





August 2016

Monthly Economic Indicators

Employment in Metro Denver rose 3.2 percent between June 2015 and 2016, or an additional 51,500 jobs during the period. The employment growth consisted of a 3.2 percent increase in the Denver-Aurora-Lakewood MSA, or an additional 45,000 jobs, and a 3.6 percent increase in the Boulder MSA, representing 6,500 jobs. The Denver-Boulder-Greeley CPI level for the first six months of the year revealed significant growth in prices. Comparing the first half of 2015 with the first half of 2016, prices rose at a rate of 3 percent, the strongest first half of the year growth since 2011 when the rate was 3.8 percent. According to the Denver Metro Apartment Vacancy and Rent Survey, Metro Denver recorded a vacancy rate of 5.4 percent during the second quarter of 2016, falling 0.7 percentage points from the first quarter of 2016. The average lease rate of \$1,371 per month in the second quarter of 2016 was 4.2 percent higher than the previous quarter.







Positive Changes	10 of 18		10 of 18
 Nonfarm Employment Growth	August 2016	Year-Over-Year	2016 YTD
	+11,200[↑] Employment up 0.7% from May to June	+51,500[↑] Employment up 3.2% from June 2015 to 2016	+45,800[↑] YTD employment up 2.9% through June
 % Companies Hiring (Denver Area)	August 2016	Year-Over-Year	2016 YTD
	25%[↑] Companies expecting to add workers rose 2 percentage points from 2Q 2016 to 3Q 2016	25%[↓] Companies expecting to add workers fell 1 percentage point from 3Q 2015 to 3Q 2016	24%[↑] YTD average up 1 percentage point compared with 2015
 Unemployment Rate	August 2016	Year-Over-Year	2016 YTD
	3.8%[↑] Unemployment was up 0.5 percentage points from May to June	-0.1 percentage points[↓] Unemployment rate down from June 2015 to 2016	3.3%[↓] Down from 2015 YTD average of 4.1%
 Initial Unemployment Insurance Claims	August 2016	Year-Over-Year	2016 YTD
	-16%[↓] Claims decreased from May to June	-9.9%[↓] Claims decreased from June 2015 to 2016	-1.8%[↓] YTD average claims decreased through June 2016

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Metro Denver
Economic Development Corporation







	August 2016	Year-Over-Year	2016 YTD
 Total Retail Sales	-45.5% ↓ Metro sales decreased from Dec. to Jan.	-6.6% ↓ Metro sales down from Jan. 2015 to 2016	-6.6% ↓ YTD sales down through Jan. 2016
 Consumer Confidence Index	99.6 ↓ Index down 0.2% from June to July	-12.9% ↓ Index down from July 2015 to 2016	98.9 ↓ YTD average down 9.3% through July 2016
 Hotel Occupancy	88.8% ↑ Increased 11 percentage points from May to June	0.1 percentage points ↑ Occupancy increased from June 2015 to 2016	73.7% ↓ YTD occupancy down 2.3 percent from last year
 DIA Passengers	12% ↑ Passengers up from April to May	8.2% ↑ Passengers up from May 2015 to 2016	6.5% ↑ YTD passengers increased through May 2016
 Bloomberg Colorado Index	504.8 ↓ Index down 1.9% from June to July	-16.8% ↓ Index down from July 2015 to 2016	1.6% ↑ YTD return through July 2016
 Dow Jones / Industrial Average	18,432.2 ↑ Index up 2.8% from June to July	4.2% ↑ Index up from July 2015 to 2016	5.8% ↑ YTD return through July 2016

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	August 2016	Year-Over-Year	2016 YTD
 Home Sales (Closed)	5,484[↑] <small>Sales up 11.6% from April to May</small>	-3.8%[↓] <small>Sales down from May 2015 to 2016</small>	21,608[↑] <small>YTD sales up 0.3% through May 2016</small>
 Median Home Price (Denver-Aurora MSA)	\$369,000[↑] <small>Up 4.4% from 4Q 2015 to 1Q 2016</small>	9.1%[↑] <small>Price up from 1Q 2015 to 1Q 2016</small>	\$369,000[↑] <small>YTD price 9.1% higher through 1Q 2016</small>
 Foreclosures	251[↑] <small>Up 6.8% from May to June</small>	-28.5%[↓] <small>Down from June 2015 to 2016</small>	1,696[↓] <small>Down 6.7% YTD through June 2016</small>
 Residential Building Permits (Total)	1,495[↓] <small>Permits decreased 42.7% from May to June</small>	-2.5%[↓] <small>Permits down from June 2015 to 2016</small>	11,007[↑] <small>YTD permits up 24.5% through June 2016</small>
 Apartment Vacancy Rate	5.4%[↓] <small>Vacancy decreased 0.7 percentage points from 1Q 2016 to 2Q 2016</small>	0.9 percentage points[↑] <small>Vacancy increased from 2Q 2015 to 2Q 2016</small>	5.8%[↑] <small>YTD average up 1.1 percentage points from last year</small>
 Office Vacancy Rate (with Sublet)	9.6%[↓] <small>Vacancy rate down 0.2 percentage points from 1Q 2016 to 2Q 2016</small>	-0.7 percentage points[↓] <small>2Q 2016 vacancy rate down from 10.3% one year ago</small>	-0.7 percentage points[↓] <small>2Q 2016 vacancy rate down from 10.3% one year ago</small>

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	August 2016	Year-Over-Year	2016 YTD
 <p>Industrial Vacancy Rate (with Sublet)</p>	<p>3.9% ↑</p> <p>Vacancy rate up 0.5 percentage points from 1Q 2016 to 2Q 2016</p>	<p>+0.8 percentage points[↑]</p> <p>2Q 2016 vacancy up from 3.1% one year ago</p>	<p>+0.8 percentage points[↑]</p> <p>2Q 2016 vacancy up from 3.1% one year ago</p>
 <p>Retail Space Vacancy Rate (with Sublet)</p>	<p>4.9% ↓</p> <p>Vacancy rate down 0.2 percentage points from 1Q 2016 to 2Q 2016</p>	<p>-0.4 percentage points[↓]</p> <p>2Q 2016 vacancy rate down from 5.3% one year ago</p>	<p>-0.4 percentage points[↓]</p> <p>2Q 2016 vacancy rate down from 5.3% one year ago</p>
Positive Changes	10 of 18	10 of 18	