






January 2018

Monthly Economic Indicators

Unemployment insurance claims decreased in Metro Denver, falling 16.3 percent over-the-year. The average number of claims year-to-date is the lowest on record.

Denver International Airport reported nearly 5.3 million passengers passed through the airport in October, increasing 3.6 percent from September.

The average sales price for single-family homes increased 7.9 percent over-the-year to \$465,569, while the average sales price of condominiums (\$282,950) increased 8.6 percent during the same period.







| Positive Changes | 10 of 18 | | 10 of 18 |
|---|--|--|--|
|  Nonfarm Employment Growth | January 2018 | Year-Over-Year | 2018 YTD |
| | 4,300[↑] <small>Employment up 0.3% from October to November</small> | 27,900[↑] <small>Employment up 1.7% from November 2016 to 2017</small> | 31,900[↑] <small>YTD employment up 2% through November</small> |
|  % Companies Hiring (Denver Area) | January 2018 | Year-Over-Year | 2018 YTD |
| | 23%[↑] <small>Companies expecting to add workers rose 3 percentage points from 4Q 2017 to 1Q 2018</small> | 23%[↓] <small>Companies expecting to add workers fell 2 percentage points from 1Q 2017 to 1Q 2018</small> | 23%[↓] <small>YTD average down 2 percentage points compared with 2017</small> |
|  Unemployment Rate | January 2018 | Year-Over-Year | 2018 YTD |
| | 2.8%[↑] <small>Unemployment rose 0.2 points between October and November</small> | 0.2 percentage points[↑] <small>Unemployment rate up from November 2016 to 2017</small> | 2.5%[↓] <small>Down from 2016 YTD average of 3.1%</small> |
|  Initial Unemployment Insurance Claims | January 2018 | Year-Over-Year | 2018 YTD |
| | 25.1%[↑] <small>Claims increased from October to November</small> | -16.3%[↓] <small>Claims decreased from November 2016 to 2017</small> | -11.6%[↓] <small>YTD average claims decreased through November 2017</small> |
|  Total Retail Sales | January 2018 | Year-Over-Year | 2018 YTD |
| | 1.3%[↑] <small>National sales increased from September to October</small> | 4.9%[↑] <small>National sales increased from October 2016 to 2017</small> | 4%[↑] <small>YTD sales rose through October 2017</small> |

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Metro Denver
Economic Development Corporation






| | January 2018 | Year-Over-Year | 2018 YTD |
|--|--|---|---|
|  Consumer Confidence Index | 116.8 ↓ <small>Index down 20.4 percent from November to December</small> | -1.6% ↓ <small>Index down from December 2016 to 2017</small> | 129.3 ↑ <small>YTD average up 25.1% through December 2017</small> |
|  Hotel Occupancy | 64.9% ↓ <small>Decreased 15 percentage points from October to November</small> | 0.3 percentage points ↑ <small>Occupancy increased from November 2016 to 2017</small> | 76.9% ↑ <small>YTD occupancy increased from last year</small> |
|  DIA Passengers | 3.6% ↑ <small>Passengers up from September to October</small> | 1.1% ↑ <small>Passengers up from October 2016 to 2017</small> | 5.7% ↑ <small>YTD passengers increased through October 2017</small> |
|  Bloomberg Colorado Index | 497.6 ↑ <small>Index up 0.3% from November to December</small> | -3.7% ↓ <small>Index down from December 2016 to 2017</small> | -3.7% ↓ <small>YTD return down through December 2017</small> |
|  Dow Jones / Industrial Average | 24,837.5 ↑ <small>Index up 2.3% from November to December</small> | 25.7% ↑ <small>Index up from December 2016 to 2017</small> | 25.7% ↑ <small>YTD return up through December 2017</small> |
|  Home Sales (Closed) | 4,664 ↓ <small>Sales down 8.7% from October to November</small> | -1.9% ↓ <small>Sales down from November 2016 to 2017</small> | 54,796 ↓ <small>YTD sales down 0.9% through November 2017</small> |

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| | January 2018 | Year-Over-Year | 2018 YTD |
|---|---|--|---|
|  Median Home Price (Denver-Aurora MSA) | \$418,100 ↓ <small>Down 1.5% from 2Q 2017 to 3Q 2017</small> | 8.1% ↑ <small>Price up from 3Q 2016 to 3Q 2017</small> | \$412,900 ↑ <small>YTD price 7.7% higher through 3Q 2017</small> |
|  Foreclosures | 231 ↓ <small>Down 4.1% from October to November</small> | -8% ↓ <small>Down from November 2016 to 2017</small> | 2,703 ↓ <small>Down 7.9% YTD through November 2017</small> |
|  Residential Building Permits (Total) | 2,002 ↑ <small>Permits increased 36.4% from October to November</small> | -13.6% ↓ <small>Permits down from November 2016 to 2017</small> | 22,301 ↑ <small>YTD permits up 6.3% through November 2017</small> |
|  Apartment Vacancy Rate | 5.4% ↑ <small>Vacancy increased 0.4 percentage points from 2Q 2017 to 3Q 2017</small> | 0.3 percentage points ↑ <small>Vacancy increased from 3Q 2016 to 3Q 2017</small> | 5.4% ↓ <small>YTD average down 0.1 percentage points from last year</small> |
|  Office Vacancy Rate (with Sublet) | 10.8% ↔ <small>Vacancy rate unchanged from 3Q 2017 to 4Q 2017</small> | +0.8 percentage points ↑ <small>Vacancy rate up from 10% one year ago</small> | +0.8 percentage points ↑ <small>Vacancy rate up from 10% one year ago</small> |

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| | January 2018 | Year-Over-Year | 2018 YTD |
|---|---|---|---|
|  <p>Industrial Vacancy Rate (with Sublet)</p> | <p>4% ↔</p> <p>Vacancy rate unchanged from 3Q 2017 to 4Q 2017</p> | <p>+0.6 percentage points↑</p> <p>4Q 2017 vacancy up from 3.4% one year ago</p> | <p>+0.6 percentage points↑</p> <p>4Q 2017 vacancy up from 3.4% one year ago</p> |
|  <p>Retail Space Vacancy Rate (with Sublet)</p> | <p>4.5% ↓</p> <p>Vacancy rate down 0.4 percentage points from 3Q 2017 to 4Q 2017</p> | <p>-0.2 percentage points↓</p> <p>4Q 2017 vacancy rate down from 4.7% one year ago</p> | <p>-0.2 percentage points↓</p> <p>4Q 2017 vacancy rate down from 4.7% one year ago</p> |
| Positive Changes | | 10 of 18 | 10 of 18 |