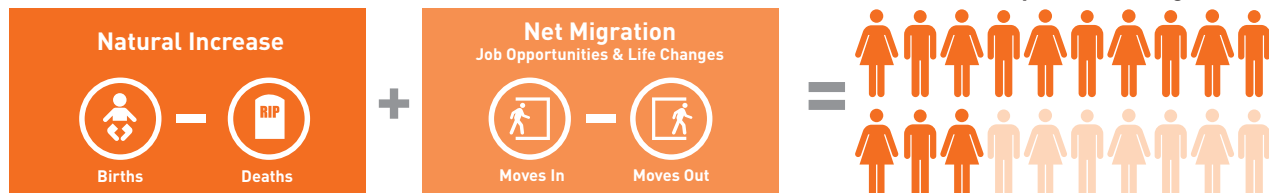


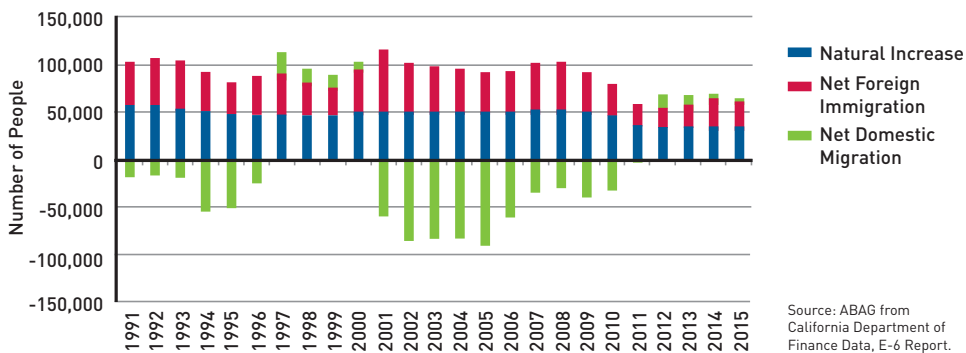
How We Forecast

Population Forecasts

How Does Our Population Change?



Bay Area Components of Population Change

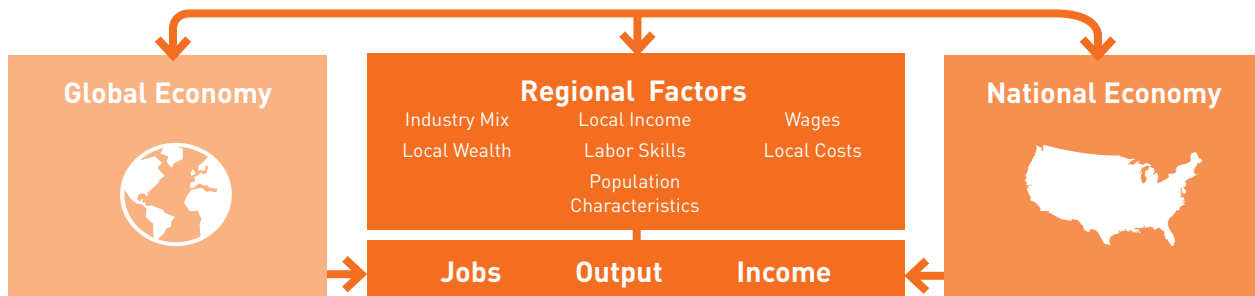


Many factors determine how much and how quickly our population grows:

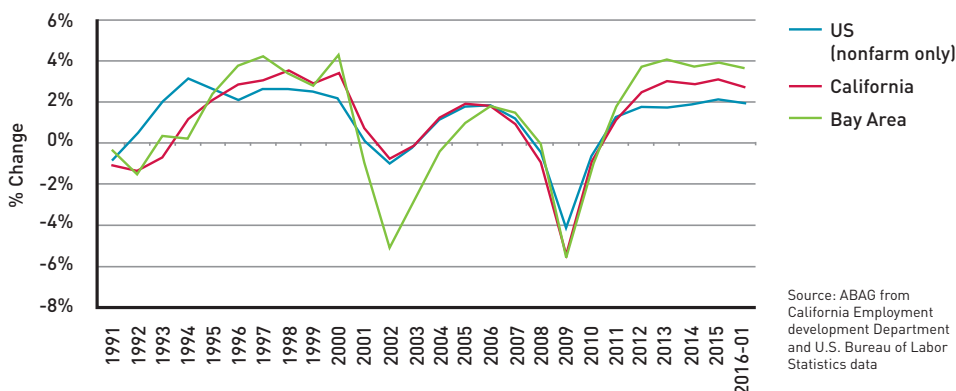
- **Who is here today contributes to who is here tomorrow.** Children born in the Bay Area are tomorrow's future parents and household heads.
- **Employment, business and education opportunities** now and in the future may encourage some people to move here.
- Less expensive housing, job opportunities, or family connections somewhere else may encourage people to leave.

