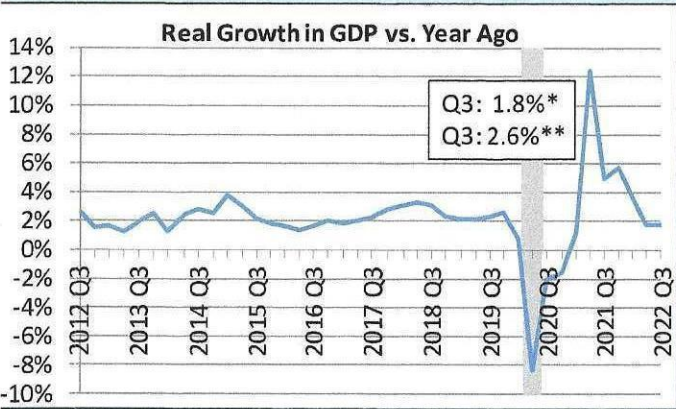


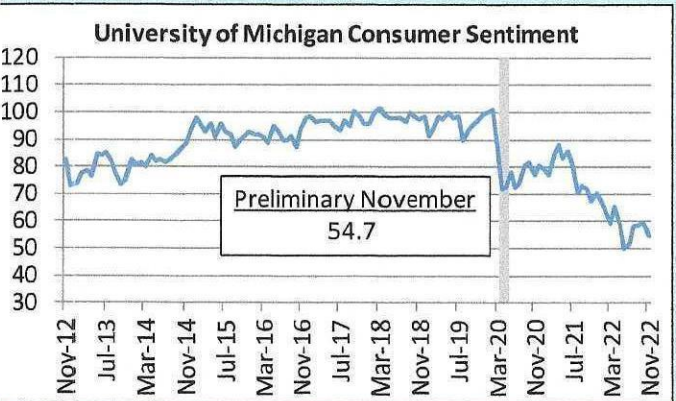
The Big Picture

U.S. Quarterly GDP



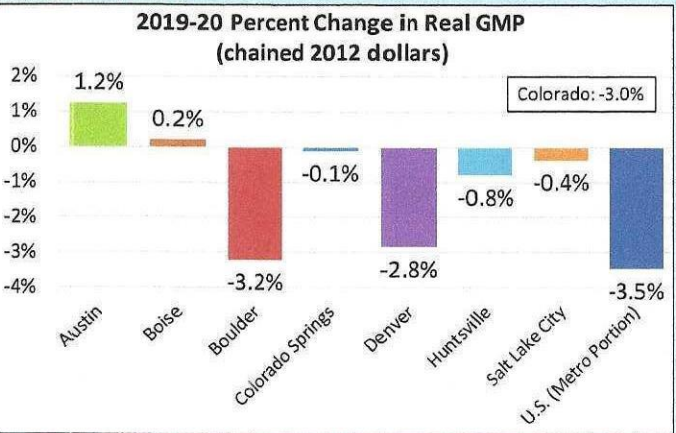
*September estimate of Real GDP Percent Change from Q3 Year Ago, SA
**If Q3 changes were annualized over the year.
Source: U.S. Bureau of Economic Analysis

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 2020 to 2019 real GMP.
Source: U.S. Bureau of Economic Analysis

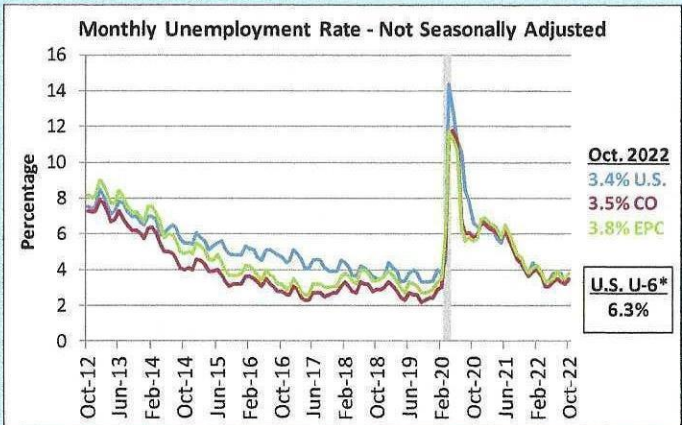
Labor Force/Employment

U.S. Non-Farm Job Openings



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

Unemployment Rate



Note: Data is not seasonally adjusted (NSA).
*U-6 includes unemployed, 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

