

# Economic Indicators - Town of Parker Colorado

## 1st Quarter 2023



Commercial						
	Parker		Southeast Metro		Douglas County	
	<u>2023-Q1</u>	<u>2022 -Q1</u>	<u>2023-Q1</u>	<u>2022 -Q1</u>	<u>2023-Q1</u>	<u>2022 -Q1</u>
Total Existing Office Square Footage	1,307,493	1,307,493	43,623,281	43,471,687	14,161,280	13,956,383
Office Vacancy Rate	9.90%	9.70%	17.80%	16.10%	1.80%	1.10%
Office Rental Rate - median	\$31.71	\$31.67	\$27.44	\$27.32	\$28.50	\$28.40
Total Existing Retail Square Footage	4,754,798	4,692,596	14,330,735	14,312,265	19,021,535	18,957,976
Retail Vacancy Rate	1.20%	1.20%	3.80%	5.30%	2.50%	2.60%
Retail Rental Rate - median	\$26.42	\$24.17	\$28.34	\$27.08	\$29.25	\$27.93
Total Existing Industrial/Flex Sq Footage	1,064,488	888,863	11,311,571	10,465,556	8,385,261	8,134,740
Industrial/ Flex Vacancy Rate	18.30%	10.00%	14.60%	12.70%	6.40%	7.60%
Industrial/Flex Rental Rate - median	\$16.76	\$15.92	\$13.87	\$13.04	\$15.20	\$14.29

Residential and Labor Force						
	Parker		Southeast Metro		Douglas County	
	<u>2023 - Q1</u>	<u>2022 - Q1</u>	<u>2023-Q1</u>	<u>2022 -Q1</u>	<u>2023-Q1</u>	<u>2022 -Q1</u>
Median Home Price	\$685,000	\$717,486	\$619,265	\$657,687	\$686,810	\$710,000
Median Condo/Townhome Price	\$415,000	\$410,000	\$420,925	\$408,990	\$498,950	\$457,460
Labor Force	35,104	34,546	1,372,169	1,358,637	209,308	206,208
Unemployment Rate	2.50%	2.50%	2.80%	3.40%	2.50%	2.60%

Multifamily						
	Parker		Southeast Metro		Douglas County	
	<u>2023- Q1</u>	<u>2022 - Q1</u>	<u>2023-Q1</u>	<u>2022 -Q1</u>	<u>2023-Q1</u>	<u>2022 -Q1</u>
Total Existing Multi Family Units	5,799	5,345	21,701	20,752	22,660	20,826
Multi Family Vacancy Rate	7.40%	4.20%	6.00%	6.20%	9.10%	4.50%
Average rent per unit	\$1,885	\$1,828	\$2,003	\$1,958	\$1,958	\$1,907

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

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