



April 2007 Economic Indicator Report

SUMMARY	2
WORKFORCE- UNEMPLOYMENT	3
WORKFORCE- EMPLOYMENT	4
TOURISM	5
AIRPORT ACTIVITY	6
BUILDING PERMITS- TOTALS	7
BUILDING PERMITS- SINGLE FAMILY	8
BUILDING PERMITS- MULTI- FAMILY	9
BUILDING PERMITS - COMMERCIAL	10
HOUSING SALES ACTIVITY	11
CONSUMER PRICE INDEX	13
TAXABLE SALES ACTIVITY BY SECTOR	14

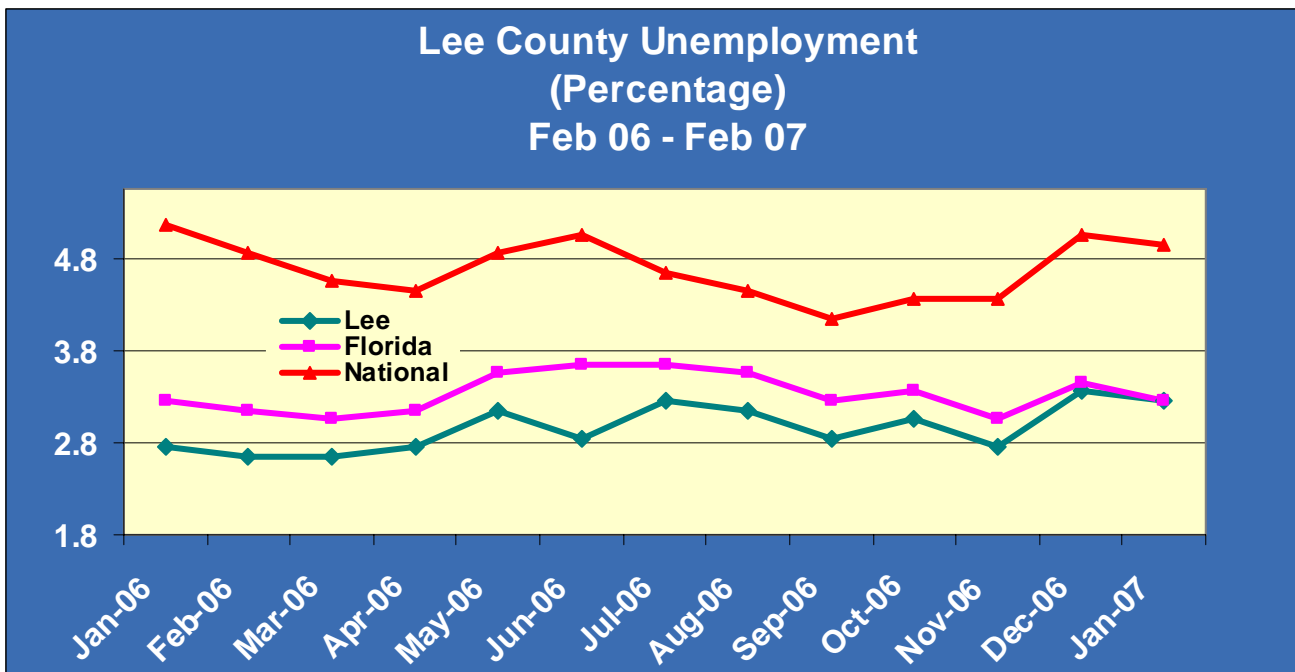
SUMMARY OF ECONOMIC INDICATORS

UNEMPLOYMENT	Lee County's preliminary unemployment rate decreased 0.1% to 3.2% for the month of February (not seasonally adjusted). The State of Florida as a whole also registered 3.2%, and the U.S. came in at 4.9%.
EMPLOYMENT	Lee county has added 6,800 nonagricultural jobs since February of 2006, an increase of 2.9%. While most industry sectors enjoyed a gain in employment over the past year, Professional and Business Services and Leisure and Hospitality led the way with 6.8% growth.
TOURISM	Almost 290,000 people visited Lee County in February, an increase of 8.5% from the same month a year ago. Visitor expenditures climbed 13.7% from February 2006.
AIRPORT ACTIVITY	Over 841,000 passengers traveled through Southwest Florida International Airport in February—an 8.6% jump from last February's count. Cargo traffic for the month totaled nearly 3.5 million pounds, a record for the month of February.
BUILDING PERMIT ACTIVITY & VALUATION	New building activity in Lee County decreased 1.4% from the previous month, and 65.4% from February of 2006. The value of permits issued in February of 2007 was off 53.5% from February 2006 levels.
HOUSING SALES ACTIVITY	February sales of single-family, existing homes dipped 14.0% from January and 38.0% from February of 2006. The median home price fell 8.6% from a year earlier to \$256,000. Condominium sales slowed 23.6% over the same period, and the median price declined 30.6% to \$247,600.
CONSUMER PRICE INDEX	The CPI increased from 195.0 in January to 196.0 in February. Year-over-year, the CPI increased 2.2% (191.8 to 196.0).
TAXABLE SALES ACTIVITY	Taxable sales were 2.4% lower in January versus the previous year. Consumer Non-Durables spending increased the most (+11.8%), while Building Investment saw the largest decrease (-15.2%).

