



St. Johns County had state's lowest unemployment rate in November

By Stuart Korfhage
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Although the rate actually increased a bit, St. Johns County stood alone with the lowest unemployment rate in the state in November at 3 percent.

The information was released Friday by the Florida Department of Economic Opportunity (DEO).

Florida's seasonally adjusted unemployment rate was 3.6 percent in November, unchanged from October but down 1.3 percentage points from a year ago. Individual county rates are not seasonally adjusted.

The U.S. unemployment rate was 4.1 percent in November.

For St. Johns County, November's rate was up 0.3 of a percentage point from October but 0.8 of a percentage point lower than November 2016.

Just behind St. Johns County with the state's lowest unemployment rates were Okaloosa County (3.1 percent) and Monroe, Wakulla and Walton counties (3.2 percent each).

Hendry County had the highest unemployment rate (7.3 percent) in November, followed by Hardee County (6.1 percent) and Citrus County (5.3 percent).

For those counties bordering St. Johns, Clay had the lowest rate at 3.5 percent, followed by Duval (3.8 percent), Flagler (4.2 percent) and Putnam (4.8 percent).

The DEO release noted that the number of jobs in Florida was 8,676,400 in November, up 195,000 jobs compared to a year ago. The industry gaining the most jobs was construction with an increase of 41,800 jobs, up 8.7 percent.

That was just one of several economic indicators announced Friday. The University of Florida produced a release that said consumer sentiment in December fell both nationally and among Floridians, dropping 1.4 points in Florida from a revised November figure of 97.3 to 95.9.

The three components representing expectations of future economic conditions all declined this month. Expectations of personal finances a year from now declined 2.9 points from 105.4 to 102.5. Anticipated U.S. economic conditions over the upcoming year decreased 2.5 points, from 96.9 to 94.4. Expectations of U.S. economic conditions over the next five years showed the biggest drop this month, down 3.6 points from 93 to 89.4.

March 2017 reported the highest consumer sentiment level since March 2002, contributing to an average of 96.1 in the first half of the year, the UF release said. Consumer sentiment readings generally fell every month after August though the average consumer sentiment for the second half of 2017 was 96.3 points, 0.2 of a point higher than the first half.

Hector H. Sandoval, director of the Economic Analysis Program at UF's Bureau of Economic and Business Research, said it's mostly a positive economic outlook in the state.

"Notably, the average consumer sentiment in 2017 is 4.6 points higher than last year's average, and it's the highest average since 2000," Sandoval said in the release. "Overall, Floridians are far more optimistic in 2017.

"As the year ends with an overall high level of consumer sentiment and a positive economic outlook among Floridians, there are good financial prospects for 2018. We expect consumer sentiment in January to remain around the average 2017 levels."

Also Friday, the Associated Press reported that Americans stepped up their purchases of new homes at the fastest pace in more than 25 years in November, with sales skyrocketing 17.5 percent amid robust demand and a continued shortage of existing homes on the market.

New home sales last month jumped to a seasonally adjusted annual rate of 733,000 units compared to 624,000 in October, the Commerce Department said Friday. That's the biggest monthly gain since January 1992 and the most homes sold in a month since July 2007, just months before the economic downturn.

The sharp upswing is a sign of the strong demand from would-be homebuyers amid the strengthening economy. Sales of new homes can be volatile on a monthly basis, but purchases have climbed 9.1 percent year-to-date and outstripped the increase in construction of single-family houses.

In St. Johns County, 2017 has been the busiest year for building new homes since the recession with almost 3,800 permits for new homes issued this year — through November.

The Associated Press contributed to this report