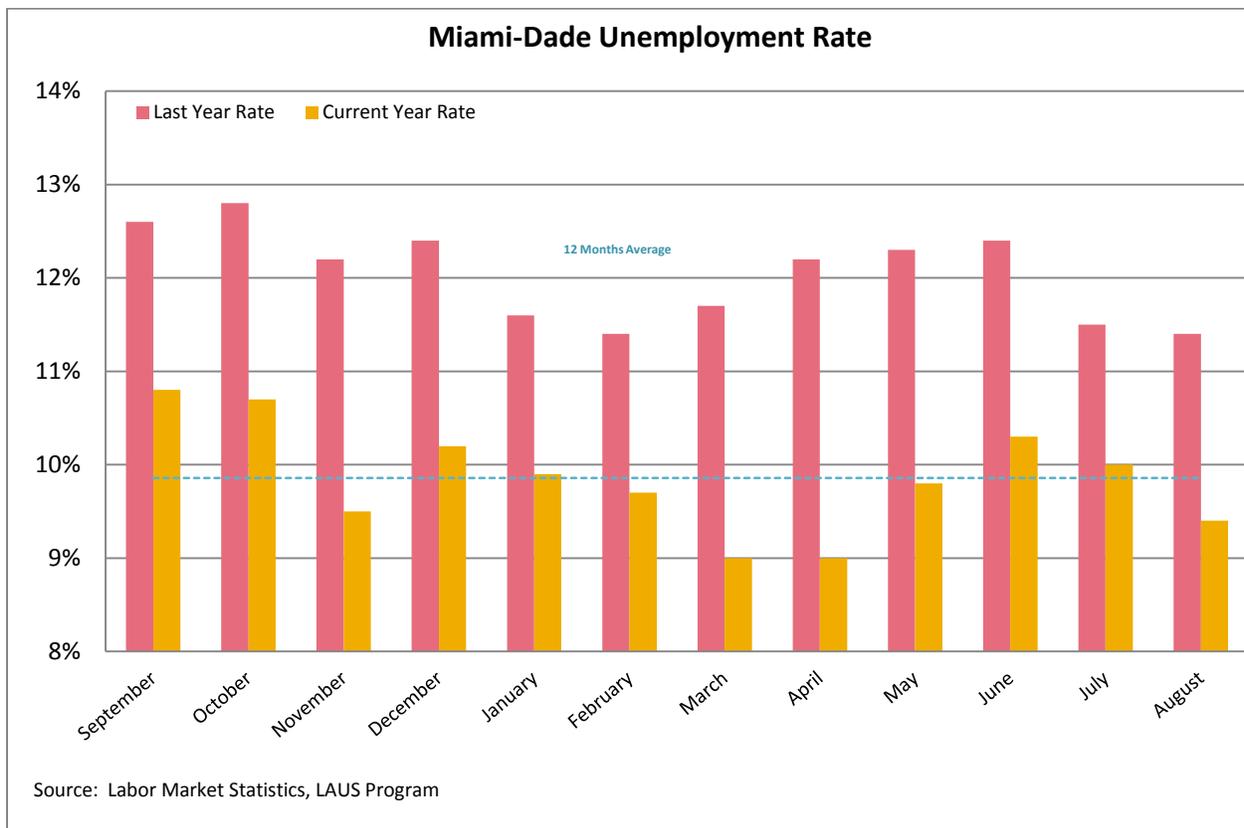


## Miami-Dade County Economic Indicators

### Employment

In August 2012, the unemployment rate for Miami-Dade County decreased to 9.4 percent from 10.0 percent a month earlier. This rate followed three tenths of a percentage point decrease in the previous month. For the 12 months ending in August 2012, the unemployment rate averaged 9.9 percent, a decrease of two and one-tenth of a percentage point from the same period a year earlier. Over the month of August 2012, non-farm payroll employment (not seasonally adjusted) recorded a positive change in employment (15,900). This is in line with the past 12-months average employment, when average employment went up about 17,100 jobs.

