

THE SACRAMENTO-SOLANO DEVELOPMENT CORRIDOR

The California Economy recovered in 1996 from the structural and economic recession of 1990-1995. Five years of downsizing and rightsizing are drawing to a close in an economy expected to resume its innovation/information/production and computing leadership.

Diligent real estate investment will provide the foundation for the coming business cycle in Northern California. This presentation-style analysis offers a regional perspective upon the development potential of an investment opportunity, the Sacramento Solano Development Corridor, which surrounds Interstate 80 corridor from Solano County to the Sierra Nevada mountains, and includes the counties of Solano, Yolo, Sacramento, Placer and El Dorado. (Map 1)

SACRAMENTO DEVELOPMENT CORRIDOR POPULATION TRENDS

In 1900 the Sacramento Development Corridor included 108,500 persons, in 1996 according to the California State Department of Finance the corridor included 1,999,500 persons, an 18 fold increase. Table 1 documents population change by city and county 1990-1996.

Table 1

POPULATION CHANGE BY COUNTY AND CITY SACRAMENTO-SOLANO DEVELOPMENT CORRIDOR

		POPULATION		CHANGE	PERCENT
		April_1990	Jan_1996	1990-1996	CHANGE
EL DORADO	TOTAL	125,995	144,900	18,905	15.0%
	Placerville	8,286	8,825	539	6.5%
	South Lake Tahoe	21,586	23,100	1,514	7.0%
	Unincorporated	96,123	113,000	16,877	17.6%
PLACER	TOTAL	172,796	206,000	33,204	19.2%
	Auburn	10,653	11,450	797	7.5%
	Colfax	1,306	1,450	144	11.0%
	Lincoln	7,248	7,950	702	9.7%
	Loomis	5,705	6,025	320	5.6%
	Rocklin	18,806	26,900	8,094	43.0%
	Roseville	44,685	59,700	15,015	33.6%
	Unincorporated	84,393	92,500	8,107	9.6%
SACRAMENTO	TOTAL	1,041,219	1,123,400	82,181	7.9%
	Folsom	29,802	41,450	11,648	39.1%
	Galt	8,889	15,400	6,511	73.2%
	Isleton	833	830	(3)	-0.4%
	Sacramento	369,365	384,800	15,435	4.2%
	Unincorporated	632,330	680,900	48,570	7.7%
SOLANO	TOTAL	339,471	373,100	33,629	9.9%
	Benicia	24,437	27,200	2,763	11.3%
	Dixon	10,417	13,100	2,683	25.8%
	Fairfield	78,650	86,900	8,250	10.5%
	Rio Vista	3,316	3,660	344	10.4%
	Suisun City	22,704	25,500	2,796	12.3%
	Vacaville	71,476	84,200	12,724	17.8%
	Vallejo	109,199	112,300	3,101	2.8%
	Unincorporated	19,272	20,200	928	4.8%
YOLO	TOTAL	141,210	152,100	10,890	7.7%
	Davis	46,322	52,600	6,278	13.6%
	West Sacramento	28,898	30,250	1,352	4.7%
	Winters	4,639	5,175	536	11.6%
	Woodland	40,230	43,250	3,020	7.5%
	Unincorporated	21,121	20,900	(221)	-1.0%
CORRIDOR TOTAL		1,820,691	1,999,500	178,809	9.8%

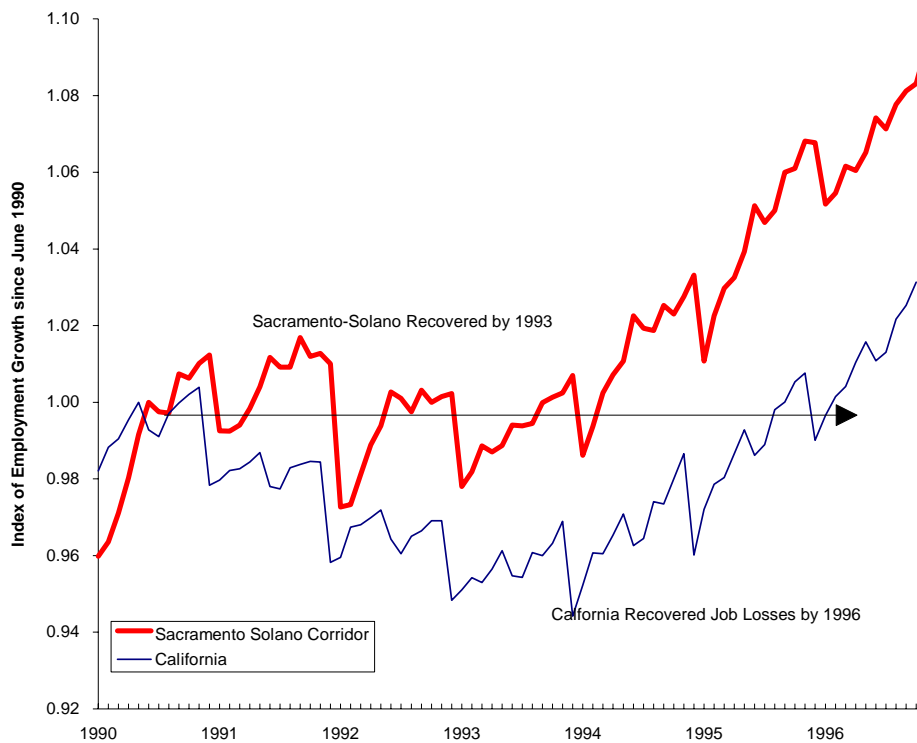
Source: Population Research Unit, California Department of Finance

During 1990-1996, the communities of Rocklin, Roseville, Folsom, Galt and Dixon experienced growth. The Corridor grew 9.8 percent adding 178,800 persons, 48,000 of whom located in unincorporated Sacramento County, followed by Placer and Solano County which added 33,000 each.