Inflationary Measures

U.S. Consumer Price Index - October 2022		
	All items	Less food & energy
Change from September to October 2022 (SA)	0.4%	0.3%
Last 12-months (NSA)	7.7%	6.3%

The 2022 Q2 cost of living in the Colorado Springs MSA was 104.1% of the U.S. according to COLI.org data provided by the CS CEDC.

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

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COLORADO SPRINGS

updated (11/22/2022)

Local Labor Force/Employment

Colorado Springs MSA Job Openings

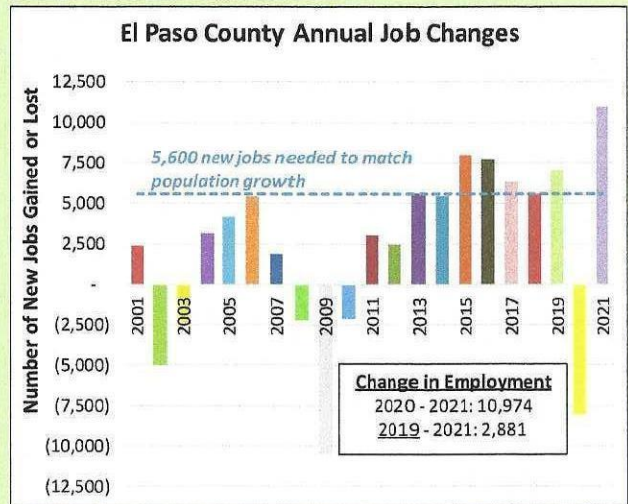
October 2022		
Top Job Titles/ (Risk of Automation*)	# of Job Postings	Market Salary
Registered Nurses (L)	492	\$79,616
Software Developers, (L)	443	\$116,480
Computer Systems Engineers/Architects (L)	379	\$104,704
Retail Salespersons (H)	858	\$32,128
Managers (L)	230	\$96,000
Sales Reps, Wholesale & Mfg (M)	256	\$89,344
First-Line Supervisors of Retail Sales Workers (L)	429	\$42,624
Customer Service Reps (M)	1,161	\$38,528
Maintenance & Repair Workers (M)	181	\$43,648
Information Security Analysts (L)	287	\$110,848

*Risk of Automation: L=Low Risk; M=Medium Risk; H=High Risk

TOTAL Job Openings: 25,936
TOTAL Unemployed: 13,178
Workers Available per Job Opening: 0.51

Sources: Lightcast™, 2022 via Pikes Peak Workforce Center; CO Dept. of Labor & Employment

