

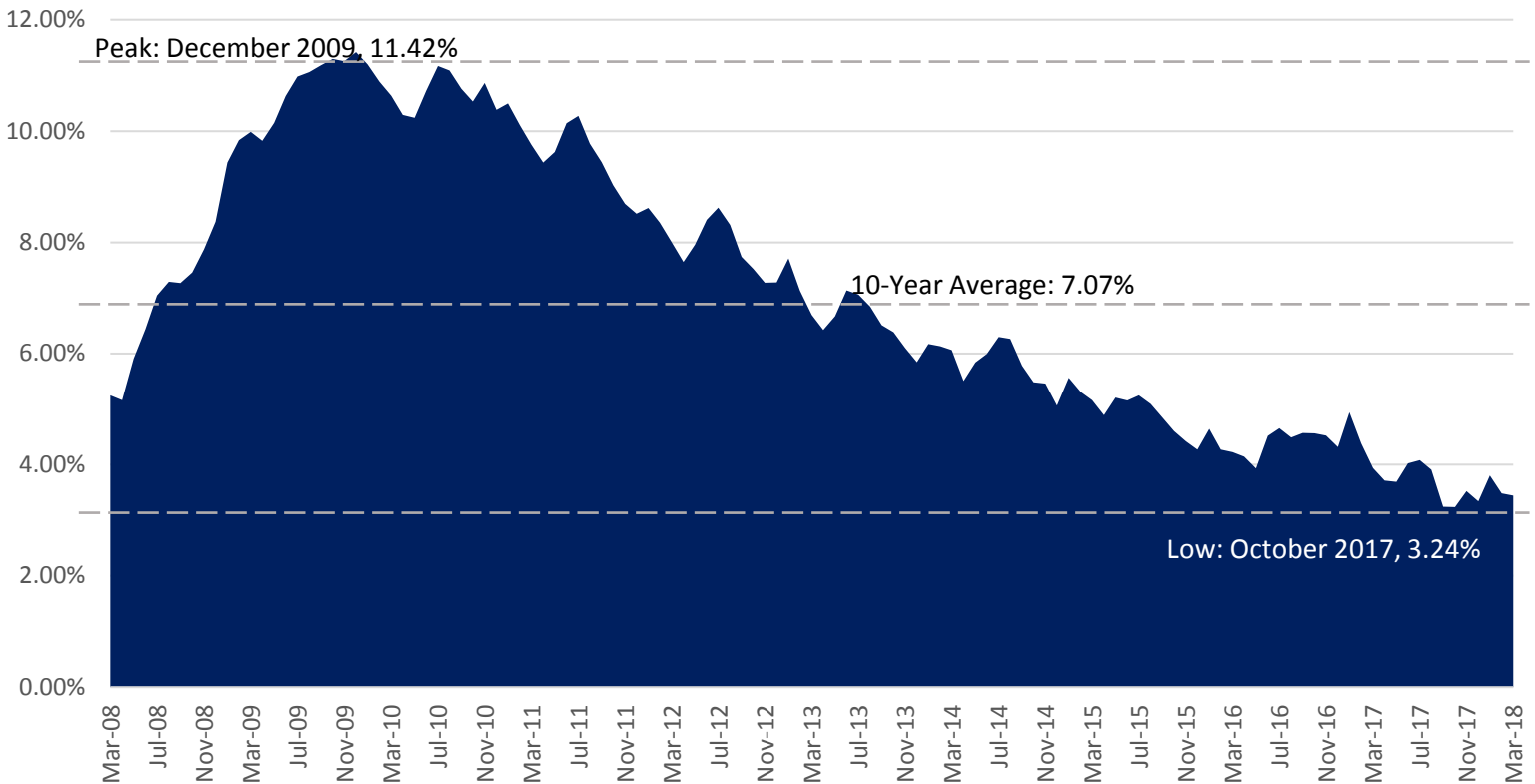
Continuing the momentum of 2017, Hillsborough County continues to maintain a solid economy. Hillsborough County continues to lead the region in unemployment rate at 3.45%, while the single family and townhome/condo prices rose by 7% and 10%, respectively. The Tampa International Airport ends the quarter with a double digit increase in both domestic and international passengers. The tourism industry remains strong with an over 8% increase in tourist development tax dollars for the quarter. Lastly, gross and taxable sales remain on the rise at a steady increase of 4% and 2.7%.

