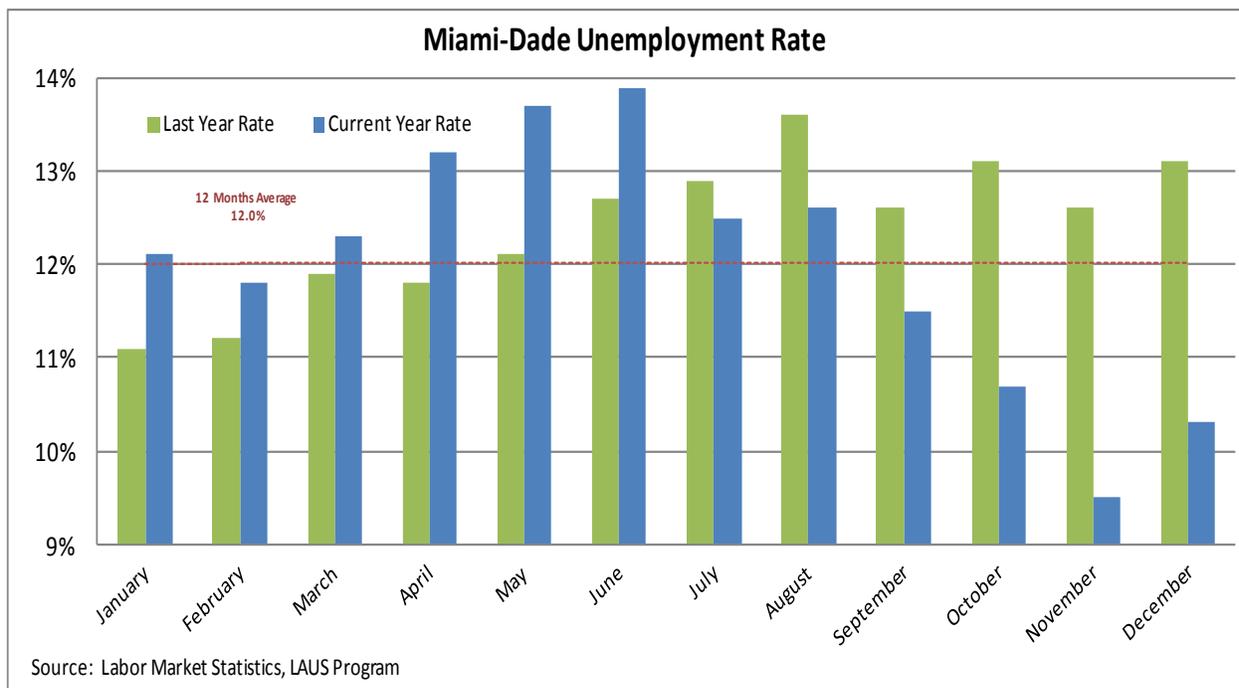


## Miami-Dade County Economic Indicators

### Employment

In December 2011, the unemployment rate for Miami-Dade County increased to 10.3 percent from 9.5 percent a month earlier. This rate followed a 1.2 percent decrease in the previous month. For the 12 months ending in December 2011, the unemployment rate averaged 12.0 percent, a decrease of four tenths of a percentage point from the same period a year earlier. Over the month of December 2011, non-farm payroll employment (not seasonally adjusted) recorded a positive change in employment (+5,200). This is in line with this year's improvement during the past 12 months, when average employment went up about 12,900 jobs.

	Oct. 2011	Nov. 2011	Dec. 2011	12 Mos. Avg. Last Year	12 Mos. Avg. This Year
<b>Labor Force</b>	<b>1,317,207</b>	<b>1,305,232</b>	<b>1,311,175</b>	<b>1,272,703</b>	<b>1,303,385</b>
Employment	1,176,614	1,181,871	1,176,023	1,114,824	1,146,823
Unemployment Rate	10.7%	9.5%	10.3%	12.4%	12.0%
<b>Non agricultural Employment</b>	<b>1,003,900</b>	<b>1,009,500</b>	<b>1,014,700</b>	<b>980,542</b>	<b>993,450</b>



