






July 2015

Monthly Economic Indicators

Annual retail sales in Metro Denver increased 4 percent between 2013 and 2014. Retail sales for 2014 totaled over \$109 billion, an absolute increase of nearly \$4.2 billion over the 2013 total of \$105 billion. All seven Metro Denver counties reported year-over-year growth.








Existing home sales in Metro Denver increased between April and May, rising 9.1 percent to 5,048 total homes sold during the month of May. May home sales were 4.6 percent below the previous year's level.







The commercial real estate market in Metro Denver reported positive trends. The vacancy rate declined and the average lease rate increased in all four commercial real estate markets between the second quarters of 2014 and 2015.

| Positive Changes | 9 of 18 | 8 of 18 |
|---|--|--|
|  <p>Nonfarm Employment Growth</p> | <p>July 2015</p> <p>+15,700 ↑</p> <p>Employment up 1% from April to May</p> | <p>2015 YTD</p> <p>+49,900 ↑</p> <p>YTD employment up 3.3% through May</p> |
| | <p>July 2015</p> <p>26% ↑</p> <p>Companies expecting to add workers increased from 2Q 2015 to 3Q 2015</p> | <p>2015 YTD</p> <p>23% ↑</p> <p>YTD average up 2 percentage points compared with 2014</p> |
|  <p>% Companies Hiring (Denver Area)</p> | <p>July 2015</p> <p>4% ↓</p> <p>Unemployment down 0.1 percentage points from April to May</p> | <p>2015 YTD</p> <p>4.2% ↓</p> <p>Down from 2014 YTD average of 5.5%</p> |
| | <p>July 2015</p> <p>8.6% ↑</p> <p>Claims increased from April to May</p> | <p>2015 YTD</p> <p>-9.4% ↓</p> <p>YTD average claims decreased through May 2015</p> |
|  <p>Unemployment Rate</p> | <p>July 2015</p> <p>69.9% ↑</p> <p>Metro sales increased from Nov. to Dec.</p> | <p>2015 YTD</p> <p>4% ↑</p> <p>YTD sales up through Dec. 2014</p> |
| | <p>July 2015</p> <p>8.6% ↑</p> <p>Claims increased from April to May</p> | <p>2015 YTD</p> <p>-9.4% ↓</p> <p>YTD average claims decreased through May 2015</p> |
|  <p>Initial Unemployment Insurance Claims</p> | <p>July 2015</p> <p>8.6% ↑</p> <p>Claims increased from April to May</p> | <p>2015 YTD</p> <p>-9.4% ↓</p> <p>YTD average claims decreased through May 2015</p> |
| | <p>July 2015</p> <p>8.6% ↑</p> <p>Claims increased from April to May</p> | <p>2015 YTD</p> <p>-9.4% ↓</p> <p>YTD average claims decreased through May 2015</p> |
|  <p>Total Retail Sales</p> | <p>July 2015</p> <p>8.6% ↑</p> <p>Claims increased from April to May</p> | <p>2015 YTD</p> <p>-9.4% ↓</p> <p>YTD average claims decreased through May 2015</p> |
| | <p>July 2015</p> <p>8.6% ↑</p> <p>Claims increased from April to May</p> | <p>2015 YTD</p> <p>-9.4% ↓</p> <p>YTD average claims decreased through May 2015</p> |

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| | July 2015 | 2015 YTD |
|---|---|---|
|  <p>Consumer Confidence Index</p> | <p>116.4↑</p> <p>Index up 11.8% from May to June</p> | <p>108.3↑</p> <p>YTD average up 24.6% through June 2015</p> |
|  <p>Hotel Occupancy</p> | <p>80.1%↑</p> <p>Increased 6.9 percentage points from April to May</p> | <p>72.7%↑</p> <p>YTD occupancy up 0.7 percentage points from last year</p> |
|  <p>DIA Passengers</p> | <p>-6.8%↓</p> <p>Passengers decreased from March to April</p> | <p>-0.6%↓</p> <p>YTD passengers decreased through April 2015</p> |
|  <p>Bloomberg Colorado Index</p> | <p>590↓</p> <p>Index down 2.2% from May to June</p> | <p>-1.8%↓</p> <p>YTD return through June 2015</p> |
|  <p>Dow Jones / Industrial Average</p> | <p>17,619.5↓</p> <p>Index down 2.2% from May to June</p> | <p>-1.2%↓</p> <p>YTD return through June 2015</p> |
|  <p>Home Sales (Closed)</p> | <p>5,048↑</p> <p>Sales up 9.1% from April to May</p> | <p>19,436↑</p> <p>YTD sales up 1.6% through May 2015</p> |
|  <p>Median Home Price (Denver-Aurora MSA)</p> | <p>\$338,100↑</p> <p>Up 7.4% from 4Q 2014 to 1Q 2015</p> | <p>\$338,100↑</p> <p>YTD price 17.2% higher through 1Q 2015</p> |

| | July 2015 | 2015 YTD |
|---|---|---|
|  <p>Foreclosures</p> | <p>302↓</p> <p>Down 18.2% from April to May</p> | <p>1,504↓</p> <p>Down 41.6% YTD through May 2015</p> |
|  <p>Residential Building Permits (Total)</p> | <p>1,446↓</p> <p>Permits decreased 20.2% from April to May</p> | <p>7,306↑</p> <p>YTD permits up 4.2% through May 2015</p> |
|  <p>Apartment Vacancy Rate</p> | <p>4.9%↑</p> <p>Vacancy increased 0.2 percentage points from 4Q 2014 to 1Q 2015</p> | <p>4.9%↓</p> <p>YTD average down from 1Q 2014</p> |
|  <p>Office Vacancy Rate (with Sublet)</p> | <p>10.4%↓</p> <p>Vacancy rate down 0.2 percentage points from 1Q 2015 to 2Q 2015</p> | <p>-0.9 percentage point↓</p> <p>2Q 2015 vacancy rate down from 11.3% one year ago</p> |
|  <p>Industrial Vacancy Rate (with Sublet)</p> | <p>3.2%↓</p> <p>Vacancy rate down 0.1 percentage points from 1Q 2015 to 2Q 2015</p> | <p>-0.8 percentage points↓</p> <p>2Q 2015 vacancy rate down from 4.0% one year ago</p> |
|  <p>Retail Space Vacancy Rate (with Sublet)</p> | <p>5.2%↓</p> <p>Vacancy rate down 0.2 percentage points from 1Q 2015 to 2Q 2015</p> | <p>-0.6 percentage points↓</p> <p>2Q 2015 vacancy rate down from 5.8% one year ago</p> |
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