

## Southwest Florida Regional Planning Council



# Economic Views

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SERVING CHARLOTTE, COLLIER, GLADES, HENDRY, LEE AND SARASOTA COUNTIES SINCE 1973

## ANNUAL SUMMARY of Economic Indicators

| INDICATORS                   | 2010      | 2009      | % CHANGE |
|------------------------------|-----------|-----------|----------|
| <b>UNEMPLOYMENT*</b>         |           |           |          |
| Charlotte                    | 12.8%     | 12.1%     | 5.7%     |
| Collier                      | 12.4%     | 11.1%     | 8.6%     |
| Glades                       | 11.9%     | 9.3%      | 18.3%    |
| Hendry                       | 16.4%     | 13.6%     | 9.6%     |
| Lee                          | 13.3%     | 12.9%     | 2.8%     |
| Sarasota                     | 12.2%     | 11.4%     | 7.3%     |
| Region                       | 12.9%     | 12.1%     | 5.6%     |
| State                        | 11.9%     | 10.5%     | 13.0%    |
| <b>LABOR FORCE</b>           |           |           |          |
| Region                       | 677,685   | 683,748   | -0.9%    |
| State                        | 9,247,750 | 9,219,083 | 0.3%     |
| <b>EMPLOYED</b>              |           |           |          |
| Region                       | 590,567   | 601,252   | -1.8%    |
| State                        | 8,149,583 | 8,246,917 | -1.2%    |
| <b>UNEMPLOYED</b>            |           |           |          |
| Region                       | 87,118    | 82,497    | 5.6%     |
| State                        | 1,098,167 | 972,167   | 13.0%    |
| <b>AIRPORT PASSENGERS</b>    |           |           |          |
| S.W. Int'l Airport           | 7,514,316 | 7,415,958 | 1.3%     |
| Sarasota/Bradenton           | 1,332,528 | 1,343,977 | -0.9%    |
| Charlotte County             | 182,423   | 129,025   | 41.4%    |
| Region                       | 8,846,844 | 8,759,935 | 1.0%     |
| <b>BUILDING PERMITS**</b>    |           |           |          |
| <b>Single Family Permits</b> |           |           |          |
| Charlotte                    | 279       | 280       | -0.4%    |
| Collier                      | 769       | 517       | 48.7%    |
| Glades                       | 8         | 25        | -68.0%   |
| Hendry                       | 15        | 116       | -87.1%   |
| Lee                          | 1,051     | 826       | 27.2%    |
| Sarasota                     | 559       | 384       | 45.6%    |
| Region                       | 2,681     | 2,148     | 24.8%    |
| <b>Multi-Family Permits</b>  |           |           |          |
| Charlotte                    | 70        | 3         | 2233.3%  |
| Collier                      | 60        | 40        | 50.0%    |
| Glades                       | 0         | 1         | 0.0%     |
| Hendry                       | 0         | 0         | 0.0%     |
| Lee                          | 88        | 42        | 109.5%   |
| Sarasota                     | 22        | 8         | 175.0%   |
| Region                       | 240       | 94        | 155.3%   |

