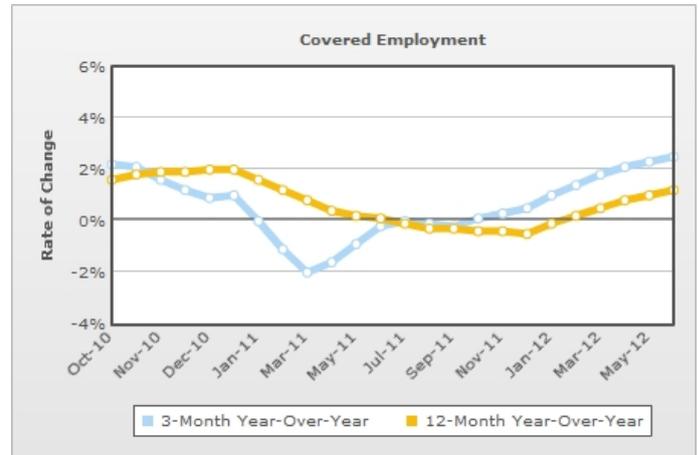
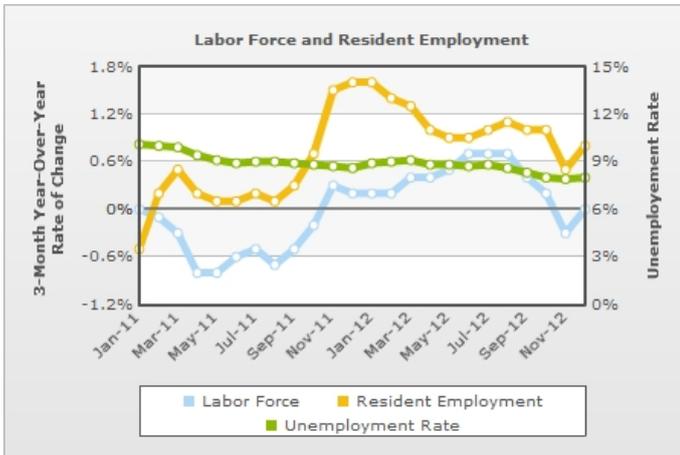


## Denver County, CO

Prepared by: PD&R / Economic & Market Analysis Division (EMAD)  
Rocky Mountain Regional Office

Created on: March 25, 2013

### ECONOMIC CONDITIONS



Data Source: U.S. Bureau of Labor Statistics

Data Source: U.S. Bureau of Labor Statistics

	3-Month Average			3-Month Year-Over-Year Change			
	December 2010	December 2011	December 2012	December 2010 to December 2011		December 2011 to December 2012	
	Number	Percent	Number	Number	Percent	Number	Percent
<b>Labor Force</b>	323,575	9.9	324,210	635	0.2	51	0
<b>Resident Employment</b>	291,662	9.9	296,192	4,530	1.6	2,273	0.8
<b>Unemployment Rate (%)</b>	9.9	8.6	8	n/a	n/a	n/a	n/a

	3-Month Average			3-Month Year-Over-Year Change			
	June 2010	June 2011	June 2012	June 2010 to June 2011		June 2011 to June 2012	
	Number	Percent	Number	Number	Percent	Number	Percent
<b>Covered Employment</b>	423,815	2.5	422,947	-868	-0.2	10,446	2.5

