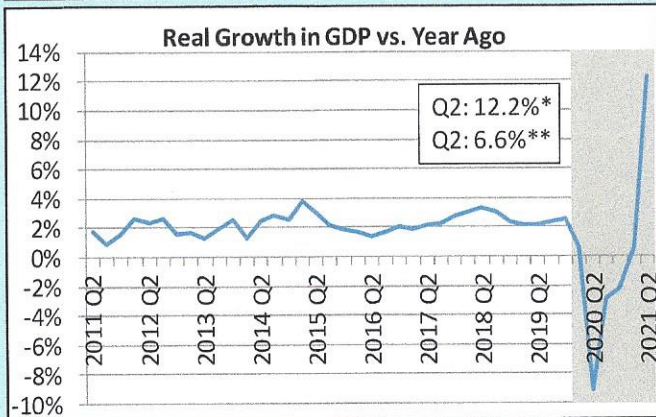


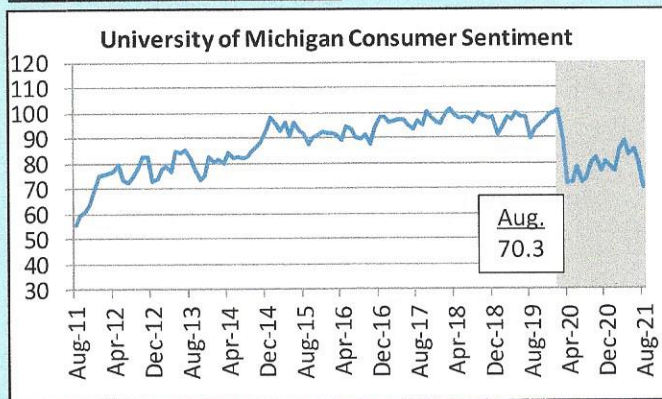
# The Big Picture

## U.S. Quarterly GDP



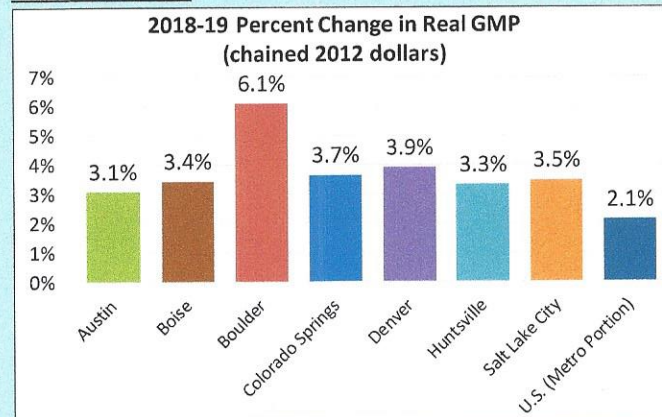
\*August estimate of Real GDP Percent Change from Q2 Year Ago, SA  
 \*\*If Q2 changes were annualized over the year.  
 Source: U.S. Bureau of Economic Analysis

## U.S. Consumer Sentiment



Source: University of Michigan

## MSA Real GMP



Note: Military data is included in GMP. Real GMP is adjusted for regional price parity (RPP). Percentage change compares 2019 to 2018 real GMP.  
 Source: U.S. Bureau of Economic Analysis

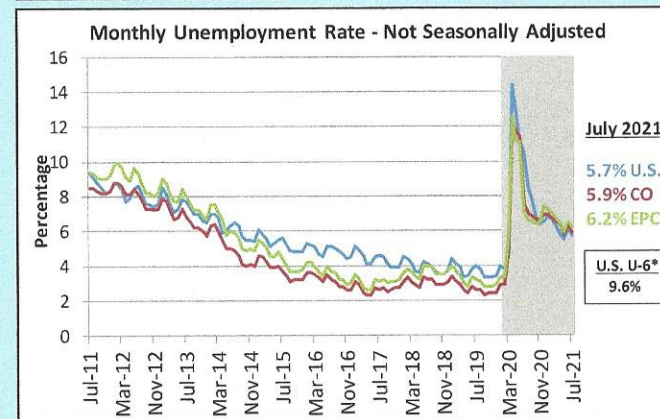
# Labor Force/Employment

## U.S. Non-Farm Job Openings



Source: U.S. Bureau of Labor Statistics; Job openings data lags.