| INDICATORS                       | 2010`           | 2009            | % CHANGE |
|----------------------------------|-----------------|-----------------|----------|
| <b>BUILDING PERMITS CONT. **</b> |                 |                 |          |
| <b>Multi-Family Units</b>        |                 |                 |          |
| Charlotte                        | 137             | 10              | 1270.0%  |
| Collier                          | 469             | 308             | 52.3%    |
| Glades                           | 0               | 2               | 0.0%     |
| Hendry                           | 0               | 0               | 0.0%     |
| Lee                              | 401             | 110             | 264.5%   |
| Sarasota                         | 147             | 163             | -9.8%    |
| Region                           | 1,154           | 593             | 94.6%    |
| <b>Total Permits</b>             |                 |                 |          |
| Charlotte                        | 349             | 283             | 23.3%    |
| Collier                          | 829             | 557             | 48.8%    |
| Glades                           | 8               | 26              | -69.2%   |
| Hendry                           | 15              | 116             | -87.1%   |
| Lee                              | 1,139           | 868             | 31.2%    |
| Sarasota                         | 581             | 392             | 48.2%    |
| Region                           | 2,921           | 2,242           | 30.3%    |
| <b>TOTAL VALUE**</b>             |                 |                 |          |
| Residential                      | \$956,727,001   | \$764,944,115   | 25.1%    |
| All Permit Activity              | \$2,402,689,615 | \$2,023,101,757 | 18.8%    |
| <b>REGIONAL SALES (\$000)</b>    |                 |                 |          |
| <b>Taxable Sales</b>             |                 |                 |          |
| Charlotte                        | \$1,852,748     | \$1,768,905     | 4.7%     |
| Collier                          | \$5,544,829     | \$5,369,424     | 3.3%     |
| Glades                           | \$24,047        | \$25,655        | -6.3%    |
| Hendry                           | \$253,322       | \$259,495       | -2.4%    |
| Lee                              | \$9,091,485     | \$8,940,279     | 1.7%     |
| Sarasota                         | \$5,378,583     | \$5,349,065     | 0.6%     |
| Region                           | \$22,145,014    | \$21,712,823    | 2.0%     |
| <b>Gross Sales</b>               |                 |                 |          |
| Charlotte                        | \$3,278,352     | \$3,437,867     | -4.6%    |
| Collier                          | \$10,098,033    | \$9,388,287     | 7.6%     |
| Glades                           | \$92,390        | \$108,293       | -14.7%   |
| Hendry                           | \$1,222,674     | \$1,605,712     | -23.9%   |
| Lee                              | \$15,616,230    | \$15,317,350    | 2.0%     |
| Sarasota                         | \$10,611,054    | \$10,407,712    | 2.0%     |
| Region                           | \$40,918,733    | \$40,265,222    | 1.6%     |
| <b>CONSUMER PRICE INDEX</b>      |                 |                 |          |
|                                  | 218.1           | 214.5           | 1.7%     |

**2010: THE YEAR IN REVIEW**

The Southwest Florida Region experienced changing economic conditions over the past two years.

**LABOR FORCE, EMPLOYMENT AND UNEMPLOYMENT:** In 2009, the entire region experienced high rates of unemployment that exceeded the State level. In 2010, the Southwest Florida labor force decreased by 6,063 persons or 0.9% and unemployment in the region increased to 12.9% compared to 12.1% in 2009.

**AIRPORT PASSENGERS:** Overall, the number of regional airline passengers increased this past year. Southwest Florida International Airport experienced a 1.3% increase in the number of airline passengers and the Sarasota/Bradenton Airport reported a decrease of 0.9%. Charlotte County Airport reported an increase of 41.4%, due to additional airline services. As in the past years, passenger traffic peaked temporarily in the month of March, with more than 1,186,364 people traveling through Southwest Florida airports.

**BUILDING PERMITS:** The construction industry, which is a major sector of the Southwest Florida economy, recorded an annual increase in the number of building permits issued last year. The region experienced a 24.8% increase in the number of single-family permits issued and a 155.3% increase in the number of multi-family permits issued and overall, the total number of regional dwelling unit permits increased by 94.6% in 2010. The value of all reported residential permits increased 25.1% from \$7.6 million in 2009 to \$9.6 million in 2010 and the total value of all reported permit activity increased 18.8% from \$2.0 billion in 2009 to \$2.4 billion in 2010.

**SALES ACTIVITY:** Regional gross and taxable sales increased from 2009 to 2010. Gross sales increased 1.6%, from \$40.3 million in 2009 to \$41.0 million in 2010.

**CONSUMER PRICE INDEX** The Consumer Price Index measures the cost of items in several specific categories and is used as an indicator of the general rate of inflation through time. Between 2009 and 2010, the Consumer Price Index for all Urban Consumers, of the CPI-U, rose 1.7% from 214.5 to 218.1.

