



2016 Cloverdale: Local Economic Profile

2016
SONOMA
COUNTY

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Cloverdale: Local Economic Profile

The Sonoma County Economic Development Board (EDB), in partnership with the Sonoma County Workforce Investment Board (WIB), the City of Cloverdale, and the Cloverdale Chamber of Commerce is pleased to present the *2016 Cloverdale Local Economic Profile*.

Highlights from this *Local Economic Profile* include:

- Cloverdale's seasonally unadjusted unemployment rate was 4% in July 2015, lower than Sonoma County (4.6%), California (6.5%) and the nation (5.6%) for the same month.
- Between 2000 and 2015, the median household income in Cloverdale grew by 33.4% to \$57,643. Looking into 2020, this growth is expected to continue with median income rising to \$68,470, an increase of around 18.8% from 2015.
- Median home prices in Cloverdale increased 6% from 2013 to \$350,000 in 2014.
- Cloverdale's taxable sales continued increasing with a gain of 10.7% in 2013 from 2012. This is higher than the county which rose by 8.6% and the state at 5%.

While every effort was made to ensure this report contained up-to-date information, certain data was unavailable at the time this report was released; thus, some figures may reflect years previous to 2015.

Thank you for your interest in the Economic Development Board's research. For additional information, questions, comments, or suggestions please contact us at (707) 565-7170 or visit www.sonomaedb.org. For other city-specific questions, please visit www.cloverdale.net and/or www.cloverdalechamber.com.

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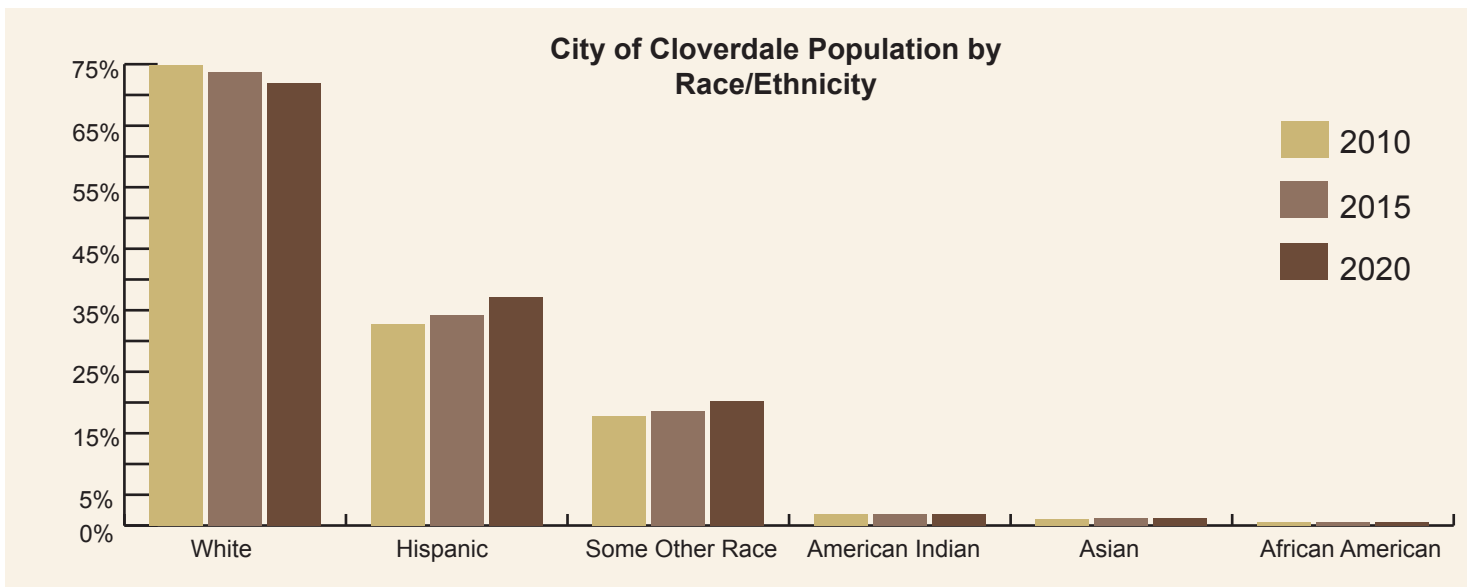
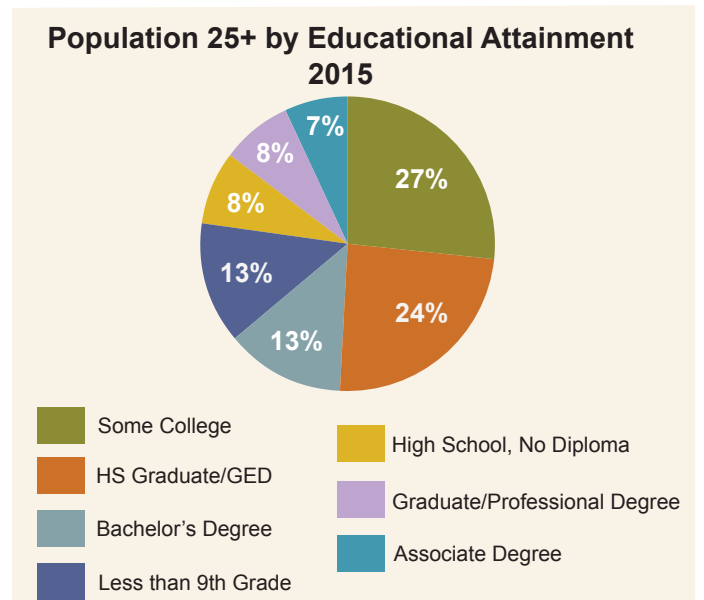
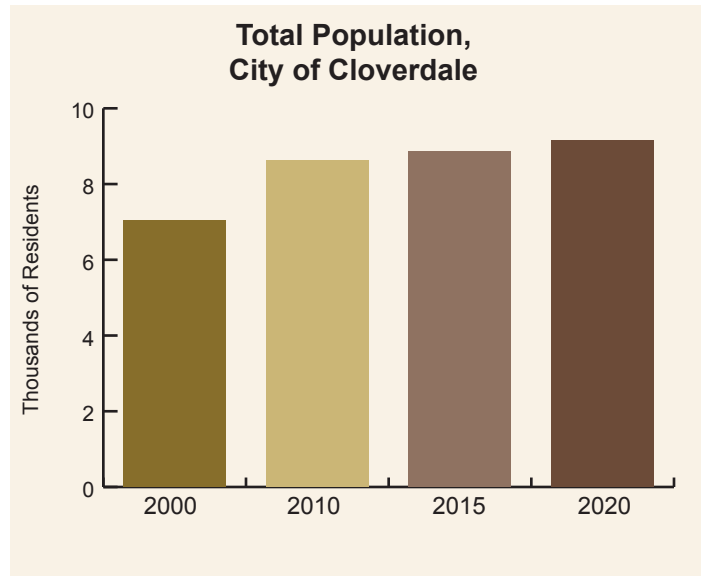
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Population and Demographics