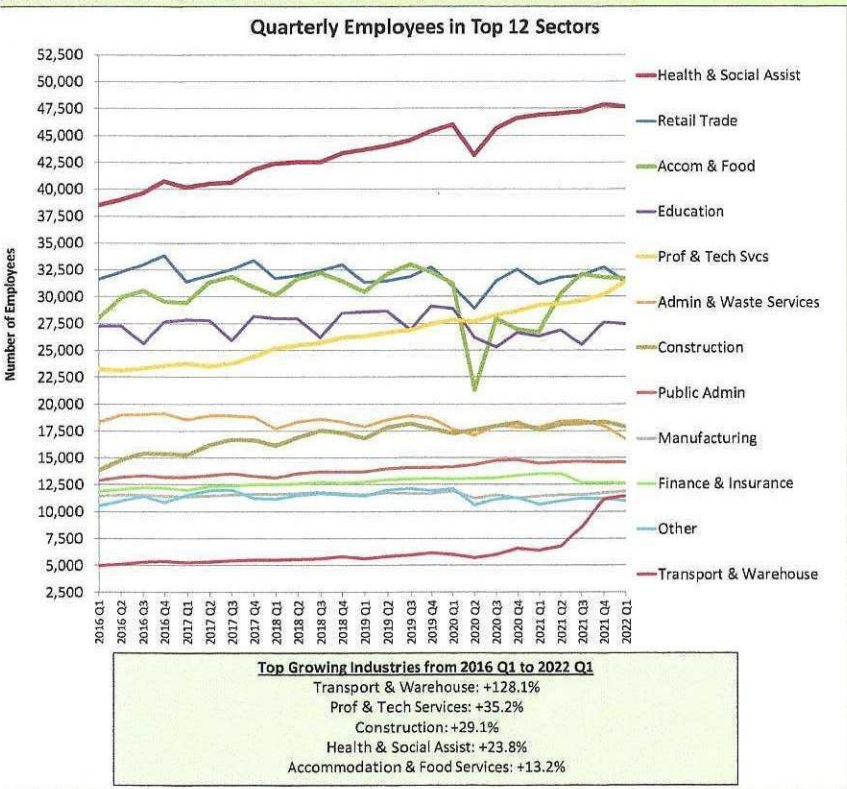
El Paso County New Jobs



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

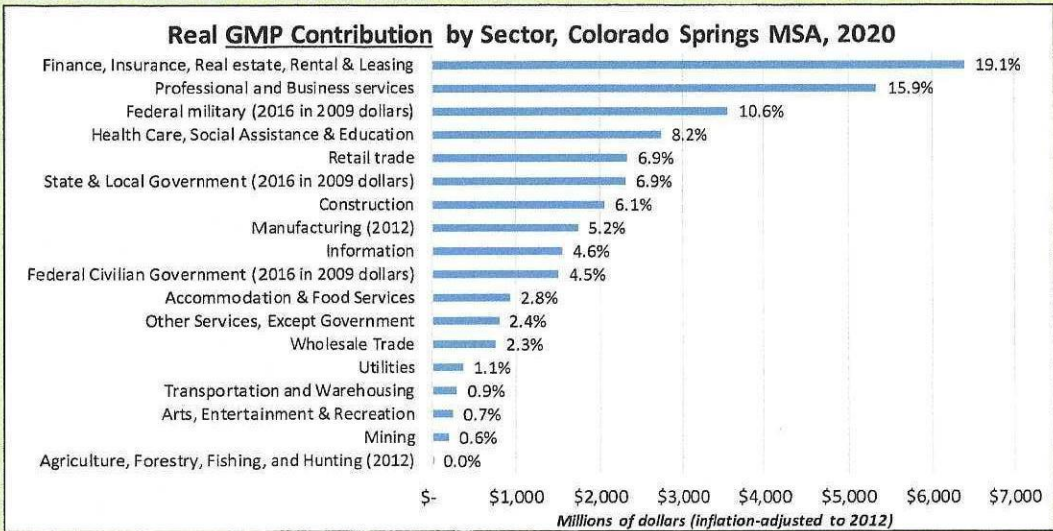
Local Employment/Wages

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, Small Area Income and Poverty Estimates; U.S. Department of Health & Human Services; MIT Living Wage Calculator.

