

# Pinellas County Economic Indicators

4th Quarter 2015

Labor Force <sup>1</sup>			
	Labor Force Dec-15	Labor Force Dec-14	% Change
Pinellas	475,854	473,084	0.6%
St. Petersburg	134,862	133,860	0.7%
Clearwater	55,902	55,500	0.7%
Largo	38,963	38,648	0.8%
Pinellas Park	25,172	25,033	0.6%
Tampa MSA	1,438,980	1,430,638	0.6%
Florida	9,630,000	9,608,000	0.2%

Commercial Real Estate Vacancy <sup>3</sup>			
	Vacancy Rate 4th Qtr. 2015	Vacancy Rate 4th Qtr. 2014	% Change
Office			
Class A	9.0%	11.2%	-19.6%
Class B	15.9%	18.3%	-13.1%
Class C	9.8%	10.3%	-4.9%
Industrial	4.6%	5.3%	-13.2%
Flex	11.2%	12.7%	-11.8%
Retail	5.9%	6.4%	-7.8%

Employment <sup>1</sup>			
	Employment Dec-15	Employment Dec-14	% Change
Pinellas	455,712	449,151	1.5%
St. Petersburg	129,419	127,556	1.5%
Clearwater	53,581	52,809	1.5%
Largo	37,344	36,806	1.5%
Pinellas Park	24,236	23,887	1.5%
Tampa MSA	1,374,969	1,355,252	1.5%
Florida	9,083,000	9,091,000	-0.1%

Commercial Real Estate Rates <sup>3</sup>			
	Avg. Lease Rate 4th Qtr. 2015	Avg. Lease Rate 4th Qtr. 2014	% Change
Office			
Class A	\$ 22.22	\$ 21.51	3.3%
Class B	\$ 16.62	\$ 15.52	7.1%
Class C	\$ 13.14	\$ 12.37	6.2%
Industrial	\$ 5.33	\$ 5.18	2.9%
Flex	\$ 7.26	\$ 5.70	27.4%
Retail	\$ 14.19	\$ 14.28	-0.6%

Unemployment Rate <sup>1</sup>			
	Unemployment Rate Dec-15	Unemployment Rate Dec-14	% Change
Pinellas	4.2	5.1	-17.6%
St. Petersburg	4.0	4.6	-13.0%
Clearwater	4.2	4.8	-12.5%
Largo	4.2	4.8	-12.5%
Pinellas Park	3.7	4.6	-19.6%
Tampa MSA	4.4	5.3	-17.0%
Florida	5.4	5.4	0.0%

Residential Real Estate - Single Family <sup>4</sup>			
	Dec-15	Dec-14	% Change
Closed Sales	1,230	1,189	3.4%
Inventory	3,874	4,249	-8.8%
Median Days on Market	44	52	-15.4%
Median Sale Price	\$ 186,450	\$ 169,000	10.3%

Residential Real Estate - Townhome/Condos <sup>4</sup>			
	Dec-15	Dec-14	% Change
Closed Sales	725	681	6.5%
Inventory	2,701	3,038	-11.1%
Median Days on Market	49	69	-29.0%
Median Sale Price	\$ 131,000	\$ 120,000	9.2%

Consumer Spending <sup>2</sup>			
	Dec-15	Dec-14	% Change
Gross Sales	\$ 3,096,935,246.00	\$ 2,824,680,690.00	9.6%
Taxable Sales	\$ 1,249,036,657.00	\$ 1,154,755,063.00	8.2%
Total Sales Tax Coll.	\$ 77,127,559.00	\$ 71,394,463.00	8.0%

Tourism <sup>5</sup>			
	Dec-15	Dec-14	% Change
Visitors	488,400	511,700	-4.6%
Occupancy Rate	64.9%	59.4%	9.3%
Average Daily Rate	\$ 134.32	\$ 123.76	8.5%

Sources: (1) Florida Dept. of Economic Opportunity, Labor Market Statistics (2) Florida Dept. of Revenue (3) CoStar, as of 3/1/2016 (4) Pinellas Realtor Organization (5) Research Data Services, Inc.