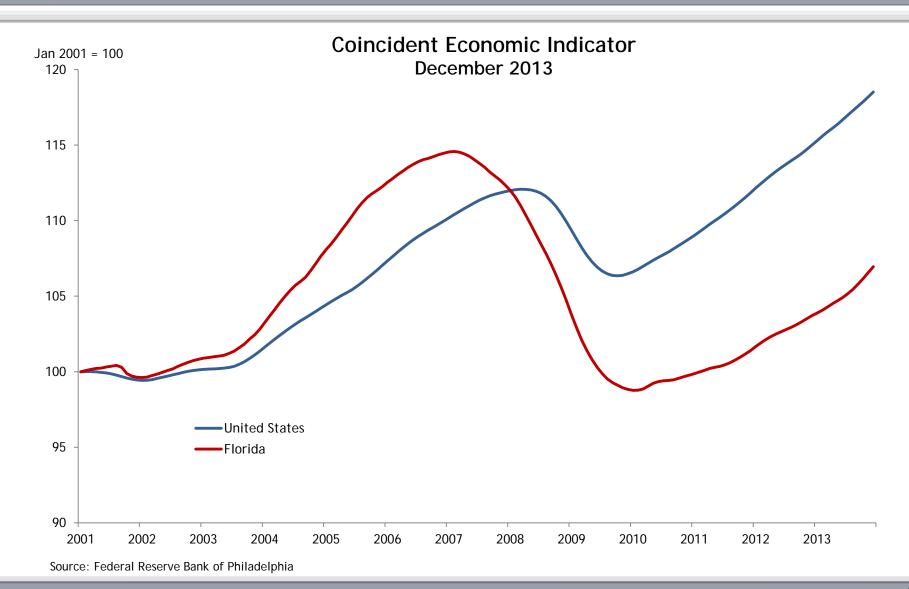


Data Digest: Florida

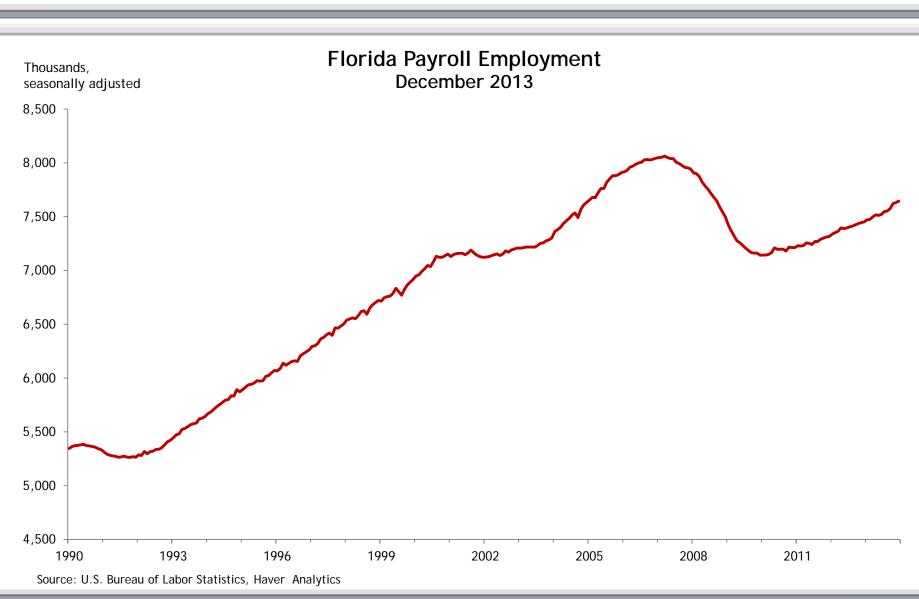
February 2014



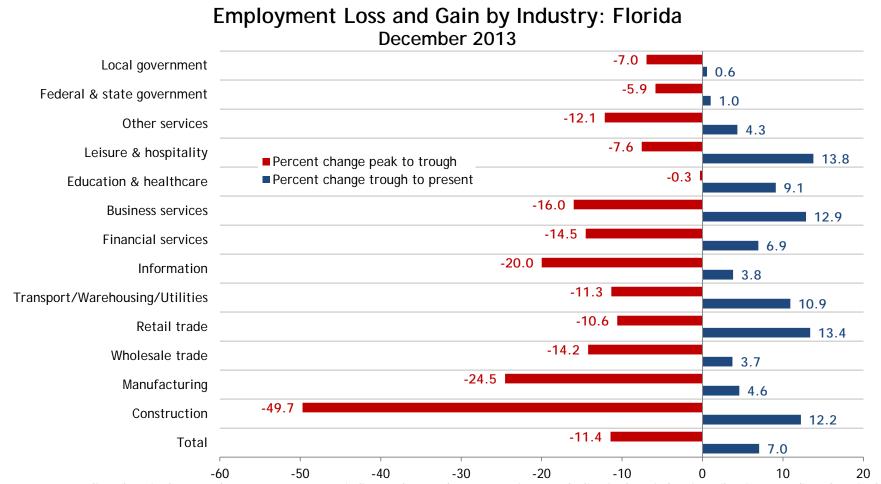
About the Coincident Economic Indicator



Florida's total employment has increased by 192,900 during the last 12 months.



Although the state has added back more than half of the jobs lost during the downturn, industries such as local government, federal and