# Miami-Dade County Economic Indicators

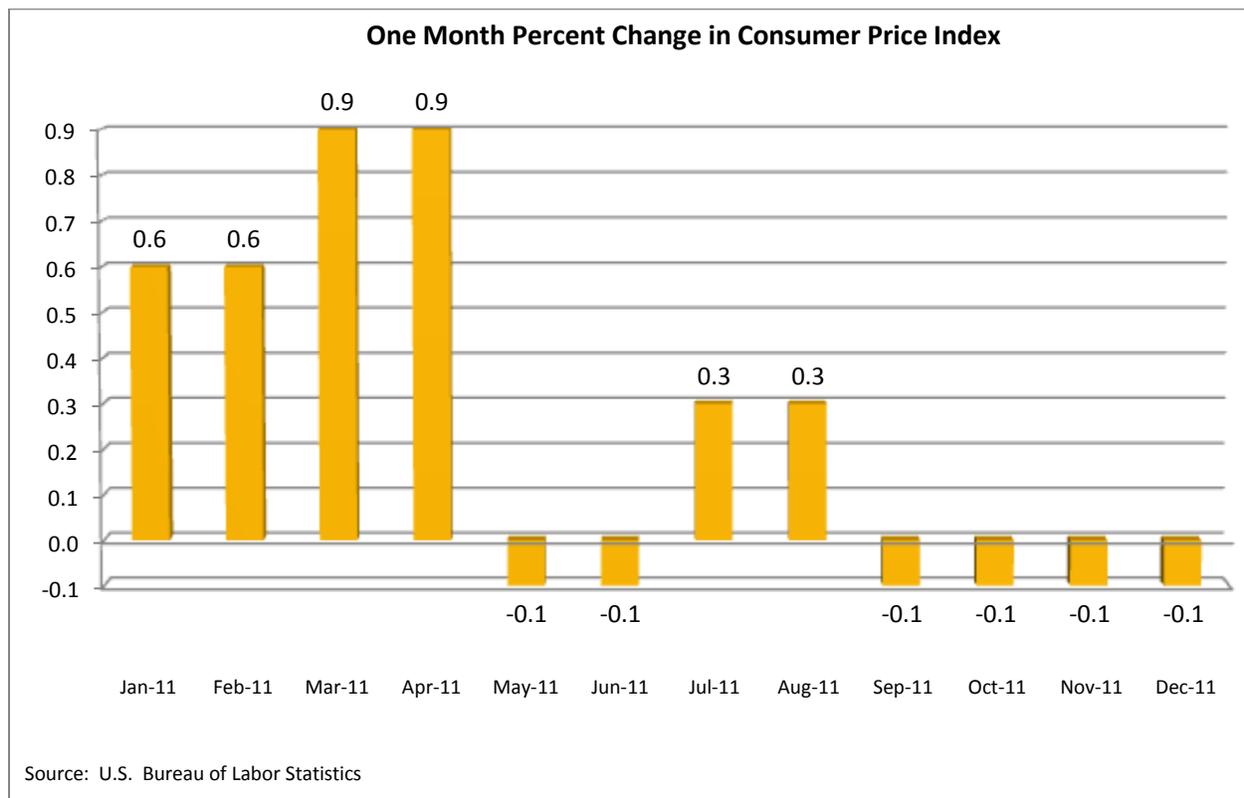


## Consumer

The Miami-Fort Lauderdale Consumer Price Index for All Urban Consumers (CPI-U) decreased by one tenth of a percentage point over the two-month (November-December) pricing period to a level of 231.794 (1982-84 = 100). However, for the past 12 months ending in December 2011, the urban consumer price index increased by 3.5 percent to an average index level of 230.851 on the previously mentioned basis.

Miami-Dade taxable sales for November 2011 were above the previous month by 9.1 percent. Likewise, for the 12 months ending in November 2011, taxable sales were up by 8.0 percent over the same period a year ago.

	Oct. 2011	Nov. 2011	Dec. 2011	12 Months Last Year	12 Months This Year
CPI-U (1982-84 = 100)	232.141	231.967	231.794	223.062*	230.851*
Taxable Sales (\$Million)	3,058.5	3,336.9	N/A	35,354.4	38,199.9
Index of Retail Activity	137.6	139.4	N/A	122.9*	133.6*



\* Reported on an annual average basis.

