



# Housing Statistics Report

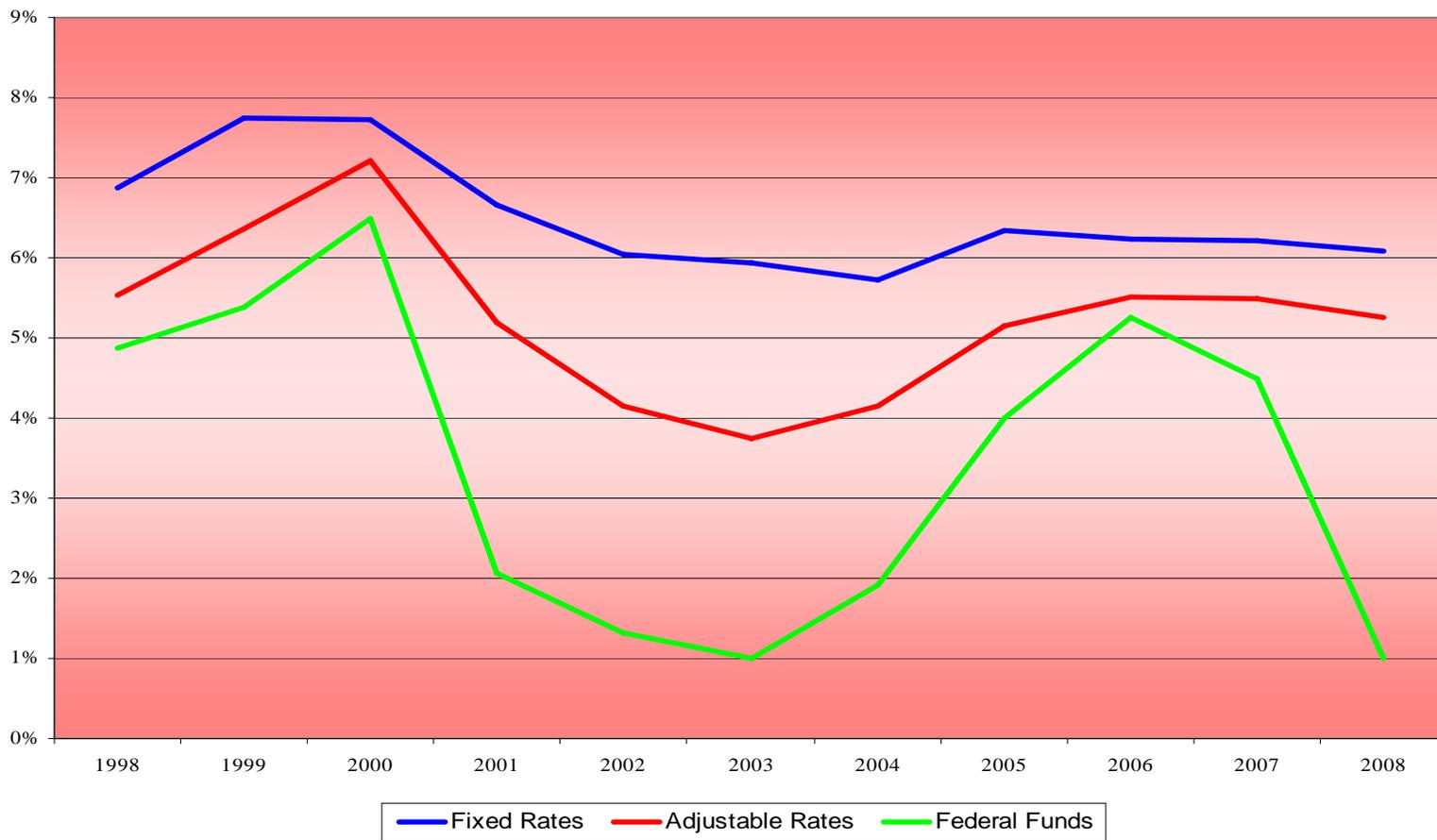


February 2009



# Interest Rates Continue to Decline Since September 2006

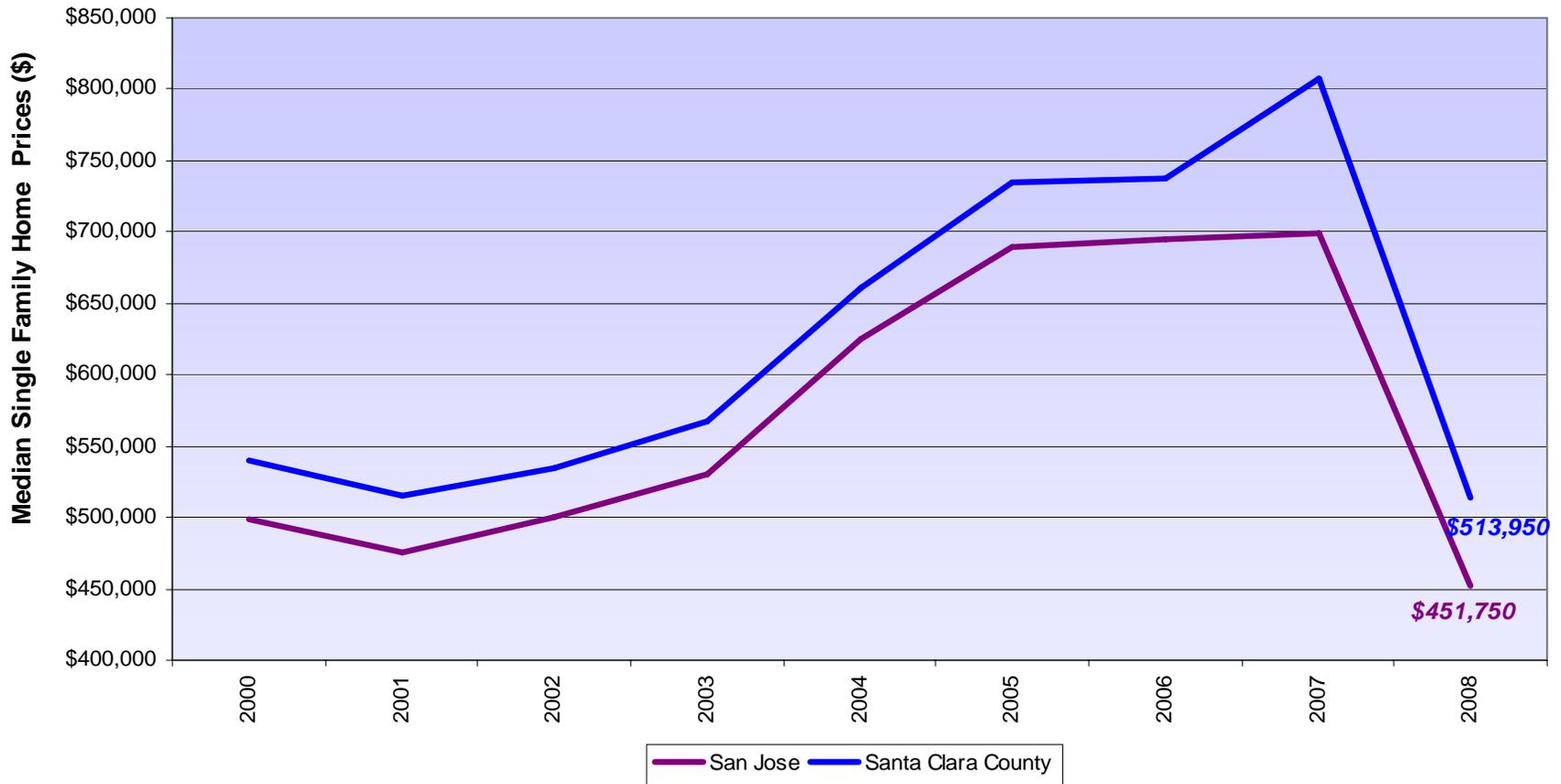
## Mortgage Rates



SOURCE: Federal Home Loan