

# WOODLAND Economic Index™

The Woodland Economic Index™ measures the performance of our local economy based on five main components, all of which are equally weighted and seasonally adjusted. We use 2007 as our base year, starting with a value of 100.

Our Q3 15 Index is slightly down with a 1.6% decrease from the previous quarter. Although down this quarter, our Index is currently fully recovered when compared back to our pre-recession numbers of 2007. According to our latest Woodland Business Confidence Survey™ from January 2016, 67% of local business leaders expect a better local economy in the next 12 months, while just 8% expect worse conditions.

Click on the “read more” links below, or go to [www.woodlandchamber.org](http://www.woodlandchamber.org) to learn more about each Index component and to see the results of the newest Woodland Business Confidence Survey™!

## OUR NUMBER

2007 = 100

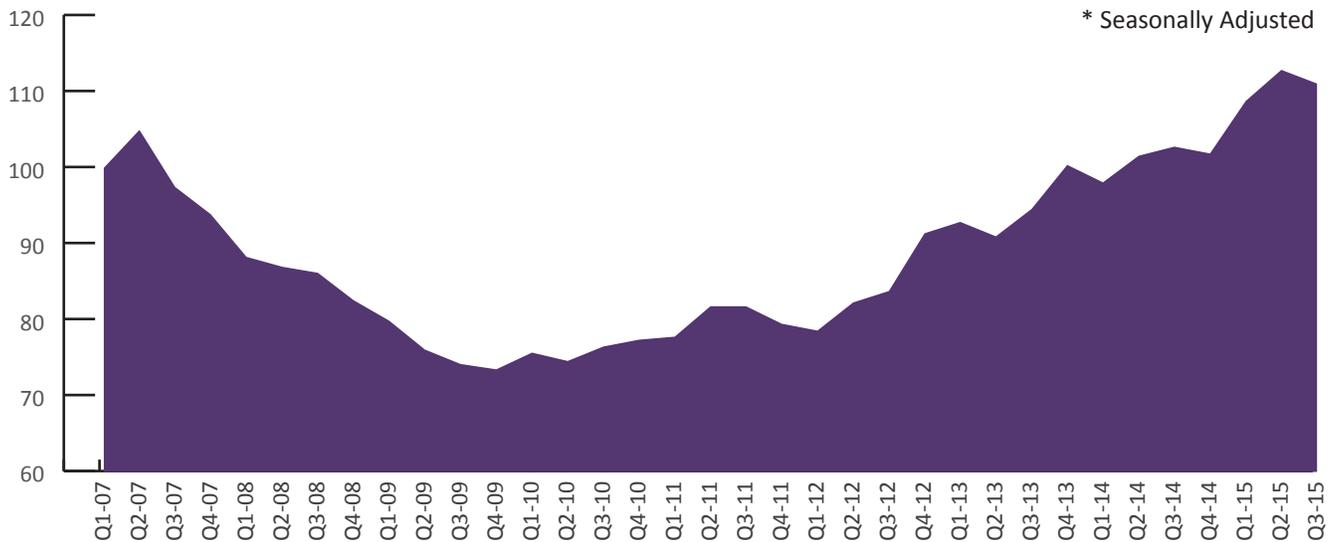
Q2 2015  
**112.9**

Q3 2015  
**111.1**  
▼ 1.6 %



## CHANGES OVER THE YEARS

...A look at how our economy has performed.



## INDEX AT A GLANCE



### Sales Tax

Down 5.9% from Q2 15, and down 8.7% from a year ago.

[Read More](#)



### Building Permits

Down 24.5% since Q2 15, and up 3% from a year ago.

[Read More](#)



### Housing

Up 1.8% from Q2 15, with the average sales price at \$319,550.

[Read More](#)



### TOT

Up 9.6% from Q2 15, and up 32.6% from a year ago.

[Read More](#)



### Employment

Up .8% from Q2 15, with 199 more residents employed.

[Read More](#)

This report presented by:



**Dignity Health™**  
Woodland Healthcare

# WOODLAND Business Confidence Survey™

The Woodland Business Confidence Survey is a multiple choice survey of how local business leaders feel about the prospects of their own companies and local, state, and national economies over the next 12 months. All responses are aggregated and a score between 0 and 100 is computed. A score over 50 indicates an overall optimism about the local economy.