The population of Cloverdale in 2015 was 8,858, and according to Environmental Systems Research Institute (ESRI) projections, it is expected to rise 3.1% to 9,138 by 2020. This is slightly larger than the projected population increase of 2.7% for Sonoma County over the same period.

In 2015, in the population of those 25 and older, 24% of residents had obtained a High School Diploma. This is higher than Sonoma County in the same year with 20% of residents obtaining diplomas. The category of Some College consists of individuals who have taken college courses but who have never received their degree. **In 2015, about 13% of residents had obtained a Bachelor's Degree and 8% had received a Graduate or Professional Degree.**

A new trend we see moving into 2020 is the increase in the Hispanic population in Cloverdale. **Between 2010 and 2020 there is predicted to be an increase of 4.4 percentage points in the Hispanic population in Cloverdale.** This is larger than the increase of the Hispanic population by 4 percentage points in Sonoma County overall.



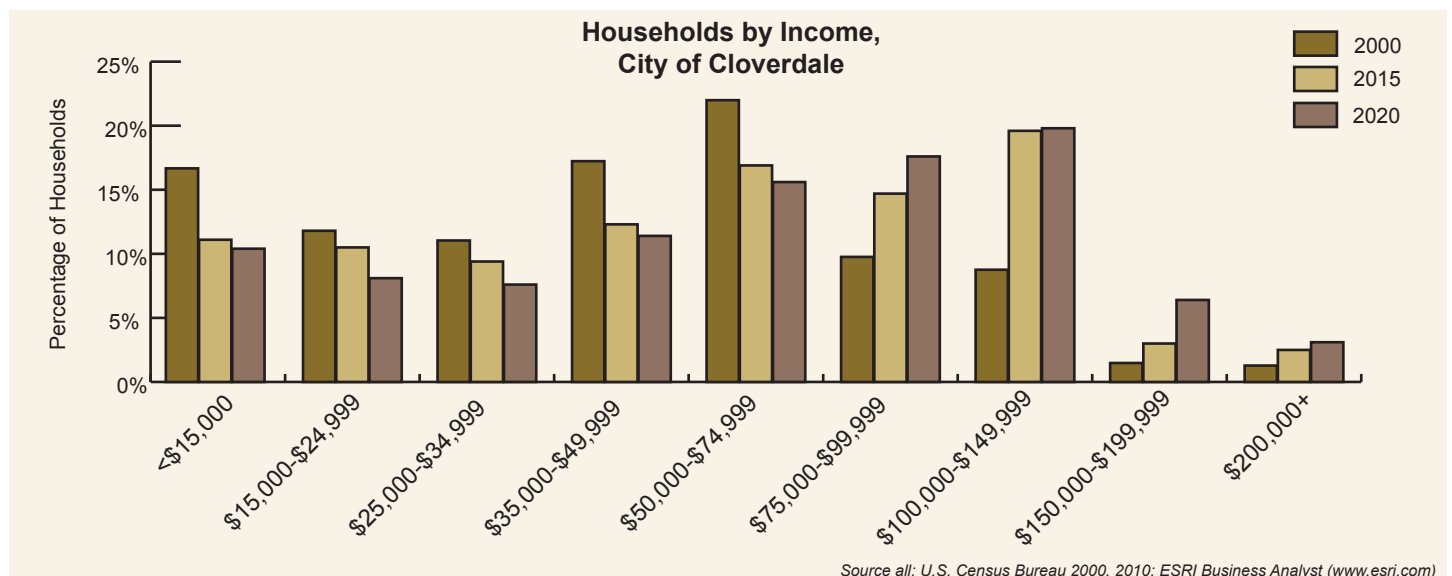
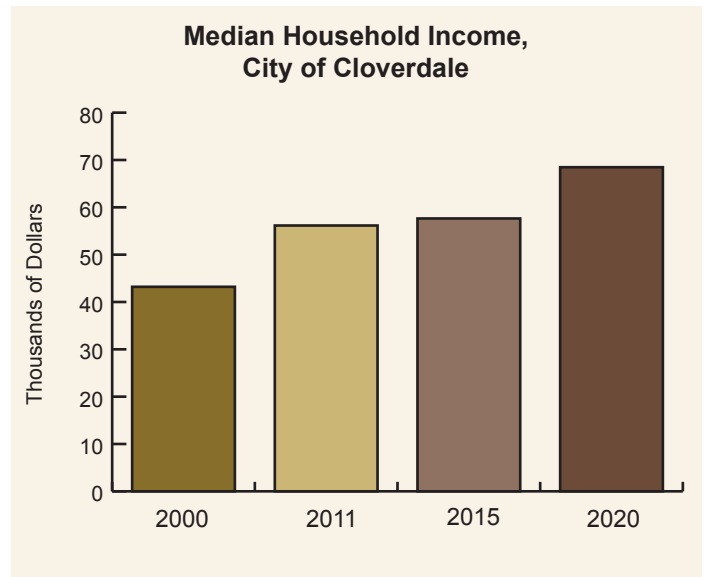
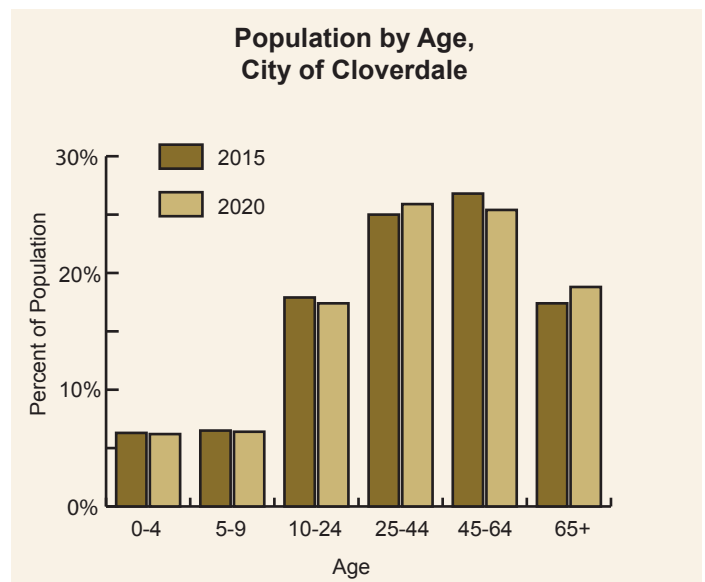
Population & Income Projection

The population by age in Cloverdale in 2015 and 2020 followed a wide distribution, and according to Environmental Systems Research Institute (ESRI) projections, the 65 and older population is expected to increase the greatest amount by 2020. This is creating a decrease in individuals 45-64 between 2015 and 2020.

Between 2000 and 2015, the median household income in Cloverdale grew by 33.4% to \$57,643. Looking into 2020, this growth is expected to continue with median income rising to \$68,470, an increase of around 18.8% from 2015.

As income in Cloverdale rose between 2000 and 2015, the percentage of households earning less than \$35,000 was reduced by 8.5 percentage points. The fastest growing income range was \$100,000-\$149,999, followed by gains in the \$75,000-\$99,999 range.

A trend that remains consistent into 2020 is the shrinking percentage of households earning less than \$35,000. The proportion of Cloverdale in this range will decrease by about 5 percentage points from 2015 to 2020. This trend, coupled with the increasing proportion of Cloverdale earning over \$75,000, will result in further concentration of households in higher-income tiers.



Source all: U.S. Census Bureau 2000, 2010; ESRI Business Analyst (www.esri.com)

