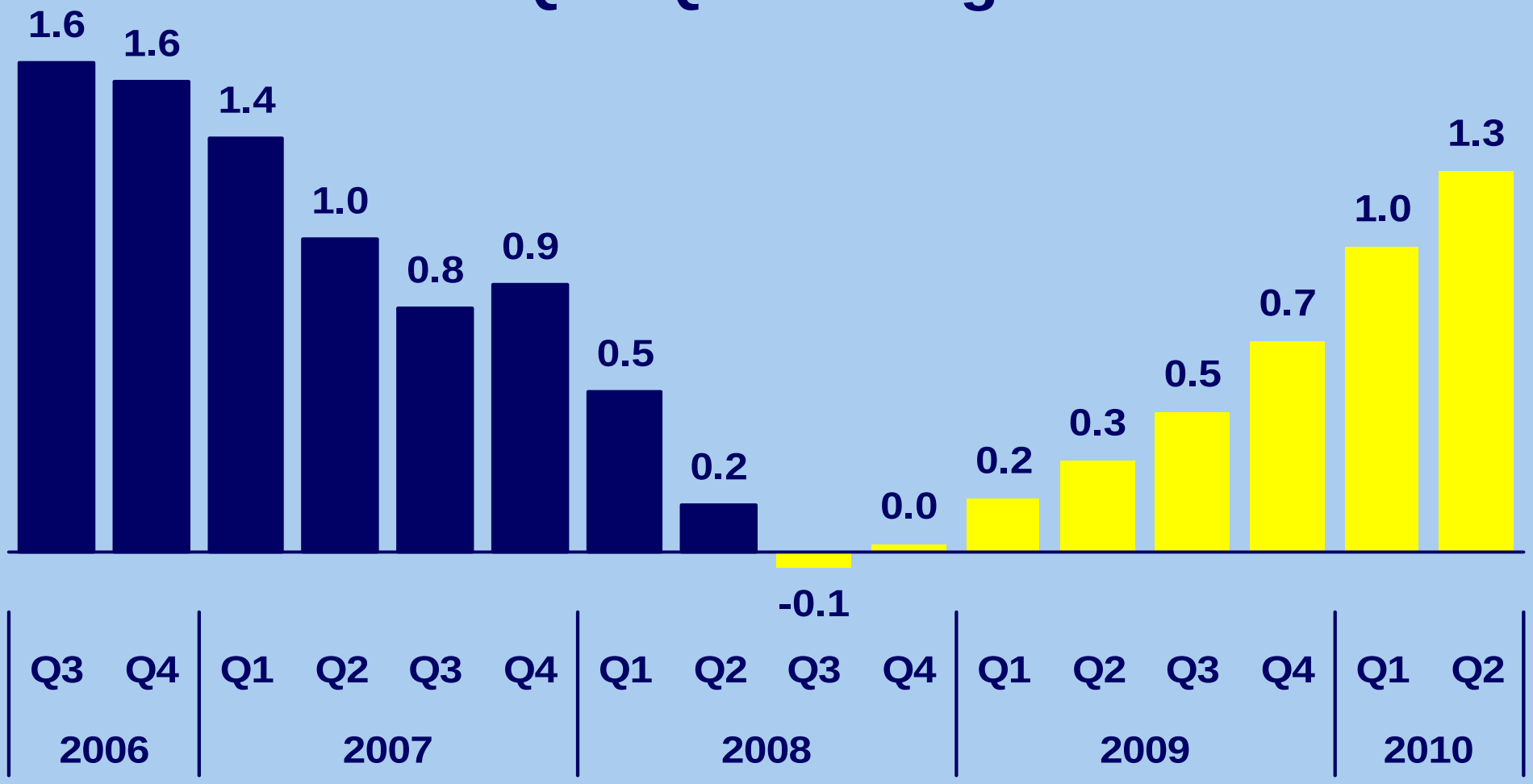



UCSB Economic Forecast Project

Analysis you can trust

UCSB

# Jobs
# Q-O-Q % Change



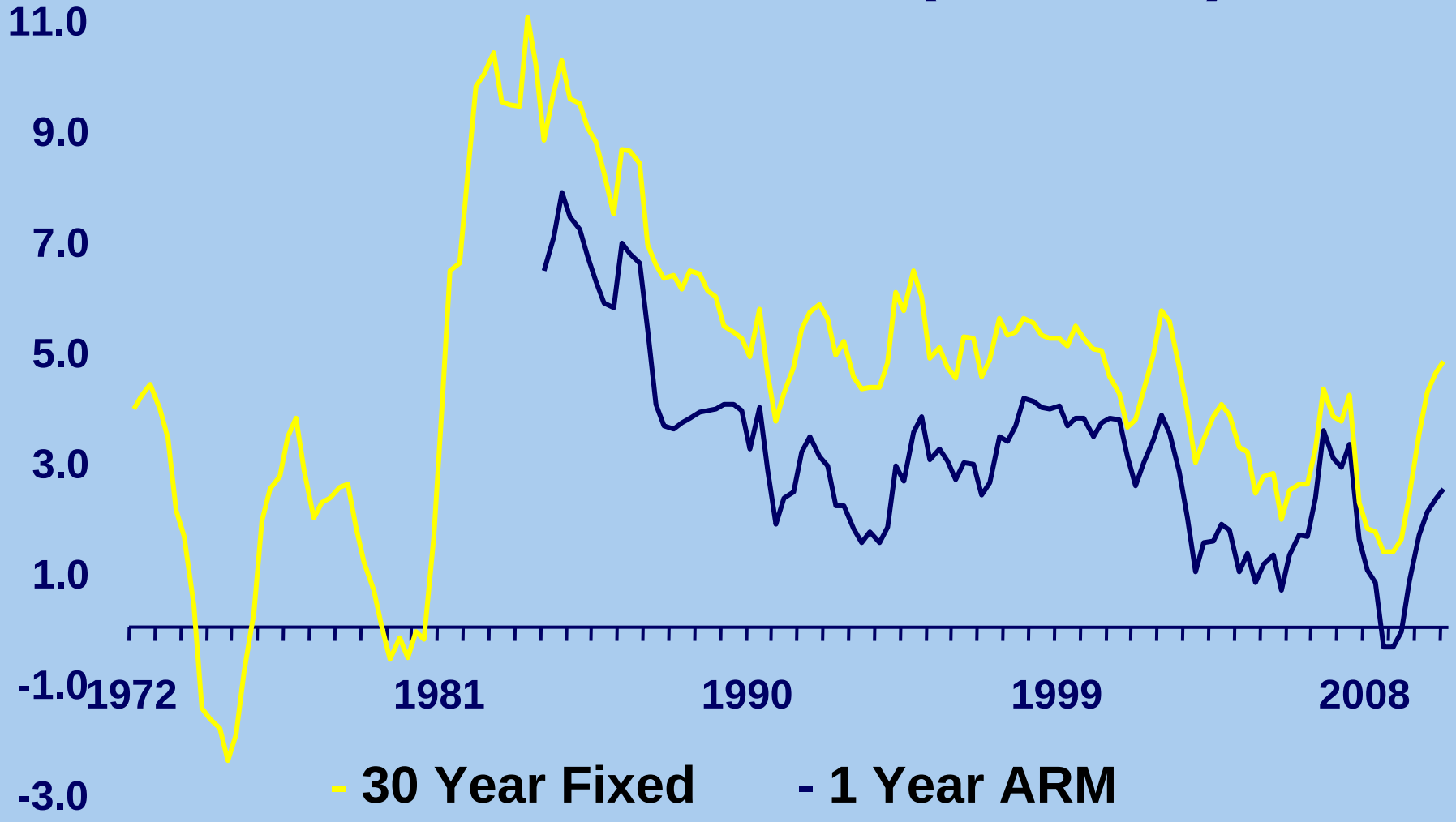

UCSB Economic Forecast Project

Analysis you can trust

UCSB

# Cheap Money

# Real Interest Rates - (Percent)




UCSB Economic Forecast Project

