






October 2020

Monthly Economic Indicators

Unemployment in Metro Denver rose 4.4 percentage points over-the-year to 6.9 percent in August 2020. The unemployment rate decreased 0.9 percentage points from the previous month's reading of 7.8 percent. The Consumer Confidence Index for the Mountain Region increased 9.7 percent from August to September 2020. Residential building permits in Metro Denver totaled 2,173 units permitted in August, an increase of 44.8 percent, or 672 units, from the same time last year.







Positive Changes		10 of 18	8 of 18
 Nonfarm Employment Growth	October 2020	Year-Over-Year	2020 YTD
	21,100 ↑ Employment up 1.3% from July to August	-86,800 ↓ Employment down 4.9% from August 2019 to 2020	-60,500 ↓ YTD employment down 3.5% through August
 % Companies Hiring (Denver Area)	October 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	October 2020	Year-Over-Year	2020 YTD
	6.9% ↓ Unemployment down 0.9 percentage points from July to August	4.4 percentage points ↑ Unemployment up from August 2019 to 2020	7.3% ↑ Up 4.5 percentage points from 2019 YTD average
 Initial Unemployment Insurance Claims	October 2020	Year-Over-Year	2020 YTD
	-20.3% ↓ Claims decreased from July to August	338.2% ↑ Claims increased from August 2019 to 2020	737.7% ↑ YTD average claims increased through August 2020
 Total Retail Sales	October 2020	Year-Over-Year	2020 YTD
	2.6% ↑ National sales increased from June to July	3.5% ↑ National sales increased from July 2019 to 2020	-2.1% ↓ YTD sales decreased through July 2020

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	October 2020	Year-Over-Year	2020 YTD
 Consumer Confidence Index	94.8 ↑ Index up 9.7 percent from August to September	-27.1% ↓ Index down from September 2019 to 2020	104.7 ↓ YTD average down 22.5% through September 2020
 Hotel Occupancy	45.6% ↑ Increased 2.6 percentage points from July to August	-40.1 percentage points ↓ Occupancy decreased from August 2019 to August 2020	42.6% ↓ YTD occupancy down from last year
 DIA Passengers	48.1% ↑ Passengers up from June to July	-61.5% ↓ Passengers down from July 2019 to 2020	-53.1% ↓ YTD passengers decreased through July 2020
 Bloomberg Colorado Index	644.6 ↓ Index down 4.3% from August to September	10.4% ↑ Index up from September 2019 to 2020	6.2% ↑ YTD return up through September 2020
 Dow Jones / Industrial Average	27,767.7 ↓ Index down 2.3% from August to September	3.2% ↑ Index up from September 2019 to 2020	-2.7% ↓ YTD return down through September 2020
 Home Sales (Closed)	5,651 ↓ Sales down 14.2% between July and August	5.1% ↑ Sales up from August 2019 to 2020	35,481 ↓ YTD sales down 8.4% through August 2020

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	October 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	23[↓] <small>Down 34.3% from July to August</small>	-90.4%[↓] <small>Down from August 2019 to 2020</small>	854[↓] <small>Down 53.6% YTD through August 2020</small>
 Residential Building Permits (Total)	2,173[↑] <small>Permits increased 50.9% from July to August</small>	44.8%[↑] <small>Permits up August 2019 to August 2020</small>	11,898[↓] <small>YTD permits down 8.2% through August 2020</small>
 Apartment Vacancy Rate	5.1%[↓] <small>Vacancy decreased 0.8 percentage points from 1Q 2020 to 2Q 2020</small>	0.1 percentage points[↑] <small>Vacancy increased from 2Q 2019 to 2Q 2020</small>	5.5%[↑] <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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	October 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	