THE RELATIONSHIP BETWEEN THE STATE OF CALIFORNIA AND THE SACRAMENTO-SOLANO DEVELOPMENT CORRIDOR: ECONOMIC TIMING

The relationship between the Sacramento-Yolo CMSA and the State is demonstrated in Figure 1. Historically, the region has lagged state-wide economic changes, given the revenue structure of the Sacramento-Yolo economy. During 1992-1993, historical lags did not occur due to military base closings. In 1996, Sacramento's lagged relationship with the state is re emerging.

FIGURE 1
INDEX OF RECOVERY SINCE 1990
SACRAMENTO-YOLO CMSA AND CALIFORNIA



In Mid 1990 the California economy entered a recession, caused by Federal downsizing and 1988 declines in manufacturing output. Figure 1 compares the two economies by setting both systems equal to 1 in June of 1990.

The Sacramento-Solano economy entered the recession later than the California economy, perhaps 1.5 to two years later.

Sacramento began its recovery sooner than California; by most estimates in 1993. The California employment turnaround did not really begin in earnest until 1994.

The Sacramento-Solano regional economy regained its losses by 1994. In late 1996, California is beginning to overcome the 1990-1993 employment loss.

In later 1996, the California economy has regained a robust increase in activity, approximately 2.58 percent in 1996, Sacramento-Solano Corridor posted a 2.05 percent increase in November of 1996.

EMPLOYMENT COMPARISONS SACRAMENTO SOLANO DEVELOPMENT CORRIDOR

Since 1990, employment in the Sacramento-Solano Development corridor (SSDC) has increased 70,000 jobs or 9.2 percent, one third of all new jobs created in the State of California. As an employment generator, the SSDC was unsurpassed in a recovering Northern California. (Table 2)

Table 2

TOTAL NON-FARM WAGE & SALARY EMPLOYMENT SACRAMENTO-SOLANO DEVELOPMENT CORRIDOR & SELECTED MSA'S 1990-1996

	1990	1996	change	Percent
Sacramento MSA	555,875	605,200	49,325	8.9%
San Jose MSA	814,525	861,818	47,293	5.8%
Oakland MSA	879,225	909,918	30,693	3.5%
Yolo MSA	62,583	77,173	14,589	23.3%
Stockton-Lodi MSA	152,700	163,418	10,718	7.0%
Vallejo-Fairfield-Napa	138,033	143,927	5,894	4.3%
Merced County	43,148	47,155	4,007	9.3%
Sutter/Yuba MSA	30,804	31,864	1,059	3.4%
San Francisco MSA	947,300	921,309	(25,991)	-2.7%
Modesto MSA	117,508	127,191	9,683	8.2%
Sacramento-Solano Development Corridor*	756,492	826,300	69,808	9.2%
CALIFORNIA	12,499,850	12,721,591	221,741	1.8%

* Includes Sacramento, El Dorado, Placer, Yolo, Solano & Napa Counties
Source: Labor Markt Information Division, EDD, RELUI

Despite base closures the Sacramento MSA added 49,325 jobs and was the job creation leader among Northern California economies.

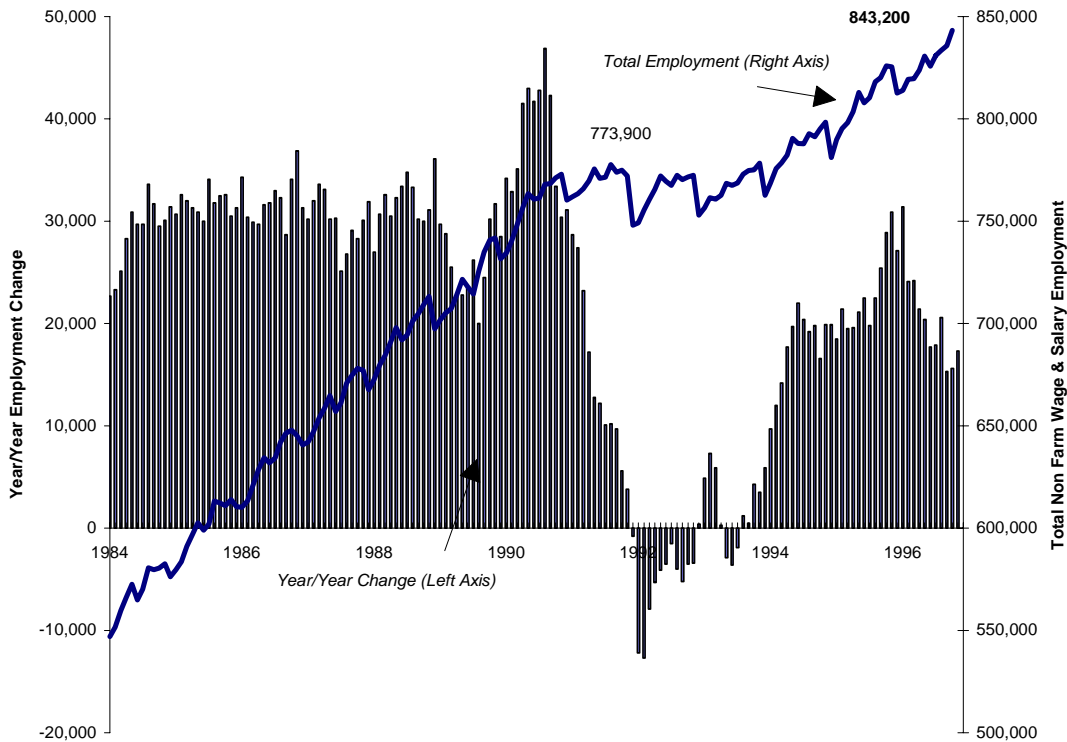
Yolo MSA added 30,693 jobs since 1990 as bio technology companies and the University of California maintained hiring levels. The emergence of the community of Woodland as manufacturing and distribution center contributed significantly, as did corporate locations into the West Sacramento community.

The Vallejo-Fairfield-Napa MSA endured the closure of the Mare Island Naval Shipyard and become a regional leader in value priced retailing with the location of the Factory Outlet Stores at Nut Tree.