WORKFORCE – UNEMPLOYMENT

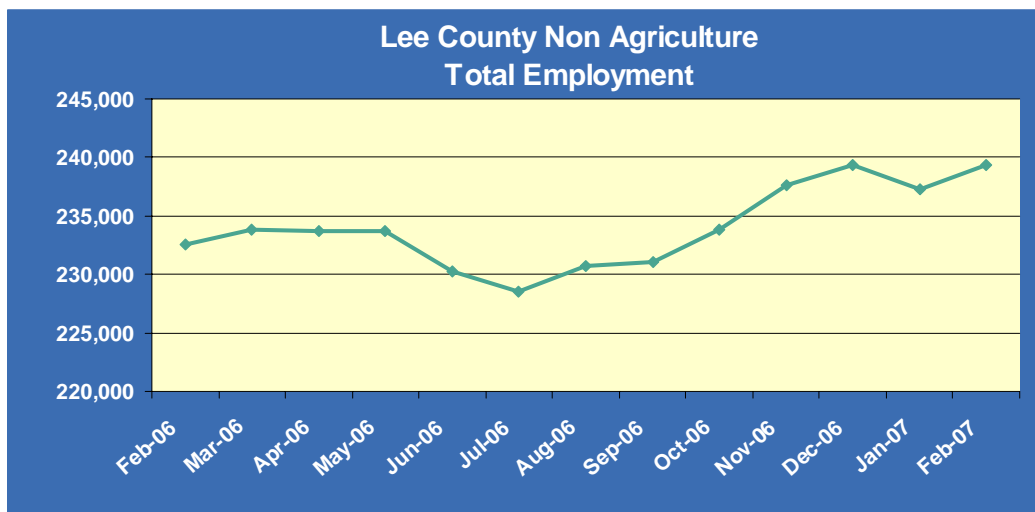
Unemployment Not seasonally adjusted					
	Change				
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	3.3%	3.2%	2.7%	- 0.1%	+0.5%
Florida	3.4%	3.2%	3.2%	- 0.2%	- 0.0%
US	5.0%	4.9%	5.1%	- 0.1%	- 0.2%

Source: Florida Agency for Workforce Innovation



WORKFORCE – EMPLOYMENT

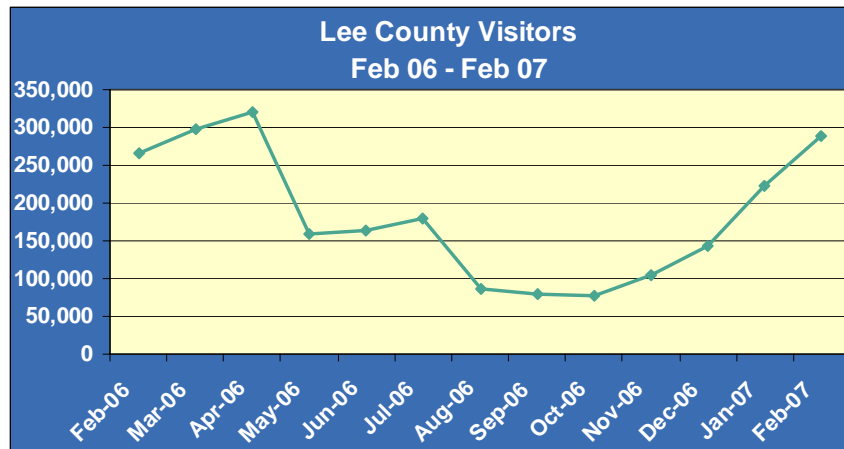
Lee County Nonagricultural Employment					
Not seasonally adjusted					
	% Change				
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Total	237,300	239,400	232,600	+0.9%	+2.9%
Goods Producing	44,500	44,600	44,900	+0.2%	- 0.7%
Natural Resources, Mining, Construction	37,000	37,000	37,100	+0.0%	- 0.3%
Manufacturing	7,500	7,600	7,800	+1.3%	- 2.6%
Service Providing	192,800	194,800	187,700	+1.0%	+3.8%
Wholesale Trade	7,300	7,300	6,900	+0.0%	+5.8%
Retail Trade	38,500	38,000	37,000	- 1.3%	+2.7%
Transportation, Warehousing, Utilities	4,700	4,700	4,600	+0.0%	+2.2%
Information	4,000	4,000	4,000	+0.0%	+0.0%
Financial Activities	14,000	13,900	14,100	- 0.7%	- 1.4%
Professional & Business Services	29,300	30,000	28,100	+2.4%	+6.8%
Education & Health Services	21,400	21,500	21,100	+0.5%	+1.9%
Leisure & Hospitality Services	30,300	31,500	29,500	+4.0%	+6.8%
Other Services	9,600	9,600	9,200	+0.0%	+4.3%
<i>Source: Florida Agency for Workforce Innovation</i>					



