



June 2010

High Ranks for San Francisco & San Jose by Forbes.com

Forbes.com recently compared various U.S. cities to determine its annual ranking of the **Most Wired Cities** and **Most Innovative Cities** in America. San Francisco ranked fourth on both lists, with San Jose taking the top spot for Innovation.

The Forbes 2010 **Most Wired Cities** are determined by the percentage of home internet users with high-speed connections, the number of companies providing high-speed internet access, and the number of public wireless internet hot spots per capita.

1. **Raleigh, NC**
2. **Atlanta, GA**
3. **Seattle, WA**
4. **San Francisco, CA**

The 2010 **Most Innovative Cities** in America are selected by Forbes based on the number of technology, science and creative sector jobs, the number of patents per capita, and the amount of venture capital investment per capita:

1. **San Jose, CA**
2. **Austin, TX**
3. **Raleigh, NC**
4. **San Francisco, CA**

Bay Area and California Unemployment Rates Holding Steady

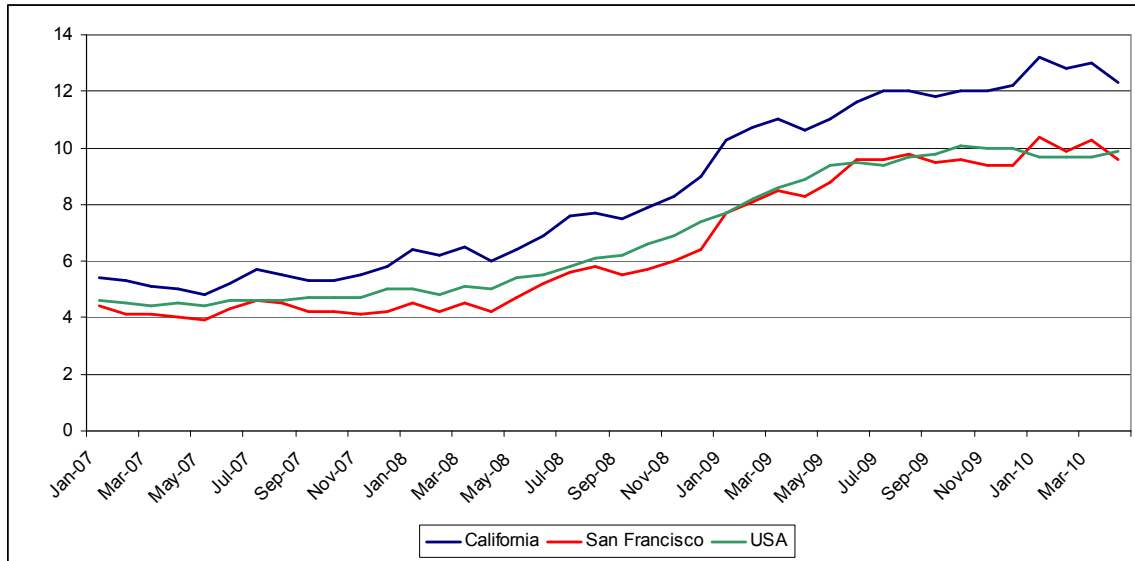
Indicative of the national economy, California's March 2010 adjusted unemployment rate held steady at 12.6% and has hovered around this mark for the past year, slightly up over last year's statewide figure of 11% during the same period. San Francisco's unadjusted unemployment rate dropped to 9.6% in April (down from 10.3% in the previous month), but shows a slight increase over the April 2009 rate of 8.3%

Bay Area Unemployment

County	April-10	March-10	April-09
Alameda	11.5%	11.9%	9.9%
Contra Costa	11.3%	12.0%	9.3%
Marin	8.3%	8.9%	7.3%
Napa	10.0%	10.8%	8.1%
San Francisco	9.6%	10.3%	8.3%
San Mateo	9.2%	9.8%	7.9%
Santa Clara	11.4%	12.0%	10.4%
Solano	12.2%	13.0%	10.0%
Sonoma	10.6%	11.4%	9.1%
California	12.6%	12.6%	11.0%

Source: Cal EDD

Historical Unemployment – San Francisco, California, USA



Source: Cal EDD, BLS

Bay Area Home Sales Remain Flat

Bay Area home sales and median prices fell slightly over March, tracking below average despite increased high-end activity that still did not offset the decline in sales within low-cost Bay Area regions and new home markets. The continued shift in sales in higher-cost coastal communities increased the region's median sale price by nearly 22% over 2009, only slightly below last month's figure.

