

INTERSECTIONS



Metro Denver
2016 Economic Forecast
January 2016



Employment Intersections

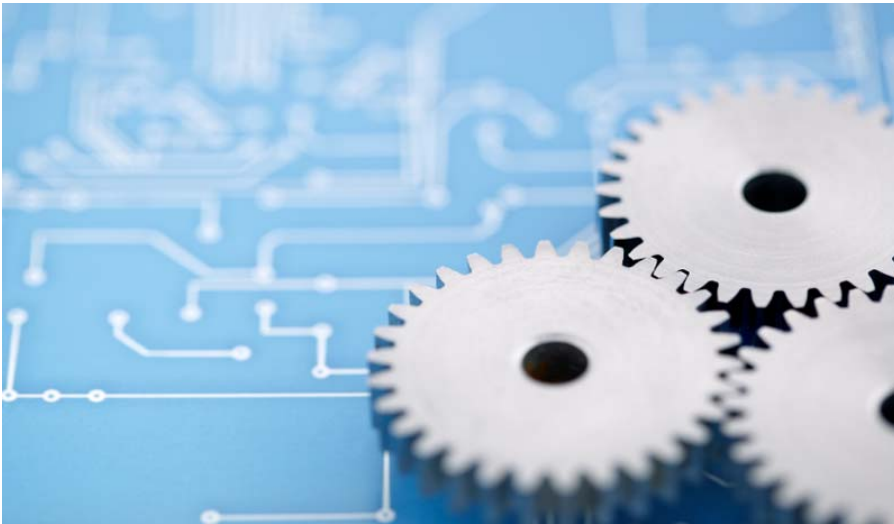
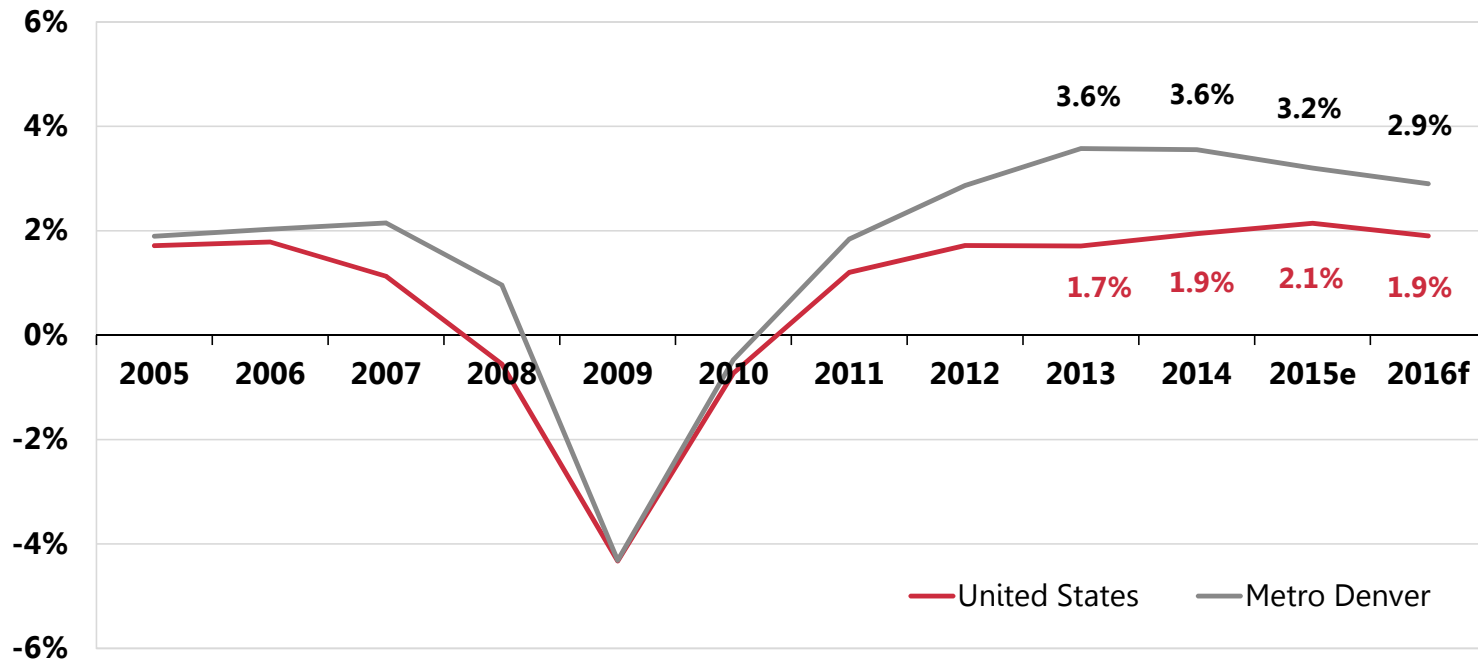