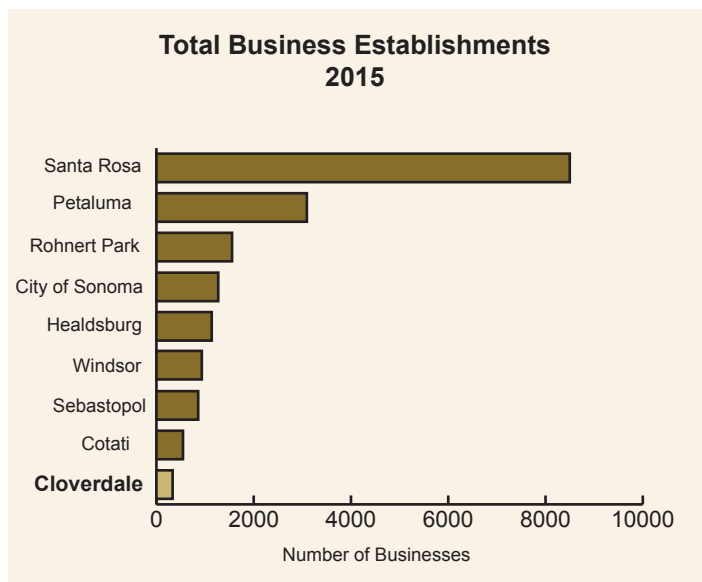
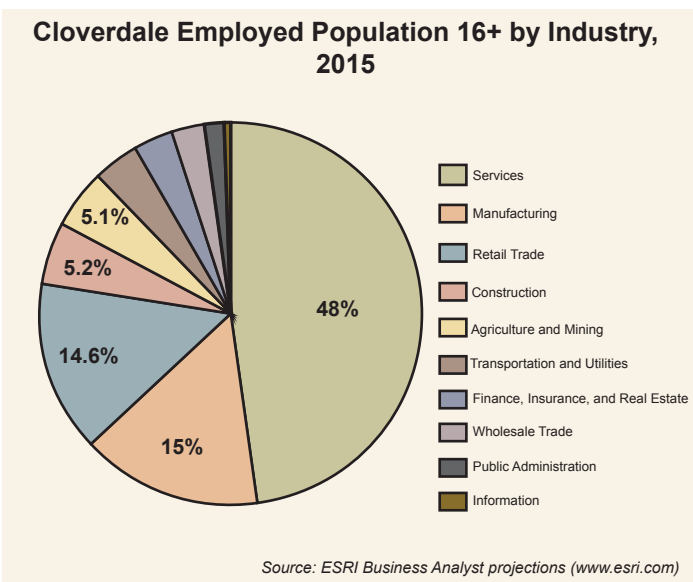
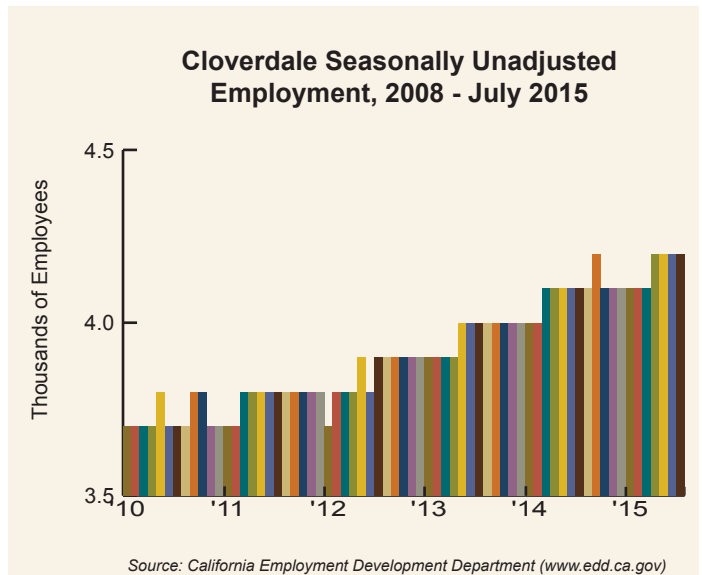
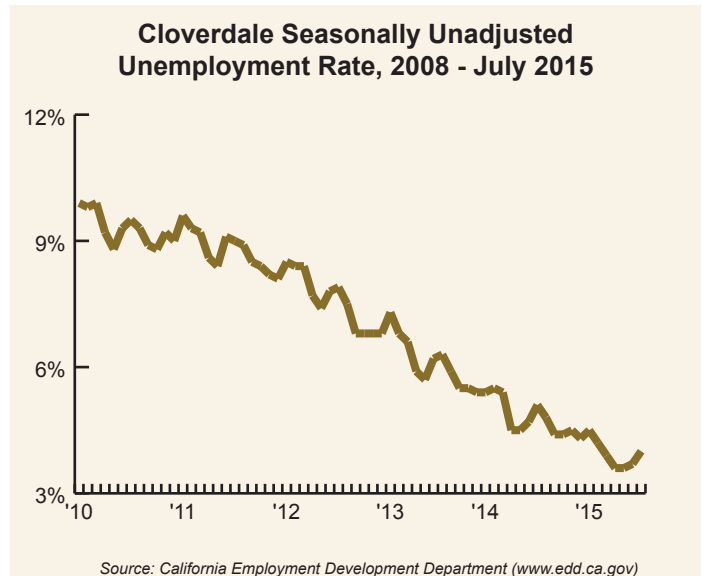
Employment

Cloverdale's seasonally unadjusted unemployment rate was 4% in July 2015, lower than Sonoma County (4.6%) for the same month. Compared to July of the previous year, Cloverdale's unemployment rate is down 1.1 points from 5.1%. Cloverdale's unemployment rate is below the state (6.5%), and the nation (5.6%).

Total employment in Cloverdale was 4,200 in July 2015, which is up 2.4% from a year earlier. Cloverdale's employment has been following an increasing trend since 2010.

The total number of business establishments in 2015 in Cloverdale is 333. Sonoma County has about 25,800 business establishments.