	June 2012	July 2012	Aug. 2012	12 Mos. Avg. Last Year	12 Mos. Avg. This Year
<b>Labor Force</b>	<b>1,305,098</b>	<b>1,303,705</b>	<b>1,292,340</b>	<b>1,255,957</b>	<b>1,288,936</b>
Employment	1,170,136	1,173,371	1,170,474	1,104,912	1,161,840
Unemployment Rate	10.3%	10.0%	9.4%	12.0%	9.9%
<b>Non agricultural Employment</b>	<b>999,800</b>	<b>990,900</b>	<b>1,006,800</b>	<b>995,717</b>	<b>1,012,833</b>



# Miami-Dade County Economic Indicators

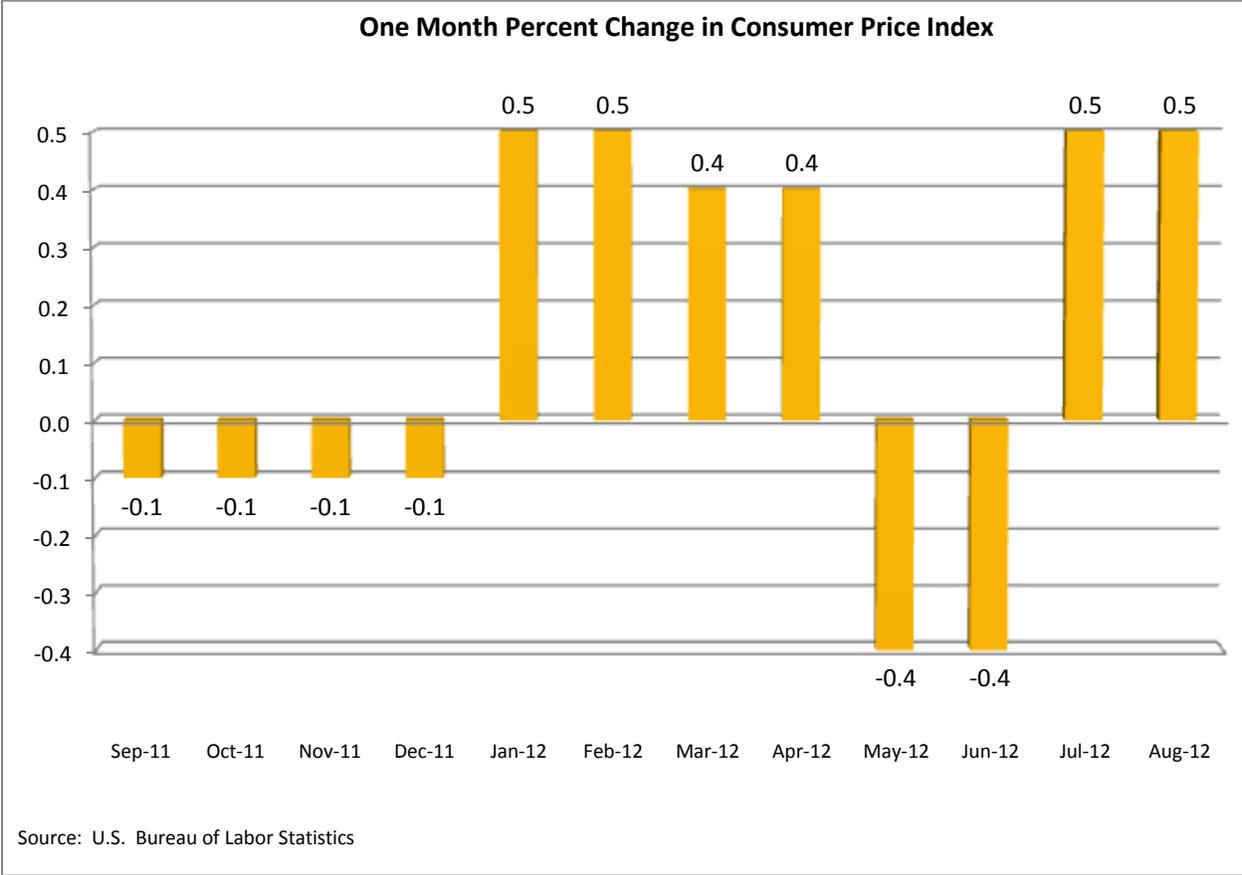


## Consumer

The Miami-Fort Lauderdale Consumer Price Index for All Urban Consumers (CPI-U) increased by five tenths of a percentage point over the two-month (July-August) pricing period to a level of 236.110 (1982-84 = 100). Likewise, for the past 12 months ending in August 2012, the urban consumer price index increased by 2.5 percent to an average index level of 233.888 on the previously mentioned basis.