Photo Credit: iStockphoto

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

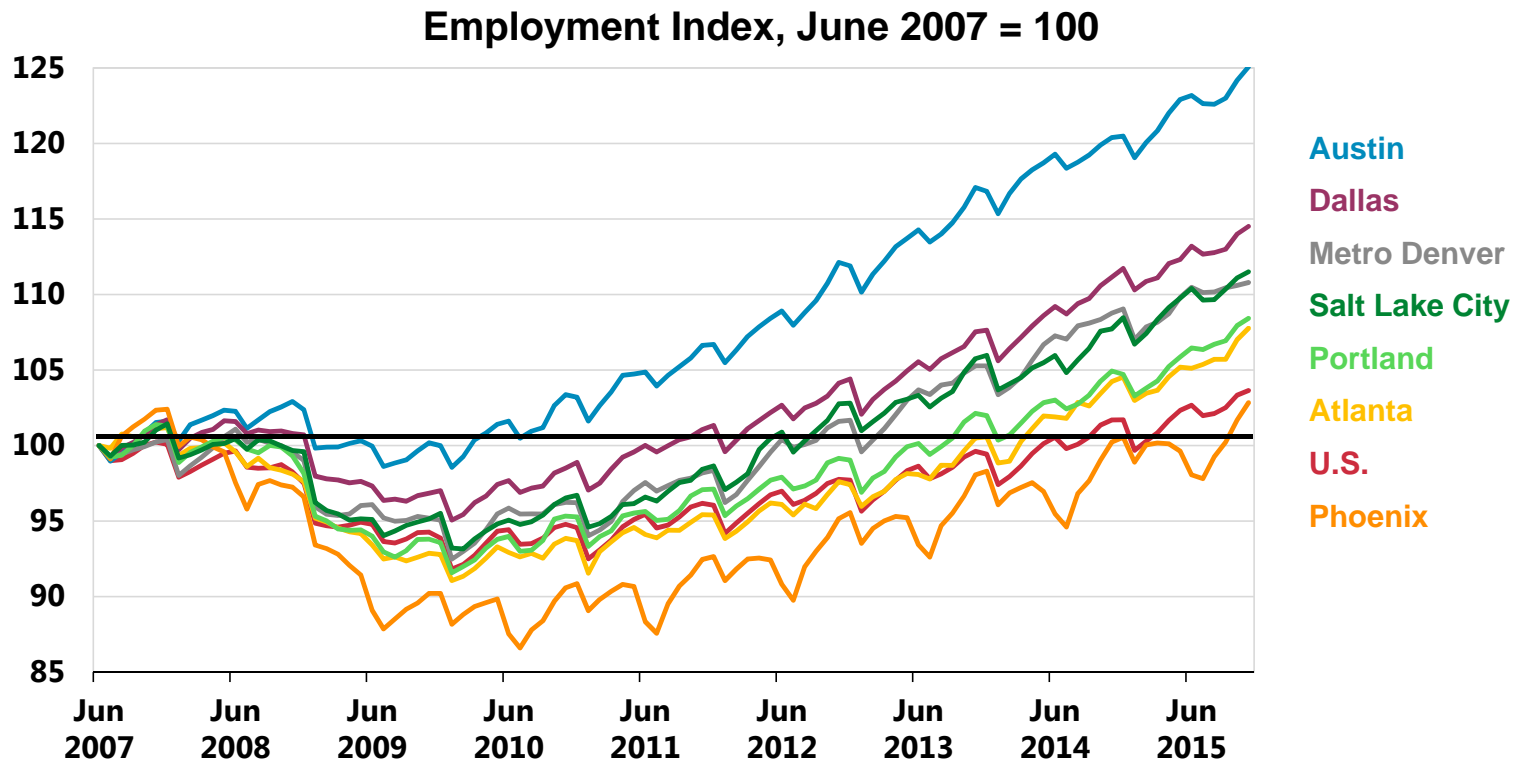
Nonfarm Job Growth Rates

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



Source: U.S. Bureau of Labor Statistics.
2015e = DRP estimate; 2016f = DRP forecast

Texas cities recovered earliest, followed by Salt Lake City and Metro Denver

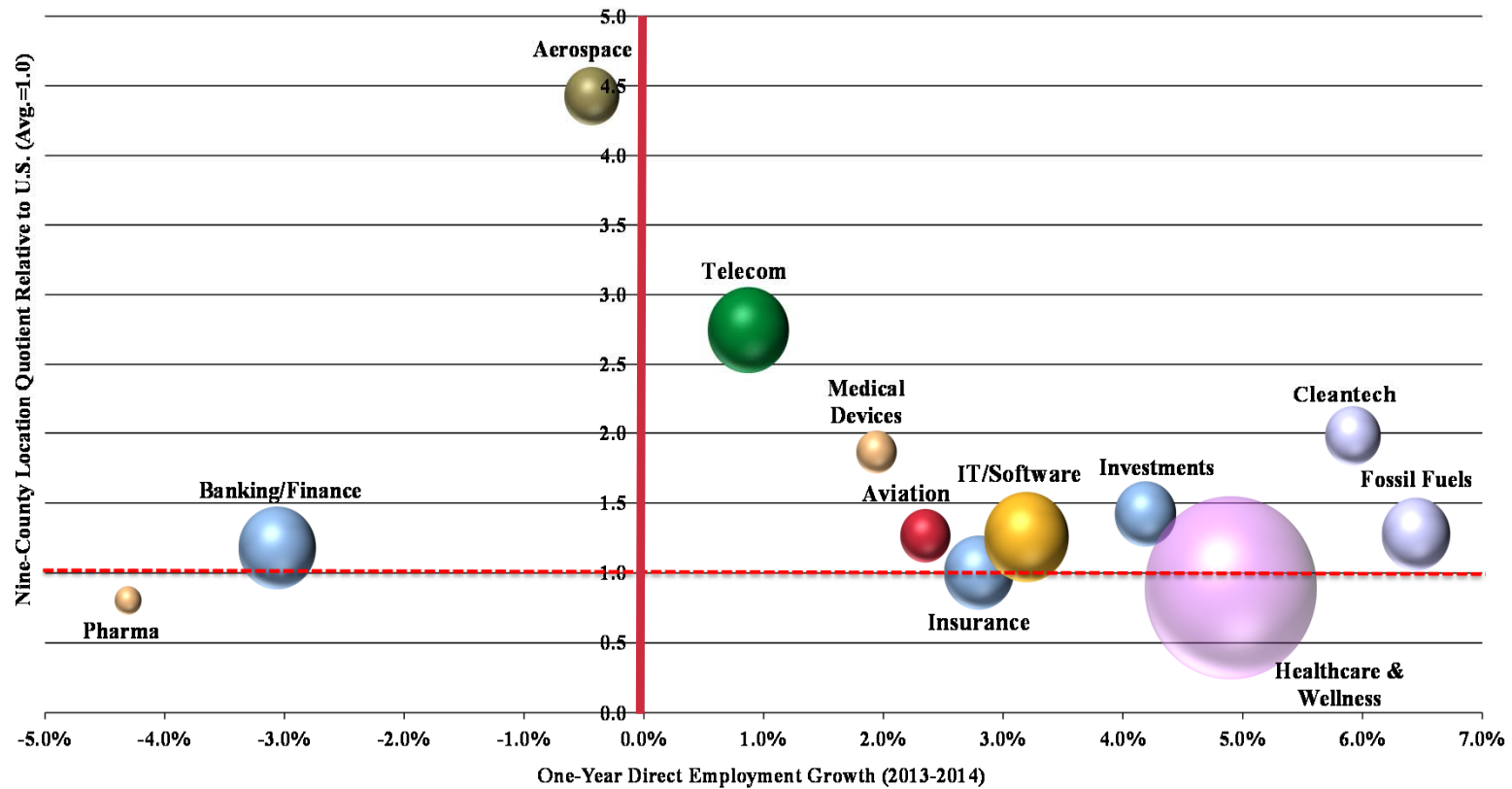


Source: U.S. Bureau of Labor Statistics.