THE SACRAMENTO-YOLO CMSA-A HISTORICAL EMPLOYMENT PERSPECTIVE

This section of shows employment in the combined Sacramento-Solano Corridor. In November of 1996 regional employment equaled 843,200 persons, up 69,300 jobs since the pre recession peak of 773,900..

Figure 2
TOTAL NON FARM WAGE & SALARY EMPLOYMENT
SACRAMENTO-SOLANO CORRIDOR
1984-1996



Source: Labor Market Information Division, EDD, RELUI

The chart offers two measures of regional economic performance. First the line represents the actual number of persons employed by 70,000 business establishments. The other measure of economic performance is the year/year change in employment shown by the columns, These columns enable quick understanding of the region's growth rate by month.

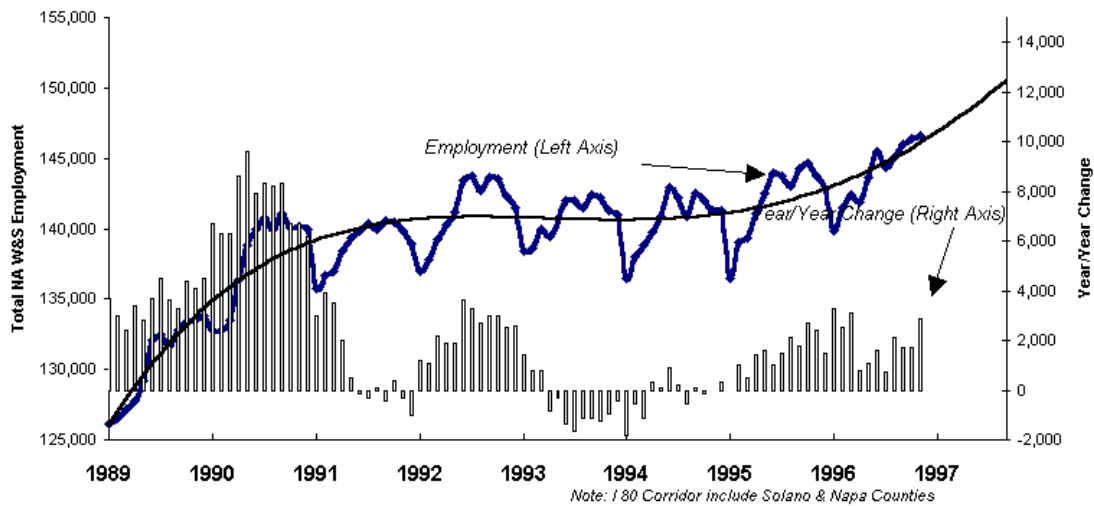
Using annual rate of change information, three periods of Sacramento area development can be shown. The first is the steady job growth indicated for the 1984-1991 period, the pre-recession period when job growth averaged 31,460 jobs.

The second significant period, Sacramento-Solano Corridor's recession, occurred from early 1992 until early 1994. Sacramento's recession was caused primarily by the closure of Mather Air Force Base and the Sacramento Army Depot, a loss of 11,000 basic jobs.

The third significant period shown in Figure 3, is the recovery period from mid 1993 to the present, when year over year job losses (columns) became job gains. Currently, rates of job creation hover at the 16,000 mark. Past job gains, once the data is benchmarked, have equaled 22,000 year over year as shown in 1995.

Employment trends in the Solano submarket reflect the closure of the Mare Island Naval shipyard that occurred in the early '90's. By 1995 trends in employment turned positive as the economy was creating jobs at the rate of 2,000-3,000 per year (Figure 3).

FIGURE 3
TOTAL NON FARM WAGE & SALARY EMPLOYMENT
VALLEJO-FAIRFIELD_NAPA MSA



Source: Labor Market Information Division, EDD, RELUI

In 1991, job declines were tied to economic or business cycle factors.

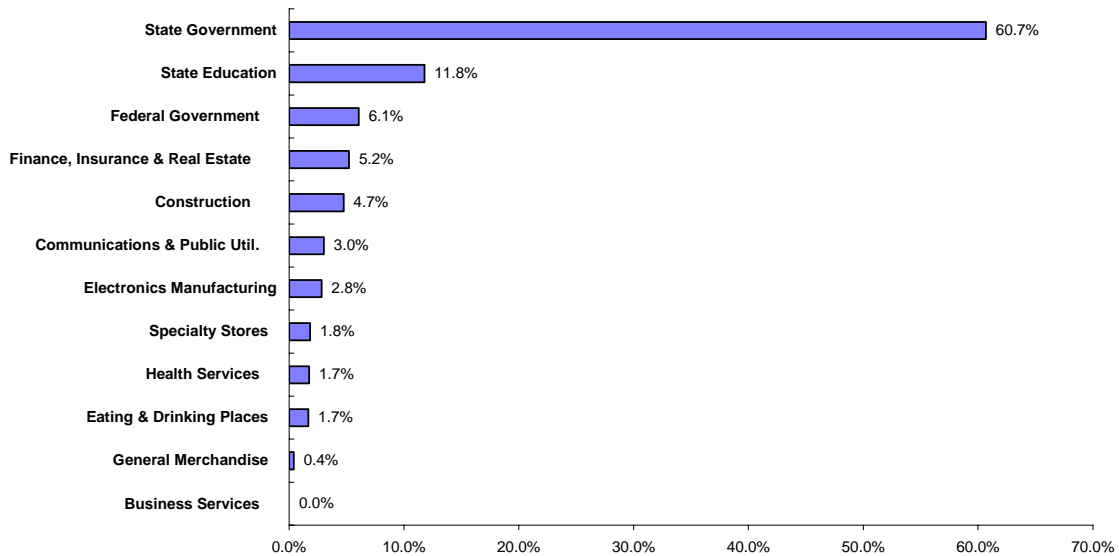
The closure of Mare Island Naval Shipyard flattened job growth in 1993-1994.