Mortgage Corporation, December 1998 - December 2008

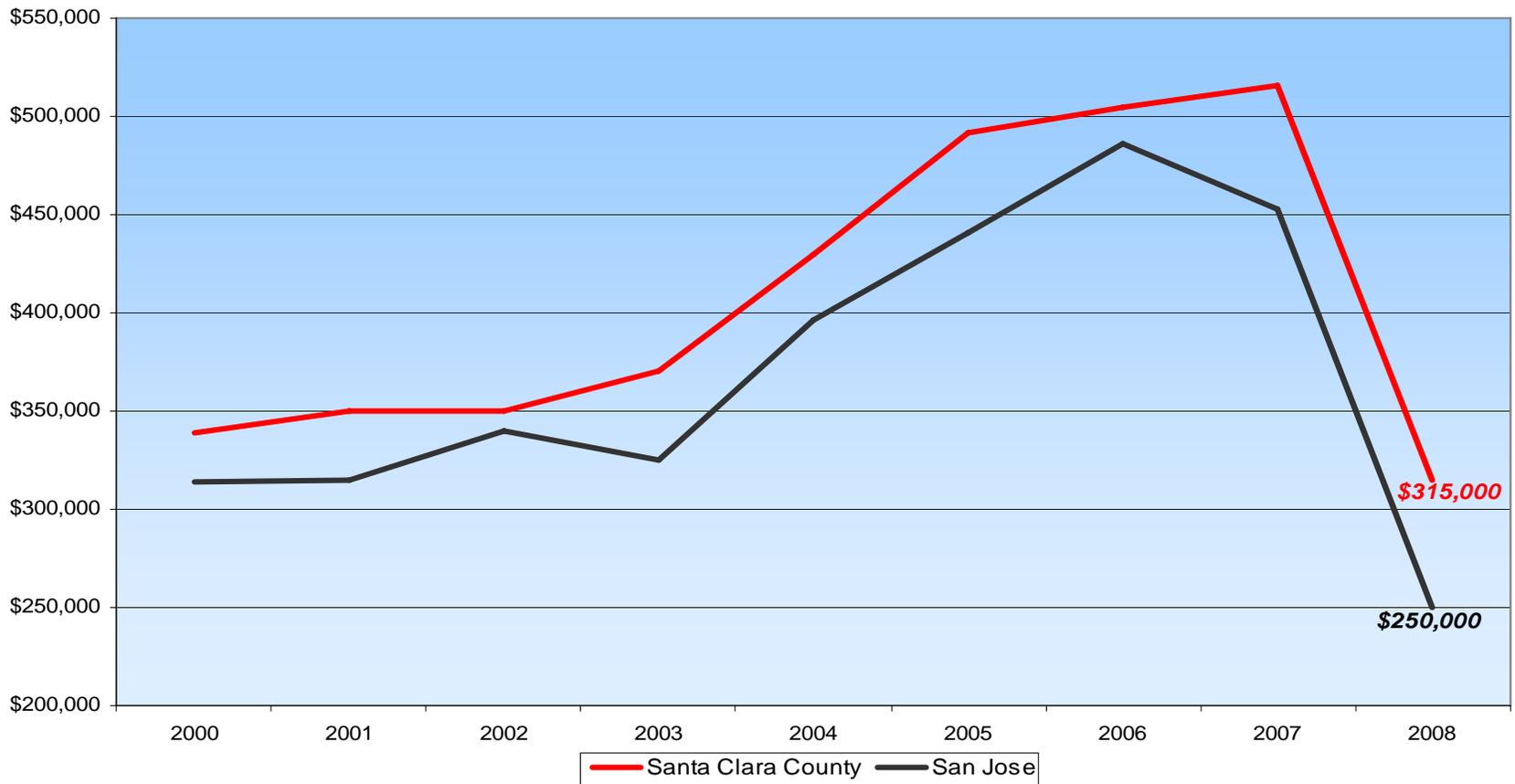
# San José Single Family Home Median Sales Price Drop 35% Since December 07

Rise in Foreclosures & Short Sales Has Dramatically Decreased Prices



# San José Townhome/Condos Median Sales Price Dip 45% Since December 07

Foreclosures & Short Sales to Avoid Foreclosures Have Risen Dramatically



SOURCE: Santa Clara County Association of Realtors, December 2000 - December 2008