TOURISM

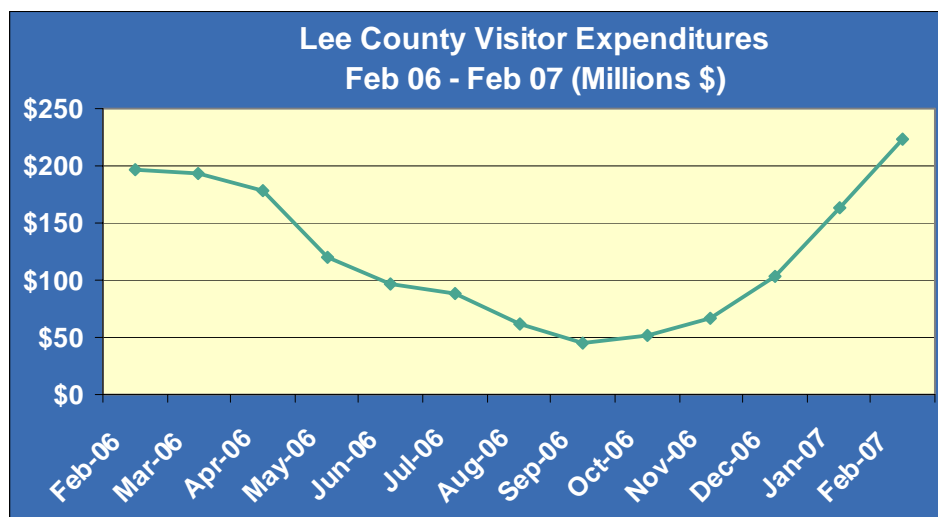
Lee County Visitors					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	222,660	289,300	266,610	+29.9%	+8.5%

Source: Lee County Visitor & Convention Bureau



Lee County Visitor Expenditures					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	\$163,515,760	\$223,602,200	\$196,725,695	+36.7%	+13.7%

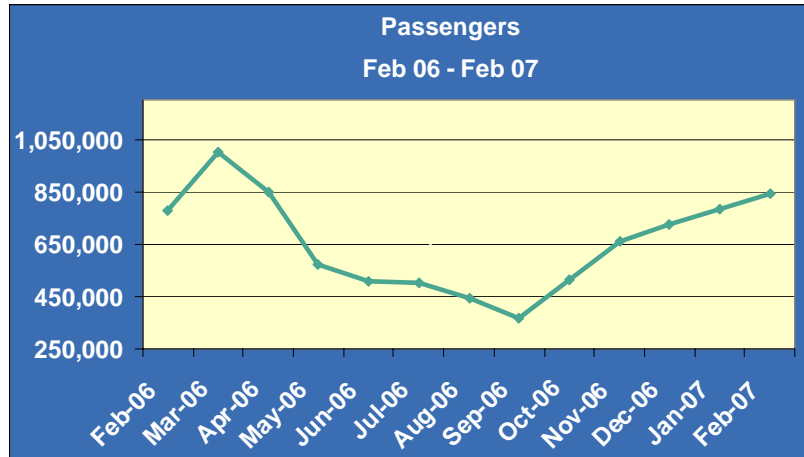
Source: Lee County Visitor & Convention Bureau



AIRPORT ACTIVITY

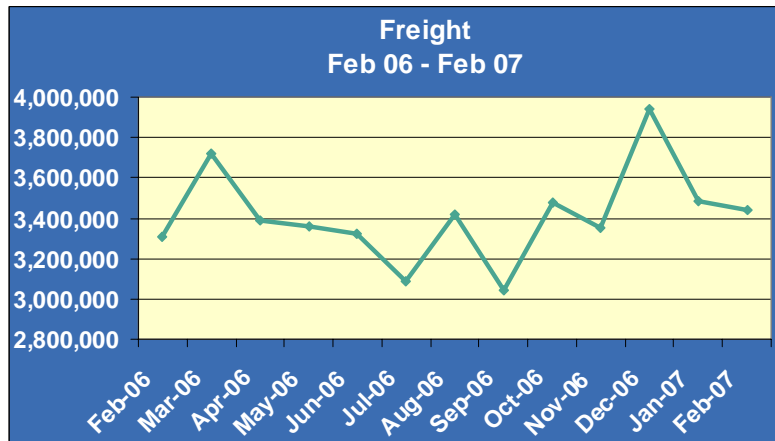
Southwest Florida International Airport Passengers					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	783,207	841,727	774,929	+7.5%	+8.6%

Source: Lee County Port Authority



Southwest Florida International Airport Freight					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	3,486,925	3,438,761	3,309,777	- 1.4%	+3.9%