state government, information, wholesale trade, manufacturing, and construction have added back less than one-third of the jobs lost during the downturn.

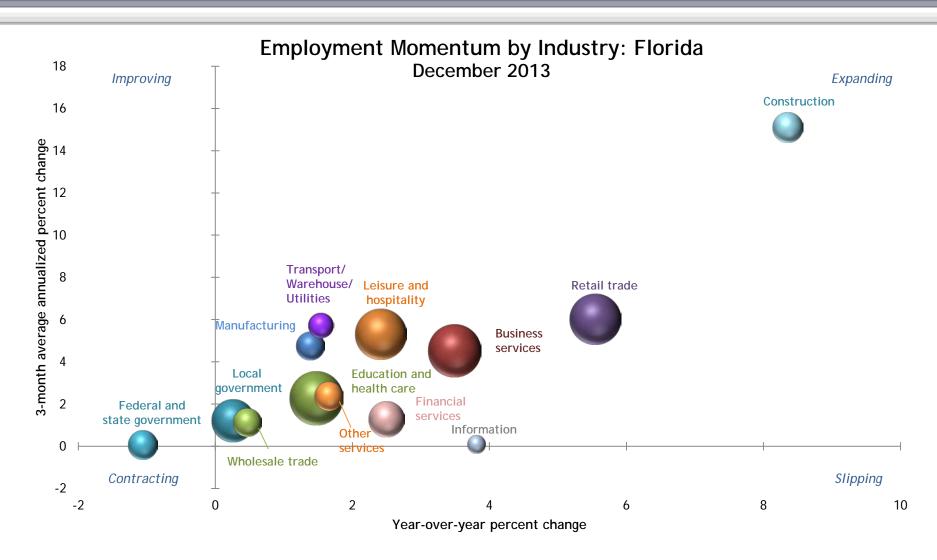


Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these industries. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these industries; in this instance "trough to present" is the percent change from January 2007 to present.

Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

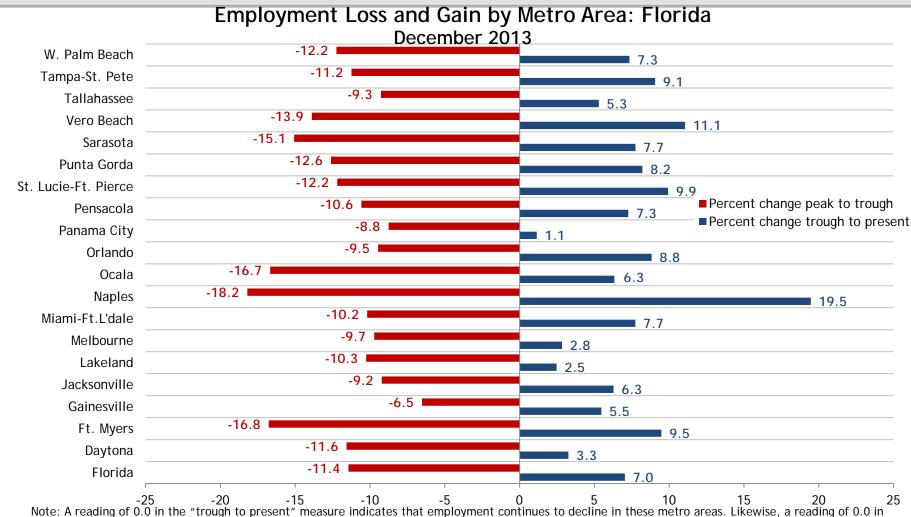
Employment momentum for local government, financial services, and other services improved in December while wholesale trade and business services weakened.

About Employment Momentum



Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

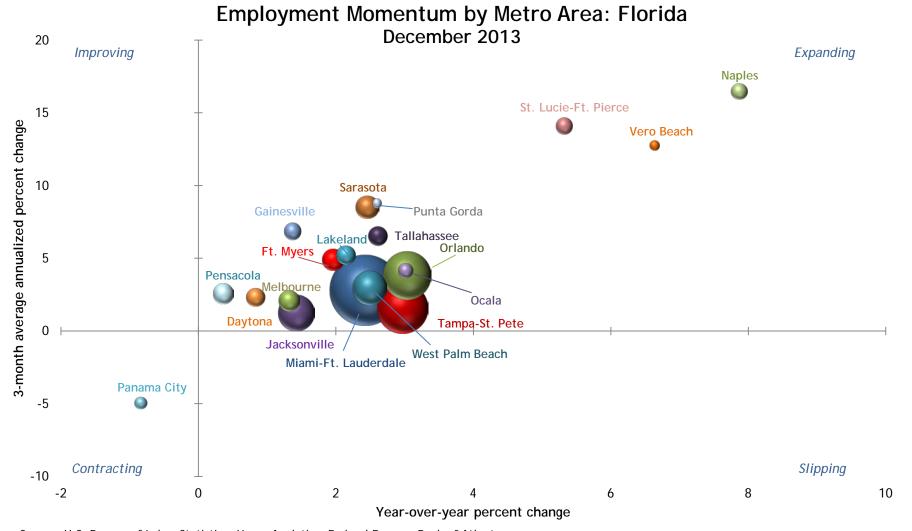
Job losses in all of the state's metro areas were significant during the economic downturn. All metro areas have shown gains since their trough. The Naples metro area has had the fastest job growth in Florida while Panama City, Tallahassee, Melbourne, Lakeland, and Daytona have had the slowest job growth in the state.