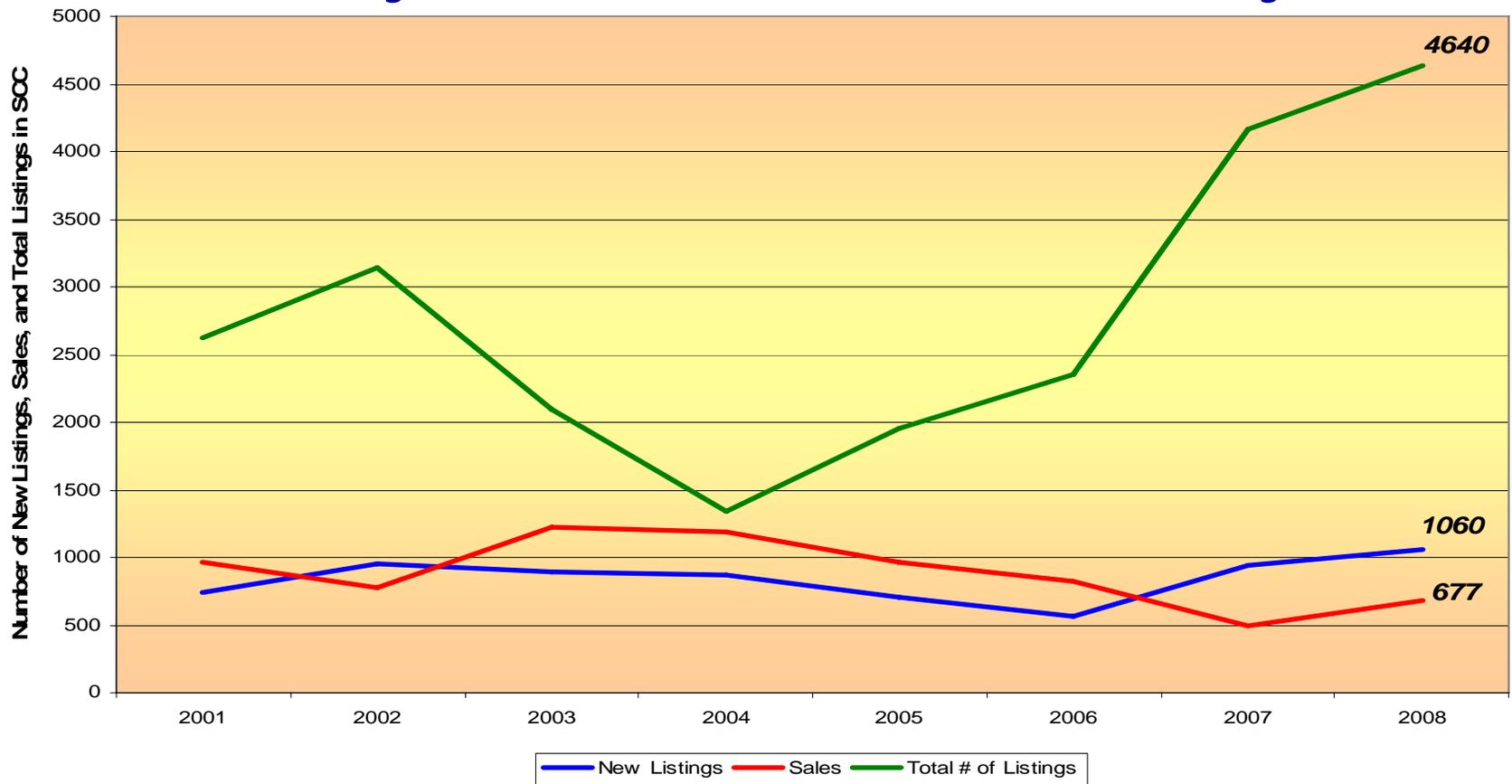
# Notices of Default Rebound After Initial 30 Day Filing Deferment