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

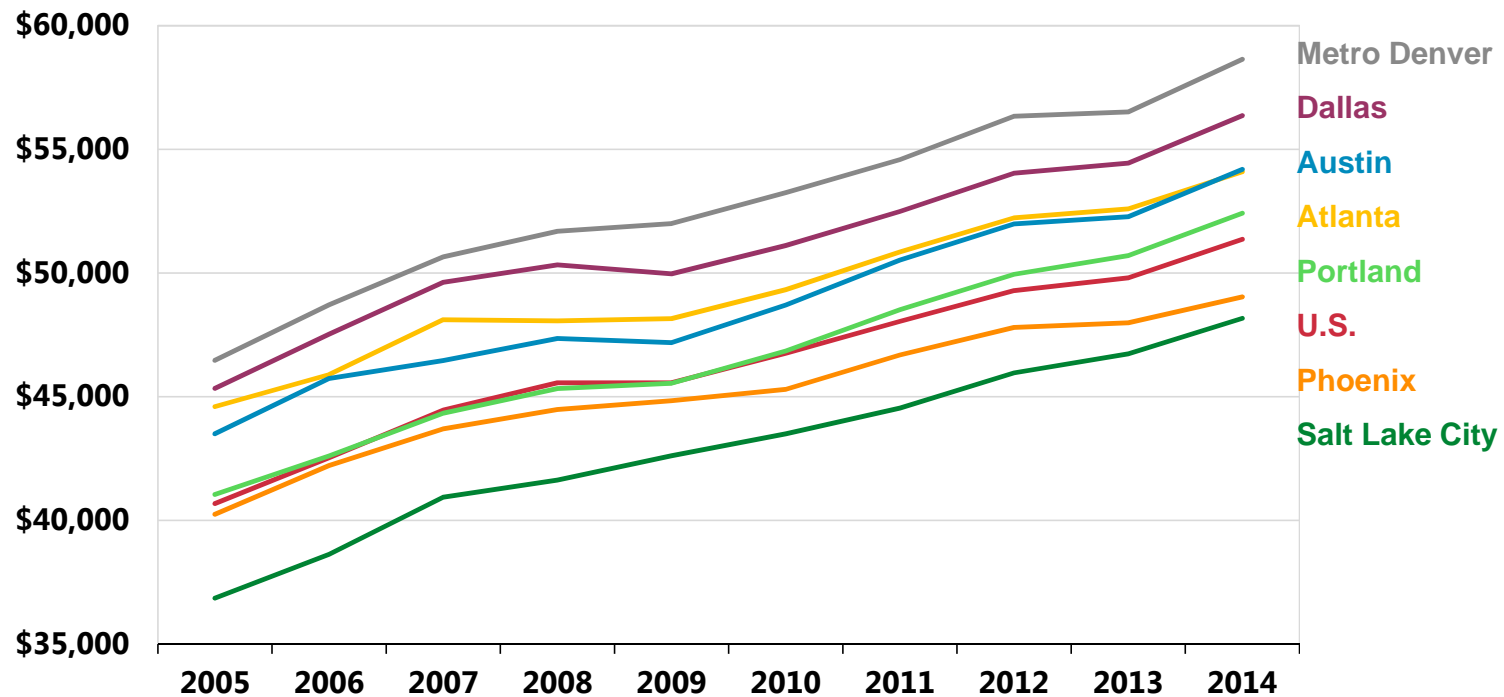
Metro Denver Industry Clusters 2013-2014



Source: Development Research Partners.

Metro Denver has highest average annual salary; Salt Lake City lowest

Salary increased fastest in Portland and Salt Lake City



Source: U.S. Bureau of Labor Statistics;
QCEW average annual salary for all industries.