Southwest Florida Regional Planning Council



# Economic Views

SERVING CHARLOTTE, COLLIER, GLADES, HENDRY, LEE AND SARASOTA COUNTIES SINCE 1973

## AIRPORT ACTIVITY

Airport passenger activity for the Southwest Florida Region decreased 20.4% in January 2011 from December 2010. Airport passengers visiting and leaving the region totaled 674,071 as compared to 846,809 in the previous month. All three airports reported a decrease in passenger activity from the previous month.

In January 2011, total airport activity for the region decreased 22.6% from the previous year. Charlotte County was the only one to report an increase in passenger activity from the previous year.

## UNEMPLOYMENT

The regional unemployment rate for January 2011 was 12.4%, which was higher than the revised rate of 12.1% for December 2010. Hendry County at 14.2%, had the highest unemployment rate in the six-county region, with Lee County second at 12.7%. Glades County had the lowest unemployment rate at 9.1%. The January 2011 regional unemployment rate of 12.4% was higher than the state at 11.8%. The regional unemployment rate decreased by 10.2% from January 2010 to January 2011, while the state rate decreased by 3.8% during the same time period.

### AIRPORT PASSENGERS

| AIRPORT                                       |            | JAN. 11 | DEC. 10 | JAN. 10 | % CHANGE            |                     |
|---|------------|---------|---------|---------|---------------------|---------------------|
|   |            |         |         |         | DEC. 10/<br>JAN. 11 | JAN. 10/<br>JAN. 11 |
| S.W. Fla. Int'l                               | ARRIVALS   | 159,136 | 360,137 | 363,931 | -55.8%              |                     |
|   | DEPARTURES | 367,186 | 334,262 | 367,808 | 9.8%                |                     |
| Sarasota/<br>Bradenton                        | ARRIVALS   | 58,856  | 61,510  | 60,544  | -4.3%               |                     |
|   | DEPARTURES | 59,265  | 59,137  | 60,875  | 0.2%                |                     |
| Charlotte<br>County                           | ARRIVALS   | 14,955  | 16,549  | 8,452   | -9.6%               |                     |
|   | DEPARTURES | 14,673  | 15,214  | 8,831   | -3.6%               |                     |
| <b>AIRPORT TOTALS = ARRIVALS + DEPARTURES</b> |            |         |         |         |                     |                     |
|   |            | JAN. 11 | DEC. 10 | JAN. 10 | DEC. 10/<br>JAN. 11 | JAN. 10/<br>JAN. 11 |
| S.W. Fla. Int'l                               |            | 526,322 | 694,399 | 731,739 | -24.2%              | -28.1%              |
| Sarasota/Brad.                                |            | 118,121 | 120,647 | 121,419 | -2.1%               | -2.7%               |
| Charlotte<br>County                           |            | 29,628  | 31,763  | 17,283  | -6.7%               | 71.4%               |
| REGION  |            | 674,071 | 846,809 | 870,441 | -20.4%              | -22.6%              |

SOURCE: Local Airport Authorities.

### LABOR FORCE FIGURES

| COUNTY    | LABOR FORCE         |                      | EMPLOYMENT          |                      | UNEMPLOYMENT        |                      |
|-----------|---------------------|----------------------|---------------------|----------------------|---------------------|----------------------|
|           | JAN. 11<br>(PRELIM) | DEC. 10<br>(REVISED) | JAN. 11<br>(PRELIM) | DEC. 10<br>(REVISED) | JAN. 11<br>(PRELIM) | DEC. 10<br>(REVISED) |
| CHARLOTTE | 69,071              | 69,889               | 60,390              | 61,424               | 8,681               | 8,465                |
| COLLIER   | 145,275             | 146,500              | 128,308             | 129,632              | 16,967              | 16,868               |
| GLADES    | 5,818               | 5,759                | 5,288               | 5,239                | 530                 | 520                  |
| HENDRY    | 18,660              | 17,712               | 16,017              | 15,037               | 2,643               | 2,675                |
| LEE       | 276,037             | 275,835              | 241,044             | 241,175              | 34,993              | 34,660               |
| SARASOTA  | 160,491             | 161,041              | 140,575             | 142,111              | 19,916              | 18,930               |
| REGION    | 675,352             | 676,736              | 591,622             | 594,618              | 83,730              | 82,118               |
| STATE     | 9,187,000           | 9,253,000            | 8,104,000           | 8,170,000            | 1,083,000           | 1,082,000            |