48% of Cloverdale's employed population is in the category of Services, which includes education, health care, tourism and legal services. The second largest sector is Manufacturing. This is very similar to the county average, though there is a higher prevalence of manufacturing in Cloverdale. The high manufacturing and construction numbers show that Cloverdale is producing tangible goods that can be exported out of Sonoma County.



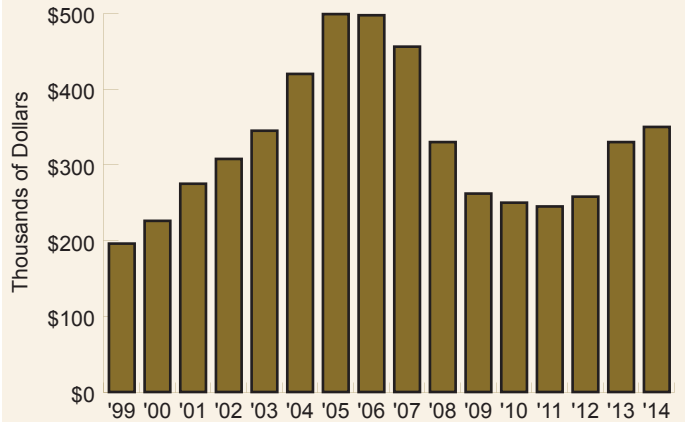
Residential Real Estate

Median home prices in Cloverdale are showing signs of increasing since the housing bubble burst in 2007. **Median home prices in Cloverdale increased 6% from 2013 to \$350,000 in 2014.**

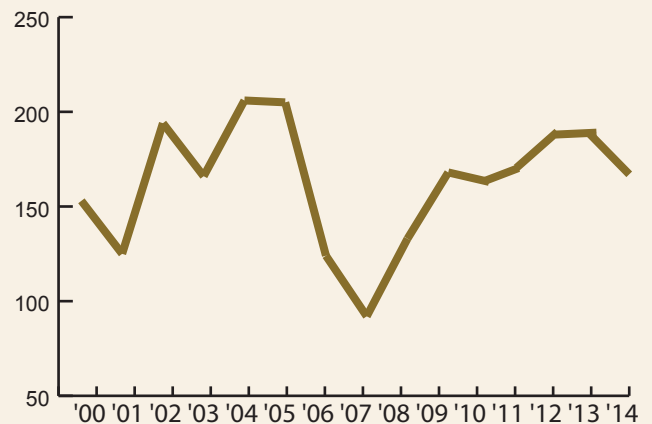
The number of houses sold in Cloverdale is decreasing with sales down by 22 for a total of 167, an 11.6% loss over the past year. This is the first decrease in number of houses sold since 2010.

The average sales price of a home in Cloverdale for 2014 was \$407,515. This puts Cloverdale at the lower end of the spectrum for homes in the area. The average sales price for a home in Cloverdale is lower than the County average by \$164,413.

Median Value of an Existing Home in Cloverdale, 1999-2014

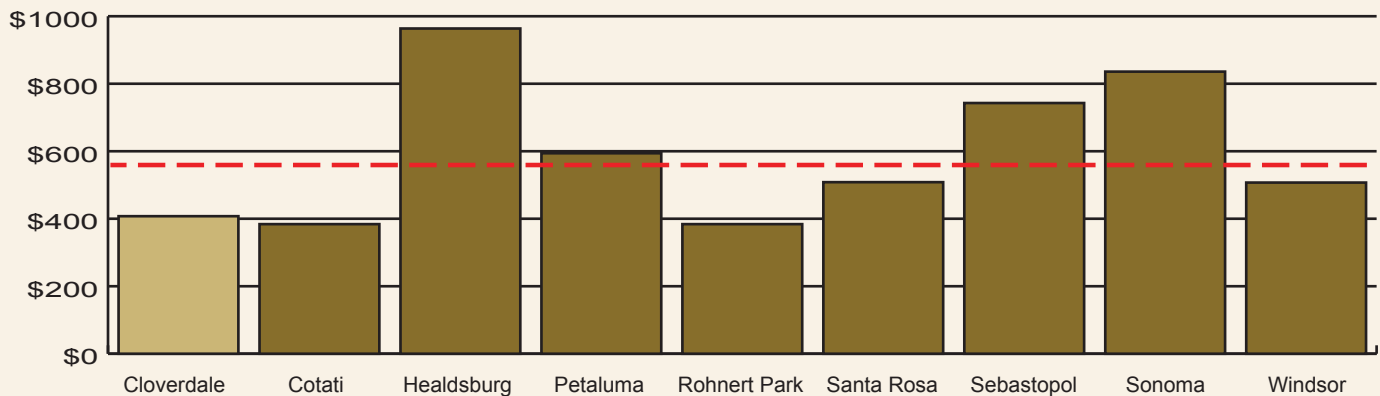


Total Number of Houses Sold in Cloverdale, 2000-2014



Average Sales Price (\$ Thousands) by Sub-County Area, 2014

■ Average Sales Price (\$ Thousands) — County Average Price (\$ Thousands)

