

News | Business

Job Gains, Increased Property Values Ahead for Marin in 2014, According to New Report

Good times ahead for the county. But can they last?

Posted by [Karina Ioffe](#) (Editor) , November 03, 2013 at 12:58 PM

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Marin County is expected to add some 2,000 new jobs next year and get a \$400,000 million boost in sales tax receipts, according to a new report from the Marin Economic Forum released this week.

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The county has made big progress coming out of the recession, adding 2,700 jobs this year, the study found. That will slow somewhat in 2014, although real personal incomes will continue rising faster than expected.

"Marin's employment and housing indicators demonstrate that 2013 has been a strong year for Marin County's economy," wrote the report's authors. "With continued strong demand in the housing market, fewer commercial vacancies, and stable office leasing rates going into 2014, the prospects for continued positive momentum are good."

[Marin Economic Forum](#) is a nonprofit that aims to boost investment in the local economy.

More jobs means more money in people's pockets, and with that in mind, the per capita income is expected to rise from \$80,670 this year to \$85,369 in 2015, MEF predicts.

Perhaps not surprisingly, home values will continue to soar, rising from \$846,000 this year to \$1,060,000 in 2015 the study predicts. Taxable sales are anticipated to increase from about \$4 billion to about \$4.4 billion.

Like many Bay Area's economies, Marin's current growth is seen more in services than in other sectors, such as manufacturing. Construction employment has picked up a little bit with more new jobs created by an increase in remodeling and renovation activities and not in new construction.

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Kim November 02, 2013 at 09:24 PM
 Who are these agencies that come up with this crap? I was out all day today around Marin driving/running errands and saw TONS of office & retail space for rent. So much so, that I thought to myself, gee there sure is a lot of rental space open.

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Dave Robertson November 03, 2013 at 03:50 AM
 This was written by the Marin Economic Forum - a non-profit group that is dedicated to developing and growing the economy in Marin. What would you expect them to say that things were not going very well? This is similar to the US Government's HHS telling everyone that the Obamacare systems are up and running faithfully. They are incredibly biased. Reading this report, I can only see a whole lot of BS to convince people that Marin is the place to be. While it's a clever tactic - real businesses looking at Marin are going to look further. If only the people in these organizations would face the facts - they might get to a sensible solution to what ails this county. For instance, the study said that Marin County has the 2nd largest sales tax revenue per capita. Well, doesn't it also have the 2nd largest sales tax in California? Give me a break!

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Dave Robertson November 03, 2013 at 03:53 AM
 Karina: this is really an opinion piece. I really don't think you should be posting it as if it were hard news. I know the Patch is desperate to keep afloat and pushing non-factual news onto people gains readership - but you have to stay true to a journalistic approach.

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Baxter November 03, 2013 at 11:16 AM
 Robert Eyler (MEF) is right about the median price of homes in Marin County "will continue to rise"...so if anyone is looking

to purchase...buy now. Wish I did a few years ago :(

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Karina Ioffe (Editor) November 03, 2013 at 12:26 PM

Thanks for all your comments, guys! Actually Novato Patch is one of the most profitable Patch sites in the whole country, with an active and engaged readership and lots of ad revenue. As for the criticism that this reads as an opinion piece, I think it's very clear who the source of the data is. When the Marin Economic Forum issues a report or some sort of economic forecast, of course it's news and we will run it. You could argue that everything people say, all quotes, are opinions, but our belief is that sharing them and letting readers make up their own minds helps inform our community. If you don't like Patch, you don't have to read it. Better yet, go start your own news site.

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Dave Robertson November 03, 2013 at 03:08 PM

Karina, my comments (and likely those of others) were posted as constructive criticism. Too often these days we see opinion written up as fact (CNN is a particularly bad one). Unfortunately, people take opinion for fact if they see it in print - which gives you a huge responsibility as editor here. I think it would have been more appropriate to title the article, "Marin Economic Forum predicts Job Gains, Increased Property Values Ahead for Marin County." Also, nowhere in the article was it mentioned who and what the Marin Economic Forum is. Non-profit does not mean they have no agenda or biased opinions. I think it was very nice of you to post a link to the original report. Most people would not have done that, though I wish they would. Reading their report, I find what I feel to be a number of biased or incomplete assumptions. So all this has been constructive, not destructive. However, your statement here saying, "If you don't like Patch, you don't have to read it. Better yet, go start your own news site." was not really called for (from the editor of the local Patch). Now if you want to make the Patch even more profitable and with a higher number of readers, just post the news as it is. Some people are not able to tell the difference between solid fact and objective opinion. I sometimes feel that the IJ (your competition) does not always represent things objectively. But, as my statement implies, that is my opinion!

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Karina Ioffe (Editor) November 03, 2013 at 04:20 PM

My comments were not intended at your "constructive criticism", although I think calling all the articles I write non-factual news is hardly "constructive." It was mostly aimed at our very frequent commentator Bubba who visits the site daily, but leaves behind so much venom that many people have contacted me and asked me to have him banned. (We're working on this, BTW.)

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Jerry November 03, 2013 at 04:25 PM

Facts not Flack: 1. The agencies that provide the data for the Marin Economic Forum (MEF) report are widely accepted as expert and accurate. They and the Marin Economic Forum are not rah rah groups; they are economic professionals. 2. The City of Novato did its cutbacks of city staff in 2008-2010. 3. The City made its decision to build a new City Admin. building in 2012 when the state killed all Redevelopment Agencies putting the City loans to Novato's Redevelopment Agency at risk of being confiscated by the state. 4. Calif. Cities, by law, cannot use Redevelopment Agency (RDA) capital funds to pay for city operations. 5. The City's lease at 75 Rowland is up in 2013. They were facing a very large rent increase in a rising lease market. 6. To find out who the Marin Economic Forum is go to their website: <http://marineconomicforum.org> and click on "about us". 7. Yes, driving around Marin will reveal some vacant office and retail properties. The statistics of local properties kept by such major realtors as Keegan & Coppin show those Marin vacancies are going down; faster in some areas than others.

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Dave Robertson November 03, 2013 at 09:01 PM

I've had more than my share of commercial and residential/commercial real estate issues for quite some time now - just not in California. In general, vacancies in commercial/residential are very very low. Straight commercial real estate is very mixed. Location is the key and I have seen properties with less than 5% vacancy, or some in the 15-20% range. The trick to determining the commercial RE situation is to look at the vacancy rates in "core" or better locations. Marin has mixed signals as far as I have seen. The Marin Economic Forum may be professionals - I don't doubt that. But they have specific interests in how Marin does. Naturally, that means to put one's best foot forward. This may not be biased, but it is not objective either. The problem in the report is that the MEF did not use any or many figures prior to 2008 - certainly enough to gather any trends. After 2008, as we all know, the whole economic picture in the county (and world) has changed considerably. I am not sure you can even see any trends from what has happened since 2008.

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