MetroDenverEDC

SEPTEMBER 2022

SNAPSHOT

Development Research Partners

PINNACOL ASSURANCE

September 2022 MEI Snapshot

	Monthly/Quarterly Direction		*Year-Over-Year Direction*		*Year-to-Date Direction*	
⇓⇑ Positive Changes	**5 of 18**		**10 of 18**		**11 of 18**	
Nonfarm Employment Growth	-7,600	⇓	60,400	⇑	81,200	⇑
	Employment down 0.4% from June to July		Employment up 3.5% from July 2021 to 2022		YTD employment up 4.8% through July	
Manpower Net Employment (West Region)	42%	⇔	42%	⇑	44%	⇑
	Net employment unchanged from 2Q 2022 to 3Q 2022		Net employment increased 15 percentage points from 3Q21 to 3Q22		YTD average up 24 percentage points compared with 2021	
Unemployment Rate	3.2%	⇔	-2.4 percentage points	⇓	3.4%	⇓
	Unemployment was unchanged from June to July		Unemployment down from July 2021 to 2022		Down 2.7 percentage points from 2021 YTD average	
Initial Unemployment Insurance Claims	18.2%	⇑	-50.7%	⇓	-88.4%	⇓
	Claims increased from June to July		Claims decreased from July 2021 to 2022		YTD average claims decreased through July 2022	
Total National Retail Sales	-1.3%	⇓	9.0%	⇑	10.5%	⇑
	National sales decreased from June to July		National sales increased from July 2021 to 2022		YTD sales increased through July 2022	
Mountain Region Consumer Confidence Index	102.5	⇑	-7.7%	⇓	106.8	⇓
	Index was up 12.8 percent from July to August		Index down from August 2021 to 2022		YTD average down 5.8% through August 2022	
Hotel Occupancy	78.4%	⇓	1.6% percentage points	⇑	67.6%	⇑
	Decreased 3.5 percentage points from June to July		Occupancy increased from July 2021 to 2022		YTD occupancy up from last year	
Denver International Airport Passengers	3.1%	⇑	1.3%	⇑	24.3%	⇑
	Passengers up from May to June		Passengers up from June 2021 to 2022		YTD passengers increased through June 2022	
Bloomberg Colorado Index	699.7	⇓	-26.3%	⇓	-20.9%	⇓
	Index down 3.2% from July to August		Index down from August 2021 to 2022		YTD return down through August 2022	
Dow Jones Industrial Average	31,510.4	⇓	-10.9%	⇓	-13.3%	⇓
	Index down 4.1% from July to August		Index down from August 2021 to 2022		YTD return down through August 2022	
Home Sales (closed)	4,546	⇓	-31.0%	⇓	33,622	⇓
	Sales down 24.5% from June to July		Sales down from July 2021 to 2022		YTD sales down 10.9% from last year	
Median Home Price (Denver-Aurora MSA)	$695,800	⇑	12.5%	⇑	$679,000	⇑
	Up 5.1% from 1Q 2022 to 2Q 2022		Price up from 2Q 2021 to 2Q 2022		YTD price 15.8% higher through 2Q 2022	
Foreclosures	206	⇓	255.2%	⇑	1,798	⇑
	Down 14.2% from July to August		Up from August 2021 to 2022		Up 613.1% YTD through August 2022	

Residential Building Permits (Total)	1,966	⇓	-5.5%	⇓	16,018	⇑
	Permits decreased 25.7% from June to July		Permits down from July 2021 to July 2022		YTD permits up 4.2% through July 2022	
Apartment Vacancy Rate	4.8%	⇑	+1.1 percentage points	⇑	4.6%	⇔
	Vacancy increased from 1Q 2022 to 2Q 2022		Vacancy increased from 2Q 2021 to 2Q 2022		YTD average unchanged from last year	
Office Vacancy Rate (with Sublet)	14.0%	⇑	+0.1 percentage points	⇑	+0.1 percentage points	⇑
	Vacancy rate increased 0.1 percentage points from 1Q 2022 to 2Q 2022		2Q 2022 vacancy up from 13.9% one year ago		2Q 2022 vacancy up from 13.9% one year ago	
Industrial Vacancy Rate (with Sublet)	4.7%	⇓	-1.9 percentage points	⇓	-1.9 percentage points	⇓
	Vacancy rate decreased 0.5 percentage points from 1Q 2022 to 2Q 2022		2Q 2022 vacancy down from 6.6% one year ago		2Q 2022 vacancy down from 6.6% one year ago	
Retail Space Vacancy Rate (with Sublet)	4.7%	⇑	-0.6 percentage points	⇓	-0.6 percentage points	⇓
	Vacancy rate increased 0.1 percentage points from 1Q 2022 to 2Q 2022		2Q 2022 vacancy down from 5.3% one year ago		2Q 2022 vacancy down from 5.3% one year ago	