| COUNTY    | UNEMPLOYMENT RATE |         |         |                     |                     |
|-----------|-------------------|---------|---------|---------------------|---------------------|
|           | JAN. 11           | DEC. 10 | JAN. 11 | DEC. 10/<br>JAN. 11 | JAN. 10/<br>JAN. 11 |
| CHARLOTTE | 12.6%             | 12.1%   | 13.9%   | 2.6%                | -9.3%               |
| COLLIER   | 11.7%             | 11.5%   | 12.7%   | 0.6%                | -8.1%               |
| GLADES    | 9.1%              | 9.0%    | 12.0%   | 1.9%                | -2.2%               |
| HENDRY    | 14.2%             | 15.1%   | 14.8%   | -1.2%               | -1.0%               |
| LEE       | 12.7%             | 12.6%   | 14.2%   | 1.0%                | -11.7%              |
| SARASOTA  | 12.4%             | 11.8%   | 13.4%   | 5.2%                | -11.0%              |
| REGION    | 12.4%             | 12.1%   | 13.6%   | 2.0%                | -10.2%              |
| STATE     | 11.8%             | 11.7%   | 12.3%   | 0.1%                | -3.8%               |

Note: Sum of detail may not equal totals due to rounding.

\* Calculation of percent change is by actual revised numbers.

Source: Agency for Workforce Innovation.

# Southwest Florida Regional Planning Council



# Economic Views

SERVING CHARLOTTE, COLLIER, GLADES, HENDRY, LEE AND SARASOTA COUNTIES SINCE 1973

## CONSUMER PRICE INDEX

The Consumer Price Index (CPI-U) for all urban consumers measures the cost of items in several specific categories and is used as an indicator of the general rate of inflation through time. The CPI-U during January 2011 increased 1.6% from December 2010. The CPI-U for January 2011 was 220.2, an increase of 0.5% from December 2010.

### CONSUMER PRICE INDEX

| GROUP                 | % CHANGE |         |          |         |         |
|-----------------------|----------|---------|----------|---------|---------|
|                       | DEC. 10/ |         | JAN. 10/ |         |         |
|                       | JAN. 11  | DEC. 10 | JAN. 10  | JAN. 11 | JAN. 11 |
| ALL ITEMS             | 220.2    | 219.2   | 216.7    | 0.5%    | 1.6%    |
| FOOD & BEVERAGES      | 223.2    | 221.3   | 219.2    | 0.9%    | 1.8%    |
| HOUSING               | 216.7    | 216.1   | 215.9    | 0.3%    | 0.4%    |
| APPAREL               | 116.7    | 118.1   | 116.7    | -1.2%   | 0.0%    |
| TRANSPORTATION        | 200.8    | 198.3   | 190.5    | 1.3%    | 5.4%    |
| MEDICAL CARE          | 393.9    | 391.9   | 382.7    | 0.5%    | 2.9%    |
| RECREATION            | 112.6    | 112.3   | 113.3    | 0.3%    | -0.6%   |
| EDUCATION/<br>COMMUN. | 130.7    | 130.5   | 129.1    | 0.2%    | 1.2%    |
| OTHER GOODS/SVCS      | 384.7    | 384.5   | 377.7    | 0.1%    | 1.9%    |

Purchasing power of the consumer dollar.

1982-1984= \$1.00 JAN. 11=0.454

1967= \$1.00 JAN. 11=0.152

SOURCE: U.S. Department of Labor

## SALES ACTIVITY

Sales activity in Southwest Florida is measured by gross and taxable sales for each county. For January 2011, gross and taxable sales in the region totaled approximately \$4.5 million and \$2.3 million, respectively. This is a 37.1% increase in gross sales and a 20.1% increase in taxable sales from December 2010. Glades County was the only one to report a decrease in Gross and Taxable sales this month as compared to the previous year.