## Unemployment Rate



\*U-6 includes employed, those marginally attached to the labor force, plus those employed part time who would prefer full-time work.  
 Sources: U.S. Bureau of Labor Statistics; CO Dept. of Labor & Employment LAUS; Data not seasonally adjusted.

## Inflationary Measures

U.S. Consumer Price Index - July 2021		
	All items	Less food & energy
Change from June to July 2021 (SA)	0.5%	0.3%
Last 12-months (NSA)	5.4%	4.3%

Source: U.S. Bureau of Labor Statistics; data for all urban consumers (CPI-U)

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updated (8/27/2021)

# Local Labor Force/Employment

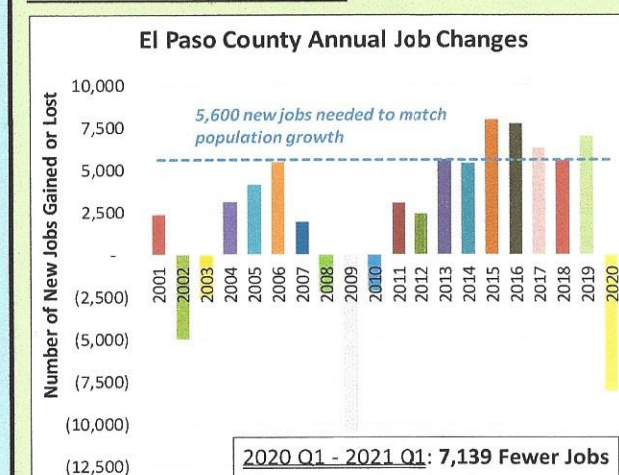
## Colorado Springs MSA Job Openings

July 2021		
Top Job Titles	# of Job Postings	Market Salary
Registered Nurses	1,144	\$59,934
Software Developers, Applications	750	\$99,005
Retail Salespersons	683	\$26,643
Sales Reps, Wholesale & Mfg	668	\$43,514
Customer Service Reps	542	\$28,306
Managers	511	\$70,156
Computer Systems Engineers/Architects	490	\$95,634
Heavy & Tractor-Trailer Truck Drivers	477	\$53,453
First-Line Supervisors of Retail Sales Workers	438	\$34,974
Maintenance & Repair Workers	408	\$32,396

**TOTAL Job Openings: 29,545**  
**TOTAL Unemployed: 22,677**  
**Workers Available per Job Opening: 0.77**

Source: Burning Glass Technologies: Labor Insights, 2021 via Pikes Peak Workforce Center and CO Dept. of Labor & Employment

