



MONTHLY ECONOMIC INDICATORS

OCTOBER 2023: SNAPSHOT



	<i>Monthly/Quarterly Direction</i>		<i>Year-Over-Year Direction</i>		<i>Year-to-Date Direction</i>	
⇅ Positive Changes	5 of 17		8 of 17		10 of 17	
Nonfarm Employment Growth (Denver & Boulder MSAs)	-1,300 Employment was down 0.4% from July to August	⇅	4,000 Employment up 0.5% from August 2022 to 2023	⇅	14,800 YTD employment up 0.9% through August	⇅
Unemployment Rate	3.5% Unemployment rose 0.1 percentage points from July to August	⇅	0.8 percentage points Unemployment up from August 2022 to 2023	⇅	3.0% Down 0.1 percentage points from 2022 YTD average	⇅
Initial Unemployment Insurance Claims	8.2% Claims increased from June to July	⇅	33.0% Claims increased from July 2022 to 2023	⇅	26.8% YTD average claims increased through July 2023	⇅
Total National Retail Sales	-1.0% National sales decreased from June to July	⇅	2.0% National sales increased from July 2022 to 2023	⇅	3.1% YTD sales increased through July 2023	⇅
Mountain Region Consumer Confidence Index	103.2 Index down 5.2 percent from August to September	⇅	3.0% Index up from September 2022 to 2023	⇅	109.6 YTD average up 3.4% through September 2023	⇅
Hotel Occupancy	77.1% Decreased 4.2 percentage points from July to August	⇅	-0.3% percentage points Occupancy decreased from August 2022 to 2023	⇅	70.9% YTD occupancy up 2.0 percentage points from last year	⇅
Denver International Airport Passengers	7.6% Passengers up from June to July	⇅	12.9% Passengers up from July 2022 to 2023	⇅	13.5% YTD passengers increased through July 2023	⇅
Bloomberg Colorado Index	706.7 Index down 6.6 percent from August and September	⇅	10.2% Index up from September 2022 to 2023	⇅	9.6% YTD return up through September 2023	⇅
Dow Jones Industrial Average	33,507.5 Index down 3.5 percent from August to September	⇅	16.6% Index up from September 2022 to 2023	⇅	1.1% YTD return up through September 2023	⇅
Home Sales Closed (11-County Region)	3,792 Sales down 2.0% from July to August	⇅	-16.1% Sales down from August 2022 to 2023	⇅	29,511 YTD sales down 20.4% from last year	⇅
Median Home Price (Denver-Aurora MSA)	\$674,500 Up 6.0% from Q1 2023 to Q2 2023	⇅	-3.1% Prices are down from Q2 2022 to Q2 2023	⇅	\$655,300 YTD price 3.5% lower through Q2 2023	⇅
Foreclosures	201 Up 5.8% from August to September	⇅	-1.5% Down from September 2022 to 2023	⇅	1,848 Down 7.6% YTD through September 2023	⇅
Residential Building Permits (Total)	1,886 Permits increased 24.4% from July to August	⇅	-1.8% Permits down from August 2022 to 2023	⇅	14,649 YTD permits down 18.9% through August 2023	⇅
Apartment Vacancy Rate	5.5% Vacancy decreased 0.1 percentage points from Q1 2023 to Q2 2023	⇅	+0.9 percentage points Vacancy increased from Q2 2022 to Q2 2023	⇅	5.6% YTD average up 0.9 percentage points from last year	⇅
Office Vacancy Rate (with Sublet)	15.6% Vacancy rate increased 0.7% from Q2 2023 to Q3 2023	⇅	+1.4 percentage points Q3 2023 vacancy up from 14.2% one year ago	⇅	+1.4 percentage points Q3 2023 vacancy up from 14.2% one year ago	⇅
Industrial Vacancy Rate (with Sublet)	6.5% Vacancy rate increased 0.2 percentage points from Q2 2023 to Q3 2023	⇅	+1.0 percentage points Q3 2023 vacancy up from 5.5% one year ago	⇅	+1.0 percentage points Q3 2023 vacancy up from 5.5% one year ago	⇅
Retail Space Vacancy Rate (with Sublet)	4.1% Vacancy rate decreased 0.1 percentage points from Q2 2023 to Q3 2023	⇅	-0.3 percentage points Q3 2023 vacancy down from 4.4% one year ago	⇅	-0.3 percentage points Q3 2023 vacancy down from 4.4% one year ago	⇅