



**Charlotte County
SOUTHWEST FLORIDA
Economic Development Office**

**QUARTERLY ECONOMIC INDICATOR REPORT
January 2013**

SUMMARY	2
WORKFORCE	3
TOURISM	4
BUILDING PERMITS - Residential	5
BUILDING PERMITS - Commercial HOUSING SALES ACTIVITY	6
COST OF LIVING INDEX	7
TAXABLE SALES ACTIVITY BY SECTOR	8



Charlotte County Economic Development Office
18501 Murdock Circle, Suite 601
Port Charlotte, FL 33948
Tele: 941-764-4941 Fax: 941-764-4947
Website: www.FloridasInnovationCoast.com

SUMMARY

UNEMPLOYMENT

The US recession continues to be felt in many areas and in many sectors of the country. Charlotte County's unemployment rate for the month of January 2013 was at 8.1%, slightly higher than the state's rate of 8.0% and below the nation's rate of 8.5%. Charlotte County's unemployment rate showed a -16.4% drop from the same period last year, more than the state's drop of -14.0% and better than the nation's rate of -3.4%.

EMPLOYMENT

Total nonagricultural employment for the month of January 2013 was up 1.0% from the same time last year at 42,400, and down from last month's level by -1.2% .

TOURISM

Tourist Development Tax Revenues monthly figures were up for November and December having increases of 2.8% and 22.1% respectively, while January had a 8.3% increase.

BUILDING PERMIT ACTIVITY & VALUATION

The overall total number of building permits issued in January 2013 showed an increase from the previous months and a slight decrease from last year. New construction for residential was up January over November and December but down slightly January over the last year. The commercial sectors showed an increase over last year and December, but down slightly compared with November.

HOUSING SALES ACTIVITY

The number of homes sold for the month of January showed an .8% increase over last year's data and a -2.0% decrease over the previous month. Average sales price increased by 8.5% from last year and decreased by -10.8% from the previous month.

COST OF LIVING INDEX

According to the ACCRA Cost of Living Index, the annual average 2012 COLI composite index number for the Punta Gorda MSA was 93.8, the second lowest in the state.

TAXABLE SALES ACTIVITY

December 2012 total taxable retail sales increased 1.9% from December 2011. Every sector monitored by the Florida Legislature's Office of Economic and Demographic Research posted an increase except the Consumer Durables and Non-Durables categories which decreased -1.1% and -0.3% respectively.



Charlotte County Economic Development Office
18501 Murdock Circle, Suite 601
Port Charlotte, FL 33948
Tele: 941-764-4941 Fax: 941-764-4947
Website: www.FloridasInnovationCoast.com

WORKFORCE

Unemployment*

	Jan 2013	Dec 2012	Nov 2012	Jan 2012	Change	
					Jan13 - Dec 12	Jan 13 - Jan 12
Charlotte	8.1%	8.0%	8.4%	9.7%	1.2%	-16.4%
Florida	8.0%	7.9%	7.9%	9.3%	1.3%	-14.0%
US	8.5%	7.6%	7.4%	8.8%	11.8%	-3.4%

Source: Florida Agency for Workforce Innovation, * Not Seasonally adjusted.

Charlotte County Nonagricultural Employment Not seasonally adjusted

	Jan 2013	Dec 2012	Nov 2012	Jan 2012	% Change	
					Jan 13 - Dec 12	Jan 13 - Jan 12
Total Nonagricultural Employment	42,400	42,900	41,600	42,000	-1.2%	1.0%
Goods Producing	3,300	3,300	3,100	3,000	0.0%	10.0%
Mining, Logging, Construction	2,500	2,500	2,500	2,300	0.0%	8.7%
Manufacturing	800	800	600	700	0.0%	14.3%
Service Providing	39,100	39,600	38,500	39,000	-1.3%	0.3%
Wholesale Trade	600	600	600	600	0%	0%
Retail Trade	8,500	8,800	8,800	8,600	-3.4%	-1.2%
Transportation, Warehousing, Utilities	500	500	500	500	0%	0%
Information	400	400	400	500	0.0%	-20.0%
Financial Activities	1,700	1,700	1,500	1,700	0%	0%
Professional & Business Services	4,300	4,400	3,500	4,200	-2.3%	2.4%
Education & Health Services	8,800	9,000	9,000	8,700	-2.2%	1.2%
Leisure & Hospitality Services	6,600	6,500	6,200	6,500	1.5%	1.5%
Other Services	1,800	1,800	2,000	1,800	0.0%	0.0%
Total Government	5,900	5,900	6,000	5,900	0%	0%
Federal	300	300	300	300	0%	0%
State	900	900	900	900	0%	0%
Local	4,700	4,700	4,800	4,700	0%	0%