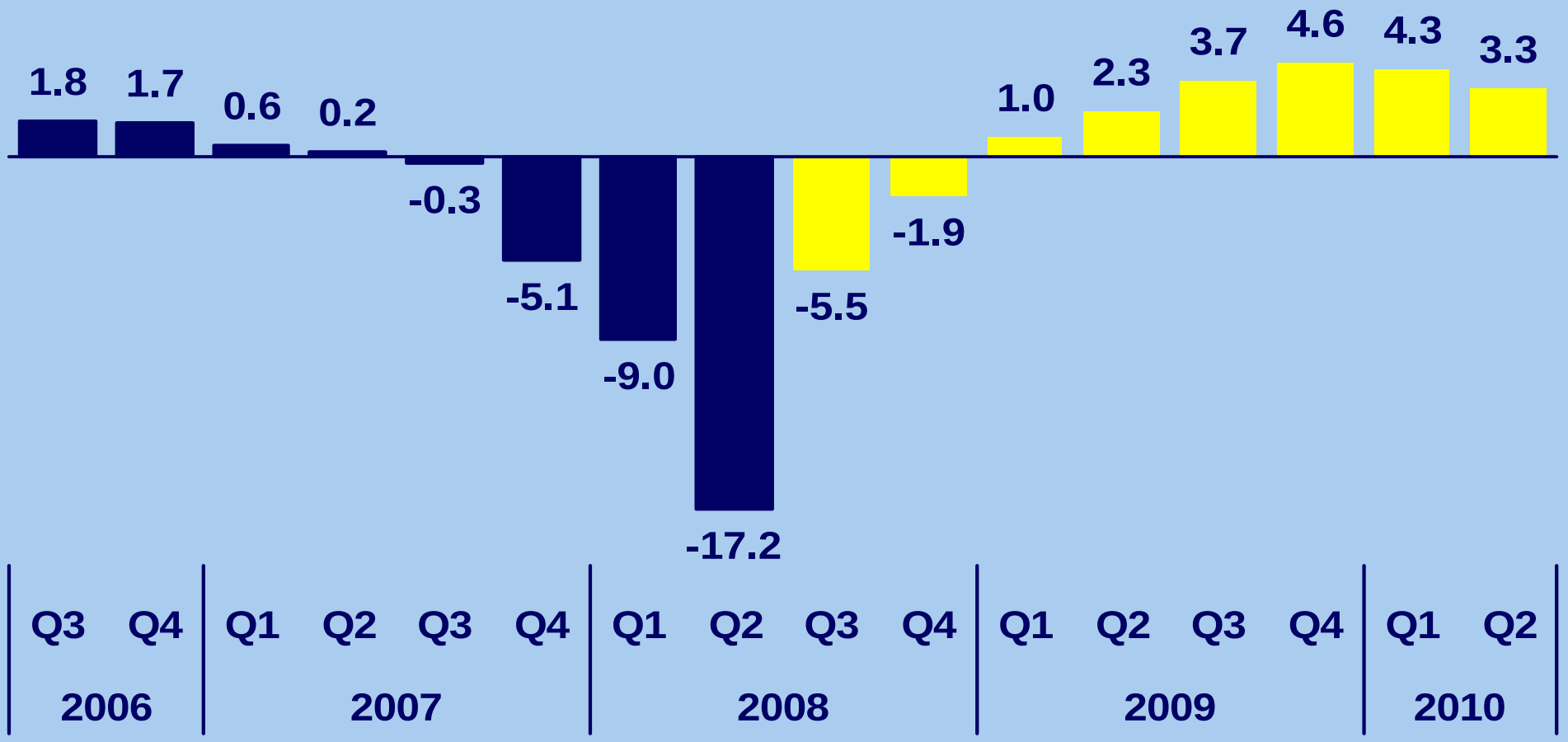
Analysis you can trust

UCSB

# The U.S. Residential Market

- Significant loss of wealth
- Sales and price declines
- Weak construction sector
- Loan originations remain low

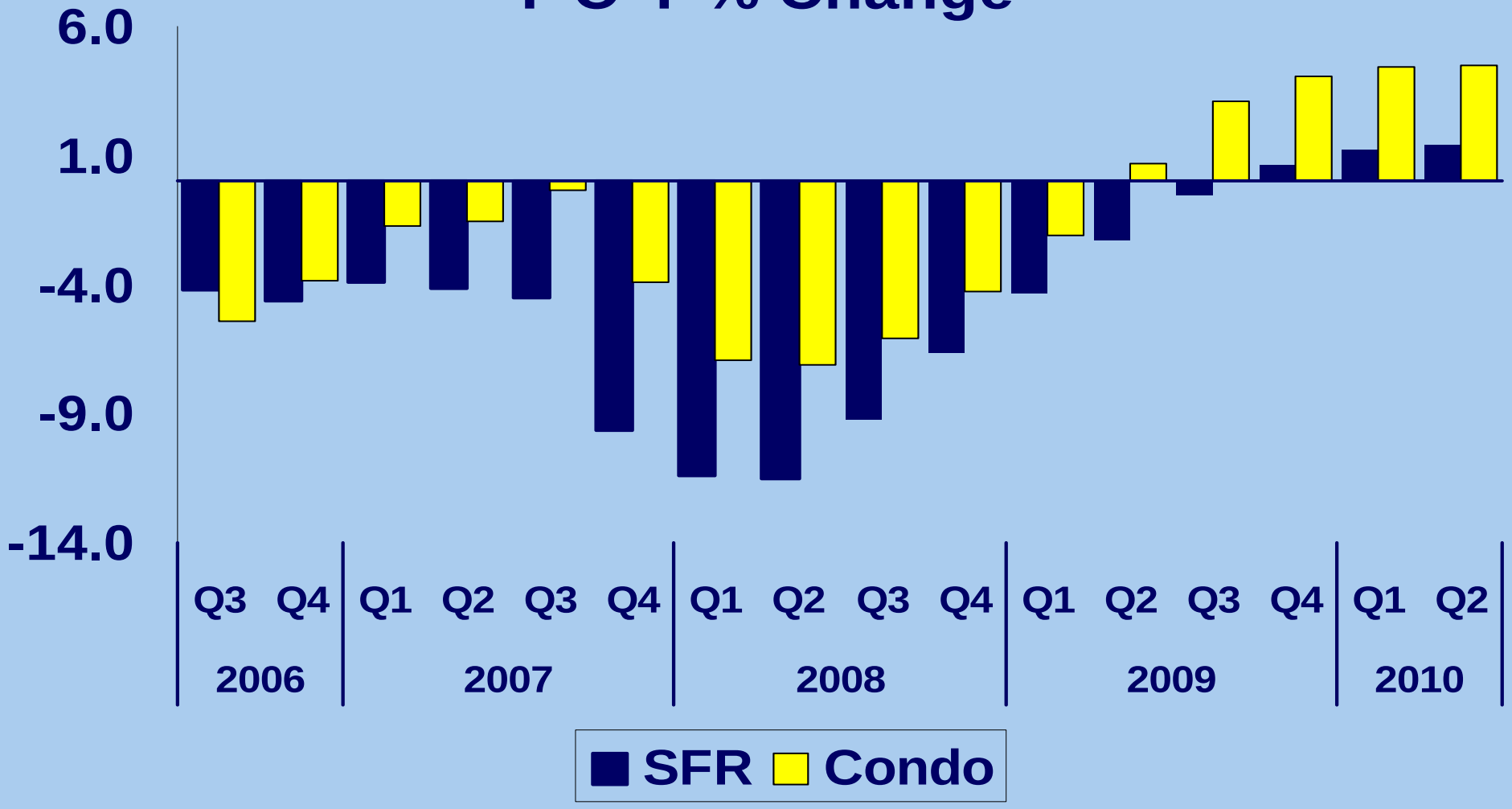
# Net Real Estate Wealth
# Q-O-Q % Change