Gross sales in the region between January 2010 and January 2011 increased 7.0%. Taxable sales increased 4.2% during the same period. By incorporating the change in the cost of living (1.62%) and the average annual population growth rate (2.3%) for the same time period, real gross sales increased 2.9% per capita. Real taxable sales increased 0.3%.

### SALES ACTIVITY

#### GROSS SALES (\$000)

| COUNTY    | % CHANGE  |           |           |         |            |
|-----------|-----------|-----------|-----------|---------|------------|
|           | JAN. 11   |           | DEC. 10/  |         |            |
|           | (PRELIM)  | (PRELIM)  | (REVISED) | JAN. 11 | JAN. 2010/ |
| CHARLOTTE | 331,181   | 266,778   | 322,153   | 24.1%   | 2.8%       |
| COLLIER   | 1,081,921 | 826,279   | 993,532   | 30.9%   | 8.9%       |
| GLADES    | 8,578     | 5,450     | 9,564     | 57.4%   | -10.3%     |
| HENDRY    | 119,919   | 103,699   | 119,589   | 15.6%   | 0.3%       |
| LEE       | 1,759,472 | 1,259,035 | 1,641,025 | 39.7%   | 7.2%       |
| SARASOTA  | 1,205,032 | 824,938   | 1,126,824 | 46.1%   | 6.9%       |
| REGION    | 4,506,104 | 3,286,179 | 4,212,687 | 37.1%   | 7.0%       |

#### TAXABLE SALES (\$000)

| COUNTY    | % CHANGE  |           |           |         |            |
|-----------|-----------|-----------|-----------|---------|------------|
|           | JAN. 11   |           | DEC. 10/  |         |            |
|           | (PRELIM)  | (PRELIM)  | (REVISED) | JAN. 11 | JAN. 2010/ |
| CHARLOTTE | 190,444   | 161,602   | 183,654   | 17.8%   | 3.7%       |
| COLLIER   | 580,008   | 495,364   | 555,671   | 17.1%   | 4.4%       |
| GLADES    | 2,301     | 1,811     | 2,403     | 27.1%   | -4.2%      |
| HENDRY    | 25,761    | 20,251    | 23,380    | 27.2%   | 10.2%      |
| LEE       | 940,578   | 774,519   | 903,251   | 21.4%   | 4.1%       |
| SARASOTA  | 540,963   | 444,335   | 519,595   | 21.7%   | 4.1%       |
| REGION    | 2,280,056 | 1,897,882 | 2,187,954 | 20.1%   | 4.2%       |

SOURCE: Florida Department of Tax Research.

## LEPC INFORMATION

## SWFRPC MEETING SCHEDULE

|                                    |                              |
|------------------------------------|------------------------------|
| Regional Planning Council          | Third Thursday of each month |
| Lee County MPO                     | Monthly                      |
| Technical Advisory Committee       | Monthly                      |
| Citizen Advisory Committee         | Monthly                      |
| LEPC                               | Quarterly                    |
| Disaster Preparedness              | Thursday after LEPC meeting  |
| Lee Trans. Disadvantaged           | Quarterly                    |
| Glades/Hendry Trans. Disadvantaged | Quarterly                    |

# Southwest Florida Regional Planning Council



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SERVING CHARLOTTE, COLLIER, GLADES, HENDRY, LEE AND SARASOTA COUNTIES SINCE 1973

## BUILDING PERMITS

Residential building activity is measured by the number of single-family and multi-family building permits issued during a given month. In January 2011, 220 residential permits were issued in Southwest Florida. This is 8 more permits than were issued in January 2010. The number of units covered by these permits decreased by 3 from 285 in January 2010 to 282 in January 2011. Compared with the figures reported for December 2010, the number of units for January 2011 increased by 50. From December 2010 to January 2011, permits issued increased by 24.

The region reported a residential building valuation of \$75,178,948 in January 2011. This is an increase of 15.4% compared to the valuation of residential permits issued in January 2010, which totaled \$65,154,600.