A recovering Northern California impacted job growth in 1996.

THE STABILITY OF SACRAMENTO'S ECONOMIC BASE

Sacramento's recession increased the regions dependence upon state government. The California recovery, increased interest in the region as a plant location, creating some diversification in the region's base. Sacramento-Yolo CSMA offers the advantage of economic stability, and the potential of considerable growth in the knowledge industries. Figure 4 shows the region's continued dependence on state government, after the loss in the Federal job presence

FIGURE 4
THE COMPOSITION OF SACRAMENTO-YOLO CMSA
ECONOMIC BASE 1996



Source: RELUI

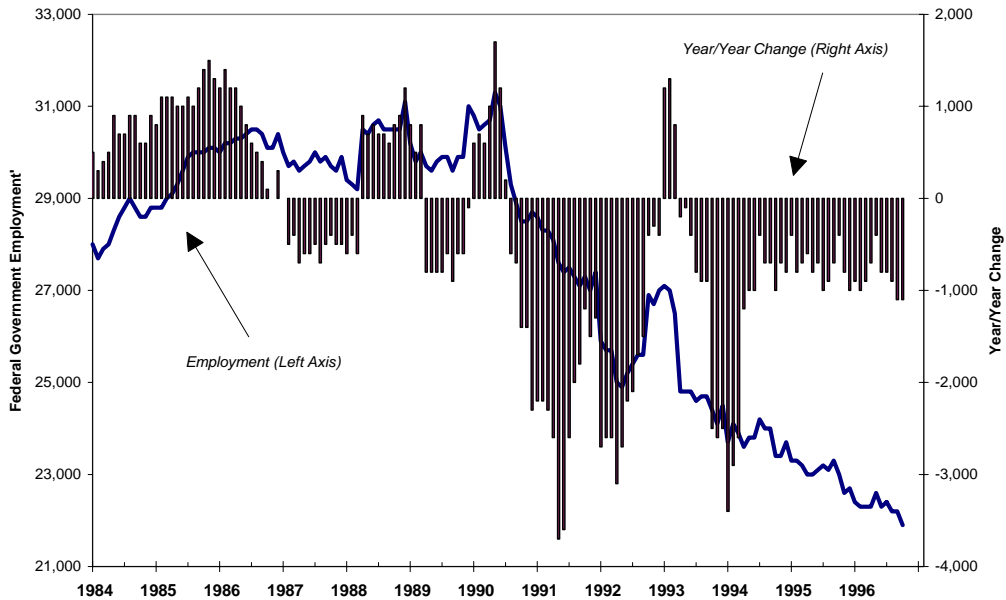
Within the basic sector, the total state government contribution equals 61 percent for state administrative functions and almost 12 percent for educational institutions. In 1990, Federal government employment represented 12 percent of the regions economic base. By 1996 that ratio dropped to 6 percent, and may continue to drop.

Other sectors emerged. The location of call centers, and financial "back office" operations increased the presence of the finance, insurance and real sector and the communications sectors in the locational quotient analysis prepared above. Business services finally appears as an emerging sector as have specialty retail as Sacramento retailer expand trade areas beyond the counties included in the analysis.

FEDERAL GOVERNMENT EMPLOYMENT PROSPECTS: McClellan AFB

Since 1990 and due to military base closures, federal government employment has declined steadily from a high of 31,000 to the current level of 22,000, as shown in Figure 5.

**FIGURE 5
FEDERAL GOVERNMENT EMPLOYMENT
SACRAMENTO-YOLO CMSA**



The decline of employment among Federal agencies is due to job cutbacks at McClellan AFB and voluntary employee separations. As was the case with the Mather AFB closure and the Sacramento Army Depot closure, the exact financial impact is difficult to ascertain. Once again, through early retirements, reclassifications, personnel transfers, new job placement and initiative, the dollar impact of the continuing McClellan closure has been cushioned.

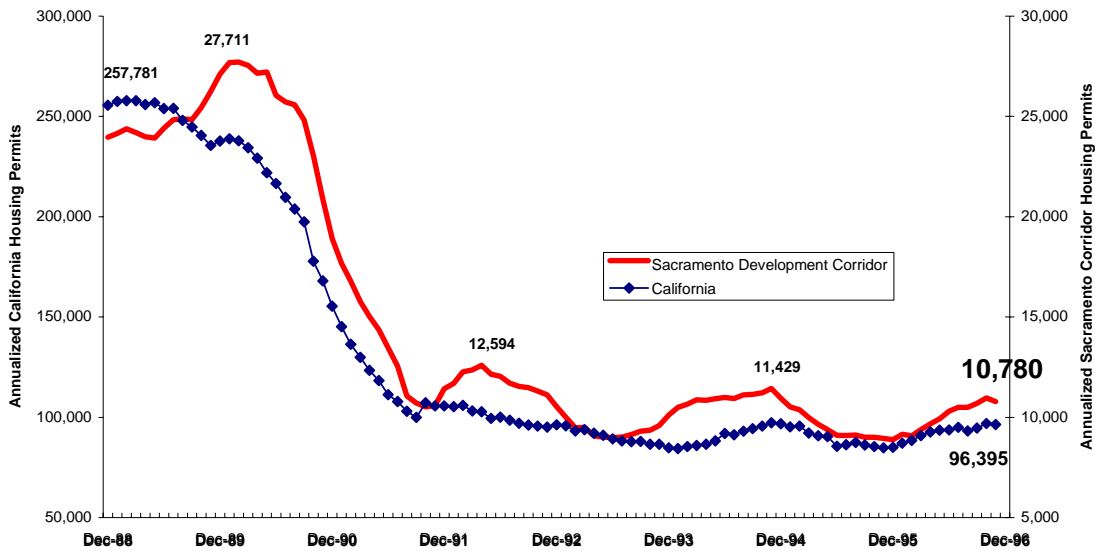
Forecasting Federal jobs impact in the region suggests a continued decrease of 1,000 per year based upon the historical trends shown. This decrease can be expected for the next three-five years depending upon efforts to retool and secure new contracts for the productive capabilities at the base.