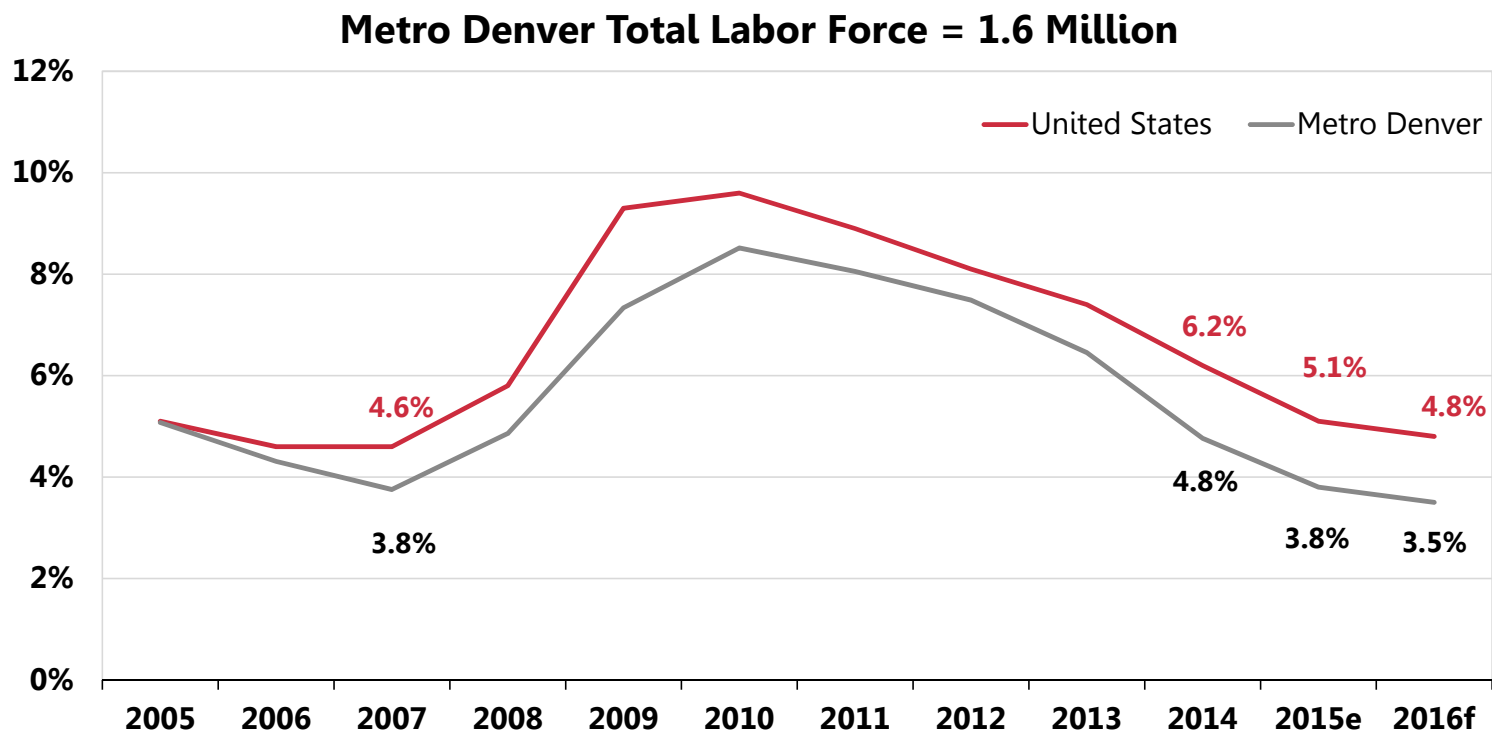
Population Intersections



Photo Credit: John J. Kim, Chicago Tribune

- Unemployment rate
- Population growth
- Housing
- Transportation

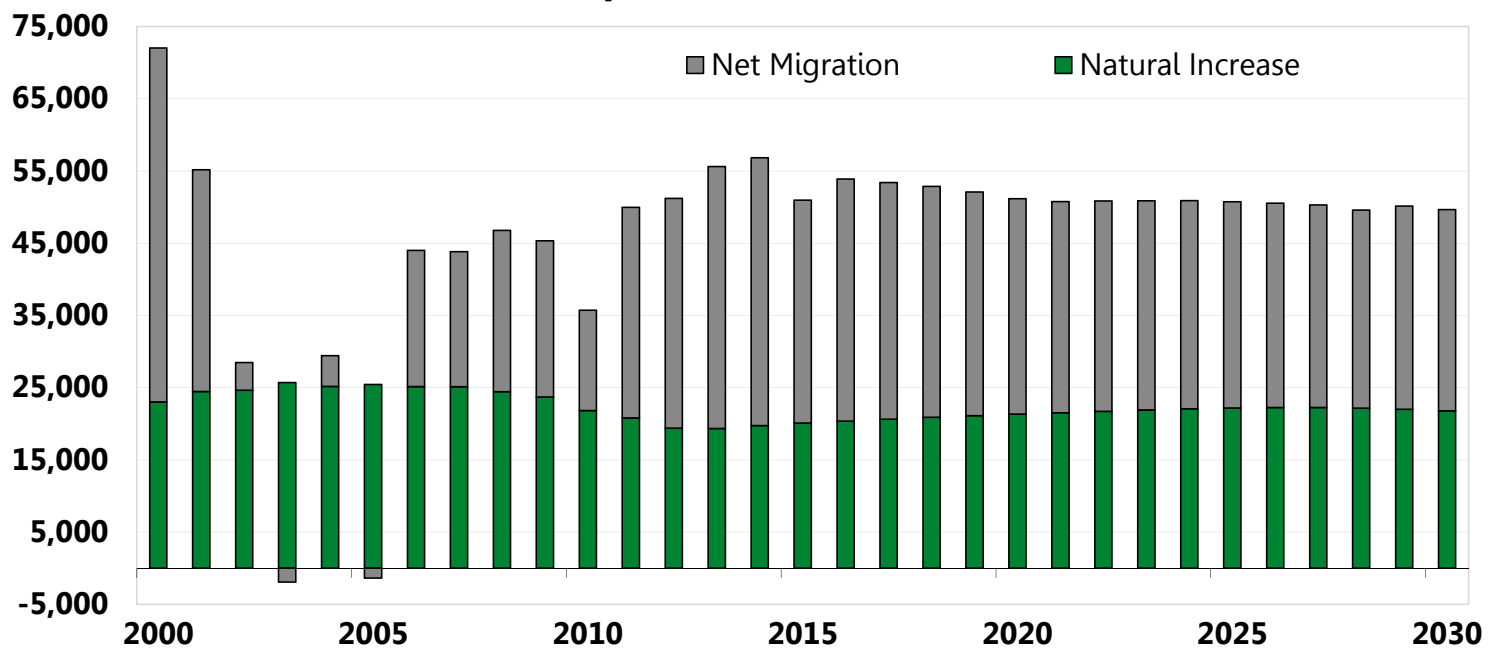
Unemployment Rates (not seasonally adjusted)



Source: U.S. Bureau of Labor Statistics.
2015e = DRP estimate; 2016f = DRP forecast

