



# NOVEMBER 2022

## SNAPSHOT



## November 2022 MEI Snapshot

	Monthly/Quarterly Direction		Year-Over-Year Direction		Year-to-Date Direction	
↕↗ Positive Changes	10 of 18		9 of 18		10 of 18	
Nonfarm Employment Growth	-4,400	↓	63,300	↑	77,500	↑
	Employment was down 0.2% from August to September		Employment up 3.7% from September 2021 to 2022		YTD employment up 4.6% through September	
Manpower Net Employment (West Region)	38%	↓	38%	↓	42%	↑
	Net employment fell from 3Q 2022 to 4Q 2022		Net employment decreased 11 percentage points from 4Q21 to 4Q22		YTD average up 15 percentage points compared with 2021	
Unemployment Rate	3.2%	↓	-1.4 percentage points	↓	3.4%	↓
	Unemployment down 0.1 percentage points from August to September		Unemployment down from September 2021 to 2022		Down 2.4 percentage points from 2021 YTD average	
Initial Unemployment Insurance Claims	-8.2%	↓	-1.2%	↓	-85.8%	↓
	Claims decreased from August to September		Claims decreased from September 2021 to 2022		YTD average claims decreased through September 2022	
Total National Retail Sales	1.7%	↑	10.8%	↑	10.3%	↑
	National sales increased from July to August		National sales increased from August 2021 to 2022		YTD sales increased through August 2022	
Mountain Region Consumer Confidence Index	112.3	↑	-1.8%	↓	106.6	↓
	Index up 12.1 percent from September to October		Index down from October 2021 to 2022		YTD average down 7.6% through October 2022	
Hotel Occupancy	78.7%	↑	8.5 percentage points	↑	70.0%	↑
	Increased 1.3 percentage points from August to September		Occupancy increased from September 2021 to 2022		YTD occupancy up from last year	
Denver International Airport Passengers	-1.9%	↓	6.5%	↑	21.5%	↑
	Passengers down from July to August		Passengers up from August 2021 to 2022		YTD passengers increased through August 2022	
Bloomberg Colorado Index	652.1	↑	-28.2%	↓	-26.3%	↓
	Index up 1.7% from September to October		Index down from October 2021 to 2022		YTD return down through October 2022	
Dow Jones Industrial Average	32,733.0	↑	-8.6%	↓	-9.9%	↓
	Index up 14% from September to October		Index down from October 2021 to 2022		YTD return down through October 2022	
Home Sales (closed)	4,002	↓	-33.9%	↓	38,234	↓
	Sales down 13.2% from August to September		Sales down from September 2021 to 2022		YTD sales down 14.2% 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	151	↓	147.5%	↑	2,152	↑
	Down 26% from September to October		Up from October 2021 to 2022		Up 431.4% YTD through October 2022	
Residential Building Permits (Total)	2,178	↓	-20.6%	↓	20,272	↓
	Permits increased 13% from August to September		Permits down from September 2021 to September 2022		YTD permits down 8.1% through September 2022	

## MONTHLY ECONOMIC INDICATORS

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)	14.3%	↑	+0.4 percentage points	↑	+0.4 percentage points	↑
	Vacancy rate increased 0.4 percentage points from 2Q 2022 to 3Q 2022		3Q 2022 vacancy up from 13.9% one year ago		3Q 2022 vacancy up from 13.9% one year ago	
Industrial Vacancy Rate (with Sublet)	5.7%	↑	-0.5 percentage points	↓	-0.5 percentage points	↓
	Vacancy rate increased 0.9 percentage points from 2Q 2022 to 3Q 2022		3Q 2022 vacancy down from 6.2% one year ago		3Q 2022 vacancy down from 6.2% one year ago	
Retail Space Vacancy Rate (with Sublet)	4.5%	↓	-0.4 percentage points	↓	-0.4 percentage points	↓
	Vacancy rate decreased 0.2 percentage points from 2Q 2022 to 3Q 2022		3Q 2022 vacancy down from 4.9% one year ago		3Q 2022 vacancy down from 4.9% one year ago	