CONSTRUCTION TRENDS ALONG THE SACRAMENTO DEVELOPMENT CORRIDOR

The Sacramento-Solano Development Corridor caught the attention of real estate investors in 1996, as the following charts show.

Figure 6 presents residential permitting activity along the corridor from 1988, before the recession, until the end of 1996. To indicate trend the monthly data has been summed to represent an annual permit total by month

Figure 6
TOTAL RESIDENTIAL HOUSING PERMITS
SACRAMENTO-SOLANO DEVELOPMENT CORRIDOR
 Annualized Data



For comparison purposes, annualized permits for the state of California appear along the right axis.

The peak of permit activity occurred at the beginning of 1990 when the total permits for the previous twelve months equaled 27,711 units.

California's peak occurred a year earlier in 1989.

Permits in the Sacramento-Solano corridor equaled approximately 11 percent of California

In 1996 Sacramento-Solano's share of permits is still 11 percent.

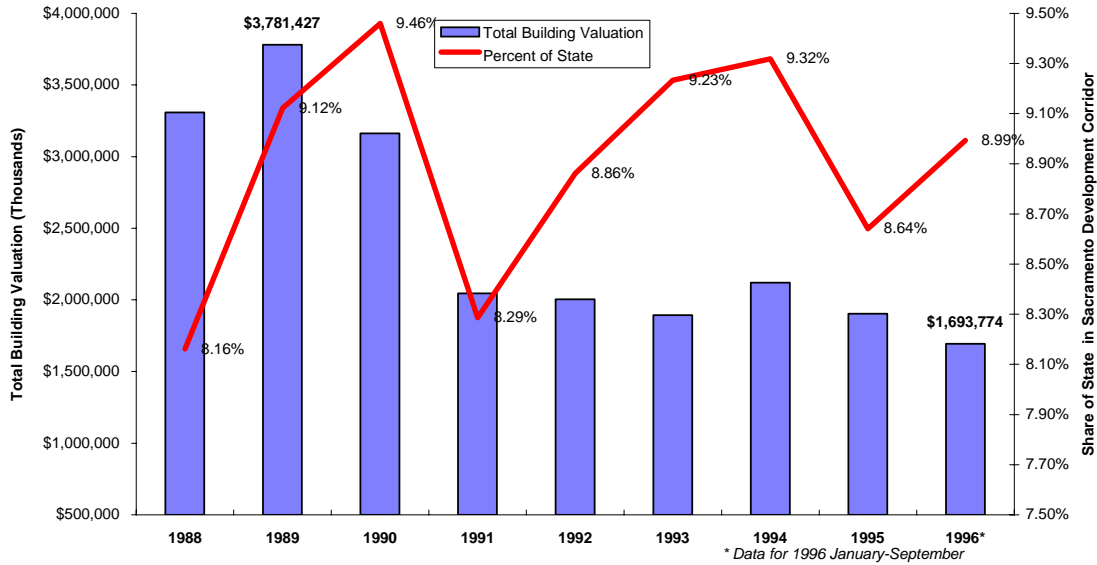
The trend in permits increased in early 1996. Both markets changed direction at the same time.

The rate of increased permit activity is greater in the Sacramento-Solano market.

The renewed emphasis on the prospects in Sacramento-Solano Corridor as evidenced by permits for new construction appears on the following charts. These charts plot the valuation of all building permits, the valuations of non-residential permits and the valuation of the office and industrial subsectors of construction activity. For comparison, Sacramento-Solano's share of

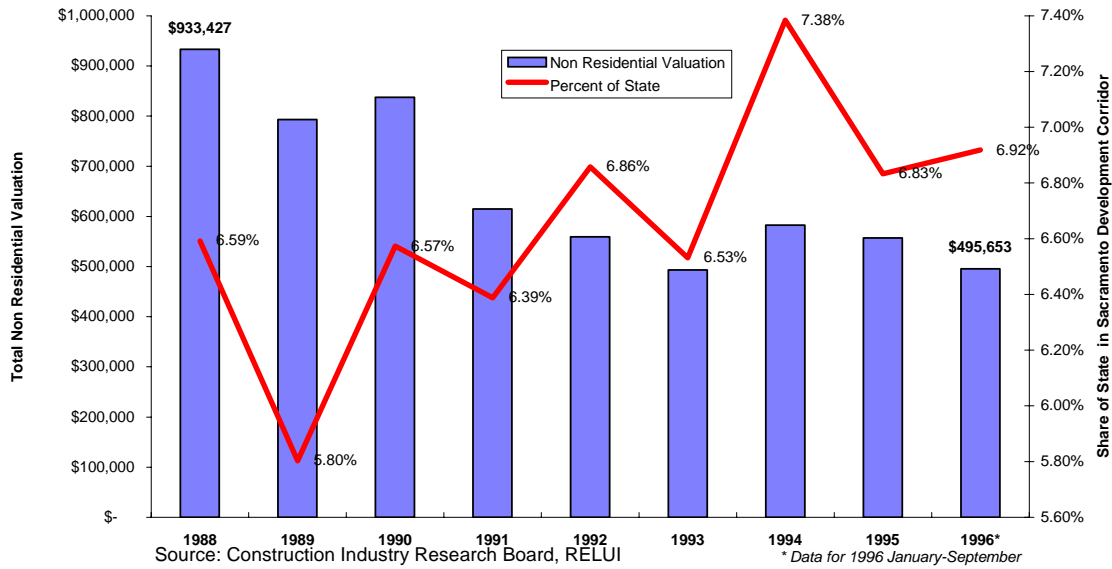
total statewide permitting activity is presented. In all cases this percentage share shows renewed emphasis in the corridor (Figure 7).

