

State of the Jeffco Economy



Existing Home Sales

	Metro Denver County Markets							Metro Denver Total
	Adams	Arapahoe	Boulder	Broomfield	Denver	Douglas	Jefferson	
Home Sales								
<i>Single-Family Detached</i>								
4Q 2016	1,759	2,091	928	232	2,200	1,506	2,218	10,934
4Q 2015	1,753	2,100	968	237	2,043	1,500	1,934	10,535
<i>Single-Family Attached</i>								
4Q 2016	459	1,120	254	28	968	296	696	3,821
4Q 2015	457	1,169	199	24	950	337	702	3,838
Average Sold Price								
<i>Single-Family Detached</i>								
4Q 2016	\$316,509	\$382,127	\$572,840	\$412,162	\$469,324	\$485,629	\$419,445	\$427,765
4Q 2015	\$289,961	\$365,778	\$528,538	\$391,399	\$420,614	\$448,424	\$388,657	\$395,295
<i>Single-Family Attached</i>								
4Q 2016	\$215,804	\$226,415	\$396,778	\$295,100	\$305,637	\$289,885	\$241,646	\$264,729
4Q 2015	\$184,515	\$195,727	\$299,284	\$262,121	\$284,641	\$290,307	\$211,992	\$233,465

Source: ColoradoComps.

Jefferson County reported mixed trends in both the single-family detached and single-family attached existing home markets. The number of single-family detached homes sold increased between the fourth quarters of 2015 and 2016, rising 14.7 percent to 2,218 homes sold. Prices of single-family detached homes continued to appreciate, leading to a 7.9 percent increase in the average sales price to \$419,445 during the period.



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Metro Denver Average Apartment Rents and Vacancy Fourth Quarter 2016

County	Vacancy Rate	Efficiency	1 Bed	2 Bed 1 Bath	2 Bed 2 Bath	3 Bed	Other	All
Adams	6.1%	\$940	\$1,094	\$1,207	\$1,443	\$1,749	\$1,413	\$1,251
Arapahoe	6.6%	\$1,027	\$1,137	\$1,236	\$1,466	\$1,872	\$1,624	\$1,290
Boulder/Broomfield	5.5%	\$1,332	\$1,334	\$1,399	\$1,726	\$2,067	\$1,464	\$1,499
Denver	7.2%	\$1,140	\$1,250	\$1,287	\$1,733	\$1,803	\$1,354	\$1,376
Douglas	5.8%	\$1,126	\$1,316	\$1,481	\$1,624	\$1,986	\$2,184	\$1,495
Jefferson	4.4%	\$1,003	\$1,166	\$1,237	\$1,483	\$1,747	\$1,306	\$1,308
Metro Average	6.2%	\$1,117	\$1,202	\$1,272	\$1,569	\$1,845	\$1,404	\$1,347

Source: Denver Metro Apartment Vacancy and Rent Survey.

Jefferson County had the lowest apartment vacancy rate of the six Metro Denver county market groups for the fourth quarter of 2016. The Jefferson County vacancy rate fell 0.9 percentage point between the fourth quarters of 2015 and 2016 to 4.4 percent vacancy



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Jefferson County Residential Building Permits

	Single-Family Detached		Single-Family Attached		Multi-Family		Total Units	
	4Q 2015	4Q 2016	4Q 2015	4Q 2016	4Q 2015	4Q 2016	4Q 2015	4Q 2016
Unincorp. Jefferson County	73	81	2	3	-	113	75	197
Arvada	150	153	-	-	-	-	150	153
Edgewater	2	1	-	-	-	-	2	1
Golden	1	-	-	-	-	-	1	-
Lakewood	56	32	-	-	-	-	56	32
Westminster*	42	23	-	-	-	-	42	23
Wheat Ridge	11	1	3	-	-	-	14	1
Total Units	335	291	5	3	0	113	340	407

*Westminster included in Adams and Jefferson Counties. Total may reflect construction not in Jefferson County. Source: U.S. Census Bureau.

Residential building permits in Jefferson County increased 19.7 percent between the fourth quarters of 2015 and 2016. Single-family detached permits accounted for 71.5 percent of the total permits issued during the fourth quarter of 2016 with 291 units