UCSB Economic Forecast Project

Analysis you can trust

# Median Price
# Y-O-Y % Change

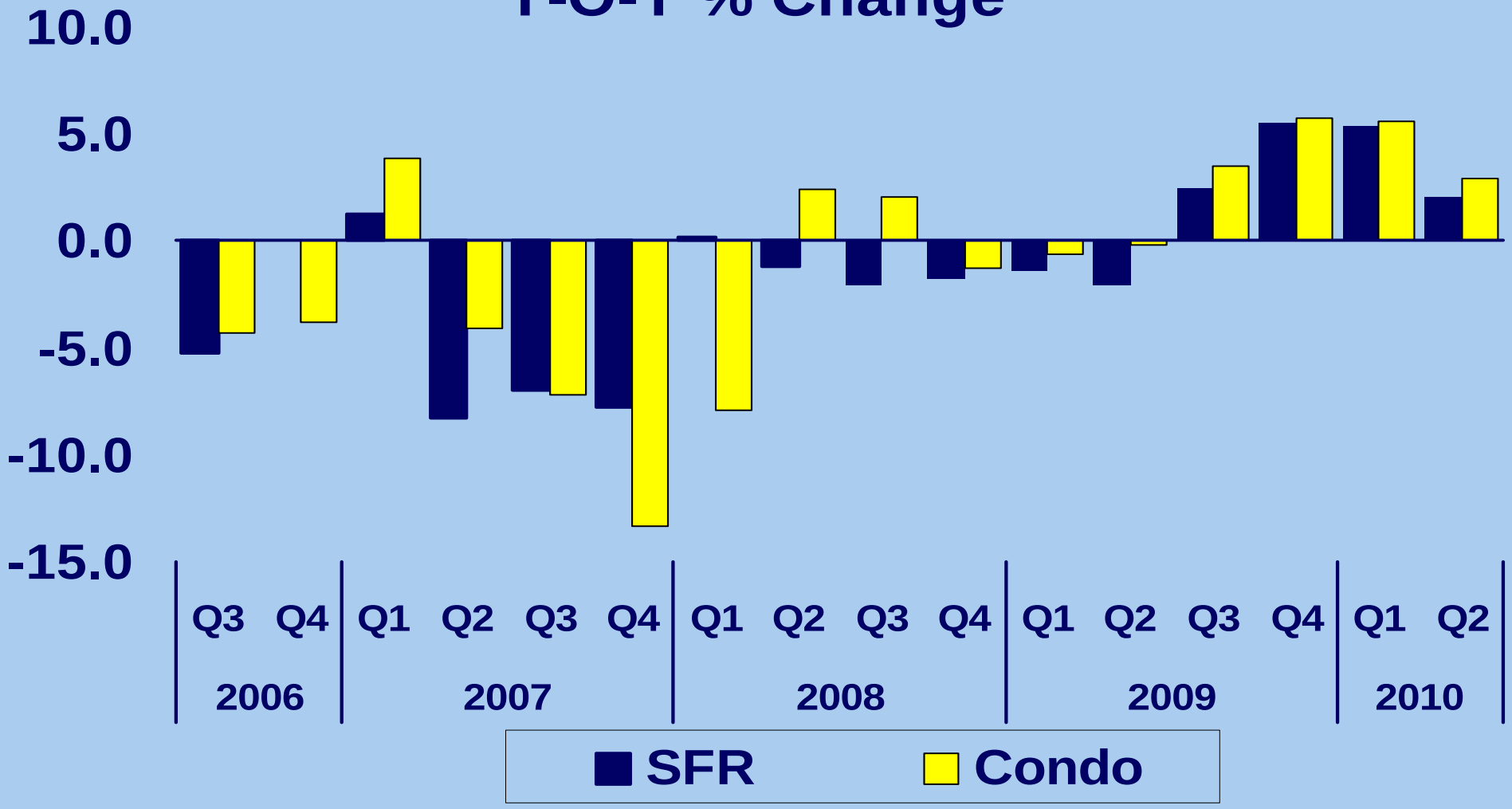



UCSB Economic Forecast Project

Analysis you can trust

UCSB

# Sales
# Y-O-Y % Change




UCSB Economic Forecast Project

Analysis you can trust

UCSB

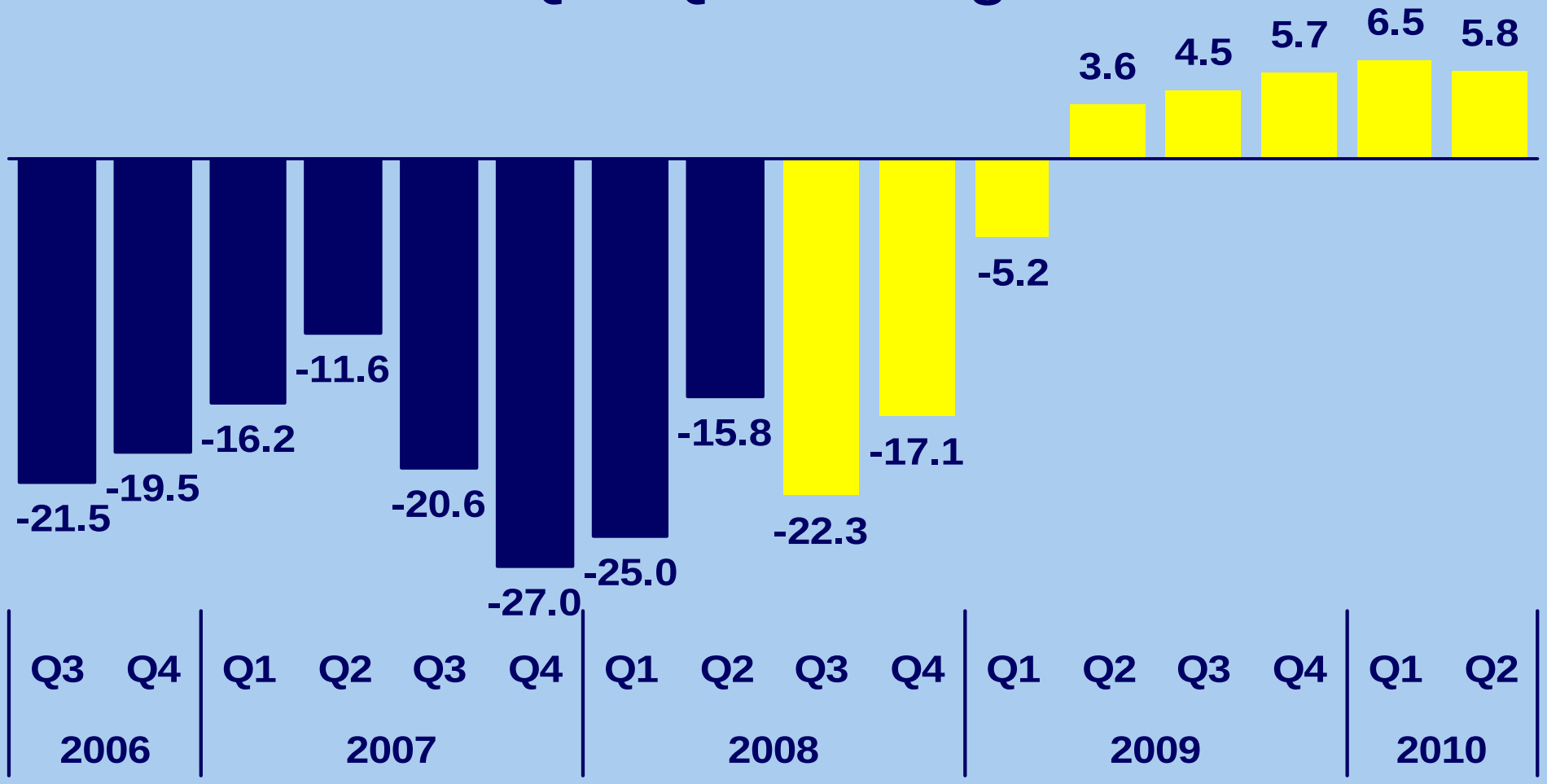
# Housing Units
# Per 1,000 Population

UCSB Economic Forecast Project

Analysis you can trust

UCSB

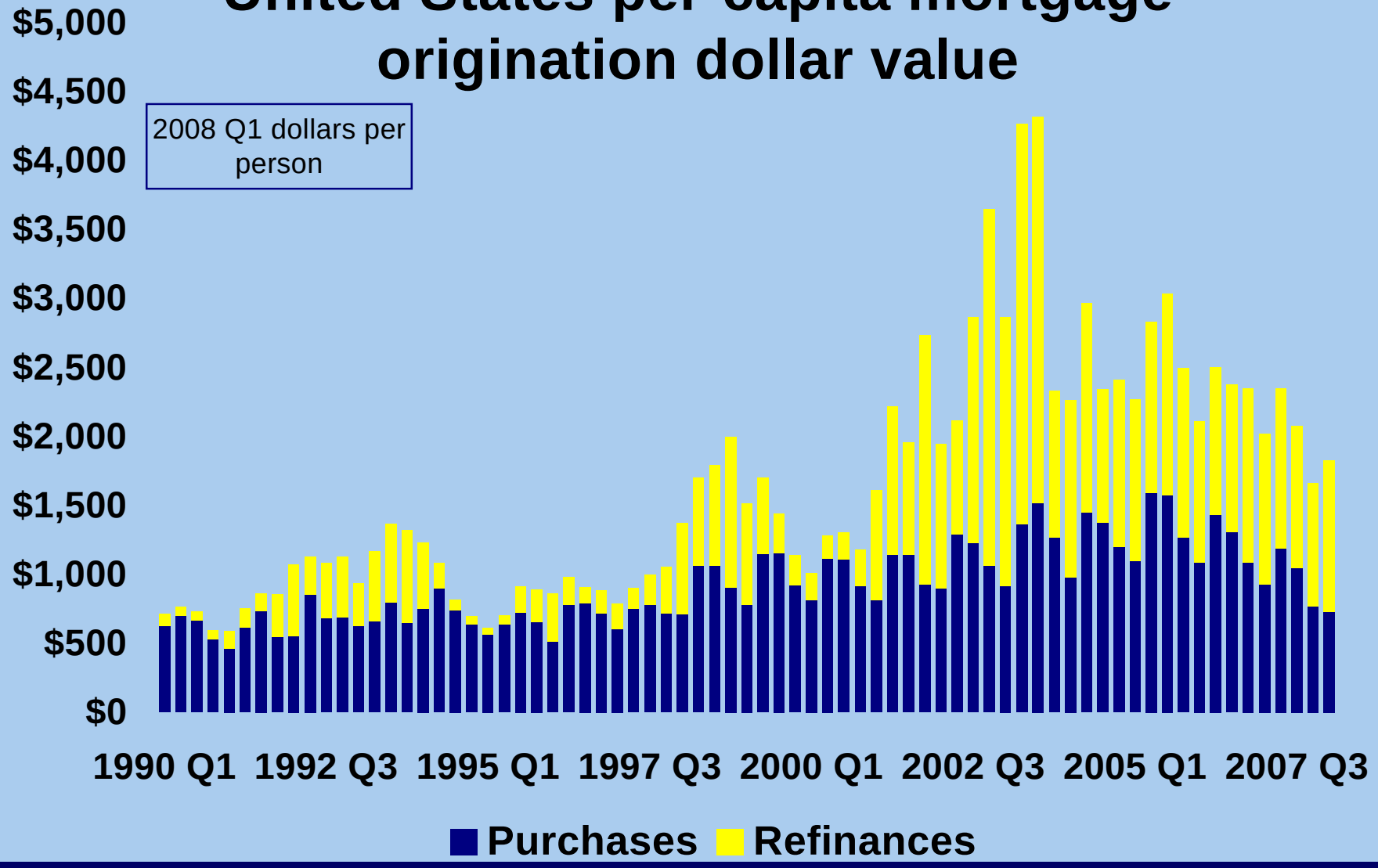
# Real Residential Investment
# Q-O-Q % Change




