

## ECONOMY BOUNCES BACK IN PALM SPRINGS



There have been quite a few surprises within the economy which has a lot of economist as well as business owners very optimistic about the future and improvements that will take place for the year of 2012 in the Coachella Valley. It is believed that for the year of 2012, the economy will continue to grow for California along with the entire nation, which is something everyone is looking forward to. The number of jobs in the area was definitely higher than before which was a good sign. It is also the reason why an inland economist, John Husing, believes that the job growth in the area will continue to grow and expand, regardless of the pace in which it does so. In the Riverside and San Bernardino counties, nearly 20,000 more people were employed this November compared to November of 2010. These counties even beat out Orange County and Los Angeles County, both of which had 12,000-13,000 more employed individuals from one year to the next. After checking out the employment numbers that were released by the Employment Development Department, John Husing has said, "We were one of the fastest-growing regions in Southern California." He also says, "We have not been that for years, and it's happening without construction or real estate being part of the equation." With such a large amount of job gains, the unemployment rates in the area began to decline and have finally reached their lowest points since 2009, which is when the economy was still in its downward spiral. The jobless rate seems to be declining tremendously and in the county, it actually fell close to a full percentage point from the previous month. Aside from the jobless rate decreasing, the sale of homes increased in Coachella Valley for nine of the twelve months of the year when compared to the previous year. The president of the Palm Springs Association of Realtors, Jim Franklin, has said, "It was a good year, and next year is going to be pretty much the same." He also says, "I don't see anything that might change it dramatically." Two business owners, Larry and Karen Berkowitz, are so optimistic about the growing economy for 2012; they have decided to open up a new Valentine Laundry in the area of Palm Desert on Washington Street. Berkowitz says that small business owners have wanted to move forward and expand but had to wait patiently for the economy to get better before doing so. He also says, "I think there's a great deal of hesitancy, a lot of fear, but if you're in a position to take chances, this is a great time." Him and Karen are willing to take the chance because they believe it will all work out.

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