Miami-Dade taxable sales for July were below the previous month by 14.4 percent. However, for the 12 months ending in August 2012, taxable sales were up by 8.3 percent over the same period a year ago.

	June 2012	July 2012	Aug. 2012	12 Months Last Year	12 Months This Year
CPI-U (1982-84 = 100)	233.991	235.048	236.110	228.157*	233.888*
Taxable Sales (\$Million)	3,828.2	3,278.1	N/A	37,176.3	40,248.0
Index of Retail Activity	145.7	145.5	N/A	129.8*	141.5*



\* Reported on an annual average basis.

# Miami-Dade County Economic Indicators

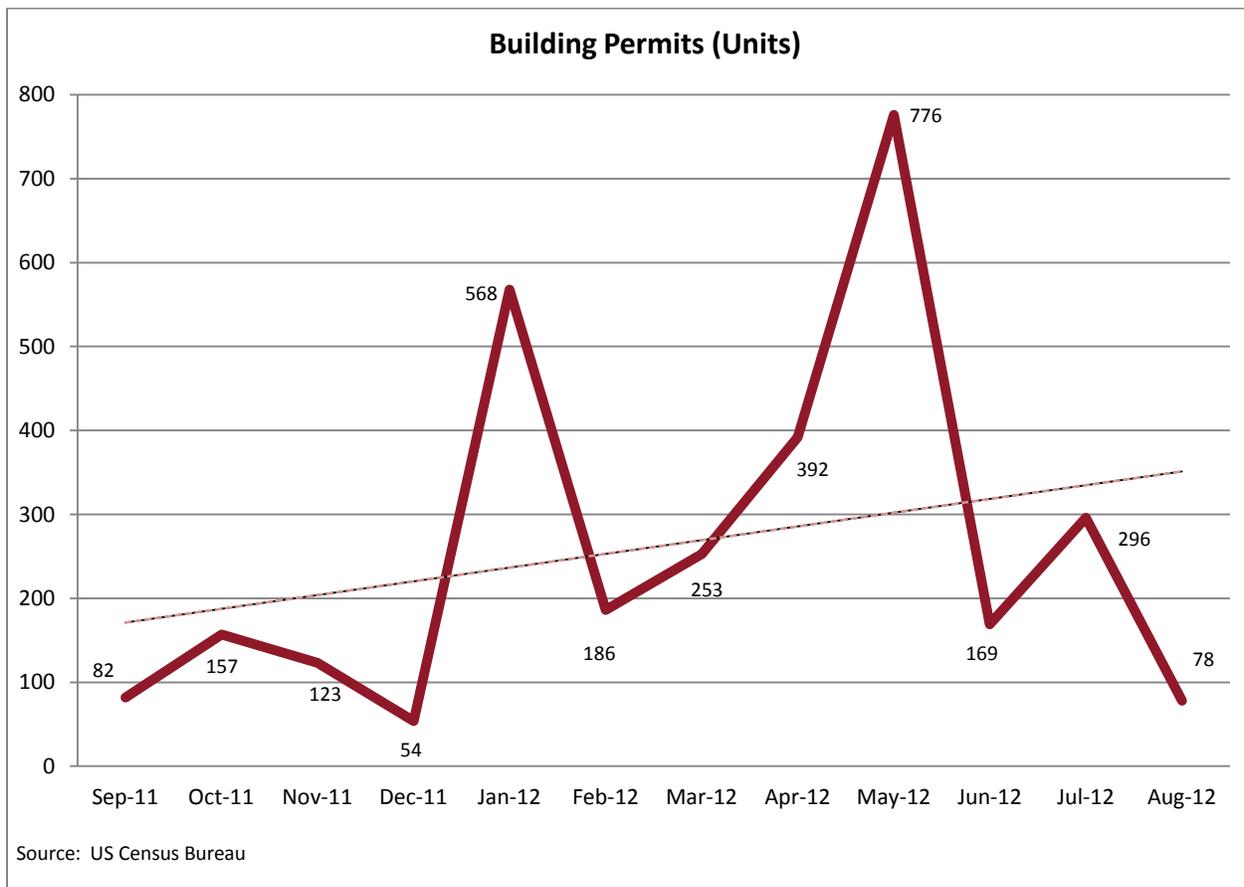


## Construction

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 August 2012 there were only 78 permits issued in Miami-Dade County. This is a decrease of 218 permits from the previous month. The total number of permits issued in the twelve-month period ending in August 2012 amounted to 3,134. This is in contrast to the 3,045 permits issued over the same time a year ago.