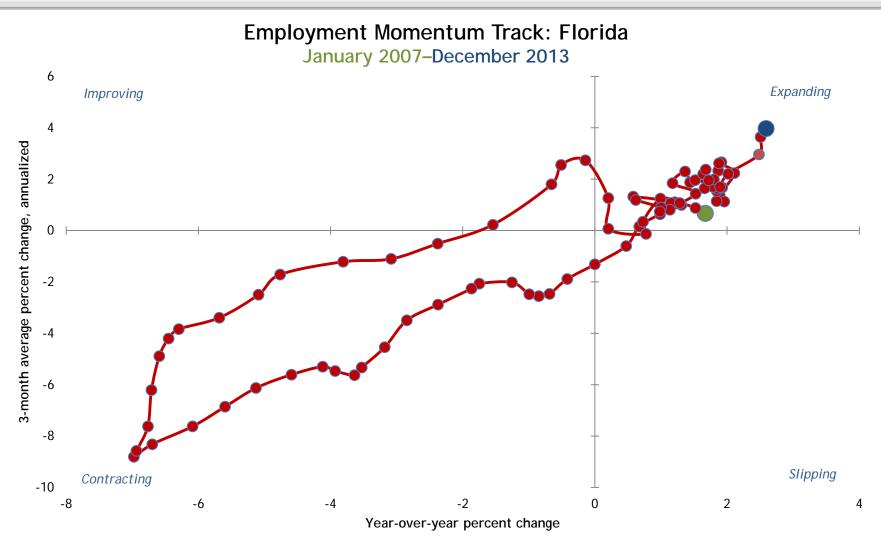


Note: A reading of 0.0 in the "trough to present" measure indicates that employment continues to decline in these metro areas. Likewise, a reading of 0.0 in the "peak to trough" measure indicates that employment continues to increase in these metro areas; in this instance "trough to present" is the percent change from January 2007 to present.

Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

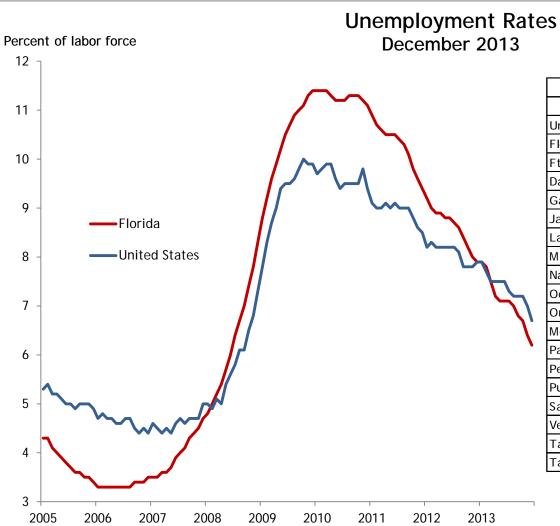
Employment momentum for Miami-Fort Lauderdale and Orlando remained largely unchanged in December. Momentum improved for Gainesville, Daytona, and Punta Gorda while momentum for Tampa-St. Petersburg, Jacksonville, St. Lucie-Fort Pierce, and Vero Beach softened.





Source: U.S. Bureau of Labor Statistics, Haver Analytics, Federal Reserve Bank of Atlanta

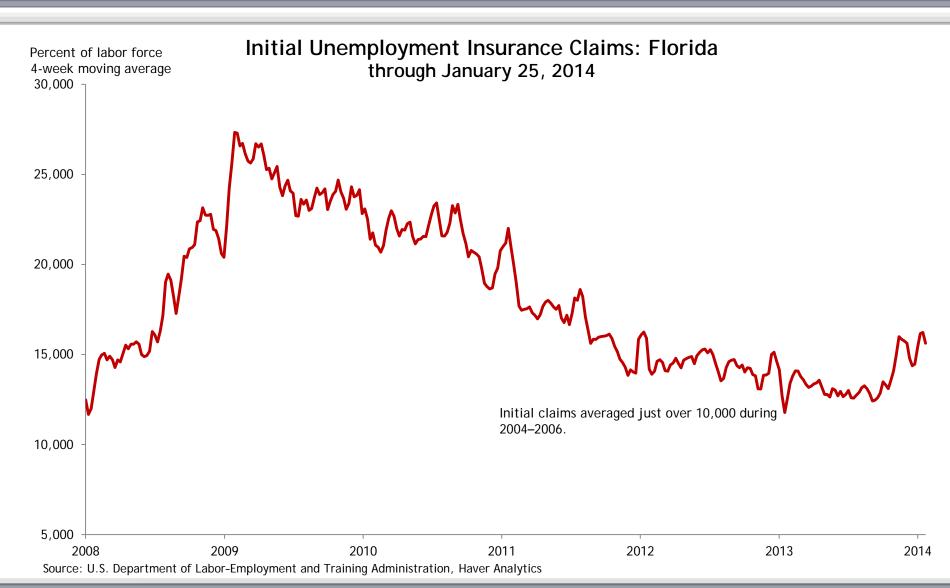
Florida's unemployment rate fell to 6.2 in December 2013, improving 1.7 percentage points from a year ago. The U.S. unemployment rate fell to 6.7, remaining higher than Florida's rate.