**Employment & Unemployment (Not Seasonally Adjusted)**

Location	Labor Force	Annual % Change	Unemployed	Annual % Change	Unemployment Rate
Hillsborough County	736,324	1.1%	25,368	-12.4%	3.45%
Tampa MSA	1,534,840	1.0%	54,731	-12.4%	3.57%
Florida	10,227,000	1.5%	387,000	-7.7%	3.78%
United States	161,548,000	1.0%	6,671,000	-8.4%	4.13%

Tampa MSA consists of Hernando, Hillsborough, Pasco, and Pinellas counties.

**10-Year Unemployment**



**Hillsborough County Permits**

Quarter	Residential		Commercial		Duplex, Condos, and Villas		Pool & Enclosure	
	Permits	Values	Permits	Values	Permits	Values	Permits	Values
Q1 2018	1,555	\$606,369,084	331	\$1,096,156,943	32	\$8,918,205	774	\$18,437,643
Q1 2017	1,505	\$514,944,284	601	\$695,969,137	61	\$16,374,009	944	\$19,571,027
% Change	3.3%	17.8%	-44.9%	57.5%	-47.5%	-45.5%	-18.0%	-5.8%

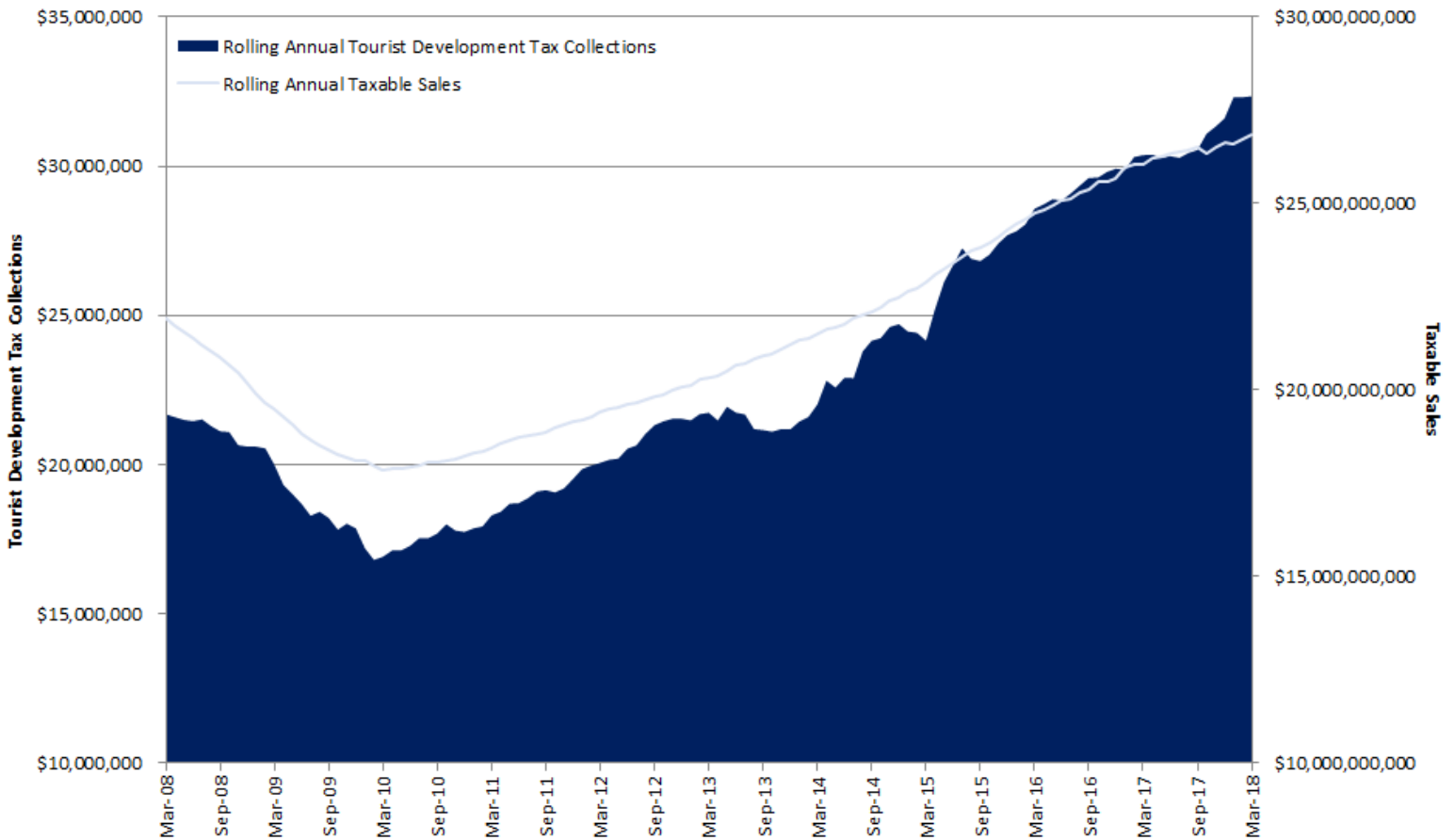
Hillsborough County's Business Intelligence team supports the department's activities and outcomes through research analysis and communication of key economic and demographic information.

