
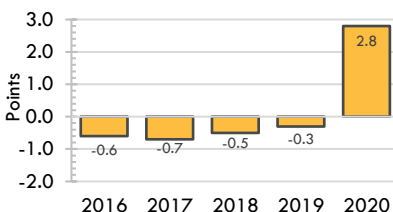
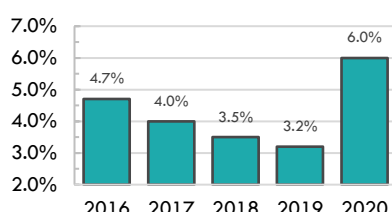

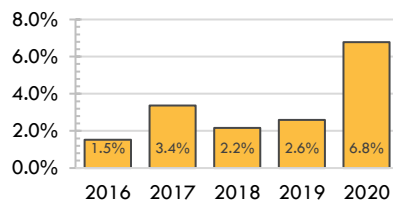
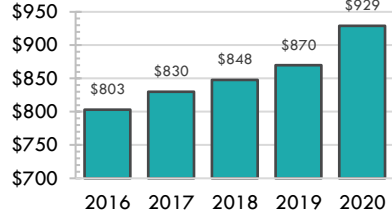

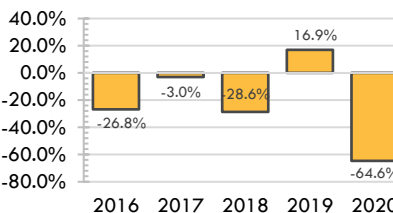
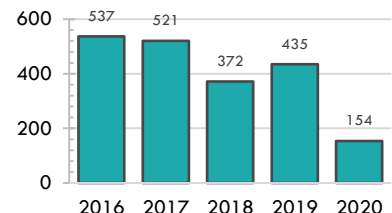

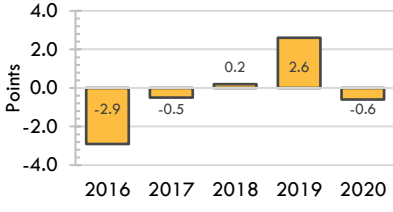
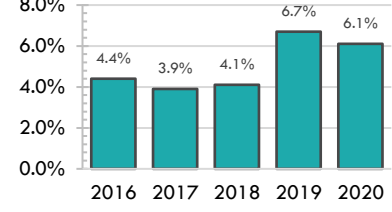

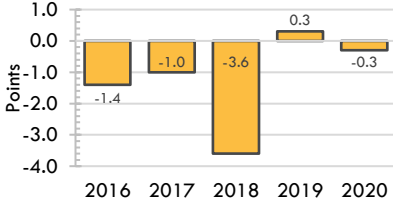
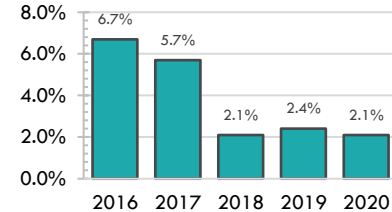

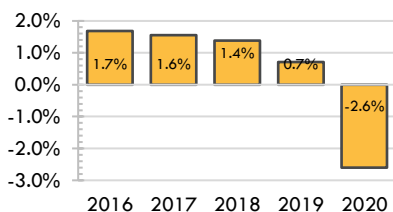
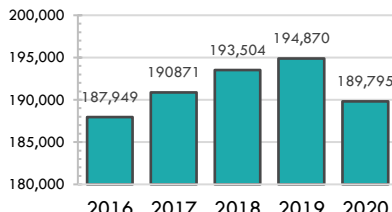

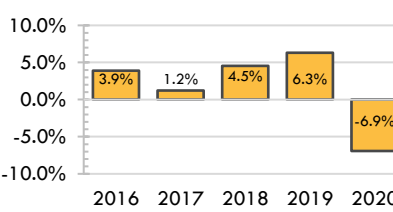
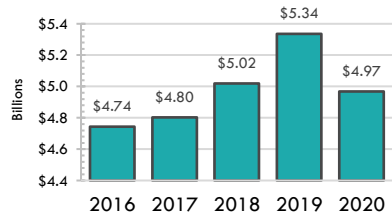


Annual Economic Review is a 1-year and 5-year retrospective of the same indicators featured in the Quarterly Economic Dashboard. Annual data gives a broader perspective than a quarterly update, facilitating clear evaluation of long-term strategic objectives.