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

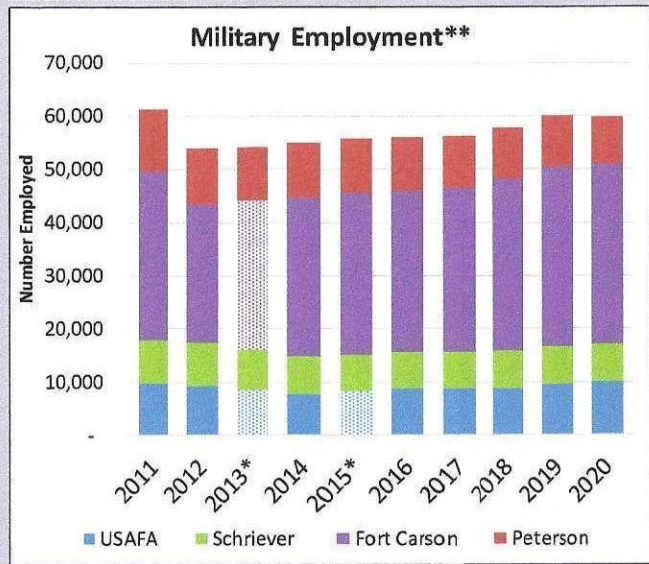
2022 Q1 Average Annual Wages for All Industries		
El Paso County wages are 16.1% lower than U.S. wages and 20.8% lower than CO wages.		
U.S.	Colorado	El Paso County
\$71,448	\$75,660	\$59,956
2022 Q1 El Paso County Total Employment (excluding military)		292,046
*Estimated military employment in 2021 (and % of total EPC who are military).		61,489 (17.4%)

2021 Federal Poverty Level (FPL)		
	El Paso County	U.S.
% people at FPL or below	9.6%	12.8%
Note: FPL in 2021 was \$12,880 for an individual and \$26,500 for a family of four.		

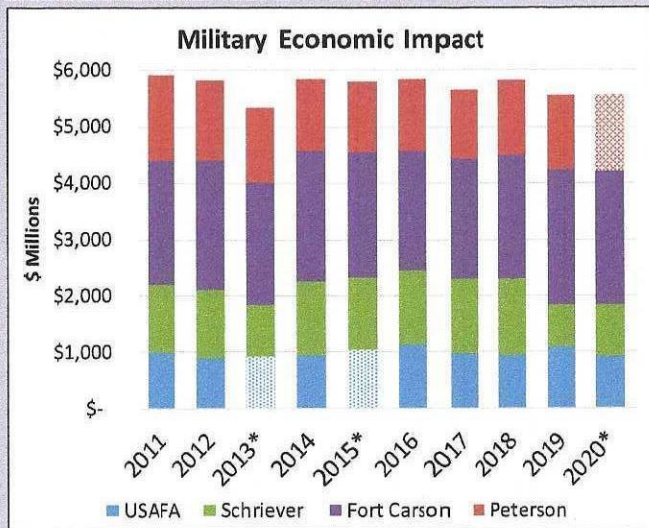
2021-22 Minimum Wage & Living Wage El Paso County		
	Wage/Hr	Annualized
Minimum wage salary for full-time worker	\$12.56	\$26,125
Living wage: HHs with 1 adult, 2 children	\$44.08	\$91,686
Living wage: HHs with 2 adults (1 working), 2 children	\$38.45	\$79,976
Living wage: HHs with 2 adults* (2 working), 2 children	\$24.93	\$51,854
*Living wage is for each working adult. For specifics, go to livingwage.mit.edu .		