### Tourist Development Tax Collections

Year	Q1 Total	YTD Total
2018	\$9,270,987.30	\$9,270,987.30
2017	\$8,531,361.00	\$8,531,361.00
% Change	8.7%	8.7%

### Gross and Taxable Sales

Type	Q1 2018	Q1 2017	Annual % Change
Gross Sales	\$20,864,576,829	\$20,069,409,183	4.0%
Taxable Sales	\$7,090,980,778	\$6,903,963,959	2.7%



### Single Family Homes

### Townhouses & Condos

Quarter	Closed Sales	Median Sales Price	Median Days to Sale	Closed Sales	Median Sales Price	Median Days to Sale
Q1 2018	4,061	\$238,850	81	1,276	\$164,400	63
Q1 2017	4,363	\$221,667	84	1,274	\$148,338	70
% Change	-6.9%	7.8%	3.6%	0.2%	10.8%	10.5%

### Consumer Price Index (1984 prices = 100)

Quarter	U.S. City Avg.	South Urban Avg. (Class A)
Q1 2018	248.802	244.711
Q1 2017	243.414	238.853
Inflation Change	2.2%	2.5%

### Tampa International Airport Activity

Quarter	Domestic Passengers	International Passengers	Freight Cargo (tons)	Freight Mail (tons)
Q1 2018	5,377,080	272,765	47,908.2	3,928.5
Q1 2017	4,839,606	246,207	34,351.1	2,109.5
% Change	11.1%	10.8%	39.5%	86.2%

### Port Tampa Bay Statistics

### Patents Issued

Fiscal Year	Total Bulk Cargo (tons)	Total General Cargo (tons)	TEUs <sup>①</sup>	Cruise Passengers
Q1 2018	8,044,570	350,551	19,432	182,341
Q1 2017	9,571,467	384,649	12,616	242,460
% Change	-16.0%	-8.9%	54.0%	-24.8%