### BUILDING PERMIT ACTIVITY

| COUNTY    | JANUARY 2011* |                      |                   |                   | DECEMBER 2010** |                      |                   |                   |
|-----------|---------------|----------------------|-------------------|-------------------|-----------------|----------------------|-------------------|-------------------|
|           | SINGLE FAMILY | MULTI-FAMILY PERMITS | RESIDENTIAL UNITS | RESIDENTIAL VALUE | SINGLE FAMILY   | MULTI-FAMILY PERMITS | RESIDENTIAL UNITS | RESIDENTIAL VALUE |
| CHARLOTTE | 24            | 2                    | 4                 | \$4,246,891       | 28              | 0                    | 0                 | \$3,908,757       |
| COLLIER   | 68            | 4                    | 46                | \$38,393,021      | 75              | 3                    | 23                | \$38,574,344      |
| GLADES    | 0             | 0                    | 0                 | \$0               | 0               | 0                    | 0                 | \$0               |
| HENDRY    | 0             | 0                    | 0                 | \$0               | 0               | 0                    | 0                 | \$0               |
| LEE       | 78            | 4                    | 8                 | \$17,088,215      | 59              | 4                    | 20                | \$15,918,340      |
| SARASOTA  | 38            | 2                    | 16                | \$15,450,821      | 27              | 0                    | 0                 | \$8,966,753       |
| REGION*   | 208           | 12                   | 74                | \$75,178,948      | 189             | 7                    | 43                | \$67,368,194      |

| COUNTY    | JANUARY 2010  |                      |                   |                   | UNIT CHANGE         |                     | % CHANGE OF VALUE   |                     |
|-----------|---------------|----------------------|-------------------|-------------------|---------------------|---------------------|---------------------|---------------------|
|           | SINGLE FAMILY | MULTI-FAMILY PERMITS | RESIDENTIAL UNITS | RESIDENTIAL VALUE | DEC. 10/<br>JAN. 11 | JAN. 10/<br>JAN. 11 | DEC. 10/<br>JAN. 11 | JAN. 10/<br>JAN. 11 |
| CHARLOTTE | 12            | 1                    | 4                 | \$3,428,784       | 0                   | 12                  | 8.7%                | 23.9%               |
| COLLIER   | 71            | 6                    | 49                | \$27,370,030      | 16                  | -6                  | -0.5%               | 40.3%               |
| GLADES    | 1             | 0                    | 0                 | \$150,000         | 0                   | -1                  | n/a                 | n/a                 |
| HENDRY    | 3             | 0                    | 0                 | \$241,275         | 0                   | -3                  | n/a                 | n/a                 |
| LEE       | 74            | 6                    | 33                | \$21,582,366      | 7                   | -21                 | 7.3%                | -20.8%              |
| SARASOTA  | 38            | 0                    | 0                 | \$12,382,145      | 27                  | 16                  | 72.3%               | 24.8%               |
| REGION*   | 199           | 13                   | 86                | \$65,154,600      | 50                  | -3                  | 11.6%               | 15.4%               |

\* Data does not include Hendry County and Everglades City for January 2011

\*\*All data is reported for December 2010

\*\*\*All data is reported for January 2010.

