

SANTA CLARITA VALLEY

Economic Snapshot

a publication of the Santa Clarita Valley Economic Development Corporation

Data through June 2012 | Published on August 31, 2012

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COMMERCIAL REAL ESTATE

New Permits

- 1 new permit for commercial space was issued in June 2012 by the Santa Clarita Valley, up from 0 permits issued in June 2011. The permit was issued to Six Flags Magic Mountain for a new detached shade structure for the loading area of the new 2012 coaster "Drop of Doom", equaling 2,951 sq. ft.

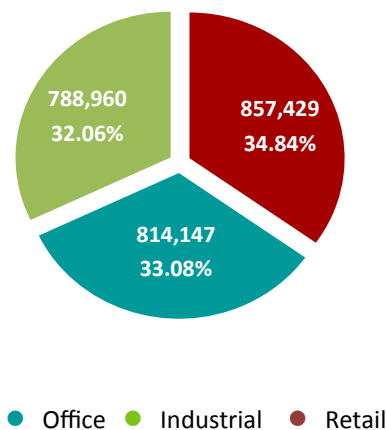
Tenant Improvements/Alterations

- A total of 14 building permits for tenant improvements were issued in the Santa Clarita Valley in June 2012, up from 7 permits for tenant improvements in May 2012, and up from the 8 permits for tenant improvements in June 2011.
- In June 2012, a total of 35 permits for commercial alterations were issued, down 20.45% from the 44 permits in May 2012, and up 25% from the 28 permits for commercial alterations in June 2011.

Certificates of Occupancy

- In June 2012, a total of 12 Certificates of Occupancy were issued in the City of Santa Clarita totaling 56,418 sq. ft. Industries included retail, medical and general office space. In comparison, 5 Certificates of Occupancy issued in June 2011 for a total of 179,871 sq. ft.

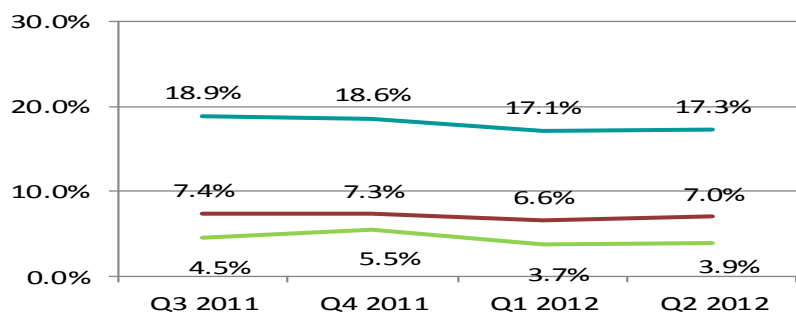
Santa Clarita Valley
Square Footage Vacancy - Q2 2012



Vacancy Rates

- In the Santa Clarita Valley office, retail and industrial vacancy rates have increased slightly upward since First Quarter 2012.
- During the Second Quarter 2012, the Santa Clarita Valley's office vacancy rate was 17.3% and retail and industrial vacancy rates were 7.0% and 3.9%, respectively.

Santa Clarita Valley Vacancy Rates



June 2012 Economic Snapshot Presented By



RESIDENTIAL REAL ESTATE ACTIVITY

Santa Clarita Valley Home Values & Sales

- In the Santa Clarita Valley, single-family home sales volumes regained ground lost from the beginning of the year.
- Median home values increased to \$364,000 in June 2012 from May 2012, and down 1.62% from the median home value seen in June 2011.
- A total of 226 single-family homes were sold in June 2012, up 18 % from May 2012, and is 4.15 % above sales volume in June 2011.
- Median condominium values decreased 2.5 % to \$195,000 in June 2012 from May 2012, as well as down 2.5 % from June 2011.
- Condominium sales were up 11.9 % to 93 sales in June 2012 from May 2012, and were up 16.25 % from sales in June 2011.