## Notices of Default in Santa Clara County



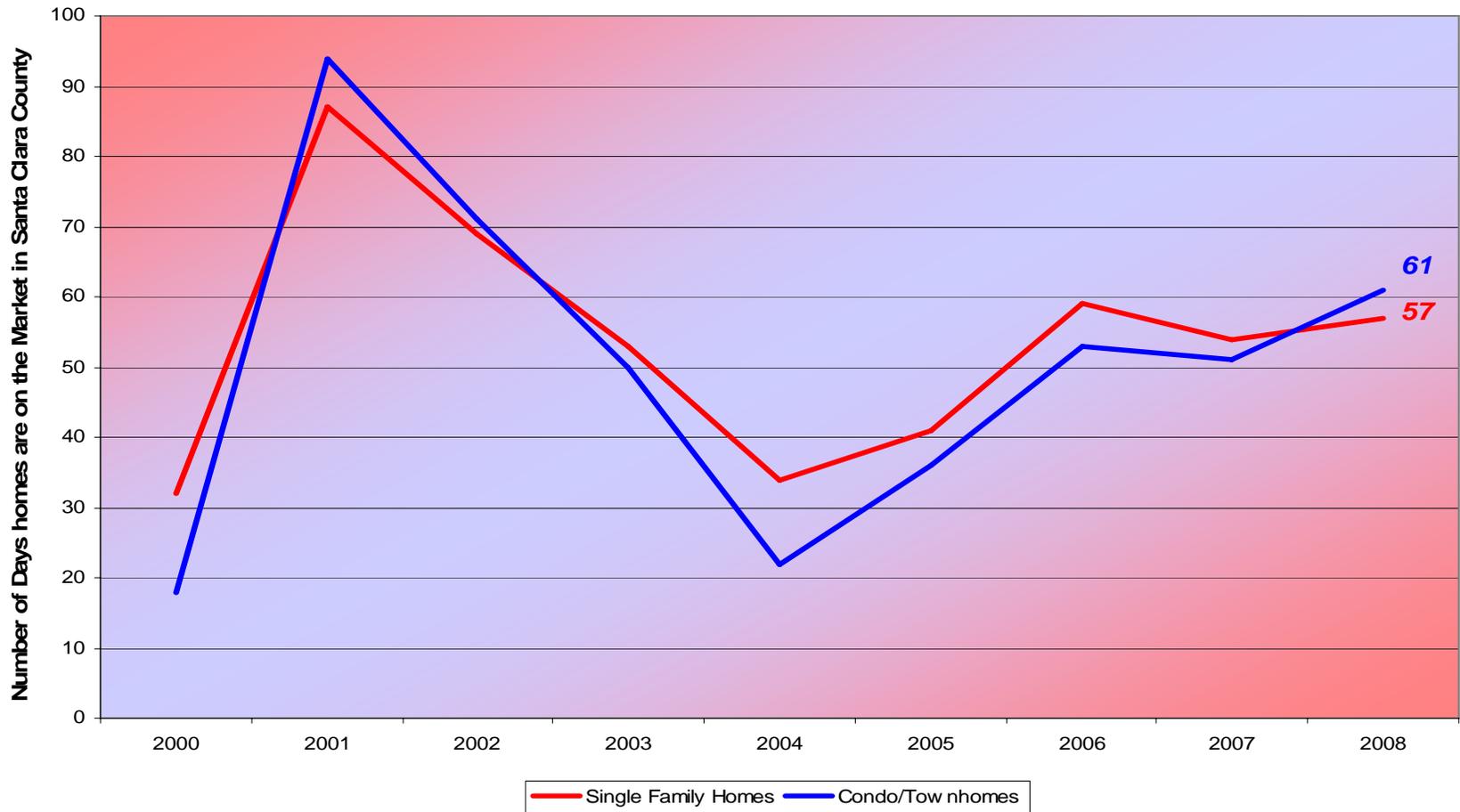
# Significant Increase in Total Number of Listings