Our current survey produces a score of 62.4, showing a strong level of optimism for the future of our economy. We should see this upward trend continue!



NEUTRAL = 50

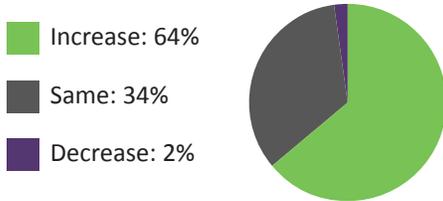


## WHAT LOCAL BUSINESS LEADERS ARE SAYING

What are expectations for the next 12 months?

### SALES

How are gross sales expected to change in the next 12 months?



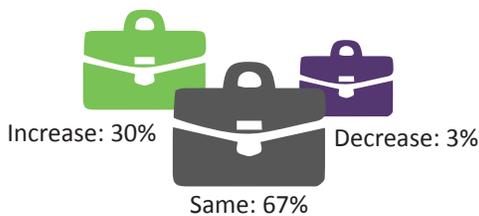
### PROFITS

How is profit expected to change in the next 12 months?



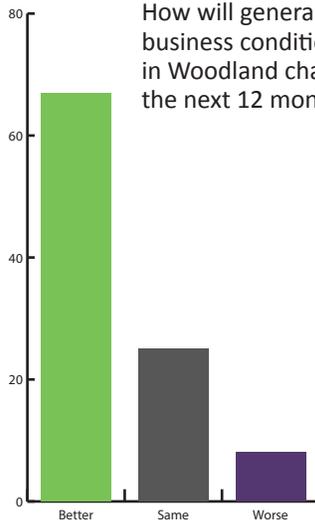
### EMPLOYMENT

How is employment expected to change in the next 12 months?



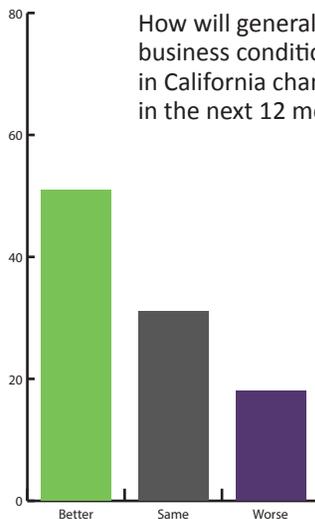
### LOCAL BUSINESS CONDITIONS

How will general business conditions in Woodland change in the next 12 months?



### STATE BUSINESS CONDITIONS

How will general business conditions in California change in the next 12 months?



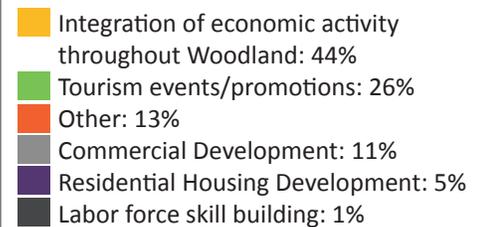
### US BUSINESS CONDITIONS

How will general business conditions in the U.S. change in the next 12 months?



### HOT TOPIC!

What is the best way to integrate the economic activity from the newer, east side of Woodland with the older, more established parts of Woodland?



This report presented by:



Together, Building a Better California



# WOODLAND Economic Index™



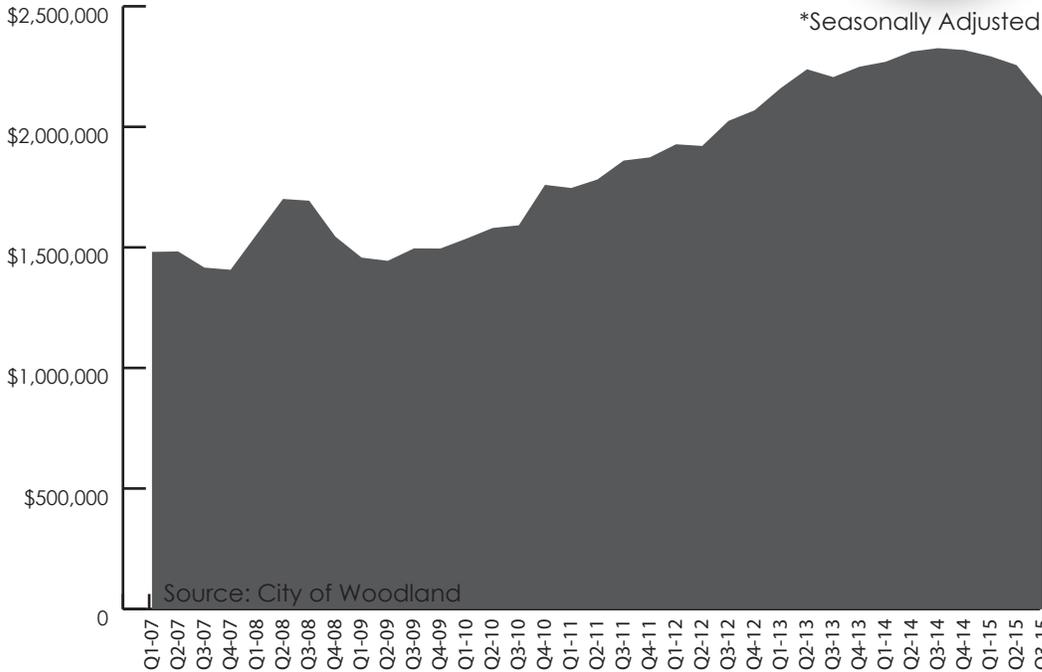
**SALES TAX**  
2007=100

5.9%

Q2 2015  
**152.3**

Q3 2015  
**143.3**

## SALES TAX AT A GLANCE...



Q3 15 Sales Tax revenue was \$2,123,463 down \$132,287 or 5.9% from Q2 15 and down 8.7% from a year ago.

Sales Tax is up \$716,280 or 50.8% since our lowest point in Q4 07.

Sales Tax has increased \$641,948 or 43.3 index points since our base year of 2007.

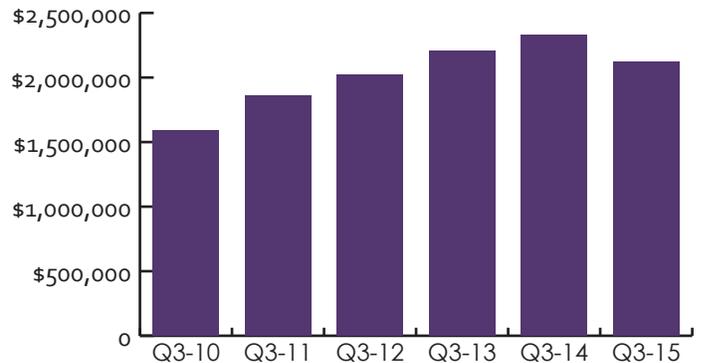
## 3RD QUARTER TREND

Sales Tax revenue continues to decline, down another 5.9% from Q2 15. Although down this quarter, revenue has continued an overall strong upward trend from the recession low of Q4 07. When compared to Q4 07, Sales Tax revenue for Woodland has increased over 50%.

According to the latest Woodland Business Confidence Survey™ from January 2016, 64% of our local business leaders are expecting their sales to increase in the next 12 months, with only 2% expecting a decrease.

With this input, we expect this component to maintain relatively level performance without any major volatility.