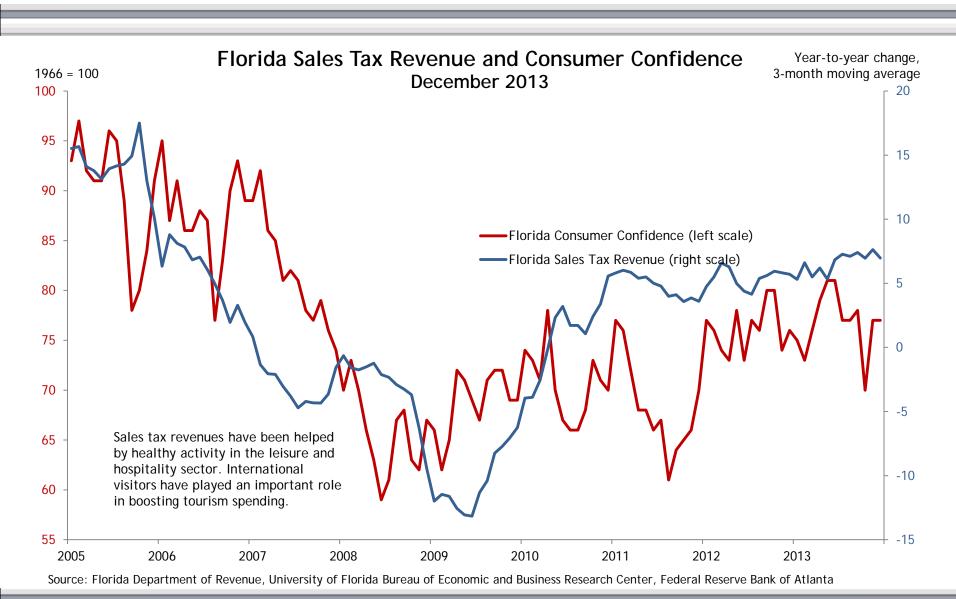
Unemployment Rates				
	Current	Year Ago	Jan 2007	
United States	6.7	7.9	4.6	
Florida	6.2	7.9	3.5	
Ft. Myers	5.8	7.9	3.4	
Daytona	6.0	8.0	3.8	
Gainesville	4.8	6.0	2.8	
Jacksonville	5.6	7.3	3.6	
Lakeland	6.8	8.7	3.9	
Miami-Ft. Lauderdale	6.0	8.0	3.5	
Naples	5.4	7.5	3.1	
Ocala	6.8	8.9	4.0	
Orlando	5.5	7.5	3.4	
Melbourne	6.5	8.3	3.9	
Panama City	6.3	8.6	4.0	
Pensacola	5.7	7.6	3.5	
Punta Gorda	5.8	7.8	3.9	
Sarasota	5.7	7.7	3.6	
Vero Beach	7.1	9.3	4.5	
Tallahassee	5.3	6.7	3.0	
Tampa-St. Pete	5.9	7.9	3.8	