# Southwest Florida Regional Planning Council



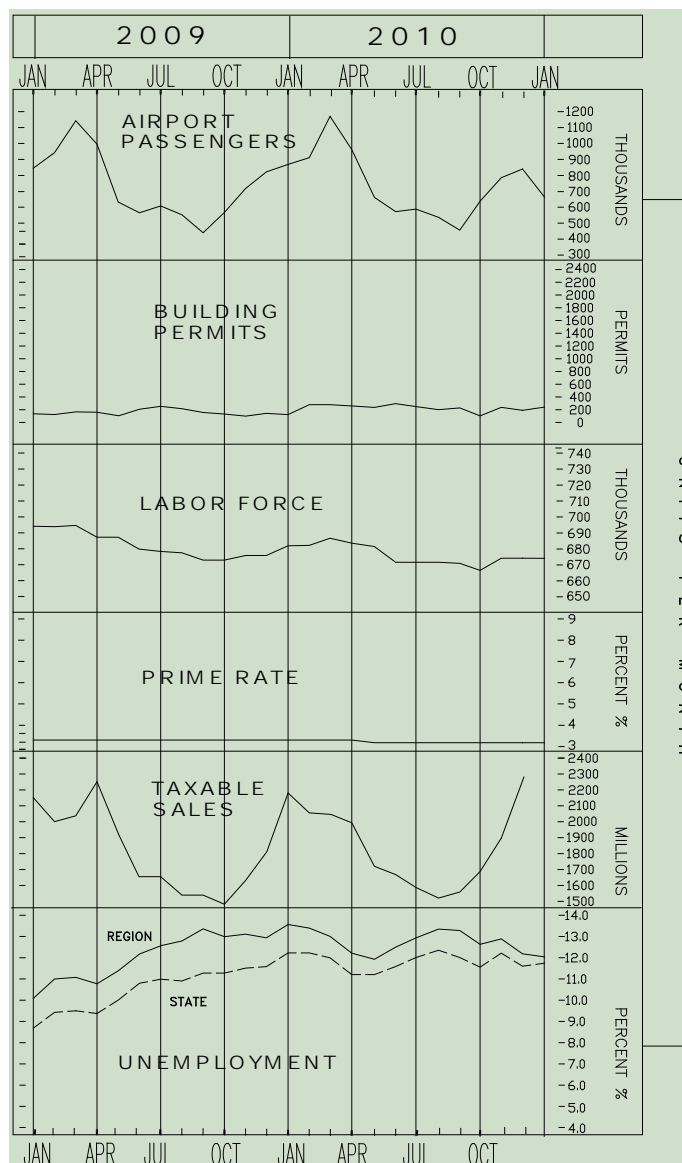
# Economic Views

SERVING CHARLOTTE, COLLIER, GLADES, HENDRY, LEE AND SARASOTA COUNTIES SINCE 1973

## SUMMARY ECONOMIC INDICATORS

## ECONOMIC INDICATORS

| INDICATORS                    | JANUARY 2011  | JANUARY 2010  | % CHANGE |
|-------------------------------|---------------|---------------|----------|
|                               | (PRELIM)      | (REVISED)     |          |
| <b>UNEMPLOYMENT</b>           |               |               |          |
| State                         | 11.8%         | 12.3%         | -3.8%    |
| Region                        | 12.4%         | 13.6%         | -10.2%   |
| County                        |               |               |          |
| Charlotte                     | 12.6%         | 13.9%         | -9.3%    |
| Collier                       | 11.7%         | 12.7%         | -8.1%    |
| Glades                        | 9.1%          | 12.0%         | -2.2%    |
| Hendry                        | 14.2%         | 14.8%         | -1.0%    |
| Lee                           | 12.7%         | 14.2%         | -11.7%   |
| Sarasota                      | 12.4%         | 13.4%         | -11.0%   |
| <b>LABOR FORCE</b>            |               |               |          |
| State                         | 9,187,000     | 9,189,000     | -0.0%    |
| Region                        | 675,352       | 683,314       | -1.2%    |
| <b>EMPLOYED</b>               |               |               |          |
| State                         | 8,104,000     | 8,062,000     | 0.5%     |
| Region                        | 591,622       | 590,075       | 0.3%     |
| <b>UNEMPLOYED</b>             |               |               |          |
| State                         | 1,083,000     | 1,126,000     | -3.8%    |
| Region                        | 83,730        | 93,239        | -10.2%   |
| <b>AIRPORT PASSENGERS</b>     |               |               |          |
| Region                        | 674,071       | 870,441       | -22.6%   |
| S. W. Int'l Airport           | 526,322       | 731,739       | -28.1%   |
| Sarasota/Bradenton            | 118,121       | 121,419       | -2.7%    |
| Naples                        | 29,628        | 17,283        | 71.4%    |
| <b>BUILDING PERMITS</b>       |               |               |          |
| Regional                      | 220           | 212           | 3.8%     |
| Single Family                 | 208           | 199           | 4.5%     |
| Multi-Family                  | 12            | 13            | -7.7%    |
| <b>TOTAL VALUE</b>            |               |               |          |
| Residential                   | \$75,178,948  | \$65,154,600  | 15.4%    |
| All Permit Activity           | \$158,380,090 | \$143,532,873 | 10.3%    |
| <b>REGIONAL SALES (\$000)</b> |               |               |          |
| Taxable Sales                 | \$2,280,056   | \$2,187,954   | 4.2%     |
| Gross Sales                   | \$4,506,104   | \$4,212,687   | 7.0%     |
| <b>CONSUMER PRICE INDEX</b>   |               |               |          |
|                               | 220.2         | 216.7         | 1.6%     |
| <b>PRIME INTEREST RATE</b>    |               |               |          |
|                               | 3.25%         | 3.3%          | -1.5%    |