Miami-Dade reported a building valuation of \$9.808 million in August 2012, down from \$48.508 million in July 2012. For the 12 months ending in August 2012, building valuation increased by 27.5 percent from the previous period.

	June 2012	July 2012	Aug. 2012	12 Months Last Year	12 Months This Year
Building Permits (Units)	169	296	78	3,045	3,134
Value (\$ Million)	\$34.212	\$48.508	\$9.808	\$350.509	\$446.761



# Miami-Dade County Economic Indicators

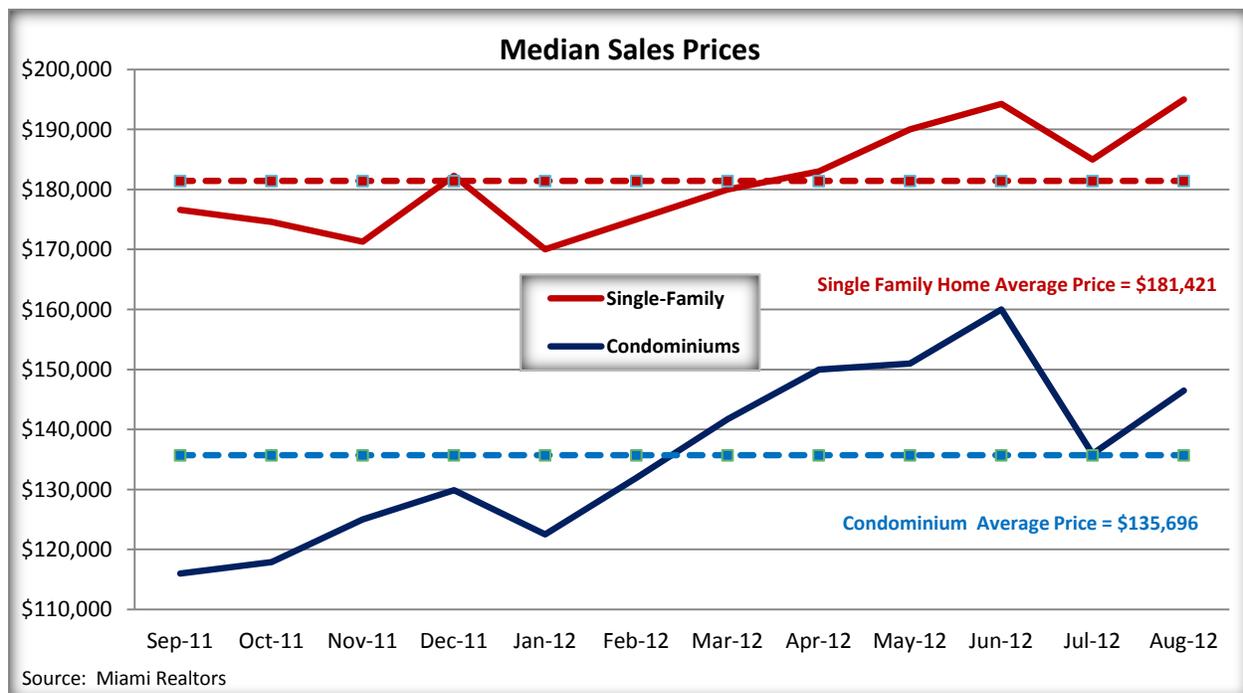


## Real Estate

**Single-Family:** Miami-Dade’s existing single-family home sales increased 15.2 percent in August 2012 with 1,059 homes sold. This compares with 919 homes sold in July 2012. In August 2012, the median sales price for single-family units was \$195,000, up 5.4 percent from the median sales price reported a month earlier. On a year-to-year basis, homes sales increased 11.8 percent. Likewise, the average sales price increased 4.2 percent to \$181,421.