Figure 7
TOTAL BUILDING VALUATION
SACRAMENTO-SOLANO DEVELOPMENT CORRIDOR 1988-1996*



Sacramento-Solano's share of Total building valuation peaked at 9.46 percent in 1990, after the California market began to slow. Through the recession building activity in the corridor retained its importance, reaching a share of 9.32 percent in 1994. As California emerges from recession in 1996, Sacramento-Solano's share is approaching 9 percent. The structure of the region's economic base, state government employment, contributed to the typical lag between the region and the state.

Figure 8
TOTAL NON RESIDENTIAL VALUATION
SACRAMENTO-SOLANO DEVELOPMENT CORRIDOR 1988-1996*



During 1996 (January-September) total non residential valuation was half of valuation reported in 1988 (Figure 8), This reduction is typical for California communities during the early 1990-1995. On a percentage share basis, the share of non residential investment in the region rose from a low of 5.80 percent to a recent high of 6.92 percent. Further visual inspection shows a trend in these figures.

Figure 9
TOTAL VALUATION OF OFFICE & BANKS
SACRAMENTO SOLANO DEVELOPMENT CORRIDOR 1988-1996*

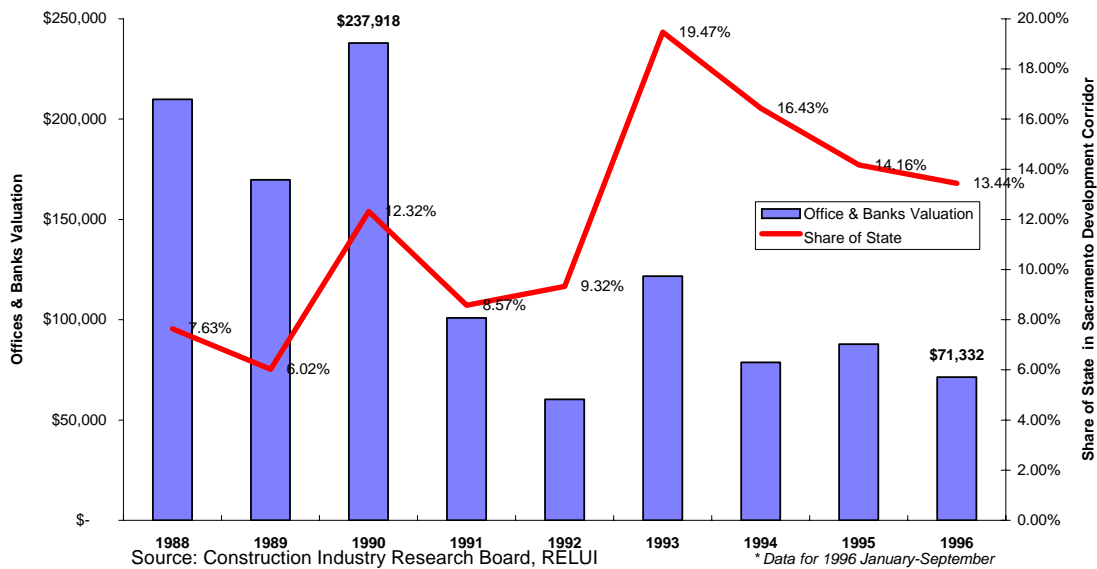
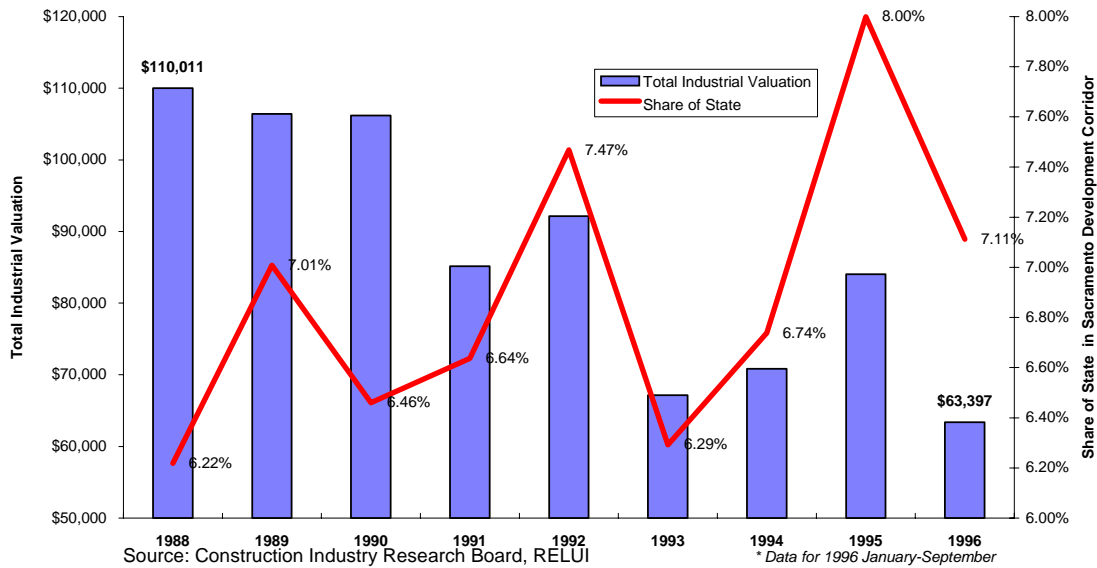


Figure 9 presents valuation for offices and banks permitted in the Sacramento-Solano corridor. The trend in share of development appears as the region's share changed from 6 percent in 1989 to 13.4 percent in 1996. The spike of activity shown in 1993 reflects slowed building in California and the idea that confidence in the region is strong. Even though activity slowed in California development in the Sacramento-Solano corridor approached \$130 million. In the partial 1996 reported above, valuation is \$71.3 million.

Figure 10.
TOTAL INDUSTRIAL VALUATION
IN SACRAMENTO-SOLANO DEVELOPMENT CORRIDOR 1988-1996*



Levels of industrial valuation in partial 1996 are 60 percent of highs shown in Figure 10 for 1988. From 1993-1995, the pattern of industrial investment has been increasing.