Metro Denver Annual Change in Population

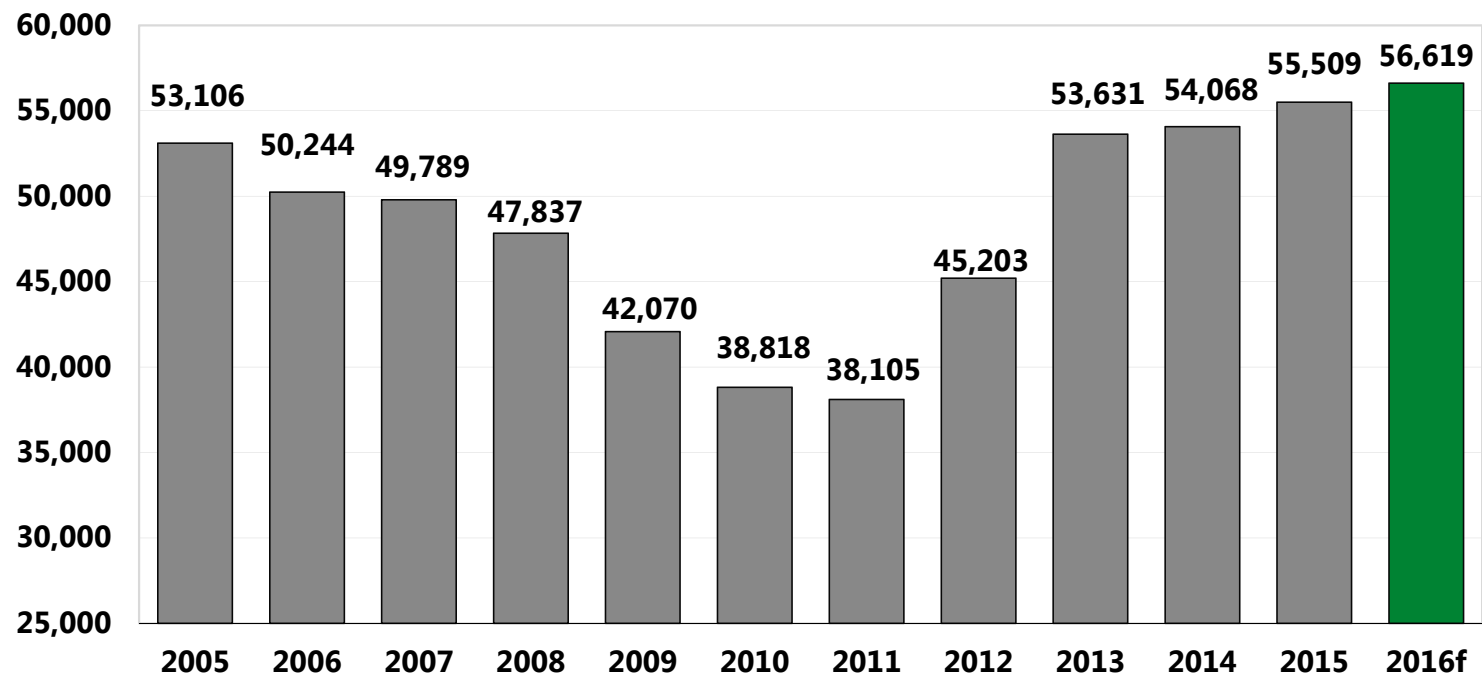
2016 Population = 3.12 Million



Source: Colorado Division of Local Government, State Demography Office.

