Local Employment/Wages

Colorado Springs MSA GMP by Sector

Real GMP Contribution by Sector, Colorado Springs MSA, 2018

Manufacturing and Agriculture data last disclosed in 2012. Government data lags for these metrics and was not released by sector so data shown is for 2016 in 2009 dollars.
Source: U.S. Bureau of Economic Analysis

Top Growing Industries from 2014 Q1 to 2020 Q1

Construction: +40.4%
Health & Social Assist: +35.3%
Prof & Tech Services: +26.8%
Accom & Food Services: +22.5%

2020 Q1 Average Annual Wages for All Industries

El Paso County wages are 14.9% lower than U.S. wages and 18.9% lower than CO wages.

U.S. | Colorado | El Paso County
--- | --- | ---
$63,544 | $66,716 | $54,080

2020 Q1 El Paso County Total Employment (excluding military) 283,836

*Estimated military employment in 2018 (and % of total EPC employees who are military). 57,852 (17.3%)

Expenditures in El Paso County

Military Economic Impact

Military Employment**

USAFA | Schriever | Fort Carson | Peterson
--- | --- | --- | ---

Note: QCEW data lags by up to two quarters and does not include military-related employees.

Source: Department of Military and Veteran Affairs; Colorado Springs Chamber of Commerce & EDC, CECU Economic Forum.
### Demographics

**El Paso County & U.S. Age Groups**

**2019 Population by Age Group**

- **Ages 0-17:** 2019 Median Age
  - EPC: 34.6 U.S.: 38.4

**El Paso County—Population Projections**

**Annual Population by Age Group**

- **0-17**
- **18-24**
- **25-39**
- **40-54**
- **55-64**
- **65+**

Source: U.S. Census Bureau, Population Division

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### Real Estate

**Monthly Home Sales**

**Pikes Peak Region New & Existing Home Sales**

**Median Existing Single-Family Home Price 2020 Q2**

- **Location:** Colorado Springs, Denver, Boise, United States
  - **Price:** $353,400, $478,400, $332,800, $291,300
  - **1-year % Change:** 8.3%, 1.5%, 12.6%, 4.2%
  - **MSA Rank:** 26, 12, 33, n/a

Source: Pikes Peak REALTOR® Services Corp.; National Association of REALTORS® Includes existing homes only.

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### Monthly Building Permits

**Healthy Number of Permits**

- **2019:** 5,817
- **Actual Permits:** 5,388

Source: Pikes Peak Regional Building Department

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### Notes

- **2018 Population**
  - **Colorado Springs (city):** 472,688
  - **El Paso County:** 713,856
  - **Colorado Springs MSA:** 738,939

Source: Colorado Department of Local Affairs, State Demography Office

- **2019 Median Age**
  - EPC: 34.6
  - U.S.: 38.4

Source: U.S. Census Bureau, Population Division

- **Housing Opportunity Index (HOI):** Defined as the share of homes sold in that area that are affordable to a family earning the local median income, based on standard mortgage underwriting criteria. It includes new and existing homes.

Sources: National Association of Home Builders; Wells Fargo

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### Cost of Living

**2020 Q2 Housing Opportunity Index**

- **San Francisco:** 8.5%
- **Boulder:** 40.2%
- **Denver:** 51.3%
- **Salt Lake City:** 57.1%
- **San Antonio:** 58.0%
- **Austin:** 58.9%
- **U.S.:** 59.3%
- **Colorado Springs:** 60.7%

Notes: The Housing Opportunity Index (HOI) is defined as the share of homes sold in that area that are affordable to a family earning the local median income, based on standard mortgage underwriting criteria. It includes new and existing homes.

Sources: National Association of Home Builders; Wells Fargo
Tourism

Hotel Occupancy Rate

Colorado Springs: 12 Month Moving Average

Hotel RevPAR

Additional Metrics

Colorado Springs Commercial Real Estate

Colorado Springs Quarterly Vacancy Rates

Sources: CoStar Group™, Olive Real Estate Group, Inc.

Monthly Sales & Use Tax Collection

Colorado Springs 2% Sales & Use Tax Collection

Sources: City of Colorado Springs

Monthly New Vehicle Registrations

El Paso County New Vehicle Registrations (without luxury utility)

Source: El Paso County Clerk & Recorder; Colorado Interactive LLC

Educational Attainment

Some College or Associate Degree in 2019

Bachelor's Degree or Higher in 2019

Change from Aug. 2019: up 2.6%

U.S. Interest Rates

Monthly Interest Rates

Source: Board of Governors of the U.S. Federal Reserve System; Freddie Mac

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Crescent Real Estate LLC
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El Paso County
FirstBank
Gold Hill Mesa
Land Title Guarantee Company
Nor’wood
Nunn Construction
Pikes Peak Area Council of Governments
Pikes Peak Association of REALTORS®
Pikes Peak Community College
Pikes Peak Small Business Development Center
T. Rowe Price
Vantage Homes
Vectra Bank

Sustaining Level:

ADD STAFF, Inc.
The Apartment Association of Southern Colorado
Aventa Credit Union
Blazer Electric Supply Co.
Bryan Construction Inc.
City of Fountain
Classic Companies
Colorado Springs Airport
Downtown Partnership of Colorado Springs
dpiX, LLC
Financial Planning Association of Southern Colorado
Hoff & Leigh
Housing & Building Association of Colorado Springs
Independent Financial
Integrity Bank and Trust
Keller Homes, Inc.
Kimberley Sherwood
Legacy Bank
Network for Business Innovation
Olive Real Estate Group, Inc.
The Patterson Group
Rocky Mountain PBS
Salzman Real Estate Services, Ltd.
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