Source: U.S. Bureau of Labor Statistics, Haver Analytics

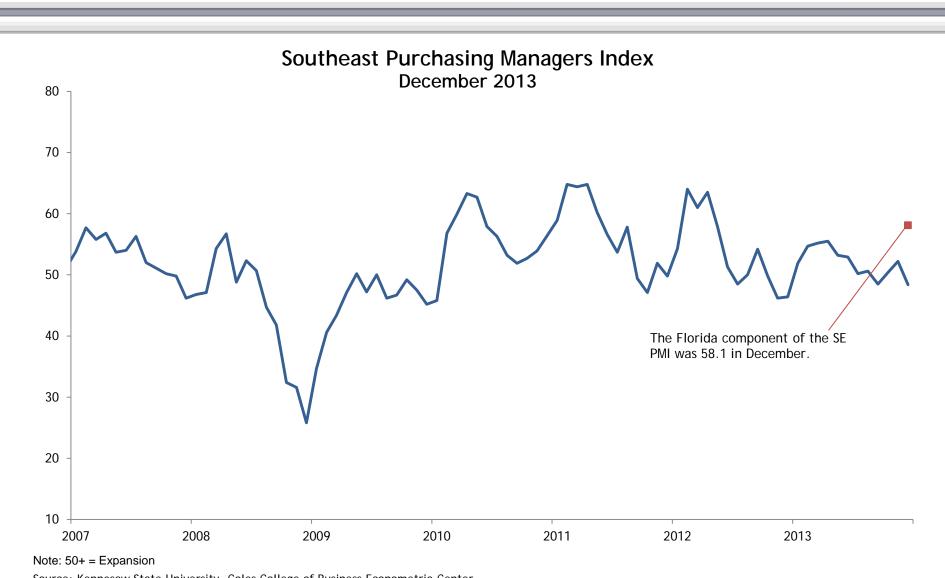
Initial claims for unemployment insurance have been steadily trending downward since their peak in early 2009. However, data showed an overall increase in claims since September 2013.



After a sharp decrease in Florida's consumer confidence in October, November rebounded to 77 and remained flat in December. Sales tax revenue decreased slightly in December.

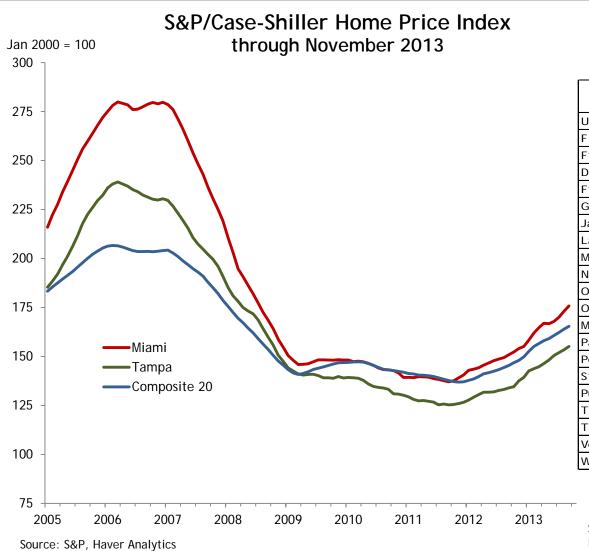


The Southeast Purchasing Managers Index, which measures regional manufacturing activity, contracted to 48.4 in December. Florida's component was 58.1 for the month.



Source: Kennesaw State University, Coles College of Business Econometric Center

Home prices in Florida declined substantially over the past five years. According to Case-Shiller, prices stabilized from 2009 to 2012. Since then, home prices have improved for Miami and Tampa, with Miami improving at a faster pace than Tampa.