## New Listings, Sales, and Current Inventory of Single Family Homes in Santa Clara County



# Housing Turnover

## Number of Days Homes Remain on the Market in SCC



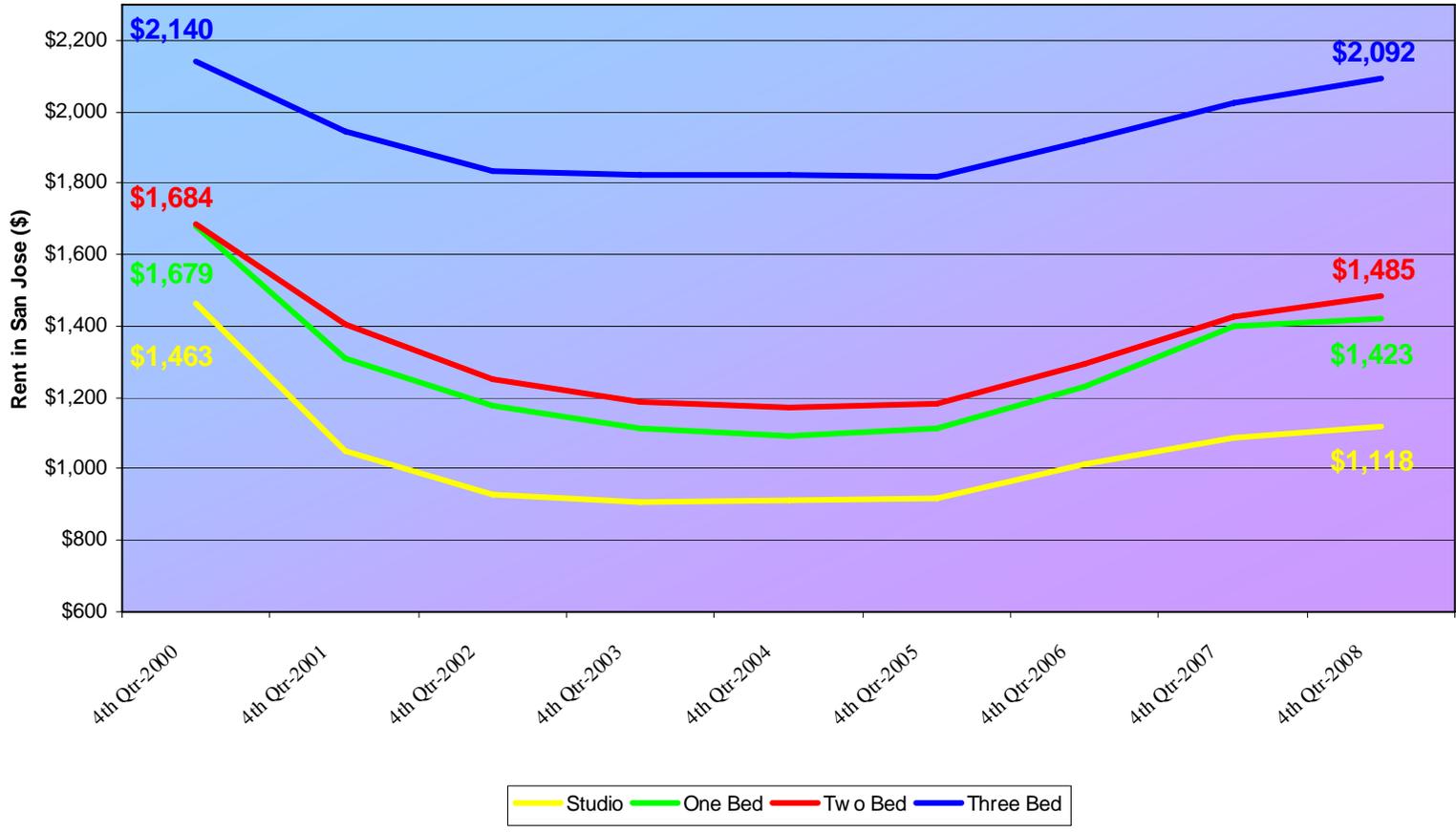
# Vacancy Rates Climbing to a Healthy Rental Market