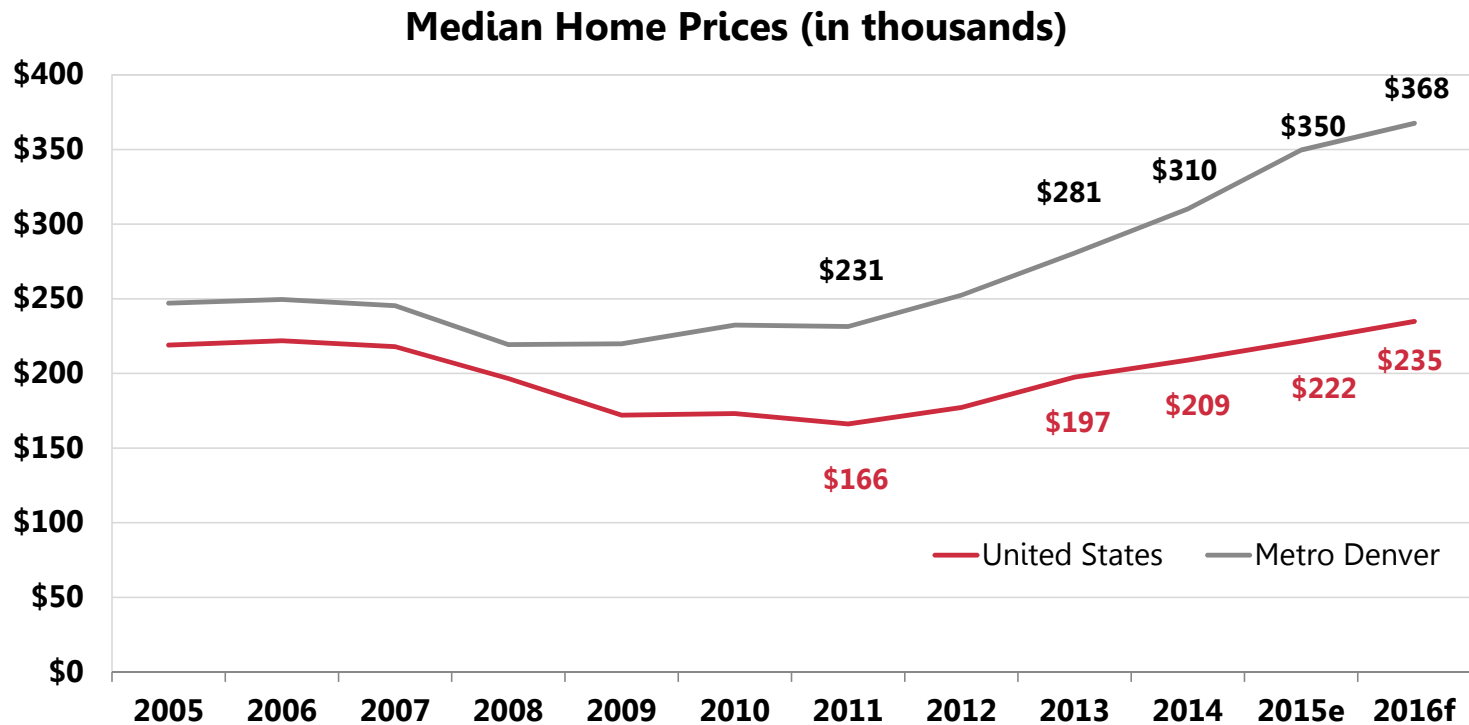
Consistent home sales activity expected

Metro Denver Existing Home Sales Closed



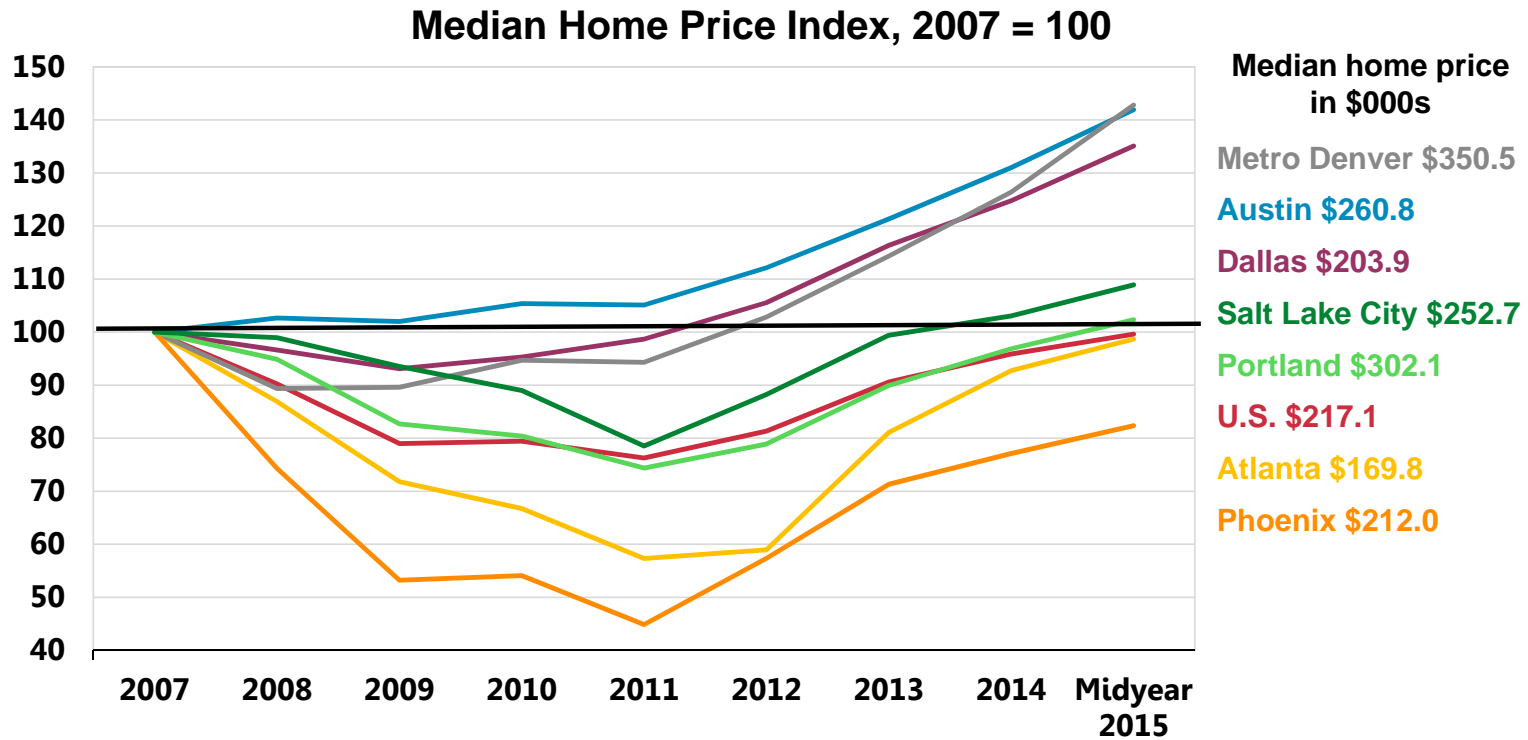
Sources: Metrolist (2005-2010); Denver Metro Association of REALTORS (2011-2015).
2016f = DRP forecast

Metro Denver ranks in Top 20 For median home price



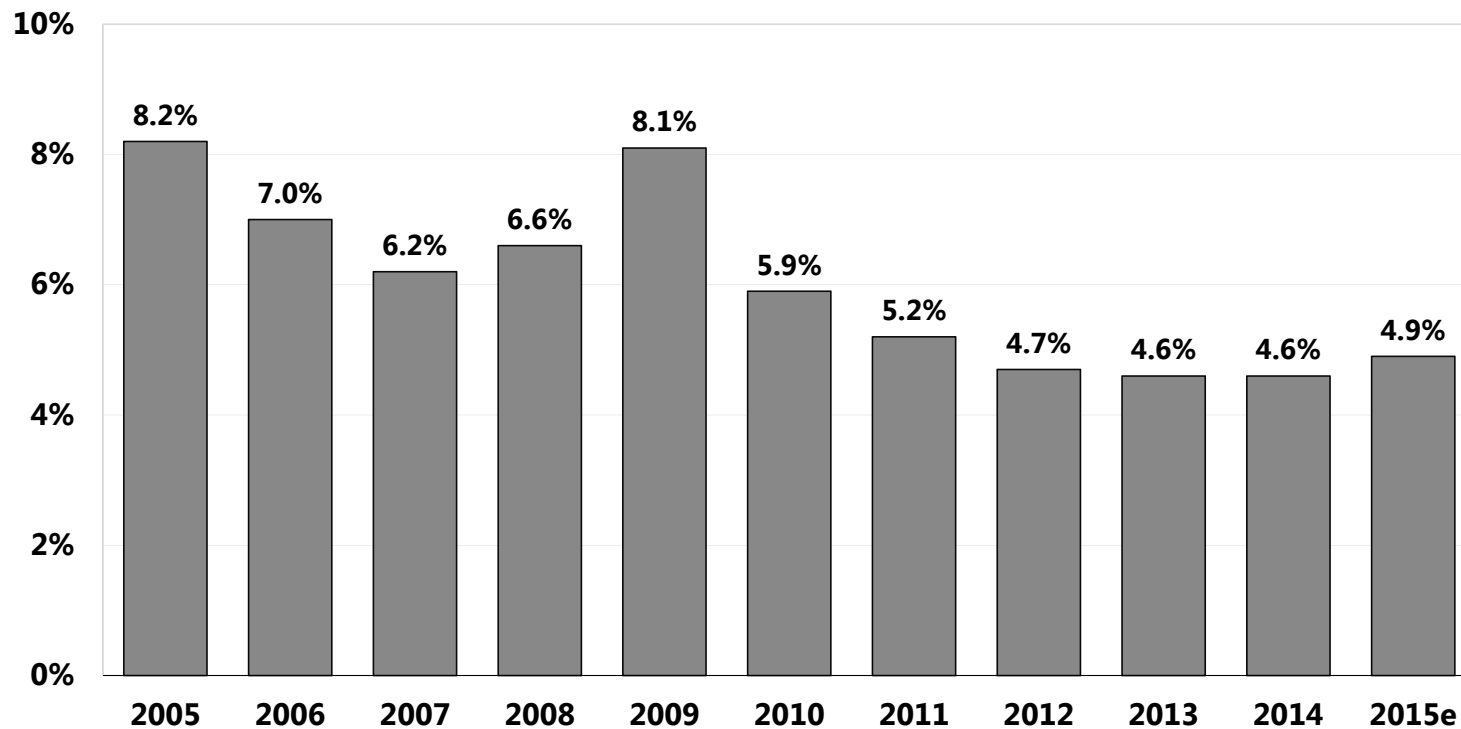
Source: National Association of REALTORS.
2015e = DRP estimate; 2016f = DRP forecast