### Q3 SALES TAX SINCE RECESSION LOWS



Total increase of 33.4%



# WOODLAND Economic Index™



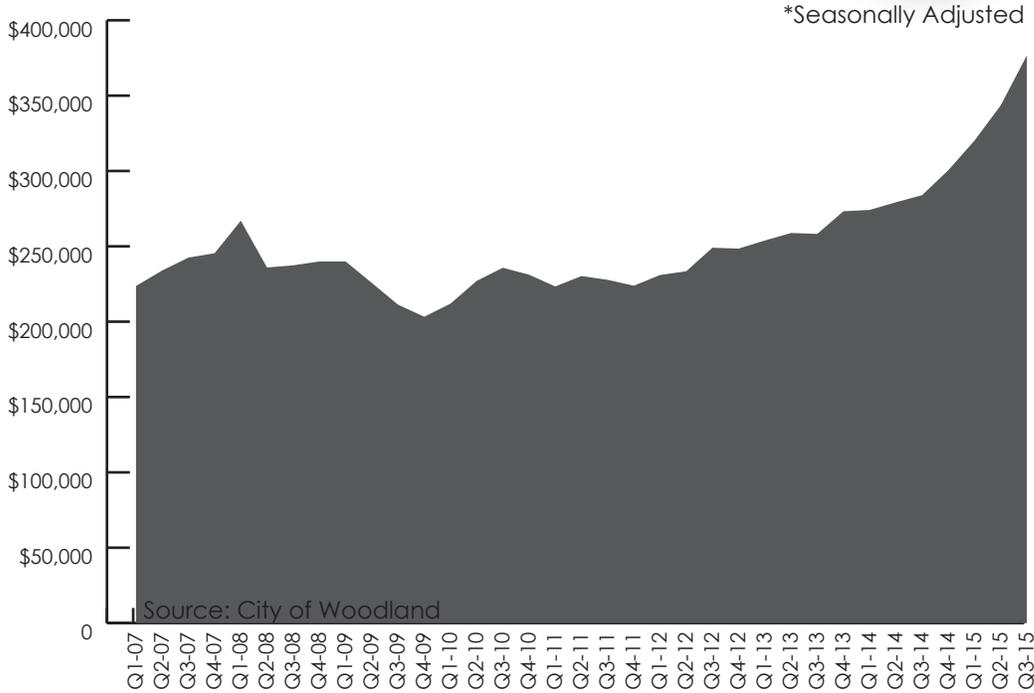
**TOT**  
TRANSIENT OCCUPANCY TAX  
2007=100

▲  
9.6%

Q2 2015  
**153.6**

Q3 2015  
**168.4**

## TOT AT A GLANCE...



TOT revenue was \$376,745, up 9.6% from Q2 15, and up 32.6% from a year ago.

TOT has increased \$173,476 or 85.3% since our lowest point in Q4 09.

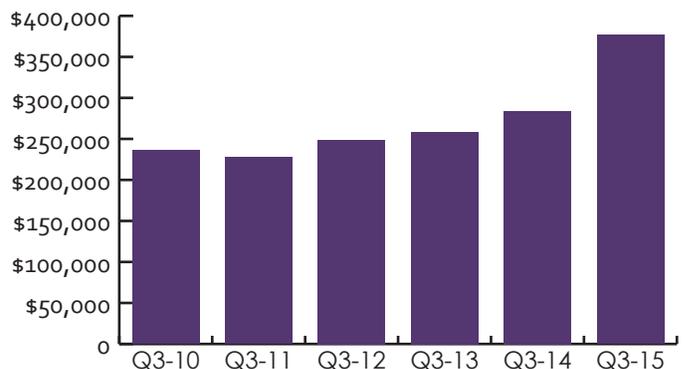
Q3 15 TOT revenue is up \$153,090, or 68.4% since our base year of 2007.

## 3RD QUARTER TREND

Transient Occupancy Tax continues a very strong recovery, up another 9.6% in Q3 15. TOT revenue was \$376,745 after seasonal adjustment, up 32.6% from a year ago and up 85.3% from our recession low of Q4 09. When compared to our pre-recession level of 2007, TOT is currently up 68.4%.

This is now the seventh quarter in a row TOT revenue has increased after seasonal adjustment. With this consistently strong performance, we expect this component to remain strong in the following quarters.