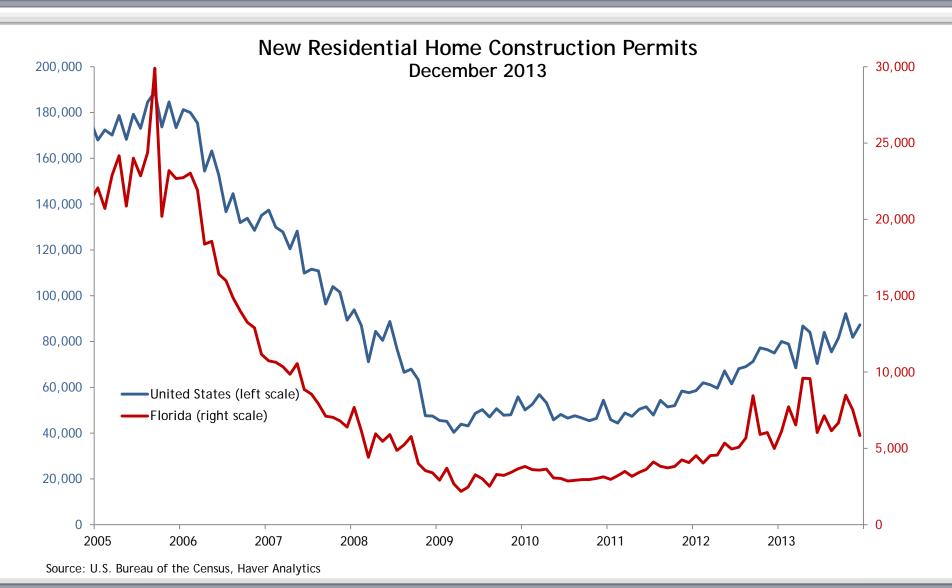


FHFA House Price	1-yr %	5-yr %	10-yr %
Index: Q3 2013	change	change	change
USA	4.5	-6.4	14.8
Florida	8.4	-18.2	6.9
Ft. Myers	11.6	-5.8	-2.1
Daytona	6.3	-24.1	-2.1
Ft. Lauderdale	10.4	-12.2	8.5
Gainesville	1.9	-24.4	11.8
Jacksonville	6.0	-21.7	8.5
Lakeland	5.6	-30.2	2.1
Miami	12.6	-17.2	17.4
Naples	8.3	-14.3	1.1
Ocala	3.6	-31.9	-2.2
Orlando	10.6	-25.0	4.5
Melbourne	6.6	-21.0	-2.6
Panama City	-0.3	-24.2	9.6
Pensacola	4.2	-12.9	15.6
St. Lucie-Fort Pierce	9.0	-17.2	-9.7
Punta Gorda	12.1	-13.7	-5.4
Tallahassee	3.7	-20.8	12.7
Tampa-St. Pete	8.4	-17.5	7.1
Vero Beach	8.3	-20.0	-1.8
West Palm Beach	13.0	-12.2	7.9

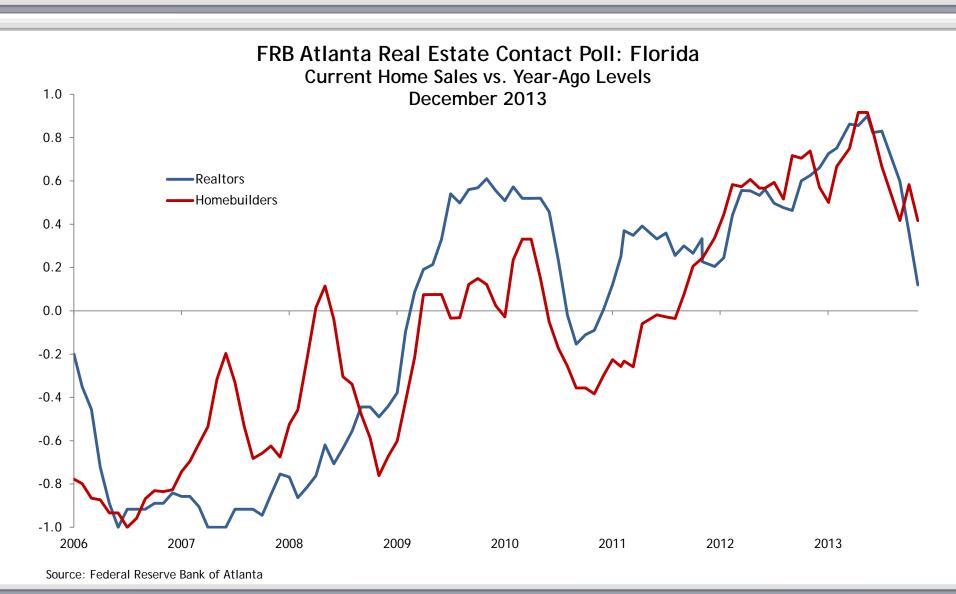
Source: Federal Housing Finance Agency, Haver Analytics,