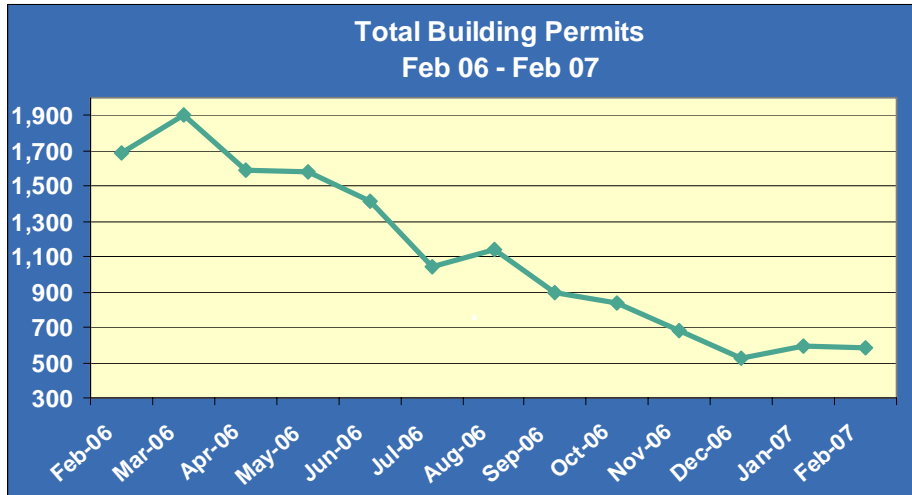
Source: Lee County Port Authority



BUILDING PERMITS – TOTALS

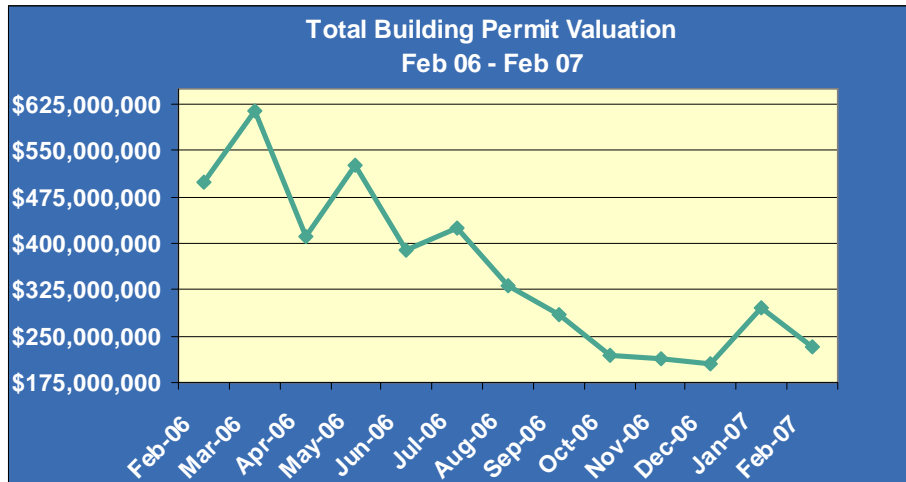
Lee County Total Building Permits					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	592	584	1,687	- 1.4%	- 65.4%

Source: Lee County Government, City of Ft. Myers, City of Cape Coral



Lee County Total Building Permit Valuation					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	\$295,560,333	\$232,609,849	\$500,234,130	- 21.3%	- 53.5%

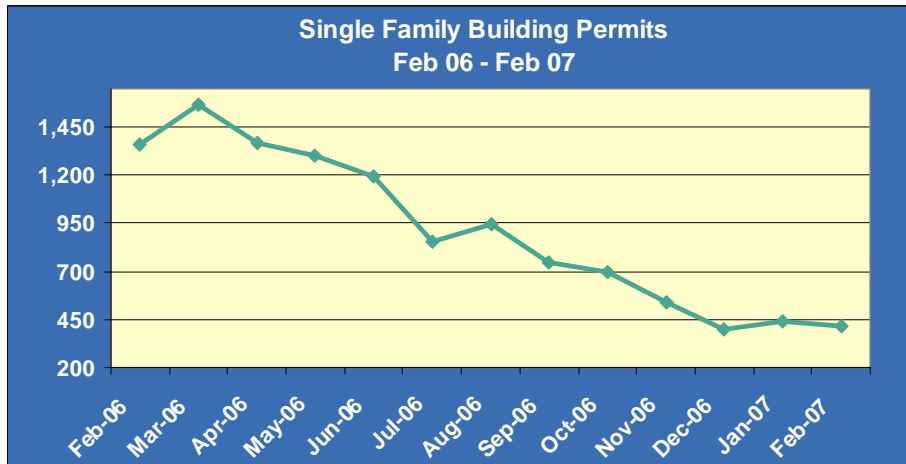
Source: Lee County Government, City of Ft. Myers, City of Cape Coral