Metro Denver has highest median home price and fastest price increase



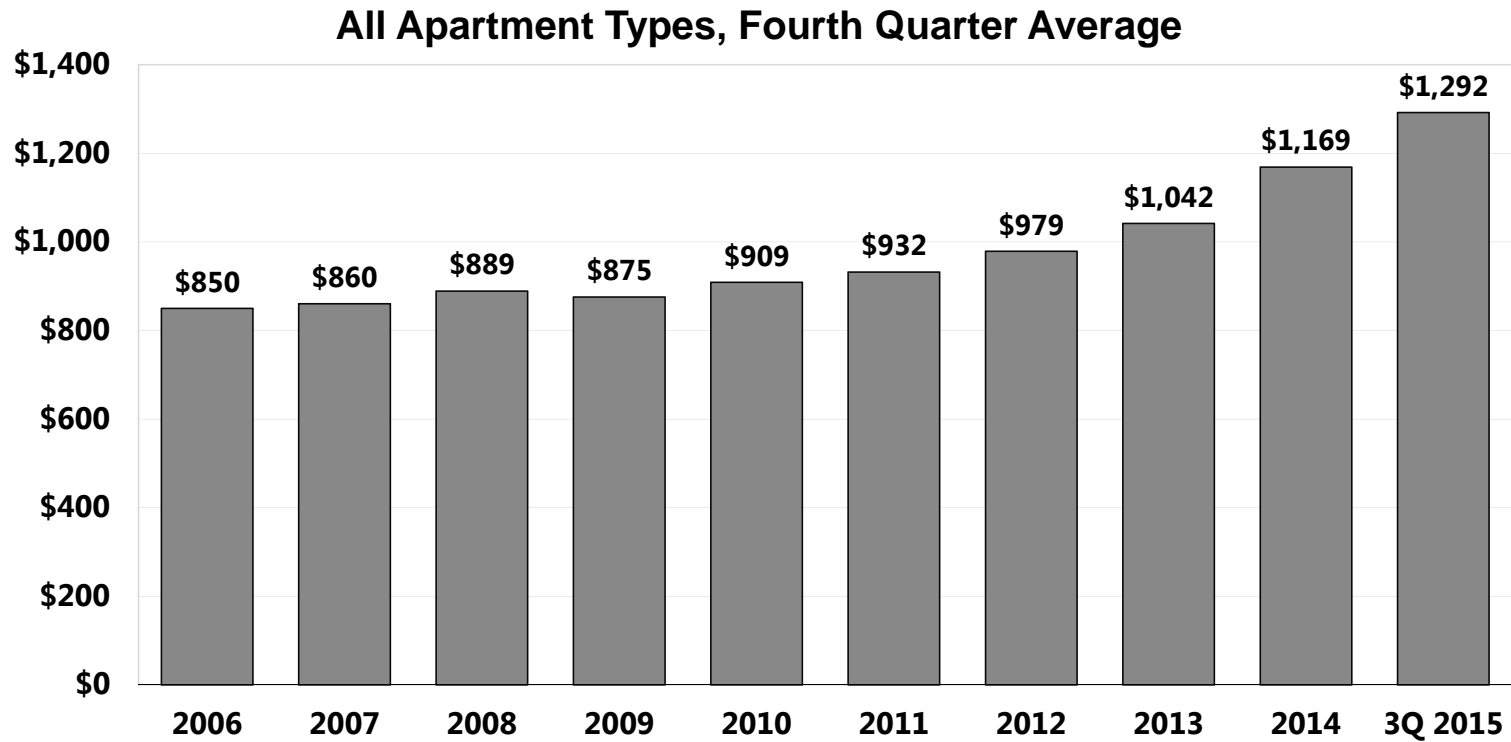
Source: National Association of REALTORS.

Metro Denver Apartment Vacancy Rates



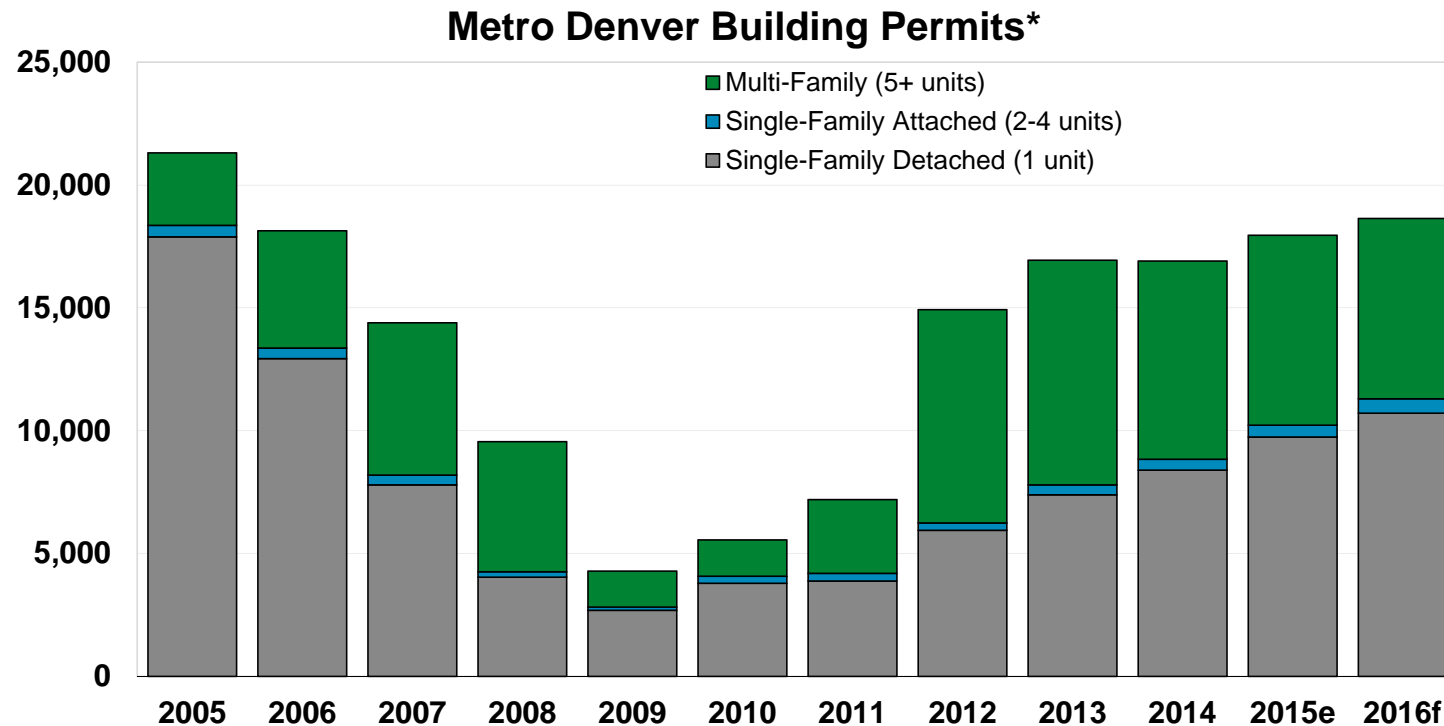
Source: Denver Metro Apartment Vacancy & Rent Survey.
2015e = DRP estimate

Metro Denver Apartment Rental Rates



Source: Denver Metro Apartment Vacancy & Rent Survey.

