






# September 2019

## Monthly Economic Indicators

Employment in Metro Denver increased 1.7 percent between July 2018 and 2019, adding 28,600 jobs across all supersectors over-the-year.

The CPI for the Denver-Aurora-Lakewood area rose 2.1 percent, with seven of the eight components increasing between July of 2018 and 2019.

Home sales in Metro Denver increased 9.2 percent between June and July and increased 8.4 percent over-the-year. The average sales price for single-family homes increased 4 percent over-the-year to \$537,762.







Positive Changes	8 of 18		12 of 18
 <b>Nonfarm Employment Growth</b>	September 2019	Year-Over-Year	2019 YTD
	<b>-2,200</b> ↓ Employment down 0.1% from June to July	<b>28,600</b> ↓ Employment up 1.7% from July 2018 to 2019	<b>28,000</b> ↓ YTD employment up 1.7% through July
 <b>% Companies Hiring (Denver Area)</b>	September 2019	Year-Over-Year	2019 YTD
	<b>29%</b> ↓ Companies hiring fell 6 percentage points from 2Q 2019 to 3Q 2019	<b>29%</b> ↔ Companies hiring rose had no change from 3Q 2018 to 3Q 2019	<b>29%</b> ↑ YTD average up 1 percentage point compared with 2018
 <b>Unemployment Rate</b>	September 2019	Year-Over-Year	2019 YTD
	<b>2.7%</b> ↓ Unemployment down 0.2 percentage points between June and July	<b>-0.5 percentage points</b> ↓ Unemployment down from July 2018 to 2019	<b>3.0%</b> ↔ No change from 2018 YTD average
 <b>Initial Unemployment Insurance Claims</b>	September 2019	Year-Over-Year	2019 YTD
	<b>2.4%</b> ↑ Claims increased from June to July	<b>2.4%</b> ↑ Claims increased from July 2018 to 2019	<b>3.6%</b> ↑ YTD average claims increased through July 2019
 <b>Total Retail Sales</b>	September 2019	Year-Over-Year	2019 YTD
	<b>-5.3%</b> ↓ National sales decreased from May to June	<b>1.6%</b> ↑ National sales increased from June 2018 to 2019	<b>2.8%</b> ↑ YTD sales rose through June 2019

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 <b>Consumer Confidence Index</b>	September 2019	Year-Over-Year	2019 YTD
	<b>145.5</b> ↑ <small>Index up 5.9 percent from July to August</small>	<b>9.6%</b> ↑ <small>Index up from August 2018 to 2019</small>	<b>135.8</b> ↑ <small>YTD average up 4.1% through August 2019</small>
 <b>Hotel Occupancy</b>	September 2019	Year-Over-Year	2019 YTD
	<b>89.1%</b> ↑ <small>Increased 2.8 percentage points from June to July</small>	<b>2.7 percentage points</b> ↑ <small>Occupancy increased from July 2018 to July 2019</small>	<b>75.1%</b> ↑ <small>YTD occupancy up from last year</small>
 <b>DIA Passengers</b>	September 2019	Year-Over-Year	2019 YTD
	<b>5.7%</b> ↑ <small>Passengers up from May to June</small>	<b>8.2%</b> ↑ <small>Passengers up from June 2018 to 2019</small>	<b>6.1%</b> ↑ <small>YTD passengers increased through June 2019</small>
 <b>Bloomberg Colorado Index</b>	September 2019	Year-Over-Year	2019 YTD
	<b>579.1</b> ↓ <small>Index down 1.3% from July to August</small>	<b>6.2%</b> ↑ <small>Index up from August 2018 to 2019</small>	<b>25.7%</b> ↑ <small>YTD return up through August 2019</small>
 <b>Dow Jones / Industrial Average</b>	September 2019	Year-Over-Year	2019 YTD
	<b>26,403.3</b> ↓ <small>Index down 1.7% from July to August</small>	<b>1.7%</b> ↑ <small>Index up from August 2018 to 2019</small>	<b>13.2%</b> ↑ <small>YTD return up through August 2019</small>
 <b>Home Sales (Closed)</b>	September 2019	Year-Over-Year	2019 YTD
	<b>6,173</b> ↑ <small>Sales up 9.2% between June and July</small>	<b>8.4%</b> ↑ <small>Sales up from July 2018 to 2019</small>	<b>33,346</b> ↑ <small>YTD sales up 2.4% through July 2019</small>

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	September 2019	Year-Over-Year	2019 YTD
 <b>Median Home Price (Denver-Aurora MSA)</b>	<b>\$471,400</b> ↑ <small>Up 5.6% from 1Q 2019 to 2Q 2019</small>	<b>1.8%</b> ↑ <small>Price up from 2Q 2018 to 2Q 2019</small>	<b>\$459,000</b> ↑ <small>YTD price 1.5% higher through 2Q 2019</small>
 <b>Foreclosures</b>	<b>199</b> ↓ <small>Down 9.5% from May to June</small>	<b>16.4%</b> ↑ <small>Up from June 2018 to 2019</small>	<b>1,396</b> ↑ <small>Up 2.9% YTD through June 2019</small>
 <b>Residential Building Permits (Total)</b>	<b>1,799</b> ↓ <small>Permits decreased 4.6% from June to July</small>	<b>45.1%</b> ↑ <small>Permits up July 2018 to 2019</small>	<b>11,241</b> ↓ <small>YTD permits down 16% through July 2019</small>
 <b>Apartment Vacancy Rate</b>	<b>5.0%</b> ↓ <small>Vacancy decreased 0.4 percentage points from 1Q 2019 to 2Q 2019</small>	<b>-1.0 percentage points</b> ↓ <small>Vacancy decreased from 2Q 2018 to 2Q 2019</small>	<b>5.2%</b> ↓ <small>YTD average down 0.8 percentage points from last year</small>
 <b>Office Vacancy Rate (with Sublet)</b>	<b>9.7%</b> ↔ <small>No change in vacancy rate from 1Q 2019 to 2Q 2019</small>	<b>-1.1 percentage points</b> ↓ <small>Vacancy rate down from 10.8% one year ago</small>	<b>-1.1 percentage points</b> ↓ <small>Vacancy rate down from 10.8% one year ago</small>

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	September 2019	Year-Over-Year	2019 YTD
 <b>Industrial Vacancy Rate (with Sublet)</b>	<p><b>4.8%</b> ↑</p> <p>Vacancy rate increased from 1Q 2019 to 2Q 2019</p>	<p><b>+0.6 percentage points</b> ↑</p> <p>2Q 2019 vacancy up from 4.2% one year ago</p>	<p><b>+0.6 percentage points</b> ↑</p> <p>2Q 2019 vacancy up from 4.2% one year ago</p>
 <b>Retail Space Vacancy Rate (with Sublet)</b>	<p><b>4.5%</b> ↑</p> <p>Vacancy rate increased 0.1 percentage point from 1Q 2019 to 2Q 2019</p>	<p><b>-0.0 percentage points</b> ↔</p> <p>2Q 2019 vacancy the same as one year ago</p>	<p><b>-0.0 percentage points</b> ↔</p> <p>2Q 2019 vacancy the same as one year ago</p>
<b>Positive Changes</b>	<b>8 of 18</b>	<b>12 of 18</b>	