Year	Q1	YTD
2018	128	128
2017	125	125
% Change	2.4%	2.4%

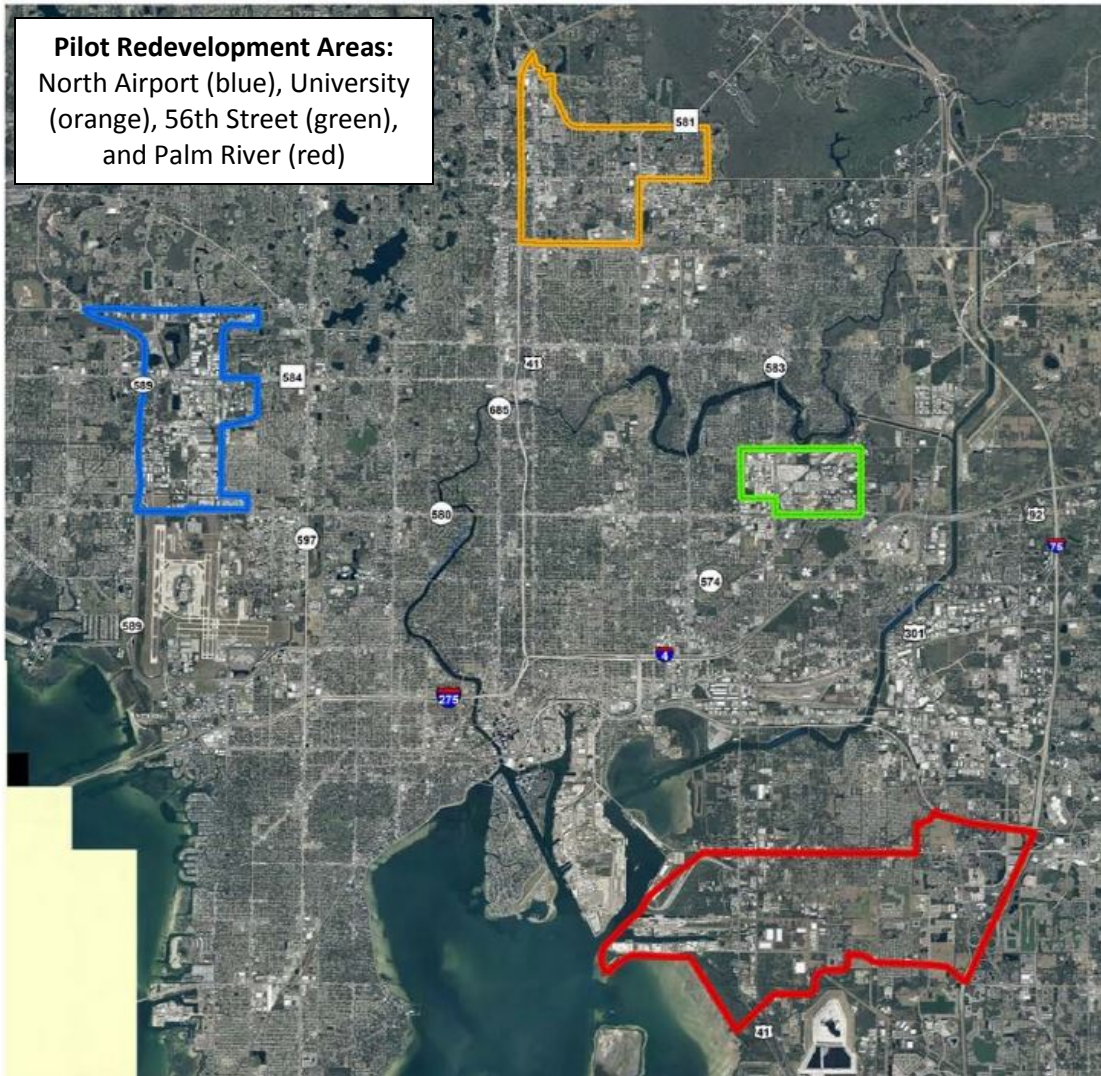
①Twenty Foot Equivalent Units, used to describe the capacity of container ships and terminals

		Employment			Establishments			Average Annual Wage		
NAICS	Industry	Q3 2017	Change	% Change	Q3 2017	Change	% Change	Q3 2017	Change	% Change
11	Agriculture, Forestry, Fishing, Hunting	3,946	-1,190	-23.2%	272	-9	-3.2%	\$24,804	\$780	3.2%
21	Mining, Quarrying, Oil and Gas Extraction	91	-48	-34.5%	21	-2	-8.7%	\$58,916	-\$4,576	-7.2%
22	Utilities	2,303	-226	-8.9%	52	-3	-5.5%	\$96,252	-\$38,012	-28.3%
23	Construction	37,777	1,098	3.0%	3,984	164	4.3%	\$51,948	-\$676	-1.3%
31-33	Manufacturing	27,367	952	3.6%	1,169	18	1.6%	\$55,068	-\$1,144	-2.0%
42	Wholesale Trade	30,251	446	1.5%	2,323	-5	-0.2%	\$65,468	-\$1,456	-2.2%
44-45	Retail Trade	77,362	-2,584	-3.2%	4,920	-57	-1.1%	\$31,408	-\$312	-1.0%
48-49	Transportation & Warehousing	17,104	23	0.1%	902	1	0.1%	\$50,700	-\$2,028	-3.8%
51	Information	15,715	28	0.2%	662	22	3.4%	\$78,520	-\$7,124	-8.3%
52	Finance and Insurance	54,787	1,822	3.4%	2,431	24	1.0%	\$70,252	\$520	0.7%
53	Real Estate Rental and Leasing	14,397	1,022	7.6%	2,318	51	2.2%	\$52,936	-\$936	-1.7%
54	Professional and Technical Services	59,590	364	0.6%	6,914	254	3.8%	\$78,572	-\$988	-1.2%
55	Management of Companies and Enterprises	10,818	-652	-5.7%	316	-17	-5.1%	\$81,328	-\$8,216	-9.2%
56	Administrative and Waste Services	53,997	35	0.1%	3,039	148	5.1%	\$37,076	-\$520	-1.4%
61	Educational Services	10,735	-843	-7.3%	565	39	7.4%	\$38,740	-\$936	-2.4%
62	Health Care and Social Assistance	80,461	2,509	3.2%	4,268	217	5.4%	\$54,496	-\$832	-1.5%
71	Arts, Entertainment, and Recreation	15,129	-175	-1.1%	538	12	2.3%	\$34,424	-\$3,068	-8.2%
72	Accommodation and Food Services	58,157	554	1.0%	2,845	-8	-0.3%	\$19,292	-\$572	-2.9%
81	Other Services, except Public Administration	18,423	-500	-2.6%	3,311	36	1.1%	\$33,124	-\$156	-0.5%
92	Public Administration	25,517	53	0.2%	170	-3	-1.7%	\$61,967	-\$1,681	-2.6%
99	Unclassified	451	80	21.7%	682	149	28.0%	\$35,308	\$4,524	14.7%
	<b>ALL INDUSTRIES</b>	589,127	5,995	1.0%	41,532	1,034	2.6%	\$50,180	-\$1,092	-2.1%