# Miami-Dade County Economic Indicators

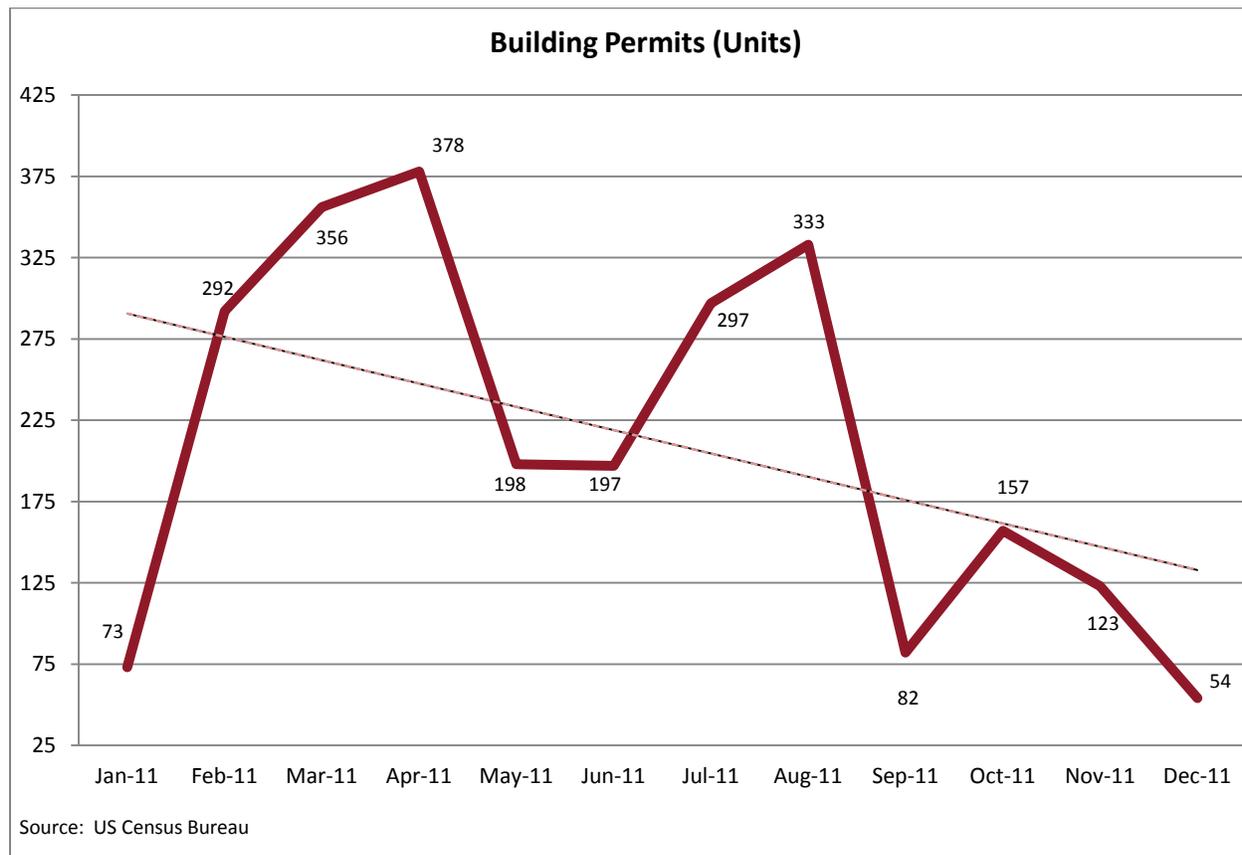


## Construction

Residential building activity is measured by the number of building permits issued and the corresponding housing units authorized by these permits. For the month of December 2011 there were 54 permits issued in Miami-Dade County. This is a decrease of 69 permits from the previous month. The total number of permits issued in the twelve-month period ending in December 2011 amounted to 2,540. This is in contrast to the 2,083 permits issued over the same time a year ago.