**Condominium:** Existing condominium sales increased 16.4 percent in August 2012 over the units sold in July 2012. Following a similar trend, the median sales price for condominiums increased 7.8 percent during the same period. During the last 12 months, condominium sales increased 10.3 percent. Over the same period, the average sales price was \$135,696; a year ago, it was \$107,650 for a 26.1 percent increase.

	June 2012	July 2012	Aug. 2012	12 Months Last Year	12 Months This Year
<b>Single-Family</b>					
Number of Sales	906	919	1,059	9,240	10,326
Median Sales Price	\$194,250	\$185,000	\$195,000	\$174,067	\$181,421*
<b>Condominiums</b>					
Number of Sales	1,368	1,282	1,492	13,838	15,259
Median Sales Price	\$160,000	\$135,905	\$146,500	\$107,650	\$135,696*



\* Reported on an annual average basis.

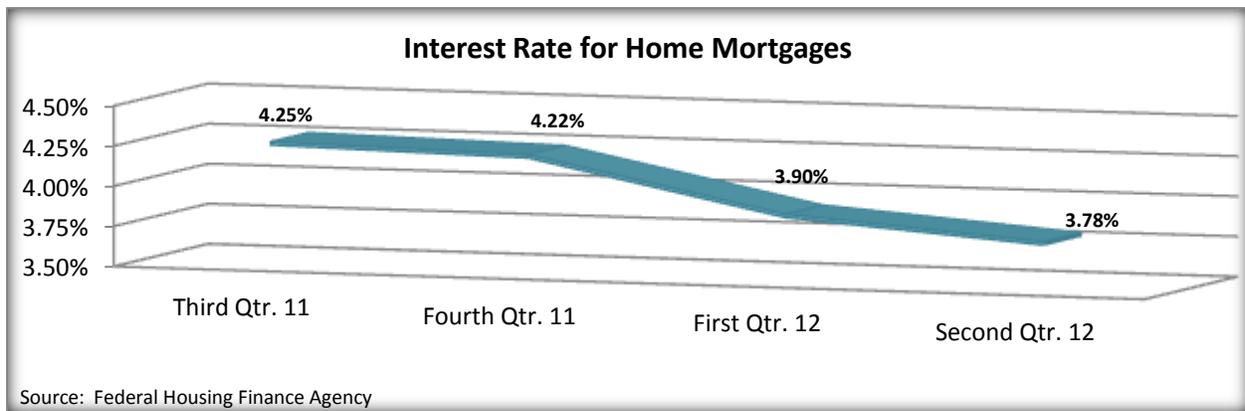
# Miami-Dade County Economic Indicators



## Home Mortgages

In the second quarter of 2012, according to survey data from the Federal Housing Finance Agency, the average contract interest rate on mortgage loans for the Miami metropolitan area decreased 12 basis points to 3.78 percent from 3.90 percent in the previous quarter. The quarterly average interest rate has decreased 66 basis points over the last 12 months.

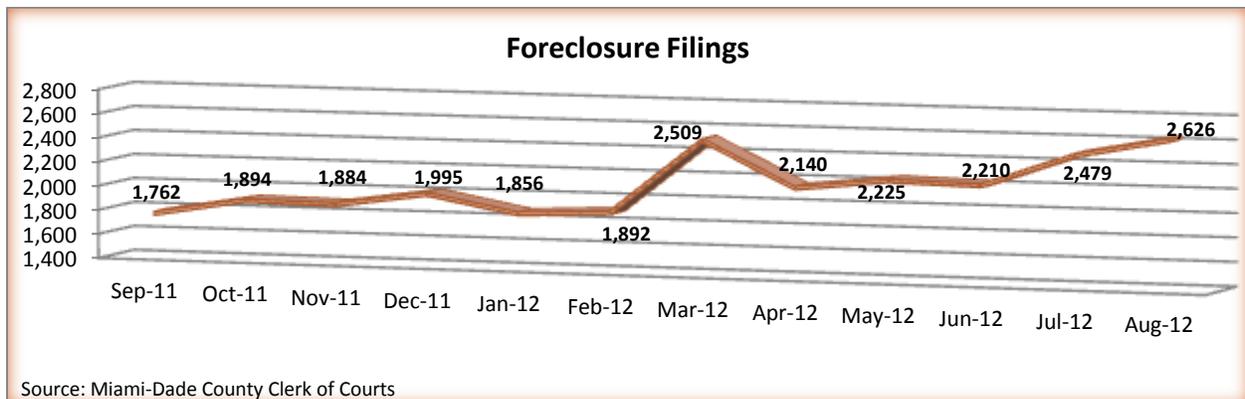
	Qtr IV 2011	Qtr I 2012	Qtr II 2012	12 Mos. Avg. Last Year	12 Mos. Avg. This Year
<b>Interest Rate</b>	4.22%	3.90%	3.78%	4.70%	4.04%



