

# OCTA

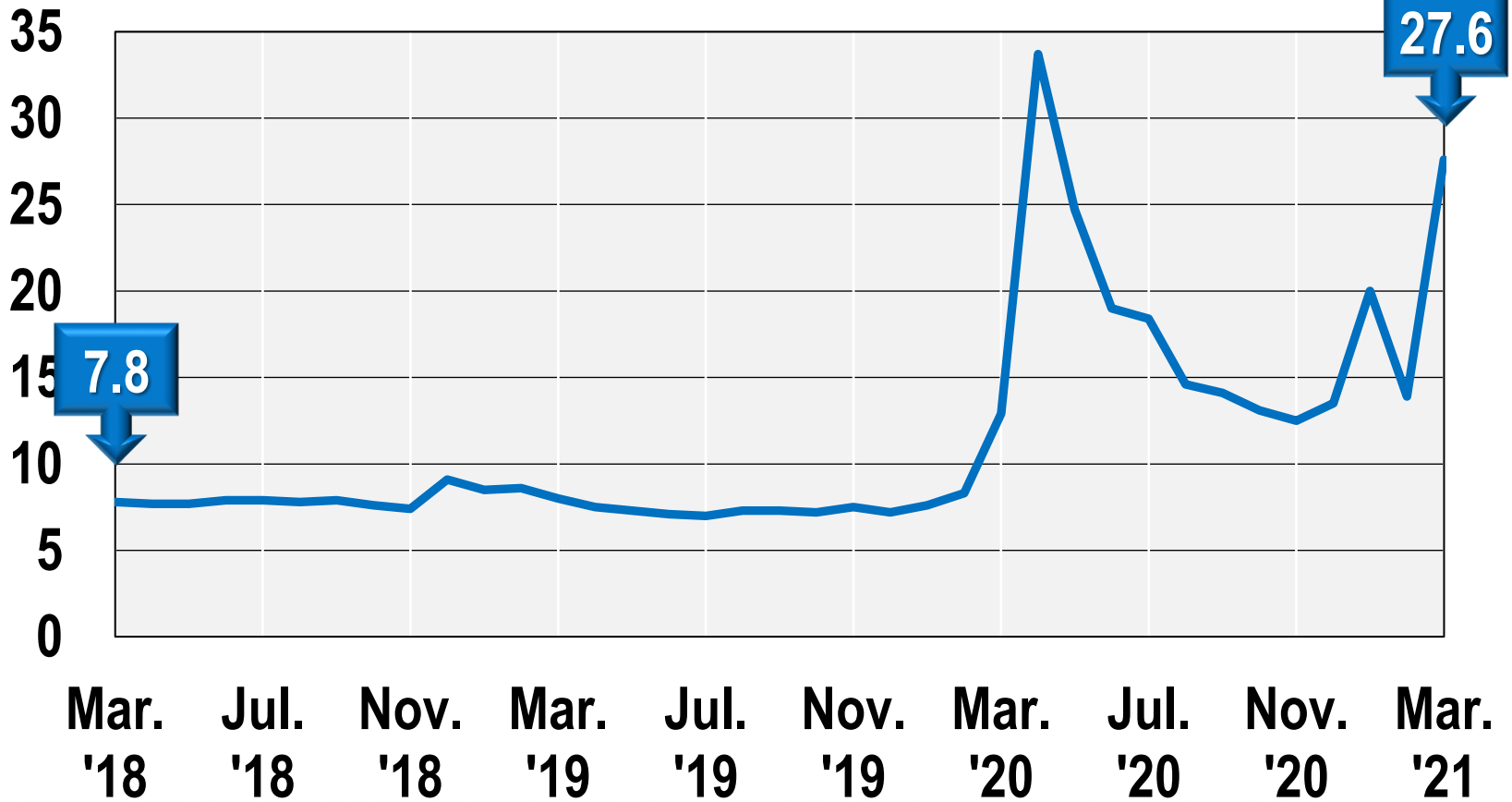
## Economic Forecast, June 9, 2021



**Raymond Sfeir, Director**  
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**Argyros School of Business and Economics**  
**Chapman University**

