

City of Richmond

Sales Period: April 2012 - March 2013

Summary

News from Sales Tax Quarter

- DataQuick reports an estimated 42,293 houses and condos sold in California in May, up 8.3% from April and up 1.2% from the previous year. It was the highest number sold in the month of May since May of 2006.
- The median price paid for a home in California in May was \$340,000, the highest for any month since it was \$354,000 in April of 2008.
- The California Employment Development Department reports that the State Unemployment Rate for May of 2013 was 8.6%, down 2.1% from 10.7% the previous year, and down 0.4% from the prior month.

News from Today

- The U.S. Energy Information Administration reports the current average retail price of gasoline is \$ 4.07 per gallon, up 19 cents (4.8%) from \$3.88 per gallon last year. The annual average regular gasoline price is projected to decline from \$3.63 per gallon in 2012 to \$3.49 per gallon in 2013, and to \$3.37 per gallon in 2014.
- Motor Intelligence reports new Light Vehicle Sales of 1,444,626, up 8.2% over May of last year. Sales for January through May were 6,424,707, up 7.3% over 5,986,605 for the same period last year.
- The U.S. Census Bureau reports that Retail and Food Services Sales are up 4.3% over May of last year. Total sales for March through May were up 3.7% over the same period last year.

Quarter-Over-Quarter

Jan - Mar 2012 to Jan - Mar 2013

Year-Over-Year

Apr - Mar 2012 to Apr - Mar 2013

	City of Richmond	S.F. Bay Area	Statewide	City of Richmond	S.F. Bay Area	Statewide
Total	8.1%	4.5%	3.7%	6.0%	6.6%	5.7%
General Retail	0.8%	4.9%	5.3%	2.4%	4.4%	4.2%
Food Products	0.6%	5.1%	3.4%	1.3%	7.1%	5.9%
Transportation	17.0%	10.0%	4.1%	19.1%	11.8%	7.9%
Construction	-16.9%	12.2%	8.1%	-7.4%	7.8%	7.5%
Business To Business	15.9%	-5.4%	-0.3%	2.7%	2.9%	4.2%
Department Stores	1.7%	5.8%	6.0%	0.5%	4.2%	4.1%
Auto Sales - New	12.0%	22.6%	11.0%	31.9%	24.6%	18.0%
Energy Sales	32.4%	-4.5%	-2.8%	5.6%	2.8%	2.6%
Service Stations	18.9%	-0.4%	-1.5%	9.5%	2.8%	0.6%
Restaurants	-1.7%	5.5%	3.8%	3.3%	7.4%	5.8%
Miscellaneous Retail	-8.6%	-0.3%	2.1%	-5.4%	1.6%	2.8%
Florist/Nursery	6.2%	14.3%	6.8%	16.3%	7.2%	4.3%
Apparel Stores	-1.7%	14.0%	12.8%	-0.6%	9.6%	9.1%
Light Industry	-13.5%	-5.0%	-1.9%	-8.4%	1.0%	0.7%
Bldg.Matls-Whsle	-30.9%	18.5%	18.7%	-14.1%	10.4%	13.1%
Auto Sales - Used	47.6%	4.0%	5.5%	39.5%	2.2%	7.0%
Bldg.Matls-Retail	1.3%	6.6%	-1.1%	2.7%	5.4%	2.5%
Food Markets	1.8%	4.3%	2.3%	0.8%	6.5%	6.4%
Heavy Industry	5.5%	7.0%	6.3%	3.8%	7.4%	7.1%

City of Richmond

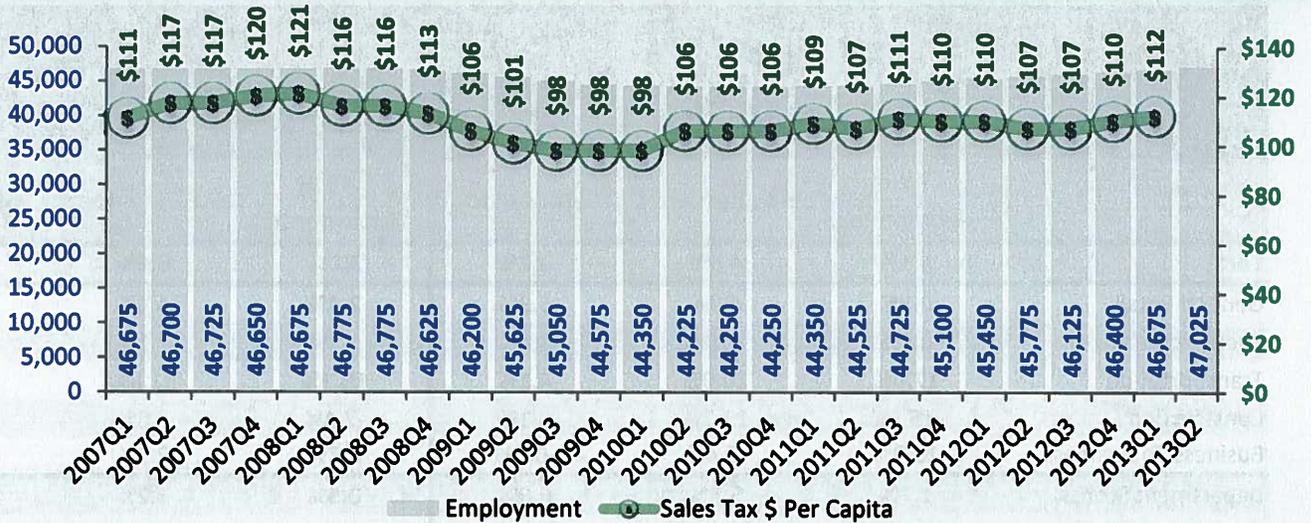
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Sales Tax Per Capita

City of Richmond's annualized sales tax divided by its population as reported by State Department of Finance



Comparing Annualized Employment & Gross Sales Tax Per Capita



Correlation Coefficient: 0.69

Annualized Change in Sales Tax Cash Receipts