## Foreclosures

The number of foreclosure filings reported in August 2012 went up 5.9 percent from the comparable number in the previous month. In the 12 months from September 2011 to August 2012, the number of foreclosure filings was 25,472, up by 56.1 percent from the previous period.

	June 2012	July 2012	Aug. 2012	12 Months Last Year	12 Months This Year
<b>Filings</b>	2,210	2,479	2,626	16,315	25,472



# Miami-Dade County Economic Indicators



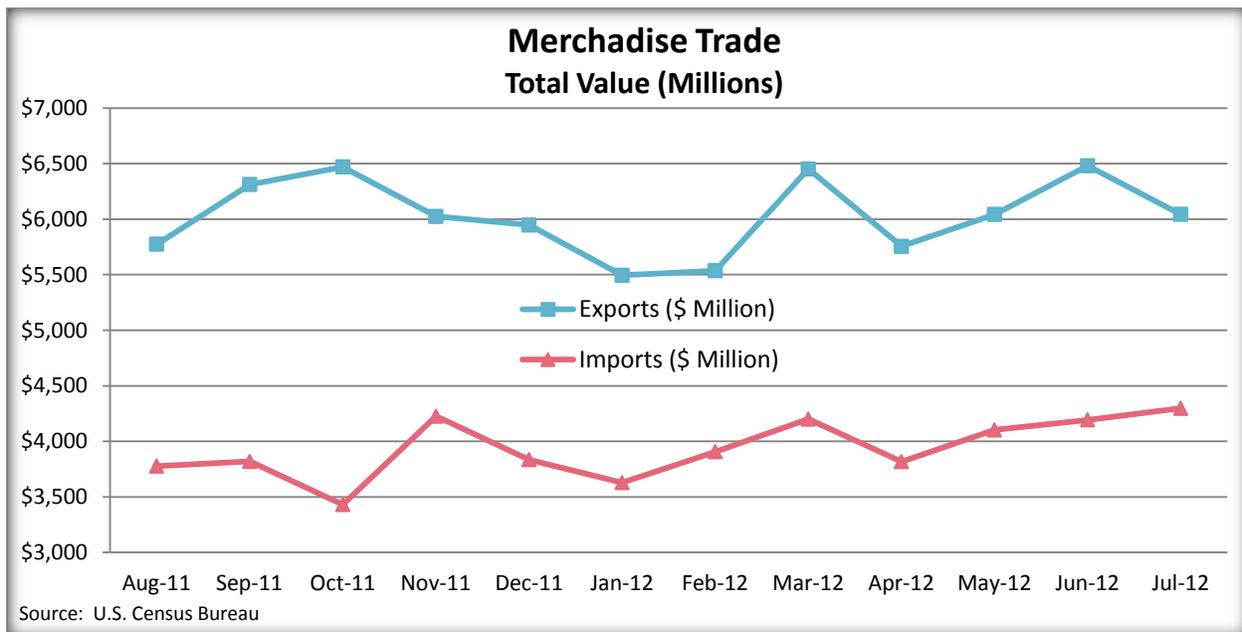
## International Trade

In July 2012, merchandise trade processed through the Miami Customs District totaled \$10,340.10 million. This represents a decrease by 3.1 percent from the previous month. However, for the period August 2011 to July 2012, merchandise trade levels went up 12.0 percent from the levels reported during the same period a year ago.

**Imports:** Import volume activity through the Miami Customs District increased 2.5 percent in July 2012 to \$4,296.90 million as compared with \$4,193.60 million in the previous month. During the twelve-month period ending in July 2012, imports increased 13.0 percent over the same period last year to \$47,232.72 million.