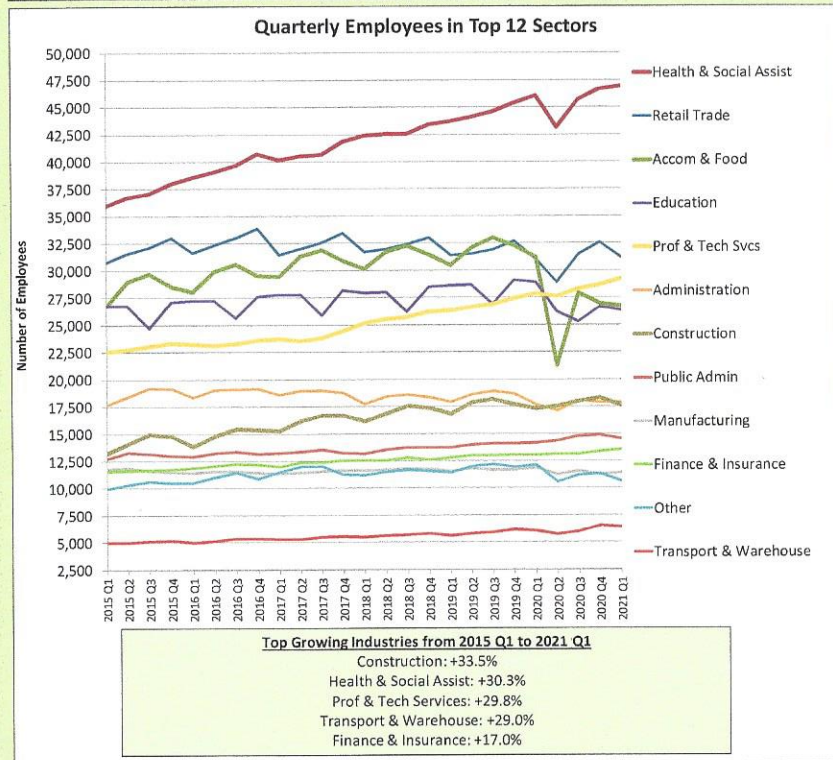
## El Paso County New Jobs



An estimated 5,600 jobs are needed based upon population growth and age composition; calculated by the UCCS Economic Forum.  
 Source: CO Dept. of Labor & Employment, Quarterly Census of Employment and Wages (QCEW); UCCS Economic Forum

# Local Employment/Wages

## El Paso County Employment in Selected Sectors



Note: QCEW data lags by up to two quarters and does not include military-related employees. Sources: U.S. Bureau of Labor Statistics and Colorado Department of Labor and Employment, QCEW; U.S. Census Bureau, American Community Survey 1-year estimates; U.S. Department of Health & Human Services; MIT Living Wage Calculator.

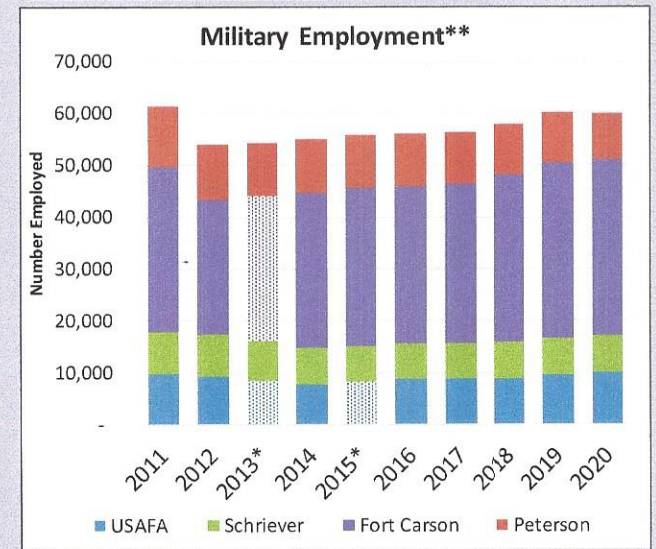
2021 Q1 Average Annual Wages for All Industries		
<b>El Paso County wages are 15.7% lower than U.S. wages and 18.7% lower than CO wages.</b>		
U.S.	Colorado	El Paso County
\$67,028	\$69,524	\$56,524
<b>2021 Q1 El Paso County Total Employment (excluding military)</b>		276,697
<b>*Estimated military employment in 2020 (and % of total EPC who are military).</b>		59,927 (17.9%)

2019 Federal Poverty Level (FPL)		
	El Paso County	U.S.
% people at FPL or below	8.5%	12.3%
Note: FPL in 2019 was \$12,490 for an individual and \$25,750 for a family of four.		

