






November 2020

Monthly Economic Indicators

Continued claims are down from a peak of nearly 250,000 at the beginning of May to just under 131,000 for the week ending October 10. About 62.5 percent of the continuing claimants are residents of Metro Denver. Retail sales in Metro Denver rose 0.3 percent between August 2019 and August 2020. Four of the seven counties in Metro Denver reported an over-the-year increase in retail sales. Home sales in Metro Denver totaled 6,357 in September, up 28.2 percent from the same time last year. Unsold homes on the market were 42.9 percent lower in September 2020 compared with the previous year.







Positive Changes		10 of 18		8 of 18	
 Nonfarm Employment Growth	November 2020	Year-Over-Year	2020 YTD		
	4,300[↑] Employment up 0.3% from August to September	-74,000[↓] Employment down 4.2% from September 2019 to 2020	-62,000[↓] YTD employment down 3.6% through September		
 % Companies Hiring (Denver Area)	November 2020	Year-Over-Year	2020 YTD		
	18%[↓] Companies hiring fell 3 percentage points from 3Q 2020 to 4Q 2020	18%[↓] Companies hiring fell 2 percentage points from 4Q 2019 to 4Q 2020	23%[↓] YTD average down 4 percentage points compared with 2019		
 Unemployment Rate	November 2020	Year-Over-Year	2020 YTD		
	6.4%[↓] Unemployment down 0.5 percentage points from August to September	4.1 percentage points[↑] Unemployment up from September 2019 to 2020	7.2%[↑] Up 4.4 percentage points from 2019 YTD average		
 Initial Unemployment Insurance Claims	November 2020	Year-Over-Year	2020 YTD		
	-22.2%[↓] Claims decreased from August to September	284.2%[↑] Claims increased from September 2019 to 2020	697.1%[↑] YTD average claims increased through September 2020		
 Total Retail Sales	November 2020	Year-Over-Year	2020 YTD		
	-1.0%[↓] National sales decreased from July to August	0.3%[↑] National sales increased from August 2019 to 2020	-1.8%[↓] YTD sales decreased through August 2020		

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	November 2020	Year-Over-Year	2020 YTD
 Consumer Confidence Index	108.4 ↑ Index up 9.6 percent from September to October	-21.4% ↓ Index down from October 2019 to 2020	105.5 ↓ YTD average down 22% through October 2020
 Hotel Occupancy	47.0% ↑ Increased 1.4 percentage points from August to September	-34.5 percentage points ↓ Occupancy decreased from September 2019 to September 2020	43.2% ↓ YTD occupancy down from last year
 DIA Passengers	15.2% ↑ Passengers up from July to August	-53.7% ↓ Passengers down from August 2019 to 2020	-53.2% ↓ YTD passengers decreased through August 2020
 Bloomberg Colorado Index	644.1 ↓ Index down 0.1% from September to October	13.3% ↑ Index up from October 2019 to 2020	6.1% ↑ YTD return up through October 2020
 Dow Jones / Industrial Average	26,501.6 ↓ Index down 4.6% from September to October	-2.0% ↓ Index down from October 2019 to 2020	-7.1% ↓ YTD return down through October 2020
 Home Sales (Closed)	6,357 ↑ Sales up 12.5% from August to September	28.2% ↑ Sales up from September 2019 to 2020	41,838 ↓ YTD sales down 4.2% through September 2020

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	November 2020	Year-Over-Year	2020 YTD
 Median Home Price (Denver-Aurora MSA)	\$478,400[↑] <small>Up 1% from 1Q 2020 to 2Q 2020</small>	1.5%[↑] <small>Price up from 2Q 2019 to 2Q 2020</small>	\$476,100[↑] <small>YTD price 3.7% higher through 2Q 2020</small>
 Foreclosures	26[↑] <small>Up 13% from August to September</small>	-86.9%[↓] <small>Down from September 2019 to 2020</small>	880[↓] <small>Down 56.9% YTD through September 2020</small>
 Residential Building Permits (Total)	2,119[↓] <small>Permits decreased 0.6% from August to September</small>	84.3%[↑] <small>Permits up September 2019 to September 2020</small>	13,976[↓] <small>YTD permits down 0.9% through September 2020</small>
 Apartment Vacancy Rate	4.9%[↓] <small>Vacancy decreased 0.2 percentage points from 2Q 2020 to 3Q 2020</small>	0.2 percentage points[↑] <small>Vacancy increased from 3Q 2019 to 3Q 2020</small>	5.3%[↑] <small>YTD average up 0.3 percentage points from last year</small>
 Office Vacancy Rate (with Sublet)	11.5%[↑] <small>Vacancy rate up 1.1 percentage points from 2Q 2020 to 3Q 2020</small>	+1.8 percentage points[↑] <small>3Q 2020 vacancy up from 9.7% one year ago</small>	+1.8 percentage points[↑] <small>3Q 2020 vacancy up from 9.7% one year ago</small>

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	November 2020	Year-Over-Year	2020 YTD
 <p>Industrial Vacancy Rate (with Sublet)</p>	<p>6.1% ↑</p> <p>Vacancy rate increased 0.5 percentage points from 2Q 2020 to 3Q 2020</p>	<p>+0.8 percentage points[↑]</p> <p>3Q 2020 vacancy up from 5.3% one year ago</p>	<p>+0.8 percentage points[↑]</p> <p>3Q 2020 vacancy up from 5.3% one year ago</p>
 <p>Retail Space Vacancy Rate (with Sublet)</p>	<p>5.3% ↑</p> <p>Vacancy rate increased 0.5 percentage points from 2Q 2020 to 3Q 2020</p>	<p>+1.1 percentage points[↑]</p> <p>3Q 2020 vacancy up from 4.2% one year ago</p>	<p>+1.1 percentage points[↑]</p> <p>3Q 2020 vacancy up from 4.2% one year ago</p>
Positive Changes	10 of 18	8 of 18	