## Q3 TOT SINCE RECESSION LOWS



Total increase of 59.8%

# WOODLAND Economic Index™

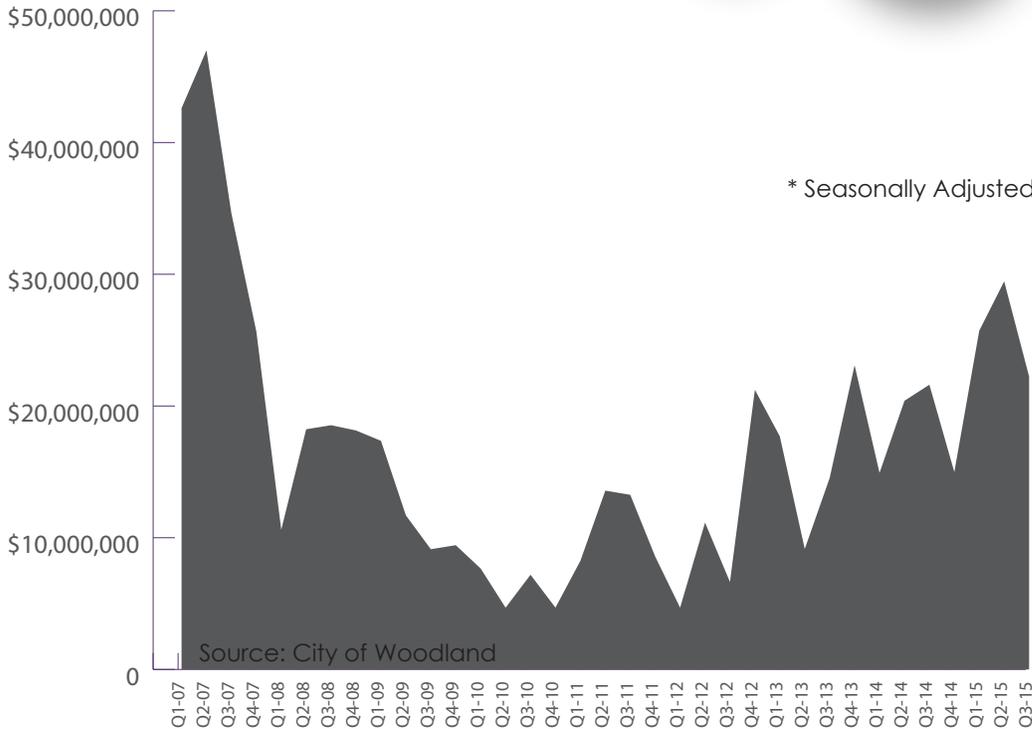


**BUILDING PERMITS** 24.5%  
2007=100

Q2 2015  
**69.1**

Q3 2015  
**52.2**

## BUILDING PERMITS AT A GLANCE...



- Total value of permits issued in Q3 15 was \$22,232,504, down 24.5% from Q2 15, and up 3% from a year ago.
- Residential permits decreased to 51% of all permits issued in Q3 15, down from 67% in Q2 15.
- Addition & Alteration permits increased from 4% of all permits issued in Q2 15 to 32% of all permits in Q3 15.
- Total quarterly value of permits issued is up over \$17.5 million since our lowest point in Q2 10.

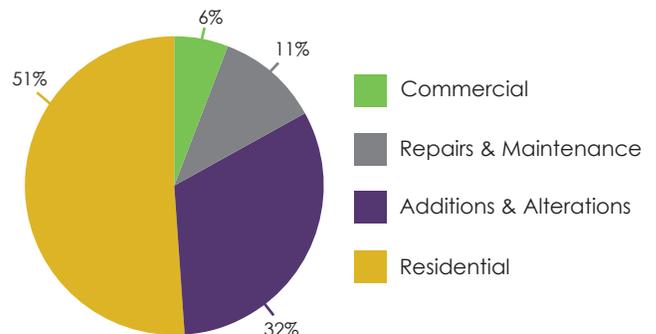
## 3RD QUARTER TREND

The total dollar value of building permits issued in Woodland continues to show volatility between quarters, down 24.5% in Q3 15. The total value of permits issued was \$22,232,504 after seasonal adjustment, still 91.6% or just over \$20.3 million away from our pre-recession level of 2007.

Commercial permits accounted for 6% of all permits issued in Q3 15, down from 25% the previous quarter. Residential permits accounted for 51%, down from 67% the previous quarter. Additions and alterations were 32% of all permits issued, up from 4%. Repairs and maintenance were 11% of all permits issued, up from 4% in Q2 15.

Looking from the recession low in Q2 10, the total dollar value of permits issued has increased more than \$17.5 million. We expect the overall upward trend to continue.