Military

El Paso County Employment



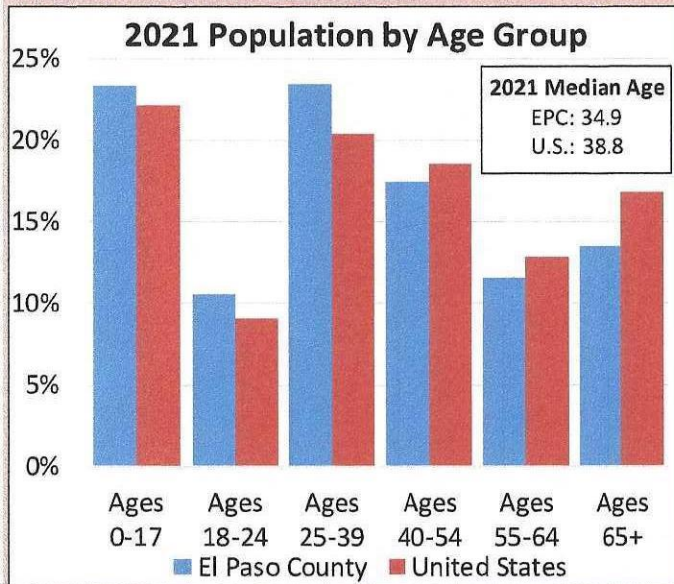
Expenditures in El Paso County



*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

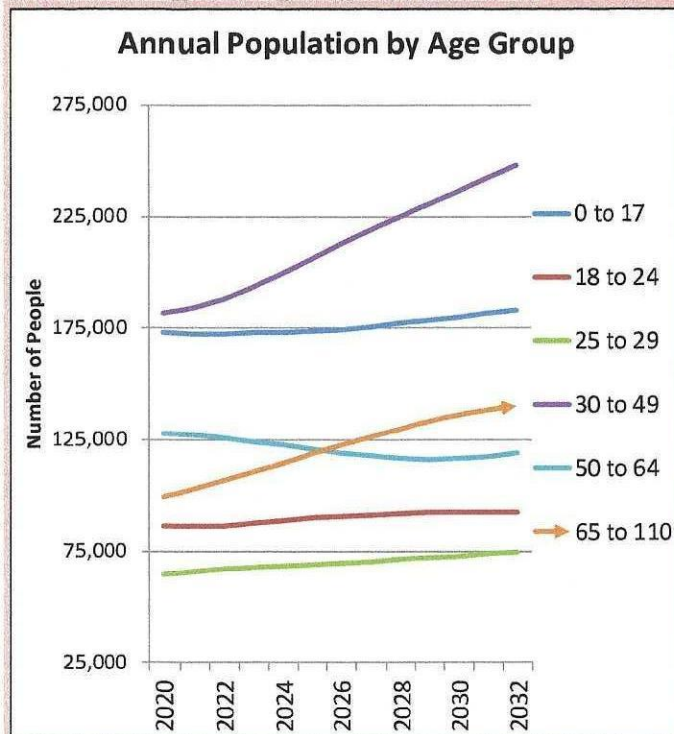
Demographics

El Paso County & U.S. Age Groups



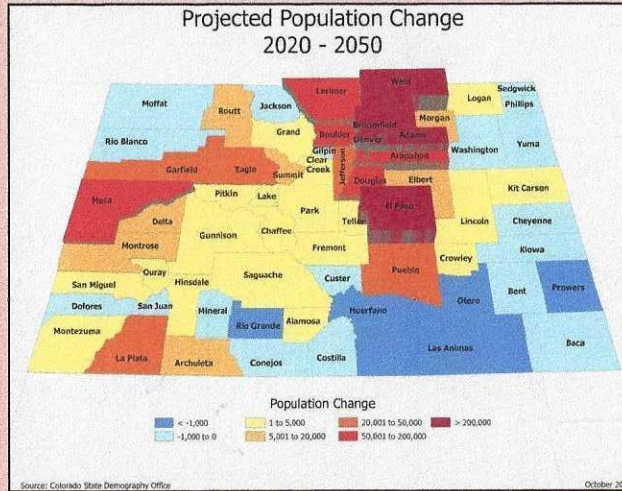
Sources: State Demography Office; U.S. Census Bureau, Population Division; Age groups from the U.S. Census Bureau's Population Estimates Program off of the 2010 Census due to delays in the 2020 Census data release.

