



Local Overview

DENVER HOME SALES

Single Family Homes - NSA

	Jan 11	Jan 12
Active Listings	13,714	8,356
New Listings	3,947	3,519
Sales	1,724	1,993
Days on Market	120	103

Source: Metrolist, Inc NSA=Not Seasonally Adjusted

DENVER HOME PERMITS

Authorized Units Privately Owned - NSA

Month	Total	Y - Y Change
Nov 10	250	
Nov 11	305	55
Dec 10	250	
Dec 11	263	13

Source: US Census Bureau NSA=Not Seasonally Adjusted

COLORADO EMPLOYMENT

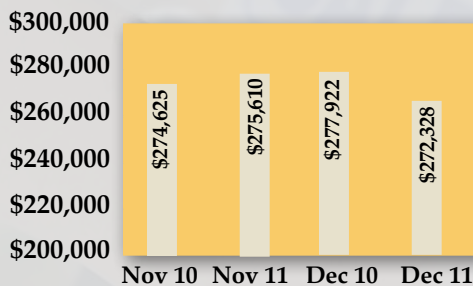
National Unemployment 8.3% - Jan. 12

Month	Unemployment Rate
Sep 11	8.3%
Oct 11	8.1%
Nov 11	8.0%
Dec 11 P	7.9%

Source: Bureau of Labor Statistics P=Preliminary Data NSA=Not Seasonally Adjusted *Change from prior month

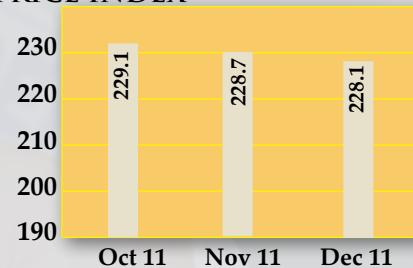
Denver Economic Benchmarks

DENVER AVERAGE HOME PRICE



Source: Denver Board of REALTORS®

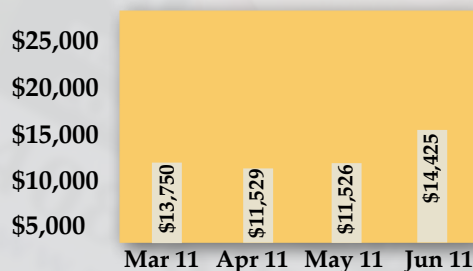
REGIONAL CONSUMER PRICE INDEX



Source: Bureau of Labor Statistics *West Urban Region

COLORADO RETAIL SALES

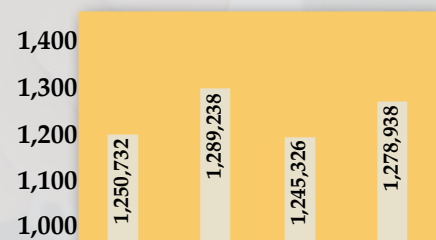
In millions (000,000s) NSA



Source: Colorado Dept. of Revenue

DENVER EMPLOYMENT

In millions (000,000s) NSA



Source: Bureau of Labor Statistics *revised data

RATES

Mortgage Rates 30 yr	3.89%
15 yr	3.21%
5/1 - ARM	2.88%
1 Year CD	0.75%
\$30K HELOC	4.66%

Source: www.interest.com: 02/10/12

QUICK FACT

U.S. agricultural exports had a volatile year in 2011. Agricultural goods prices sharply declined during the final half of the year, after having increased during the first six months of the year.

Source: Bureau of Labor and Statistics



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Local Trends

The number of homes for sale has plunged to a new record low of 41.6 percent. At the end of last month, there were only 10,443 unsold homes on the market – 8,356 single-family homes and 2,087 condos – compared with a total of 17,890 homes on the market in January 2011.

Source: www.insiderealestatenews.com

CPI FOR CONSUMERS

Percent Change from Dec 2010

Food & Beverage	4.1%
Housing	1.8%
Apparel	3.8%
Transportation	4.5%
Medical Care	3.5%
Recreation	1.5%
Education	1.8%

Source: Bureau of Labor Statistics

DENVER EMPLOYMENT

Trade, Transportation, Utilities

Dec 2005	247,200
Dec 2006	250,800
Dec 2007	253,800
Dec 2008	246,300
Dec 2009	234,100
Dec 2010	235,200
Dec 2011 P	240,000

Source: Bureau of Labor Statistics

EDUCATION & HEALTH

Total Denver Employment

Dec 2005	120,900
Dec 2006	125,500
Dec 2007	131,500
Dec 2008	136,800
Dec 2009	140,700
Dec 2010	145,200
Dec 2011 P	146,900