UCSB Economic Forecast Project

Analysis you can trust

# United States per-capita mortgage origination dollar value

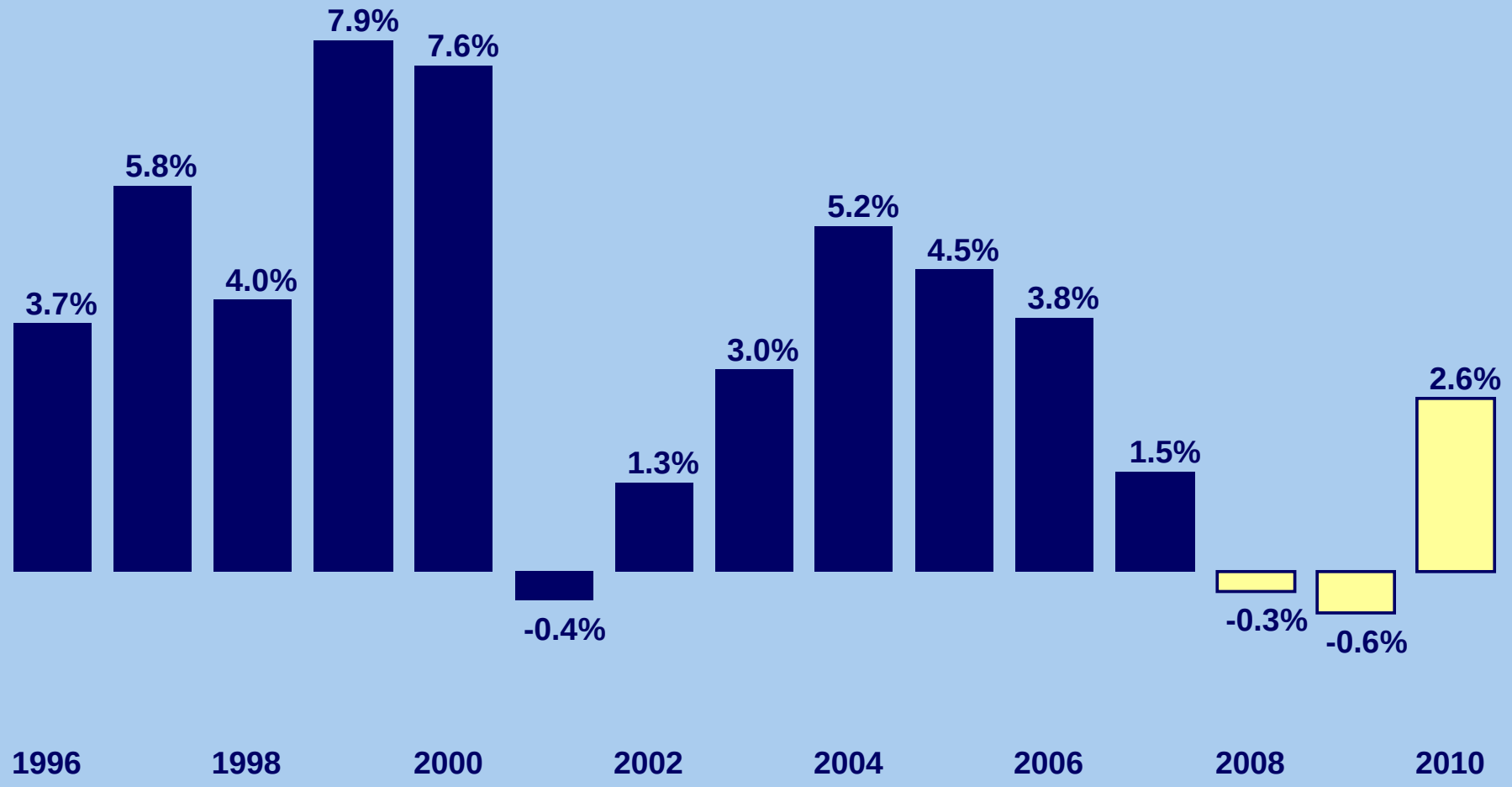


# California

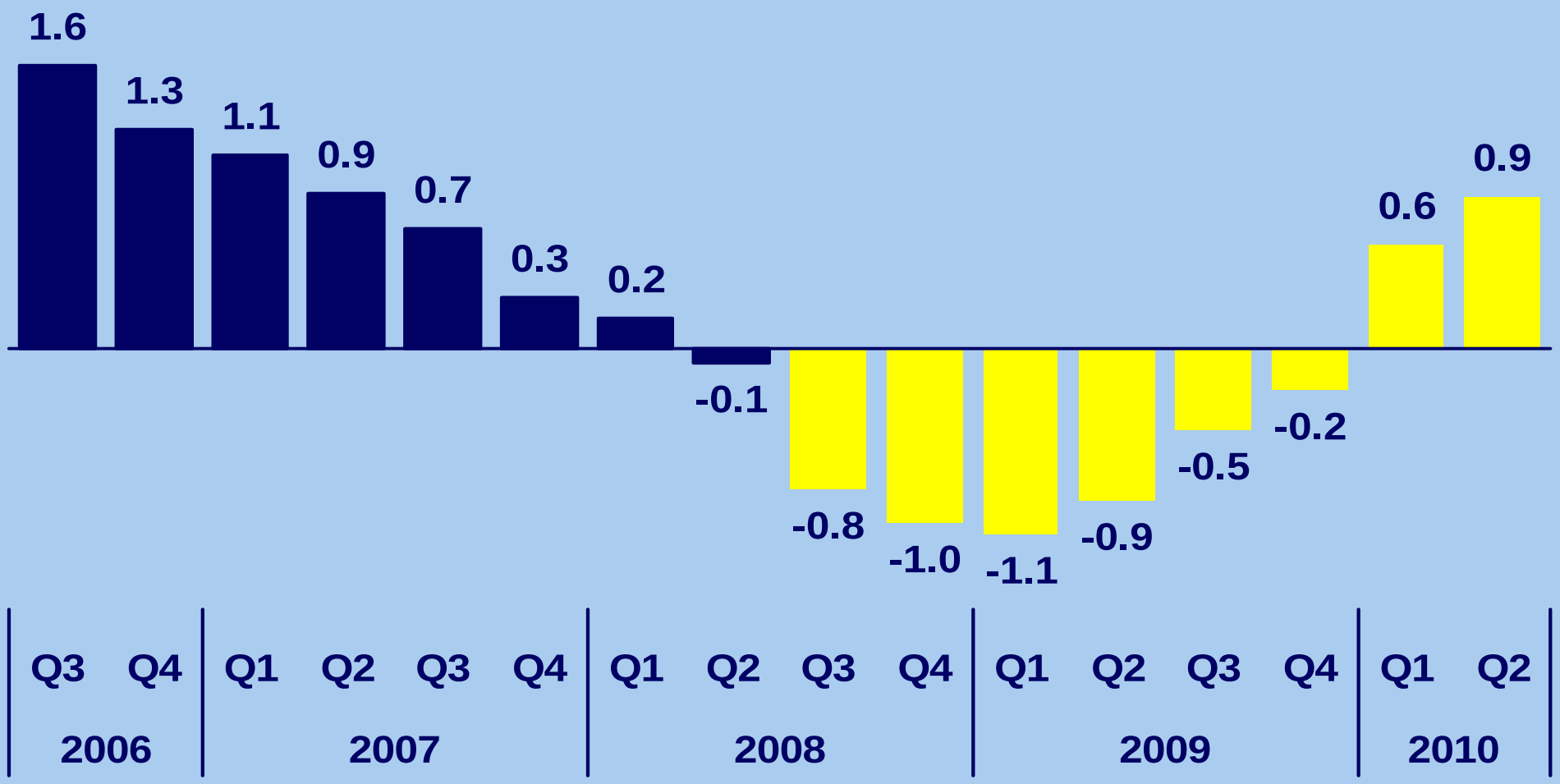
# California

- California is in a recession
- Negative job creation
- Construction and Finance, Insurance & Real Estate extremely weak