El Paso County—Population Projections



Note: Data was updated with projections off of the 2020 Census counts.
Source: Colorado Department of Local Affairs, State Demography Office

Population Growth 2020-2050

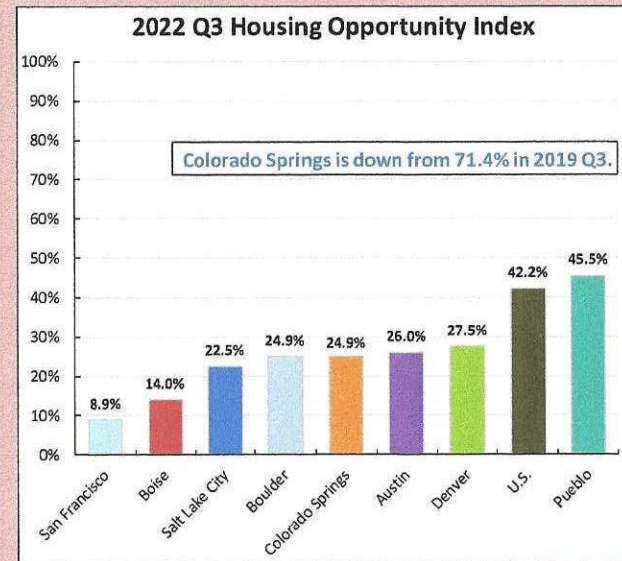


The State Demography Office projects a population increase of **262,500** additional people between 2020 and 2050 in El Paso County.

	2020	2050
El Paso County	732,053	1,004,032
Colorado	5,784,140	7,486,323

The city of **Colorado Springs** population in 2020 was **479,257**.
Source: Colorado Department of Local Affairs, State Demography Office

Cost of Living

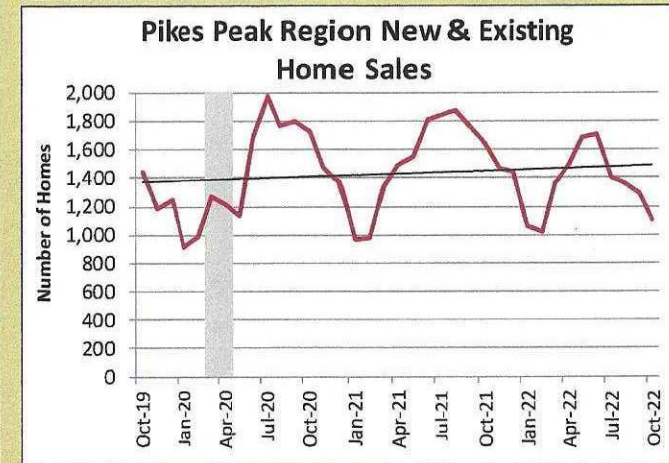


Notes: The Housing Opportunity Index (HOI) is defined as the share of homes sold in that area that are affordable to a family earning the local median income, based on standard mortgage underwriting criteria. It includes new and existing homes.

Sources: National Association of Home Builders; Wells Fargo

Real Estate

Monthly Home Sales

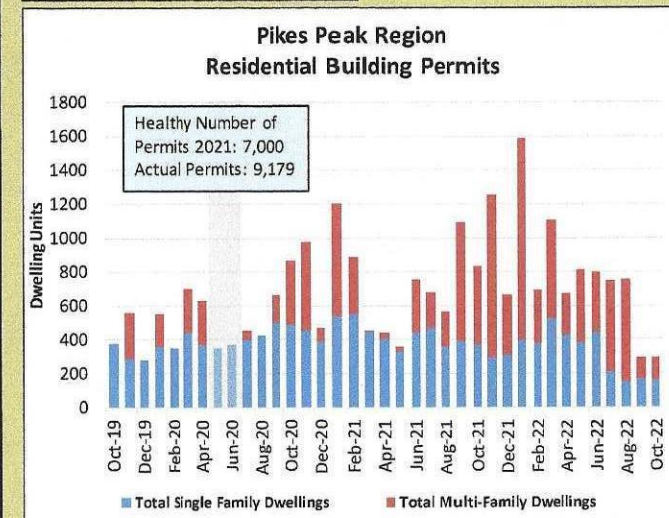


Median Existing Single-Family Home Price 2022 Q3

Location	Colorado Springs	Denver	Boise	United States
Price	\$462,200	\$666,000	\$483,800	\$398,500
1-year % Change	4.8% increase	8.3% increase	0.6% increase	8.6% increase
MSA Rank	36	14	28	n/a