Source: Bureau of Labor Statistics

NATIONAL EMPLOYMENT HOURS AND EARNINGS PROFILE

	Average Weekly Hours		Average Weekly Earnings		Average Hourly Earnings	
	Jan 11	Jan 12	Jan 11	Jan 12	Jan 11	Jan 12
Construction	36.5	37.8	\$854.10	\$890.95	\$23.40	\$23.57
Manufacturing	40.8	41.6	\$773.98	\$797.47	\$18.13	\$18.29
Trade, Transportation, Utilities	33.3	33.6	\$571.43	\$585.31	\$17.16	\$17.42
Financial Activities	37.2	37.5	\$817.66	\$846.00	\$21.98	\$22.56
Professional Services	35.1	35.2	\$824.85	\$833.18	\$23.50	\$23.67
Education and Health Services	32.4	32.6	\$665.50	\$685.90	\$20.54	\$21.04
Leisure and Hospitality	24.1	24.4	\$274.50	\$281.33	\$11.39	\$11.53

Source: Bureau of Labor Statistics

National Trends

US IMPORT & EXPORT PRICE INDEXES

Imports/Exports	Sep 2011	Oct 2011	Nov 2011	Dec 2011
All Imports	0.0%	-0.6%	0.7%	-0.1%
Petroleum Imports	-0.7%	-1.3%	3.6%	-0.5%
Non-Petroleum Imports	0.2%	-0.2%	-0.2%	0.1%
All Exports	0.4%	-2.1%	0.1%	-0.5%
Agricultural Exports	1.9%	-6.5%	1.5%	2.6%
Non-Agricultural Exports	0.2%	-1.5%	-0.1%	-0.2%

Source: Bureau of Labor & Statistics Table shows the percent changes in import and export indexes Not Seasonally Adjusted

HOUSING STARTS, SAAR

	Units (000s)	Units Completed
Sep 11	589	619
Oct 11	644	574
Nov 11	681	542
Dec 11	657	554

Source: US Census Bureau SAAR=Seasonally Adjusted Annual Rate (r)=Revised

GOODS INDUSTRY PROFILE

	Nov 11	Dec 11	Jan 12
Avg. Hourly Earnings	\$20.78	\$20.87	\$20.74
Avg. Weekly Hours	41.2	41.2	40.8
Avg. Weekly Earnings	\$856.14	\$859.84	\$846.19

Source: Bureau of Labor Statistics

CPI DEPARTMENT STORES

	Dec 10	Dec 11
Domestics	371.6	369.9
Women's Shoes	681.9	681.8
Men's Clothing	498.6	524.1
Housewares	650.7	644.6

Source: US Census Bureau

GROSS DOMESTIC PRODUCT

	Percent change from prior quarter
Qtr 4 - 2010	3.2%
Qtr 1 - 2011	1.9%
Qtr 2 - 2011	1.3%
Qtr 3 - 2011	1.8%
Qtr 4 - 2011	2.8%

Source: Bureau of Economic Analysis Percent change from prior quarter

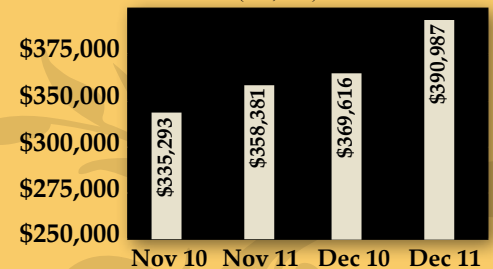
U.S. JOB OPENINGS

Survey Date	Job Openings (000s)
April 2011	2,953
May 2011	3,034
June 2011	3,169
July 2011	3,228
Aug 2011	3,129
Sep 2011	3,377
Oct 2011	3,224
Nov 2011	3,118
Dec 2011 P	3,376

Source: Bureau of Labor Statistics Seasonally Adjusted Rate

TOTAL U.S. RETAIL SALES

in Millions (000,000s) NSA



Source: US Department of Commerce NSA=Not Seasonally Adjusted *Revised Data

PERSONAL INCOME Percentage Change from Preceding Month, SAAR

	Sep 11	Oct 11	Nov 11	Dec 11
Personal Income	0.1%	0.4%	0.1%	0.5%
Disposable Personal Income	0.1%	0.3%	0.0%	0.4%
Personal Consumption Expenditures	0.7%	0.1%	0.1%	0.0%

Source: Bureau of Economic Analysis SAAR = Seasonally Adjusted Annual Rate (r) = revised

CONSUMER CONFIDENCE INDEX

	Index Value
Sep 11	45.4
Oct 11	40.9
Nov 11	55.2
Dec 11	64.8
Jan 12	61.1

Source: The Conference Board 1985=100 (p) preliminary (r) revised