Source: Florida Agency for Workforce Innovation.



Charlotte County Economic Development Office
 18501 Murdock Circle, Suite 601
 Port Charlotte, FL 33948
 Tele: 941-764-4941 Fax: 941-764-4947
 Website: www.FloridasInnovationCoast.com

TOURIST DEVELOPMENT TAX

	2008/2009	2009/2010	2010/2011	2011/2012	2012/2013	% Change
October	\$43,371	\$45,556	\$45,462	\$49,640	\$54,289	9.4%
November	\$45,476	\$52,071	\$56,259	\$59,834	\$61,517	2.8%
December	\$81,163	\$80,663	\$77,930	\$98,297	\$120,008	22.1%
January	\$128,789	\$150,760	\$132,325	\$164,369	\$178,064	8.3%
February	\$207,709	\$196,327	\$204,625	\$221,751		
March	\$280,920	\$306,633	\$300,553	\$338,530		
April	\$110,372	\$107,188	\$116,377	\$119,023		
May	\$70,292	\$63,089	\$70,852	\$79,489		
June	\$86,817	\$71,176	\$80,787	\$98,321		
July	\$65,458	\$70,865	\$82,627	\$79,517		
August	\$41,003	\$44,008	\$50,492	\$59,474		
September	\$69,484	\$57,961	\$69,681	\$65,044		
Total	\$1,230,854	\$1,246,297	\$1,287,970	\$1,476,557	\$413,878	

In October 2005, an additional 1% was added to the tourist tax dedicated solely to the Sports Park; in April 2007 an additional 1% was added, totaling 2% revenue

	2008/2009	2009/2010	2010/2011	2011/2012	2012/2013	% Change
October	\$28,914	\$30,371	\$30,308	\$33,093	\$36,192	9.4%
November	\$30,318	\$34,714	\$37,506	\$39,889	\$41,011	2.8%
December	\$54,108	\$53,776	\$51,954	\$65,531	\$80,006	22.1%
January	\$85,860	\$100,506	\$88,217	\$109,580	\$118,710	8.3%
February	\$138,472	\$130,885	\$136,416	\$147,834		
March	\$187,280	\$204,422	\$200,369	\$225,686		
April	\$73,581	\$71,459	\$77,584	\$79,349		
May	\$46,861	\$42,059	\$47,235	\$52,992		
June	\$57,878	\$47,451	\$53,858	\$65,548		
July	\$43,638	\$47,244	\$55,085	\$53,011		
August	\$27,336	\$29,338	\$33,662	\$39,650		
September	\$46,323	\$38,640	\$46,454	\$43,362		
Total	\$820,569	\$830,865	\$858,648	\$984,371	\$275,919	



Charlotte County Economic Development Office
 18501 Murdock Circle, Suite 601
 Port Charlotte, FL 33948
 Tele: 941-764-4941 Fax: 941-764-4947
 Website: www.FloridasInnovationCoast.com

BUILDING PERMITS - MONTHLY

Total Building Permits						
					% Change	
	Jan 2013	Dec 2012	Nov 2012	Jan 2012	Jan 13 - Dec 12	Jan 13 - Jan 12
Charlotte	1407	1049	1236	1432	34.1%	-1.8%

Total Building Permit Valuation						
Charlotte	\$15,250,961	\$10,598,735	\$13,785,882	\$13,588,113	43.9%	12.2%

Source: Charlotte County Government Building Construction Services monthly report, excludes the city of Punta Gorda, includes all permitted building activity within unincorporated Charlotte County.

