




# January 2021

## Monthly Economic Indicators

Employment in Metro Denver decreased 3.8 percent between November 2019 and 2020, falling by 66,200 jobs across all supersectors over-the-year. Employment in the Denver-Lakewood-Aurora MSA fell 3.3 percent, or by 51,700 jobs, while the Boulder-Longmont MSA decreased 7.2 percent, or by 14,500 jobs, during the period. The Consumer Confidence Index for the U.S. decreased 30.9 percent over-the-year to 88.6 in December 2020. Home sales in Metro Denver totaled 4,980 in November, up 23.1 percent from the same time last year.







Positive Changes	12 of 18	10 of 18	
 <p><b>Nonfarm Employment Growth</b></p>	<b>January 2021</b> <b>3,200</b> ↑ Employment up 0.2% from October to November	<b>Year-Over-Year</b> <b>-66,200</b> ↓ Employment down 3.8% from November 2019 to 2020	<b>2021 YTD</b> <b>-62,400</b> ↓ YTD employment down 3.6% through November
	<b>January 2021</b> <b>18%</b> ↔ Companies hiring remained constant from 4Q 2020 to 1Q 2021	<b>Year-Over-Year</b> <b>18%</b> ↓ Companies hiring fell 8 percentage points from 1Q 2020 to 1Q 2021	<b>2021 YTD</b> <b>18%</b> ↓ YTD average down 8 percentage points compared with 2020
 <p><b>Unemployment Rate</b></p>	<b>January 2021</b> <b>6.3%</b> ↓ Unemployment down 0.1 percentage points from October to November	<b>Year-Over-Year</b> <b>4.0 percentage points</b> ↑ Unemployment up from November 2019 to 2020	<b>2021 YTD</b> <b>7.0%</b> ↑ Up 4.4 percentage points from 2019 YTD average
	<b>January 2021</b> <b>226.1%</b> ↑ Claims increased from October to November	<b>Year-Over-Year</b> <b>787.3%</b> ↑ Claims increased from November 2019 to 2020	<b>2021 YTD</b> <b>668.4%</b> ↑ YTD average claims increased through November 2020
 <p><b>Total Retail Sales</b></p>	<b>January 2021</b> <b>3.9%</b> ↑ National sales increased from September to October	<b>Year-Over-Year</b> <b>5.8%</b> ↑ National sales increased from October 2019 to 2020	<b>2021 YTD</b> <b>0.0%</b> ↔ YTD sales remained constant through October 2020

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 <b>Consumer Confidence Index</b>	January 2021	Year-Over-Year	2021 YTD
	<b>104.2</b> ↑ <small>Index up 10.4 percent from November to December</small>	<b>-25.1%</b> ↓ <small>Index down from December 2019 to 2020</small>	<b>104.8</b> ↓ <small>YTD average down 22.4% through December 2020</small>
 <b>Hotel Occupancy</b>	January 2021	Year-Over-Year	2021 YTD
	<b>33.2%</b> ↓ <small>Decreased 13.5 percentage points from October to November</small>	<b>-31.4 percentage points</b> ↓ <small>Occupancy decreased from November 2019 to November 2020</small>	<b>42.6%</b> ↓ <small>YTD occupancy down from last year</small>
 <b>DIA Passengers</b>	January 2021	Year-Over-Year	2021 YTD
	<b>14.2%</b> ↑ <small>Passengers up from September to October</small>	<b>-45.4%</b> ↓ <small>Passengers down from October 2019 to 2020</small>	<b>-52.2%</b> ↓ <small>YTD passengers decreased through October 2020</small>
 <b>Bloomberg Colorado Index</b>	January 2021	Year-Over-Year	2021 YTD
	<b>759.6</b> ↑ <small>Index up 5.4% from November to December</small>	<b>25.1%</b> ↑ <small>Index up from December 2019 to 2020</small>	<b>25.1%</b> ↑ <small>YTD return up through December 2020</small>
 <b>Dow Jones / Industrial Average</b>	January 2021	Year-Over-Year	2021 YTD
	<b>30,606.5</b> ↑ <small>Index up 3.3% from November to December</small>	<b>7.2%</b> ↑ <small>Index up from December 2019 to 2020</small>	<b>7.2%</b> ↑ <small>YTD return up through December 2020</small>
 <b>Home Sales (Closed)</b>	January 2021	Year-Over-Year	2021 YTD
	<b>4,980</b> ↓ <small>Sales down 17.4% from October to November</small>	<b>23.1%</b> ↑ <small>Sales up from November 2019 to 2020</small>	<b>52,846</b> ↑ <small>YTD sales up 0.1% through November 2020</small>