Santa Clarita Valley New Permit Activity

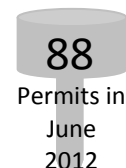


APARTMENTS

Vacancies and Rents

- The Apartment vacancy rate during Q2 2012 in Santa Clarita Valley was 5.3 %, less than the vacancy rate of 6.5 % in Q2 2011.
- Vacancy rates declined in all comparison markets in the L.A. Metro area, with Santa Clarita Valley vacancy rates dropping at a faster rate compared to all other communities.
- Average apartment rents in the Santa Clarita Valley of \$1,461 in Q2 2012 remain below those in Burbank and lower than those in Pasadena.

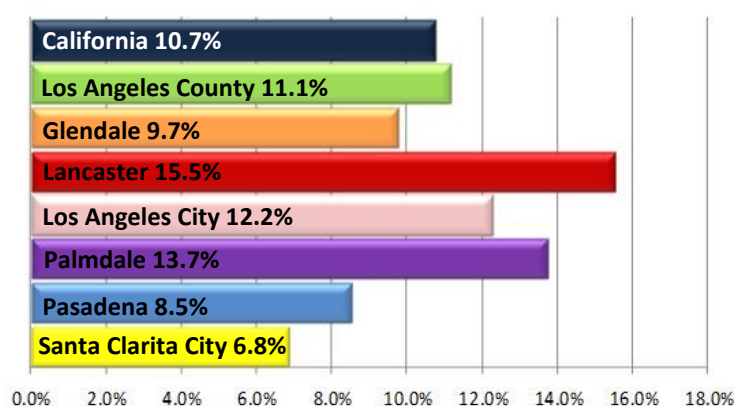
Santa Clarita Valley Tenant Improvement/ Alteration Activity



June 2012 SCV Residential Real Estate Summary

	Jun-12	Jun-11	% Chg.
Median Home Value	\$364,000	\$370,000	-1.62%
# of Single Family Homes Sold	226	217	4.15%
Median Condominium Value	\$195,000	\$200,000	-2.50%
# of Condominiums Sold	93	80	16.25%
Avg. Days on Market (Single-Family - SCV)	152	131	16.30%
Single-Family Home Inventory (SCV)	319	293	8.87%
Apartment Vacancy Rate (Q2 2012 v. 2011)	5.30%	6.50%	-18.46%
Avg. Apartment Rents (Q2 2012 v. 2011)	\$1,461	\$1,433	1.95%
NODs recorded (SCV)	187	122	53.28%

Unemployment Rate Comparison—June 2012



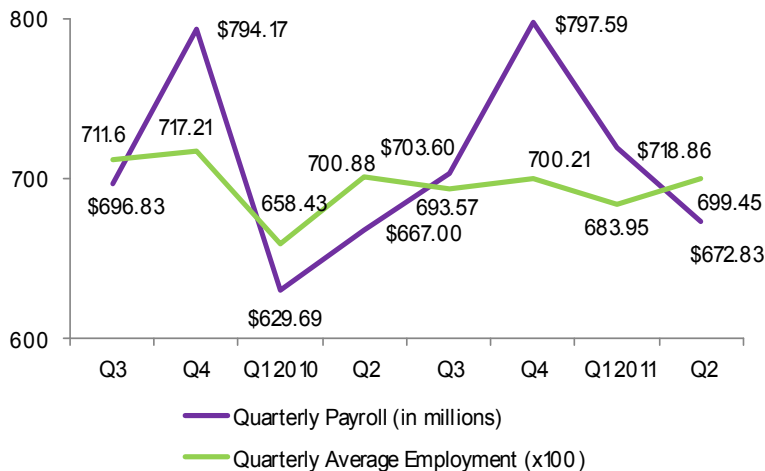
UNEMPLOYMENT RATE

- The City of Santa Clarita's unemployment rate was 6.8% in June 2012 compared to 11.1% for Los Angeles County and 10.7% for California
- Unemployment in Santa Clarita is lower from one year ago when the rate was 7.7%.
- The SCVEDC continues to work with the City of Santa Clarita, College of the Canyons and the Santa Clarita WorkSource Center to attract jobs, create hiring opportunities and provide training programs for the region. For more information on the available programs, please contact the SCVEDC at (661) 288-4400.