Home Sale Volume & Median Prices– April 2010

All homes	Sales Volume			Median Price		
	Apr-09	Apr-10	%Chng	Apr-09	Apr-10	%Chng
Alameda	1,457	1,319	-9.50%	\$289,197	\$350,000	21.00%
Contra Costa	1,699	1,635	-3.80%	\$225,000	\$273,000	21.30%
Marin	174	245	40.80%	\$585,000	\$659,000	12.60%
Napa	99	104	5.10%	\$315,000	\$335,000	6.30%
Santa Clara	1,606	1,656	3.10%	\$405,000	\$489,000	20.70%
San Francisco	402	428	6.50%	\$628,500	\$692,500	10.20%
San Mateo	444	556	25.20%	\$520,000	\$580,000	11.50%
Solano	717	591	-17.60%	\$180,000	\$202,000	12.20%
Sonoma	541	469	-13.30%	\$290,000	\$318,000	9.70%
Bay Area	7,139	7,003	-1.90%	\$304,000	\$370,000	21.70%

Source: DQ News

Commercial Office Report

Commercial real estate rents appear to be stabilizing. While rents have consistently been on a downturn since mid-2008, the slope of decline has slowed considerably. Vacancy rates mirror this trend, dropping 1% in less than a year.



Source: Cushman and Wakefield

Building Permits

A total of 1,830 new building and additional construction permits were issued by the San Francisco Department of Building Inspection in April, representing a slight increase over last month and an overall drop of 5% when compared to April 2009.

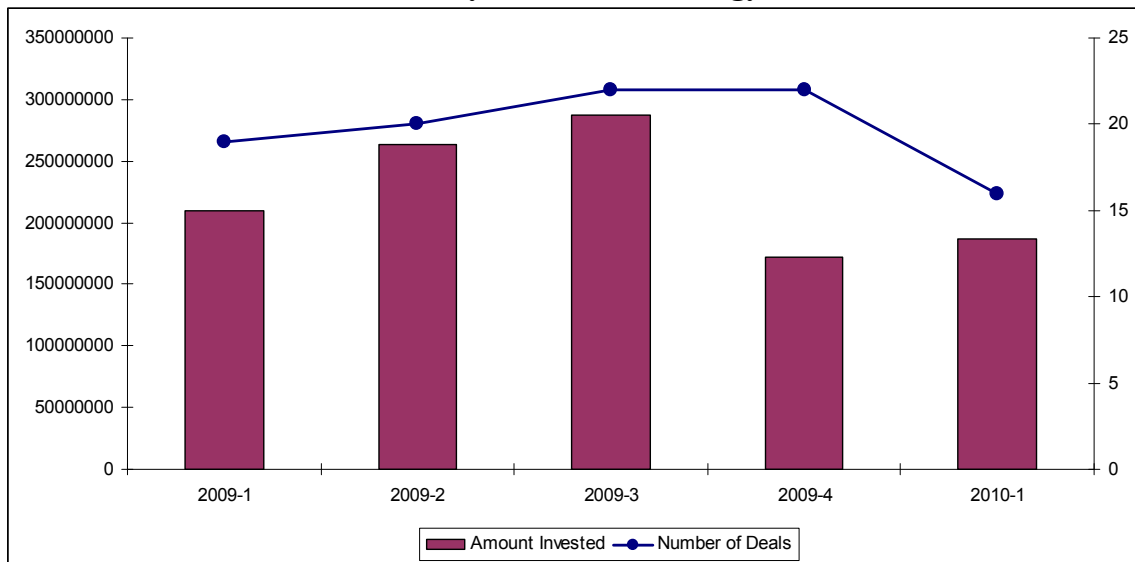
Building Permits Issued by Department of Building Inspection

	April-10	March-10	April-09
San Francisco	1,830	1,797	1,918
New starts	1	7	3

Life Sciences Top VC Investment

According to a recent article in *Site Selection* magazine incorporating data from Pricewaterhouse Coopers, “the life sciences sector captured the largest share of overall venture capital during 2009.” A total of 715 biotech deals representing \$6 billion accounted for 34% of all VC investment nationwide, with the Bay Area receiving well over \$1 billion in biotech funding last year.

San Francisco Bay Area Biotechnology Investment



Venture Funding

Venture capital investments continue to be a key barometer of the creation of new business and industry innovation – from software development to biotechnology. Here's how San Francisco ranks nationally:

- **Most Venture Level Funding Per 1,000 inhabitants**
 1. **San Francisco, CA**
 2. **Boston, MA**
 3. **Austin, TX**
 4. **San Diego, CA**

QuickFacts is produced by the San Francisco Center for Economic Development (www.sfcde.org). For more information please contact:

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