



# Economic Development April 2026

# Quarterly Report



### Populations and People

Total Population  
**41,941**

*P1 | 2020 Decennial Census*



### Employment

Employment Rate  
**62.3%**

*DP03 | 2024 American Community Survey 5-Year Estimates*



### Families and Living Arrangements

Total Households  
**12,473**

*DP02 | 2024 American Community Survey 5-Year Estimates*



### Income and Poverty

Median Household Income  
**\$68,596**

*S1901 | 2024 American Community Survey 5-Year Estimates*



### Housing

Total Housing Units  
**12,683**

*B25002 | 2024 American Community Survey 5-Year Estimates*



### Race and Ethnicity

Hispanic or Latino (of any race)  
**40,421**

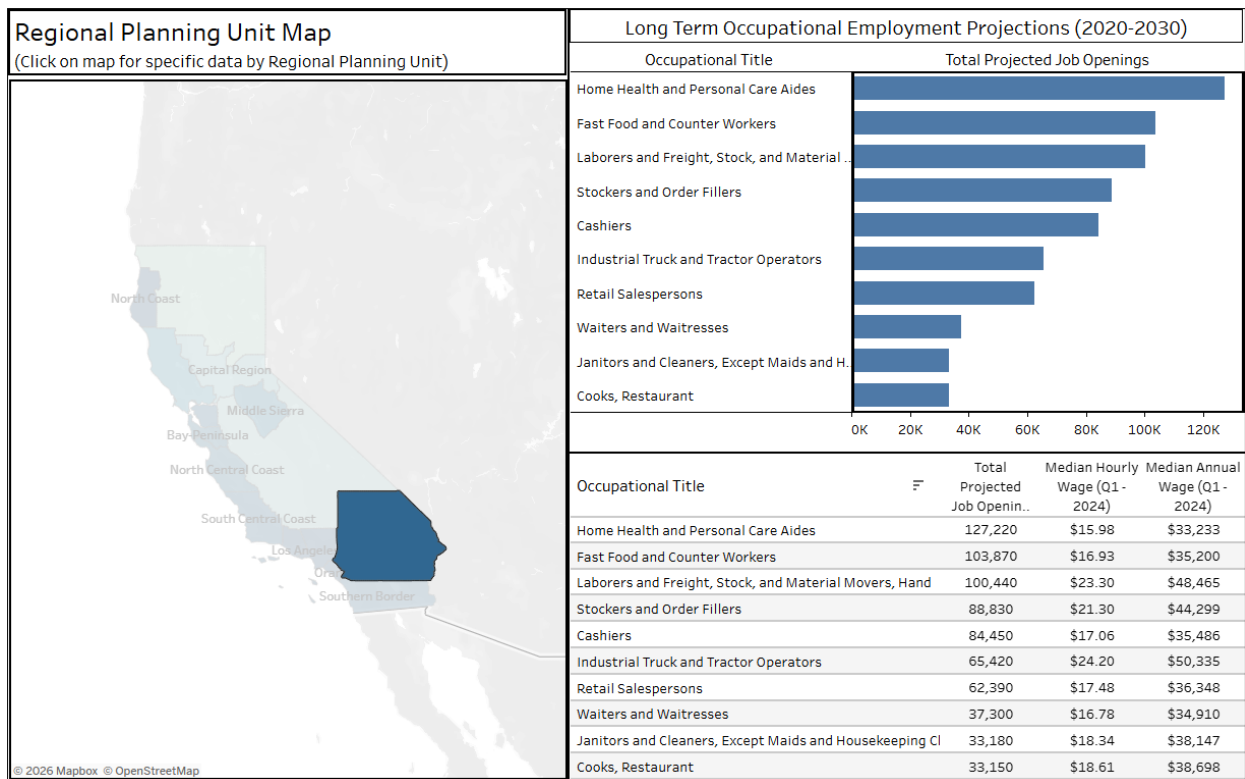
