



Economic Crosscurrents: From Eddies to Whirlpool Risk



Bradenton, FL
June 4th, 2026

Institute for Economic Forecasting

Economic Crosscurrents

- Geopolitics
- National debt, budget deficits
- A.I.
- Tariffs and trade wars
 - Supreme Court
- The Federal Reserve
- Consumers/labor market
- Florida Property Taxes?





The National Debt

\$39.2 trillion and still growing

Debt/GDP = 121.8%

Interest payments on the National Debt are now over \$1 trillion per year.

Current budget deficit \$1.66 trillion





The National Debt

D.O.G.E.

\$100-\$200 billion in cuts to date

Budget deficit is currently \$1.67 trillion

Meaningful fiscal reform will necessitate legislation or other remedy.

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Artificial Intelligence

Have we seen this type of phenomena before?

Long run impact:

Creative destruction has and will be a part of our economy.

The most optimistic and pessimistic predictions are unlikely to come to fruition.

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Tariffs and Trade

Tariff and trade scuffles did not lead to a recession as some had predicted they would in 2025.

Did not lead to inflation (not surprising) but did drive uncertainty and swings in real GDP growth during the year – and again in the 1st quarter of 2026.

Supreme Court ruling fanning the flames of trade uncertainty.

The Federal Reserve

A photograph of a city skyline at sunset, with the orange and red hues of the sky reflecting on the water in the foreground.

Independence of a nation's central bank is essential but should not mean freedom from scrutiny.

A close-up of a financial market ticker board showing various stock prices and market data in yellow and green text on a dark background.

COVID monetary policy, inflation, premature interest rate cuts in 2024.

An aerial photograph of a coastline, showing a mix of green land, blue water, and white sandy beaches.

Rate cuts unlikely and ill-advised in the near term



Consumer Spending and the Labor Market

Job growth is slowing to a trickle, may turn slightly negative.

Many households still struggling with COVID era inflation damage, prior to the Iran conflict.

Unemployment drifting higher, but still at low levels historically.

U.S. Forecast



	2024	2025	2026	2027	2028	2029
Real GDP % Change, Annual Rate	2.8	2.1	1.8	1.7	2.4	2.0
Unemployment Rate %	4.0	4.3	4.5	4.9	4.7	4.5
Payroll Employment % Change Year ago	1.2	0.5	0.1	-0.2	0.3	0.5
Consumption % Change, Annual Rate	2.9	2.6	1.8	1.7	2.4	2.7

