





October 2016

Monthly Economic Indicators

The Manpower Employment Outlook Survey expects fourth quarter 2016 hiring in the Denver-Aurora MSA to increase from the prior quarter's level, with the percentage of companies expecting to expand their employment levels rising 3 percentage points to 28 percent.

The unemployment rate throughout the Metro Denver area decreased between July and August, falling 0.3 percentage points to a 3.1 percent unemployment rate. The Metro Denver unemployment rate was also 0.2 percentage points below the August 2015 level of 3.3 percent.

Residential building permits for the Metro Denver area recorded a 7 percent increase in total permits issued between August 2015 and 2016, with the over-the-year increase in total permits attributed to a 23.7 percent increase in single-family detached permits.








| Positive Changes | 9 of 18 | | 9 of 18 |
|---|--|--|--|
|  Nonfarm Employment Growth | October 2016 | Year-Over-Year | 2016 YTD |
| | +400 ↔ <small>Employment unchanged from July to Aug.</small> | +51,100 ↑ <small>Employment up 3.2% from Aug. 2015 to 2016</small> | +47,900 ↑ <small>YTD employment up 3.1% through Aug.</small> |
|  % Companies Hiring (Denver Area) | October 2016 | Year-Over-Year | 2016 YTD |
| | 28% ↑ <small>Companies expecting to add workers rose 3 percentage points from 3Q 2016 to 4Q 2016</small> | 28% ↑ <small>Companies expecting to add workers rose 9 percentage points from 4Q 2015 to 4Q 2016</small> | 25% ↑ <small>YTD average up 3 percentage points compared with 2015</small> |
|  Unemployment Rate | October 2016 | Year-Over-Year | 2016 YTD |
| | 3.1% ↓ <small>Unemployment was down 0.3 percentage points from July to Aug.</small> | -0.2 percentage points ↓ <small>Unemployment rate down from Aug. 2015 to 2016</small> | 3.3% ↓ <small>Down from 2015 YTD average of 4.0%</small> |
|  Initial Unemployment Insurance Claims | October 2016 | Year-Over-Year | 2016 YTD |
| | 3.8% ↑ <small>Claims increased from July to Aug.</small> | -7.8% ↓ <small>Claims decreased from Aug. 2015 to 2016</small> | -3.3% ↓ <small>YTD average claims decreased through Aug. 2016</small> |

October 2016

Monthly Economic Indicators



Metro Denver
Economic Development Corporation






| | October 2016 | Year-Over-Year | 2016 YTD |
|--|---|--|---|
|  Total Retail Sales | -1.1% ↓ Metro sales decreased from Jan. to Feb. | 1.3% ↑ Metro sales up from Feb. 2015 to 2016 | -2.8% ↓ YTD sales down through Feb. 2016 |
|  Consumer Confidence Index | 106 ↓ Index down 3.9% from Aug. to Sept. | -5.4% ↓ Index down from Sept. 2015 to 2016 | 100.8 ↓ YTD average down 9.3% through Sept. 2016 |
|  Hotel Occupancy | 86.2% ↓ Decreased 1.5 percentage points from July to Aug. | 0.9 percentage points ↑ Occupancy increased from Aug. 2015 to 2016 | 77.1% ↓ YTD occupancy down 1.7 percent from last year |
|  DIA Passengers | 5.1% ↑ Passengers up from June to July | 9.1% ↑ Passengers up from July 2015 to 2016 | 7.2% ↑ YTD passengers increased through July 2016 |
|  Bloomberg Colorado Index | 519.5 ↑ Index up 1.5% from Aug. to Sept. | -6.5% ↓ Index down from Sept. 2015 to 2016 | 4.5% ↑ YTD return through Sept. 2016 |
|  Dow Jones / Industrial Average | 18,308.2 ↓ Index down 0.5% from Aug. to Sept. | 12.4% ↑ Index up from Sept. 2015 to 2016 | 5.1% ↑ YTD return through Sept. 2016 |
|  Home Sales (Closed) | 5,886 ↓ Sales down 8.9% from June to July | -16.6% ↓ Sales down from July 2015 to 2016 | 33,952 ↓ YTD sales down 4.9% through July 2016 |

October 2016

Monthly Economic Indicators



Metro Denver
Economic Development Corporation



| | October 2016 | Year-Over-Year | 2016 YTD |
|---|---|---|---|
|  Median Home Price (Denver-Aurora MSA) | \$394,400[↑] <small>Up 6.9% from 1Q 2016 to 2Q 2016</small> | 8.7%[↑] <small>Price up from 2Q 2015 to 2Q 2016</small> | \$381,700[↑] <small>YTD price 8.9% higher through 2Q 2016</small> |
|  Foreclosures | 269[↑] <small>Up 30% from July to Aug.</small> | -4.3%[↓] <small>Down from Aug. 2015 to 2016</small> | 2,170[↓] <small>Down 11% YTD through Aug. 2016</small> |
|  Residential Building Permits (Total) | 1,608[↑] <small>Permits increased 9.7% from July to Aug.</small> | 7%[↑] <small>Permits up from Aug. 2015 to 2016</small> | 13,724[↑] <small>YTD permits up 16% through Aug. 2016</small> |
|  Apartment Vacancy Rate | 5.4%[↓] <small>Vacancy decreased 0.7 percentage points from 1Q 2016 to 2Q 2016</small> | 0.9 percentage points[↑] <small>Vacancy increased from 2Q 2015 to 2Q 2016</small> | 5.8%[↑] <small>YTD average up 1.1 percentage points from last year</small> |
|  Office Vacancy Rate (with Sublet) | 10%[↑] <small>Vacancy rate up 0.3 percentage points from 2Q 2016 to 3Q 2016</small> | -0.4 percentage points[↓] <small>3Q 2016 vacancy rate down from 10.4% one year ago</small> | -0.4 percentage points[↓] <small>3Q 2016 vacancy rate down from 10.4% one year ago</small> |

October 2016

Monthly Economic Indicators



Metro Denver
Economic Development Corporation

| | October 2016 | Year-Over-Year | 2016 YTD |
|---|--|--|--|
|  <p>Industrial Vacancy Rate (with Sublet)</p> | <p>3.7% ↑</p> <p>Vacancy rate up 0.2 percentage points from 2Q 2016 to 3Q 2016</p> | <p>+0.8 percentage points ↑</p> <p>3Q 2016 vacancy up from 2.9% one year ago</p> | <p>+0.8 percentage points ↑</p> <p>3Q 2016 vacancy up from 2.9% one year ago</p> |
|  <p>Retail Space Vacancy Rate (with Sublet)</p> | <p>4.8% ↓</p> <p>Vacancy rate down 0.1 percentage point from 2Q 2016 to 3Q 2016</p> | <p>-0.3 percentage points ↓</p> <p>3Q 2016 vacancy rate down from 5.1% one year ago</p> | <p>-0.3 percentage points ↓</p> <p>3Q 2016 vacancy rate down from 5.1% one year ago</p> |
| Positive Changes | 9 of 18 | 9 of 18 | |