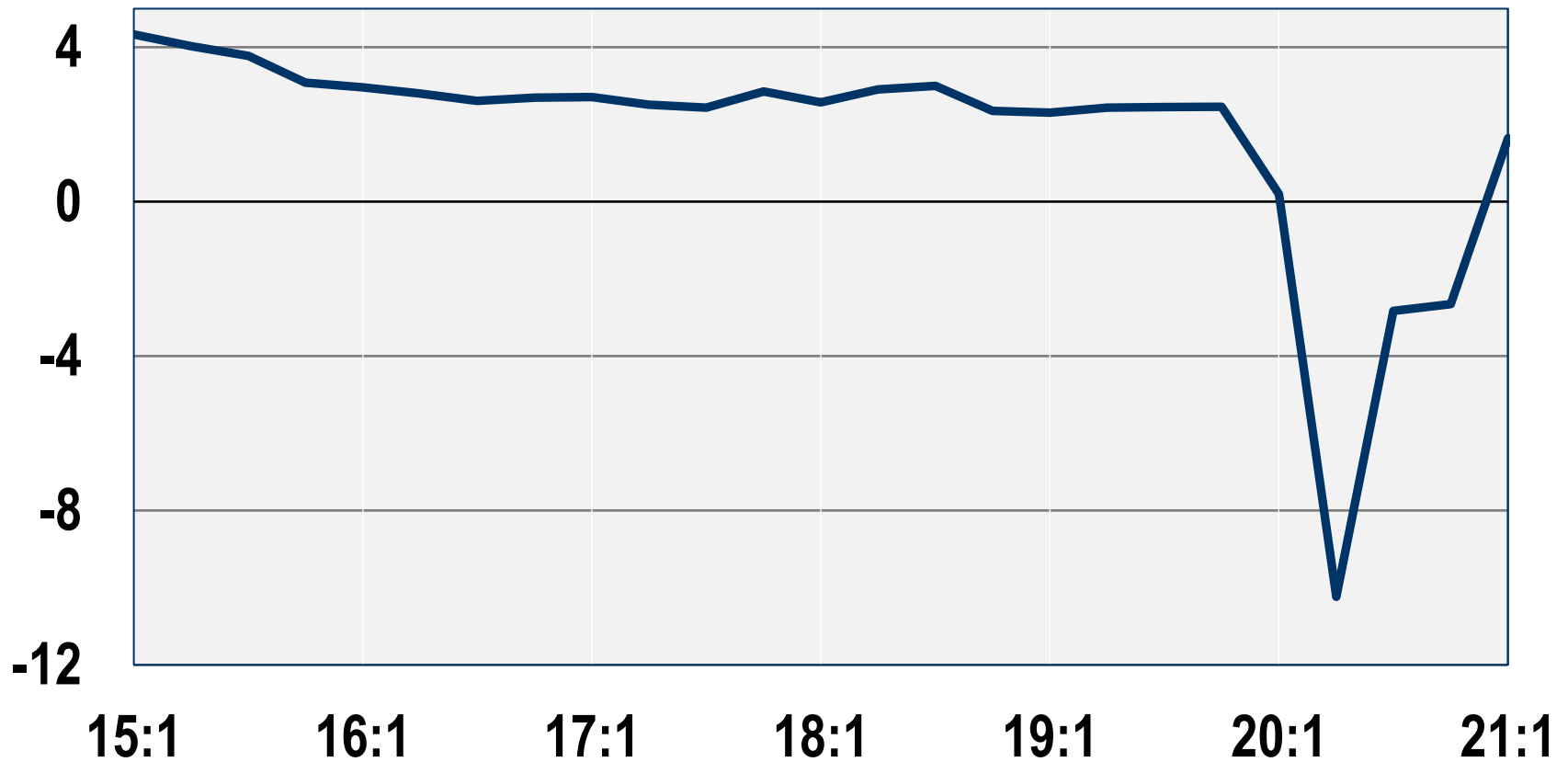
# Personal Savings Rate

Percent



# Real Consumption

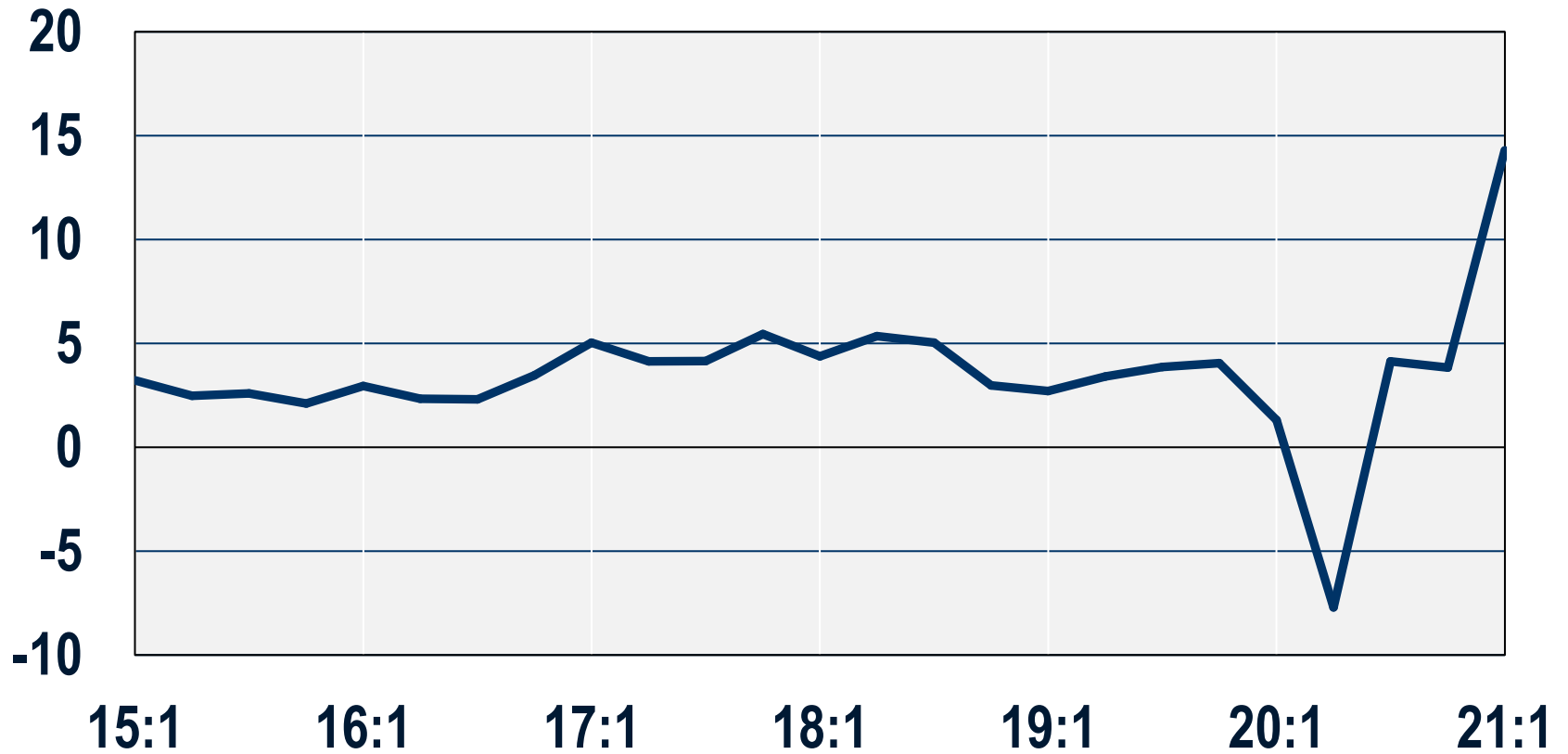
Yr/Yr % Change





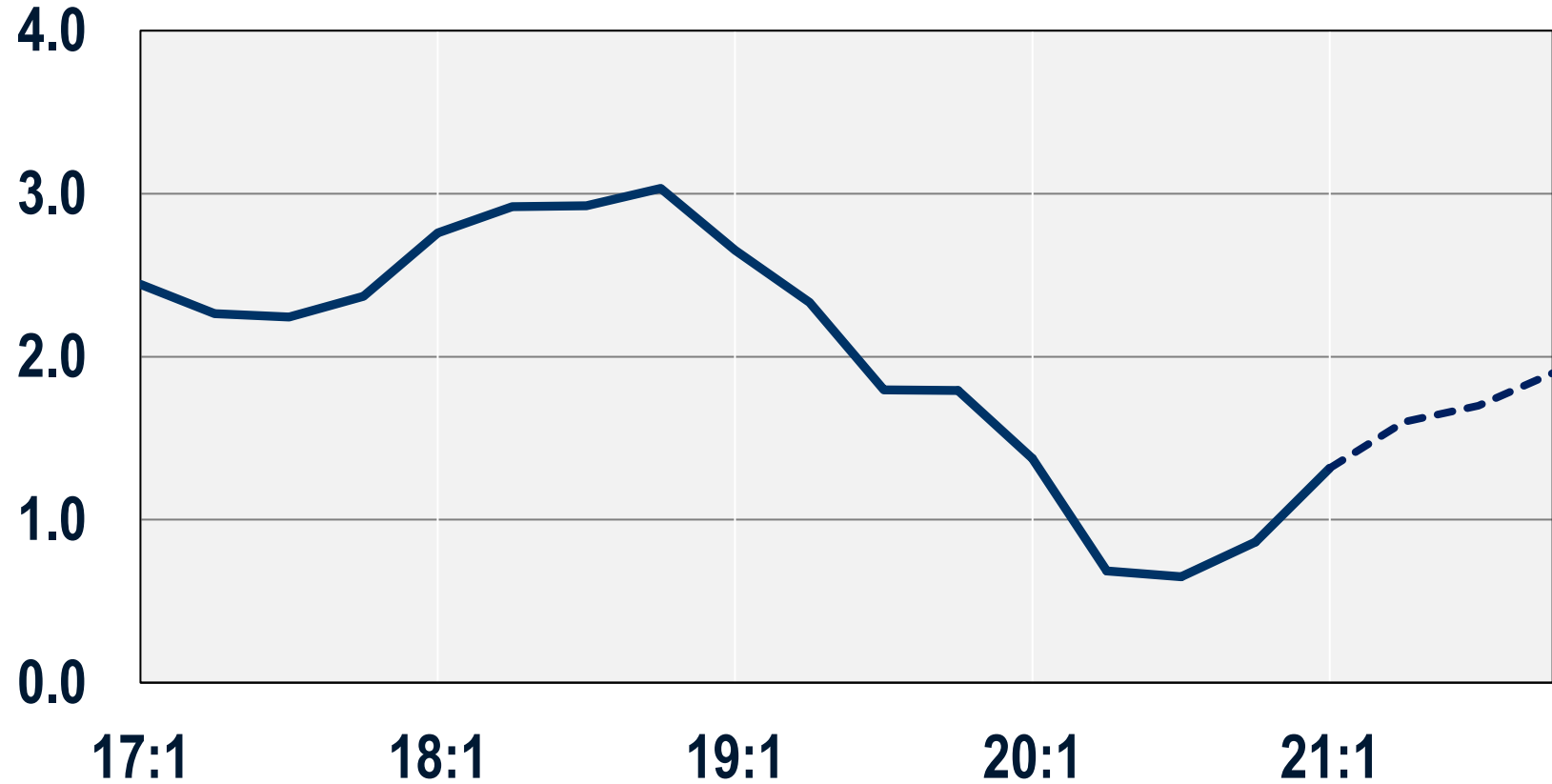
# U.S. Retail Sales

Yr/Yr % Change