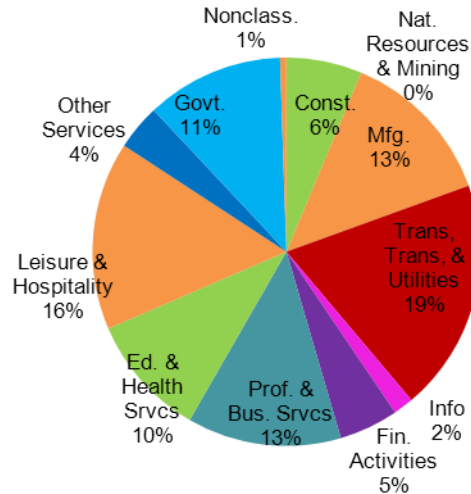
EMPLOYMENT | Santa Clarita Valley

- In the second quarter of 2011 there were a total of 5,907 establishments reporting employment and wages, down 0.7% from the 5,949 in first quarter of 2011.
- Total employment in the Santa Clarita area was up 7% to 69,945 jobs in the second quarter of 2011 from the same period in 2010.
- Employment rose during the second quarter 2011 from the previous year in every sector except trade, transportation & utilities, education & health services, and non-classifiable.
- Quarterly wages in the Santa Clarita area were up 7% to \$672.83 million in second quarter of 2011 from \$629.69 million in second quarter 2010.

