






February 2020

Monthly Economic Indicators

Unemployment in Metro Denver fell 1.3 percentage points over-the-year to 2.3 percent in December 2019. The Consumer Confidence Index for the U.S. increased 8.1 percent over-the-year to 131.6 in January 2020. The apartment vacancy rate throughout Metro Denver fell 0.5 percentage points over-the-year to 5.3 percent vacancy. Vacancy rates ranged from 4.8 percent in Adams and Arapahoe Counties to 6 percent in Denver County.







Positive Changes		10 of 18	13 of 18
 Nonfarm Employment Growth	February 2020	Year-Over-Year	2020 YTD
	4,300 ↑ <small>Employment up 0.2% from November to December</small>	40,300 ↑ <small>Employment up 2.4% from December 2018 to 2019</small>	31,600 ↑ <small>YTD employment up 1.9% through December</small>
 % Companies Hiring (Denver Area)	February 2020	Year-Over-Year	2020 YTD
	26% ↑ <small>Companies hiring rose 9 percentage points from 4Q 2019 to 1Q 2020</small>	26% ↑ <small>Companies hiring rose 4 percentage points from 1Q 2019 to 1Q 2020</small>	26% ↑ <small>YTD average up 4 percentage points compared with 2019</small>
 Unemployment Rate	February 2020	Year-Over-Year	2020 YTD
	2.3% ↓ <small>Unemployment down 0.1 percentage points between Nov. and Dec.</small>	-1.3 percentage points ↓ <small>Unemployment down from December 2018 to 2019</small>	2.7% ↓ <small>Down 0.4 percentage points from 2018 YTD average</small>
 Initial Unemployment Insurance Claims	February 2020	Year-Over-Year	2020 YTD
	-8.9% ↓ <small>Claims decreased from November to December</small>	-5.4% ↓ <small>Claims decreased from December 2018 to 2019</small>	2.5% ↑ <small>YTD average claims increased through December 2019</small>
 Total Retail Sales	February 2020	Year-Over-Year	2020 YTD
	2.2% ↑ <small>National sales increased from October to November</small>	2.8% ↑ <small>National sales increased from November 2018 to 2019</small>	3.3% ↑ <small>YTD sales rose through November 2019</small>

February 2020

Monthly Economic Indicators



Metro Denver
Economic Development Corporation






	February 2020	Year-Over-Year	2020 YTD
 Consumer Confidence Index	143.7 ↑ <small>Index up 3.2 percent from December 2019 to January 2020</small>	10.5% ↑ <small>Index up from January 2019 to 2020</small>	143.7 ↑ <small>YTD average up 10.5% through January 2020</small>
 Hotel Occupancy	55.7% ↓ <small>Decreased 8.9 percentage points from November to December</small>	1.3 percentage points ↑ <small>Occupancy increased from December 2018 to December 2019</small>	74.3% ↑ <small>YTD occupancy up from last year</small>
 DIA Passengers	-12.7% ↓ <small>Passengers down from October to November</small>	0.6% ↑ <small>Passengers up from November 2018 to 2019</small>	6.7% ↑ <small>YTD passengers increased through November 2019</small>
 Bloomberg Colorado Index	610.4 ↑ <small>Index up 0.5% from December 2019 to January 2020</small>	19.9% ↑ <small>Index up from January 2019 to 2020</small>	0.5% ↑ <small>YTD return up through January 2020</small>
 Dow Jones / Industrial Average	28,256.0 ↓ <small>Index down 1% from December 2019 to January 2020</small>	13.0% ↑ <small>Index up from January 2019 to 2020</small>	-1.0% ↓ <small>YTD return down through January 2020</small>
 Home Sales (Closed)	4,440 ↑ <small>Sales up 9.7% between November to December</small>	20.5% ↑ <small>Sales up from December 2018 to 2019</small>	57,248 ↑ <small>YTD sales up 7.7% through December 2019</small>

February 2020

Monthly Economic Indicators



Metro Denver
Economic Development Corporation



	February 2020	Year-Over-Year	2020 YTD
 Median Home Price (Denver-Aurora MSA)	\$465,700 ↓ <small>Down 1.2% from 2Q 2019 to 3Q 2019</small>	3.5% ↑ <small>Price up from 3Q 2018 to 3Q 2019</small>	\$461,200 ↑ <small>YTD price 2.2% higher through 3Q 2019</small>
 Foreclosures	278 ↑ <small>Up 40.4% from September to October</small>	5.3% ↑ <small>Up from October 2018 to 2019</small>	2,318 ↑ <small>Up 0.3% YTD through October 2019</small>
 Residential Building Permits (Total)	2,491 ↑ <small>Permits increased 70% from November to December</small>	-11.0% ↓ <small>Permits down December 2018 to 2019</small>	20,373 ↓ <small>YTD permits down 15.3% through December 2019</small>
 Apartment Vacancy Rate	5.3% ↑ <small>Vacancy increased 0.6 percentage points from 3Q 2019 to 4Q 2019</small>	-0.5 percentage points ↓ <small>Vacancy decreased from 4Q 2018 to 4Q 2019</small>	5.1% ↓ <small>YTD average down 0.8 percentage points from last year</small>
 Office Vacancy Rate (with Sublet)	9.8% ↓ <small>Vacancy rate down 0.1 percentage points from 3Q 2019 to 4Q 2019</small>	-0.4 percentage points ↓ <small>4Q 2019 vacancy down from 10.2% one year ago</small>	-0.4 percentage points ↓ <small>4Q 2019 vacancy down from 10.2% one year ago</small>

February 2020

Monthly Economic Indicators



Metro Denver
Economic Development Corporation

	February 2020	Year-Over-Year	2020 YTD
 <p>Industrial Vacancy Rate (with Sublet)</p>	<p>5.2% ↓</p> <p>Vacancy rate decreased 0.1 percentage points from 3Q 2019 to 4Q 2019</p>	<p>+1.1 percentage points ↑</p> <p>4Q 2019 vacancy up from 4.1% one year ago</p>	<p>+1.1 percentage points ↑</p> <p>4Q 2019 vacancy up from 4.1% one year ago</p>
 <p>Retail Space Vacancy Rate (with Sublet)</p>	<p>4.7% ↑</p> <p>Vacancy rate increased 0.2 percentage points from 3Q 2019 to 4Q 2019</p>	<p>+0.6 percentage points ↑</p> <p>4Q 2019 vacancy up from 4.1% one year ago</p>	<p>+0.6 percentage points ↑</p> <p>4Q 2019 vacancy up from 4.1% one year ago</p>
Positive Changes	10 of 18	13 of 18	