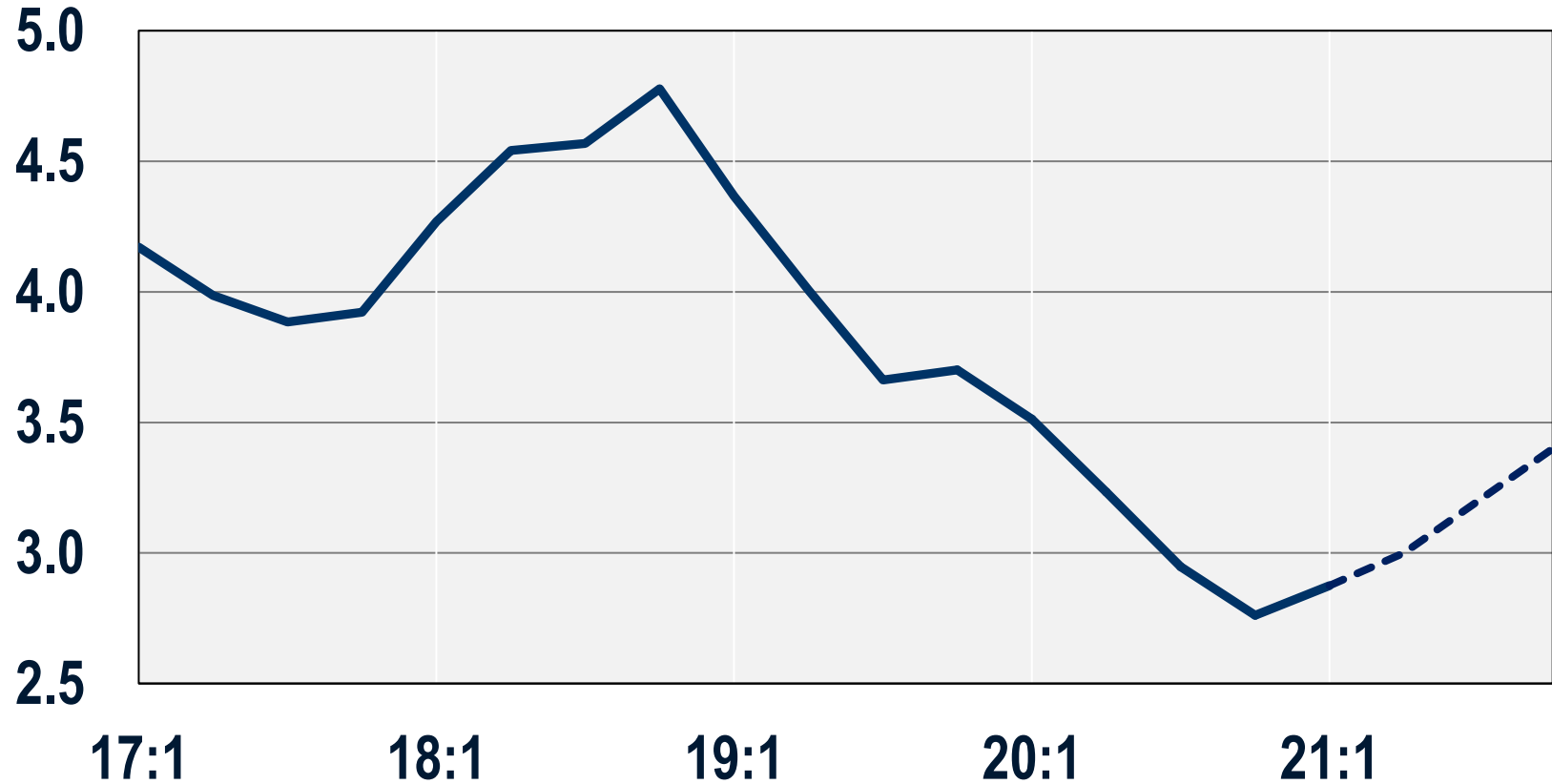
# 10-Year Treasury Bond

Percent



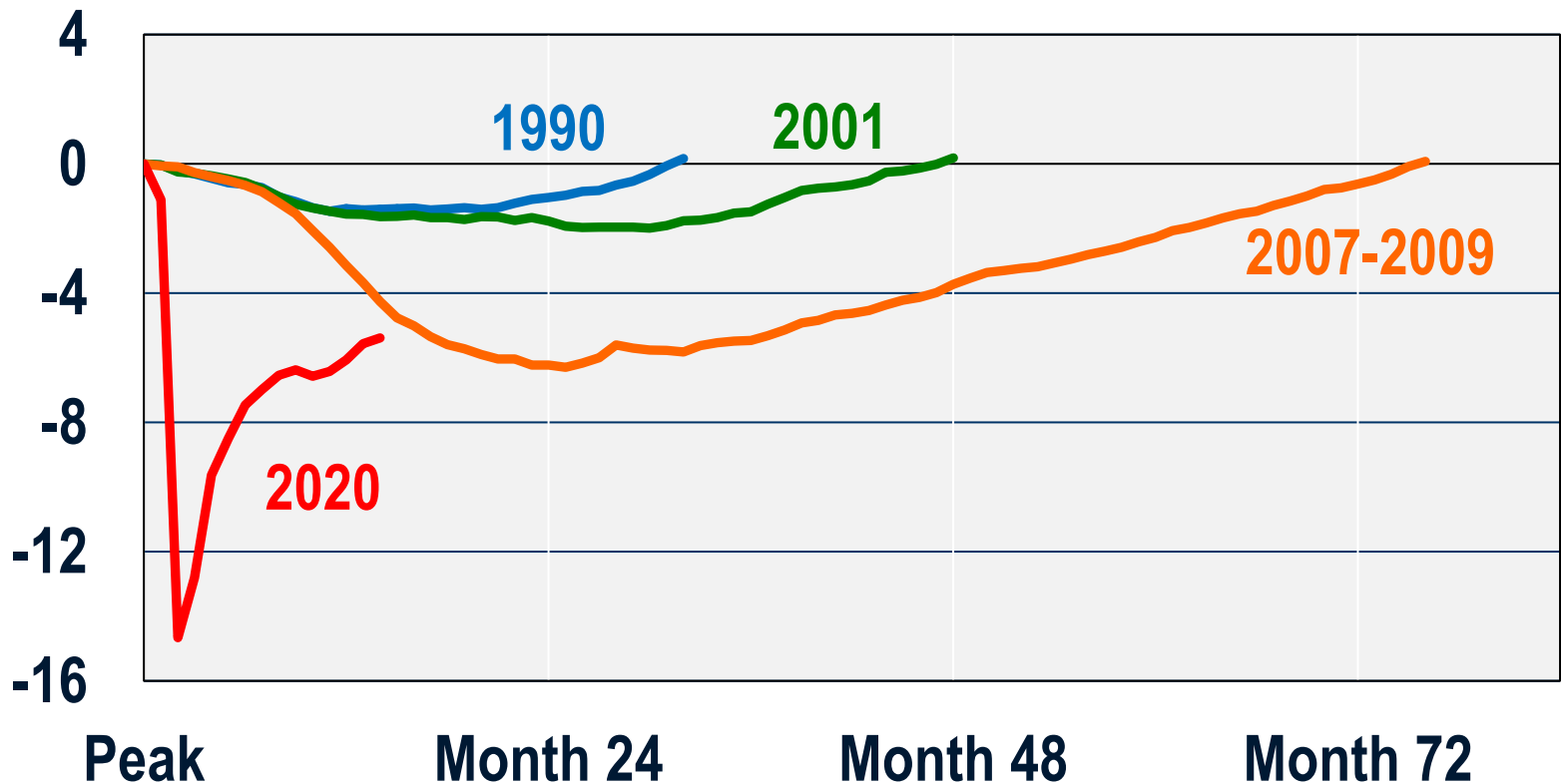
# 30-Year Mortgage Rate

Percent



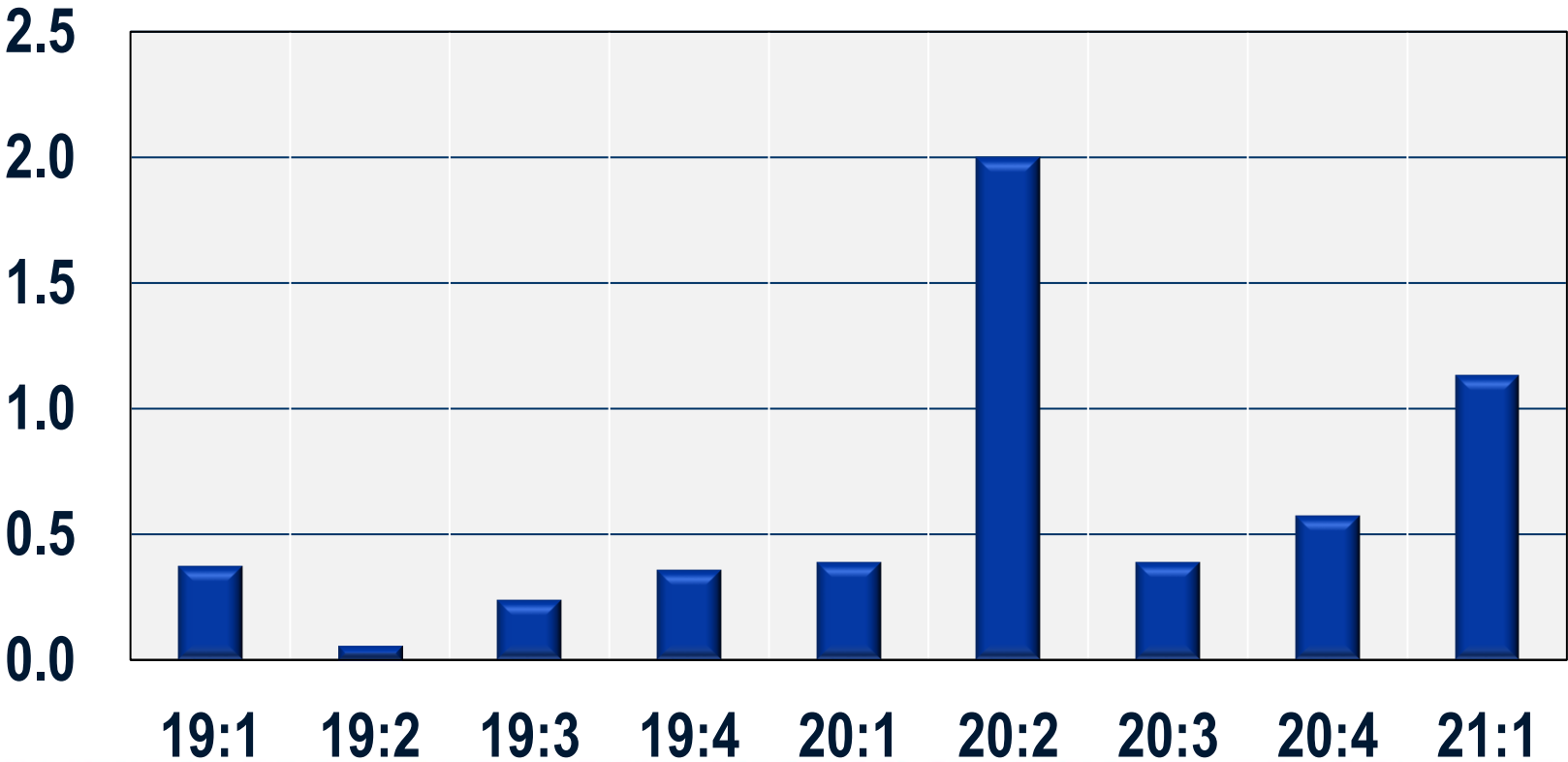
# Change in Employment from Business Peak