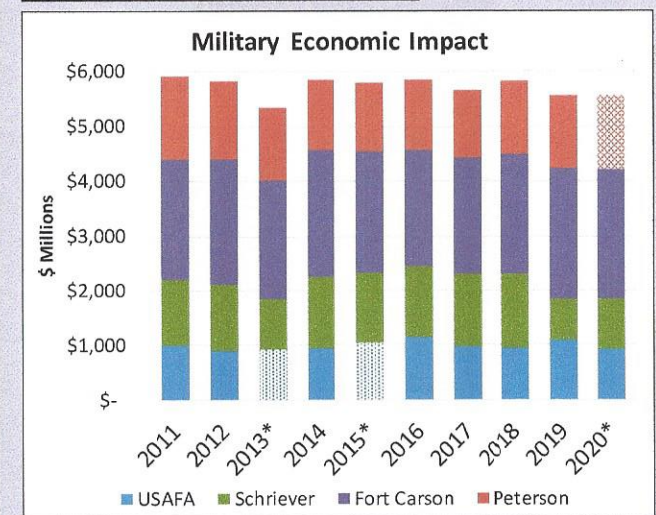
2020 Minimum Wage & Living Wage El Paso County		
	Wage/Hr	Annualized
Minimum wage salary for full-time worker	\$12.00	\$24,960
Living wage: HHs with 1 adult, 2 children	\$40.09	\$83,387
Living wage: HHs with 2 adults (1 working), 2 children	\$33.39	\$69,451
Living wage: HHs with 2 adults* (2 working), 2 children	\$22.01	\$45,781
*Living wage is for each working adult. For specifics, go to <a href="http://livingwage.mit.edu">livingwage.mit.edu</a> .		

# Military

## El Paso County Employment



## Expenditures in El Paso County



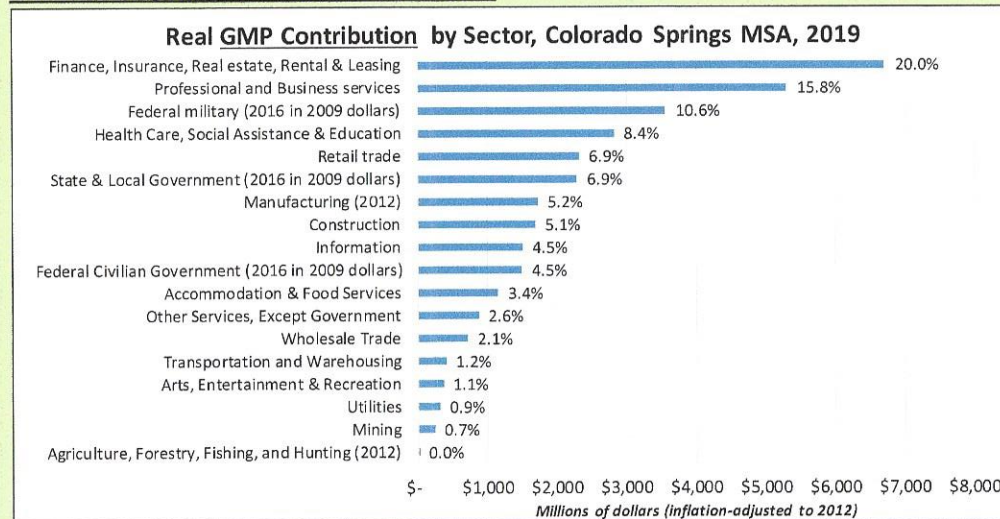
\*2013 and 2015 data was not available for all locations. Textured bars are an estimate in 2013 and 2015 made by the UCCS Economic Forum. Peterson's economic impact number from 2019 is also shown in 2020 as the updated number is not yet ready for release.

\*\*The employment numbers for Schriever and Peterson include significant numbers of civilian contractors. The employment numbers for USAFA include cadets and several kinds of contract workers.

Note: Schriever had a new methodology for calculating economic impact in 2019.