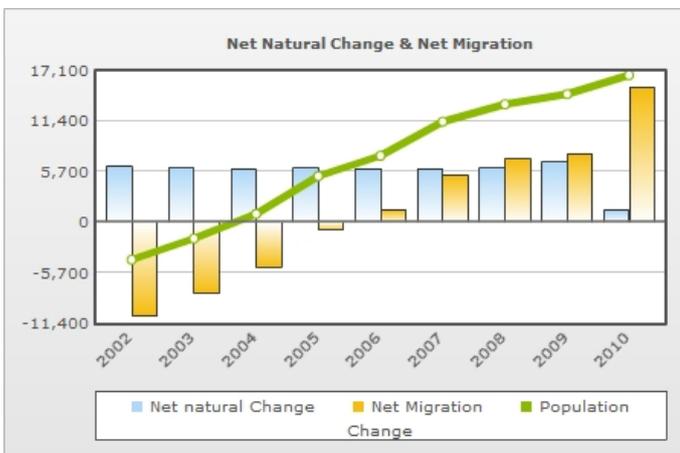
Data Source: U.S. Bureau of Labor Statistics

### POPULATION & HOUSEHOLDS

	Decennial Census				ACS & Population Estimates Program						
	April 2000	April 2010	Average Annual Change 2000 to 2010		July 2009	July 2010	July 2011	2009 to 2010		2010 to 2011	
	Number	Number	Number	Percent	Number	Number	Number	Number	Percent	Number	Percent
<b>Population</b>	554,636	600,158	4,552	0.8	589,011	603,440	619,968	14,429	2.4	16,528	2.7
<b>Households</b>	239,235	263,107	2,387	1	251,515	262,093	266,624	10,578	4.2	4,531	1.7

Data Source: 1 - 2000 Census; 2010 Census; U.S. Census Bureau Population Estimates

2 - 2000 Census; 2010 Census; 2009, 2010 and 2011 American Community Surveys (1 - Year)



Data Source: U.S. Census Bureau Population Estimates

#### Economic Trends and Population and Household Trends

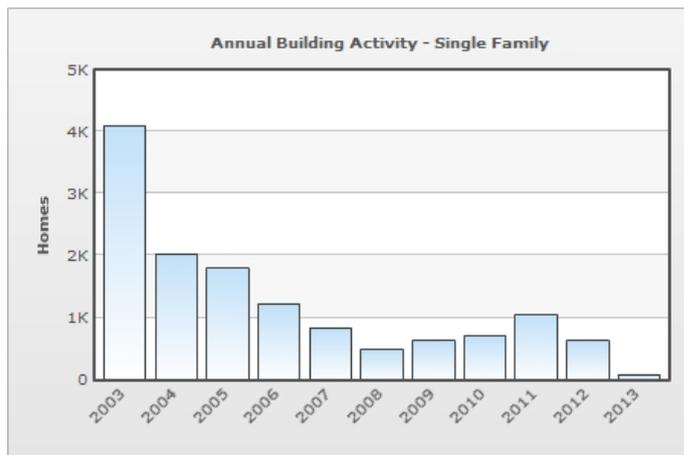
Denver is the central city and county of the Denver-Aurora-Broomfield metropolitan area. The economy of Denver County began to recover in 2011, following 2 years of job losses. Resident employment averaged approximately 298,450 during the fourth quarter of 2012, an increase of 0.8 percent from a year earlier. The covered job sectors with the greatest payroll growth in second quarter 2012 (the most recent data available) included professional and business services, leisure and hospitality, and natural resources and mining. Combined, these sectors increased by more than 7,200 jobs, or 5.3 percent, compared with a year earlier. Those gains were partly offset by job losses in the information and the education and health services sectors. These sectors, combined, declined by more than 1,300 jobs, or 2.0 percent.

The current population of Denver County is estimated at 641,100, an increase of about 14,000 people, or 2.3 percent, a year since 2010. Despite the recent recession, migration has consistently increased every year since 2002. In the past 4 years, Denver has emerged as one of the top migration destinations in the nation for people ages 25 to 34. Since 2010, net in-migration has averaged approximately 8,100 a year, while net natural change (resident births minus deaths) has averaged 5,900 a year. The number of households in the county is estimated at 274,700, an increase of nearly 4,000, or 1.5 percent, a year since 2010.

