



February Economic Indicators

Summit Economics is pleased to begin publishing our monthly indicators for the Colorado Springs MSA through electronic distribution in conjunction with the Colorado Springs Business Journal. We will take the opportunity to provide interesting links and information regarding the economy as well as Summit's work. Please provide feedback at any time to [shannon@summiteconomics.com/](mailto:shannon@summiteconomics.com)

Monthly Indicator	Feb-17	Feb-18	Change	% Change	Comments
Wage and Salary Jobs	281,100	288,500	7,400	2.6%	Growth in wage & salary jobs has increased in last 3 months. Revisions for last year increased Colorado Springs MSA growth rate significantly.
Initial Claims for Unemployment	251	334	83	33.1%	Two YoY increases in last 3 months. Keep an eye on this leading indicator.
Unemployment Rate	3.5%	3.8%	0.3%	8.6%	Too low a rate can hinder growth, so uptick may be good. Labor force is growing.
Single Family Home Permits (units)	244	299	55	22.5%	Getting back to levels of the late 1990s. New inventory is needed given low inventory of resales
New Auto and Truck Registrations	2,470	2,188	-282	-11.4%	Consistent with national decline
C.S. Taxable Retail Sales (in millions)	\$556.0	\$590.5	\$34.5	6.2%	Still shows real per capita growth
C.S. Hotel Revenues (in millions)	\$12.1	\$13.5	\$1.4	12.0%	Tourism continues a hot streak with more rooms being built
Foreclosure Filings	108	68	-40	-37.0%	Hitting levels not seen since early 2000's

Source: Various published sources and Summit Economics, LLC.

Overall, we remain optimistic about the Pikes Peak regional economy for 2018; although we see growing volatility in President Trump's second year as: 1) we move towards mid-term elections, 2) the President pursues a "fair trade" agenda, and 3) the Federal Reserve hikes interest rates. We are especially impressed with Colorado Springs outpacing the state in terms of both population and job growth during a period when sequestration constrained military spending. For our summary 2018 economic forecast follow the link.

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