## San Jose Rental Housing Vacancy Rates



# Average San Jose Rents Increase 3% Year Over Year

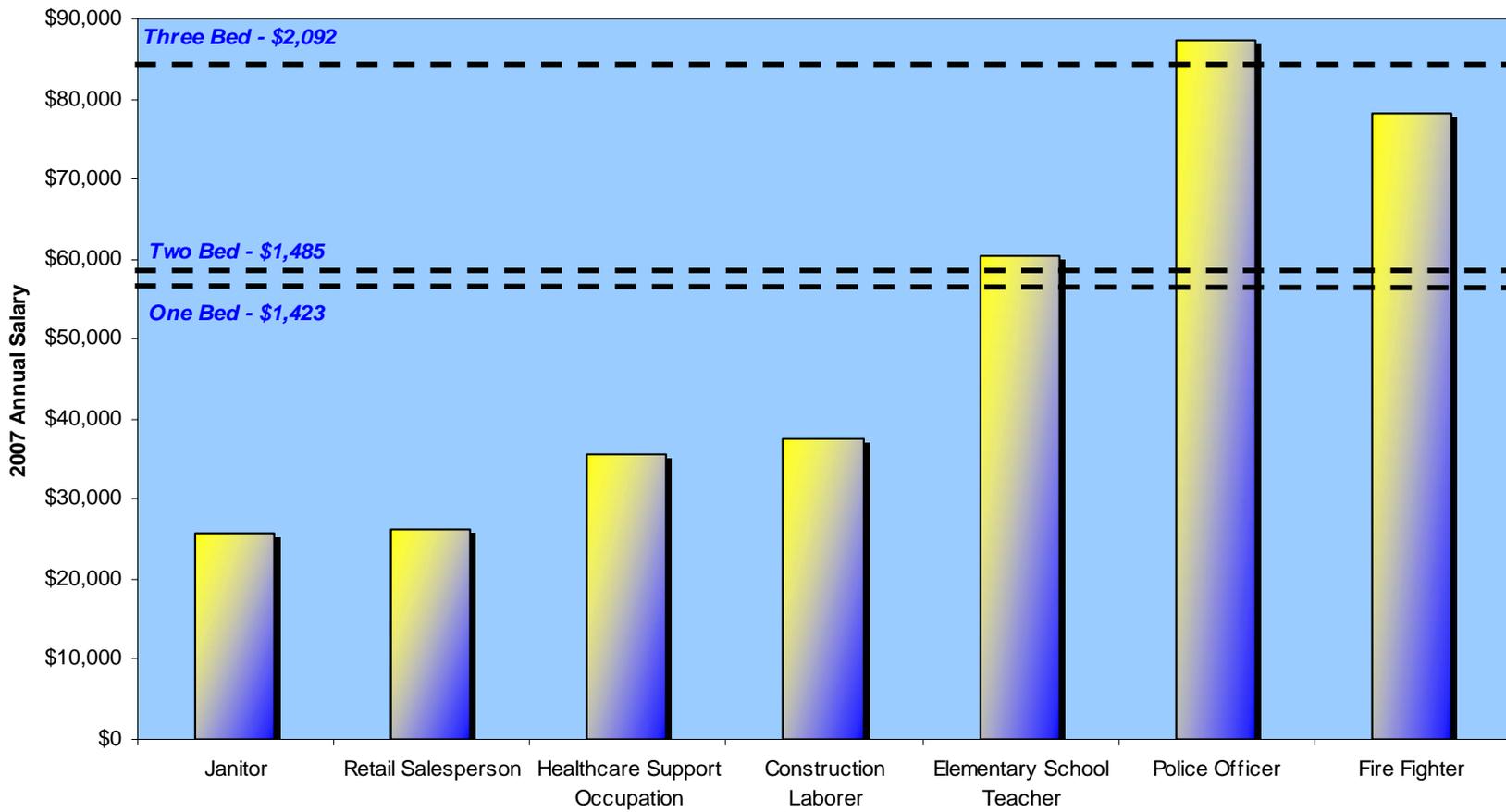
## Average Rental Rates for Units in San Jose



SOURCE: RealFacts Data from 4<sup>th</sup> Quarter 2000 – 4<sup>th</sup> Quarter 2008 – Data only includes rental projects with 50 units or more

# San Jose Rental Rates Remain Out of Reach for Working Families

## Mean Annual Wages for San Jose Service Workers



SOURCE: Employment Development Department (EDD) – 2008 1<sup>st</sup> Quarter Salary