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

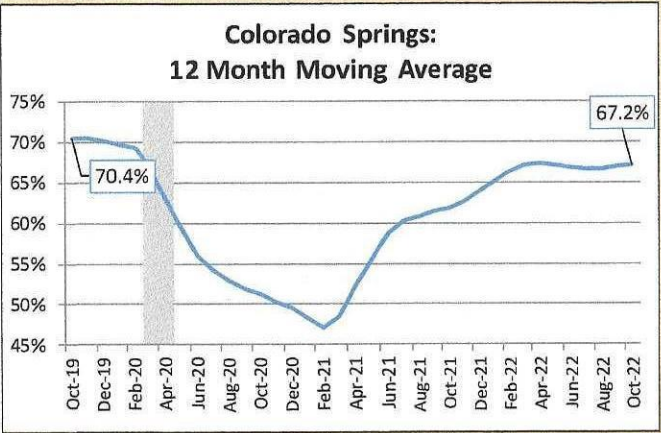
Monthly Building Permits



The National Association of Realtors has calculated that the U.S. has underbuilt roughly 6.5 million homes since the Great Recession. The Forum has calculated a local shortage of 12,351 homes.
Source: Pikes Peak Regional Building Department

Tourism

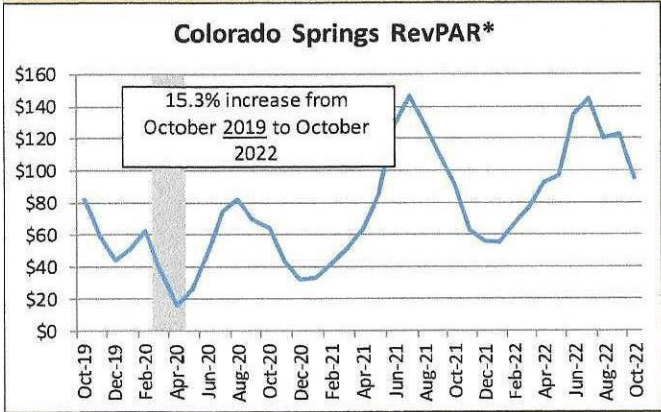
Hotel Occupancy Rate



Hotel Occupancy Rate September 2022		
Colorado Springs	Denver	Colorado
70.0%	73.8%	69.6%

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

Hotel RevPAR



Hotel RevPAR September 2022		
Colorado Springs	Denver	Colorado
\$95.02	\$120.41	\$116.03