% Change



# Federal Deficit

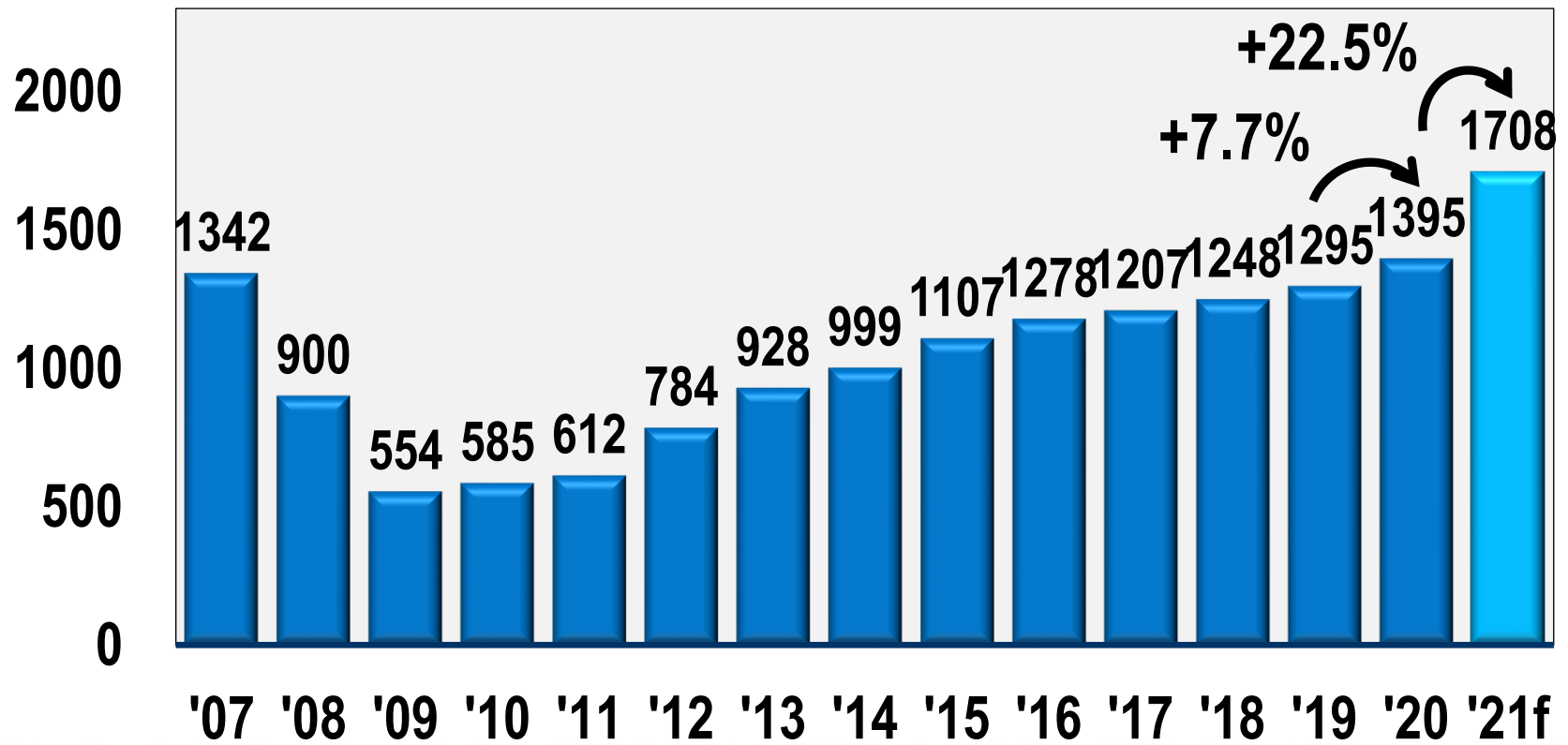
Trillions of \$



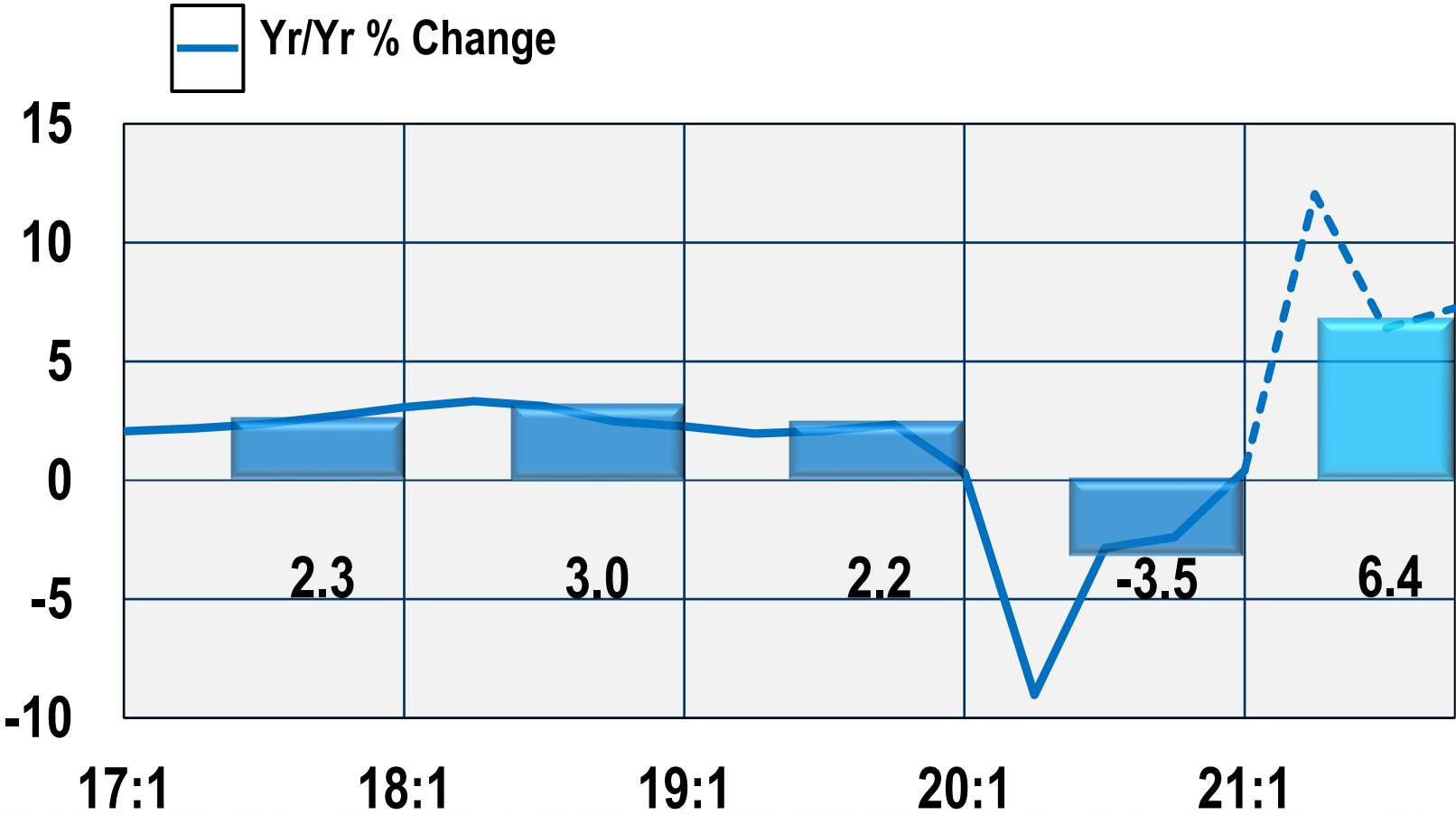


# Housing Starts

Thousands of Units



# Real GDP



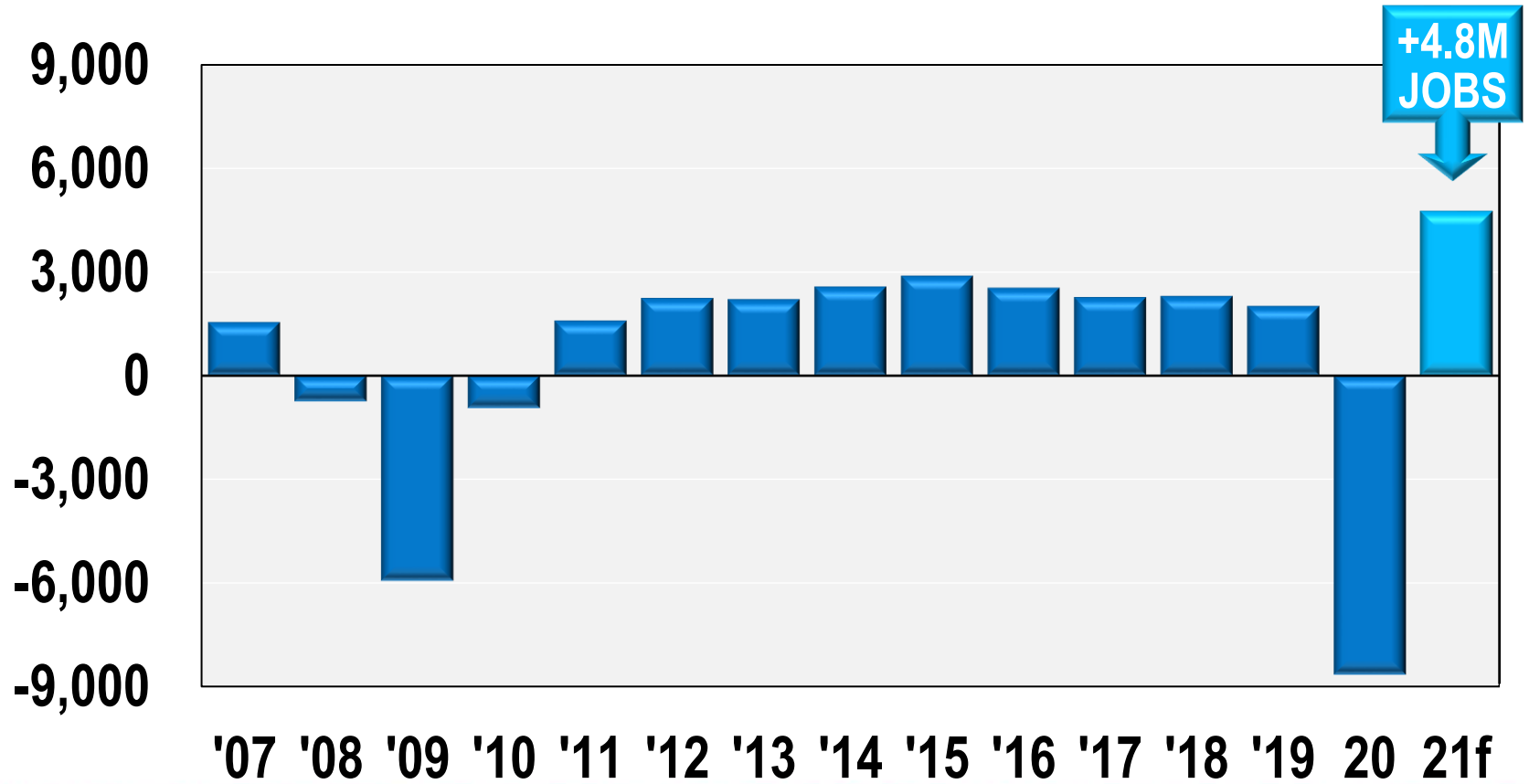
# Consumer Price Index

Yr/Yr % Change



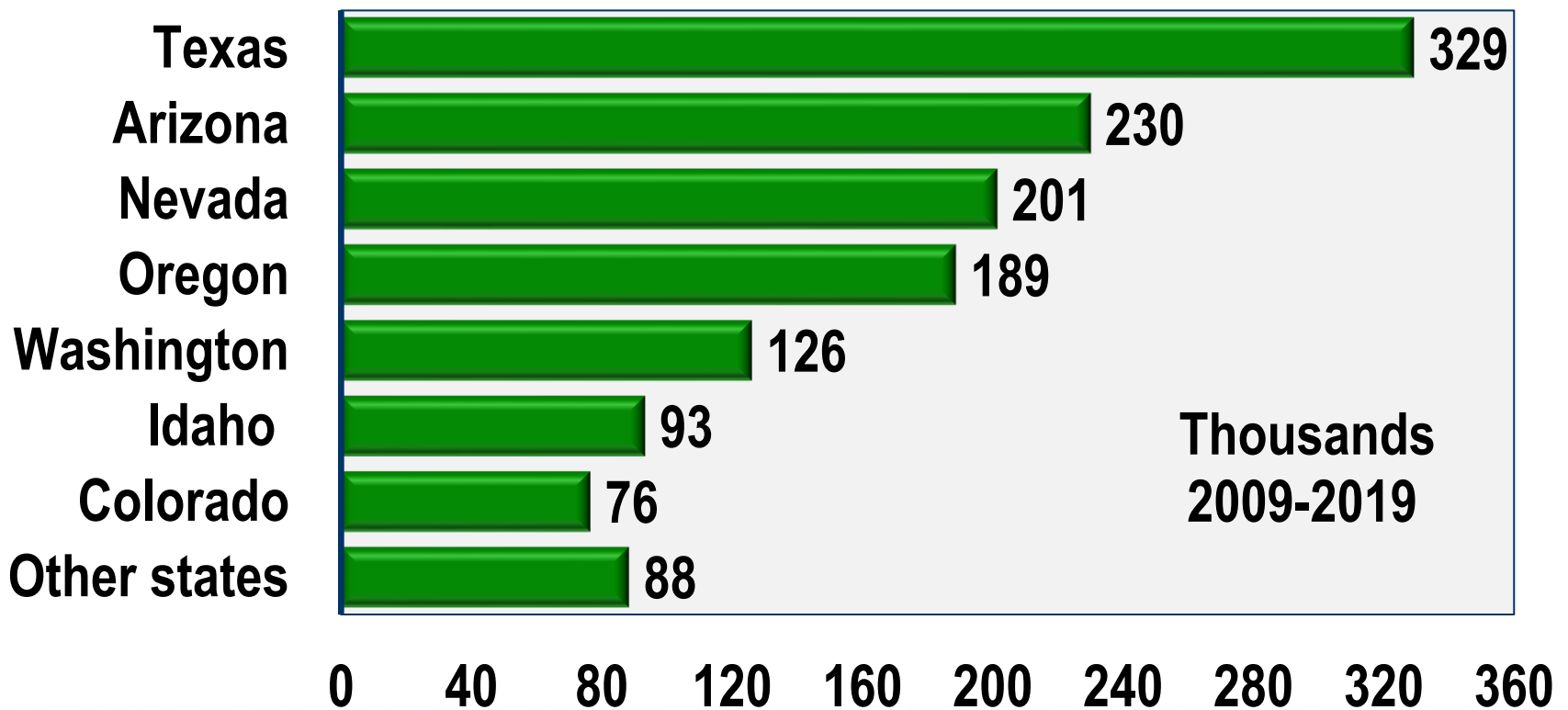
# Change in U.S. Employment

Thousands





# Net Population Outflow and Destination Out of California



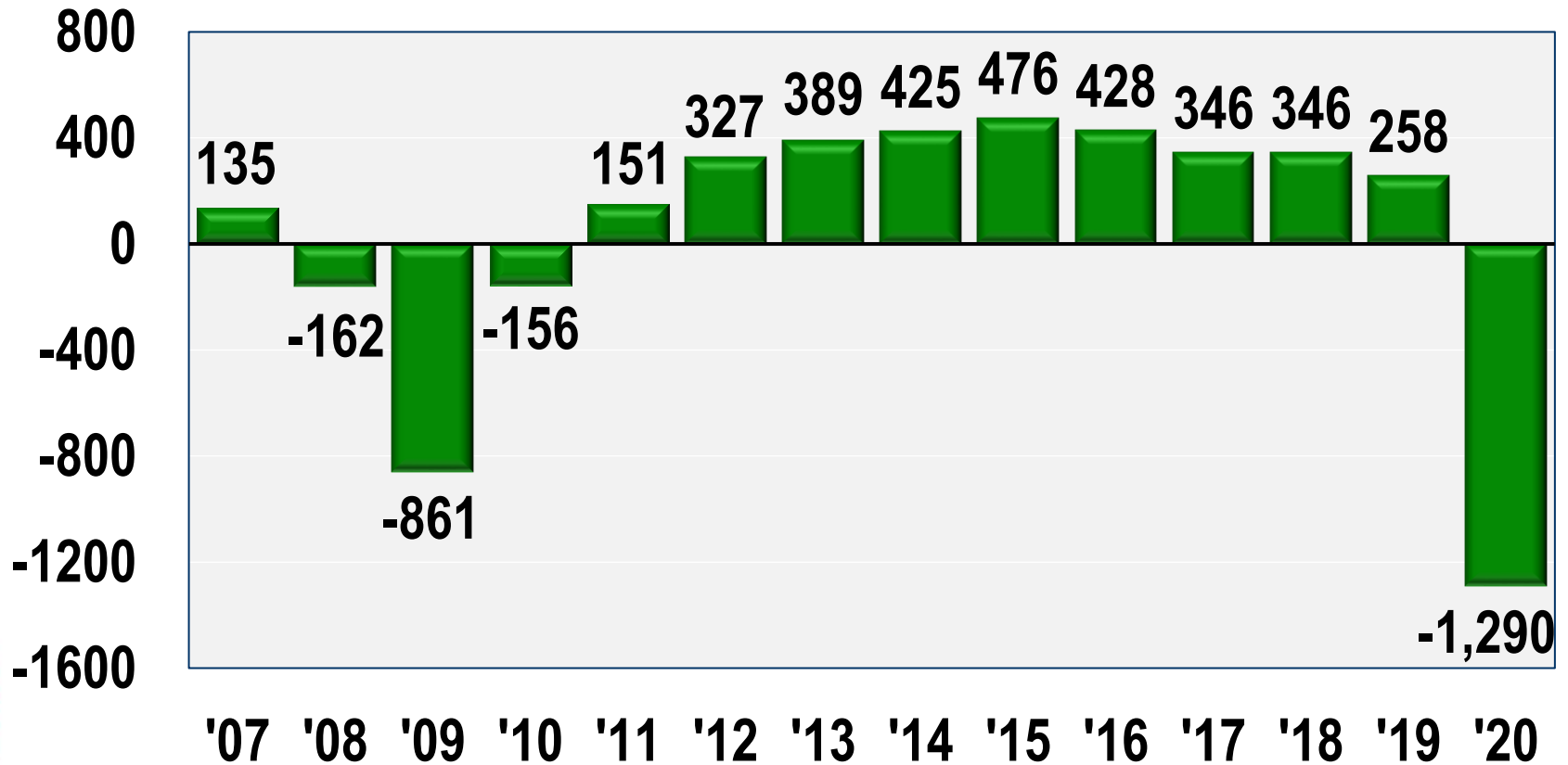
# Business Tax Climate - California

<b>2021</b>	<b>Rank</b>
<b>Corporate Tax</b>	<b>28</b>
<b>Individual Income Tax</b>	<b>49</b>
<b>Sales Tax</b>	<b>45</b>
<b>Unemployment Insurance Tax</b>	<b>21</b>
<b>Property Tax</b>	<b>14</b>
<b>Overall</b>	<b>49</b>

