

Pinellas County Economic Indicators

3rd Quarter 2015

Labor Force ¹			
	Labor Force Sep-15	Labor Force Sep-14	% Change
Pinellas	479,717	483,610	-0.8%
St. Petersburg	135,902	137,071	-0.9%
Clearwater	56,398	56,756	-0.6%
Largo	39,217	39,483	-0.7%
Pinellas Park	25,336	25,501	-0.6%
Tampa MSA	1,446,538	1,458,694	-0.8%
Florida	9,645,000	9,706,000	-0.6%

Commercial Real Estate Vacancy ³			
	Vacancy Rate 3rd Qtr. 2015	Vacancy Rate 3rd Qtr. 2014	% Change
Office			
Class A	9.4%	12.1%	-22.3%
Class B	18.7%	19.7%	-5.1%
Class C	10.8%	11.4%	-5.3%
Industrial	4.6%	5.6%	-17.9%
Flex	8.1%	10.5%	-22.9%
Retail	5.9%	6.2%	-4.8%

Employment ¹			
	Employment Sep-15	Employment Sep-14	% Change
Pinellas	457,230	456,455	0.2%
St. Petersburg	129,850	129,630	0.2%
Clearwater	53,759	53,668	0.2%
Largo	37,468	37,405	0.2%
Pinellas Park	24,317	24,276	0.2%
Tampa MSA	1,374,518	1,372,263	0.2%
Florida	9,131,000	9,104,000	0.3%

Commercial Real Estate Rates ³			
	Avg. Lease Rate 3rd Qtr. 2015	Avg. Lease Rate 3rd Qtr. 2014	% Change
Office			
Class A	\$ 21.85	\$ 21.26	2.8%
Class B	\$ 16.23	\$ 15.62	3.9%
Class C	\$ 12.79	\$ 11.75	8.9%
Industrial	\$ 5.66	\$ 5.33	6.2%
Flex	\$ 7.67	\$ 6.40	19.8%
Retail	\$ 14.14	\$ 13.92	1.6%

Unemployment Rate ¹			
	Unemployment Rate Sep-15	Unemployment Rate Sep-14	% Change
Pinellas	4.7	5.6	-16.1%
St. Petersburg	4.5	5.4	-16.7%
Clearwater	4.7	5.4	-13.0%
Largo	4.5	5.3	-15.1%
Pinellas Park	4.0	4.8	-16.7%
Tampa MSA	5.0	5.9	-15.3%
Florida	5.3	6.2	-14.5%

Residential Real Estate - Single Family ⁴			
	Sep-15	Sep-14	% Change
Closed Sales	1,193	1,037	15.0%
Inventory	3,948	4,345	-9.1%
Median Days on Market	49	50	-2.0%
Median Sale Price	\$ 190,000	\$ 165,000	15.2%

Residential Real Estate - Townhome/Condos ⁴			
	Sep-15	Sep-14	% Change
Closed Sales	670	600	11.7%
Inventory	2,643	2,879	-8.2%
Median Days on Market	57	63	-9.5%
Median Sale Price	\$ 120,000	\$ 110,000	9.1%

Consumer Spending ²			
	Sep-15	Sep-14	% Change
Gross Sales	\$ 3,146,589,143.00	\$ 2,924,405,060.00	7.6%
Taxable Sales	\$ 1,188,146,281.00	\$ 1,151,067,589.00	3.2%
Total Sales Tax Coll.	\$ 71,814,587.00	\$ 70,236,234.00	2.2%

Tourism ⁵			
	Sep-15	Sep-14	% Change
Visitors	281,500	259,600	8.4%
Occupancy Rate	62.9%	60.5%	4.0%
Average Daily Rate	\$ 125.70	\$ 114.00	10.3%

Sources: (1) Florida Dept. of Economic Opportunity, Labor Market Statistics (2) Florida Dept. of Revenue (3) CoStar, as of 11/16/2015 (4) Pinellas Realtor Organization (5) Research Data Services, Inc.