Federal Reserve Bank of Atlanta

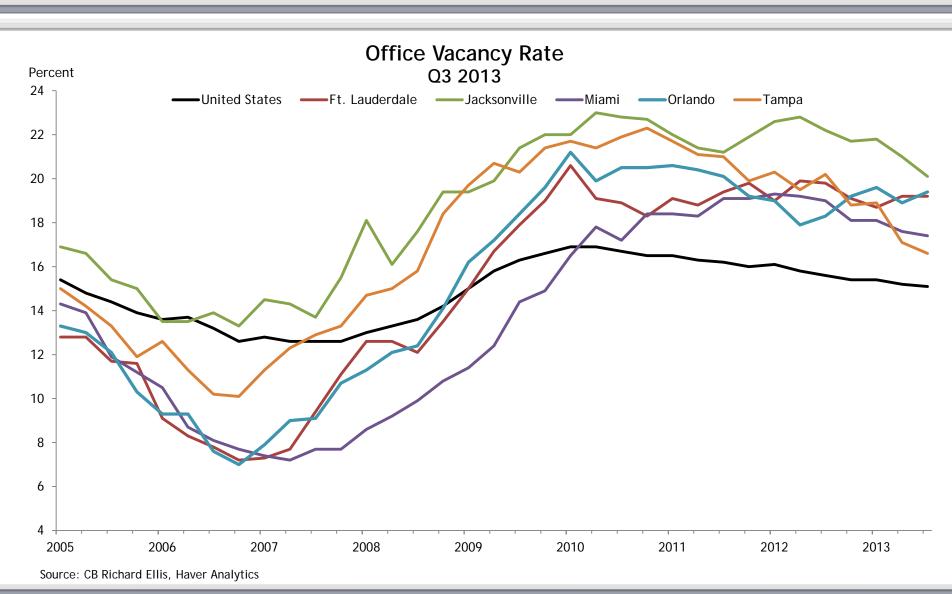
The number of new home construction permits issued in Florida has decreased significantly since October 2013. The number of new home construction permits in the United States decreased in November and rebounded in December.



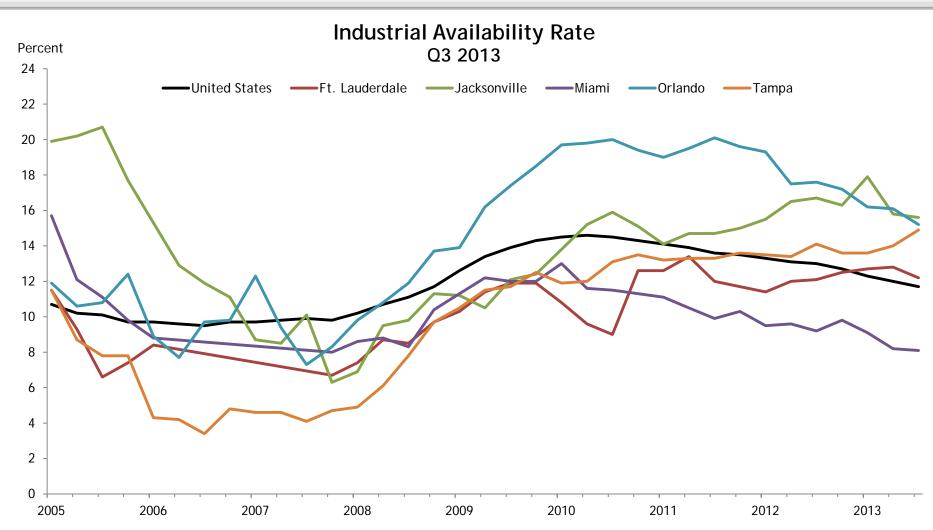
About the Real Estate Contact Poll



Office vacancy rates declined in Jacksonville, Tampa, and Miami. Rates rose in Orlando and remained unchanged in Fort Lauderdale during the third quarter of the year. The United States continued to experience a decrease in vacancy rates overall.



Industrial availability rates declined in Jacksonville, Miami, Orlando, and Fort Lauderdale during the third quarter of the year. During the same period, rates increased in Tampa. The nation's rate declined slightly.



Note: There was a break in the series for Fort Lauderdale and Miami from Q2 2006 through Q3 2007.

Source: CB Richard Ellis, Haver Analytics