# Real Gross State Product Growth



# Jobs
# Y-O-Y % Change




UCSB Economic Forecast Project

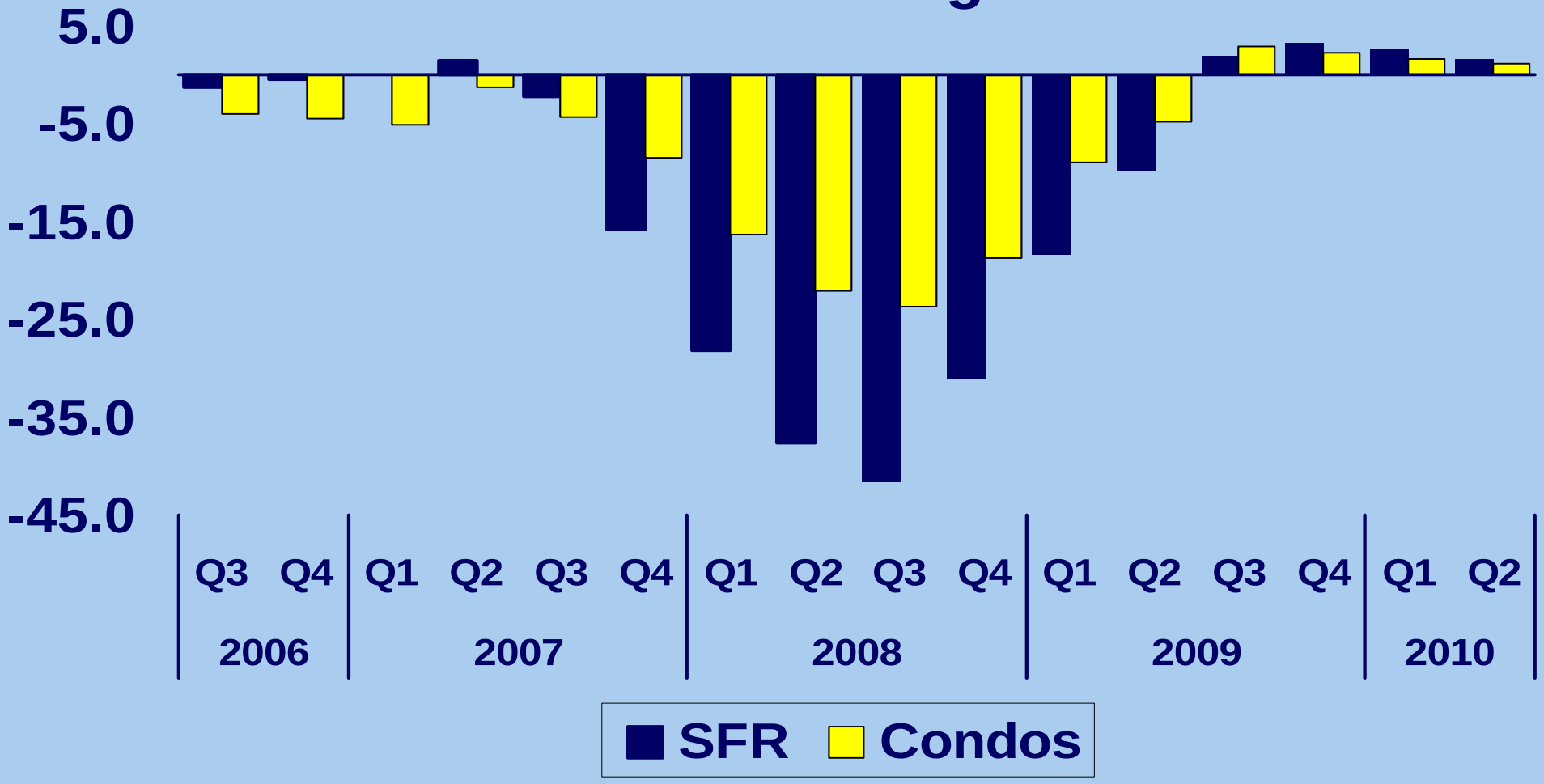
Analysis you can trust

UCSB

# California Residential Market

- Sales and price declines
- Weak construction sector
- Foreclosures driving an increase in single family home sales

