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FINAL

## **Falling gas prices have consumers smiling At less than \$2 a gallon, people are applying their savings elsewhere**

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Like many Central Florida residents, Chez Anderson and Alyssa Isaiah are living paycheck to paycheck.

For them, the declining price of gas is easing the stress of stretching their pennies.

"Now we can spend \$10 on gas and \$10 for ourselves as a couple rather than have no money at all because we needed gas to get to school," said Anderson, 26, who recently left his job as a cook.

The average price of gas in the Orlando area dropped just below \$2.03 per gallon on Monday, according to AAA. With quite a few stations checking in at \$1.99 or less, the price dipped as low as \$1.92 at several places in recent days, according to gasbuddy.com.

AAA predicts the average price will sink as low as \$1.90 in Florida by the end of the year -- a few cents less in Metro Orlando. It would be the biggest price break since early 2009.

"As long as we continue to have low oil prices, we should continue to have low gas prices," AAA spokesman Mark Jenkins said.

That sounds good to Jenna Burton, 44, an Orange County mental-health counselor. She said she's spending about \$40 to fill her sport utility vehicle, down from about \$60. The savings have been going into a business-expense fund, enabling her to replace her cellphone when it conked out last week.

"I didn't have to worry about it," Burton said. "That money was there for an emergency."

A survey this year by AAA showed that 32 percent of Floridians said they were paying bills with the windfall from the falling price of gas; the survey allowed respondents to choose multiple replies. Another 27 percent said they put the money in a savings account. Thirteen percent said they used it to eat out, 11 percent went shopping and 11 percent traveled.

Twenty-nine percent said they didn't feel as if they had more money even though gas prices have decreased.

"It's just incremental," said Orlando real-estate agent Gene Brown, 69. "You don't notice it, really."

Yonaidaliz Santiago notices. Every extra dollar helps with day-care bills, car insurance and car payments. The Orange County pharmacy technician and mother of three said she's also spending some of the money on treats such as a nice meal for herself.

Orlando gas prices have bounced around for years. Gas cost \$1.01 on December 18, 2001, the lowest from

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Jan. 1, 2000, until now. It skyrocketed to \$4.01 a gallon on July 16, 2008, the highest during the same time period.

This year, the average price in Orlando slid below \$2 in late January and early February before inching up to \$2.64 in June and then headed back down.

"It's pretty dramatic, particularly for low-income households," said Christopher McCarty, director of the Bureau of Economic and Business Research at the University of Florida.

The trend is stimulating in-state tourism and likely will help retailers during the December holiday season, McCarty said.

But the news isn't all good. Part of the reason prices are low is because of a slowing Chinese economy. That diminishes demand for cars and other consumer goods and hurts other countries' economies in the long run, economists said.

"What happens in Beijing matters much more than it has historically," said Sean Snaith, director of the Institute for Economic Competitiveness at the University of Central Florida.

Dan Kiefer, 24, an Orlando photographer, said he's seen Florida gas prices yo-yo up and down, so he's not counting permanently on the extra cash.

"I'm just happy while it lasts," he said.

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**GRAPHIC:** PHOTO: Yonaidaliz Santiago, 29, said she's applying the savings from lower gas prices ? less than \$2 a gallon in some stations ? to day-care bills, car insurance and car payments.

SUSAN JACOBSON/STAFF

BOX: Orlando prices

A quarterly sampling of the average price of a gallon of regular gas in Metro Orlando:

\*Oct. 1: \$3.27

\*Jan. 1: \$2.28

\*April 1: \$2.53

\*July 1: \$2.60

\*Monday: \$2.03

Source: AAA's fuelgaugereport.com

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