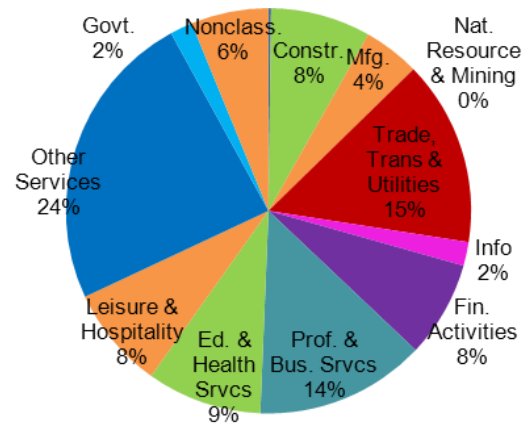
Total Number of Area Jobs and Payroll



Employment by Industry | Q2 2011



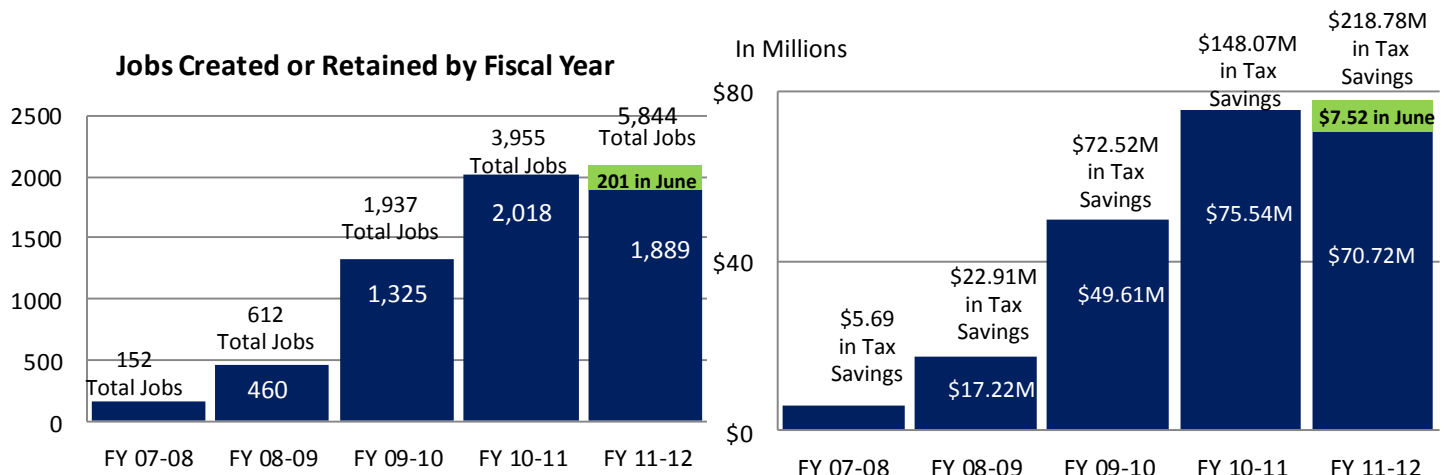
Share of Business by Industry | Q2 2011



SANTA CLARITA VALLEY ENTERPRISE ZONE

Since 2007, the award-winning Santa Clarita Valley Enterprise Zone has been creating jobs, encouraging local investment and saving businesses money. For more information on how your business might benefit, visit scenterprisezone.com.

Tax Savings for Local Business by Fiscal Year



TOURISM | Santa Clarita Valley

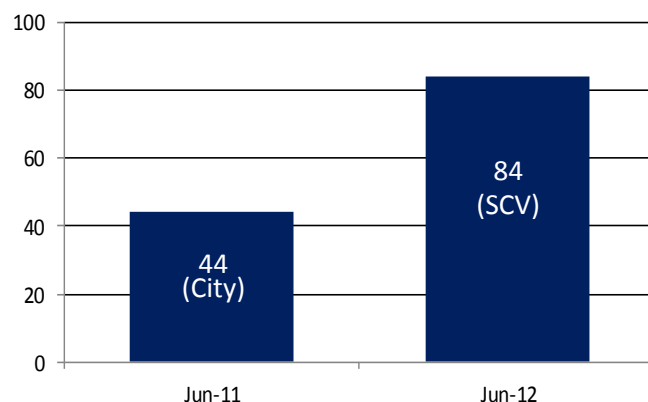
- PKF Consulting reported hotel occupancy in the Santa Clarita Valley was 86.40% in June 2012, slightly higher than the reported occupancy of 80.42% in June 2011.
- In comparison, occupancy rates at hotels in the Los Angeles region were at 85.52%, up from 80.66% in June 2011.
- Local average daily room rates (ADR) increased 1.35% in June 2012 to \$109.31 from the previous year, while the region's ADR increased 7.8% to \$168.25.
- Year-to-date (YTD) SCV occupancy rates have increased by 1%.
- A total of \$286,323.91 was collected in transient occupancy taxes (TOT) in June 2012 by both the City of Santa Clarita and the County for hotels in the unincorporated areas of the Santa Clarita Valley.

June 2012 Southern California Occupancy & Rate Summary				
TOURISM SUBREGION	OCCUPANCY RATE JUNE 2012	OCCUPANCY RATE JUNE 2011	ADR JUNE 2012	ADR JUNE 2011
Santa Clarita	86.40%	80.66%	\$109.31	\$107.83
San Fernando Valley	82.79%	78.05%	\$133.83	\$130.66
Pasadena	76.42%	85.00%	\$154.42	\$147.73
San Gabriel Valley	76.42%	74.27%	\$103.04	\$97.14
Hollywood	83.98%	82.84%	\$209.33	\$186.52
South Bay	81.14%	75.02%	\$132.23	\$127.98
Los Angeles Region	85.52%	80.42%	\$168.25	\$156.01

