



# **MAY 2023**

## SNAPSHOT



	Monthly/Quarterly Direction		Year-Over-Year Direction		Year-to-Date Direction	
⬇️⬆️ Positive Changes	10 of 18		10 of 18		12 of 18	
Nonfarm Employment Growth	-1,700 Employment was down 0.1% from February to March	⬇️	15,600 Employment up 0.9% from March 2022 to 2023	⬆️	21,500 YTD employment up 1.2% through March	⬆️
Manpower Net Employment (West Region)	29% Net employment fell from 1Q 2023 to 2Q 2023	⬇️	29% Net employment decreased 13 percentage points from 2Q22 to 2Q23	⬇️	31% YTD average down 14 percentage points compared with 2022	⬇️
Unemployment Rate	2.6% Unemployment fell 0.5 percentage points from February to March	⬇️	-0.7 percentage points Unemployment down from March 2022 to 2023	⬇️	2.9% Down 0.8 percentage points from 2022 YTD average	⬇️
Initial Unemployment Insurance Claims	-13.2% Claims decreased from February to March	⬇️	37.4% Claims increased from March 2022 to 2023	⬆️	-74.2% YTD average claims decreased through March 2023	⬇️
Total National Retail Sales	-3.3% National sales decreased from January to February	⬇️	5.4% National sales increased from February 2022 to 2023	⬆️	6.6% YTD sales increased through February 2023	⬆️
Mountain Region Consumer Confidence Index	111.5 Index up 0.8 percent from March to April	⬆️	-0.2% Index down from April 2022 to 2023	⬇️	109.2 YTD average down 3.2% through April 2023	⬇️
Hotel Occupancy	62.1% Increased 6.6 percentage points from January to February	⬆️	3.5 percentage points Occupancy increased from February 2022 to 2023	⬆️	58.7% YTD occupancy up from last year	⬆️
Denver International Airport Passengers	20.8% Passengers up from February to March	⬆️	13.9% Passengers up from March 2022 to 2023	⬆️	18.8% YTD passengers increased through March 2023	⬆️
Bloomberg Colorado Index	809.7 Index up 9.3 percent from March to April	⬆️	10.7% Index up from April 2022 to 2023	⬆️	25.6% YTD return up through April 2023	⬆️
Dow Jones Industrial Average	34,098.2 Index up 2.5 percent from March to April	⬆️	3.4% Index up from April 2022 to 2023	⬆️	2.9% YTD return up through April 2023	⬆️
Home Sales (closed)	3,790 Sales up 32.3% from February to March	⬆️	-21.2% Sales down from March 2022 to 2023	⬇️	8,833 YTD sales down 22.7% from last year	⬇️
Median Home Price (Denver-Aurora MSA)	\$640,000 Down 3.9% from 3Q 2022 to 4Q 2022	⬇️	3.6% Prices are up from 4Q 2021 to 4Q 2022	⬆️	\$670,100 YTD price 10.4% higher through 4Q 2022	⬆️
Foreclosures	210 Down 13.2% from March to April	⬇️	-41.0% Down from April 2022 to 2023	⬇️	872 Down 5.9% YTD through April 2023	⬇️
Residential Building Permits (Total)	1,196 Permits decreased 39.8% from February to March	⬇️	-59.6% Permits down March 2022 to 2023	⬇️	5,280 YTD permits down 27% through March 2023	⬇️
Apartment Vacancy Rate	5.6% Vacancy increased from 3Q 2022 to 4Q 2022	⬆️	+0.9 percentage points Vacancy increased from 4Q 2021 to 4Q 2022	⬆️	4.9% YTD average down 0.1 percentage points from last year	⬇️
Office Vacancy Rate (with Sublet)	14.8% Vacancy rate rose from 4Q 2022 to 1Q 2023	⬆️	+0.9 percentage points Q1 2023 vacancy up from 13.9% one year ago	⬆️	+0.9 percentage points Q1 2023 vacancy up from 13.9% one year ago	⬆️
Industrial Vacancy Rate (with Sublet)	6.4% Vacancy rate increased 0.6 percentage points from 4Q 2022 to 1Q 2023	⬆️	+1.1 percentage points 1Q 2023 vacancy up from 5.3% one year ago	⬆️	+1.1 percentage points 1Q 2023 vacancy up from 5.3% one year ago	⬆️
Retail Space Vacancy Rate (with Sublet)	4.1% Vacancy rate decreased 0.1 percentage points from 4Q 2022 to 1Q 2023	⬇️	-0.5 percentage points 1Q 2023 vacancy down from 4.6% one year ago	⬇️	-0.5 percentage points 1Q 2023 vacancy down from 4.6% one year ago	⬇️