

ECONOMIC SNAPSHOT

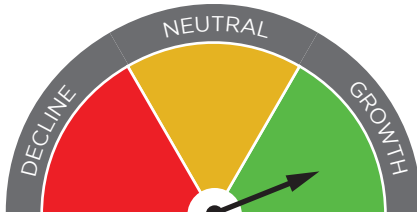
AN OVERVIEW OF OUR LOCAL ECONOMY

The Merced Economic Snapshot measures the performance of our local economy based on 5 main components, all of which are equally weighted and seasonally adjusted. We use 2010 as our base year, starting with a value of 100.

Compared to 2010, the local economy has more than doubled, up 126.6% since that time with increases in all five components. Compared to a year ago, the local economy has decreased 9.6% largely due to the standard volatility in the total valuation of building permits issued.

In Q4 2019 there 1,195 building permits issued valued at more than \$42.5 million. The housing market was up again with the median home sales price at nearly \$281k and 45 more closed sales than a year ago. Employment was at its highest level since 2010 with over 107k Merced County residents employed. Sales Tax revenue was over \$3.2 million, a decrease of 7.1% from a year ago. Transient Occupancy Tax (TOT) revenue was over \$480k, up 19% from a year ago.

It is important to note that the data being reported on is for a period prior to the impacts of COVID-19 which will be shown on future reports.



Current Performance

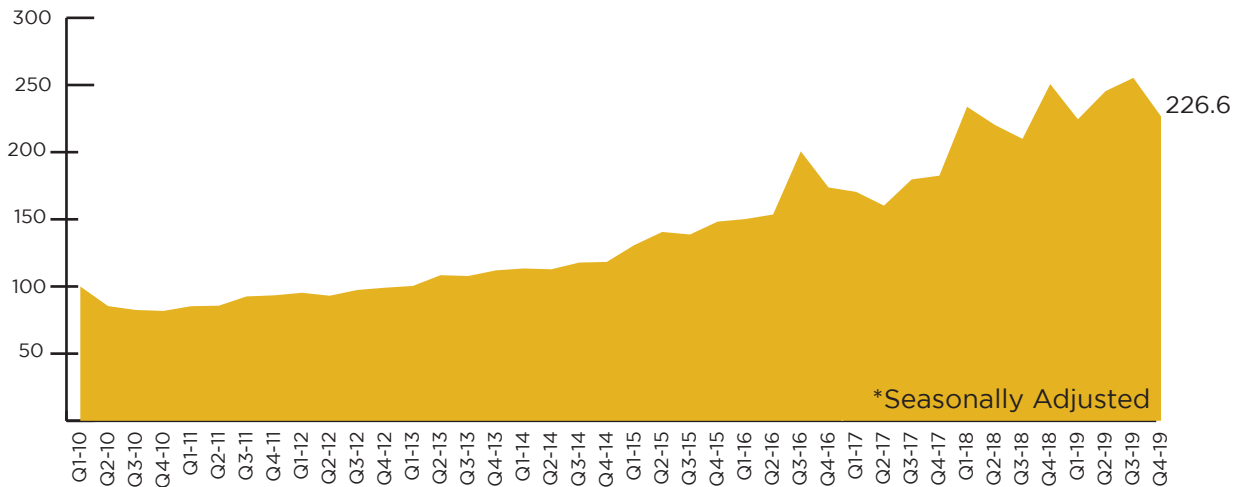
▲ 126.6%

-Compared to Q1 2010-



CHANGES OVER THE YEARS

...a look at how our economy has performed



SNAPSHOT COMPONENTS

-Performance compared to Q1 2010-



Performance Compared to One Year Ago

▲ 5.4%

▼ 35.8%

▲ 1.1%

▼ 7.1%

▲ 19%