Miami-Dade reported a building valuation of \$8,878 million in December 2011, down from \$16.241 million in November 2011. For the 12 months ending in December 2011, building valuation increased by only 1.0 percent from the previous period.

	Oct. 2011	Nov. 2011	Dec. 2011	12 Months Last Year	12 Months This Year
Building Permits (Units)	157	123	54	2,083	2,540
Value (\$ Million)	\$25.730	\$16.241	\$8.878	\$297.835	\$300.945



# Miami-Dade County Economic Indicators

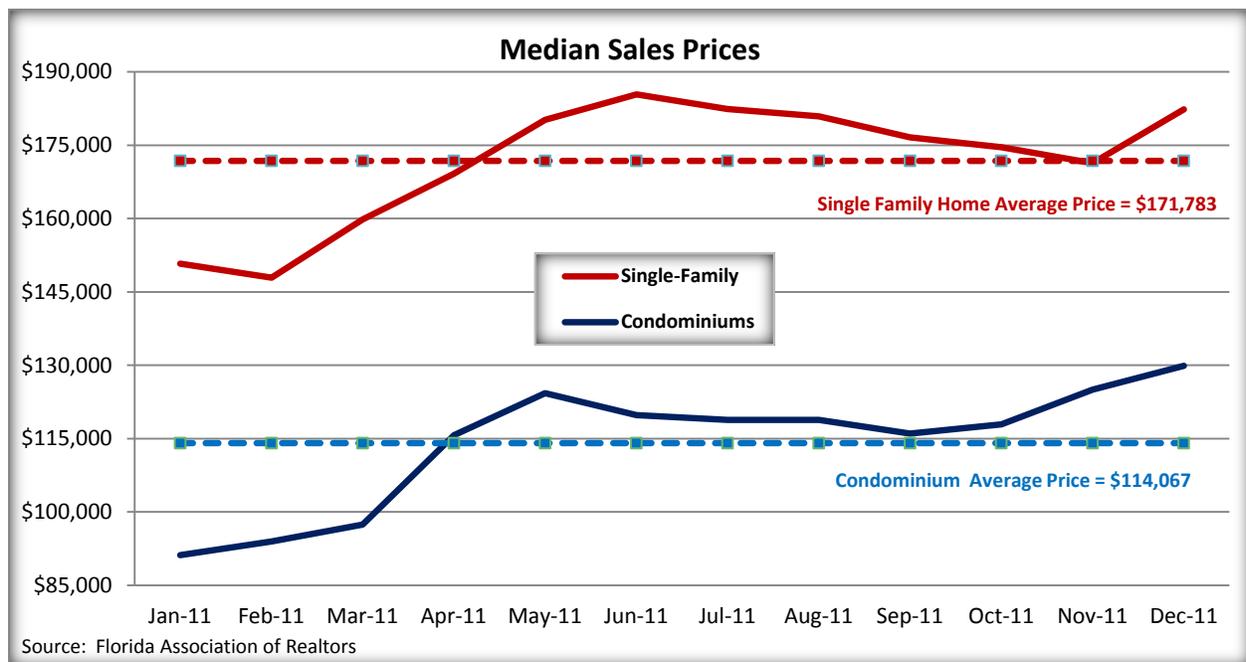


## Real Estate

**Single-Family:** Miami-Dade’s existing single-family home sales increased 12.5 percent in December 2011 with 849 homes sold. This compares with 755 homes sold in November 2011. In December 2011, the median sales price for single-family units was \$182,300, up 6.4 percent from the median sales price reported a month earlier. On a year-to-year basis, homes sales increased 35.7 percent. However, the average sales price dropped 9.5 percent to \$171,783.

**Condominium:** Existing condominium sales increased 12.8 percent in December 2011 over the units sold in November 2011. Following a similar trend, the median sales price for condominiums increased 3.9 percent during the same period. During the last 12 months, condominium sales increased 53.5 percent. Over the same period, the average sales price was \$114,067; a year ago, it was \$118,217 for a 3.5 percent decline.

