

# WEEKEND WAVE

4-10-15



## Friday Economic Roundup

### BY THE NUMBERS - 'Hot spot' quip has some legs

By Brian Gleeson, Editorial Page Editor Charlotte Sun

More than a month after real estate broker Stan Stouder told attendees at the Feb. 24 Fort Myers MarketWatch conference that Charlotte County was becoming a regional "hot spot," his remarks are being shared via social media and replayed at business gatherings. The latest rerun venue was Thursday's monthly meeting of the Enterprise Charlotte Economic Council. Charlotte County Airport Authority Commissioner Pam Seay also posted a recording of the MarketWatch conference on her Facebook page and the Fort Myers News-Press, which sponsored the conference, features the clip as one of its top video picks in its archive.

There is no sign of the hot spot cooling off, either. Florida Gulf Coast University's Regional Economic Indicators report released Tuesday showed single-family home permits issued in February 2015 rose 107 percent over the same period in 2014, to 60. Combined with the 46 permits issued in January, the county's permit volume already has hit more than 17 percent of its 2014 total of 596, which was 28.2 percent higher than 2013. To put the numbers in perspective, though, the monthly average for home permits in 2006 was nearly 250.

Existing home sales are sizzling too. February saw a 15 percent increase in sales over both

January 2015 and February 2014, with 347 sold. There was considerable strength at the low end of the housing market, which drove the median sale price down to \$146,500. That's up 5 percent over the year-earlier figure, but nearly \$19,000 below the median price in January 2015. If the purchasing pattern of the past two years repeats, the number of sales should surge this month, and into May and June. The three months logged the highest number of sales in both 2013 and 2014.

The Punta Gorda Airport is getting the lion's share of the credit for the rebounding real estate market. And the numbers do indicate people are flying in during the winter and buying in spring. But it's not just airline passengers accounting for the house hunting. Overall bed-tax revenues - generated by a 5 percent levy on short-term lodging - spiked 27 percent in January, compared with January 2014; following a 22 percent jump in December, versus that month in 2013.

## Sarasota-Bradenton-North Port ranks No. 1 in 'well-being' nationwide

By Maggie Clark, Herald-Tribune

Researcher Gallup and partner Healthways rated the North Port-Bradenton-Sarasota market as the community with the highest "well-being" nationwide - even ahead of Honolulu at No. 2.

Gallup describes "well-being" as "a comprehensive metric that captures citizens' perceptions of the quality of their lives and provides key information to guide public and private decision-making and initiatives to improve population health and economic vitality."

The lowest metropolitan area on the list was Youngstown-Warren-Boardman in Ohio and Pennsylvania.

The ratings were the seventh year that Gallup and Healthways, a Nasdaq-traded company that bills itself as the "largest independent global provider of well-being improvement solutions," have created their list.

The companies said residents of the communities rated highly for well-being share some characteristics:

- \* 12 percent more likely to learn new and interesting things.
- \* 17 percent more likely to exercise regularly.
- \* 18 percent more likely to be proud of their community.

Residents of low well-being communities, meanwhile, are:

- \* 87 percent more likely not to feel safe and secure.
- \* 55 percent less likely to like what they do each day.
- \* 68 percent more likely to be a smoker.

"Perhaps the most important factor separating the nation's high well-being communities from those with lower well-being is whether or not they report consistently high well-being across each of the five elements," said Dan Witters, research director of the Gallup-Healthways Well-Being Index.

"For example, residents of high well-being communities not only exercise more frequently, supporting physical well-being, they also are more likely to have someone in their life that encourages healthy behavior, which is a critical component of social well-being," Witters said. "The power of each element acting in concert with one another underscores the importance of a holistic approach to well-being improvement."

The rating comes on the heels of recent national health rankings showing that Southwest Florida counties are healthy places to live, but that high rates of childhood poverty threaten to hurt the long-term health of the region.

Sarasota County came in third in Florida for its easy access to health care and lower-than-average obesity rates, according to self-reported data collected and analyzed by researchers in the annual nationwide county health rankings by the Robert Wood Johnson Foundation and the University of Wisconsin Population Health Institute.

