Employment Intersections

- Employment growth and Great Recession recovery
- Industry clusters
- Average annual salary

Photo Credit: iStockphoto
2016 Economic Forecast for Metro Denver

Nonfarm Job Growth Rates

Metro Denver 2015 Employment = 1.6 million
68K jobs lost 2009-10; 64K jobs added 2011-12; all jobs recovered early 2013

2015e = DRP estimate; 2016f = DRP forecast
Texas cities recovered earliest, followed by Salt Lake City and Metro Denver.

Employment Index, June 2007 = 100

Key Metro Denver Industry Clusters

- Aerospace
- Aviation
- Bioscience
  - Medical Devices & Diagnostics
  - Pharmaceuticals & Biotechnology
- Broadcasting & Telecommunications
- Energy
  - Fossil Energy
  - Cleantech
- Financial Services
  - Banking & Finance
  - Investments
  - Insurance
- Healthcare & Wellness
- IT/Software
Metro Denver Industry Clusters 2013-2014

Source: Development Research Partners.

2016 Economic Forecast for Metro Denver
Metro Denver has highest average annual salary; Salt Lake City lowest

Salary increased fastest in Portland and Salt Lake City

Population Intersections

- Unemployment rate
- Population growth
- Housing
- Transportation

Photo Credit: John J. Kim, Chicago Tribune
Unemployment Rates (not seasonally adjusted)

Metro Denver Total Labor Force = 1.6 Million

2015e = DRP estimate; 2016f = DRP forecast
<table>
<thead>
<tr>
<th>Year</th>
<th>Population</th>
<th>Net Migration</th>
<th>Natural Increase</th>
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<tbody>
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<tr>
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</tbody>
</table>

Source: Colorado Division of Local Government, State Demography Office.
Consistent home sales activity expected

Metro Denver Existing Home Sales Closed

2016f = DRP forecast
Metro Denver ranks in Top 20 For median home price

Median Home Prices (in thousands)

Source: National Association of REALTORS.
2015e = DRP estimate; 2016f = DRP forecast
Metro Denver has highest median home price and fastest price increase

Median Home Price Index, 2007 = 100

- **Metro Denver**: $350.5
- **Austin**: $260.8
- **Dallas**: $203.9
- **Salt Lake City**: $252.7
- **Portland**: $302.1
- **U.S.**: $217.1
- **Atlanta**: $169.8
- **Phoenix**: $212.0

*Source: National Association of REALTORS.*
Metro Denver Apartment Vacancy Rates

Source: Denver Metro Apartment Vacancy & Rent Survey.
2015e = DRP estimate
Metro Denver Apartment Rental Rates

All Apartment Types, Fourth Quarter Average

Source: Denver Metro Apartment Vacancy & Rent Survey.
Multi-family represents 43% of new construction in 2015, down from 58% in 2012.
Dallas most congested, followed by Atlanta, Austin, and Portland

Annual Hours of Delay per Auto Commuter

Source: Texas A&M Transportation Institute, 2015 Urban Mobility Scorecard.
Metro Denver working diligently to alleviate congestion issues

- **FasTracks:**
  - 2014: W Line, Union Station
  - 2016: Flatiron Flyer (Jan), A Line (Spring), B Line segment (Summer), G Line (Fall), R Line (Winter)
  - 2018: North Metro
  - 2019: Southeast extension

- **DIA:**
  - Westin Hotel
  - Public Transit Center
  - C Concourse expansion