U.S. Forecast

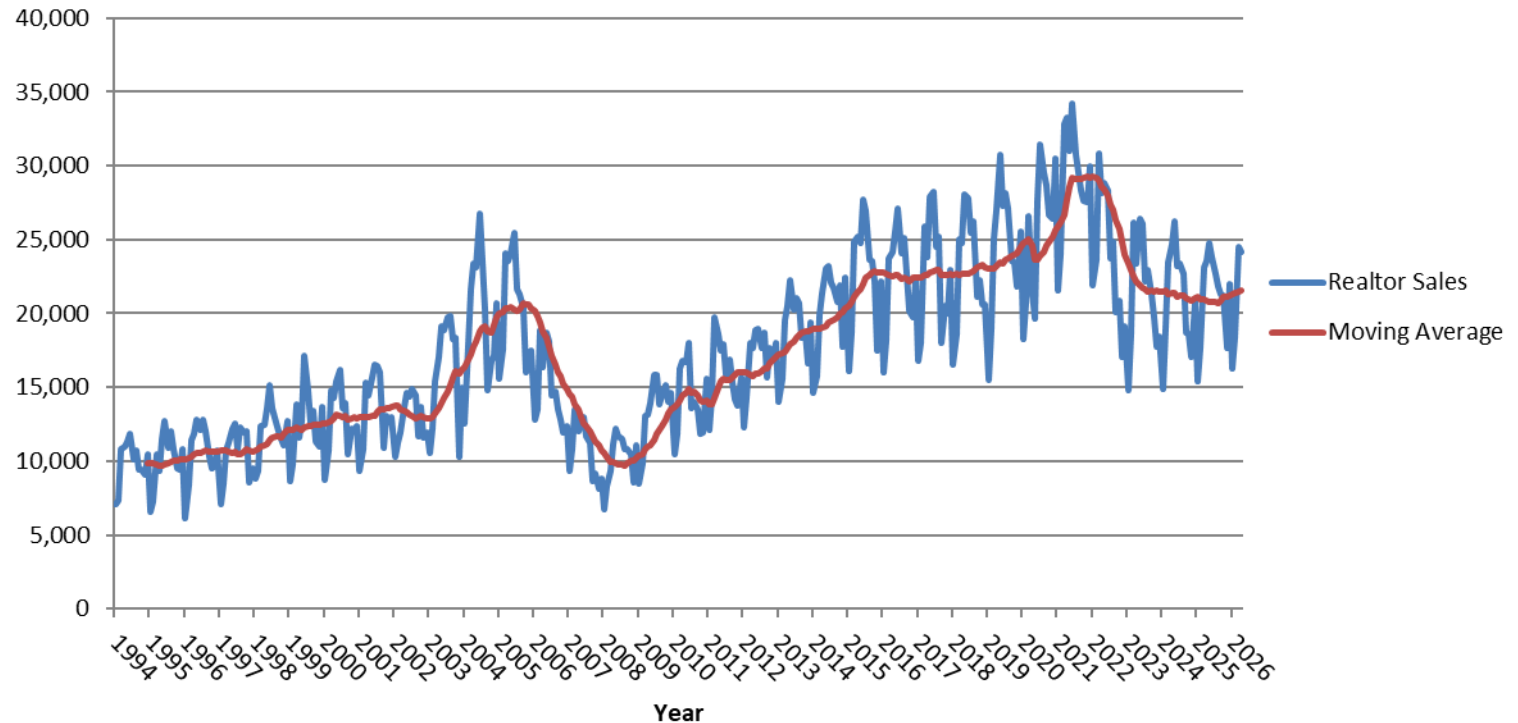


	2024	2025	2026	2027	2028	2029
Consumer Prices (Annual Rate)	3.0	2.7	4.0	2.5	1.6	2.1
Excl. Food & Energy (Annual Rate)	3.4	2.9	2.9	3.1	2.3	2.1
Producer Prices, Finished Goods (Annual Rate)	1.2	2.0	4.8	2.5	0.0	1.0