Southwest Florida also had good overall health outcomes, with lower-than-average percentages of babies with low birth weights and few people reporting that they were in poor health.

Sarasota County had the region's highest overall scores, followed by Charlotte, Manatee and DeSoto counties.

## Home prices rise 8.6% over year in Sarasota-Manatee

By John Hielscher, Herald-Tribune

Home prices jumped 8.6 percent in February over the year before in the Sarasota-Manatee region, outpacing state and national gains.

Prices increased an even more robust 11.1 percent in Charlotte County, data provider CoreLogic reported Tuesday.

Home prices climbed 6.4 percent throughout Florida in February, the 12th-highest rate in the nation.

The U.S. rate was 5.6 percent, representing three years of consecutive year-over-year increases in home prices.

"Since the second half of 2014, the dwindling supply of affordable inventory has led to stabilization in home-price growth, with a particular uptick in low-end home-price growth over the last few months," said Frank Nothaft, the analyst's chief economist.

"From February 2014 to February 2015, low-end home prices increased by 9.3 percent compared to 4.8 percent for high-end home prices, a gap that is three times the average historical difference," Nothaft said.

CoreLogic projects that price increases nationwide will ease to 5.1 percent over the coming 12 months.

Excluding distressed homes -- properties in some stage of foreclosure, which typically sell at a discount -- prices rose 8.3 percent in Sarasota-Manatee and 13.2 percent in Charlotte. Florida posted the nation's fifth-highest price increases when excluding distressed sales, at 7.8 percent.

"This is the hottest home-price appreciation prior to the spring selling season in nine years," CoreLogic CEO Anand Nallathambi said.

From January to February, prices rose 2.9 percent in Sarasota-Manatee and 0.9 percent in Charlotte.

Despite its gains, home prices in Florida remain 32.4 percent off their pre-recession peaks, the second-highest gap behind Nevada's 35.4 percent.

States with the highest over-the-year home-price appreciation were Colorado, at 9.8 percent; South Carolina, at 9.3 percent; Michigan and Texas, at 8.5 percent; and Wyoming, at 8.4 percent.

## North Port bank branch fetches \$1.915 million

By Michael Braga , Herald-Tribune

First States Investors 4000C LLC, a New York company managed by Joshua Pack, sold a 10,000-square-foot bank branch and 330-square-foot drive through at 13675 S Tamiami Trail in North Port to Hal-Gen Properties LLC for \$1,915 million.

The building went up in 1972.

Hal-Gen Properties, an Ormund Beach company managed by John Paspalakis, financed the purchase with a \$1.436 million loan from Sunshine Bank.

## Accepting Applications for RESTORE Funding

The Charlotte County RESTORE (Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies) Act Advisory Board is accepting applications for project funding requests. RESTORE funds apply to programs, projects, and activities that restore and protect the environment and economy of the Gulf Coast. Applications are available online - visit [www.CharlotteCountyFL.gov](http://www.CharlotteCountyFL.gov) and click "[RESTORE Act Funding Application](#)" in the Hot Topics list. Paper copies are available in Administration at 18500 Murdock Circle, Port Charlotte. Application deadline: 5:00 p.m. Friday, April 17, 2015. For more information, call 941.743.1944.

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## FLORIDA ECONOMIC NEWS

- Consumers putting more money into their homes ([South Florida Sun-Sentinel](#))
- Inventive Florida excels at more than suntans, spring breaks ([Tampa Bay Times](#))
- Florida schools make list of 50 best value online colleges ([Orlando Business Journal](#))
- Allegiant Air eyes more growth in South Florida ([South Florida Sun-Sentinel](#))

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## **US ECONOMIC NEWS**

- Small-business hiring picking up ([USA Today](#))

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## **ENTREPRENEUR NEWS**

- Entrepreneurs: Florida kicks off micro loans for businesses ([Orlando Sentinel](#))
- How to make every customer experience count ([Rob Stein](#))
- Practice retirement before you retire ([Jerry Osteryoung](#))
- Why women and young people don't want the top job ([Miami Herald](#))

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