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

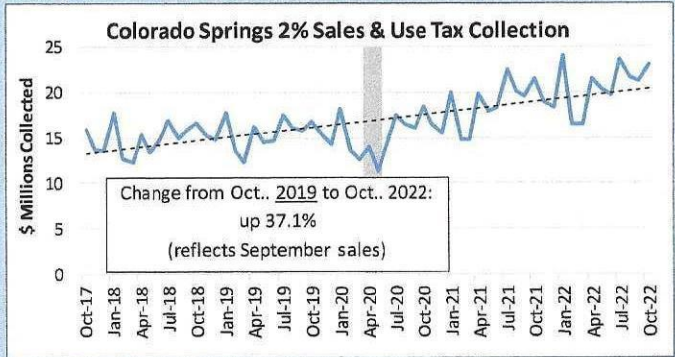
Additional Metrics

Colorado Springs Commercial Real Estate



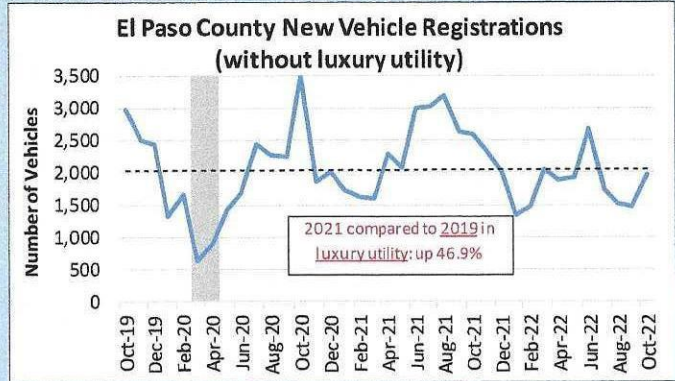
Sources: CoStar Group™; Olive Real Estate Group, Inc.

Monthly Sales & Use Tax Collection



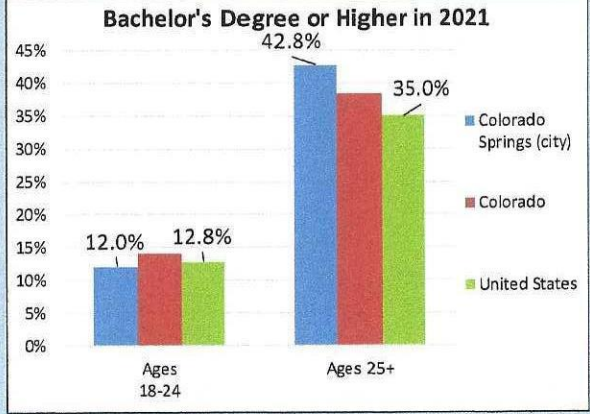
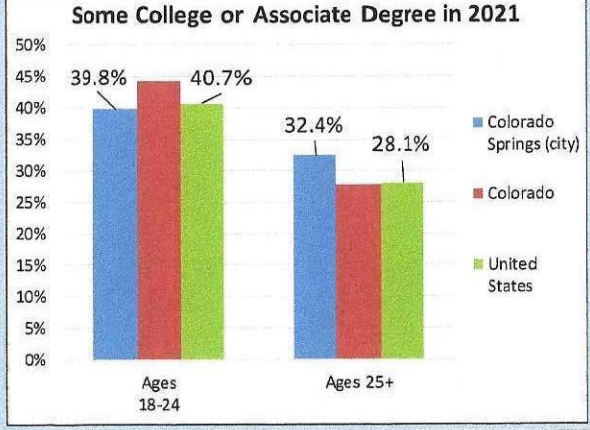
Source: City of Colorado Springs

Monthly New Vehicle Registrations



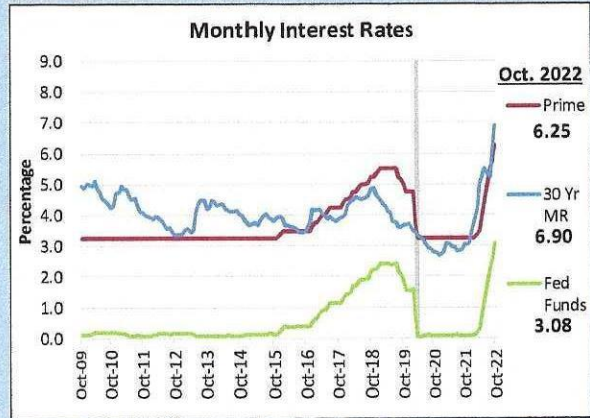
Luxury utility categories (all terrain, camper trailer, trailer coach and trailer utility) are not included in graph line above, but % change in this category is noted in the text box.
Sources: El Paso County Clerk & Recorder; Colorado Interactive LLC

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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