

Pinellas County Economic Indicators

2nd Quarter 2015

Labor Force ¹			
	Labor Force Jun-15	Labor Force Jun-14	% Change
Pinellas	473,917	481,394	-1.6%
St. Petersburg	134,501	136,502	-1.5%
Clearwater	55,660	56,424	-1.4%
Largo	38,687	39,245	-1.4%
Pinellas Park	25,084	25,377	-1.2%
Tampa MSA	1,431,044	1,452,302	-1.5%
Florida	9,535,000	9,663,000	-1.3%

Commercial Real Estate Vacancy ³			
	Vacancy Rate 2nd Qtr. 2015	Vacancy Rate 2nd Qtr. 2014	% Change
Office			
Class A	9.8%	12.6%	-22.2%
Class B	18.3%	19.6%	-6.6%
Class C	8.4%	8.6%	-2.3%
Industrial	4.8%	5.8%	-17.2%
Flex	13.1%	14.8%	-11.5%
Retail	6.7%	6.6%	1.5%

Employment ¹			
	Employment Jun-15	Employment Jun-14	% Change
Pinellas	450,830	452,268	-0.3%
St. Petersburg	128,033	128,441	-0.3%
Clearwater	53,007	53,267	-0.5%
Largo	36,944	37,125	-0.5%
Pinellas Park	23,976	24,094	-0.5%
Tampa MSA	1,431,044	1,362,791	5.0%
Florida	9,009,000	9,043,000	-0.4%

Commercial Real Estate Rates ³			
	Avg. Lease Rate 2nd Qtr. 2015	Avg. Lease Rate 2nd Qtr. 2014	% Change
Office			
Class A	\$ 22.49	\$ 21.48	4.7%
Class B	\$ 17.29	\$ 17.05	1.4%
Class C	\$ 14.04	\$ 13.72	2.3%
Industrial	\$ 5.28	\$ 4.94	6.9%
Flex	\$ 6.45	\$ 5.71	13.0%
Retail	\$ 14.22	\$ 14.12	0.7%

Unemployment Rate ¹			
	Unemployment Rate Jun-15	Unemployment Rate Jun-14	% Change
Pinellas	4.9	7.1	-31.0%
St. Petersburg	4.8	7.2	-33.3%
Clearwater	4.8	6.7	-28.4%
Largo	4.5	6.7	-32.8%
Pinellas Park	4.4	5.8	-24.1%
Tampa MSA	5.3	7.4	-28.4%
Florida	5.5	7.7	-28.6%

Residential Real Estate - Single Family ⁴			
	Jun-15	Jun-14	% Change
Closed Sales	1,413	1,091	29.5%
Inventory	4,274	4,351	-1.8%
Median Days on Market	47	60	-21.7%
Median Sale Price	\$ 185,000	\$ 164,000	12.8%

Residential Real Estate - Townhome/Condos ⁴			
	Jun-15	Jun-14	% Change
Closed Sales	779	646	20.6%
Inventory	2,937	3,064	-4.1%
Median Days on Market	62	70	-11.4%
Median Sale Price	\$ 120,000	\$ 117,000	2.6%

Consumer Spending ²			
	Jun-15	Jun-14	% Change
Gross Sales	\$ 3,038,246,918.00	\$ 2,908,718,951.00	4.5%
Taxable Sales	\$ 1,284,157,279.00	\$ 1,217,714,423.00	5.5%
Total Sales Tax Coll.	\$ 77,451,336.00	\$ 74,366,459.00	4.1%

Tourism ⁵			
	Jun-15	Jun-14	% Change
Visitors	612,000	589,300	3.9%
Occupancy Rate	82.0%	80.4%	2.0%
Average Daily Rate	\$ 132.92	\$ 123.15	7.9%

Sources: (1) Florida Dept. of Economic Opportunity, Labor Market Statistics (2) Florida Dept. of Revenue (3) CoStar, as of 8/3/2015 (4) Pinellas Realtor Organization (5) Research Data Services, Inc.