	Oct. 2011	Nov. 2011	Dec. 2011	12 Months Last Year	12 Months This Year
<b>Single-Family</b>					
Number of Sales	769	755	849	7,308	9,920
Median Sales Price	\$174,600	\$171,300	\$182,300	\$189,867	\$171,783*
<b>Condominiums</b>					
Number of Sales	1,202	1,064	1,200	9,778	15,009
Median Sales Price	\$117,900	\$125,000	\$129,900	\$118,217	\$114,067*



\* Reported on an annual average basis.

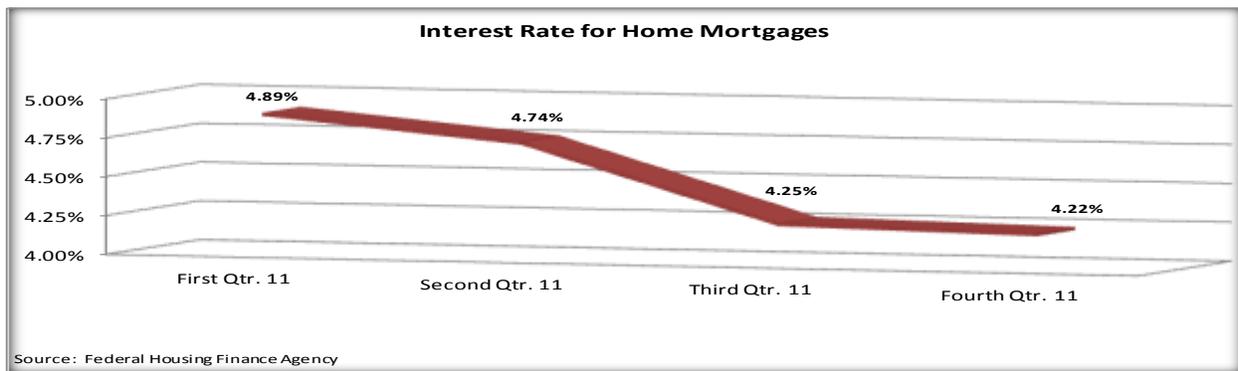
# Miami-Dade County Economic Indicators



## Home Mortgages

In the fourth quarter of 2011, according to survey data from the Federal Housing Finance Agency, the average contract interest rate on mortgage loans for the Miami metropolitan area decreased three basis points to 4.22 percent from 4.25 percent in the previous quarter. The quarterly average interest rate has decreased 29 basis points over the last 12 months.

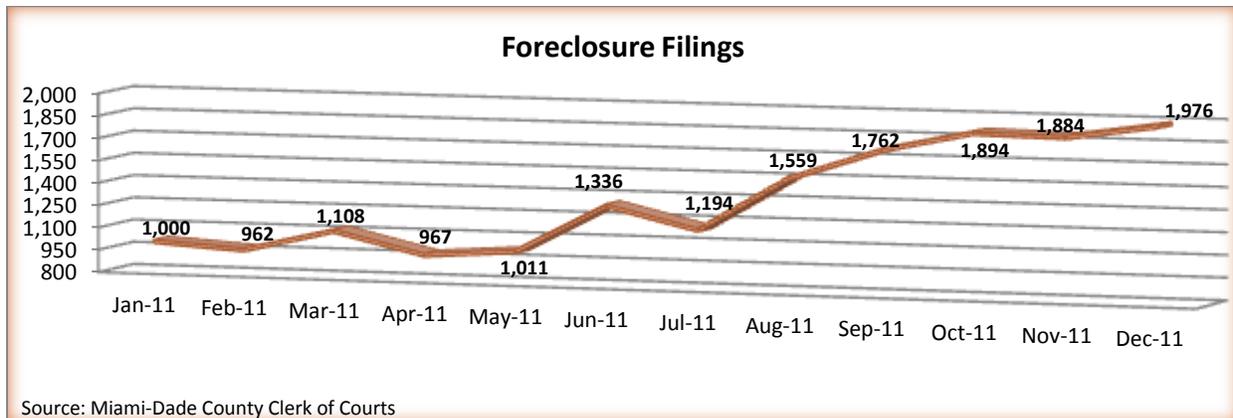
	Qtr II 2011	Qtr III 2011	Qtr IV 2011	12 Mos. Avg. Last Year	12 Mos. Avg. This Year
<b>Interest Rate</b>	4.74%	4.25%	4.22%	4.82%	4.53%



## Foreclosures

The number of foreclosure filings reported in December 2011 went up 4.9 percent from the comparable number in the previous month. In the 12 months from December 2010 to November 2011, the number of foreclosure filings was 16,653, down by 51.6 percent from the previous period.

