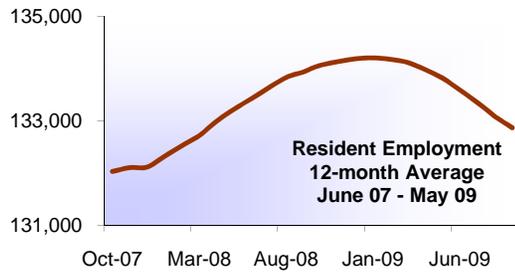
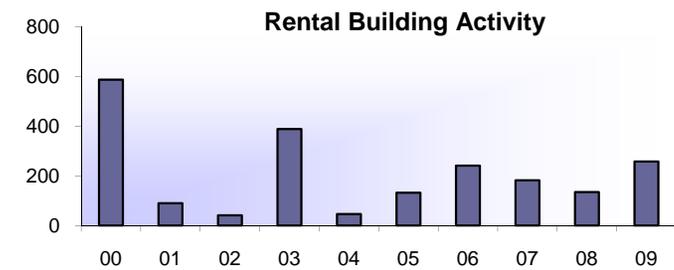
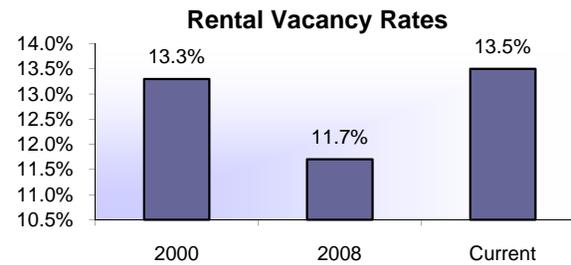
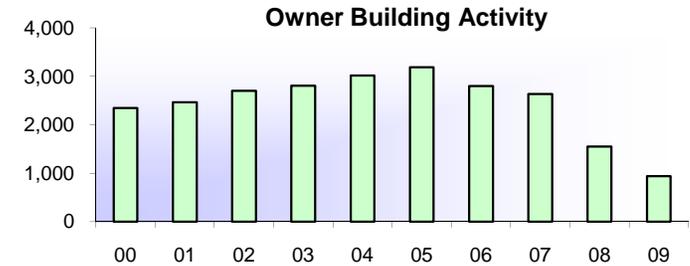
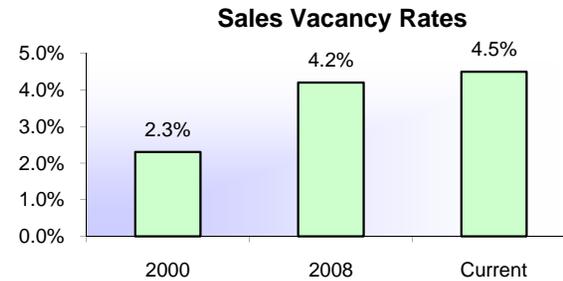


Galveston County HMA as of October 1st, 2009



Data Source: U.S. Census and EMAD Estimates

Data Source: U.S. Census Bureau, Building Permits Survey and EMAD Estimates

Note: Building Activity graphs include data through 10/1/2009



Data Source: Bureau of Labor Statistics

Market Summary

Resident employment began declining in the HMA in early 2009 and the unemployment rate has risen to 7.9 percent. Despite reduced building activity in early 2009, the rental market is currently soft with an estimated vacancy rate of 13.5 percent. It is estimated that there are currently 230 owner units and 330 renter units currently under construction. Contact Robert Stephens at 817-978-9412 or Don Darling at 817-978-9417 for further information.

	Apr.	Jul.	10/1/08	10/1/09	Average Annual Change					
	2000	2008	Previous	Current	2000 to 2008		2008 to Current		Previous to Current	
					Number	Percent	Number	Percent	Number	Percent
Labor Force	123,876	140,113	140,953	144,253	1,968	1.6%	3,312	2.4%	3,300	2.3%
Res. Emp.	115,999	133,430	133,941	132,870	2,113	1.8%	-448	-0.3%	-1,071	-0.8%
Unemp. Rate	6.4%	4.8%	5.0%	7.9%						
Population	250,158	288,239		291,700	4,616	1.8%	2,769	1.0%		
Households	94,782	107,248		108,600	1,511	1.6%	1,082	1.0%		

Data Source: Bureau of Labor Statistics, Census Bureau, & EMAD Estimates

Note: Labor Force/Res Emp/Unemp data are 12-month running averages. Pop and HH data are from 2000 Census, ACS data for the year specified, and EMAD estimates for Current.