Economy Forecasts

Why Does the Local Economy Change?



Rate of Employment Change in the U.S., California, and the Bay Area

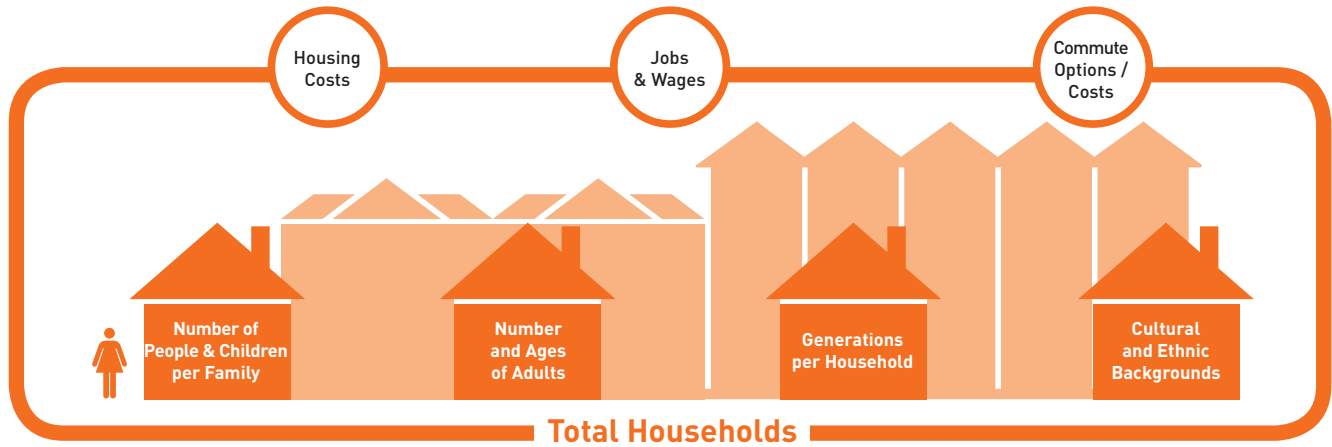


Bay Area jobs have often outpaced the nation — both in job gains and in job losses. A broad range of factors, from global economic and political conditions and the price of oil to speculative bubbles or the boom or bust of a single sector, can influence both long-term trends and short-term sudden changes in direction of employment, unemployment, and who is in the labor force.

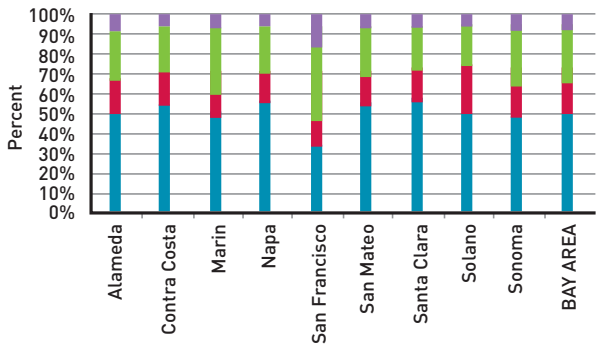
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Household Estimates

What Factors Influence How Households Form?



Types of Households in the Bay Area



- Nonfamily households - Householder not living alone
- Nonfamily households - Householder living alone
- Family households - Other family
- Family households - Married-couple family

Source: ABAG from US Census American Community Survey Table B11001, 2013 1 year sample

Households may form more slowly or more quickly than population and jobs change, and may vary in size depending on:

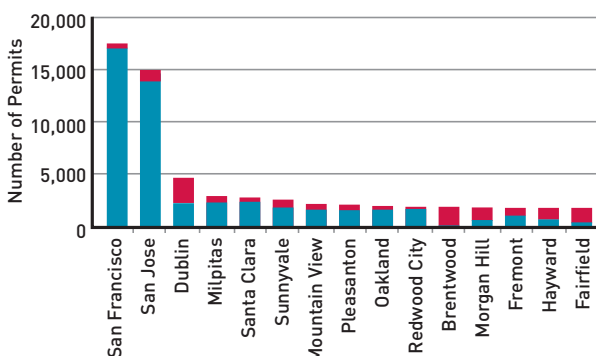
- The age mix of the population
- Employment status
- Cultural factors
- Housing costs relative to income
- Commute costs and travel times

Geographic Distribution

Where Will We Live and Work?



Jurisdictions That Issued the Most Housing Permits, 2011-2015



- Multifamily
- Single-Family

Source: ABAG from California Homebuilding Foundation/Construction Industry Research Board data.

• Since the onset of the Great Recession, markets have increasingly turned to multi-family development, with this building type dominating the production every year since 2006 with the exception of 2009.

• Housing production has showed signs of a geographic shift towards more established job centers