Sources: Department of Military and Veteran Affairs; Colorado Springs Chamber of Commerce & EDC; respective military installations

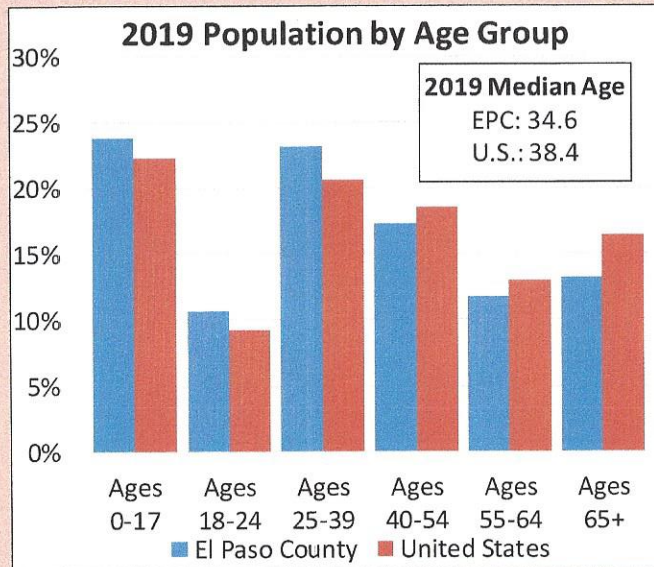
## Colorado Springs MSA GMP by Sector



Manufacturing and Agriculture data last disclosed in 2012. Government data lags for these metrics and was not released by sector so data shown is for 2016 in 2009 dollars. Source: U.S. Bureau of Economic Analysis

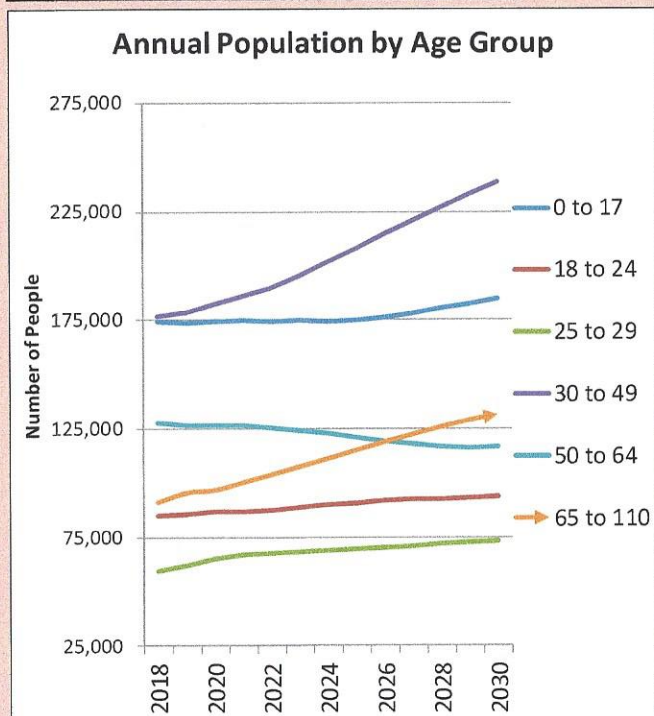
## Demographics

### El Paso County & U.S. Age Groups



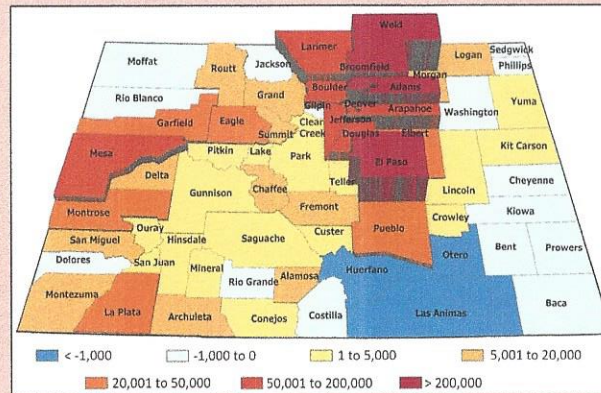
Source: U.S. Census Bureau, Population Division