## PERCENTAGE OF PERMITS



This report presented by:



**FIRST NORTHERN BANK**

In cooperation with Woodland Chamber of Commerce



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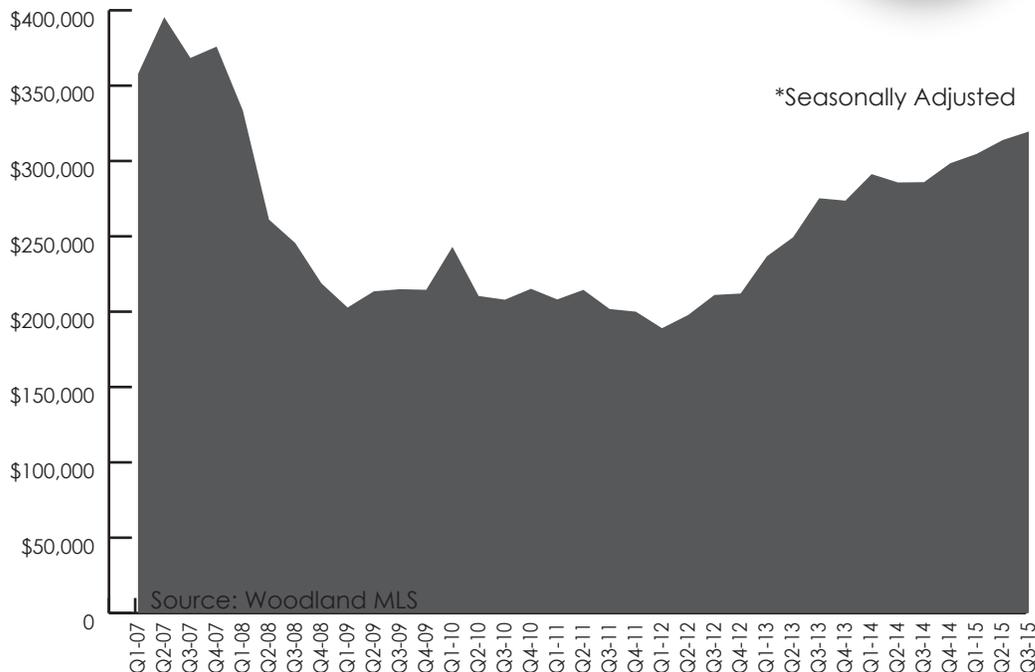
**HOUSING**  
2007=100

1.8%

Q2 2015  
87.7

Q3 2015  
**89.3**

## HOUSING MARKET AT A GLANCE...



Average sales price in Q3 15 was \$319,550, up 1.8% from Q2 15 and up 11.8% from a year ago.

There were 159 closed sales in Q3 15, down 8 from Q2 15, and up 11 from a year ago.

Residential properties stayed on the market an average of 38 days, up from 36 days in Q2 15.

Properties in the \$300k - \$399k range increased to 45% of all closed sales, up from 38% in Q2 15.

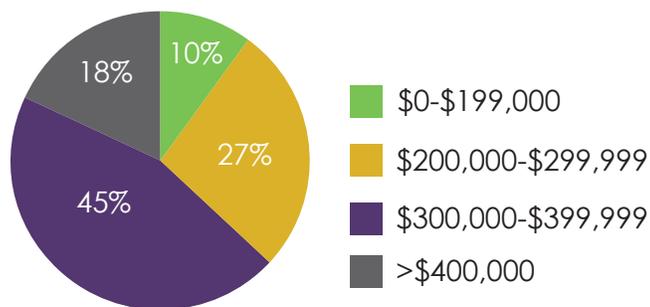
## 3RD QUARTER TREND

The average home sales price in Woodland increased to \$319,550 in Q3 15, up another 1.8% since Q2 15. Prices are continuing an overall upward trend since the recession low in Q1 12, when the average sales price in Woodland was \$189,028 after seasonal adjustment.

There were a total of 159 closed sales in Q3 15, down eight closed sales from Q2 15. Homes stayed on the market for 38 days, with the majority of sales in the \$300-\$399k range. Properties in the \$200k-\$299k range accounted for 27% of closed sales, down 10% from the previous quarter.

This is the fourth quarter in a row the average home sales price has increased. We expect this component to remain strong in the coming quarters.

