






July 2018

Monthly Economic Indicators

The FOMC upgraded its forecast from a total of three interest rate increases this year to four amid an improving economy, falling unemployment, and slightly stronger inflation.

Nearly 85 million people visited destinations in Colorado in 2017, breaking the state's tourism record for the eighth consecutive year.

In a typical seasonal pattern, Metro Denver existing home sales increased 12.1 percent between April and May to 5,346 homes sold.







Positive Changes	8 of 18		11 of 18
 Nonfarm Employment Growth	July 2018	Year-Over-Year	2018 YTD
	12,300 ↑ Employment up 0.7% from April to May	44,700 ↑ Employment up 2.7% from May 2017 to 2018	42,500 ↑ YTD employment up 2.6% through May
 % Companies Hiring (Denver Area)	July 2018	Year-Over-Year	2018 YTD
	29% ↓ Companies expecting to add workers fell 2 percentage points from 2Q 2018 to 3Q 2018	29% ↓ Companies expecting to add workers fell 1 percentage point from 3Q 2017 to 3Q 2018	28% ↑ YTD average up 1 percentage point compared with 2017
 Unemployment Rate	July 2018	Year-Over-Year	2018 YTD
	2.3% ↓ Unemployment decreased 0.2 points between April and May	-0.1 percentage points ↓ Unemployment decreased from May 2017 to 2018	2.8% ↑ Up 0.1 percentage points from 2017 YTD average
 Initial Unemployment Insurance Claims	July 2018	Year-Over-Year	2018 YTD
	-5.3% ↓ Claims decreased from April to May	-18.9% ↓ Claims decreased from May 2017 to 2018	-11.3% ↓ YTD average claims decreased through May 2018
 Total Retail Sales	July 2018	Year-Over-Year	2018 YTD
	-5.3% ↓ National sales decreased from March to April	3.6% ↑ National sales increased from April 2017 to 2018	4.6% ↑ YTD sales rose through April 2018

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	July 2018	Year-Over-Year	2018 YTD
 Consumer Confidence Index	111.9 ↓ <small>Index down 18.5 percent from May to June</small>	-14% ↓ <small>Index down from June 2017 to 2018</small>	128.9 ↑ <small>YTD average up 0.2% through June 2018</small>
 Hotel Occupancy	75.2% ↑ <small>Increased 0.8 percentage points from April to May</small>	-7.1 percentage points ↓ <small>Occupancy decreased from May 2017 to 2018</small>	69.3% ↓ <small>YTD occupancy decreased 1.8 percentage points from last year</small>
 DIA Passengers	-3.5% ↓ <small>Passengers down from March to April</small>	5.9% ↑ <small>Passengers up from April 2017 to 2018</small>	4.1% ↑ <small>YTD passengers increased through April 2018</small>
 Bloomberg Colorado Index	552.4 ↑ <small>Index up 3.9% from May to June</small>	4.2% ↑ <small>Index up from June 2017 to 2018</small>	11% ↑ <small>YTD return up through June 2018</small>
 Dow Jones / Industrial Average	24,271.4 ↓ <small>Index down 0.6% from May to June</small>	13.7% ↑ <small>Index up from June 2017 to 2018</small>	-2.3% ↓ <small>YTD return down through June 2018</small>
 Home Sales (Closed)	5,346 ↑ <small>Sales up 12.1% between April and May</small>	-11% ↓ <small>Sales down from May 2017 to 2018</small>	20,918 ↓ <small>YTD sales down 5.9% through May 2018</small>

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	July 2018	Year-Over-Year	2018 YTD
 Median Home Price (Denver-Aurora MSA)	\$441,500[↑] <small>Up 6.5% from 4Q 2017 to 1Q 2018</small>	11.5%[↑] <small>Price up from 1Q 2017 to 1Q 2018</small>	\$441,500[↑] <small>YTD price 11.5% higher through 1Q 2018</small>
 Foreclosures	206[↓] <small>Down 19.8% from April to May</small>	-20.5%[↓] <small>Down from May 2017 to 2018</small>	1,185[↓] <small>Down 4.8% YTD through May 2018</small>
 Residential Building Permits (Total)	1,556[↓] <small>Permits decreased 15.4% from April to May</small>	-10.4%[↓] <small>Permits down May 2017 to 2018</small>	10,681[↓] <small>YTD permits down 2.9 percent through May 2018</small>
 Apartment Vacancy Rate	6.1%[↓] <small>Vacancy decreased 0.3 percentage points from 4Q 2017 to 1Q 2018</small>	0.4 percentage points[↑] <small>Vacancy increased from 1Q 2017 to 1Q 2018</small>	6.1%[↑] <small>YTD average up 0.4 percentage points from last year</small>
 Office Vacancy Rate (with Sublet)	10.9%[↑] <small>Vacancy rate increased from 1Q 2018 to 2Q 2018</small>	+0.2 percentage points[↑] <small>Vacancy rate up from 10.7% one year ago</small>	+0.2 percentage points[↑] <small>Vacancy rate up from 10.7% one year ago</small>

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	July 2018	Year-Over-Year	2018 YTD
 <p>Industrial Vacancy Rate (with Sublet)</p>	<p>4.7% ↑</p> <p>Vacancy rate increased from 1Q 2018 to 2Q 2018</p>	<p>+0.2 percentage points ↑</p> <p>2Q 2018 vacancy up from 4.5% one year ago</p>	<p>+0.2 percentage points ↑</p> <p>2Q 2018 vacancy up from 4.5% one year ago</p>
 <p>Retail Space Vacancy Rate (with Sublet)</p>	<p>4.7% ↑</p> <p>Vacancy rate increased from 1Q 2018 to 2Q 2018</p>	<p>-0.1 percentage points ↓</p> <p>2Q 2018 vacancy down from 4.8% one year ago</p>	<p>-0.1 percentage points ↓</p> <p>2Q 2018 vacancy down from 4.8% one year ago</p>
Positive Changes	8 of 18		11 of 18