

CITY OF OAKLAND

Quarterly Economic Dashboard

Q1 2021 January - March

Employment

8.1%

Unemployment Rate
2020 Q1: 3.7%

208,733

Labor Force
2020 Q1: 215,200

191,767

Employment
2020 Q1: 207,200

16,966

Unemployment
2020 Q1: 8,033

Revenues

\$14.06M

*Q4 2020 Sales Tax

\$31.6M

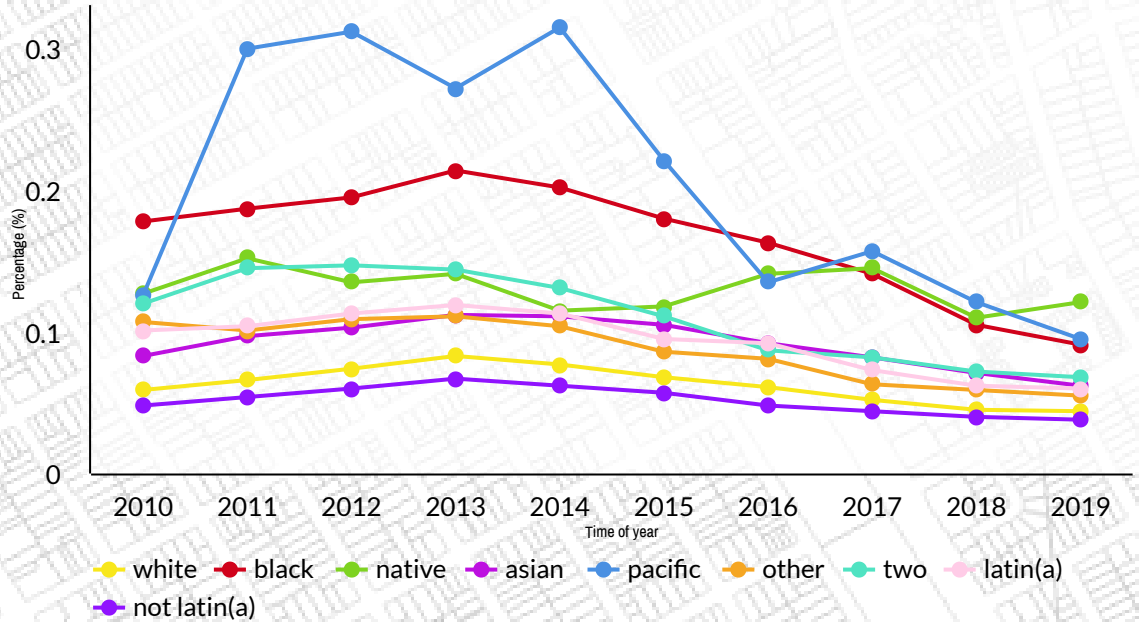
Real Estate Transfer Tax

\$2.42M

Transient Occupancy Tax

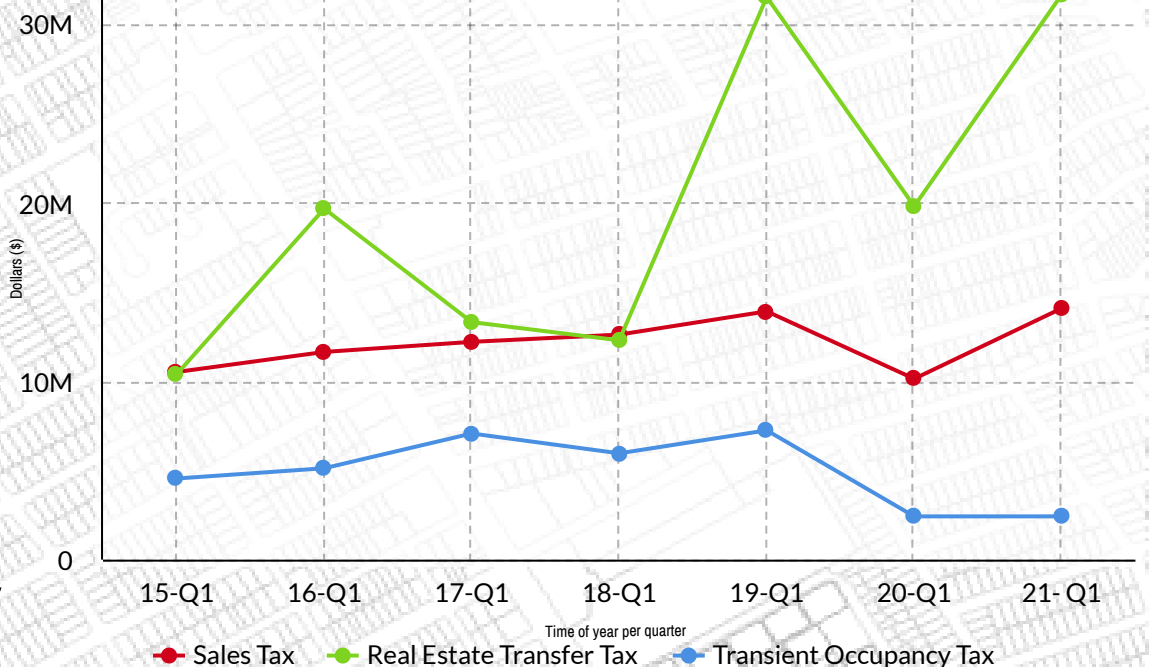
Unemployment by Race, Ethnicity

Trend chart since 2010



Revenue Streams

Trend chart since 2015

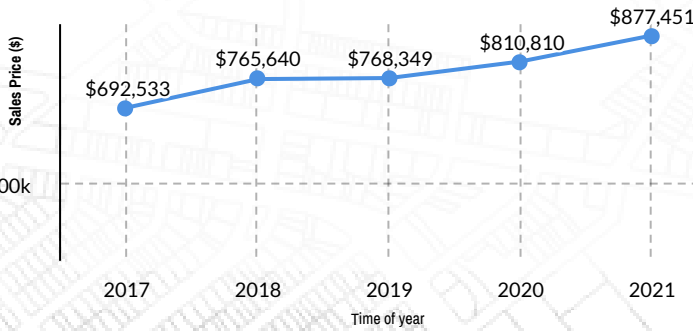


Sources: City of Oakland Economic & Workforce Development Department, Financial Department, ACS 1-Year

Residential Real Estate

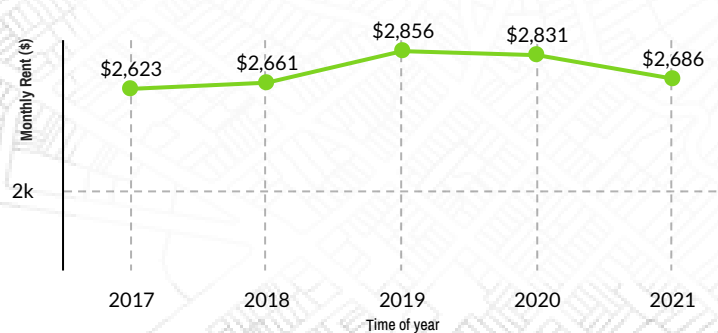
Median Home Price