BUILDING PERMIT ACTIVITY- SINGLE FAMILY

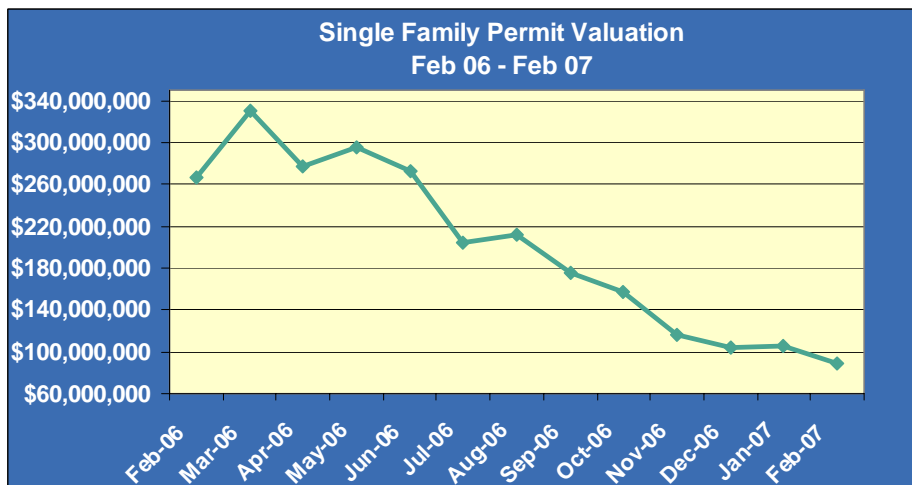
Lee County Single Family Total Permits					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	443	417	1,364	- 5.9%	- 69.4%

Source: Lee County Government, City of Ft. Myers, City of Cape Coral



Lee County Single Family Total Permit Valuation					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	\$105,845,461	\$88,670,291	\$266,201,170	- 16.2%	- 66.7%

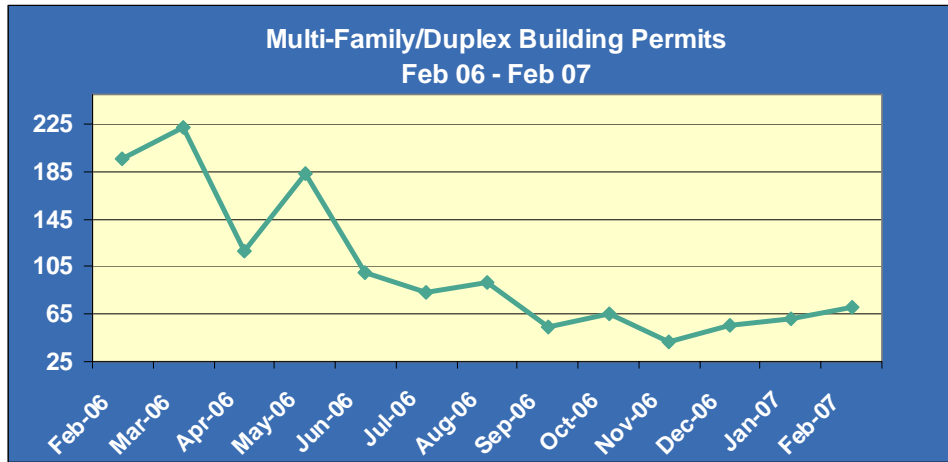
Source: Lee County Government, City of Ft. Myers, City of Cape Coral



BUILDING PERMIT ACTIVITY- MULTI- FAMILY

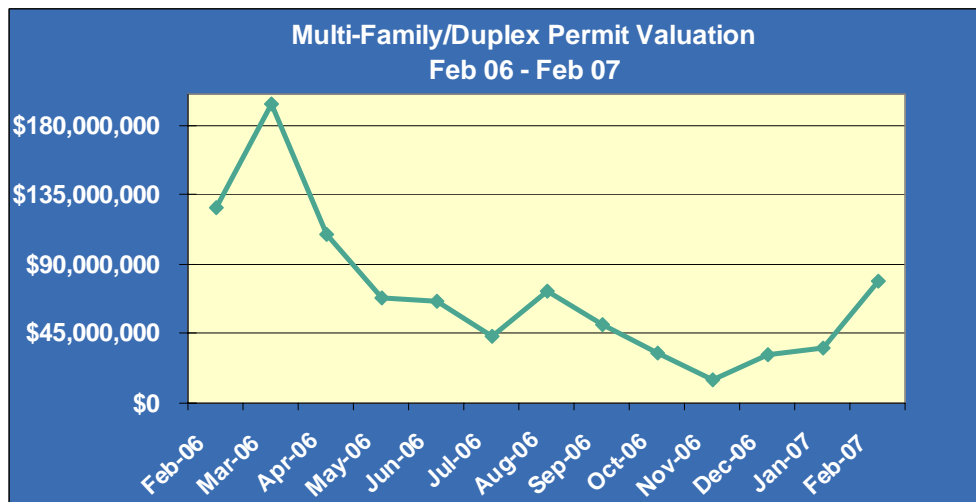
Lee County Multi-Family Total Permits					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	61	71	196	+16.4%	- 63.8%

Source: Lee County Government, City of Ft. Myers, City of Cape Coral



Lee County Multi-Family Total Permit Valuation					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	\$35,974,380	\$79,234,412	\$126,294,207	+120.3%	- 37.3%