### El Paso County—Population Projections



Source: Colorado Department of Local Affairs, State Demography Office

## Population Growth 2020-2050



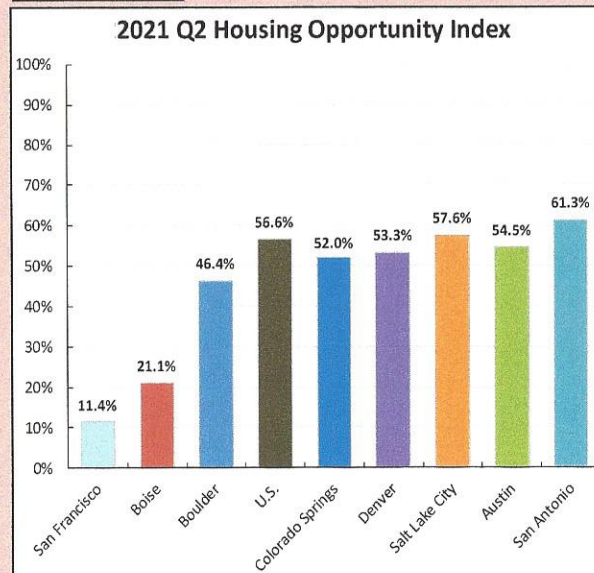
The State Demography Office projects a population increase of **324,968** additional people between 2020 and 2050 in El Paso County.  
Source: Colorado Department of Local Affairs, State Demography Office

## Population Estimates

	2019	2050
El Paso County	722,493	1,056,771
Colorado	5,763,976	7,929,112

The city of Colorado Springs population in 2019 was 477,975.  
Source: Colorado Department of Local Affairs, State Demography Office

## Cost of Living

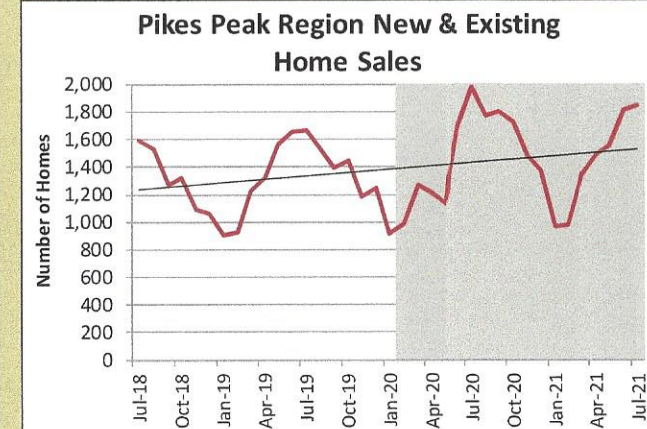


Notes: The Housing Opportunity Index (HOI) is defined as the share of homes sold in that area that are affordable to a family earning the local median income, based on standard mortgage underwriting criteria. It includes new and existing homes.

Sources: National Association of Home Builders; Wells Fargo

## Real Estate

### Monthly Home Sales

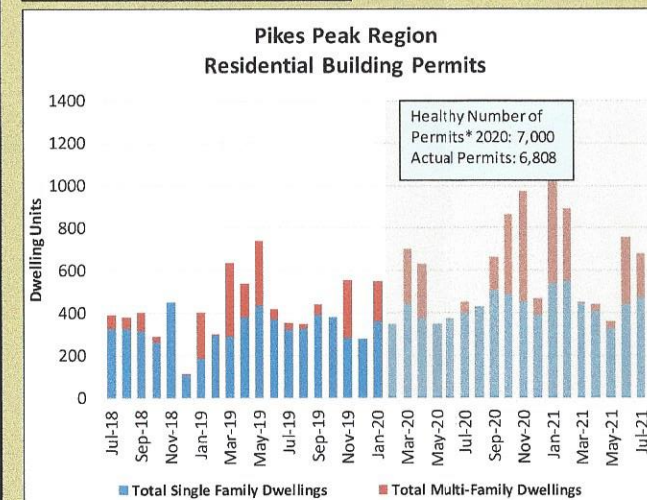


### Median Existing Single-Family Home Price 2021 Q2

Location	Colorado Springs	Denver	Boise	United States
Price	\$439,200	\$618,600	\$469,100	\$357,900
1-year % Change	24.3% increase	29.3% increase	41.0% increase	22.9% increase
MSA Rank	28	14	27	n/a