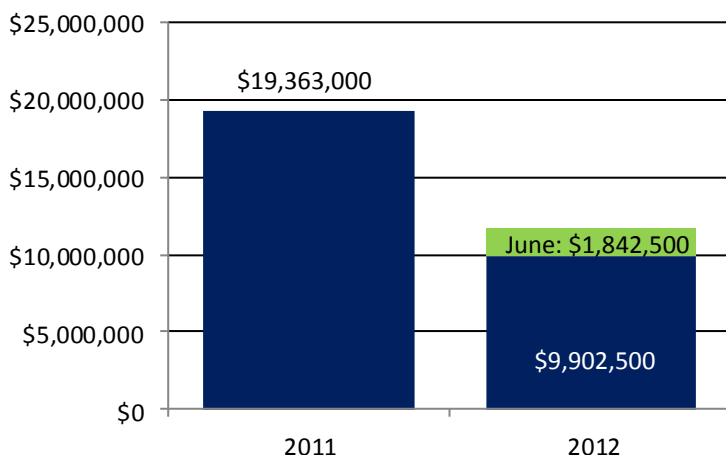
FILM | Santa Clarita Valley

- In June 2012 a total of 84 film permits were issued in the Santa Clarita Valley.
- The 84 permits represent a total of 197 filming days in Santa Clarita Valley, in June 2012, up from 66 filming days in June 2011 in the City of Santa Clarita.
- June 2012 film days included: 47 for television shows, 15 for student/other projects, 36 for commercials, 86 for features, 10 for still shoots, and 3 for music video production.
- The estimated economic impact in the City of Santa Clarita from location filming in June 2012 of \$1,842,500 was up 13.19% from \$1,599,500 in June 2011.

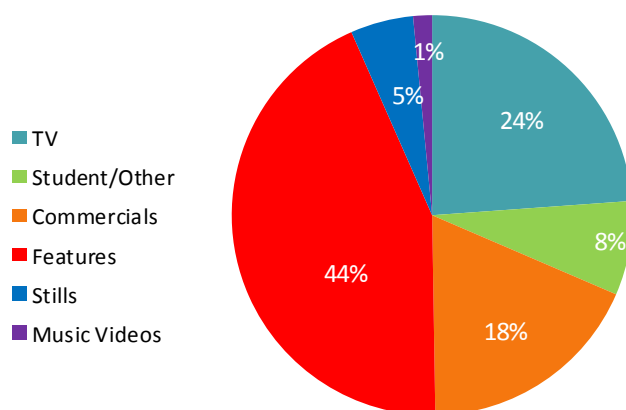
Number of Permits Issued June



Estimated Economic Impact of Filming

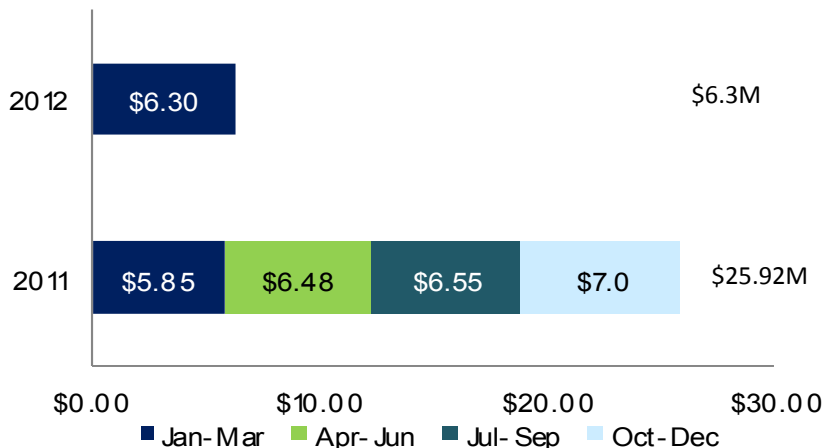


Percentage of Filming Days



SALES TAX / City of Santa Clarita*

- Sales tax generated in Q1 2012 was above that generated during Q1 2011.
- Total Q1 Sales Tax revenue was \$6.3 million, up 8.7% from the \$5.8 million generated in Q1 2011.
- The sales tax revenue figures presented are adjusted for economic data, by removing retroactive payments of \$5,000 or more into the quarter the sale was generated.



SCV ECONOMIC DEVELOPMENT NEWS:

- SCVEDC joins forces with VEDC on the "Where's the Money" scvmoney2012.eventbrite.com
- SCVEDC shows impressive production during first half of 2012

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SANTA CLARITA VALLEY
 Economic Development Corporation

scvedc.org | (661) 288-4400

REFERENCES

Information provided by: City of Santa Clarita * Los Angeles County * Southland Association of Realtors * First American RealQuest Pro * Reis, Inc. * PKF Consulting
 *California Board of Equalization Data from City of Santa Clarita, Finance Division *CoStar * CA Employment Development Department * Bureau of Labor Statistics