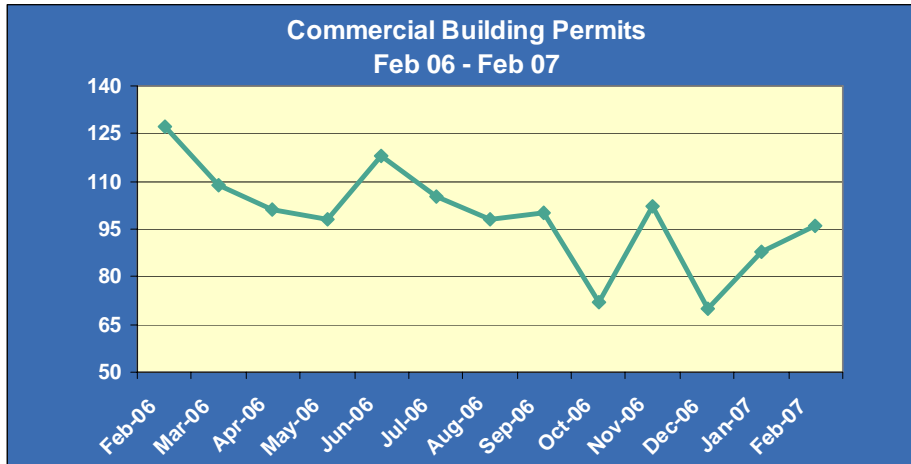
Source: Lee County Government, City of Ft. Myers, City of Cape Coral



BUILDING PERMIT ACTIVITY- COMMERCIAL

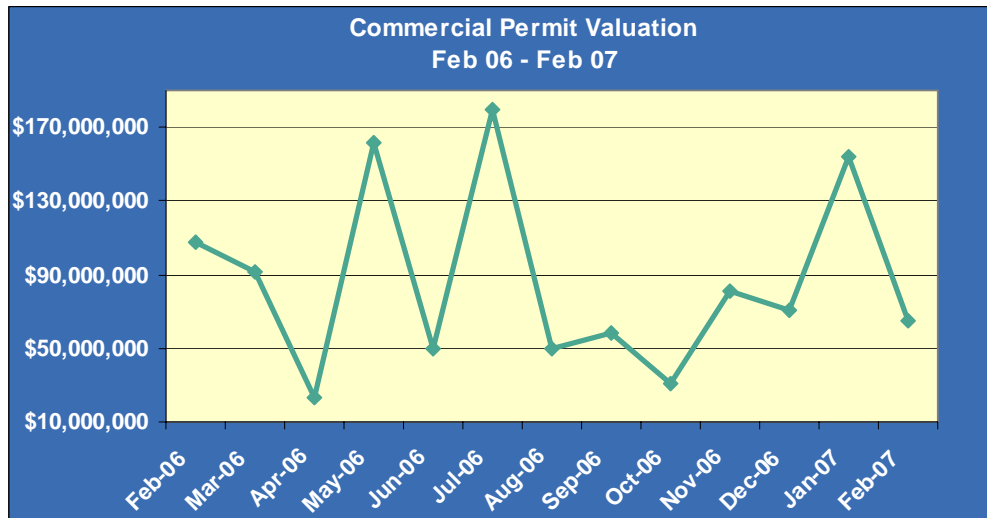
Lee County Commercial Total Permits					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	88	96	127	+9.1%	- 24.4%

Source: Lee County Government, City of Ft. Myers, City of Cape Coral



Lee County Commercial Total Permit Valuation					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	\$153,740,492	\$64,705,146	\$107,738,753	- 57.9%	- 39.9%

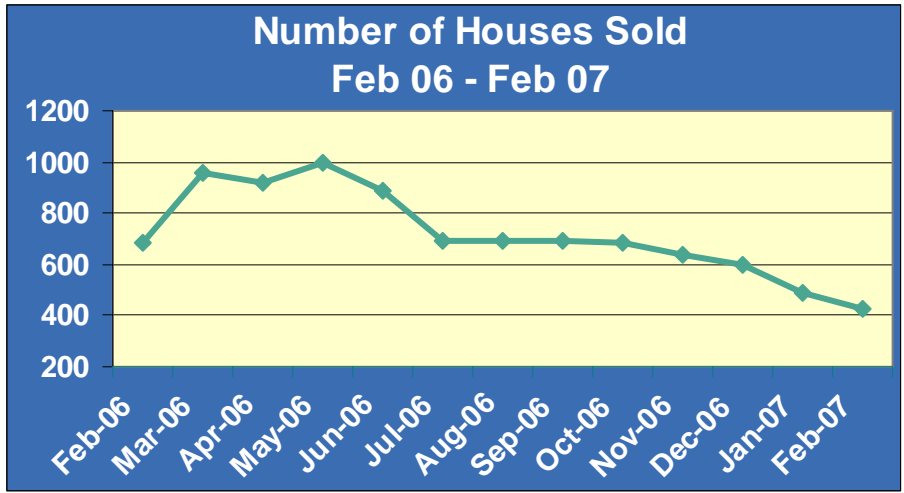
Source: Lee County Government, City of Ft. Myers, City of Cape Coral