**2020 COMPARED TO 2016:** Employment, down 0.4%; Unemployment Claims, up 521%; Single-Family Construction Permits, up 22.5%; Median Single-Family Home Sales Price, up 32.6%; Tourist Tax Receipts, down 23.4%; TLH Passengers, down 47%; Unemployment Rate, up 1.3 points; Average Weekly Wage, up 15.7%; Foreclosures, down 71%; Office Vacancy Rate, up 1.7 points; Industrial Vacancy Rate, down 4.6 points; Labor Force, up 1.0%; and Taxable Sales, up 4.7%.

INDICATOR	2020	SINCE PRIOR YEAR	5-YEAR TREND (# YRS ↑ OR ↓)	ANNUAL RATE OF CHANGE, PAST 5 YEARS	ACTUAL CHANGE, PAST 5 YEARS
<b>EMPLOYMENT</b> Annual Average MSA	<b>178,325</b>	↓ <b>-5.5%</b> Down 10,372 from 2019	↑ <b>-0.4%</b> Down 672 from 2016		
<b>UNEMPLOYMENT CLAIMS</b> Annual Total MSA	<b>37,182</b>	↑ <b>+655%</b> 32,259 more than in 2019	↓ <b>+521%</b> 31,194 more than in 2016		
<b>NEW SINGLE-FAMILY CONSTRUCTION PERMITS</b> Annual Total Leon County	<b>681</b>	↑ <b>+1.3%</b> 9 more than in 2019	↑ <b>+22.5%</b> 125 more than in 2016		
<b>MEDIAN SINGLE-FAMILY HOME SALES PRICE</b> Annual Total MSA	<b>\$248,000</b>	↑ <b>+9.3%</b> \$21,000 more than in 2019	↑ <b>+32.6%</b> \$61,000 more than in 2016		
<b>TOURIST TAX RECEIPTS</b> Annual Total MSA	<b>\$4.42 M</b>	↑ <b>-40.2%</b> \$2.97M less than in 2019	↑ <b>-23.4%</b> \$1.35M less than in 2016		
<b>TALLAHASSEE PASSENGERS</b> Annual Total TLH	<b>378,137</b>	↓ <b>-56%</b> 486K fewer than in 2019	↑ <b>-47%</b> 336K fewer than in 2016		

INDICATOR	2020	SINCE PRIOR YEAR	5-YEAR TREND (# YRS ↑ OR ↓)	ANNUAL RATE OF CHANGE, PAST 5 YEARS	ACTUAL CHANGE, PAST 5 YEARS
<b>UNEMPLOYMENT RATE</b> 	<b>6.0%</b> Annual Average MSA	↑ <b>+2.8 pts.</b> Up from 3.2% in 2019	↓ <b>+1.3 pts.</b> Up from 4.7% in 2016		
<b>AVERAGE WEEKLY WAGE</b> 	<b>\$929</b> Annual Average MSA	↑ <b>+6.8%</b> \$59 more than in 2019	↑ <b>+15.7%</b> \$126 more than in 2016		
<b>MORTGAGE FORECLOSURES</b> 	<b>154</b> Annual Total Leon County	↓ <b>-65%</b> 281 fewer than in 2019	↓ <b>-71%</b> 383 fewer than in 2016		
<b>OFFICE VACANCY RATE</b> 	<b>6.1%</b> Annual Average MSA	↓ <b>-0.6 pts.</b> Down from 6.7% in 2019	↓ <b>+1.7 pts.</b> Up from 4.4% in 2016		
<b>INDUSTRIAL VACANCY RATE</b> 	<b>2.1%</b> Annual Average MSA	↑ <b>-0.3 pts.</b> Down from 2.4% in 2019	↓ <b>-4.6 pts.</b> Down from 6.7% in 2016		
<b>LABOR FORCE</b> 	<b>189,795</b> Annual Average MSA	↓ <b>-2.6%</b> Down 5,075 from 2019	↑ <b>+1.0%</b> Up 1,846 from 2016		
<b>TAXABLE SALES</b> 	<b>\$4.97 B</b> Annual Total MSA	↓ <b>-6.9%</b> \$369M less than in 2019	↑ <b>+4.7%</b> \$223M more than in 2016		

Sources: Florida Department of Economic Opportunity, Labor Market Information, Local Area Unemployment Statistics (LAUS); Bureau of Labor Statistics, Quarterly Census of Employment and Wages (QCEW); Florida Department of Economic Opportunity, Reemployment Assistance Data; Florida Department of Revenue, Office of Tax Research; Florida Legislature's Office of Economic and Demographic Research; City of Tallahassee Growth Management Department and Leon County Department of Development Support & Environmental Management; Leon County Clerk of Courts; Tallahassee Board of Realtors; Tallahassee International Airport; CoStar Property.