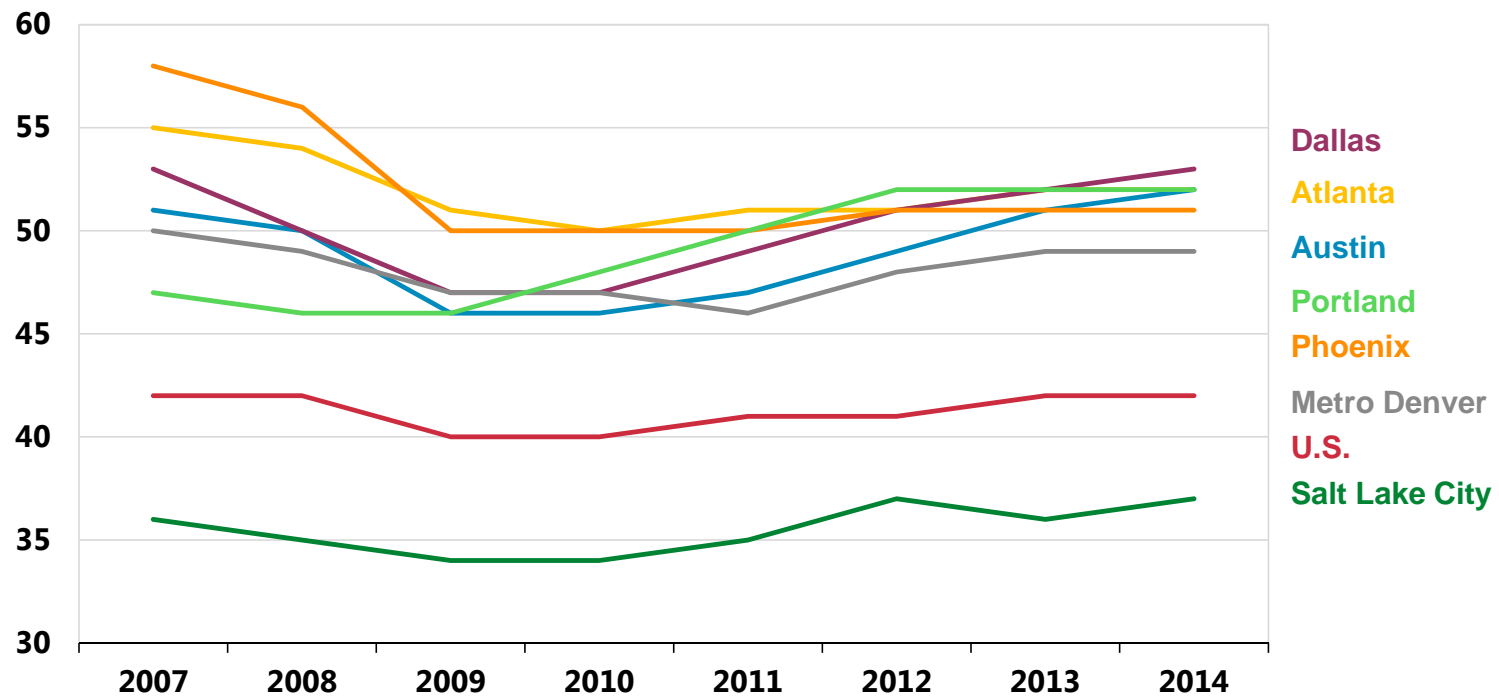
Multi-family represents 43% of new construction in 2015, down from 58% in 2012



* The Census Bureau tracks building permits by the number of housing units in the structure.
Source: U.S. Census Bureau, Building Permits.
2015e = DRP estimate; 2016f = DRP forecast

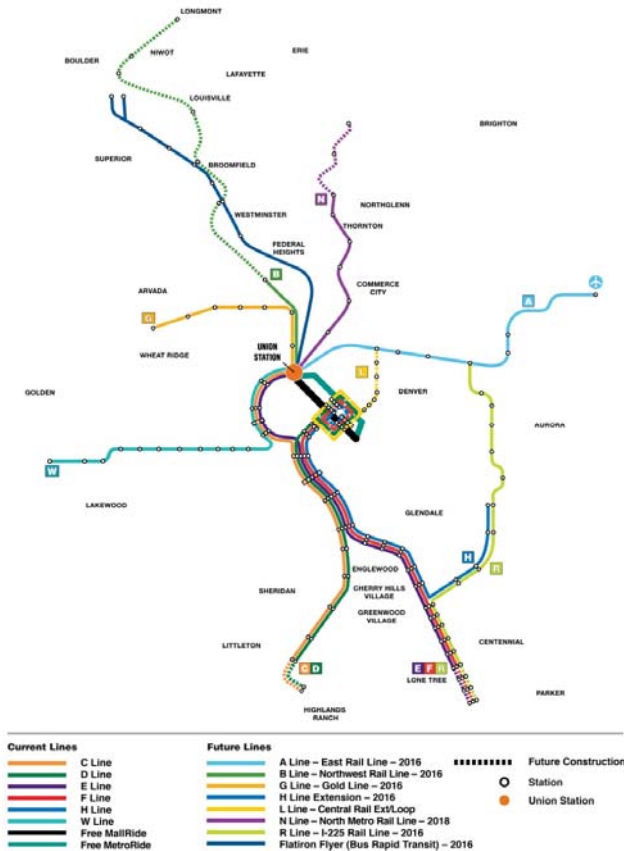
Dallas most congested, followed by Atlanta, Austin, and Portland

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

Questions?

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