Sources: Pikes Peak REALTOR® Services Corp.; National Association of REALTORS® Includes existing homes only.

### Monthly Building Permits

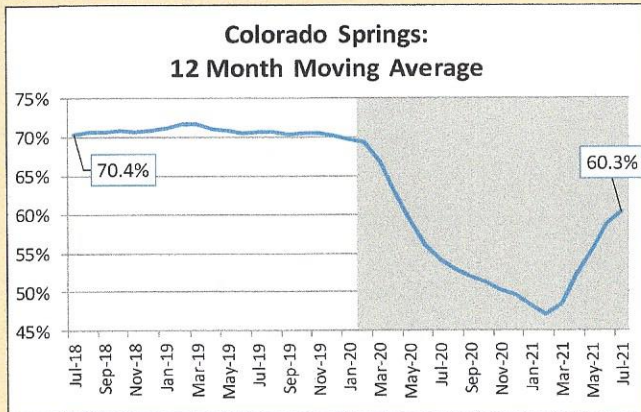


\*"Healthy permits" may be revised downwards after 2020 as pandemic-related data is released. Home building is likely inflated due to low interest rates, work-from-home and other factors that will likely abate in the next 12-24 months.

Source: Pikes Peak Regional Building Department

## Tourism

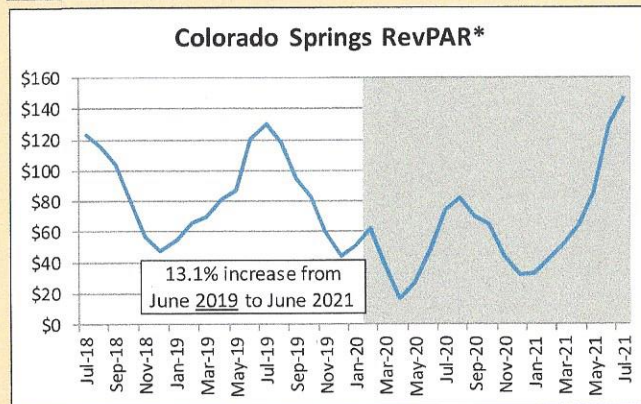
### Hotel Occupancy Rate



Hotel Occupancy Rate July 2021		
Colorado Springs	Denver	Colorado
85.0%	76.8%	77.2%

Source: Colorado Hotel & Lodging Assoc., Rocky Mountain Lodging Report

### Hotel RevPAR

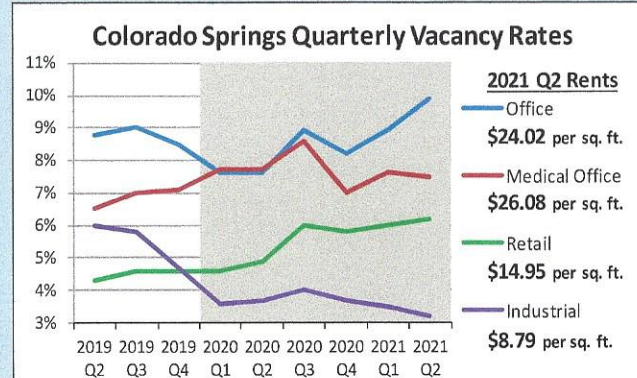


Hotel RevPAR July 2021		
Colorado Springs	Denver	Colorado
\$146.78	\$118.83	\$142.83

Source: Colorado Hotel & Lodging Assoc., Rocky Mountain Lodging Report  
\*RevPAR measures hotel revenue by taking the average room rate times hotel occupancy.

