

# Upscale Placer County has lost much of its luster

By Phillip Reese and Ed Fletcher, Sacramento Bee

As the region struggles to regain its economic footing, even tony Placer County has lost much of its luster.

A suburban county northeast of Sacramento, Placer County attracted tens of thousands of mostly affluent new residents during the past decade, and it remains wealthy today. Its poverty rate is still lower than that of every other county in California; its residents earn more income than the statewide average; its jobless rate trumps that of most other places.

But each of those vital economic indicators has veered sharply in the wrong direction during the last several years – more quickly than the rest of the state and much more quickly than other affluent counties:

- During 2005, Placer County had the third-lowest unemployment rate in the state. Today, it ranks 17th, according to the Employment Development Department.
- Cumulative personal income in the county dropped by \$1.6 billion, or 14 percent, from 2007 to 2009, according to the Franchise Tax Board.
- The poverty rate in Placer County increased by 1.6 percentage points, to 7.2 percent, from 2005 to 2009, almost double the percentage-point increase statewide, census data show.

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