Source: Tax Foundation

# Change in California Employment

Thousands





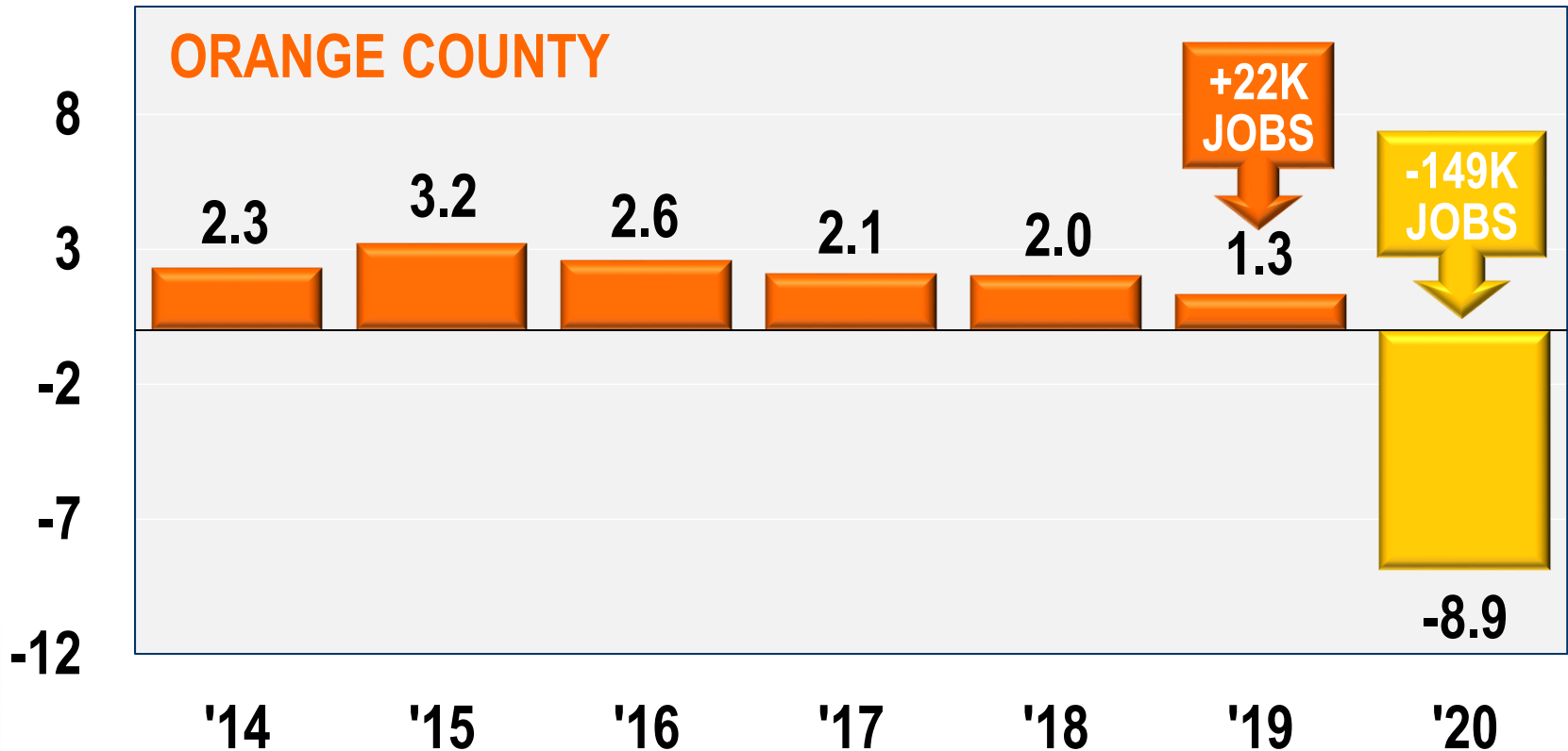
# Orange County Economic Outlook





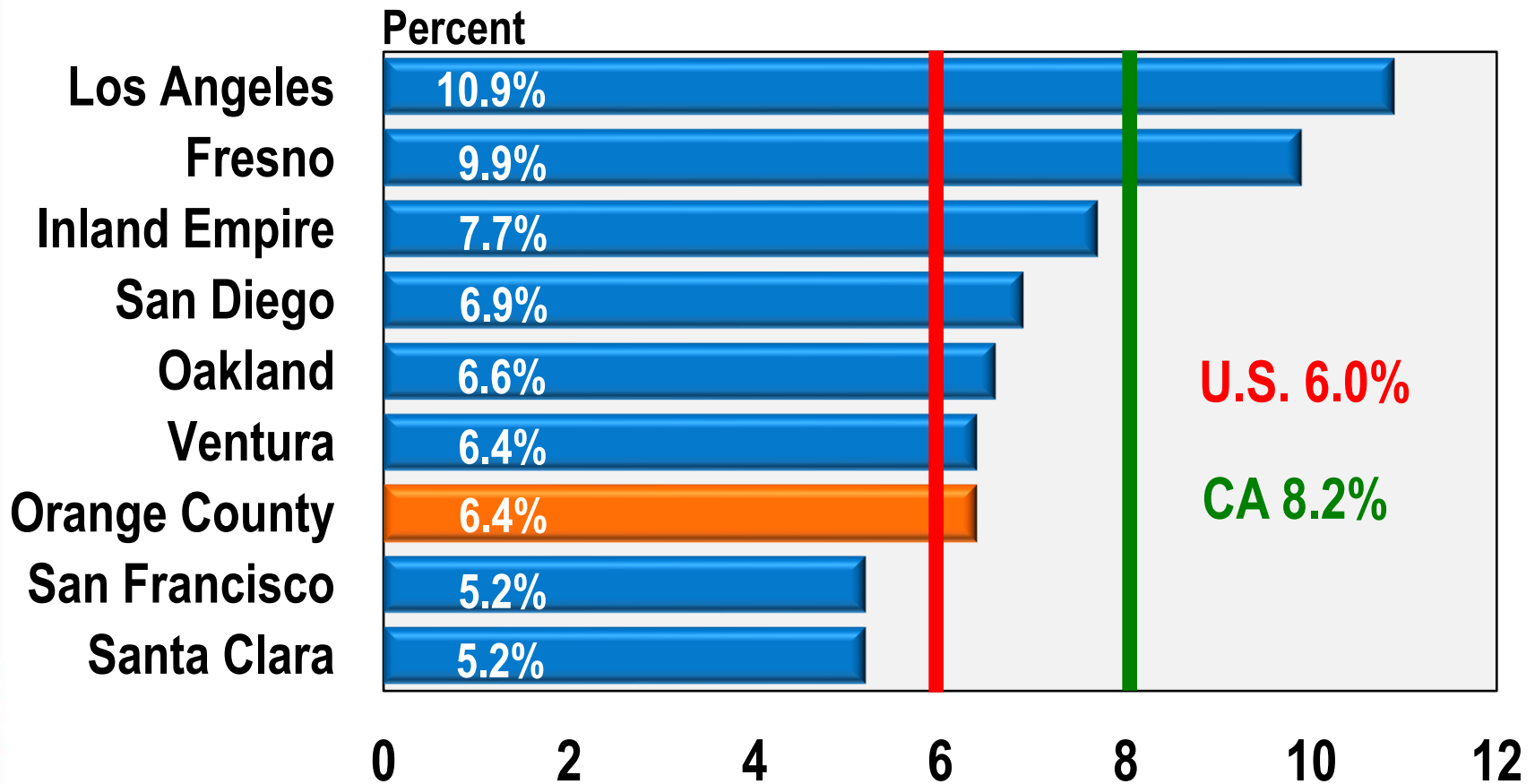
# Job Growth

Annual % Change



# Unemployment Rate

## March 2021



# Months to sell Inventory

Months

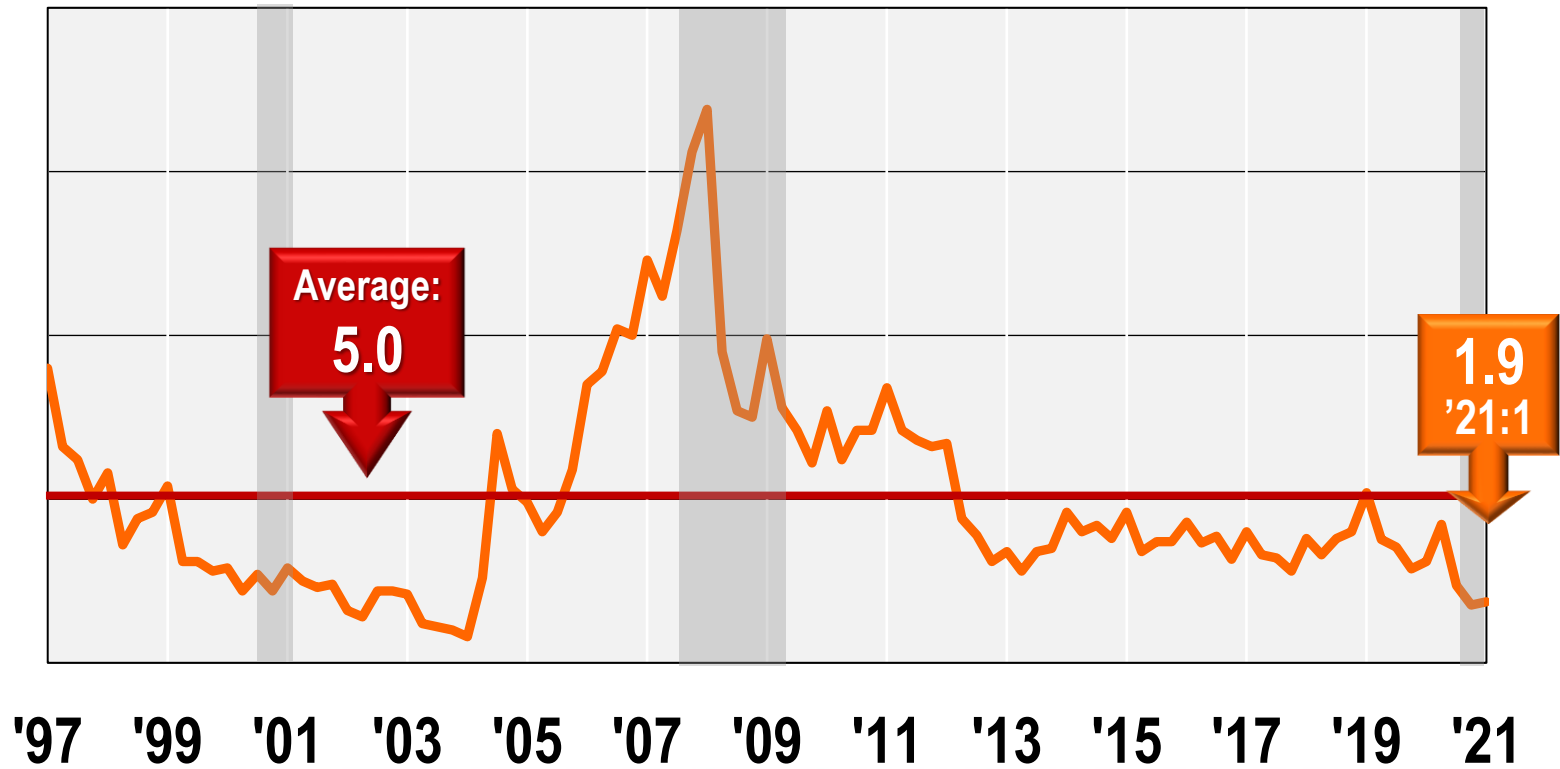