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	January 2021	Year-Over-Year	2021 YTD
 <b>Median Home Price (Denver-Aurora MSA)</b>	<b>\$506,000<sup>↑</sup></b> <small>Up 5.8% from 2Q 2020 to 3Q 2020</small>	<b>8.7%<sup>↑</sup></b> <small>Price up from 3Q 2019 to 3Q 2020</small>	<b>\$486,100<sup>↑</sup></b> <small>YTD price 5.4% higher through 3Q 2020</small>
 <b>Foreclosures</b>	<b>38<sup>↑</sup></b> <small>Up 72.7% from October to November</small>	<b>-82.2%<sup>↓</sup></b> <small>Down from November 2019 to 2020</small>	<b>940<sup>↓</sup></b> <small>Down 62.9% YTD through November 2020</small>
 <b>Residential Building Permits (Total)</b>	<b>1,247<sup>↓</sup></b> <small>Permits decreased 45.2% from October to November</small>	<b>-14.9%<sup>↓</sup></b> <small>Permits down from Nov. 2019 to Nov. 2020</small>	<b>17,457<sup>↓</sup></b> <small>YTD permits down 2.4% through November 2020</small>
 <b>Apartment Vacancy Rate</b>	<b>4.9%<sup>↓</sup></b> <small>Vacancy decreased 0.2 percentage points from 2Q 2020 to 3Q 2020</small>	<b>0.2 percentage points<sup>↑</sup></b> <small>Vacancy increased from 3Q 2019 to 3Q 2020</small>	<b>5.3%<sup>↑</sup></b> <small>YTD average up 0.3 percentage points from last year</small>
 <b>Office Vacancy Rate (with Sublet)</b>	<b>12.3%<sup>↑</sup></b> <small>Vacancy rate up 0.7 percentage points from 3Q 2020 to 4Q 2020</small>	<b>+2.7 percentage points<sup>↑</sup></b> <small>4Q 2020 vacancy up from 9.6% one year ago</small>	<b>+2.7 percentage points<sup>↑</sup></b> <small>4Q 2020 vacancy up from 9.6% one year ago</small>

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	January 2021	Year-Over-Year	2021 YTD
 <p><b>Industrial Vacancy Rate (with Sublet)</b></p>	<p><b>6.0%</b> ↑</p> <p>Vacancy rate increased 0.4 percentage points from 3Q 2020 to 4Q 2020</p>	<p><b>+0.9 percentage points</b> ↑</p> <p>4Q 2020 vacancy up from 5.1% one year ago</p>	<p><b>+0.9 percentage points</b> ↑</p> <p>4Q 2020 vacancy up from 5.1% one year ago</p>
 <p><b>Retail Space Vacancy Rate (with Sublet)</b></p>	<p><b>5.3%</b> ↑</p> <p>Vacancy rate increased 0.2 percentage points from 3Q 2020 to 4Q 2020</p>	<p><b>+1 percentage point</b> ↑</p> <p>4Q 2020 vacancy up from 4.3% one year ago</p>	<p><b>+1 percentage point</b> ↑</p> <p>4Q 2020 vacancy up from 4.3% one year ago</p>
<b>Positive Changes</b>	<b>12 of 18</b>	<b>10 of 18</b>	