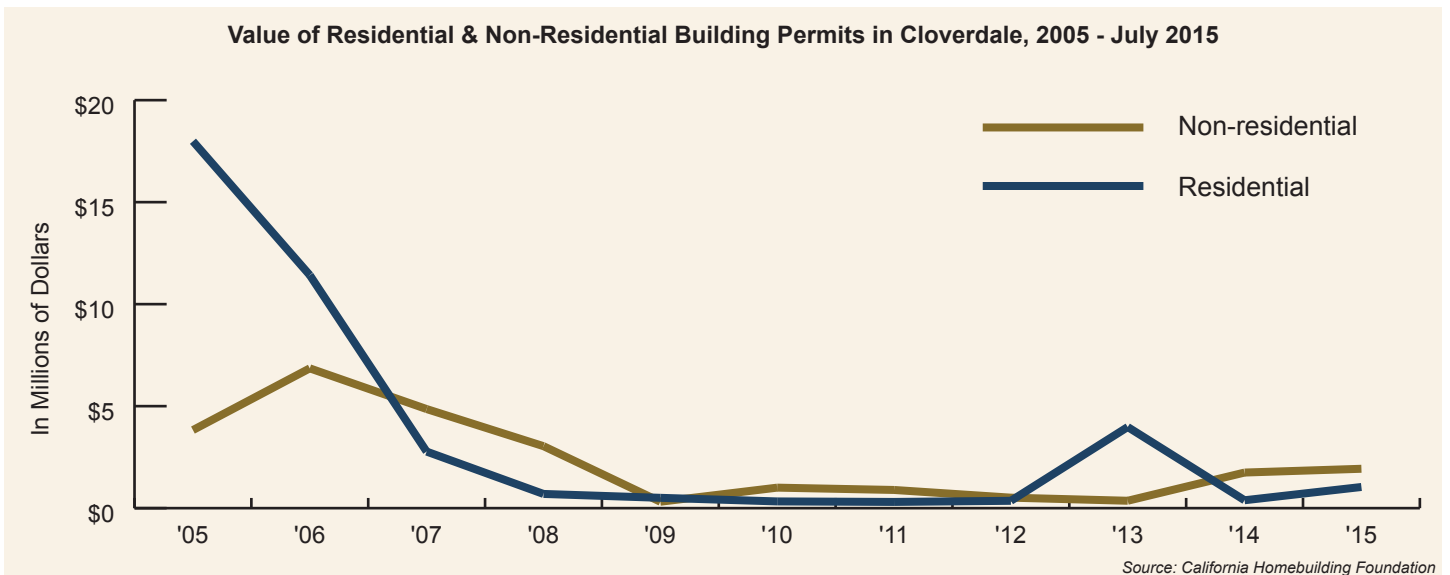
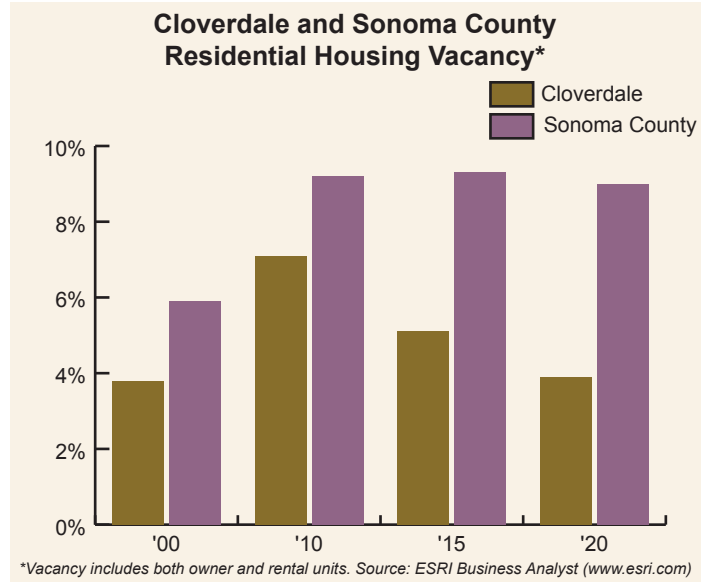


Source all: Bay Area Real Estate Information Services (www.bareis.com)

Real Estate & Construction

Cloverdale's residential housing vacancy rate has been historically lower than Sonoma County's and this is projected to continue into 2020. Cloverdale's residential housing vacancy is expected to decrease 1.2 percentage points from 5.1% in 2015 to 3.9% in 2020.

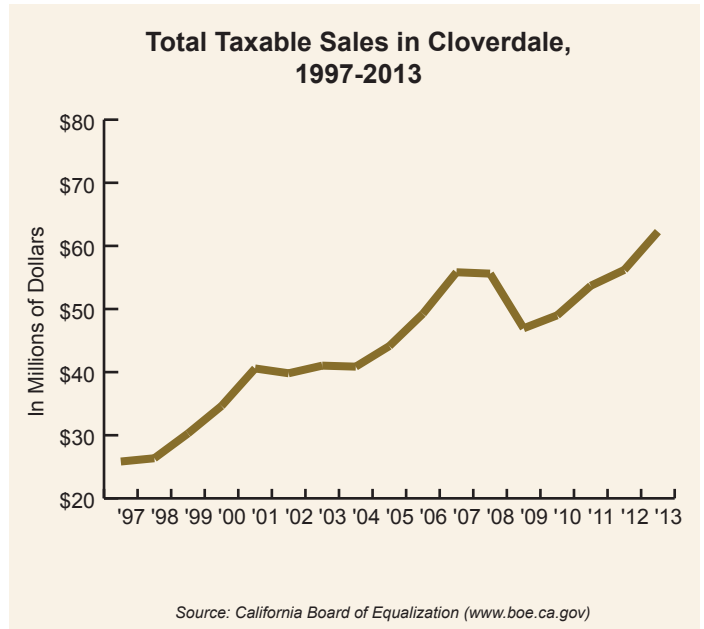
The values of residential and non-residential building permits in Cloverdale in July 2015 were \$1,037,354 and \$1,930,200, respectively. Both residential and non-residential construction in Cloverdale are down considerably from 2005 but had a slight increase from 2014 to 2015.