Trend chart since 2017



Rent Average

Trend chart since 2017



Source: Zillow.com & RentCafe.com

Residential Building Permits

34

Single-family units

Permit status: issued, under review

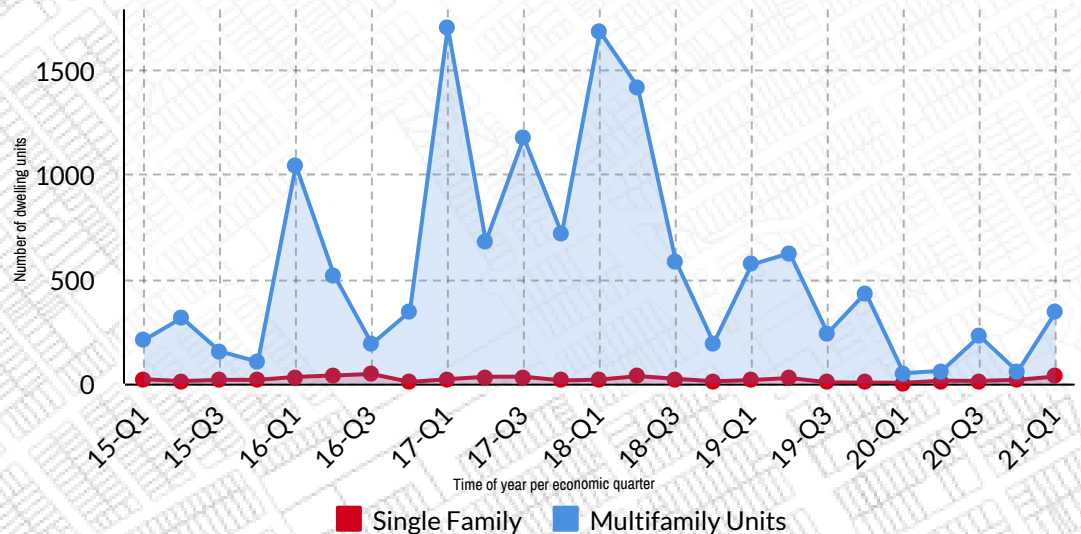
342

Multi-family units

Permit status: issued, under review

Residential Streams

Trend chart of Q1 since 2014



Source: Accela residential permits system. New construction only - does not include additions as of 12-31-2020

Development Pipeline

Housing Units



2,589

Proposed

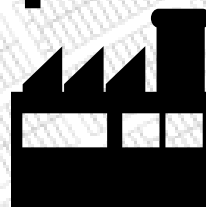
2,897

Entitled

1,107

Issued

Commercial Sqft



1,866,858

Proposed

3,013,126




Approved

Source: PBD Annual Production Report - Housing Units & BPD Major Developments Projects as of 12-31-2020

