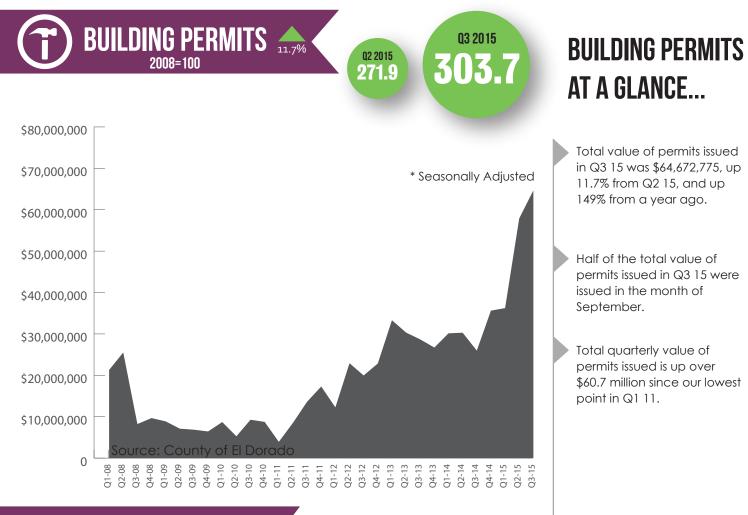
3RD QUARTER 2015

Economic Index

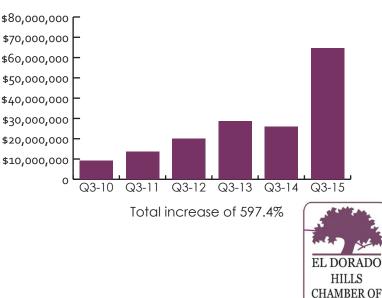


3RD QUARTER TREND

In Q3 15, the total dollar value of building permits issued in El Dorado Hills was \$64,672,775 after seasonal adjustment, up 11.7% from the previous quarter. This component continues to show volatility between quarters, although it has maintained an overall strong upward trend from the recession low.

Since the lowest point in Q1 11, the total dollar value of permits issued in El Dorado Hills has increased over \$60.7 million. Currently, building permits is \$43 million beyond a full recovery when compared back to our pre-recession level of 2008.

We expect to see volatility between quarters continue with this component.



COMMERCE

Q3 BUILDING PERMITS SINCE RECESSION LOWS