● Denotes top five industries in real terms or for year-over-year gains

## Quarterly Highlight: Targeted Redevelopment Program

The Hillsborough County Redevelopment Incentives for Pilot Project Areas program (RIPPA) was created to address opportunities within the unincorporated County that enhance the development and uses of areas that are traditionally seen as declining in value or are underutilized relative to their location and existing built infrastructure. The program targets four specific pilot project areas with the initial objectives focusing on job creation efforts through encouraging investment in office and industrial development for infill and redevelopment of obsolete structures.



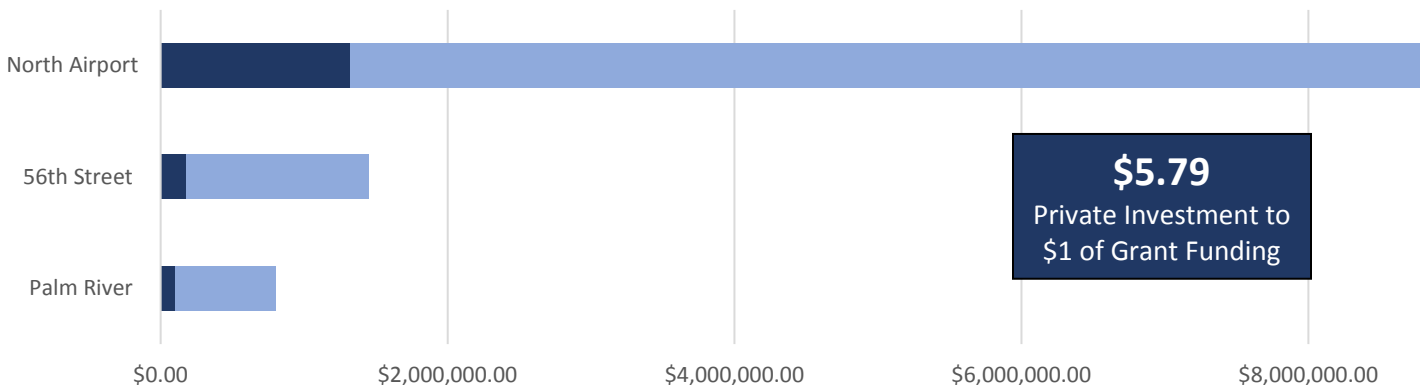
The primary objective of the program is to draw out and encourage private sector investment in sites and buildings that will encourage retention and attraction of businesses and jobs for our community. Redevelopment projects receiving incentives under this program should work in concert with other community programs and infrastructure improvements, be compatible with the unique character of each area, and contribute to the economic prosperity of the community and the County.

**246,615**  
Total Square  
Footage  
Redeveloped

### Private Investment vs. Grant Funding

Total Investment - \$5,560,190.55

■ Grant ■ Private Investment



Information provided by [Hillsborough County's Economic Development Department](#).

For more information, please contact Eric Lindstrom, Manager of Competitive Sites and Redevelopment, at [LindstromE@HCF LGov.net](mailto:LindstromE@HCF LGov.net).