## PERCENTAGE OF SALES



This report presented by:



**Yolo Federal**  
Credit Union®  
Discover the Local Difference!®



In cooperation with Woodland Chamber of Commerce



# WOODLAND Economic Index™



## EMPLOYMENT

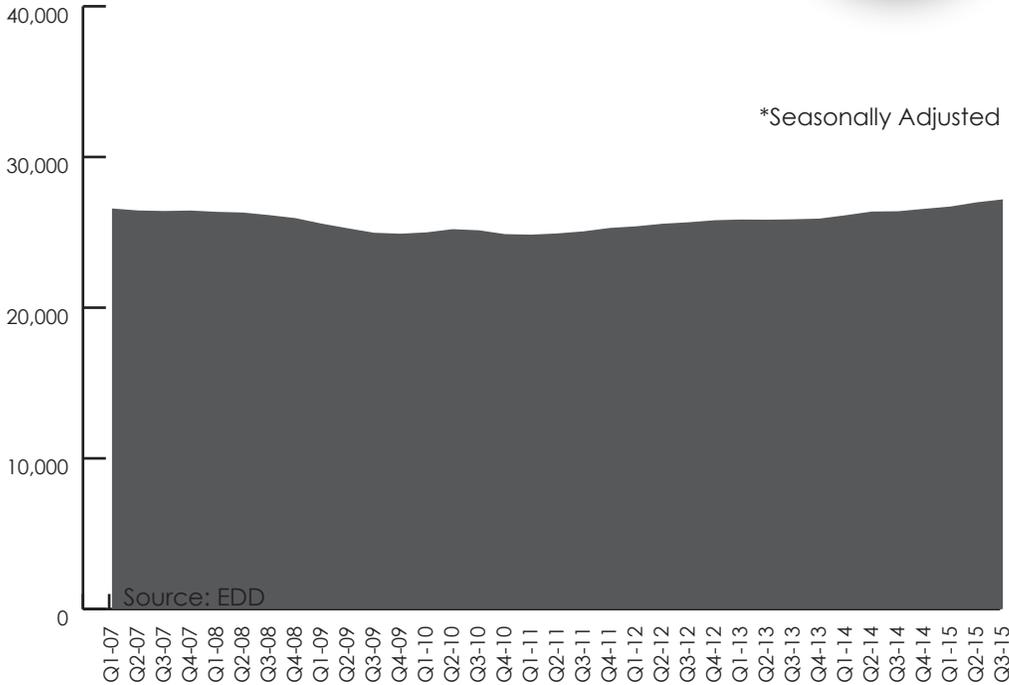
2007=100

▲ .8%

Q2 2015  
101.5

Q3 2015  
102.3

## EMPLOYMENT AT A GLANCE...



There were a seasonally adjusted 27,189 residents employed in Q3 15, up 199 jobs or .8% since Q2 15.

There were 2,343 or 9.4% more people employed in Q3 15 after seasonal adjustment than our lowest point in Q1 11.

This is the fifth year in a row that Q3 employment has increased after seasonal adjustment.

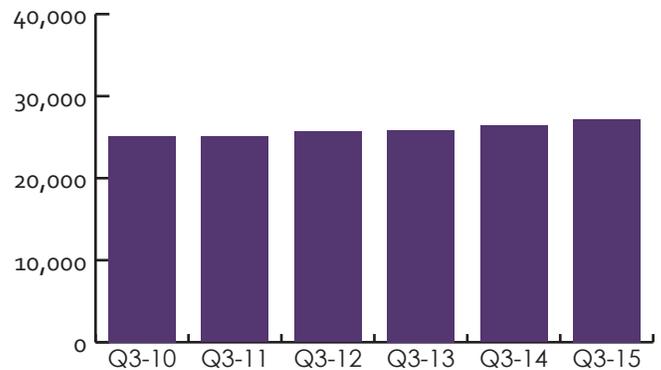
## 3RD QUARTER TREND

Woodland employment has now surpassed pre-recession levels of 2007 with another .8% increase in Q3 15. There were 27,189 Woodland residents employed in Q3 15 after seasonal adjustment, up 199 jobs from the previous quarter and up a total of 2,343 jobs from our recession low in Q1 11.

Our employment numbers are obtained from the EDD and are a measure of the amount of Woodland citizens who are employed, but may actually work in another city. We have chosen these numbers because of timeliness and accuracy, among many other reasons.

Woodland employment has consistently increased every quarter since Q2 13. We expect this upward trend to continue.

## Q3 EMPLOYMENT SINCE RECESSION LOWS



Total increase of 8.2%

This report presented by:



In cooperation with Woodland Chamber of Commerce