Notes: 1 - Values in chart reflect July year-to-year changes  
2 - Net Migration includes residual population change



Data Source: 2010 Census; 2009, 2010 and 2011 American Community Surveys (1 - Year)

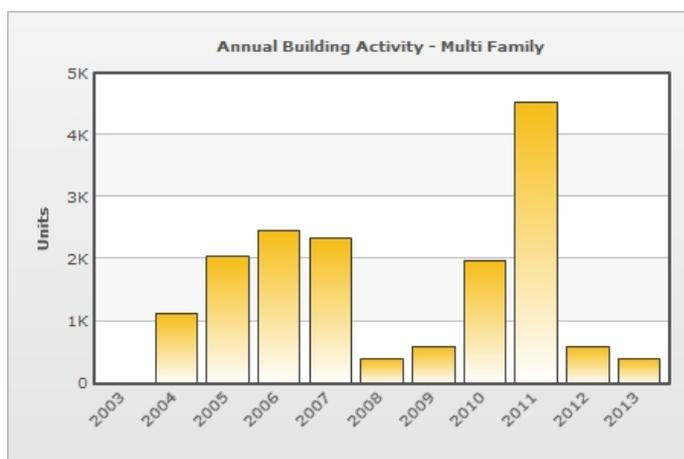


Data Source: U.S. Census Bureau, Building Permits Survey; adjustments by analyst

Note: Data for 2012 and 2013 is preliminary, through January 2013

Housing Inventory by Tenure				
	2010 Decennial	2009 ACS	2010 ACS	2011 ACS
<b>Total Housing Units</b>	285,797	279,575	285,859	286,787
<b>Occupied</b>	263,107	251,515	262,093	266,624
<b>Owners</b>	131,529	131,849	131,790	130,009
<b>% Owners</b>	50.0	52.4	50.3	48.8
<b>Renters</b>	131,578	119,666	130,303	136,615
<b>% Renters</b>	50.0	47.6	49.7	51.2
<b>Total Vacant</b>	22,690	28,060	23,766	20,163
<b>Available for Sale</b>	4,906	6,147	5,277	2,111
<b>Available for Rent</b>	10,292	10,034	7,723	6,754
<b>Other Vacant</b>	7,492	11,879	10,766	11,298

Data Source: 2010 Census; 2009, 2010 and 2011 American Community Surveys (1 - Year)



Data Source: U.S. Census Bureau, Building Permits Survey; adjustments by analyst

Note: Data for 2012 and 2013 is preliminary, through January 2013

**Housing Market Conditions Summary**

The home sales market in Denver County strengthened in the past year, and conditions are currently balanced. Based on data from CoreLogic, approximately 3,000 existing homes sold in the fourth quarter of 2012, compared with 2,400 homes a year earlier. Average prices for existing homes increased 17 percent during that period, to about \$295,900. The price gains were partly a result of a decline in REO (Real Estate Owned) transactions. REO sales represented 10 percent of existing home sales in fourth quarter 2012, down from 22 percent a year ago. REO home prices averaged about \$157,000 during fourth quarter 2012, up 1 percent from a year ago. Single-family homebuilding increased in the past year, based on the number of permits issued. Approximately 285 single-family homes were permitted in fourth quarter 2012, up from 185 homes a year earlier.

The rental market is somewhat tight. According to Apartment Insights, apartment vacancies averaged 5.1 percent in the fourth quarter of 2012, down from 5.4 percent a year ago. The average apartment rent increased 6 percent from a year ago, to about \$1,000. In response, multifamily construction increased strongly in the past year. Approximately 1,325 multifamily units were permitted in fourth quarter 2012, up from 675 units a year earlier. An estimated 6,200 rental units are currently under construction in Denver County. As a result, the rental market may begin to soften within the next 12 to 18 months as new units come online.

Rental Housing Supply	
<b>Under Construction</b>	6200
<b>In Planning</b>	3800

Data Source: Estimates by analyst

Note: Units in Planning have not been permitted, but are expected to be completed within 3 years

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