

1 800 Collect

1 800 Collect Orlando

At the start of the 20th century, land speculators discovered Florida. Businessmen such as Henry Plant and Henry Flagler developed railroad systems. This led people to move in as they were attracted to the local economies and to the weather. Next, tourism became the mainstay and this fueled a cycle of development that overwhelmed a great portion of farmland.

The deductibles which homeowners require have risen and insurance has risen forty percent to sixty percent, due to the effect on the insurance business from the hurricane claims of 2004.

The state of Florida had the highest mortgage delinquency rate in the country, by 2008 at the end of the third quarter. Practically 7.8% of the mortgages were delinquent for at least 60 days. A list of national housing markets during 2009 showed that amongst the areas that were hit hard in the real estate crash consisted of a disproportionate number in the state of Florida. In 2009, the state had three hundred thousand empty homes, because of the early 21st century building boom. That same year, the Census Bureau estimated that Florida individuals spent an average of 49.1% of personal salary on housing-related expenses, which placed them the 3rd highest in the nation.

At the end of the third quarter of 2009, there were 278,189 delinquent loans and 80,327 foreclosures. Real estate sales in the February 2010 have seen the sales of the present houses increase 21% from the sales from one year before, coming in at 11,890. Panama City and Brevard County were the only two metropolitan areas which showed a decrease in houses sold. The average sales price for an existing house was \$131,000. This was 7 percent decreased from the prior year.

Tourism is by far the biggest sector of the economy. With warm temperate weather conditions and hundreds of miles of coastline, practically 60 million visitors are attracted to the state each and every year. During the year 2011, Florida was named the top destination state. 42% of all people in the Northeast United States planned on visiting Florida over spring break.

A considerable portion of tourism is because of the amusement parks, especially in the Orlando area. The Walt Disney World Resort is the largest vacation resort in the globe. It includes four theme parks and has over 20 hotels within Lake Buena Vista. The Busch Gardens, Universal Studios Resorts and Sea World are among the major parks that drive state tourism. Many beach towns are also popular tourist destinations, especially during the winter months. In 2000, 23.2 million tourists visited the Florida beaches and spent \$21.9 billion while on vacation. Under the public trust doctrine, the public has a right to beach access, although, several areas have access effectively blocked by private owners for a long distance.

The state's 3rd biggest business is phosphate mining, concentrated in the Bone Valley. Roughly 75% of the phosphate needed by farmers within the USA and 25 percent of the world supply is produced by Florida. Roughly 95 percent is used for agriculture, 5 percent for livestock feed supplements and 90 percent for fertilizer. About 5% is used for other items.

The state of Florida has developed a sizable aerospace industry, after the creation of the Kennedy Space Center during the year 1962 and the NASA Merritt Island launch sites on Cape Canaveral.

The United States Military is one more major economic engine within the state of Florida. There are now 24 military bases situated within the state, housing three Unified Combatant Commands. These are: the United States Central Command in Tampa, the United States Southern Command in Doral and the United States Special Operations Command in Tampa. Now, there are 109,390 military employees stationed within the state of Florida. This contributes both directly and indirectly \$52 billion each year to the state's economy.