	Oct. 2011	Nov. 2011	Dec. 2011	12 Months Last Year	12 Months This Year
<b>Filings</b>	1,894	1,884	1,976	34,400	16,653



# Miami-Dade County Economic Indicators



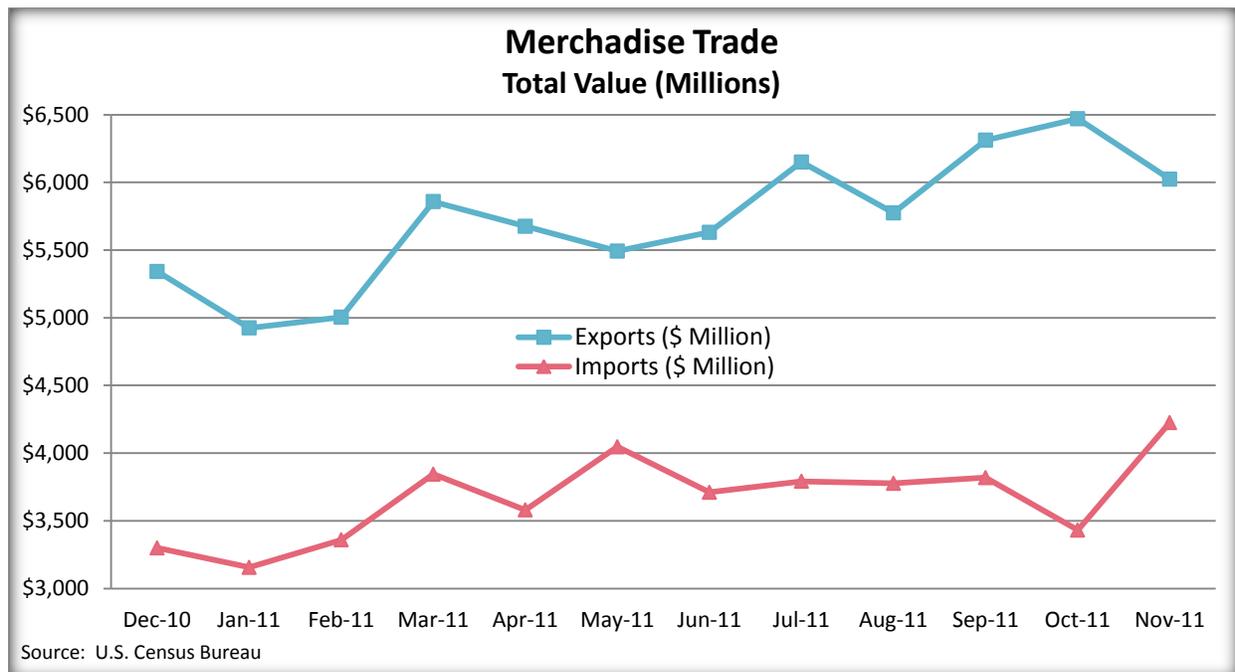
## International Trade

In November 2011, merchandise trade processed through the Miami Customs District totaled \$10,249.50 million. This represents an increase by 3.5 percent from the previous month. For the period November 2010 to October 2011, merchandise trade levels went up 19.7 percent from the levels reported during the same period a year ago.

**Imports:** Import volume activity through the Miami Customs District increased 23.2 percent in November 2011 to \$4,225.70 million as compared with \$3,431.20 million in the previous month. During the twelve-month period ending in November 2011, imports increased 21.6 percent over the same period last year to \$44,044.17 million.