Florida Forecast



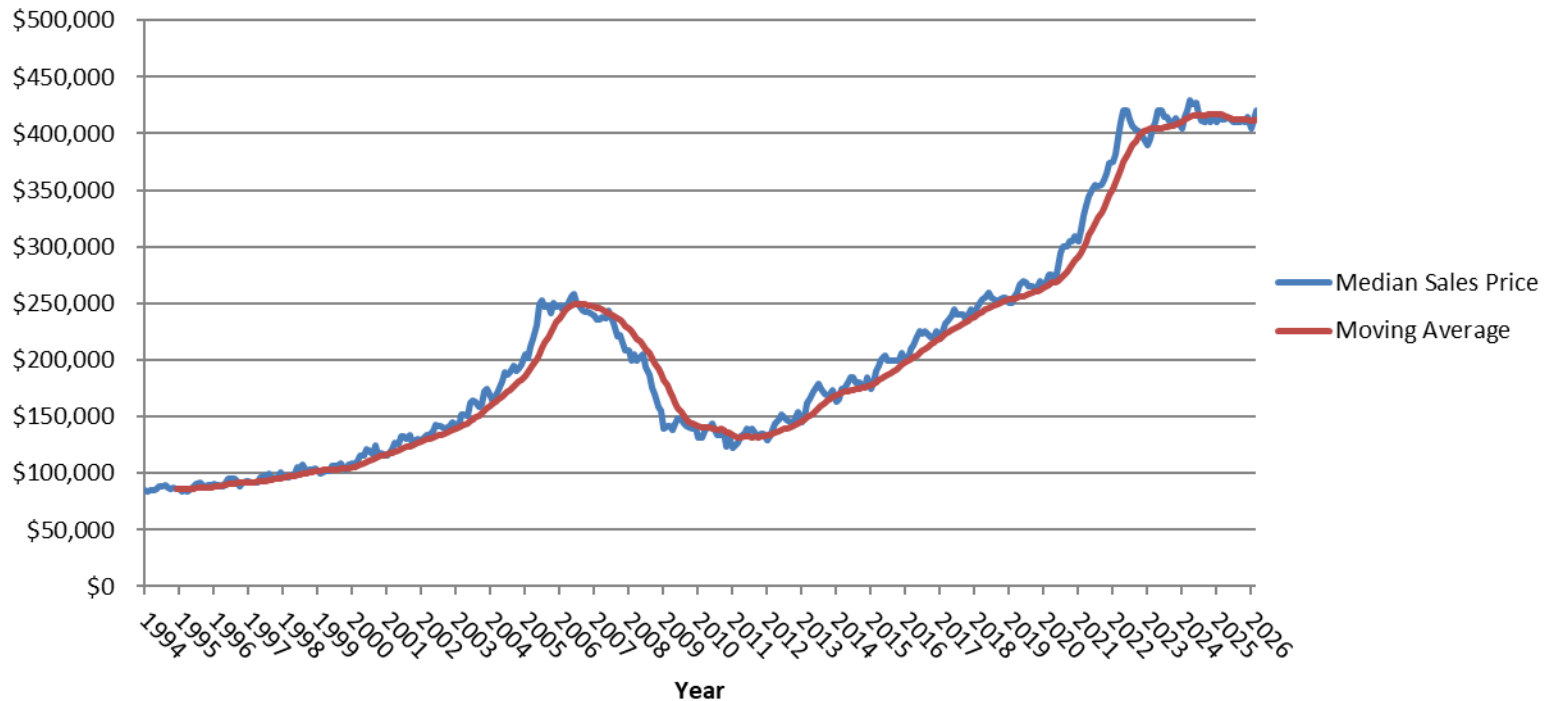
Florida
Single-Family, Existing Homes



Florida Forecast



Florida
Single-Family, Existing Homes





Florida Housing Market



	April 2026	April 2025	Percent change
Closed Sales	24,129	23,572	2.4%
Median Sale Price	\$420,000	\$412,734	1.8%
Median Days on Market	44	43	2.3%
Inventory (Months Supply)	4.7	5.6	-16.1%

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Bradenton Housing Market

	April 2026	April 2025	Percent change
Closed Sales	1,528	1,489	2.6%
Median Sale Price	\$490,000	\$465,000	5.4%
Median Days on Market	45	46	-2.2%
Inventory (Months Supply)	4.6	6.1	-24.6%

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Bradenton Condo Market



	April 2026	April 2025	Percent change
Closed Sales	752	648	16.0%
Median Sale Price	\$325,000	\$320,000	1.6%
Median Days on Market	64	61	4.9%
Inventory (Months Supply)	7.3	9.0	-18.9%

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Florida Forecast



	2023	2024	2025	2026	2027	2028
Real State GDP % Change, Year Ago	5.1	3.3	3.2	2.9	2.1	2.0
Unemployment Rate %	3.0	3.4	3.8	4.3	4.2	4.1
Payroll Employment Thousands	9,764	9,937	10,060	10,102	10,170	10,220

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2026-2029 Averages; Winter 2026 Forecast



Florida

Sector	% Average Annual Growth
Professional & Business Services	1.7
Education-Health Services	1.1
Construction	1.0
State & Local Government	0.7
Leisure & Hospitality	0.6
Financial	0.2
Trade, Transportation & Utilities	-0.2
Information	-0.3
Federal Government	-0.4
Manufacturing	-0.7

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Bradenton Forecast



	2023	2024	2025	2026	2027	2028
Real Metro GDP Billions \$	46.5	48.4	49.8	51.3	52.3	53.4
Unemployment Rate %	3.1	3.5	4.1	4.7	4.4	4.1
Payroll Employment Thousands	342.5	351.7	354.6	357.4	360.1	362.0

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2026-2029 Averages; Winter 2026 Forecast



Bradenton

Sector	% Average Annual Growth
Professional & Business Services	2.0
Education-Health Services	1.4
State & Local Government	1.2
Leisure & Hospitality	0.7
Construction	0.6
Trade, Transportation & Utilities	0.0
Federal Government	-0.1
Manufacturing	-0.2
Financial	-0.7
Information	-1.1



Quarterly Forecast Publications Available

Florida & Metro Forecast



U.S. Forecast



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Thank you

Sean M. Snaith, Ph.D.

Director

Institute for Economic Forecasting

(407) 823-1451

Sean.Snaith@ucf.com

IEC.UCF.EDU

www.facebook.com/seansnaith

Twitter: @seansnaith

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