

2013 Colorado Planning & Management Region Report

Region 3 – Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas,
Gilpin and Jefferson Counties

INTRODUCTION

Region 3 consists of Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Gilpin, and Jefferson counties. This Denver metropolitan region has been experiencing economic growth that is outpacing the U.S. national economy. Gains in employment and a robust housing recovery are just two of many factors contributing to the recovery.

Region 3 experienced a wide range of population change between 2010 and 2012. Denver, Douglas and Adams experienced the largest growth, while Clear Creek was the only county to post a decline. The region experienced an overall population increase of 4.04%.

County	Census 2010	July 2012	% Change
Adams	441,603	459,555	4.07%
Arapahoe	572,003	594,731	3.97%
Boulder	294,567	305,251	3.63%
Broomfield	55,889	58,322	4.35%
Clear Creek	9,088	8,987	-1.11%
Denver	600,158	634,619	5.74%
Douglas	285,465	298,167	4.45%
Gilpin	5,441	5,464	0.42%
Jefferson	534,543	546,653	2.27%
Colorado	5,029,196	5,188,683	3.17%

Source: State Demography Office

JOBS & THE ECONOMY

The Denver region has seen sustained employment gains over the past year ending June 2013. The increase in employment has been widespread across sectors. The unemployment rate stands at 6.6% through July 2013 for the combined metropolitan statistical area of Denver-Aurora-Boulder. This lies below the national rate of 7.3% as of the third quarter of 2013.

HOUSING

- The Denver region has experienced a robust housing market activity throughout the past year:
- Existing home sales have reached their highest level since 2004. Housing permits increased almost 54% between July 2012 and July 2013. Multi-family permits are nearly 134% higher than a year ago July.
- According to the Case-Shiller Index, Denver home prices have increased 42% relative to 2000 in nominal terms (That is 4% above the bubble peak).
- The National Association of Realtors Metropolitan Median Sales Prices of Single Family Homes for the second quarter 2011 reports:

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- **Denver-Aurora:** \$286,500, 9.9% increase over 2nd quarter 2012.
- **Boulder:** \$431,200, 11.1% increase over 2nd quarter 2012.

ECONOMIC DEVELOPMENT

Denver continues to attract top companies. So far in 2013 there have been major announcements from Fidelity Investments, Kaiser Permanente, Sunetric Inc. among many others. This highlights not only Denver's competitiveness as location choice, but also the ability to attract companies across many industries.

The following link from the Metro Denver Economic Development Corporation website highlights the diverse industry makeup that is helping shape the Denver region:

<http://www.metrodenver.org/industries-companies/industries>

NEW PROJECTS

The main headline project for the Denver region continues to be FasTracks. The west corridor line has been completed and the east corridor line (to DIA) construction continues. The east corridor line is the "largest single rail project in the voter-approved FasTracks program". For more information see http://www.rtd-fastracks.com/main_1.

The Union Station project is also underway with an anticipated completion date of summer 2014. For a weekly blog on the progress of this amazing project and other great information about development around Denver visit Denver Infill at: <http://denverinfill.com/blog/>.

GOALS FOR THE UPCOMING YEAR

The Denver Regional Council of Governments (DRCOG) is in the process of implementing a new regional land use model. In addition to providing greater opportunity for scenario analysis, the model will support local governments by providing comprehensive information of the current built environment that can assist in local planning and economic development