POPULATION FORECASTS FOR THE SACRAMENTO-SOLANO DEVELOPMENT REGION

Table 3 presents regional forecasts from both using CCSCE forecasts for the near term (2005) and the Department of finance for the longer term (2020).

**TABLE 3
POPULATION FORECASTS BY DEVELOPMENT REGION
1996-2020**

REGION	1996	2005	2020	1996-2005	1996-2020	Percent	
						1996-2005	1996-2020
Inland Empire	3,130,050	4,260,400	6,751,200	1,130,350	3,621,150	36.1%	115.7%
South Central Valley	3,204,050	4,325,400	6,344,700	1,121,350	3,140,650	35.0%	98.0%
North Central Valley	717,300	917,300	1,234,900	200,000	517,600	27.9%	72.2%
Sacramento-Solano Devel	1,999,500	2,521,500	3,383,700	522,000	1,384,200	26.1%	69.2%
Bay Area	6,308,900	7,037,400	7,729,600	728,500	1,420,700	11.5%	22.5%

Approximately 522,000 more people are expected to reside in the Sacramento-Solano Development Corridor by the year 2005 according to forecasts by the CCSCE. The average increase equals 58,000 persons per year, which is above population increases occurring during 1990-1996, but consistent with population increases recorded during the 1980's.

Growth in the North Central Valley is expected to equal 200,000 persons in contrast to growth in the South Central Valley, expected to equal and additional 1,121,350 persons by year 2005.

This growth to the North and South is especially important to the fortunes of the Sacramento-Solano Development Corridor. As Sacramento-Solano develops, it will become the urban service center to an ever widening trade area, much like the Bay Area region is today. CCSCE expects another 1,843,000 persons to locate in the Central Valley in less than ten years.

The incremental increases by County are shown on MAP 2. This map shows expected increases to the year 2005 using the CCSCE forecast as a base

EXPECTATIONS OF HOUSEHOLDS AND INCOME

The Sacramento-Solano Development Corridor will add another \$19 billion to regional income by 2005 according to the CCSCE, bringing the regional total to \$66 billion. Forecasts of households, personal income, taxable sales and per capita income are presents in Table 4.

TABLE 4
FORECAST OF HOUSEHOLDS, INCOME & SALES
SELECTED CALIFORNIA DEVELOPMENT REGIONS
1996-2005

REGIONAL	1996	2005	Change	Percent
Bay Area				
Households	2,298,700	2,616,700	318,000	13.8%
Personal Income (thousands) \$	192,061,900	\$ 248,065,000	\$ 56,003,100	29.2%
Taxable Sales (thousands) \$	75,271,600	\$ 101,235,700	\$ 25,964,100	34.5%
Per Capita Income \$	30,443	\$ 35,250	\$ 4,807	15.8%
Inland Empire				
Households	1,002,100	1,363,400	361,300	36.1%
Personal Income (thousands) \$	62,389,100	\$ 97,536,800	\$ 35,147,700	56.3%
Taxable Sales (thousands) \$	26,790,800	\$ 43,399,800	\$ 16,609,000	62.0%
Per Capita Income \$	19,932	\$ 22,894	\$ 2,962	14.9%
North Central Valley				
Households	275,300	363,100	87,800	31.9%
Personal Income (thousands) \$	13,459,800	\$ 19,111,100	\$ 5,651,300	42.0%
Taxable Sales (thousands) \$	6,038,900	\$ 8,879,500	\$ 2,840,600	47.0%
Per Capita Income \$	18,765	\$ 20,834	\$ 2,070	11.0%
South Central Valley				
Households	1,017,400	1,448,200	430,800	42.3%
Personal Income (thousands) \$	60,136,900	\$ 90,889,700	\$ 30,752,800	51.1%
Taxable Sales (thousands) \$	27,673,700	\$ 43,606,400	\$ 15,932,700	57.6%
Per Capita Income \$	18,769	\$ 21,013	\$ 2,244	12.0%
Sacramento-Solano				
Households	732,100	944,600	212,500	29.0%
Personal Income (thousands) \$	46,649,800	\$ 66,132,800	\$ 19,483,000	41.8%
Taxable Sales (thousands) \$	20,419,400	\$ 30,021,600	\$ 9,602,200	47.0%
Per Capita Income \$	23,331	\$ 26,228	\$ 2,897	12.4%

Of the development regions shown, the Sacramento-Solano alternative expects the highest level of per capita income and on of the greater rates of change. Only the Bay Area and the Inland Empire expect greater per capita income increases. In terms of Northern California, Sacramento-Solano is the choice.

LOCATION OF MAJOR EMPLOYERS

Major employers in the region are shown on Map 3. This map shows regional manufacturing employers of greater than 500 persons.

Observations from the map include:

- Electronics plants have ringed the region
- The North Natomas is Central to the Central valley.
- The I80-I505 intersection is emerging as a business center
- Many of the newer plants located in suburban locations with the exception of Packard

Bell

REGIONAL LOCATIONAL ADVANTAGES FOR BUSINESS

The greatest locational factor for the Sacramento-Solano Corridor, from a technical viewpoint, is access to markets. This access to markets is shown in Table 5

**TABLE 5
ACCESS TO CURRENT AND FUTURE MARKETS
FROM SACRAMENTO-SOLANO DEVELOPMENT CORRIDOR**

County	1996	Year 2000	Year 2020	Change 1996-2000	Change 1996-2020
Primary	1,762,700	2,114,900	3,048,800	352,200	1,286,100
Secondary	5,121,870	5,886,000	7,875,100	764,130	2,753,230
Tertiary	25,346,550	28,443,400	38,052,700	3,096,850	12,706,150