BUILDING PERMIT ACTIVITY - SINGLE FAMILY

Charlotte County Single Family Total Permits						
					% Change	
	Jan 2013	Dec 2012	Nov 2012	Jan 2012	Jan 13 - Dec 12	Jan 13 - Jan 12
Charlotte	1097	836	917	1156	31.2%	-5.1%

Charlotte County Single Family Total Permit Valuation						
Charlotte	\$13,012,188	\$8,054,339	\$10,437,270	\$11,093,588	61.6%	17.3%

Source: Charlotte County Government Building Construction Services, excludes the city of Punta Gorda



Charlotte County Economic Development Office
 18501 Murdock Circle, Suite 601
 Port Charlotte, FL 33948
 Tele: 941-764-4941 Fax: 941-764-4947
 Website: www.FloridasInnovationCoast.com

BUILDING PERMIT ACTIVITY - COMMERCIAL

Charlotte County Commercial Total Permits						
					% Change	
	Jan 2013	Dec 2012	Nov 2012	Jan 2012	Jan 13 - Dec 12	Jan 13 - Jan 12
Charlotte	155	123	158	119	26.0%	30.3%

Charlotte County Commercial Total Permit Valuation						
					% Change	
	Jan 2013	Dec 2012	Nov 2012	Jan 2012	Jan 13 - Dec 12	Jan 13 - Jan 12
Charlotte	\$2,156,949	\$2,479,236	\$3,223,769	\$2,408,020	-13.0%	-10.4%

Source: Charlotte County Government Building Construction Services, excludes the city of Punta Gorda

EXISTING HOUSING SALES ACTIVITY

					% Change	
	Jan 2013	Dec 2012	Nov 2012	Jan 2012	Jan 13 - Dec 12	Jan 13 - Jan 12
Punta Gorda MSA	247	252	238	245	-2.0%	.8%

Charlotte County Single-Family Average Sale Price						
					% Change	
	Jan 2013	Dec 2012	Nov 2012	Jan 2012	Jan 13 - Dec 12	Jan 13 - Jan 12
Punta Gorda MSA	\$134,146	\$150,449	\$144,828	\$123,664	-10.8%	8.5%

Source: Punta Gorda - Port Charlotte - North Port Association of Realtors



Charlotte County Economic Development Office
 18501 Murdock Circle, Suite 601
 Port Charlotte, FL 33948
 Tele: 941-764-4941 Fax: 941-764-4947
 Website: www.FloridasInnovationCoast.com

COST OF LIVING INDEX

Cost of Living Index - COLI							
2012 ANNUAL AVERAGE	Composite Index	Grocery	Housing	Utilities	Transportation	Health Care	Misc. Goods & Services
Bradenton FL	99.5	103.2	100.0	96.0	100.4	92.9	99.3
Cape Coral FL	95.5	100.7	86.0	90.9	107.7	96.9	98.0
Daytona Beach FL	96.2	106.0	86.2	94.5	1001.8	99.0	98.3
Fort Lauderdale FL	112.8	110.8	125.6	101.7	111.3	107.3	107.6
Gainesville FL	98.5	103.2	106.4	97.3	100.8	96.5	89.6
Jacksonville FL	96.7	100.0	84.7	104.3	108.5	87.3	100.0
Miami-Dade County FL	109.0	109.2	117.1	101.0	112.1	108.4	103.4
Orlando FL	97.7	100.8	80.6	109.7	100.6	93.3	106.3
Palm Coast-Flagler County FL	**	**	**	**	**	**	**
Punta Gorda-Charlotte Co FL	93.8	99.7	74.5	99.6	103.1	112.3	99.3
Sarasota FL	99.5	104.9	92.2	100.1	103.7	109.3	100.0
Vero Beach FL	1001.7	109.8	91.6	109.4	98.4	103.4	105.3
Tampa FL	93.0	98.7	78.1	95.6	104.1	98.7	97.0

Source: ACCRA COST OF LIVING INDEX

** Not Reported

ACCRA COST OF LIVING INDEX

The ACCRA *Cost of Living Index* measures **relative** price levels for consumer goods and services in participating areas. The average for all participating places, both metropolitan and non-metropolitan, equals 100, and each participant's index is read as a *percentage of* the average for all places. For more information, please visit their web site at www.COLI.org.