Consumer Spending & Taxable Sales

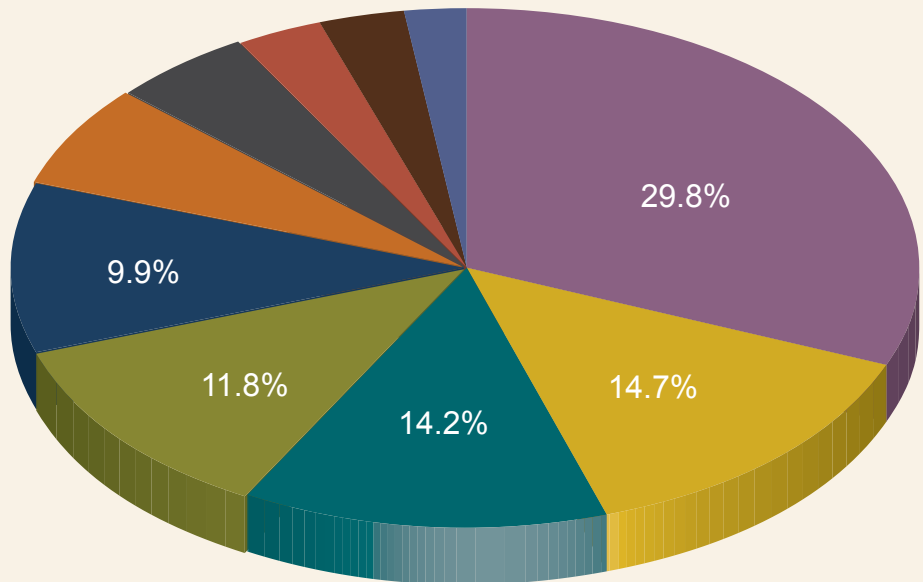
Cloverdale's taxable sales continued increasing with a gain of 10.7% in 2013 from 2012. The gain seen in 2013 is consistent with the positive economic activity across Sonoma County. The county saw an increase of 8.6% in taxable sales in 2011, while the state only rose by 5%.

Compared to the national average, Cloverdale residents spend less on housing, food, and education. More than 70% of Cloverdale residents' expenditures fall under the categories of housing, transportation, other*, and food.



Household Spending by Commodity in Cloverdale, 2015

- Housing
\$66,591,876
- Transportation
\$32,802,402
- Other*
\$31,346,552
- Food
\$26,291,999
- Pensions and Social Security
\$22,108,334
- Healthcare
\$15,067,735
- Entertainment and Recreation
\$10,321,353
- Cash Contributions/Gifts
\$7,722,660
- Travel
\$6,126,274
- Education
\$4,715,334



*The Other category includes Apparel and Services, Alcoholic Beverages, Household Operations, Housekeeping Supplies, Household furnishings and equipment, Life/Other Insurance, Miscellaneous, Personal Care Product and Services, and Smoking Products.

Source: ESRI Business Analyst (www.esri.com)

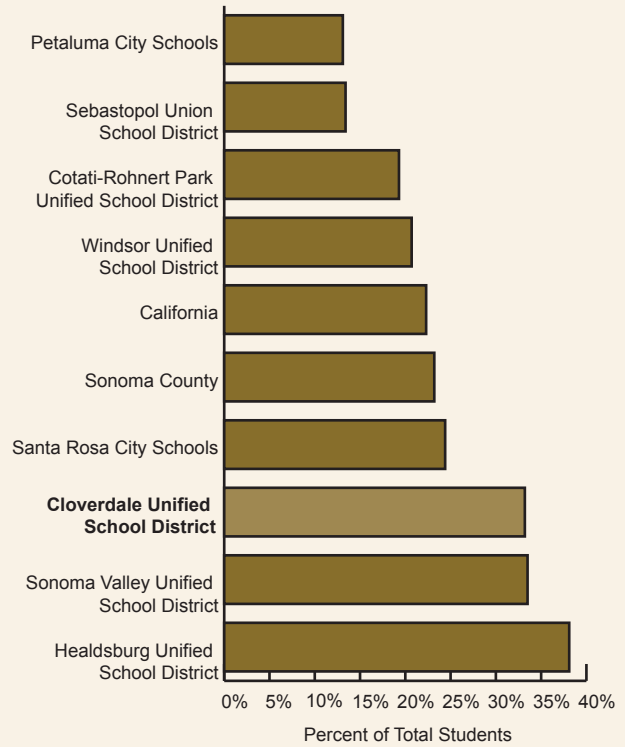
Education

The percentage of English learners in the Cloverdale Unified School District is **33.2%**. This includes elementary, middle, and high school students. The ratio of English learners in the Cloverdale Unified School District is above the county average of 23.2%, as well as the state average of 22.3%.

