

# Economic Forecast



In 2008, more than 300,000 people will move to Florida, generating a demand for 150,000 for-sale and rental homes. Meanwhile, the state's economy is likely to yield 175,000 new jobs, strongly outperforming national averages. A significant percentage of Florida's 80 million domestic and international visitors will consider buying second homes

in the Sunshine State. With the current favorable exchange rate between the pound and the dollar, homes are much cheaper in Florida than anywhere in Europe. The British are the largest single international purchasers of Florida homes, and South Florida is their preferred location.



Florida's 2008 Economic Forecast				
	1Q	2Q	3Q	4Q
Gross state product growth (% on annualized basis)	5.4	5.2	5.8	6.2
Employment growth (% on annualized basis)	1.2	1.6	1.9	2
Total personal income growth (% on annualized basis)	5.9	6.3	6.4	6.7
Net inward migration per quarter (in thousands)	75.9	76.4	76	76.6
Housing starts (in thousands on an annualized basis)	109.9	113.3	118.1	124.2

Source: Institute for Economic Competitiveness, University of Central Florida