The Index does not measure inflation (price change over time). Because each quarterly report is a separate comparison of prices at a single point in time, and because both the number and the mix of participants changes from one quarter to the next, **Index data from different quarters cannot be compared**. For inflation data, contact the US Bureau of Labor Statistics (BLS) at www.bls.gov.



Charlotte County Economic Development Office
 18501 Murdock Circle, Suite 601
 Port Charlotte, FL 33948
 Tele: 941-764-4941 Fax: 941-764-4947
 Website: www.FloridasInnovationCoast.com

TAXABLE SALES ACTIVITY

Taxable Sales (\$Million)			
	Dec 2012	Dec 2011	% Change Dec 12 - Dec 11
Index of Retail Activity	127.6	121.5	5.0%
Autos & Accessories	29.0	27.3	6.4%
Building Investment	13.6	13.6	0.3%
Business Investment	21.0	20.2	3.9%
Consumer Durables	16.8	17.0	-1.1%
Consumer Non-durables	85.8	86.0	-0.3%
Tourism & Recreation	35.7	34.1	4.6%
Total	201.8	198.1	1.9%

Source: Florida Office of Economic & Demographic Research, as of December 2012

Taxable sales data is popularly used as one indicator of regional economic activity. This data is derived from sales tax returns remitted to the state Department of Revenue each month.

Autos & Accessories- The category of "automobiles and accessories" taxable sales includes the sale of new and used cars, repair shops, auto supply stores, and taxable sales at gasoline stations.

Consumer Durables- The category of "consumer durables" taxable sales includes the sale of appliances, furniture, home electronics, aircraft, boat dealers, hardware and decorating stores.

Tourism & Recreation- The category of "tourism and recreation" taxable sales includes hotels and motels, bar and restaurant sales, liquor stores, photo and art stores, gift shops, admissions, sporting goods, rentals, and jewelry stores.

Consumer Nondurables- The category of "consumer nondurables" taxable sales includes food and convenience stores, department and clothing stores, drug stores, antique dealers, bookstores, florists, pet dealers and suppliers, social organizations, storage, communications firms, print shops, nurseries, vending machines, utilities, and any "kind" that doesn't fit into the other categories.

Building Investment- The category of "building investment" taxable sales includes sales by building contractors, heating and air conditioning contractors, insulation, well drilling, electrical contractors, interior decorating, paint and wallpaper shops, cabinet and woodworking shops, soil, lumber and building suppliers, and roofing contractors. Services provided by these businesses are not generally taxable.

Business Investment- The category of "business investment" taxable sales includes farm equipment, feed and seed suppliers, store and office equipment, computer shops, machine shops, industrial machinery, hotel and restaurant suppliers, transportation equipment, manufacturing and refining equipment, industrial suppliers, paper and packaging materials, medical and optical supplies, commercial rentals, and wholesale dealers. Transactions reported as subject to the "use" tax are also included here, regardless of the kind code of the business reporting the "use" tax.

Retail Index- The "index of retail activity" is designed to provide a measure of retail activity for an area and allow comparisons with other areas over time. The index is constructed by aggregating the categories of autos and accessories, other durables, tourism and recreation, and consumer non-durables. These categories represent the bulk of non-investment spending and are analogous to personal consumption. The sum of these four categories is seasonally adjusted and a four-month moving average is taken. The resulting data series is indexed such that the base period of December 1988 equals 100. Each MSA is measured against itself, that is, each MSA's index equals 100 in the base period and is calculated independently of activity in other MSAs. The index values can be directly read as percentages from the base period.