The average SAT score for a student from the Cloverdale Unified School District in the 2013-14 school year was **1433**. This places Cloverdale Unified School District below the county average of 1578, as well as the state average of 1487.

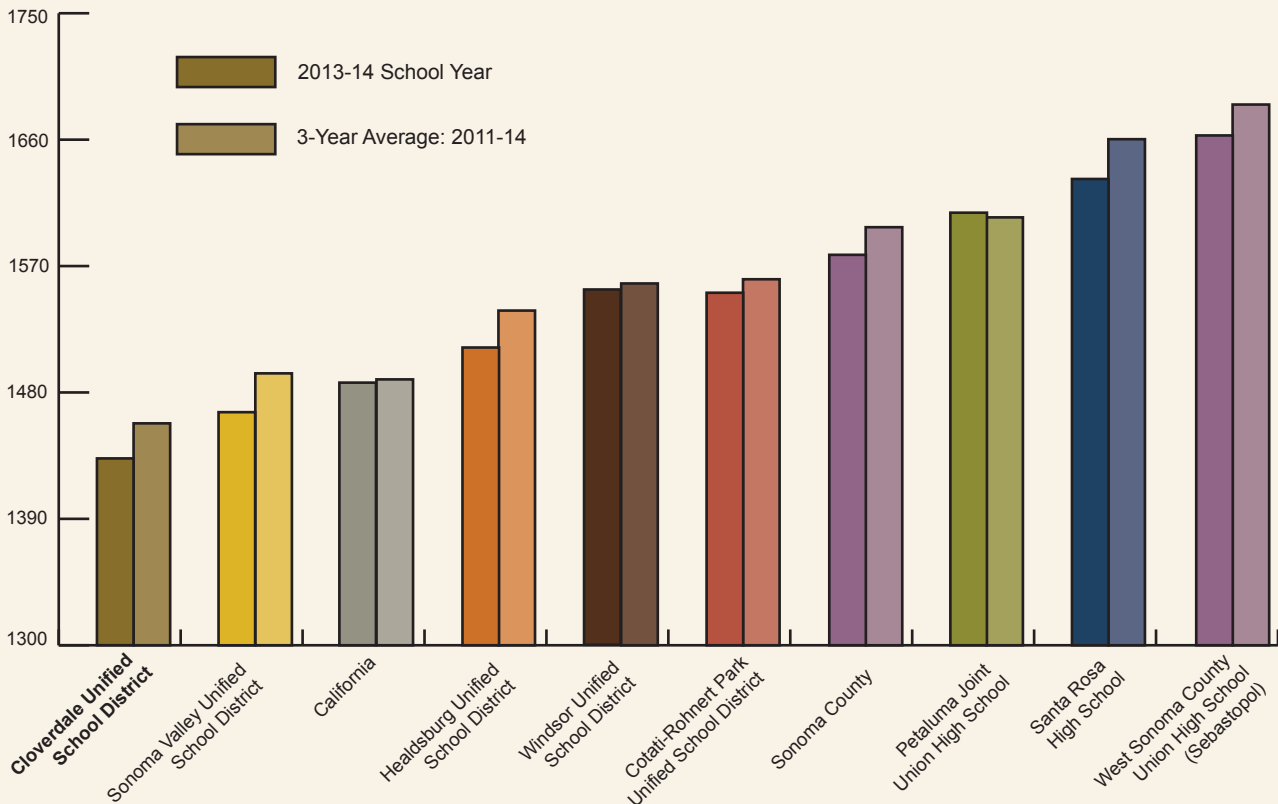
For a complete listing of the particular schools located in each district, please visit the Sonoma County Office of Education's website at: <http://www.scoe.org/pub/htdocs/finddistrict.html>

English Learners by School District, 2014-15



Source All: California Department of Education (www.cde.ca.gov)

Average Total SAT Scores by School District



City Data Snapshot

	Total Population 2015	Unemployment Rate June 2015	Median Household Income 2015	Average Sales Price of a Home 2014	Percentage of English Learners 2014-15	Average Total SAT Scores 2013-14
Cloverdale	8,858	3.7%	\$57,643	\$407,515	33.2%	1433
Cotati	7,399	5.7%	\$62,498	\$383,993	19.3%	1551
Healdsburg	11,681	3.7%	\$61,950	\$963,632	38.1%	1512
Petaluma	59,322	3.3%	\$75,655	\$594,029	13.1%	1608
Rohnert Park	41,967	4.5%	\$58,719	\$383,993	19.3%	1551
Santa Rosa	171,827	4.8%	\$57,602	\$508,331	24.4%	1632
Sebastopol	7,490	3.7%	\$57,607	\$742,854	13.4%	1663
City of Sonoma	11,202	3.9%	\$59,596	\$835,899	33.5%	1466
Windsor	27,221	3.7%	\$77,205	\$507,146	20.7%	1553
Sonoma County*	494,431	4.3%	\$61,807	\$571,928	23.2%	1578

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