# Median Price
# Y-O-Y % Change

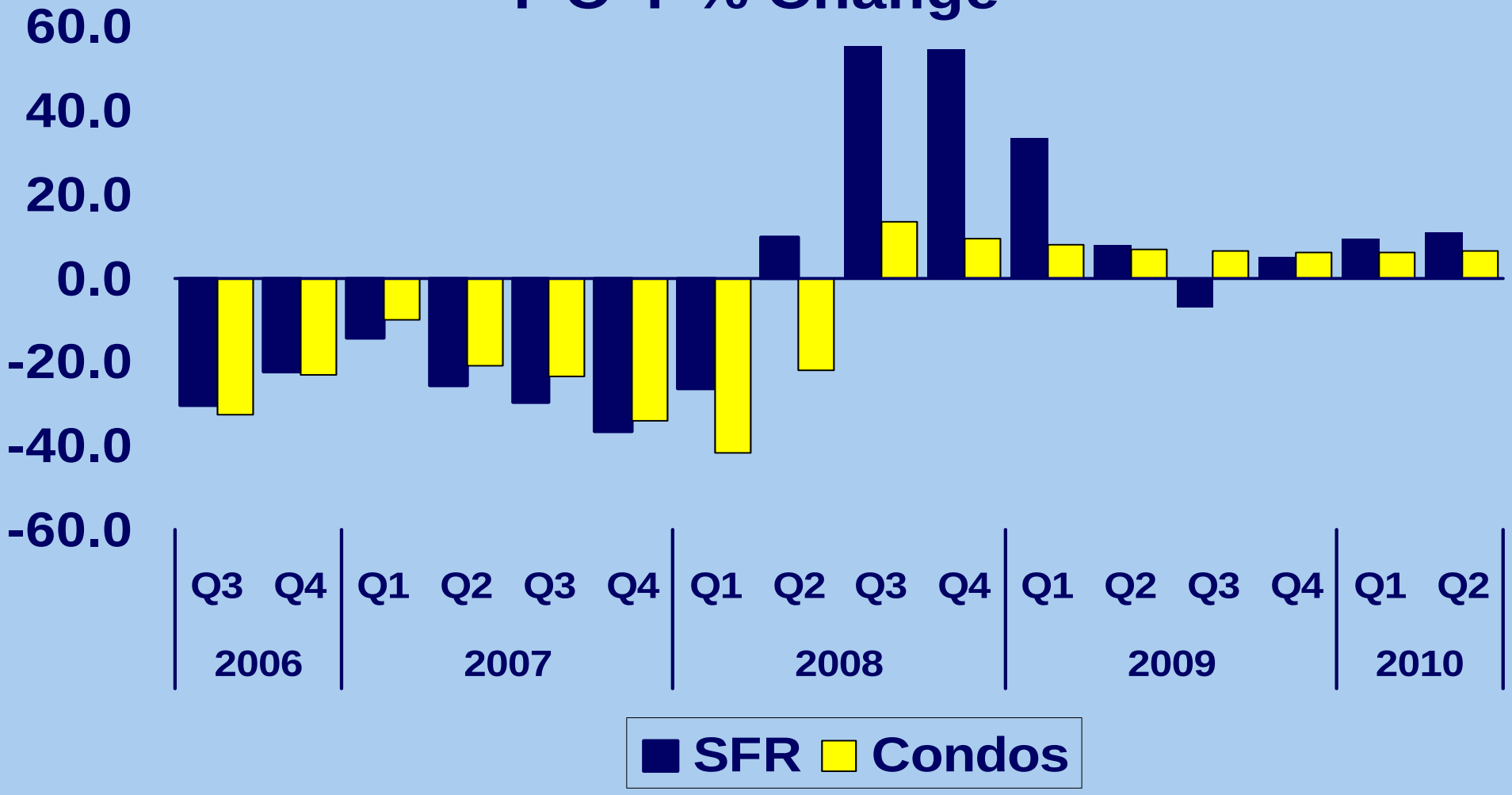



UCSB Economic Forecast Project

Analysis you can trust

UCSB

# Sales
## Y-O-Y % Change

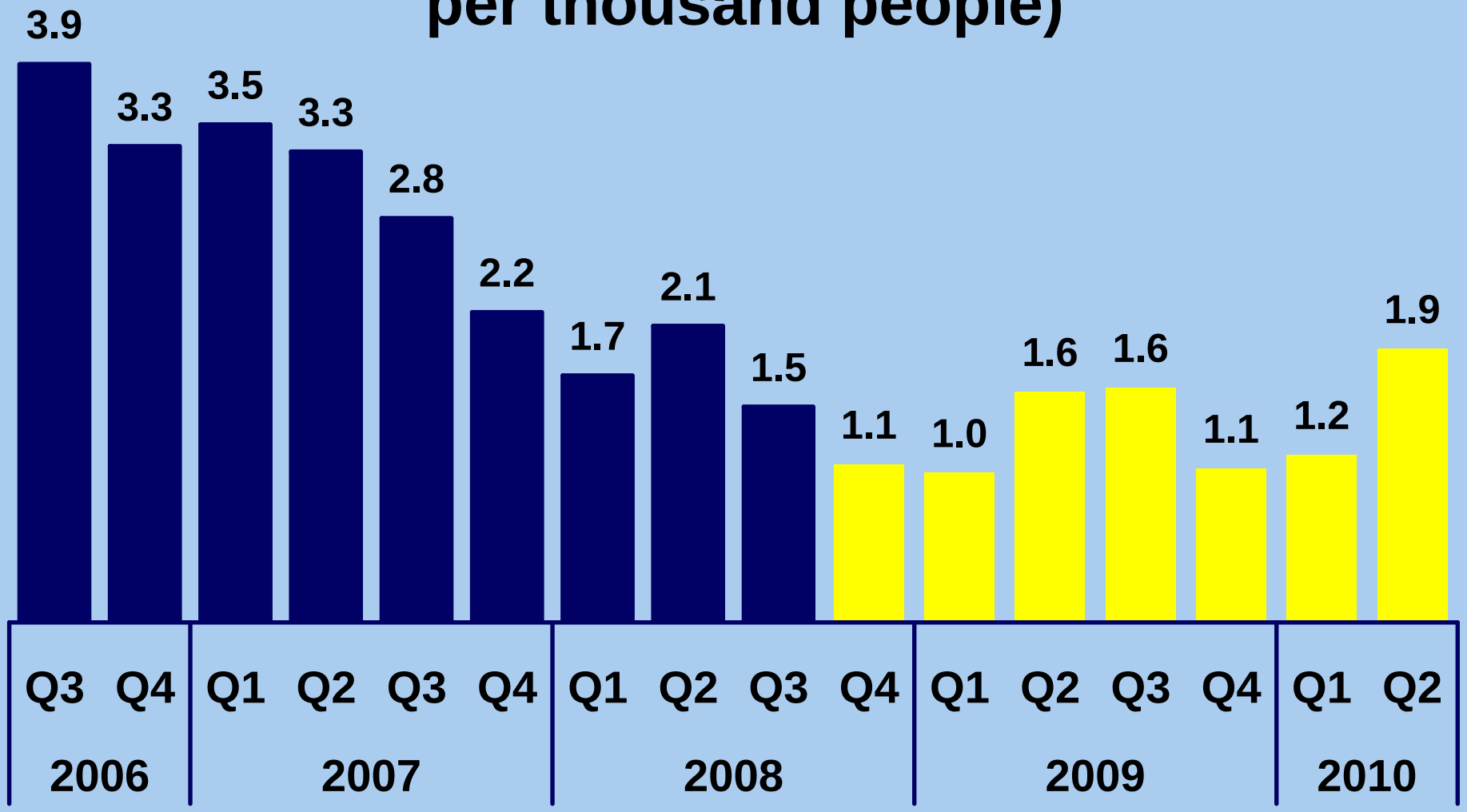



UCSB Economic Forecast Project

Analysis you can trust

UCSB

# New Housing Units Permitted - (Units per thousand people)

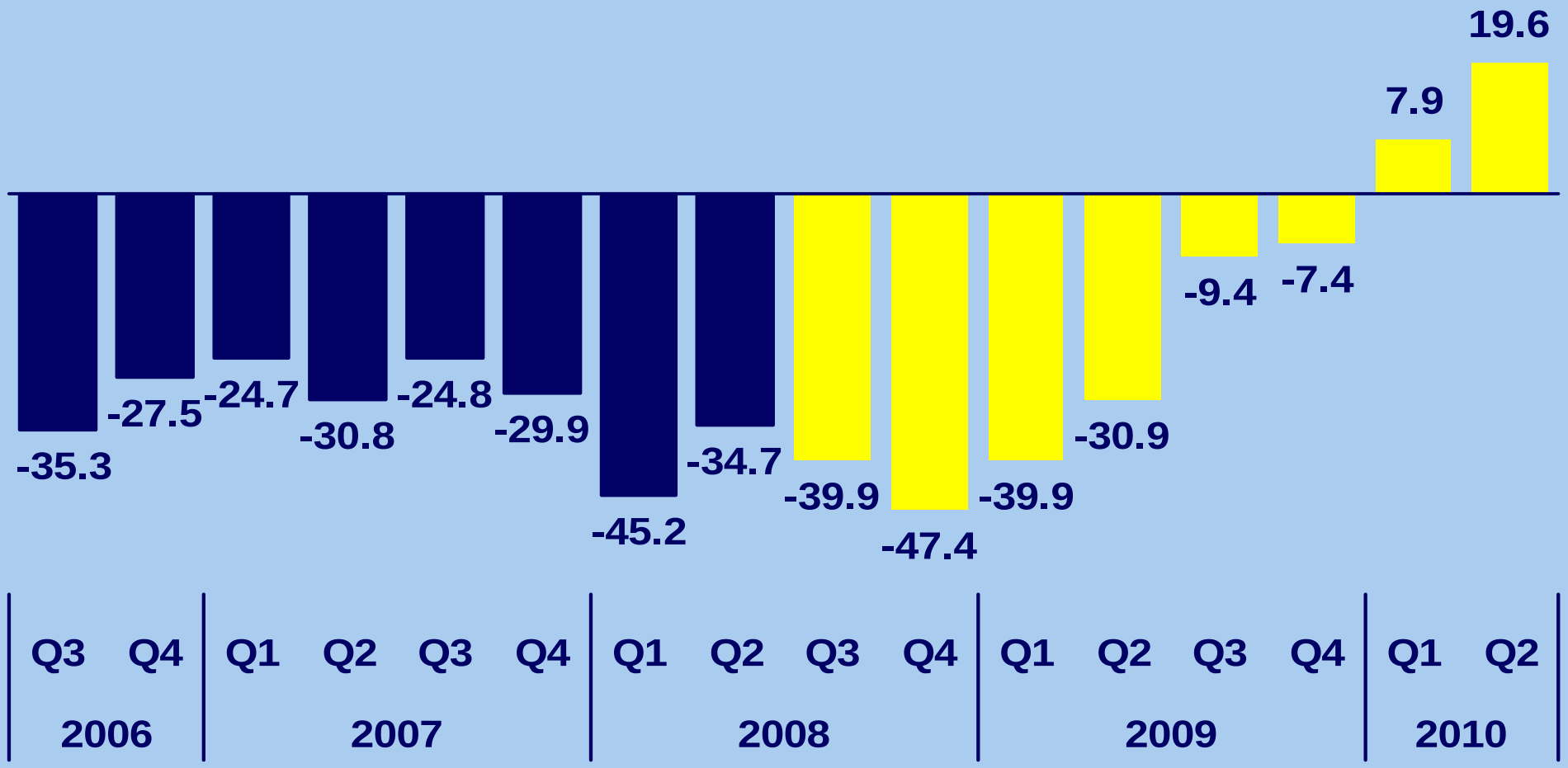



UCSB Economic Forecast Project

Analysis you can trust

UCSB