EXISTING HOUSING SALES ACTIVITY – SINGLE FAMILY

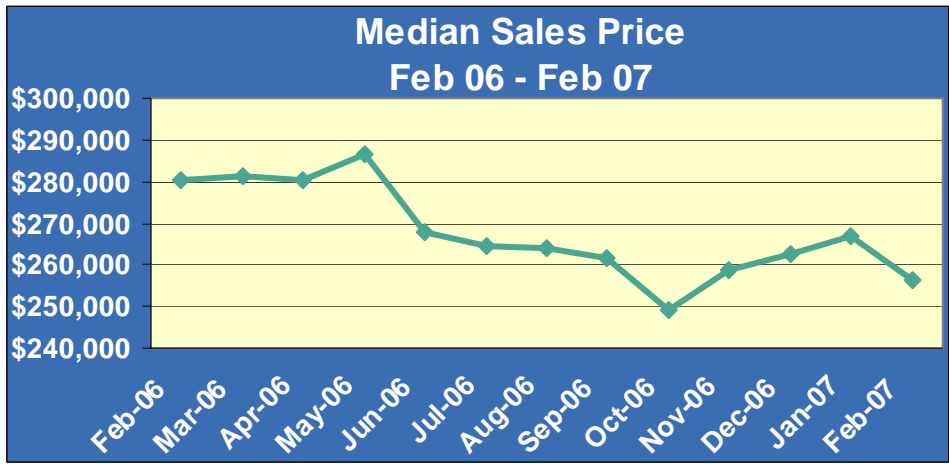
Lee County Single-Family, Existing Housing Total Sales					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	492	423	682	- 14.0%	- 38.0%

Source: Florida Association of Realtors.



Lee County Median Sales Price of Single-Family, Existing Houses					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	\$266,900	\$256,100	\$280,300	- 4.0%	- 8.6%

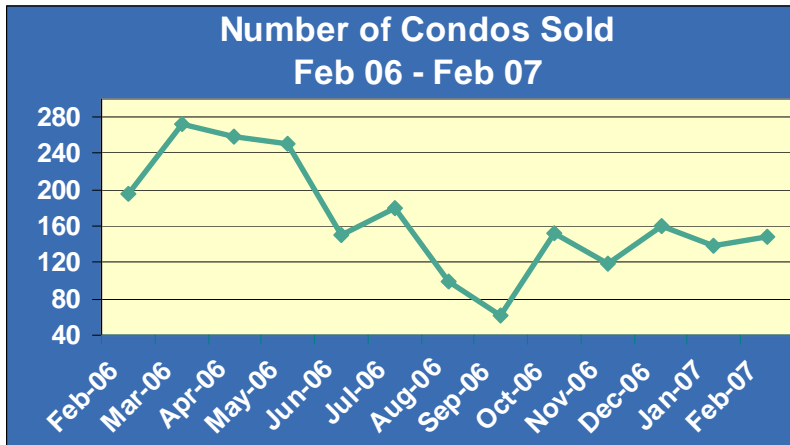
Source: Florida Association of Realtors.



EXISTING HOUSING SALES ACTIVITY – CONDOMINIUMS

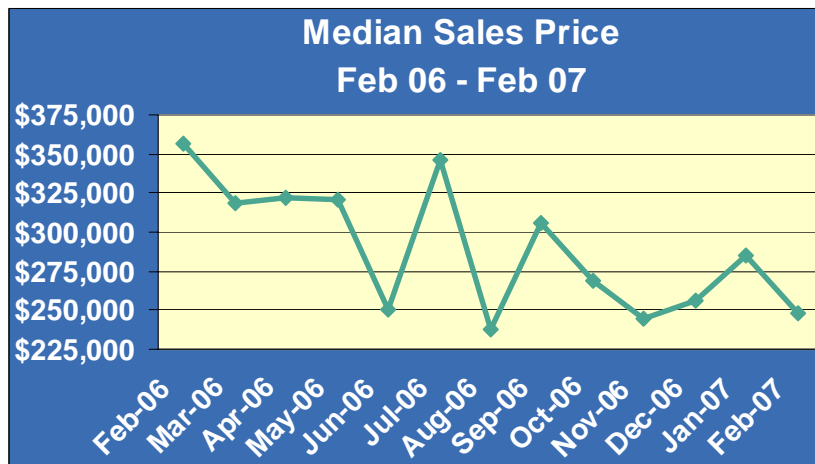
Lee County Condos, Existing Housing Total Sales					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	138	149	195	+8.0%	- 23.6%

Source: Florida Association of Realtors.



Lee County Median Sales Price of Condos, Existing Houses					
				% Change	
	Jan - 07	Feb - 07	Feb - 06	Jan 07/ Feb 07	Feb 06/ Feb 07
Lee	\$285,000	\$247,600	\$356,600	- 13.1%	- 30.6%