**Exports:** Exports from the Miami Customs District decreased 6.7 percent in July 2012 to \$6,043.20 million as compared with \$6,479.60 million in the previous month. During the twelve-month period ending in July 2012, exports increased 11.6 percent over the same period last year to \$72,328.35 million.

	May 2012	June 2012	July 2012	12 Months Last Year	12 Months This Year
Merchandise Trade (\$ Million)	\$10,144.80	\$10,673.20	\$10,340.10	\$106,771.80	\$119,561.07
Imports (\$ Million)	\$4,102.20	\$4,193.60	\$4,296.90	\$41,796.21	\$47,232.72
Exports (\$ Million)	\$6,042.60	\$6,479.60	\$6,043.20	\$64,795.59	\$72,328.35



# Miami-Dade County Economic Indicators

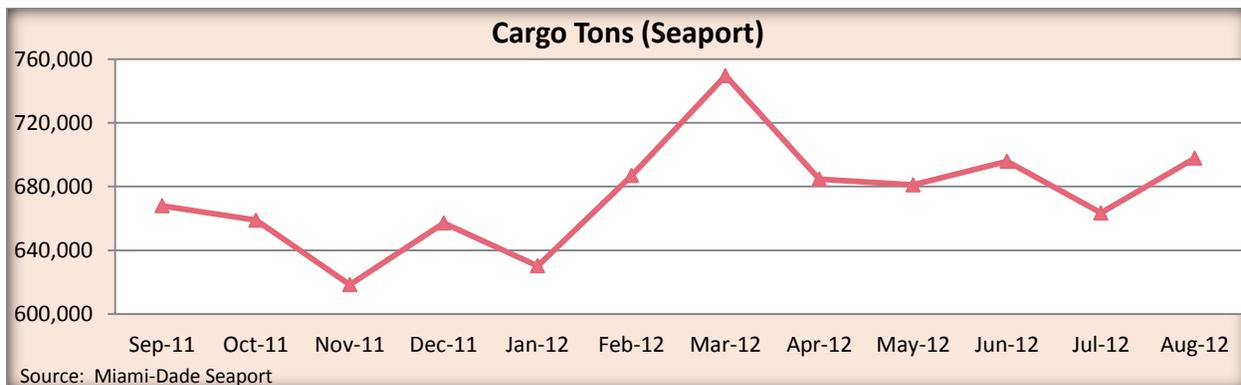
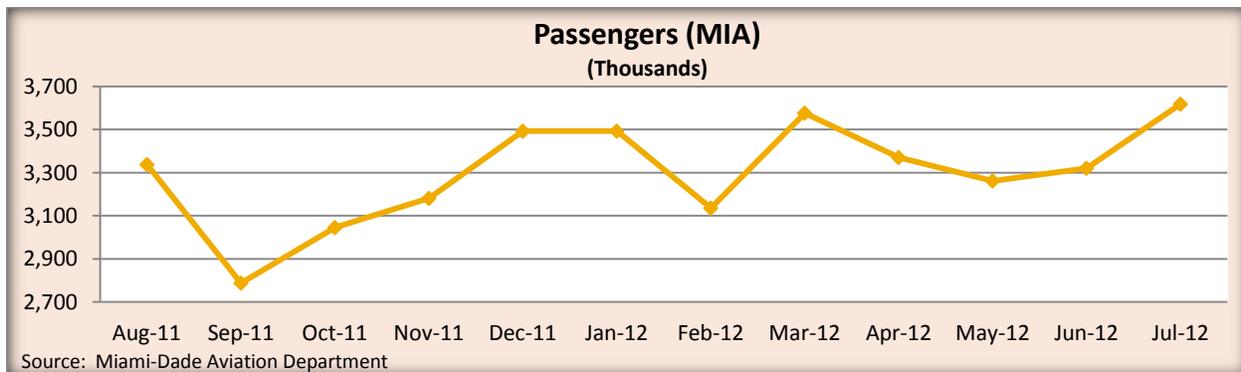


## Transportation

**Passengers:** In July 2012, airport passenger activity for MIA increased by 9.0 percent from the previous month. Airport passengers visiting and leaving the Airport totaled 3,617,616 in July 2012 as compared to 3,320,117 in the previous month. Likewise, for the past 12 months, passenger count was up 6.5 percent from the previous period. Seaport passenger count decreased 2.0 percent in August 2012 from the number of passengers in the previous month. For the period September 2011 to August 2012, passengers decreased 6.5 percent from the same period a year ago.