Primary	Secondary	Tertiary
Sacramento	Alameda	Los Angeles
Placer	Contra Costa	San Diego
Yolo	San Joaquin	Orange
El Dorado	Sonoma	Santa Clara
Sutter	Stanislaus	San Bernardino
Yuba	Solano	Riverside
	Merced	Fresno
	Butte	San Francisco
	Shasta	Ventura
	Napa	San Mateo
	Nevada	Kern
	Lake	Santa Barbara
	Tehama	Monterey
	Siskiyou	Tulare
	San Benito	Santa Cruz
	Calaveras	Marin
	Amador	San Luis Obispo
	Lassen	Imperial
	Glenn	Humboldt
	Plumas	Kings
	Colusa	Madera
	Trinity	Mendocino
	Modoc	Tuolumne
	Sierra	Del Norte
	Alpine	Inyo
		Mariposa
		Mono

Transportation Advantages:

Freeway System. Region is served by Interstate 80 east and west and Interstate 5 North and South, both continental connectors. Highway 50 provides access to Lake Tahoe recreational opportunities. Highway 99 connects Sacramento to the communities in the Central Valley

Railroad System. Union Pacific's east west line traverses the region. The City of Roseville is being re established as a rails center to accommodate increased containerized cargo activities across the Sierra. This development will impact development of the Port of Oakland and the Port of Benecia.

Airports The region is served the expanded Sacramento International Airport, which in 1996 began a major terminal expansion. Base closures transformed Mather AFB into Mather Airport and the California Business Center which includes a growing list of air freight carriers. McClellan AFB remains under military control with expectations for privatization. This airport is served by rail lines, includes an established distribution are to the west, and is located along Interstate 80 near the emerging concentration of electronics plants in South Placer County. Travis AFB in Fairfield remains a military center. Executive Airport south Sacramento services the needs of general aviation and corporate interests as does the Lincoln Airpark located to the Northeast of the city.

Ports The Port of Benecia provides entry and exit for automobile shipments in and out of the United States. The Port of Sacramento continues to transport bulk agricultural cargoes reported at 1.1 million tons in fiscal 1996.

BASE CLOSURES

The Sacramento Region experienced the closure of two military bases, Mather AFB and the Sacramento Army Depot. McClellan AFB was slated to closure in 1995, a closure expected by 2001. The Sacramento Army Depot was re used as the current site for Packard Bell electronics. Mather AFB is becoming a air freight center. Mare Island Naval Shipyard was also closed. The economic impacts of most of these closures, with the exception of McClellan AFB, have been accommodated by the region.

MAJOR EMPLOYERS

Sacramento boasts high technology plants as major employers, listed below:..

From ECONO PROFILE

COSTS OF BUSINESS

Electrical rates are favorable in the Region. The Sacramento Municipal Utility District serves Sacramento County. Pacific Gas & Electric serves the rest of the Sacramento-Solano Development Corridor. Both utilities are awaiting deregulation. The City of Roseville sells power to Roseville residents and businesses.

INDUSTRIAL ELECTRICITY RATES

Summer	150 KW 50,000 KWH	300 KW 100,000 KWH	1,000 KW 300,000 KWH
City of Roseville	\$3,966	\$7,888	\$23,998
Pacific Gas & Electric	\$5,538	\$11,000	\$23,163
Sacramento Municipal			

Utility District	\$4,057	\$8,136	\$25,527
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Winter 150 KW	300 KW 50,000 KWH	1,000 KW 100,000 KWH	300,000 KWH
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City of Roseville	\$3,711	\$7,380	\$21,399
Pacific Gas & Electric	\$3,962	\$7,849	\$23,164
Sacramento Municipal Utility District	\$3,795	\$7,633	\$20,482

INDUSTRIAL WATER COSTS

Representative water costs appear below:

	Monthly Cost 30,000 cu ft./2" meter
El Dorado Hills	\$278.70
Folsom 198.41	
Roseville	134.20
Sacramento City	167.63
West Sacramento	429.15
Woodland	117.30
Benecia	XXX.XX
Dixon	XXX.XX
Vallejo XXX.XX	
Fairfield XXX.XX	
Vacaville	XXX.XX

NATURAL GAS

Natural Gas is Provided by Pacific gas & Electric.

Customer Class	Summer	Winter
Commercial/Industrial (to 20,800 therms)	\$.45093	\$.60876
Commercial/Industrial (above 20,800 therms)	\$.32765	\$.44233

HOUSING AFFORDABILITY IN SACRAMENTO-SOLANO DEVELOPMENT CORRIDOR

Resale housing prices have bottomed in areas of the Sacramento Solano Development Corridor. Housing prices in the Valley tend to range about 70 percent of comparable housing along the California Coast.

MEDIAN RESALE HOME PRICES

by SELECTED CITIES

	November 1996	November 1995	Percent Change
El Dorado County			
Placerville	\$ 136,260	\$ 146,000	-6.7%
South Lake Tahoe	\$ 141,250	\$ 139,500	1.3%
Placer County			
Auburn	\$ 168,250	\$ 165,250	1.8%
Lincoln	\$ 127,000	\$ 116,000	9.5%
Rocklin	\$ 139,000	\$ 162,000	-14.2%
Roseville	\$ 150,750	\$ 147,000	2.6%
Sacramento County			
Antelope	\$ 126,000	\$ 132,000	-4.5%
Carmichael	\$ 154,750	\$ 128,000	20.9%
Elk Grove	\$ 129,750	\$ 137,500	-5.6%
Fair Oaks	\$ 159,000	\$ 130,750	21.6%
Folsom	\$ 159,000	\$ 148,250	7.3%
Galt	\$ 127,000	\$ 122,000	4.1%
Sacramento	\$ 92,000	\$ 105,500	-12.8%
Solano County			
Benecia	\$ 180,000	\$ 164,500	9.4%
Dixon	\$ 130,000	\$ 140,000	-7.1%
Fairfield	\$ 143,000	\$ 148,500	-3.7%
Suisuin City	\$ 127,000	\$ 127,000	0.0%
Vacaville	\$ 139,500	\$ 154,000	-9.4%
Vallejo	\$ 102,000	\$ 133,250	-23.5%