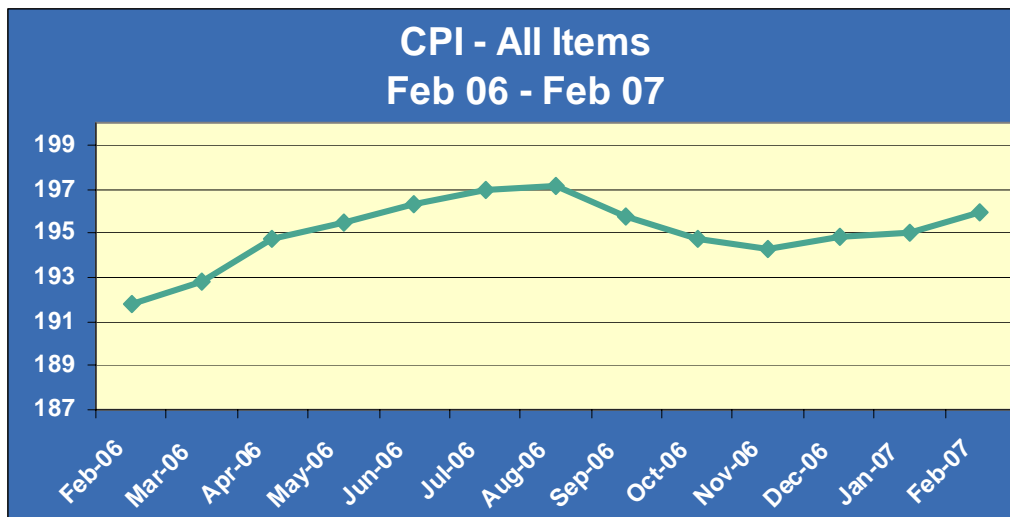
Source: Florida Association of Realtors.



CONSUMER PRICE INDEX

Consumer Price Index – C.P.I.			
	Feb - 06	Feb - 07	% Change Feb 06/ Feb 07
Southeast United States	191.8	196.0	+2.2%

Source: U.S. Department of Labor



How To Use CPI

The CPI is the most widely used measure of inflation. Most of the specific CPI indexes have a 1982-84 reference base. That is, BLS sets the average index level (representing the average price level)--for the 36-month period covering the years 1982, 1983, and 1984--equal to 100. The Bureau measures changes in relation to that figure. An index of 110, for example, means there has been a 10-percent increase in price since the reference period; similarly an index of 90 means a 10-percent decrease. Movements of the index from one date to another can be expressed as changes in index points (simply, the difference between index levels), but it is more useful to express the movements as percent changes. This is because index points are affected by the level of the index in relation to its base period, while percent changes are not.

TAXABLE SALES ACTIVITY

Taxable Sales (\$Million)			
	Jan - 06	Jan - 07	% Change Jan 06 / Jan 07
Retail Index	325.6	334.5	+2.7%
Autos & Accessories	\$189.2	\$183.1	- 3.2%
Building Investment	\$131.8	\$111.8	- 15.2%
Business Investment	\$206.1	\$182.0	- 11.7%
Consumer Durables	\$100.2	\$92.7	- 7.4%
Consumer Non-Durables	\$264.0	\$295.2	+11.8%
Tourism & Recreation	\$208.3	\$208.4	+0.0%
Total	\$1,099.6	\$1,073.2	- 2.4%
<i>Source: Florida Department of Revenue</i>			

Autos & Accessories- The category of "automobiles and accessories" taxable sales includes the sale of new and used cars, repair shops, auto supply stores, and taxable sales at gasoline stations.

Consumer Durables- The category of "consumer durables" taxable sales includes the sale of appliances, furniture, home electronics, aircraft, boat dealers, hardware and decorating stores.

Tourism & Recreation- The category of "tourism and recreation" taxable sales includes hotels and motels, bar and restaurant sales, liquor stores, photo and art stores, gift shops, admissions, sporting goods, rentals, and jewelry stores.

Consumer Nondurables- The category of "consumer nondurables" taxable sales includes food and convenience stores, department and clothing stores, drug stores, antique dealers, bookstores, florists, pet dealers and suppliers, social organizations, storage, communications firms, print shops, nurseries, vending machines, utilities, and any "kind" that doesn't fit into the other categories.

Building Investment- The category of "building investment" taxable sales includes sales by building contractors, heating and air conditioning contractors, insulation, well drilling, electrical contractors, interior decorating, paint and wallpaper shops, cabinet and woodworking shops, soil, lumber and building suppliers, and roofing contractors. Services provided by these businesses are not generally taxable.

Business Investment- The category of "business investment" taxable sales includes farm equipment, feed and seed suppliers, store and office equipment, computer shops, machine shops, industrial machinery, hotel and restaurant suppliers, transportation equipment, manufacturing and refining equipment, industrial suppliers, paper and packaging materials, medical and optical supplies, commercial rentals, and wholesale dealers. Transactions reported as subject to the "use" tax are also included here, regardless of the kind code of the business reporting the "use" tax.

Retail Index- The "index of retail activity" is designed to provide a measure of retail activity for an area and allow comparisons with other areas over time. The index is constructed by aggregating the categories of autos and accessories, other durables, tourism and recreation, and consumer non-durables. These categories represent the bulk of non-investment spending and are analogous to personal consumption. The sum of these four categories is seasonally adjusted and a four-month moving average is taken. The resulting data series is indexed such that the base period of December 1988 equals 100. Each MSA is measured against itself, that is, each MSA's index equals 100 in the base period and is calculated independently of activity in other MSAs. The index values can be directly read as percentages from the base period.

TAXABLE SALES ACTIVITY