*P9 | 2020 Decennial Census*

# WORKFORCE

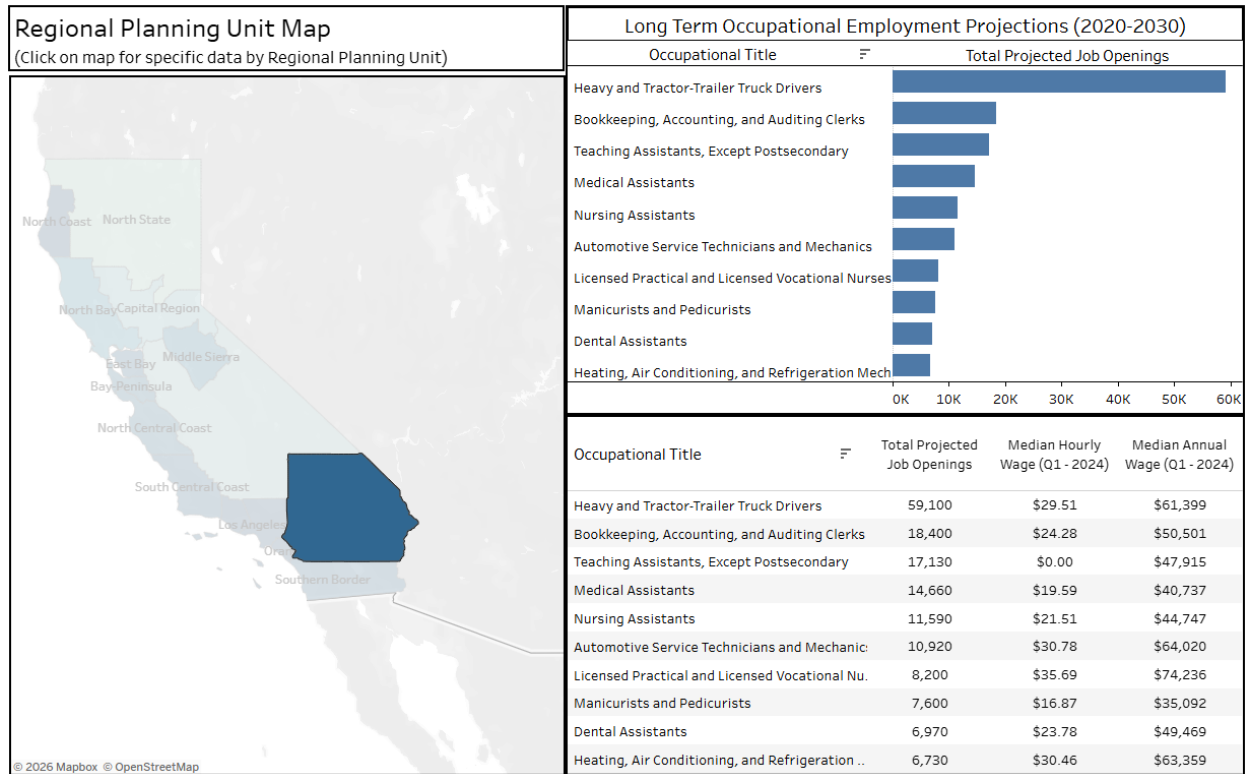
## Jobs

- Unemployment Rate: the unemployment rate in Coachella is at 8.8%. Coachella’s workforce is at 23,700 with 21,600 employed and 2,100 unemployed. The labor force in the State is 19.62 million; Riverside County has a labor force of 1.19 million whereby 1.13 million are employed and 65,800 are unemployed (unemployment rate of 5.5%).
- Job Postings: Job postings for the quarter totaled 403, an increase from the previous quarter but down slightly from the same period last year. Approximately 23 Coachella employers posted open positions.
- In Demand Skills: please refer to the tables below identified as Entry Level, Middle Skill, and High Skill.

