



MONTHLY ECONOMIC INDICATORS

MARCH 2023: SNAPSHOT



	<i>Monthly/Quarterly Direction</i>		<i>Year-Over-Year Direction</i>		<i>Year-to-Date Direction</i>	
⇅ Positive Changes	5 of 17		7 of 17		8 of 17	
Nonfarm Employment Growth (Denver & Boulder MSAs)	-3,200	⇅	-9,300	⇅	9,400	⇅
	Employment was down 0.2% from November to December		Employment down 0.5% from December 2022 to 2023		YTD employment up 0.5% through December	
Unemployment Rate	3.3%	⇅	0.8 percentage points	⇅	3.1%	⇅
	Unemployment was up 0.1% from November to December		Unemployment up from December 2022 to 2023		Unemployment rate up 0.2% from 2022 YTD average	
Initial Unemployment Insurance Claims	37.2%	⇅	28.4%	⇅	20.5%	⇅
	Claims increase from November to December		Claims increased from December 2022 to 2023		YTD average claims increased through December 2023	
Total National Retail Sales	8.1%	⇅	3.7%	⇅	3.2%	⇅
	National sales increased from November to December		National sales increased from December 2022 to 2023		YTD sales increased through December 2023	
Mountain Region Consumer Confidence Index	118.8	⇅	12.4%	⇅	120.5	⇅
	Index down 2.7% from January to February		Index up from February 2023 to 2024		YTD average up 12.3% through February 2023	
Hotel Occupancy	49.9%	⇅	-3.1 percentage points	⇅	69.5%	⇅
	Decreased 10.0 percentage points from November to December		Occupancy decreased from December 2022 to 2023		YTD occupancy up 1.4 percentage points from last year	
Denver International Airport Passengers	2.3%	⇅	15.2%	⇅	12.3%	⇅
	Passengers up from November to December		Passengers up from December 2022 to 2023		YTD passengers increased through December 2023	
Bloomberg Colorado Index	909.8	⇅	31.9%	⇅	11.3%	⇅
	Index up 9.1 percent from January to February		Index up from February 2023 to 2024		YTD return up through February 2024	
Dow Jones Industrial Average	38,996.4	⇅	19.5%	⇅	3.4%	⇅
	Index up 2.2 percent from January to February		Index up from February 2023 to 2024		YTD return up through February 2024	
Home Sales Closed (11-County Region)	2,051	⇅	-6.3%	⇅	2,051	⇅
	Sales down 25.1% from December to January		Sales down from January 2023 to 2024		YTD sales down 6.3% from last year	
Median Home Price (Denver-Aurora MSA)	\$652,300	⇅	1.9%	⇅	\$661,000	⇅
	Down 3.1% from Q3 2023 to Q4 2023		Prices are up from Q4 2022 to Q4 2023		YTD price 1.4% lower through Q4 2023	
Foreclosures	197	⇅	-2.0%	⇅	411	⇅
	Down 7.9% from January to February		Down from February 2023 to 2024		Down 0.7% YTD through February 2024	
Residential Building Permits (Total)	1,201	⇅	-41.4%	⇅	1,201	⇅
	Permits decreased 59.2% from December to January		Permits down from January 2023 to 2024		YTD permits down 41.4% through January 2024	
Apartment Vacancy Rate	5.8%	⇅	+0.6 percentage points	⇅	5.6%	⇅
	Vacancy increased 0.4 percentage points from Q3 2023 to Q4 2023		Vacancy increased from Q4 2022 to Q4 2023		YTD average up 0.7 percentage points from last year	
Office Vacancy Rate (with Sublet)	15.7%	⇅	+1.4 percentage points	⇅	+1.4 percentage points	⇅
	Vacancy rate increased 0.1% from Q3 2023 to Q4 2023		Q4 2023 vacancy up from 14.2% one year ago		Q4 2023 vacancy up from 14.2% one year ago	
Industrial Vacancy Rate (with Sublet)	7.7%	⇅	+2.0 percentage points	⇅	+2.0 percentage points	⇅
	Vacancy rate increased 1.1 percentage points from Q3 2023 to Q4 2023		Q4 2023 vacancy up from 5.7% one year ago		Q4 2023 vacancy up from 5.7% one year ago	
Retail Space Vacancy Rate (with Sublet)	4.1%	⇅	+0.1 percentage points	⇅	+0.1 percentage points	⇅
	Vacancy rate unchanged from Q3 2023 to Q4 2023		Q4 2023 vacancy up from 4.0% one year ago		Q4 2023 vacancy up from 4.0% one year ago	