






October 2018

Monthly Economic Indicators



Metro Denver
Economic Development Corporation

The Denver MSA's median household income rose from \$73,107 in 2016 to \$76,643 in 2017. Metro Denver added 45,344 people either employed or looking for work between August 2017 and August 2018. Denver International Airport (DEN) reported that over 6.1 million passengers passed through the airport in July, the first time the airport has served over 6 million passengers in one month.







Positive Changes	8 of 18	10 of 18	
 Nonfarm Employment Growth	October 2018 -1,900 ↓ Employment down 0.1% from July to Aug.	Year-Over-Year 45,000 ↑ Employment up 2.7% from Aug. 2017 to 2018	2018 YTD 44,700 ↑ YTD employment up 2.7% through Aug.
	October 2018 25% ↓ Companies expecting to add workers fell 4 percentage points from 3Q 2018 to 4Q 2018	Year-Over-Year 25% ↑ Companies expecting to add workers rose 5 percentage points from 4Q 2017 to 4Q 2018	2018 YTD 27% ↑ YTD average up 1 percentage point compared with 2017
 % Companies Hiring (Denver Area)	October 2018 3.3% ↑ Unemployment up 0.4 percentage points between July and Aug.	Year-Over-Year 0.6 percentage points ↑ Unemployment increased from Aug. 2017 to 2018	2018 YTD 2.9% ↑ Up 0.2 percentage point from 2017 YTD average
	October 2018 1.1% ↑ Claims increased from July to Aug.	Year-Over-Year -10.8% ↓ Claims decreased from Aug 2017 to 2018	2018 YTD -10.7% ↓ YTD average claims decreased through Aug 2018
 Unemployment Rate	October 2018 1.1% ↑ Claims increased from July to Aug.	Year-Over-Year -10.8% ↓ Claims decreased from Aug 2017 to 2018	2018 YTD -10.7% ↓ YTD average claims decreased through Aug 2018
	October 2018 1.1% ↑ Claims increased from July to Aug.	Year-Over-Year -10.8% ↓ Claims decreased from Aug 2017 to 2018	2018 YTD -10.7% ↓ YTD average claims decreased through Aug 2018
 Initial Unemployment Insurance Claims	October 2018 -0.5% ↓ National sales decreased from June to July	Year-Over-Year 6.7% ↑ National sales increased from July 2017 to 2018	2018 YTD 5.4% ↑ YTD sales rose through July 2018
	October 2018 -0.5% ↓ National sales decreased from June to July	Year-Over-Year 6.7% ↑ National sales increased from July 2017 to 2018	2018 YTD 5.4% ↑ YTD sales rose through July 2018
 Total Retail Sales	October 2018 -0.5% ↓ National sales decreased from June to July	Year-Over-Year 6.7% ↑ National sales increased from July 2017 to 2018	2018 YTD 5.4% ↑ YTD sales rose through July 2018
	October 2018 -0.5% ↓ National sales decreased from June to July	Year-Over-Year 6.7% ↑ National sales increased from July 2017 to 2018	2018 YTD 5.4% ↑ YTD sales rose through July 2018

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	October 2018	Year-Over-Year	2018 YTD
 Consumer Confidence Index	151.8 ↑ <small>Index up 14.4% from Aug. to Sept.</small>	27.1% ↑ <small>Index up from Sept. 2017 to 2018</small>	132.8 ↑ <small>YTD average up 4.6% through Sept. 2018</small>
 Hotel Occupancy	85.2% ↓ <small>Decreased 1.2 percentage points from July to Aug.</small>	-0.7 percentage points ↓ <small>Occupancy decreased from Aug. 2017 to 2018</small>	75.9% ↓ <small>YTD occupancy decreased 1.2 percentage points from last year</small>
 DIA Passengers	3.6% ↑ <small>Passengers up from June to July</small>	4.8% ↑ <small>Passengers up from July 2017 to 2018</small>	4.3% ↑ <small>YTD passengers increased through July 2018</small>
 Bloomberg Colorado Index	535.7 ↓ <small>Index down 1.7% from Aug. to Sept.</small>	5.5% ↑ <small>Index up from Sept. 2017 to 2018</small>	7.7% ↑ <small>YTD return up through Sept. 2018</small>
 Dow Jones / Industrial Average	26,458.3 ↑ <small>Index up 1.9% from Aug. to Sept.</small>	18.1% ↑ <small>Index up from Sept. 2017 to 2018</small>	6.5% ↑ <small>YTD return up through Sept. 2018</small>
 Home Sales (Closed)	4,433 ↓ <small>Sales down 22.2% between July and Aug.</small>	-24.8% ↓ <small>Sales down from Aug. 2017 to 2018</small>	36,984 ↓ <small>YTD sales down 7.8% through Aug. 2018</small>

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	October 2018	Year-Over-Year	2018 YTD
 Median Home Price (Denver-Aurora MSA)	\$462,900 ↑ <small>Up 4.8% from 1Q 2018 to 2Q 2018</small>	9% ↑ <small>Price up from 2Q 2017 to 2Q 2018</small>	\$452,200 ↑ <small>YTD price 10.2% higher through 2Q 2018</small>
 Foreclosures	239 ↓ <small>Down 1.2% from July to Aug.</small>	-16.1% ↓ <small>Down from Aug. 2017 to 2018</small>	1,836 ↓ <small>Down 8.7% YTD through Aug. 2018</small>
 Residential Building Permits (Total)	1,287 ↑ <small>Permits increased 3.8% from July to Aug.</small>	-41% ↓ <small>Permits down Aug. 2017 to 2018</small>	14,734 ↓ <small>YTD permits down 15.5% through Aug. 2018</small>
 Apartment Vacancy Rate	6% ↓ <small>Vacancy decreased 0.1 percentage points from 1Q 2018 to 2Q 2018</small>	1 percentage point ↑ <small>Vacancy increased from 2Q 2017 to 2Q 2018</small>	6.1% ↑ <small>YTD average up 0.7 percentage points from last year</small>
 Office Vacancy Rate (with Sublet)	10.2% ↓ <small>Vacancy rate decreased from 2Q 2018 to 3Q 2018</small>	-0.3 percentage points ↓ <small>Vacancy rate down from 10.5% one year ago</small>	-0.3 percentage points ↓ <small>Vacancy rate down from 10.5% one year ago</small>

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	October 2018	Year-Over-Year	2018 YTD
 Industrial Vacancy Rate (with Sublet)	<p>4.6% ↑</p> <p>Vacancy rate increased from 2Q 2018 to 3Q 2018</p>	<p>-0.2 percentage points ↓</p> <p>3Q 2018 vacancy down from 4.8% one year ago</p>	<p>-0.2 percentage points ↓</p> <p>3Q 2018 vacancy down from 4.8% one year ago</p>
 Retail Space Vacancy Rate (with Sublet)	<p>4.7% ↔</p> <p>Vacancy rate remained flat from 2Q 2018 to 3Q 2018</p>	<p>-0.2 percentage points ↓</p> <p>3Q 2018 vacancy down from 4.9% one year ago</p>	<p>-0.2 percentage points ↓</p> <p>3Q 2018 vacancy down from 4.9% one year ago</p>
Positive Changes	8 of 18	10 of 18	