**Exports:** Exports from the Miami Customs District decreased 6.9 percent in November 2011 to \$6,023.80 million as compared with \$6,470.10 million in the previous month. During the twelve-month period ending in November 2011, exports increased 18.5 percent over the same period last year to \$68,657.96 million.

	Sept. 2011	Oct. 2011	Nov. 2011	12 Months Last Year	12 Months This Year
Merchandise Trade (\$ Million)	\$10,130.81	\$9,901.30	\$10,249.50	\$94,129.47	\$112,702.13
Imports (\$ Million)	\$3,818.96	\$3,431.20	\$4,225.70	\$36,209.27	\$44,044.17
Exports (\$ Million)	\$6,311.85	\$6,470.10	\$6,023.80	\$57,920.20	\$68,657.96



# Miami-Dade County Economic Indicators

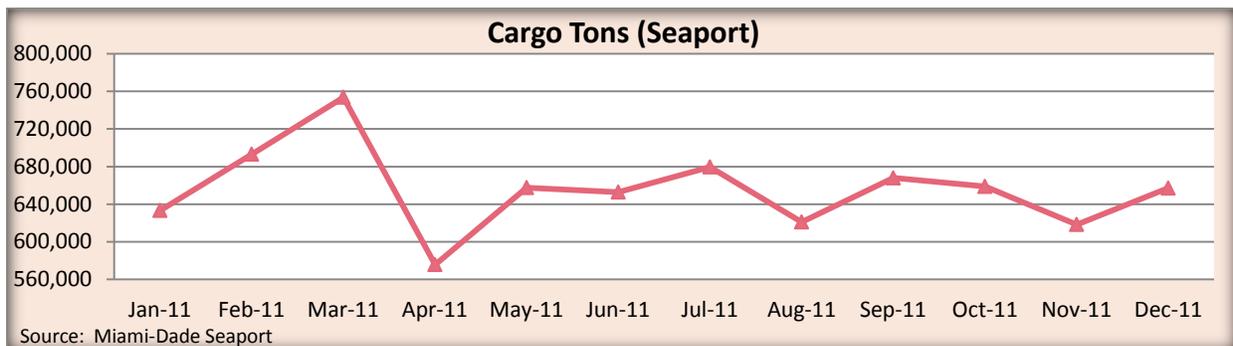
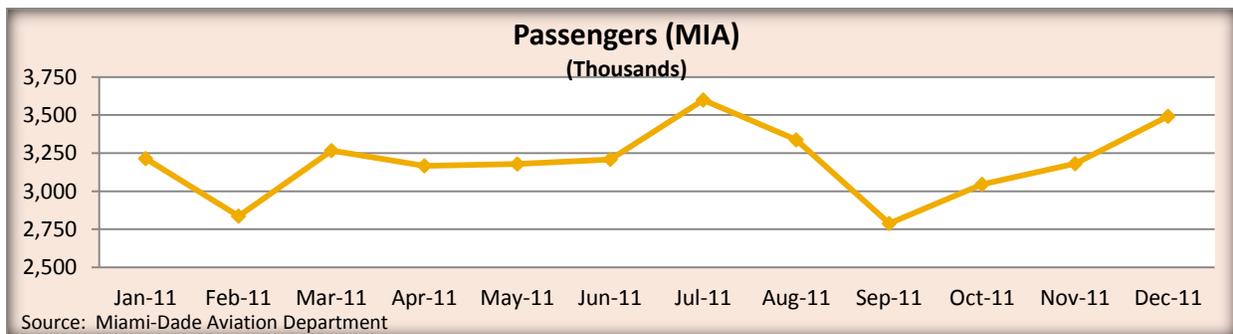


## Transportation

**Passengers:** In December 2011, airport passenger activity for MIA increased by 9.8 percent from the previous month. Airport passengers visiting and leaving the Airport totaled 3,492,041 in December 2011 as compared to 3,180,589 in the previous month. For the past 12 months, passenger count was up 7.3 percent from the previous period. Seaport passenger count increased 20.9 in December 2011 from the number of passengers in the previous month. However, for the period December 2010 to November 2011, passengers decreased 9.9 percent from the same period a year ago.