# Real Residential Investment
# Y-O-Y % Change

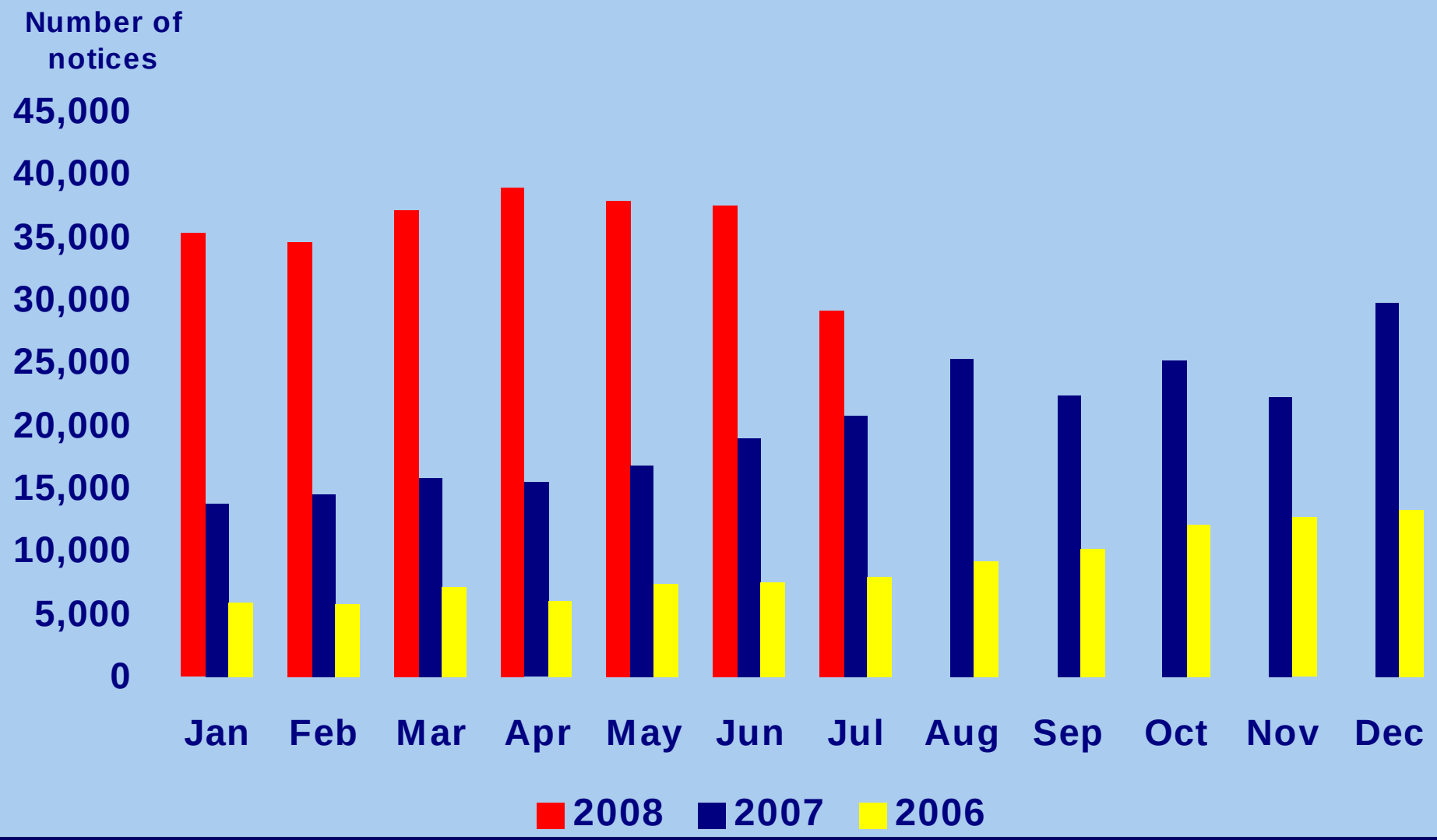



UCSB Economic Forecast Project

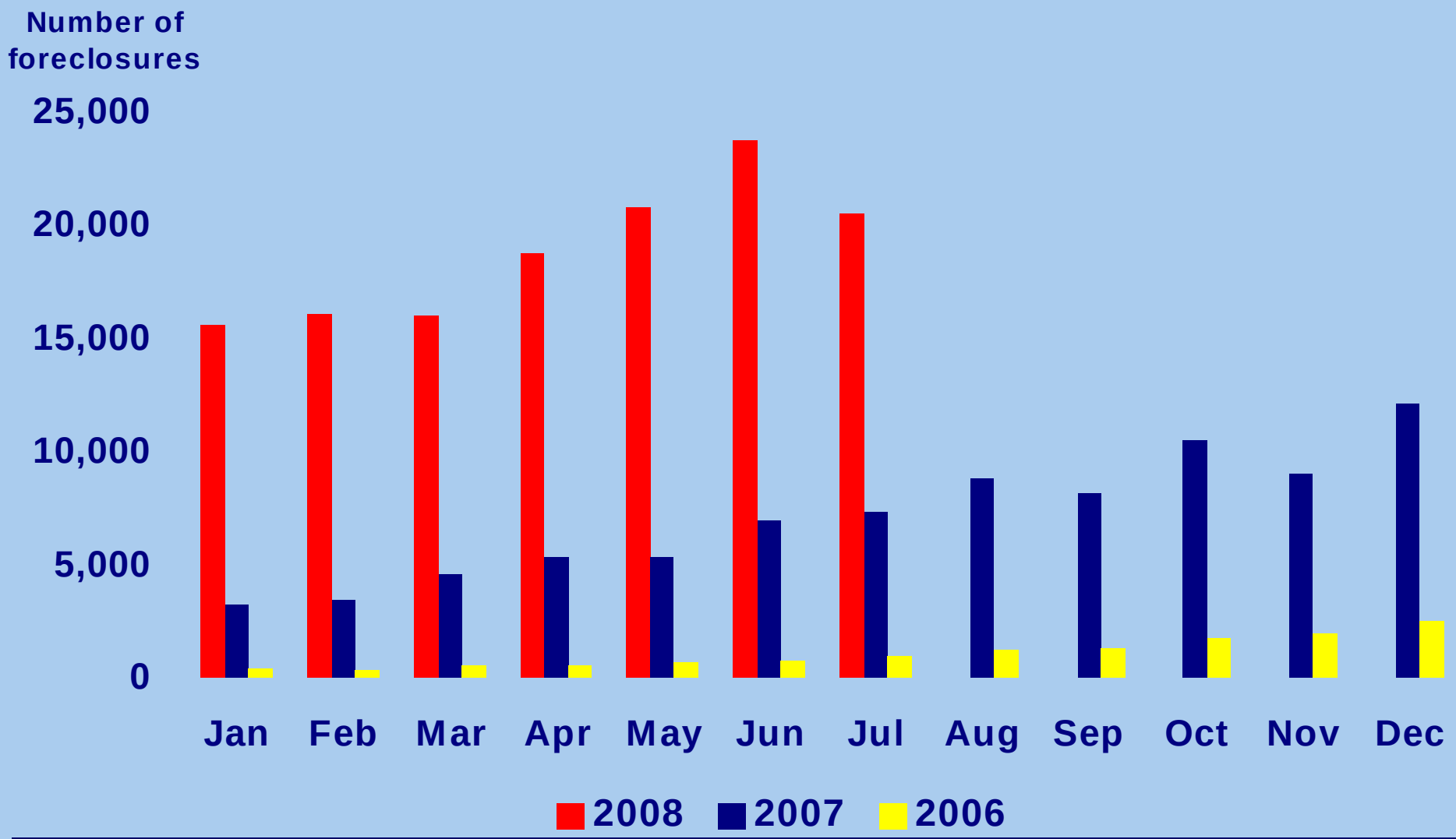
Analysis you can trust

UCSB

# California Notices of Default



# California Foreclosures



# Conclusion

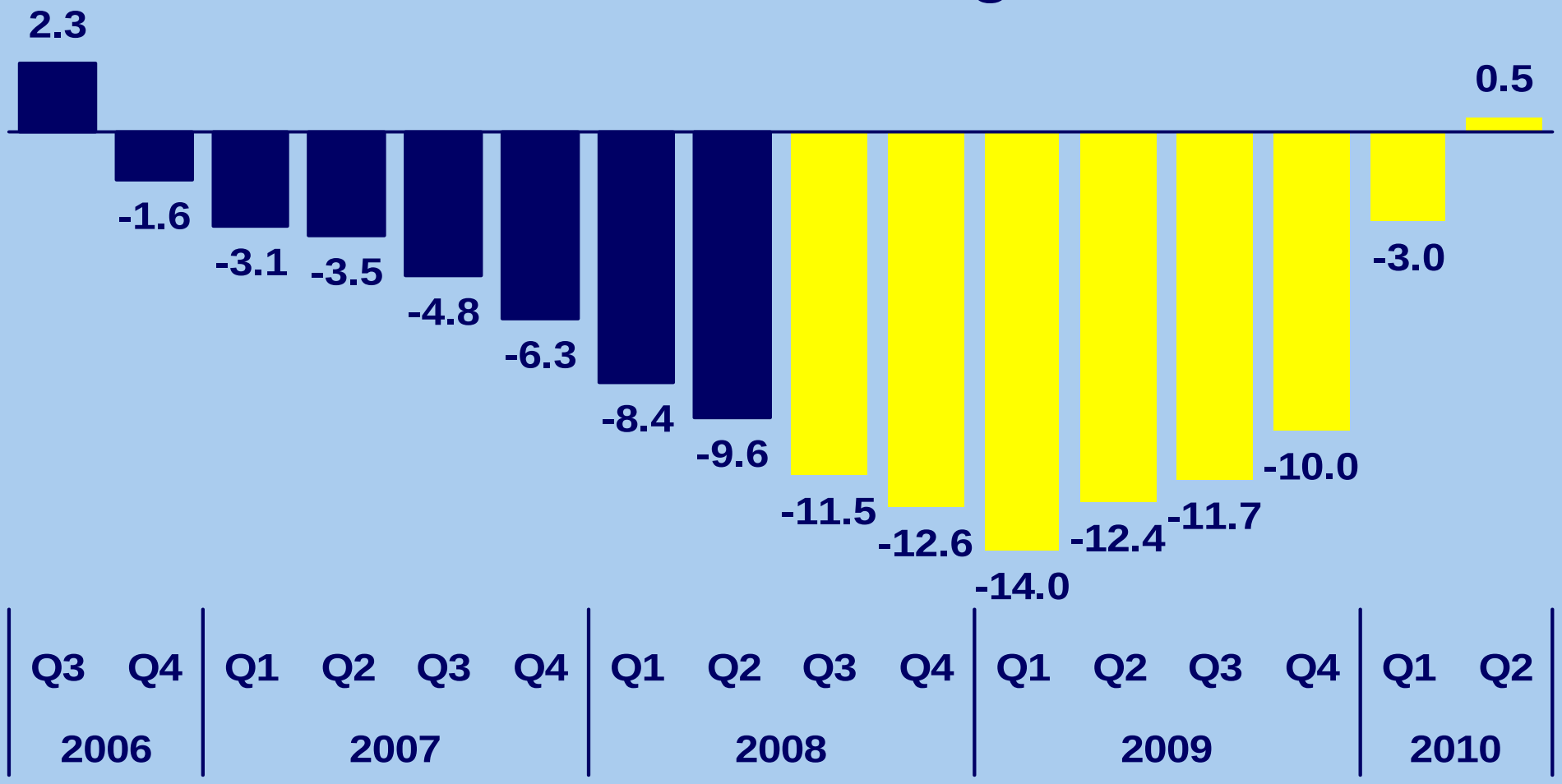
- Due to price point condo's will improve before single family homes
- Construction will remain weak
- Foreclosures are increasing sales and decreasing prices

