

WEEKEND WAVE

6-5-15



Friday Economic Roundup

Allegiant plans for more, quieter planes

By BRENDA BARBOSA STAFF WRITER CHARLOTTE SUN

PUNTA GORDA - Allegiant Air plans to replace its local fleet with quieter aircraft by the end of the year, and to up the number of planes based here, according to Punta Gorda Airport officials.

The airline could have as many as nine planes within the next two years, officials said.

"They have indicated to us that we should prepare ourselves to look something like Mesa, Ariz., or St. Pete in the next two to five years," airport Assistant Director Jim Parish said at a recent Charlotte County Airport Authority meeting.

"That would put us at around 600,000 to 1 million (passengers a year)," he said.

Parish was relaying the details of a meeting he and other airport officials had earlier this month with Allegiant executives in Las Vegas.

According to Parish, Allegiant plans to swap out the existing MD80 series aircraft for quieter planes. "They have told us that, by the end of this year, we will have an all-A320 fleet based here," Parish said. "The A320 are significantly quieter than the MD80 series. They require less runway to take off, so the reality of the noise will be reduced."

"Perception may be different," airport Executive Director Gary Quill said. "But the fact is,

they are quieter aircraft."

For years, area residents have complained of airplane noise, criticizing airport officials for not doing enough to address the issue.

But officials say the airport is an economic driver for the region, and have vigorously defended its expansion.

In the last year, the airport has expanded the long-term and short term parking areas, and currently is undergoing a massive expansion of the terminal.

In 2014, some 628,000 passengers passed through the Bailey Terminal. Between January and April of this year, the total number of passengers was slightly more than 293,000.

"(Allegiant) loves Punta Gorda; we have the highest yield of all the local airports," Parish said. "Higher yield means that they can make more money, even with (fewer) seats."

Region's home prices up 9.8%

By John Hielscher Sarasota Herald-Tribune

Home prices climbed 9.8 percent in April over the year in the Sarasota-Manatee region, continuing to top state and national gains.

Prices increased a more robust 14 percent in Charlotte County, data provider CoreLogic reported Tuesday.

Single-family home prices climbed 9 percent throughout Florida in April, the fourth-highest rate in the nation.

The U.S. rate was 6.8 percent, notching the 38th straight month of year-over-year increases in home prices.

"For the first four months of 2015, home sales were up 9 percent compared to the same period a year ago," said Frank Nothaft, chief economist for CoreLogic. "One byproduct of the increased sales activity is rising house prices, and as a result, month-over-month home prices are up almost 3 percent for April 2015 and up more than 6 percent from a year ago."

From March to April, home prices rose by 2.6 percent in Sarasota-Manatee and by 3.4 percent in Charlotte as the spring-buying season was in full throttle.

Price increases nationwide are expected to slow to 5.3 percent over the next 12 months, CoreLogic predicted.

"Old fashioned supply and demand, fueled by historically low mortgage rates and improving consumer finances and confidence, continue to push home prices up," said Anand Nallathambi, president/CEO of CoreLogic. "We expect continued price appreciation throughout 2015 and into next year."

"Over the longer term, household formation, up by more than one million over the past year alone, will drive down vacancy rates and create tighter housing markets in many metropolitan areas. This should provide the necessary underpinning for rising prices for the foreseeable future," he added.

Excluding distressed homes -- properties in some stage of foreclosure, which typically sell at a discount -- prices rose 9.6 percent in Sarasota-Manatee and 12.9 percent in Charlotte. But despite steadily rising values, home prices in Florida remain 29.3 percent off their pre-recession peaks, the second-highest gap behind Nevada's 33.9 percent.

States with the higher year-over-year home appreciation than Florida were South Carolina, at 11.4 percent; Colorado, at 9.7 percent; and Washington, at 9.1 percent

Four states recorded home price depreciation in April: Massachusetts, down 1.7 percent; Louisiana, down 1.5 percent; Connecticut, down 1.1 percent, and Maryland, down 0.7 percent.

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- St. Petersburg makes TripAdvisor list of 30 rising vacation sites ([Tampa Bay Times](#))
- Miami No. 2 in startup activity, Kauffman report says ([Miami Herald](#))

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