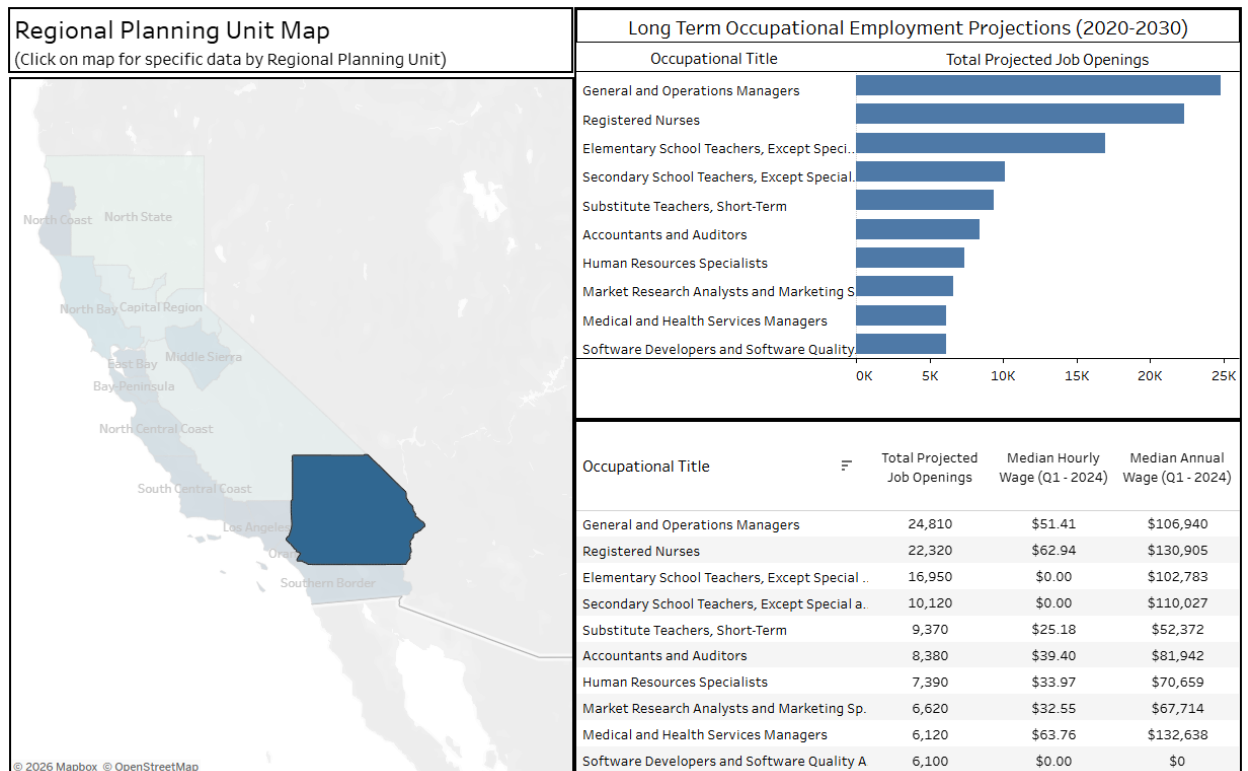
## ENTRY LEVEL



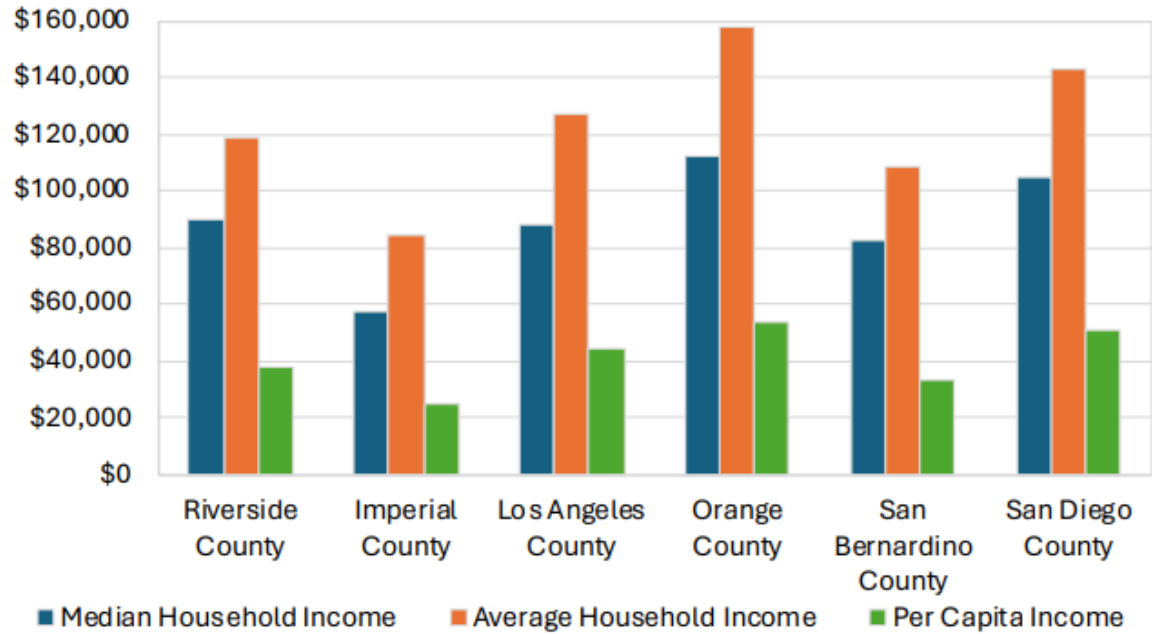
## MIDDLE SKILL



## HIGH SKILL



**Figure 3. Median Household, Average Household Income, and Per Capita Income Metrics for Riverside Compared to Other Counties (2024)**