**Cargo:** Freight tonnage for MIA increased slightly in December 2011 to 181,000 tons. This compares with 180,901 tons in the previous month. During the twelve-month period ending in December 2011, freight tonnage went up less than one percent over the same period last year to 1,998,172 tons. Cargo activity at the Seaport increased 6.3 percent in December 2011 to 657,066 tons. The total tonnage of the last 12 months is higher by 6.4 percent from the tonnage of a year ago.

		Oct. 2011	Nov. 2011	Dec. 2011	12 Months Last Year	12 Months This Year
<b>Passengers:</b>	Air (MIA)	3,045,128	3,180,589	3,492,041	35,703,714	38,313,941
	Sea (Seaport)	271,116	347,562	420,236	4,332,018	3,901,188
<b>Cargo:</b>	Air (Freight-Tons)	175,590	180,901	181,000	1,993,739	1,998,172
	Sea (Tons)	658,817	618,409	657,066	7,393,463	7,869,248



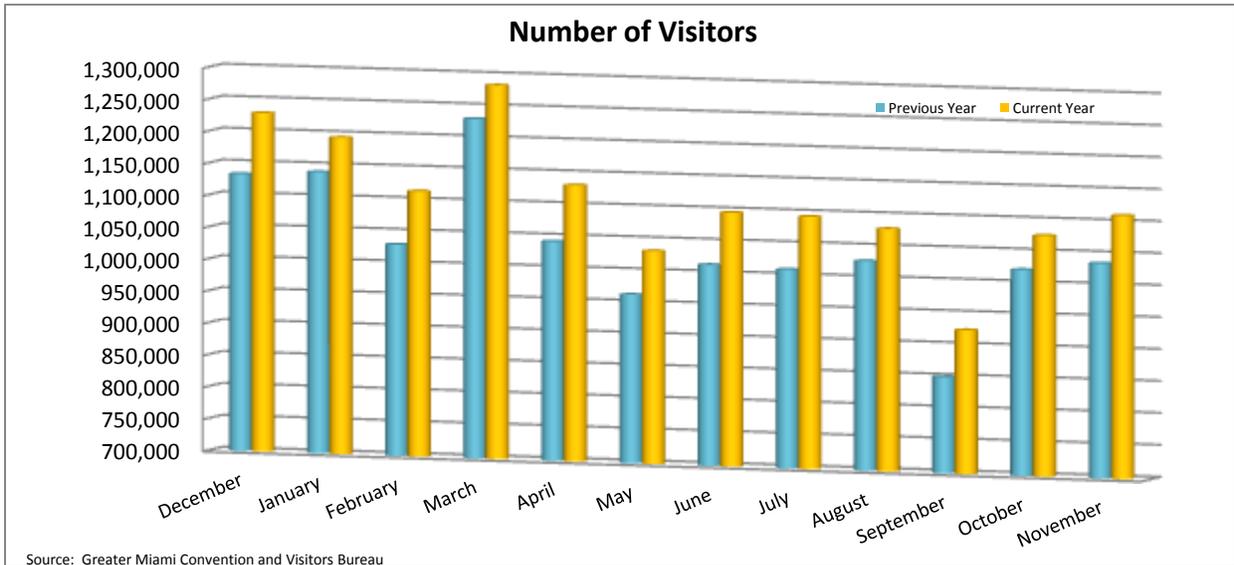
# Miami-Dade County Economic Indicators



## Visitor Industry

The number of overnight visitors in Miami-Dade during November 2011 at 1,112,100 showed an increase (3.3 percent) from 1,076,900 in the previous month. Likewise, for the twelve-months ending in November 2011 the total number of visitors went up 7.0 percent over the same period a year ago.

	Sept. 2011	Oct. 2011	Nov. 2011	12-Months Last Year	12-Months This Year
<b>Total Visitors</b>	925,300	1,076,900	1,112,100	12,507,848	13,377,425
Domestic	471,000	562,100	587,200	6,505,998	6,912,287
International	454,300	514,800	524,900	6,001,850	6,465,138



Note: All annual data reported on a cumulative year-to-date basis.

Source: Miami-Dade County, Sustainability, Planning & Economic Enhancement Department, Research Section.