






November 2015

Monthly Economic Indicators

The unemployment rate throughout the Metro Denver area improved significantly through September, decreasing 0.5 percentage points to 3.1 percent compared with August. The Metro Denver unemployment rate was also 0.9 percentage points below the September 2014 level of 4 percent. All seven Metro Denver counties reported unemployment rates below 4 percent in September.








Residential building permits for the Metro Denver area increased in September compared with the prior year. Metro Denver reported a 19 percent increase in total permits issued between September 2014 and 2015, with 292 additional permits issued.

The Denver Metro Apartment Vacancy and Rent Survey for the third quarter of 2015 reported that the vacancy rate rose 0.5 percentage points over-the-quarter to 5 percent and the average rental rate rose 2.1 percent over-the-quarter to \$1,292 per month.

Positive Changes	6 of 18	9 of 18
 Nonfarm Employment Growth	November 2015 +2,100[↑] Employment up 0.1% from Aug. to Sept.	2015 YTD +44,700[↑] YTD employment up 3% through Sept.
	November 2015 19%[↓] Companies expecting to add workers decreased from 3Q 2015 to 4Q 2015	2015 YTD 22%[↑] YTD average up 1 percentage point compared with 2014
 % Companies Hiring (Denver Area)	November 2015 3.1%[↓] Unemployment down 0.5 percentage points from Aug. to Sept.	2015 YTD 4%[↓] Down from 2014 YTD average of 5.1%
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 Unemployment Rate	November 2015 -8.6%[↓] Claims decreased from Aug. to Sept.	2015 YTD -8%[↓] YTD average claims decreased through Sept. 2015
	November 2015 -8.6%[↓] Claims decreased from Aug. to Sept.	2015 YTD -8%[↓] YTD average claims decreased through Sept. 2015
 Initial Unemployment Insurance Claims	November 2015 -15.5%[↓] Metro sales decreased from March to April	2015 YTD 3.1%[↑] YTD sales up through April 2015
	November 2015 -15.5%[↓] Metro sales decreased from March to April	2015 YTD 3.1%[↑] YTD sales up through April 2015
 Total Retail Sales	November 2015 3.1%[↑]	2015 YTD 3.1%[↑]
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 Consumer Confidence Index	103.4 ↓ <small>Index down 7.8% from Sept. to Oct.</small>	110.3 ↑ <small>YTD average up 26.8% through Oct. 2015</small>
 Hotel Occupancy	82.5% ↓ <small>Decreased 2.8 percentage points from Aug. to Sept.</small>	78.9% ↑ <small>YTD occupancy up 0.7 percentage points from last year</small>
 DIA Passengers	-2.4% ↓ <small>Passengers decreased from July to Aug.</small>	-0.7% ↓ <small>YTD passengers decreased through Aug. 2015</small>
 Bloomberg Colorado Index	557.7 ↑ <small>Index up 0.4% from Sept. to Oct.</small>	-7.2% ↓ <small>YTD return through Oct. 2015</small>
 Dow Jones / Industrial Average	17,663.5 ↑ <small>Index up 8.5% from Sept. to Oct.</small>	-1% ↓ <small>YTD return through Oct. 2015</small>
 Home Sales (Closed)	4,949 ↓ <small>Sales down 5.8% from Aug. to Sept.</small>	41,632 ↑ <small>YTD sales up 3.2% through Sept. 2015</small>
 Median Home Price (Denver-Aurora MSA)	\$362,900 ↑ <small>Up 7.3% from 1Q 2015 to 2Q 2015</small>	\$350,500 ↑ <small>YTD price 15.9% higher through 2Q 2015</small>

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 <p>Foreclosures</p>	<p>267 ↓</p> <p>Down 5.7% from Aug. to Sept.</p>	<p>2,738 ↓</p> <p>Down 33.4% YTD through Sept. 2015</p>
 <p>Residential Building Permits (Total)</p>	<p>1,831 ↑</p> <p>Permits increased 21.8% from Aug. to Sept.</p>	<p>13,704 ↑</p> <p>YTD permits up 7.1% through Sept. 2015</p>
 <p>Apartment Vacancy Rate</p>	<p>5% ↑</p> <p>Vacancy increased 0.5 percentage points from 2Q 2015 to 3Q 2015</p>	<p>4.8% ↑</p> <p>YTD average up 0.2 percentage points from last year</p>
 <p>Office Vacancy Rate (with Sublet)</p>	<p>10.3% ↓</p> <p>Vacancy rate down 0.1 percentage points from 2Q 2015 to 3Q 2015</p>	<p>-0.8 percentage point ↓</p> <p>3Q 2015 vacancy rate down from 11.1% one year ago</p>
 <p>Industrial Vacancy Rate (with Sublet)</p>	<p>3% ↓</p> <p>Vacancy rate down 0.1 percentage points from 2Q 2015 to 3Q 2015</p>	<p>-0.9 percentage points ↓</p> <p>3Q 2015 vacancy rate down from 3.9% one year ago</p>
 <p>Retail Space Vacancy Rate (with Sublet)</p>	<p>5.1% ↓</p> <p>Vacancy rate down 0.1 percentage points from 2Q 2015 to 3Q 2015</p>	<p>-0.6 percentage points ↓</p> <p>3Q 2015 vacancy rate down from 5.7% one year ago</p>
<p>Positive Changes</p>	<p>6 of 18</p>	<p>9 of 18</p>