

Economic Indicators - Town of Parker Colorado

3rd Quarter 2023



Commercial						
	Parker		Southeast Metro		Douglas County	
	<u>2023-Q3</u>	<u>2022 -Q3</u>	<u>2023-Q3</u>	<u>2022 -Q3</u>	<u>2023-Q3</u>	<u>2022 -Q3</u>
Total Existing Office Square Footage	1,307,493	1,307,493	43,771,984	43,471,719	14,162,927	14,156,636
Office Vacancy Rate	9.50%	10.00%	18.50%	18.40%	15.00%	17.10%
Office Rental Rate - median	\$28.24	\$34.31	\$27.81	\$27.45	\$28.11	\$26.11
Total Existing Retail Square Footage	4,791,105	4,724,527	14,413,358	14,326,965	19,126,347	18,983,865
Retail Vacancy Rate	0.70%	1.20%	4.90%	4.50%	2.20%	2.20%
Retail Rental Rate - median	\$23.20	\$22.72	\$21.30	\$22.57	\$26.78	\$24.57
Total Existing Industrial/Flex Sq Footage	1,088,938	1,068,179	11,632,430	10,893,771	8,528,698	8,358,952
Industrial/ Flex Vacancy Rate	17.70%	16.70%	15.90%	12.40%	5.60%	6.90%
Industrial/Flex Rental Rate - median	\$12.90	\$13.19	\$11.06	\$10.79	\$14.06	\$13.35

Residential and Labor Force						
	Parker		Southeast Metro		Douglas County	
	<u>2023 - Q3</u>	<u>2022 - Q3</u>	<u>2023-Q3</u>	<u>2022 -Q3</u>	<u>2023-Q3</u>	<u>2022 -Q3</u>
Median Home Price	\$700,000	\$689,246	\$671,511	\$644,500	\$718,425	\$708,000
Median Condo/Townhome Price	\$510,000	\$359,950	\$435,267	\$422,544	\$512,495	\$491,000
Labor Force	35,523	34,982	1,385,336	1,367,234	211,803	208,474
Unemployment Rate	3.30%	2.20%	3.50%	2.40%	3.30%	2.10%

Multifamily						
	Parker		Southeast Metro		Douglas County	
	<u>2023- Q3</u>	<u>2022 - Q3</u>	<u>2023-Q3</u>	<u>2022 -Q3</u>	<u>2023-Q3</u>	<u>2022 -Q3</u>
Total Existing Multi Family Units	6,126	5,414	22,149	21,701	25,019	22,911
Multi Family Vacancy Rate	6.60%	4.50%	6.80%	6.60%	8.80%	5.20%
Average rent per unit	\$1,886	\$1,884	\$2,035	\$2,023	\$2,007	\$1,961

Sources - Costar, US Bureau of Labor Statistics, Denver Metro Association of Realtors