

Economic Indicators - Town of Parker Colorado

4th Quarter 2023

Commercial						
	Parker		Southeast Metro		Douglas County	
	<u>2023-Q4</u>	<u>2022-Q4</u>	<u>2023-Q4</u>	<u>2022-Q4</u>	<u>2023-Q4</u>	<u>2022-Q4</u>
Total Existing Office Square Footage	1,237,140	1,237,140	43,704,593	43,676,949	14,083,666	14,072,072
Office Vacancy Rate	11.00%	11.10%	19.00%	17.90%	15.40%	16.20%
Office Rental Rate - median	\$27.08	\$29.26	\$27.85	\$27.38	\$27.88	\$25.88
Total Existing Retail Square Footage	4,801,220	4,730,925	14,482,154	14,487,373	19,140,877	19,052,936
Retail Vacancy Rate	1.00%	1.00%	5.40%	4.10%	2.30%	2.40%
Retail Rental Rate - median	\$22.81	\$21.77	\$24.66	\$21.42	\$26.91	\$26.01
Total Existing Industrial/Flex Sq Footage	1,092,697	1,071,938	11,630,070	11,140,346	8,512,041	8,301,282
Industrial/ Flex Vacancy Rate	17.50%	13.60%	11.60%	15.60%	4.10%	5.30%
Industrial/Flex Rental Rate - median	\$12.76	\$14.38	\$10.74	\$10.65	\$13.69	\$13.44

Residential and Labor Force						
	Parker		Southeast Metro		Douglas County	
	<u>2023-Q4</u>	<u>2022-Q4</u>	<u>2023-Q4</u>	<u>2022-Q4</u>	<u>2023-Q3</u>	<u>2022-Q3</u>
Median Home Price	\$689,990	\$675,000	\$630,773	\$623,750	\$701,000	\$700,000
Median Condo/Townhome Price	\$465,750	\$464,990	\$421,360	\$417,887	\$496,950	\$500,000
Labor Force	34,783	34,782	1,361,418	1,359,055	207,685	207,407
Unemployment Rate	2.80%	2.20%	3.20%	2.40%	3.00%	2.20%

Multifamily						
	Parker		Southeast Metro		Douglas County	
	<u>2023-Q4</u>	<u>2022-Q4</u>	<u>2023-Q4</u>	<u>2022-Q4</u>	<u>2023-Q4</u>	<u>2022-Q4</u>
Total Existing Multi Family Units	6,138	6,048	22,377	21,702	26,055	23,747
Multi Family Vacancy Rate	5.90%	10.20%	7.80%	6.20%	12.60%	10.10%
Average rent per unit	\$1,866	\$1,840	\$2,021	\$1,991	\$1,997	\$1,952

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