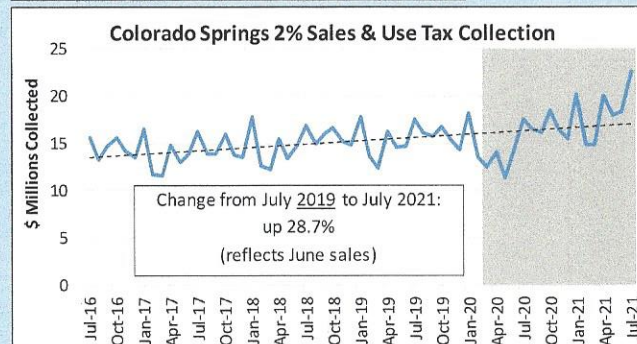
## Additional Metrics

### Colorado Springs Commercial Real Estate



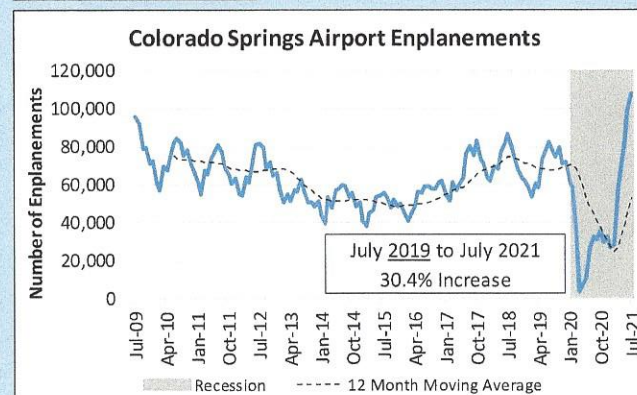
Sources: CoStar Group™; Olive Real Estate Group, Inc.

### Monthly Sales & Use Tax Collection



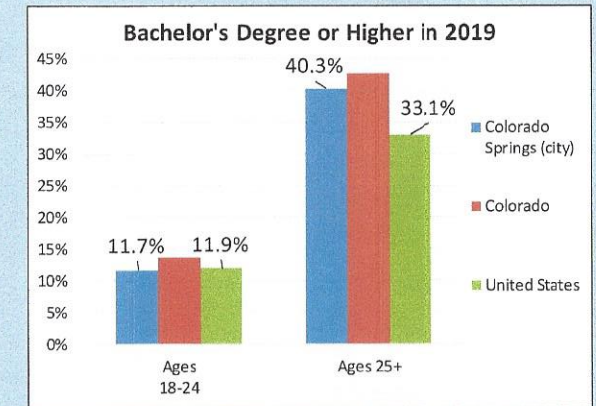
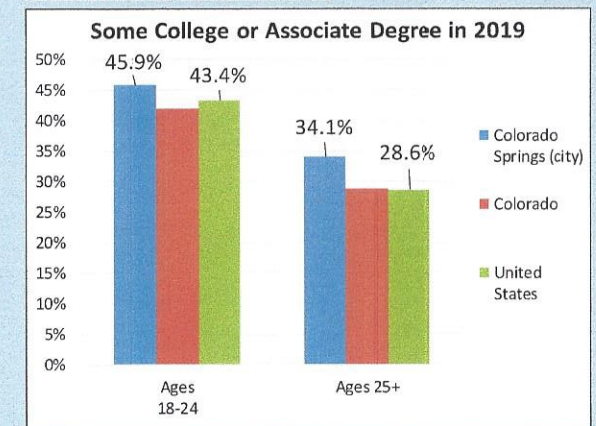
Source: City of Colorado Springs

### COS Enplanements



Source: Colorado Springs Airport

## Educational Attainment



Source: U.S. Census Bureau, American Community Survey

### U.S. Interest Rates



Source: Board of Governors of the U.S. Federal Reserve System; Freddie Mac

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