20

15

10

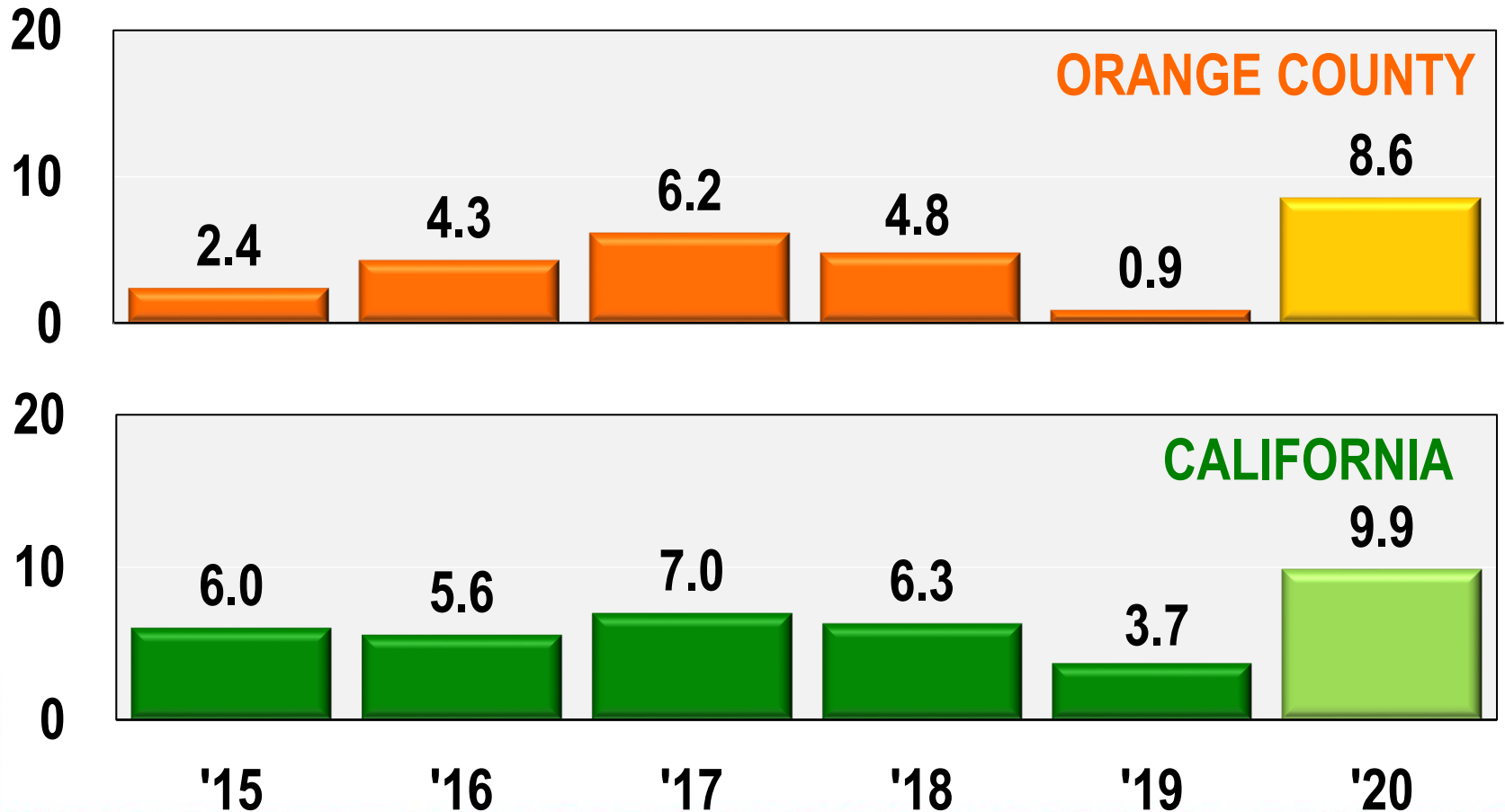
5

0



# Median Single-Family Home Price

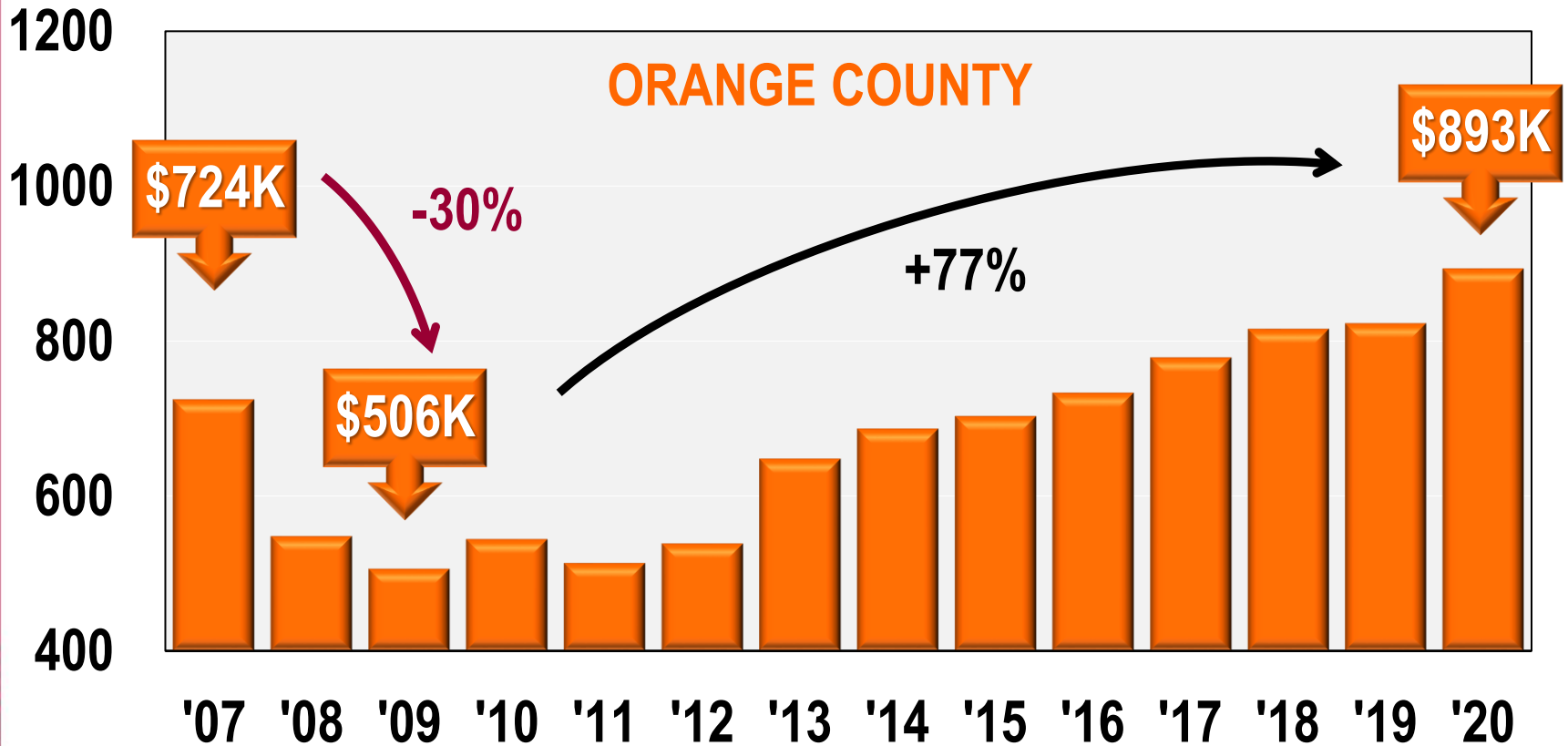
Annual % Change





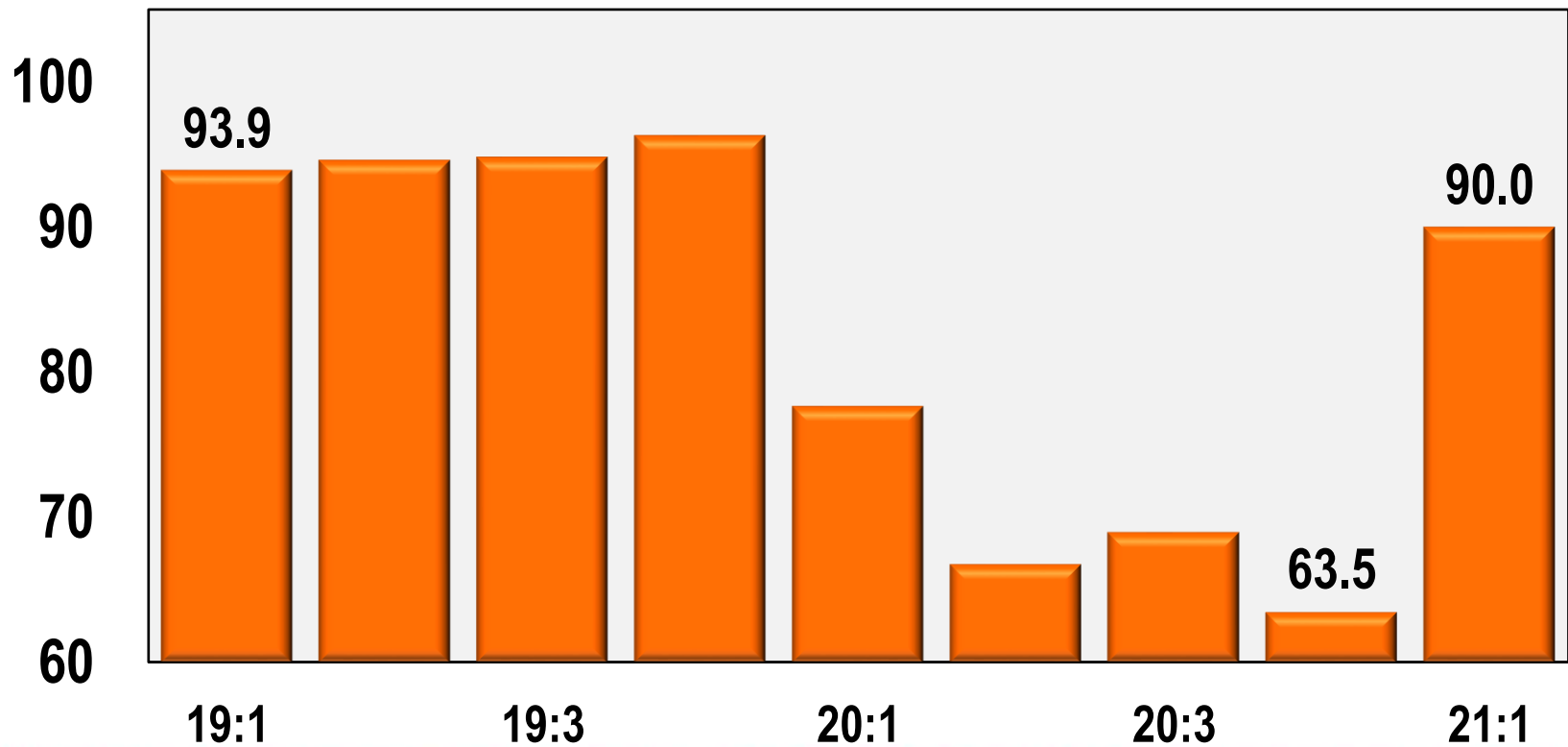
# Median Single-Family Home Price

Thousands of \$



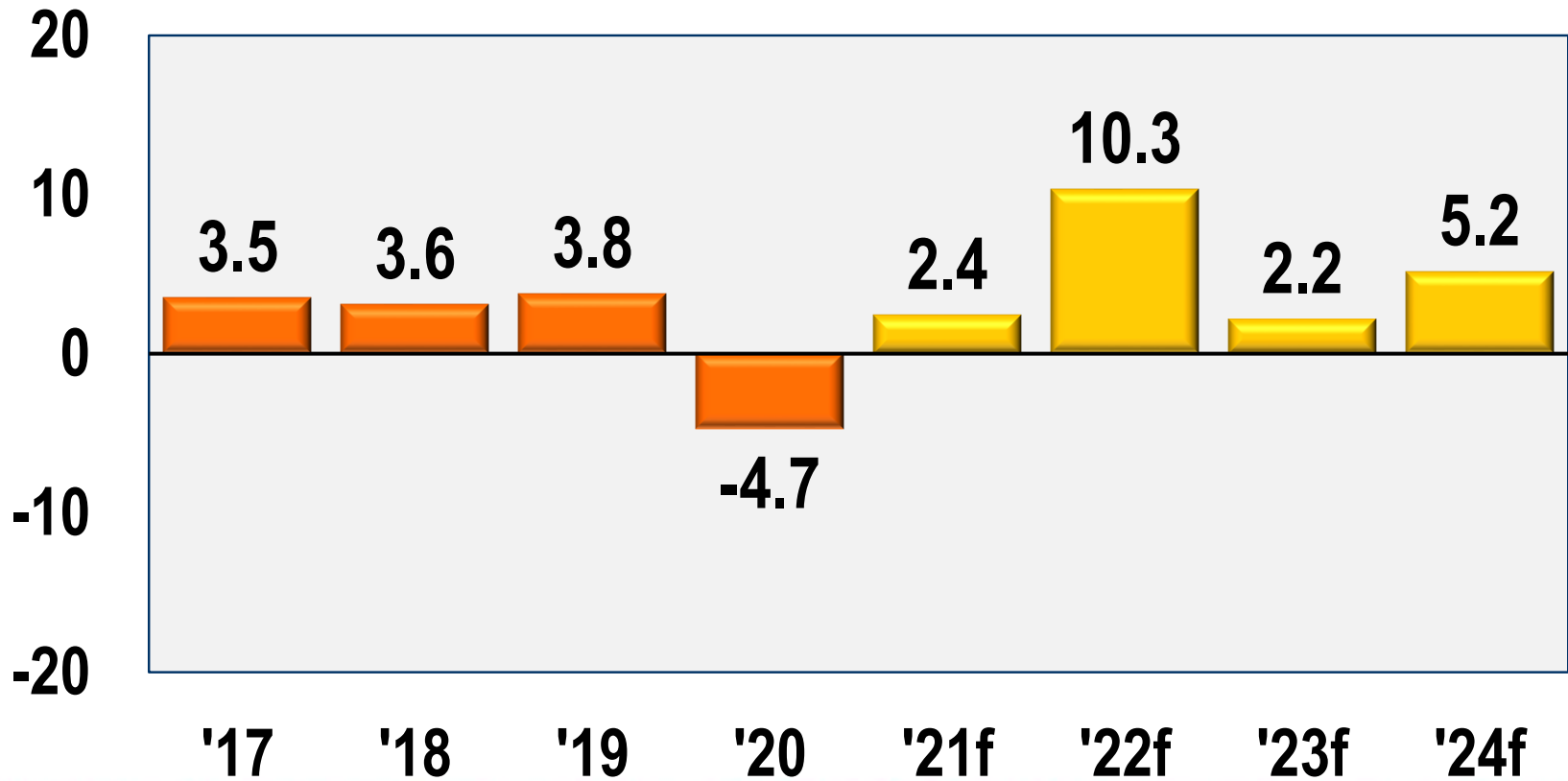
# Orange County Consumer Sentiment Composite