# Thank You

Visit us at

www.ucsb-efp.com

# Construction Jobs
# Y-O-Y % Change

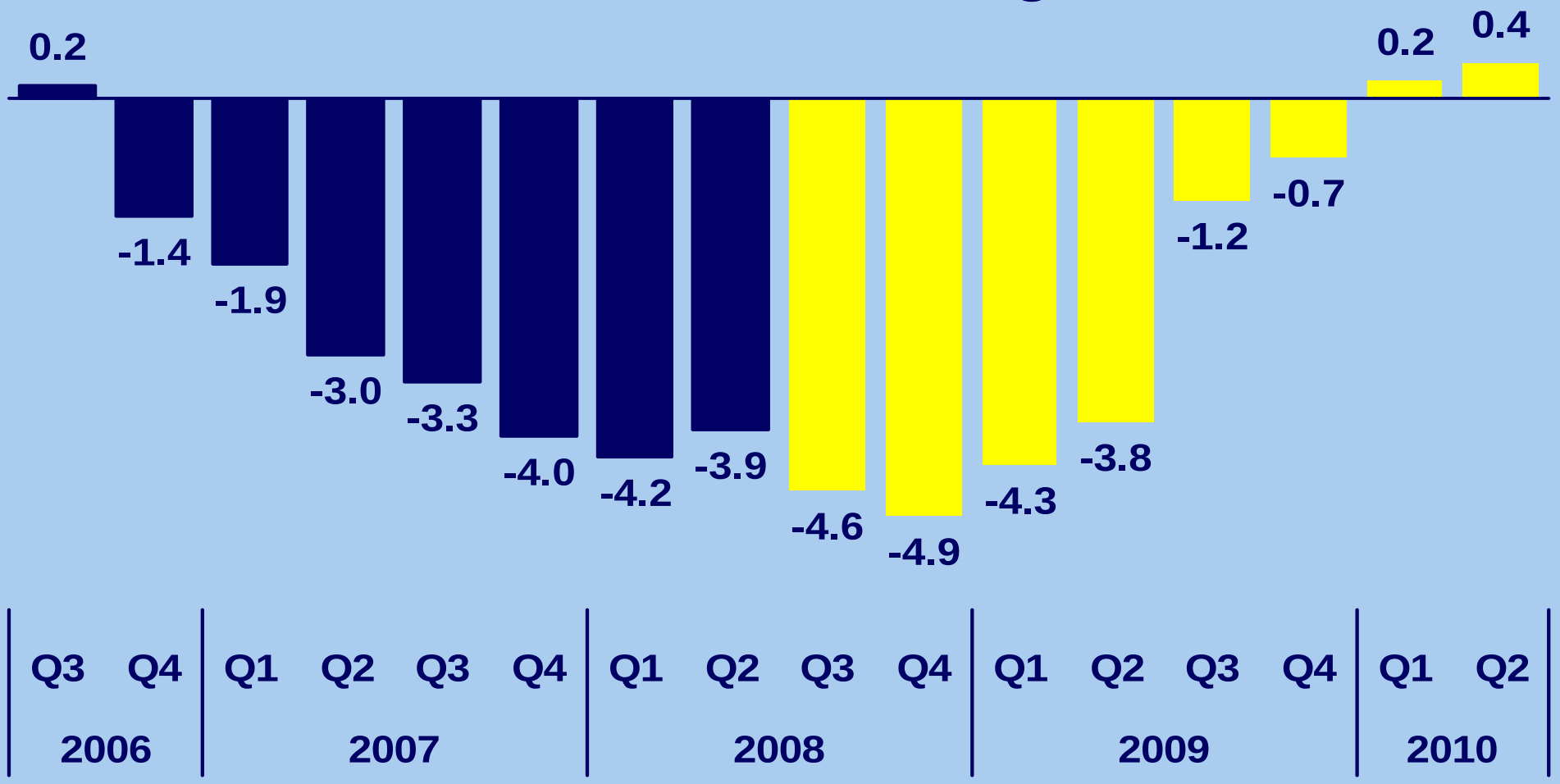



UCSB Economic Forecast Project

Analysis you can trust

UCSB

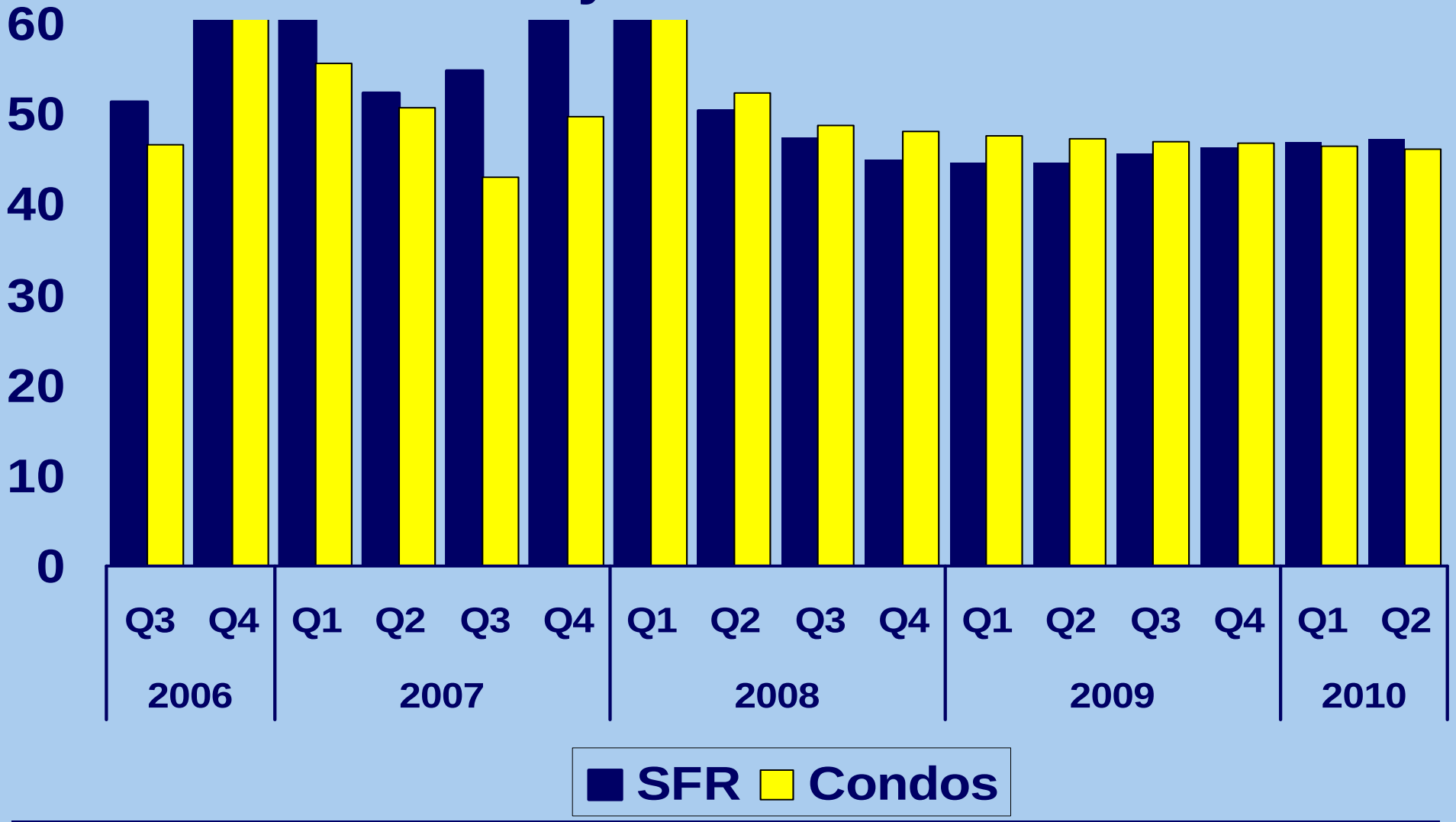
# Finance, Insurance & Real Estate Jobs
# Y-O-Y % Change




UCSB Economic Forecast Project

Analysis you can trust

# Days on Market




UCSB Economic Forecast Project

Analysis you can trust

UCSB