Commercial and Industrial Real Estate

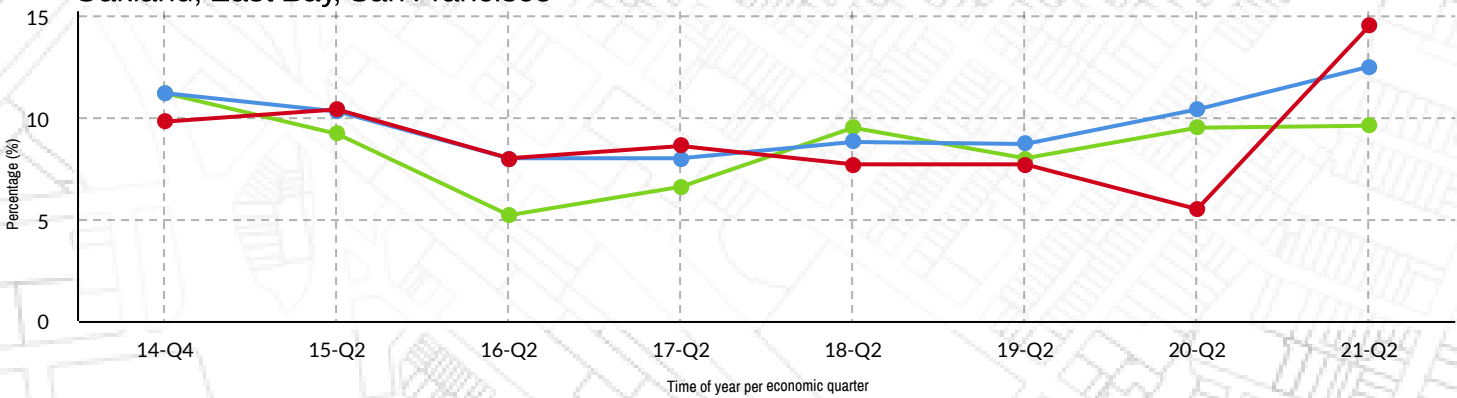
Market Comparison

Office & Retail Comparison
 Vacancy Rates (%) & Rent per square footage (\$)

	 Office	 Retail	 Industrial
Oakland	9.6% \$3.46	5.6% \$2.40	5.7% \$1.26
East Bay	12.6% \$3.21	4.6% \$2.61	6.6% \$3.21
San Francisco	14.5% \$4.77	5.3% \$4.47	4.3% \$2.00

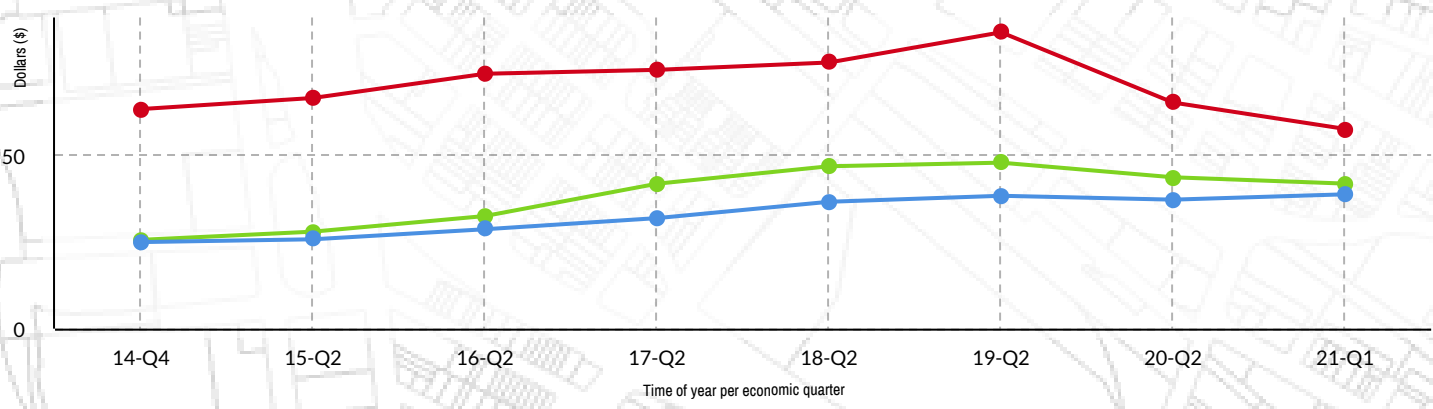
Office Vacancy Rates

Oakland, East Bay, San Francisco



Office Average Rents/Square Foot

Oakland, East Bay, San Francisco



City Comparison

Downtown Office Real Estate
 Vacancy Rates (%) & Rent per square footage (\$)
 Costar Office real estate indicates class A, B, and C.

 **Office**
 Vacancy Rates (%) Rent per square footage (\$)

Downtown San Francisco	14.4%	\$6.97
Downtown Oakland	15.8%	\$4.57