Index



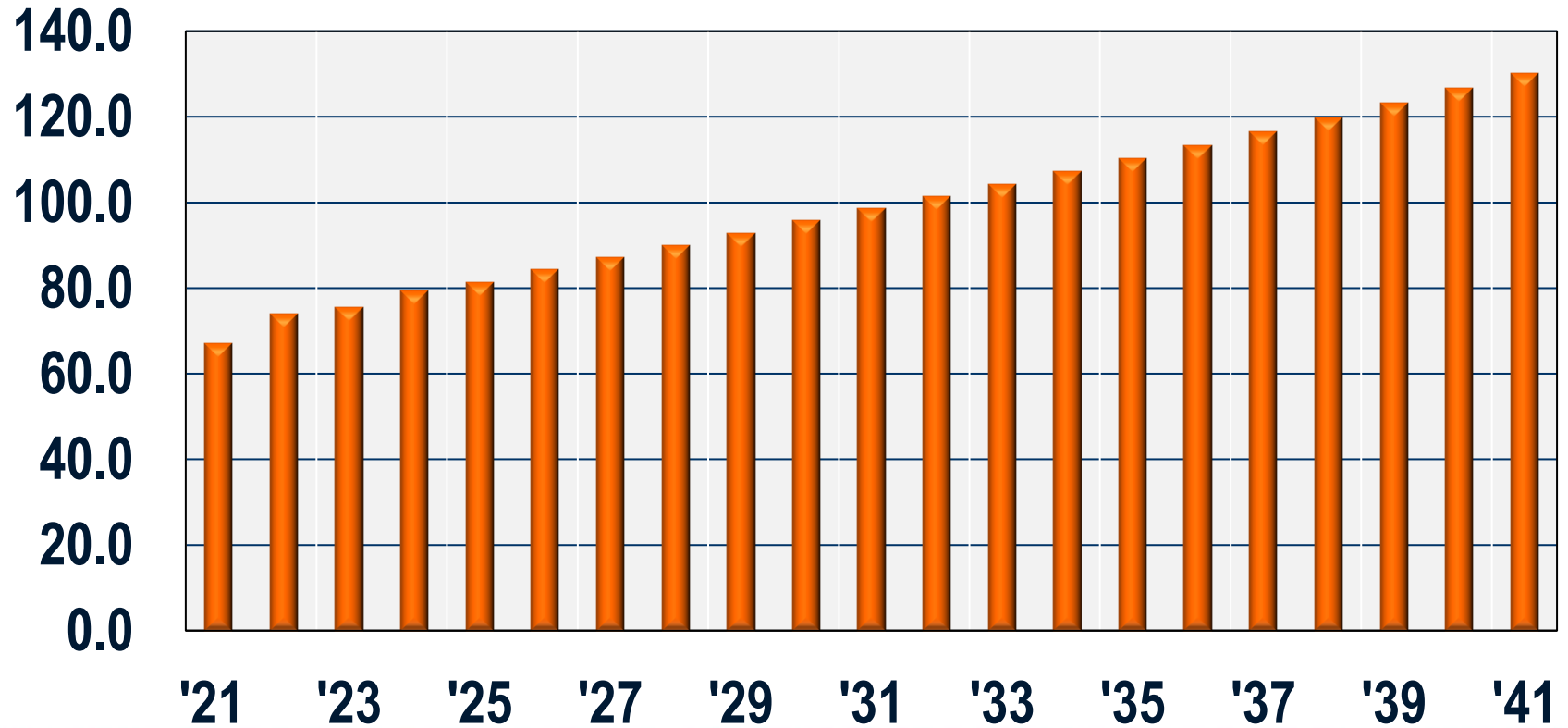
# Taxable Sales, Fiscal Year

Annual % Change



# Taxable Sales, Fiscal Year

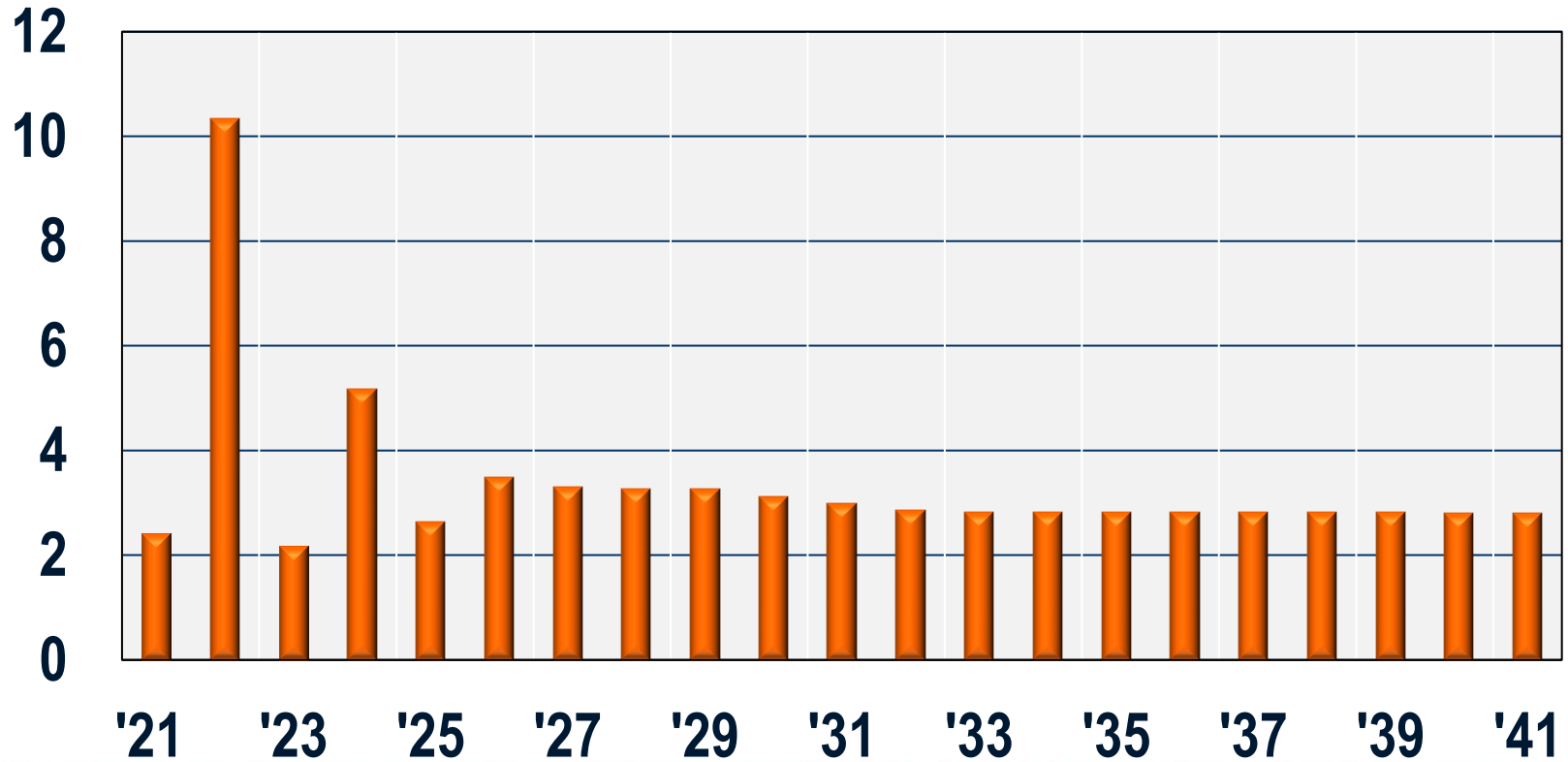
Billions of \$





# Taxable Sales, Fiscal Year

Yr/Yr % Change





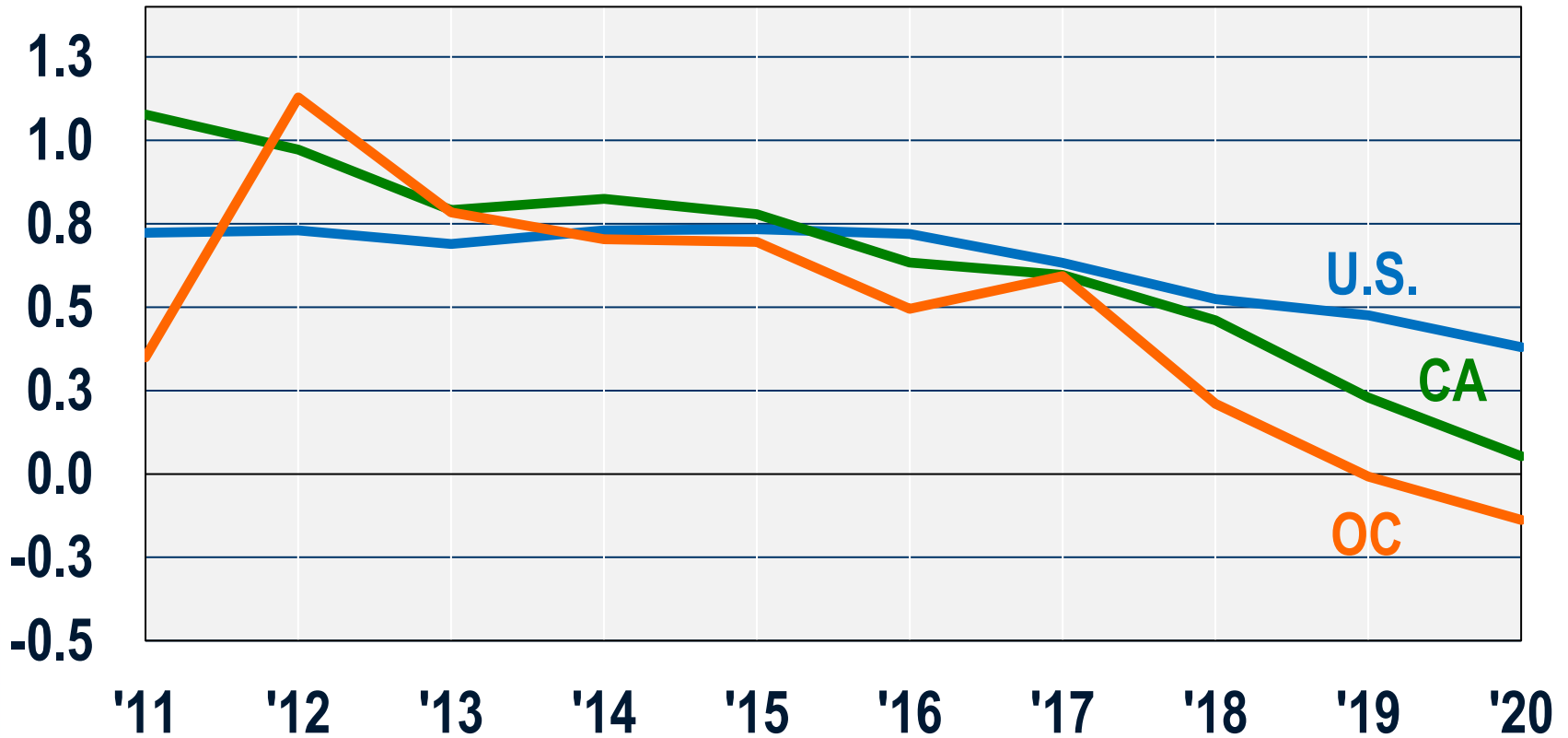