# Economic Views

SERVING CHARLOTTE, COLLIER, GLADES, HENDRY, LEE AND SARASOTA COUNTIES SINCE 1973



## Happy St. Patrick's Day!



### FESTIVALS & EVENTS

March 18, 2011  
FULL MOON PADDLE  
Cape Coral  
Contact: (239) 549-4606

March 19, 2011  
NAPLES-MARCO ISLAND ANTIQUE AUTO SHOW  
Naples  
Contact: (239) 860-2726

March 19-20, 2011  
OLD FLORIDA FESTIVAL  
Naples  
Contact: (239) 252-8476

March 20, 2011  
BLESSING OF THE SHRIMP FLEET FESTIVAL  
Fort Myers Beach  
Contact: (239) 949-6262

March 24-27  
BIG "O" BIRDING FESTIVAL  
Clewiston  
Contact: (863) 612-4783 or  
[www.bigobirdingfestival.com](http://www.bigobirdingfestival.com)

March 26, 2011  
SARASOTA FOLK FESTIVAL  
Oscar Schere State Park  
Osprey, FL  
Contact: <http://www.sarasotafestival.org/events>

March 26-27, 2011  
LONGBOAT KEY FINE ARTS & CRAFTS FESTIVAL  
Longboat Key  
Contact: City of Longboat Key

March 26-27, 2011  
2ND ANNUAL MARCO ISLAND SEAFOOD FESTIVAL  
Marco Island  
Contact: (239) 394-7549

March 26-27, 2011  
DOWNTOWN NAPLES FESTIVAL OF THE ARTS  
Naples  
Contact: (239) 262-6517

March 28, 2011  
BIRDING ON THE SOUTH VENICE LEMON BAY PRESERVE  
Venice  
Contact: <http://www.sarasotafestival.org/events>

March 29, 2011  
HISTORICAL NATURE WALK AT POCONO TRAIL PRESERVE  
Nokomis  
Contact: (941) 861-5000

March 30, 2011  
WALK ON THE WILD SIDE AT SLEEPING TURTLES PRESERVE  
SOUTH  
Venice  
Contact: (941) 861-5000

March 30, 2011-April 3, 2011  
SAND BASH  
Fort Myers Beach  
Contact: (239) 949-6262

April 1, 2011  
GUIDED WALK THROUGH YELLOW FEVER CREEK  
PRESERVE  
Cape Coral  
Contact: (239) 549-4606

April 1, 2011  
AN EVENING UNDER THE SEA SHOW AT YACHT CLUB  
Cape Coral  
Contact: (239) 574-0806

April 2, 2011  
ART IN THE PARK  
Naples  
Contact: (239) 262-6517

April 2, 2011  
2011 GULF CITRUS GROWERS "COUNTRY GALA"  
LaBelle  
Contact: Gulf Citrus Growers Association

April 2, 2011  
NATURE OF CAPE CORAL TOUR  
Cape Coral  
Contact: (239) 549-4606

April 9, 2011  
CAPE BIKE NIGHT  
Cape Coral  
Contact: (239) 573-3125  
[www.CCbikenight](http://www.CCbikenight)

April 16, 2011  
BLACK GOLD JUBILEE  
Belle Glade  
Contact: (461)-996-2745

April 16, 2011  
MOLLUSK FESTIVAL AND OYSTER EATING CONTEST  
Sanibel  
Contact: (239) 472-3700