Coachella Valley Cities	Cathedral City	Coachella	Desert Hot Springs	Indian Wells	Indio
<b>EMPLOYMENT STATUS (POPULATION 16 YEARS AND OVER)</b>					
Labor Force Participation Rate	60.9%	68.2%	62.9%	39.8%	59.7%
Jobs/Housing Ratio	0.48	0.60	0.35	1.23	0.61
<b>INDUSTRY (CIVILIAN EMPLOYED POPULATION 16 YEARS AND OVER)</b>					
Agriculture, forestry, fishing and hunting, and mining	0.7%	5.5%	1.4%	0.4%	2.5%
Construction	7.0%	11.1%	9.6%	5.1%	9.9%
Manufacturing	4.7%	4.0%	2.1%	2.4%	3.4%
Wholesale trade	0.9%	2.5%	2.9%	4.8%	1.9%
Retail trade	14.1%	11.5%	13.1%	3.0%	11.4%
Transportation and warehousing, and utilities	4.4%	4.8%	5.4%	11.2%	5.2%
Information	1.1%	1.3%	1.9%	3.0%	1.1%
Finance and insurance, and real estate and rental and leasing	5.1%	2.8%	1.9%	20.6%	4.4%
Professional, scientific, and mgmt, and admin and waste mgmt svcs	13.1%	13.9%	14.4%	17.9%	11.8%
Educational services, and healthcare and social assistance	18.5%	16.5%	21.5%	15.8%	20.1%
Arts, entertainment, and recreation, and accommodation and food svcs	20.2%	17.3%	15.6%	11.0%	16.1%
Other services, except public administration	6.8%	6.3%	7.2%	2.8%	7.7%
Public administration	3.3%	2.6%	3.0%	2.0%	4.5%

*Note: Values provided as shares unless where noted.*

*Source: U.S. Census Bureau, 2019-2023 ACS 5-Year Estimates; TNDG.*

## CAPITAL

Interest Rates (Source: U.S. Department of the Treasury, April 2026)

The Federal Reserve lowered interest rates cutting the benchmark interest rate three times in 2024, however, as economic output slowed in the last quarter and inflation increased, The Federal Reserve has signaled it is unlikely to make additional cuts in the foreseeable future. Interest rates dipped this quarter, but rebounded in March, ending the quarter higher than the previous quarter. In March, one-year rates were 4.17%. Ten-year rates were 4.58%. 30-year rates were 4.83%. As of March, inflation figures for the San Diego area jumped to 3.8% (4.1% less food and energy) over the past year. Nationally, annual inflation in March was 2.4% (also 2.4% less food and energy). Inflation is expected to rise as a result of trade policy.

April 2026

One-year interest rate 3.68%

10-year interest rate 4.33%

30-year interest rate 4.91%

April 2025

One-year interest rate 4.17%

10-year interest rate 4.58%

30-year interest rate 4.83%

## COMMERCIAL REAL ESTATE

Market Vacancy Rates and Rent per Square Foot (Source: CoStar, March 2025)

The commercial real estate market in Coachella remained relatively stable during the quarter. Industrial vacancy increased by 2.63%, office vacancy increased by 0.7%, and retail vacancy dropped by 2.08%. Staff have started to see renewed interest in office and industrial sites after a two-year cooling period – a positive sign. As some of that interest is realized, it should cause a rebound in those property types. Rental rates were relatively steady across industrial and office products. Retail rates dropped. Average market rents per square foot, per year for office rates in March were \$39.70. Industrial rates in March were \$22.48. Retail rates in March were \$43.08.

## TOURISM

300\* Number of Short Term Vacation Rentals in Coachella

(\*approximate number as it fluctuates depending on whether the unit is seasonal or annual)

With 300+ short-term vacation listings in Coachella, tourism is a major industry in terms of employment and economic impact. It is also a major contributor to city revenue, through TOT and sales tax generation. Below are several indicators reflecting the health of the city’s tourism economy.