# Challenges





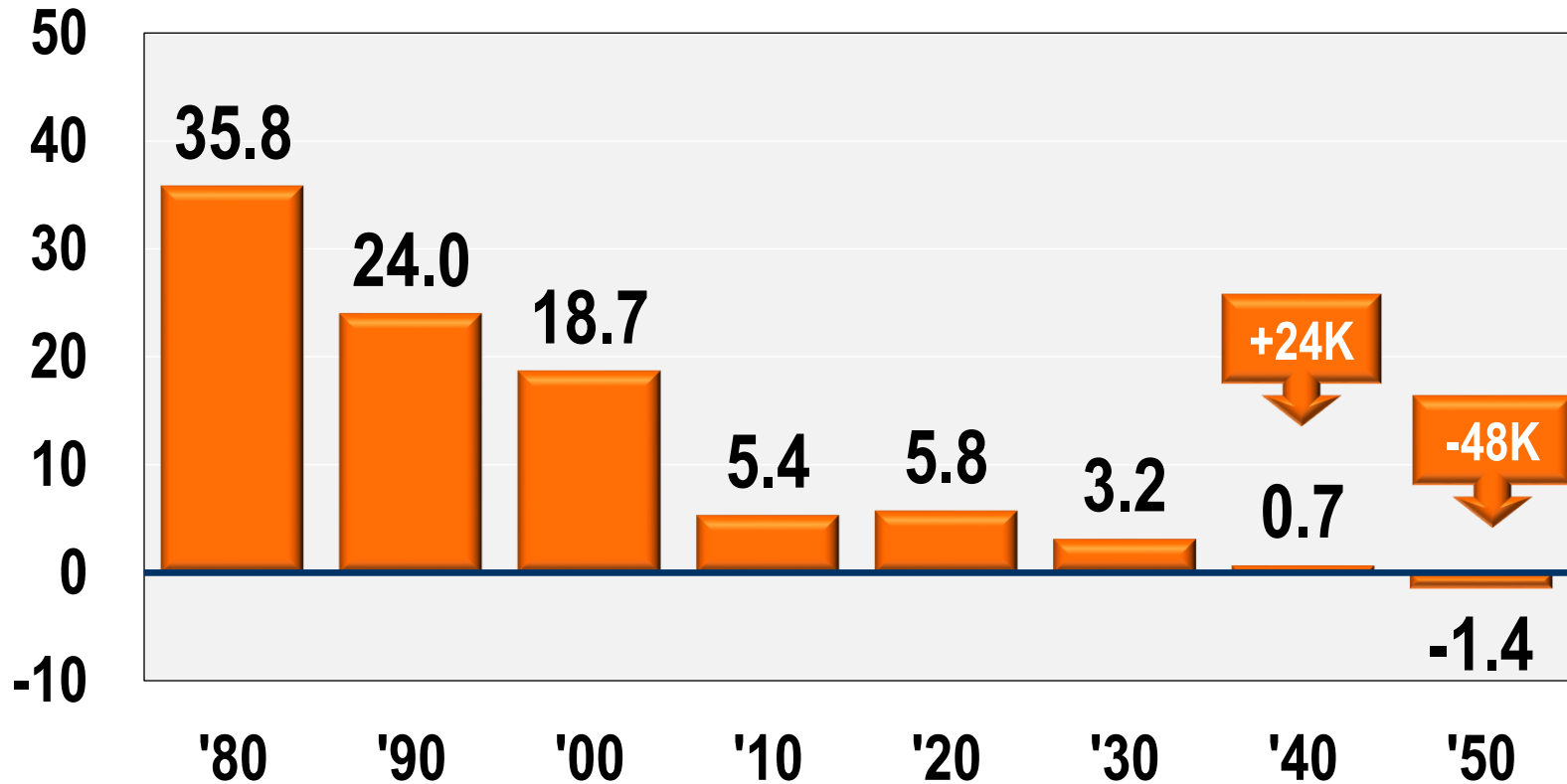
# Change in Population

Yr/Yr % Change



# Orange County Population Growth

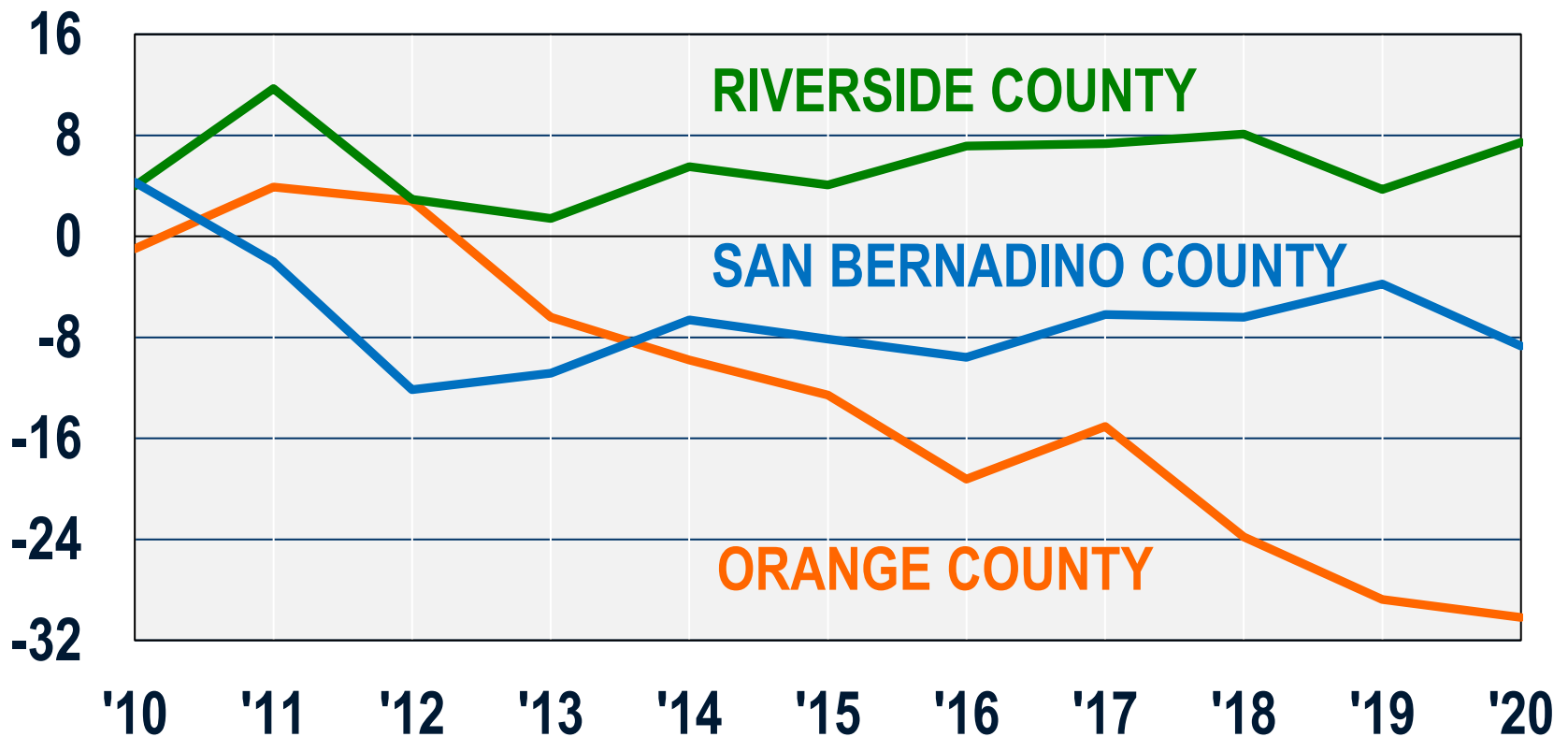
Percent Change





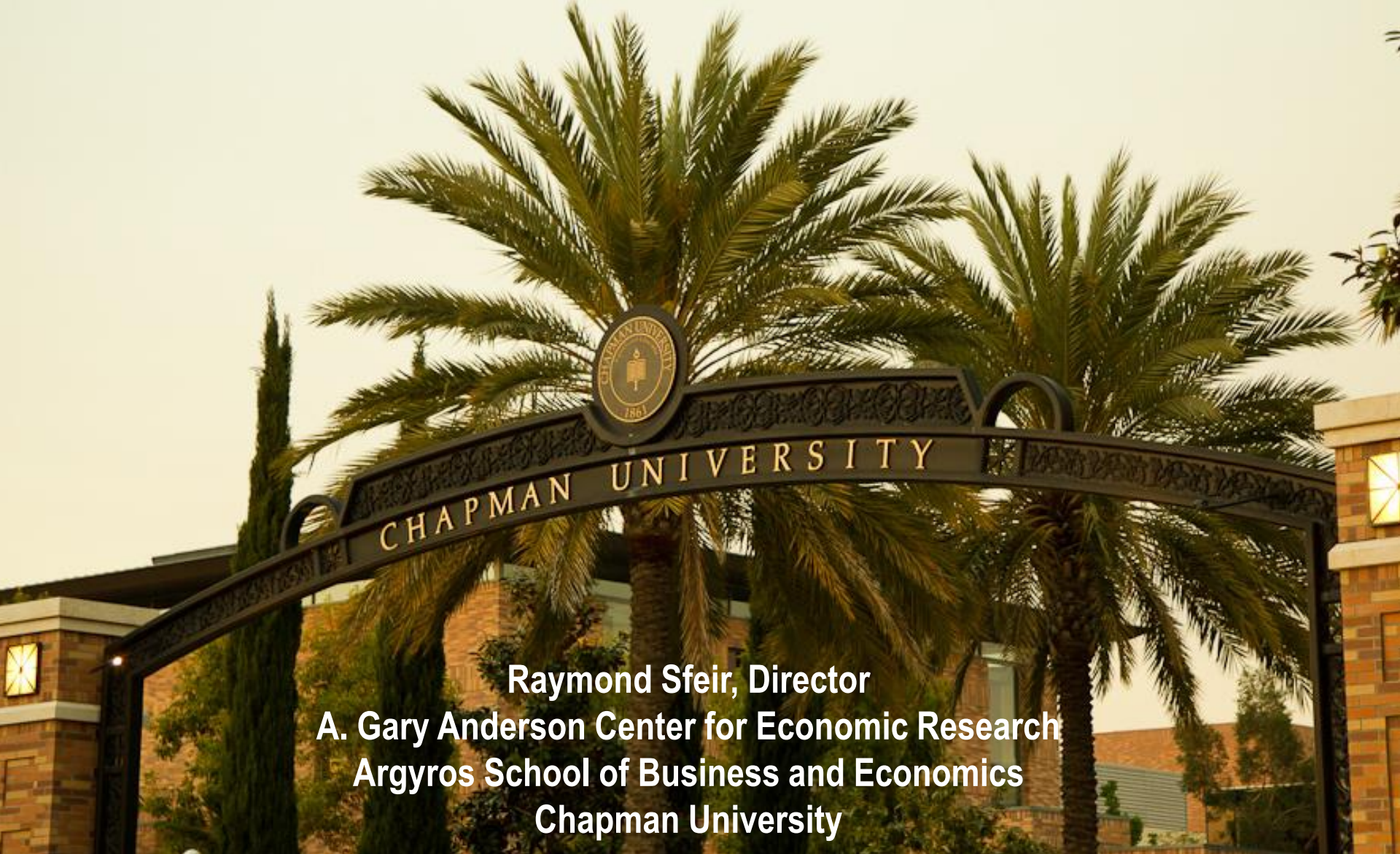
# Net Domestic Migration

Thousands



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