

Economic Indicators - Town of Parker Colorado

2nd Quarter 2023



Commercial						
	Parker		Southeast Metro		Douglas County	
	<u>2023-Q2</u>	<u>2022 -Q2</u>	<u>2023-Q2</u>	<u>2022 -Q2</u>	<u>2023-Q2</u>	<u>2022 -Q2</u>
Total Existing Office Square Footage	1,307,493	1,307,493	43,816,569	43,471,719	14,169,018	13,974,949
Office Vacancy Rate	10.70%	9.80%	17.80%	17.40%	15.50%	14.20%
Office Rental Rate - median	\$28.70	\$34.69	\$27.55	\$27.67	\$26.79	\$26.37
Total Existing Retail Square Footage	4,759,166	4,713,500	14,337,634	14,313,076	19,026,825	18,964,423
Retail Vacancy Rate	1.10%	1.30%	4.30%	4.80%	2.50%	2.30%
Retail Rental Rate - median	\$23.28	\$22.62	\$21.10	\$21.28	\$26.54	\$24.62
Total Existing Industrial/Flex Sq Footage	1,068,179	892,554	11,681,736	10,439,956	8,522,890	8,138,431
Industrial/ Flex Vacancy Rate	19.20%	2.20%	16.10%	11.50%	6.20%	4.60%
Industrial/Flex Rental Rate - median	\$12.90	\$12.84	\$10.96	\$10.38	\$13.31	\$13.83

Residential and Labor Force						
	Parker		Southeast Metro		Douglas County	
	<u>2023 - Q2</u>	<u>2022 - Q2</u>	<u>2023-Q2</u>	<u>2022 -Q2</u>	<u>2023-Q2</u>	<u>2022 -Q2</u>
Median Home Price	\$704,167	\$740,000	\$676,500	\$700,150	\$725,000	\$730,600
Median Condo/Townhome Price	\$449,000	\$450,000	\$431,560	\$448,053	\$464,990	\$513,711
Labor Force	35,181	35,377	1,374,473	1,380,891	210,136	211,206
Unemployment Rate	2.40%	3.00%	2.70%	3.20%	2.60%	3.10%

Multifamily						
	Parker		Southeast Metro		Douglas County	
	<u>2023- Q2</u>	<u>2022 - Q2</u>	<u>2023-Q2</u>	<u>2022 -Q2</u>	<u>2023-Q2</u>	<u>2022 -Q2</u>
Total Existing Multi Family Units	6,048	5,414	21,701	21,379	25,141	21,833
Multi Family Vacancy Rate	6.40%	4.30%	5.70%	6.60%	8.10%	4.40%
Average rent per unit	\$1,925	\$1,921	\$2,050	\$2,025	\$2,009	\$2,005

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