**Cargo:** Freight tonnage for MIA decreased 1.2 percent in July 2012 to 161,269 tons. This compares with 163,179 tons in the previous month. During the twelve-month period ending in July 2012, freight tonnage went up 3.8 percent over the same period last year to 2,046,882 tons. Cargo activity at the Seaport increased 5.2 percent in August 2012 to 697,809 tons. Likewise, the total tonnage of the last 12 months is higher by 3.2 percent from the tonnage of a year ago.

		June 2012	July 2012	Aug. 2012	12 Months Last Year	12 Months This Year
<b>Passengers:</b>	Air (MIA)	3,320,117	3,617,616	N/A	37,210,355	39,615,898
	Sea (Seaport)	244,426	244,583	239,750	4,031,652	3,770,234
<b>Cargo:</b>	Air (Freight-Tons)	163,179	161,269	N/A	1,971,322	2,046,882
	Sea (Tons)	695,811	663,415	697,809	7,841,569	8,091,580



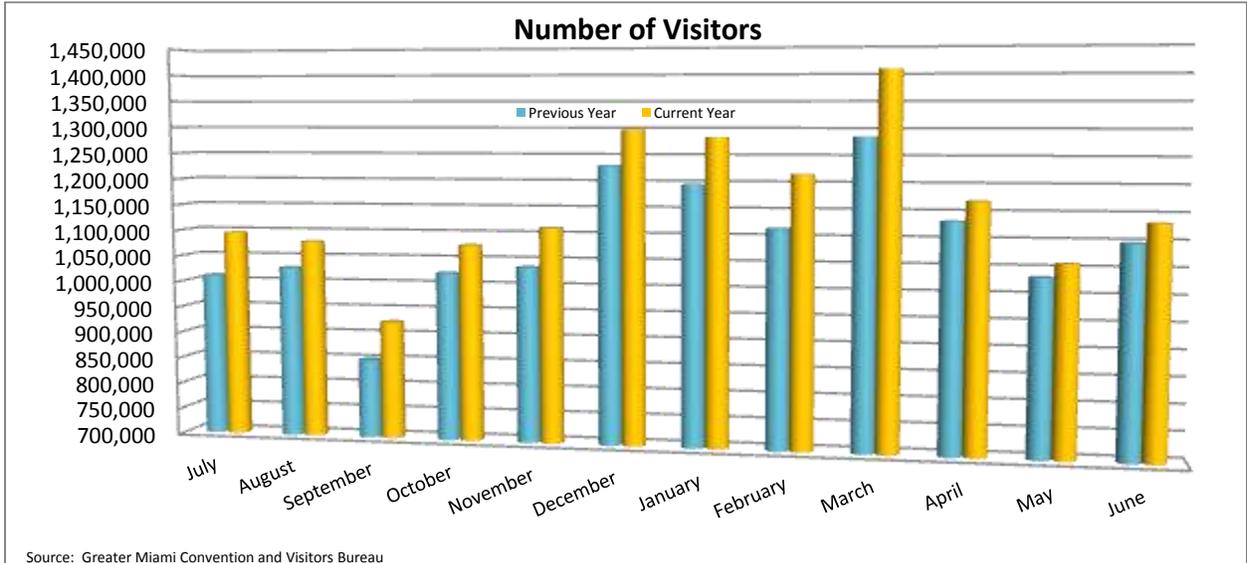
# Miami-Dade County Economic Indicators



## Visitor Industry

The number of overnight visitors in Miami-Dade during June 2012 at 1,133,200 showed an increase (7.1 percent) from 1,058,300 in the previous month. Likewise, for the twelve-months ending in June 2012 the total number of visitors went up 6.3 percent over the same period a year ago.

	Apr. 2012	May 2012	June 2012	12-Months Last Year	12-Months This Year
<b>Total Visitors</b>	1,169,600	1,058,300	1,133,200	13,037,352	13,855,373
Domestic	600,000	558,300	593,800	6,752,702	7,125,485
International	569,600	508,000	539,400	6,284,650	6,729,888



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

Source: Miami-Dade County, Regulatory and Economic Resources Department, Research Section.