### Short-Term Vacation Rental Trend

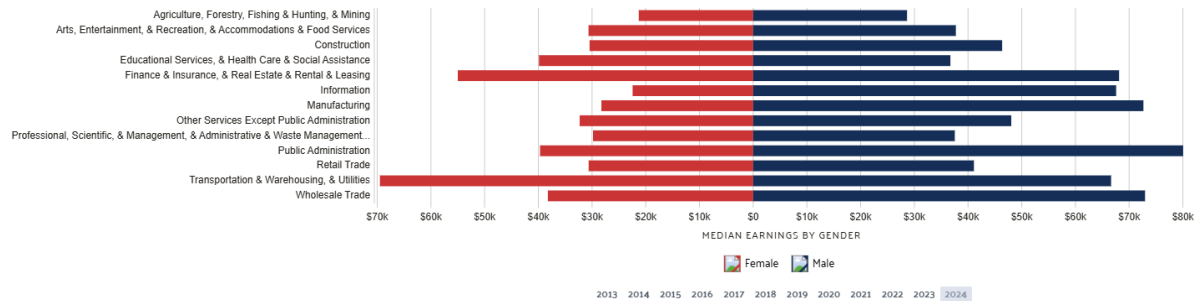
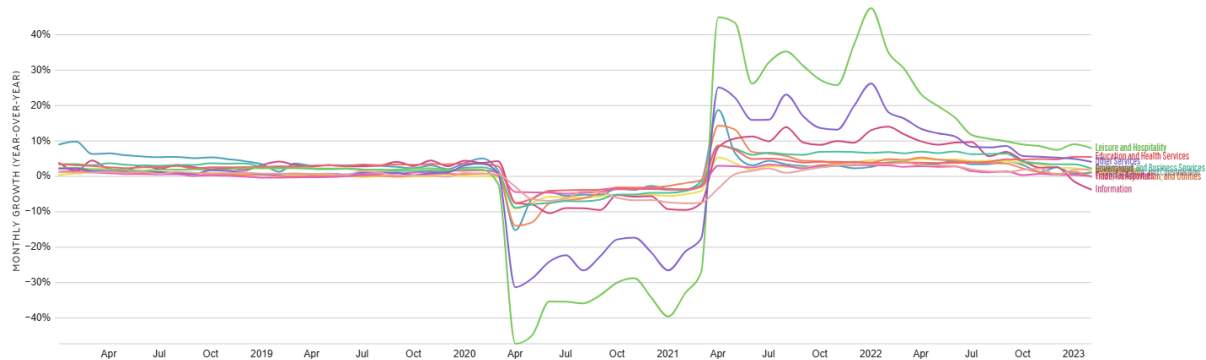
5 Years

	Rate	2024 Budget	2023 Actual	2022 Actual	2021 Actual	2020 Actual
Coachella	9%	\$ 500,000.00	\$ 821,385.58	\$ 710,666.17	\$ 533,043.62	\$ 227,076.40
Cathedral City	12%	N/A	N/A	N/A	N/A	N/A
Indio	13%	\$ 9,100,000.00	\$ 8,384,394.00	\$ 7,983,893.00	\$ 5,063,380.00	\$ 2,002,367.00
La Quinta	10%	N/A	\$ 6,415,354.00	\$ 7,144,654.00	\$ 6,213,353.00	\$ 2,851,145.00
Palm Desert	11%	\$ 2,500,000.00	\$ 2,779,019.19	\$ 2,658,503.97	\$ 1,894,640.59	\$ 1,286,291.21
Palm Springs	13.5% Group Hotels & 11.5% All others	N/A	\$ 18,049,944.00	\$ 20,571,177.00	\$ 18,015,576.00	\$ 8,648,689.00
Rancho Mirage	10%	-	-	\$800,000-\$1M	\$800,000-\$1M	\$800,000-\$1M
Desert Hot Springs	12%		\$ 1,519,824.33	1,103,508	676,700	277,510
Indian Wells	12.25%	297,000	\$ 285,394.00	287,408	171,091	133,174

## INCOME + HOUSING

Median Household Income (Source: 2023 ACS 5-Year Estimates, the latest year available)

The median household income in Coachella, CA, has shown significant growth between 2019 and 2025, rising from approximately \$40,000 - \$41,000 in 2019–2020 to roughly \$67,000 - \$68,596 according to 2024 U.S. Census data.



## Median Home Price

As of early 2026, the median home price in Coachella, CA, is approximately **\$500,000 to \$525,000**, with one report indicating a 20.7% year-over-year increase by February 2026. The market is considered somewhat competitive, with homes often selling in around 90 days. [Redfin]

### Key Coachella Housing Market Data (Feb-March 2026):

- Median Sale Price: \$511,500 – \$525,000.
- Median List Price: \$500,000 – \$537,450.
- Price Trends: Prices have shown strong year-over-year growth (over 20%).

Market Type: Seller's market with low inventory.

- Property Types: Dominated by single-family homes, often in newer developments, ranging from \$400,000 to \$700,000.

## **BUSINESS ACTIVITY**

### **Building Permits**

- Between January and March 2026, **202** residential permits were issued; and
- Between January and March 2026, **11** commercial permits were issued

### **Business Licenses**

[Please refer to the Finance Department Quarterly Report]



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