

The Springs Economy

The Springs Economic Monthly Indicators for July show more good news. For the past several months the message has been mostly mixed. Seven of the monthly indicators for July signal good news and only one signals bad news. Comparing the latest July 2005 data for the eight indicators to July a year ago shows the following:

THE GOOD NEWS

- Wage and salary jobs: up 2.4 percent
- Unemployment rate: down to 5.5 percent
- Initial claims for unemployment: down -31.9 percent
- Single family construction: up 19.4 percent
- New auto and truck registrations: up 1.1 percent
- Hotel occupancy rate: up to 82.8 percent
- Foreclosures: down -16.8 percent

THE BAD NEWS

- Taxable retail sales: down 0.5 percent

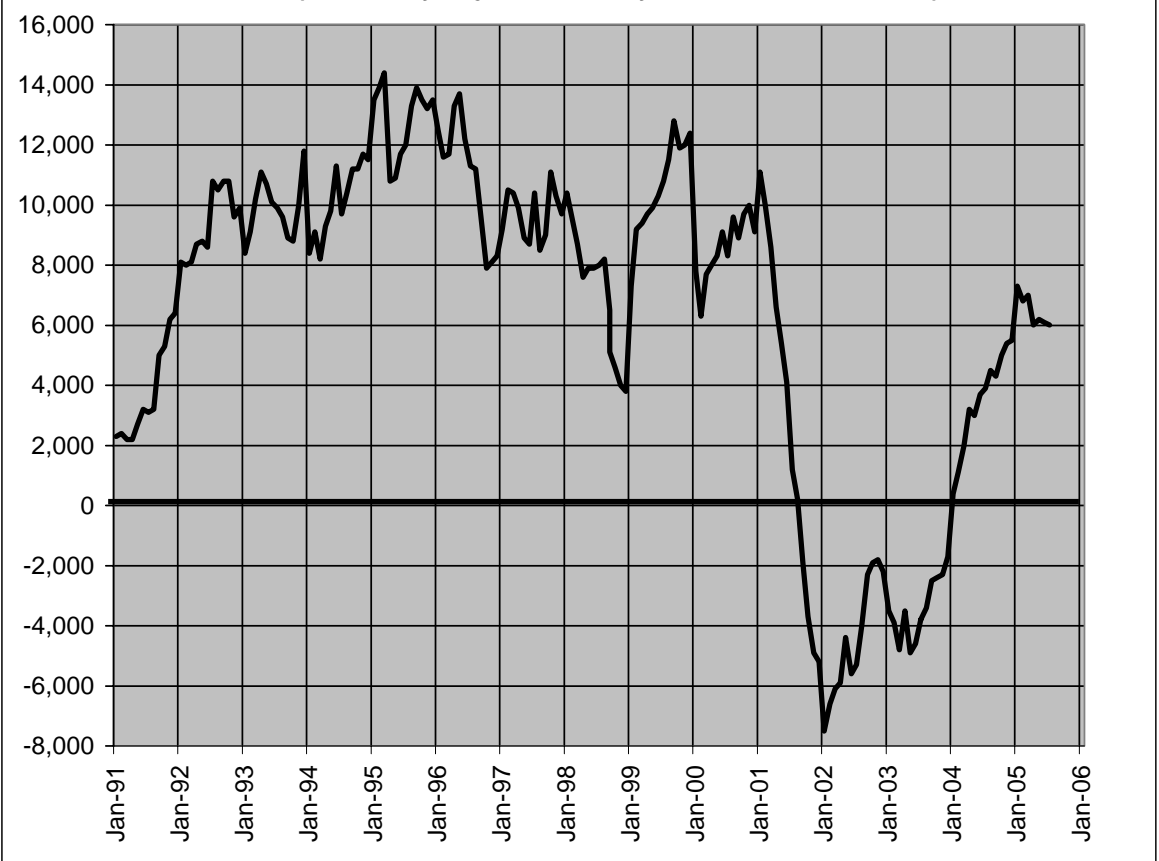
Monthly Economic Indicators Summary - July 2005
Colorado Springs Metro Area

Monthly Indicator	Jul-04	Jul-05	Change	% Change	Good News Bad News
Wage and Salary Jobs	249,300	255,300	6,000	2.4%	Good News
Unemployment Rate	5.9%	5.5%	-0.4%	-6.8%	Good News
Initial Claims for Unemployment	339	231	-108	-31.9%	Good News
Single Family Construction	408	487	79	19.4%	Good News
New Auto and Truck Registrations	2,304	2,330	26	1.1%	Good News
Taxable Retail Sales (in Millions)	\$505.7	\$503.1	-\$2.6	-0.5%	Bad News
Hotel Occupancy Rate	81.3%	82.8%	1.5%	1.8%	Good News
Foreclosures	185	154	-31	-16.8%	Good News

Source: Various published sources.

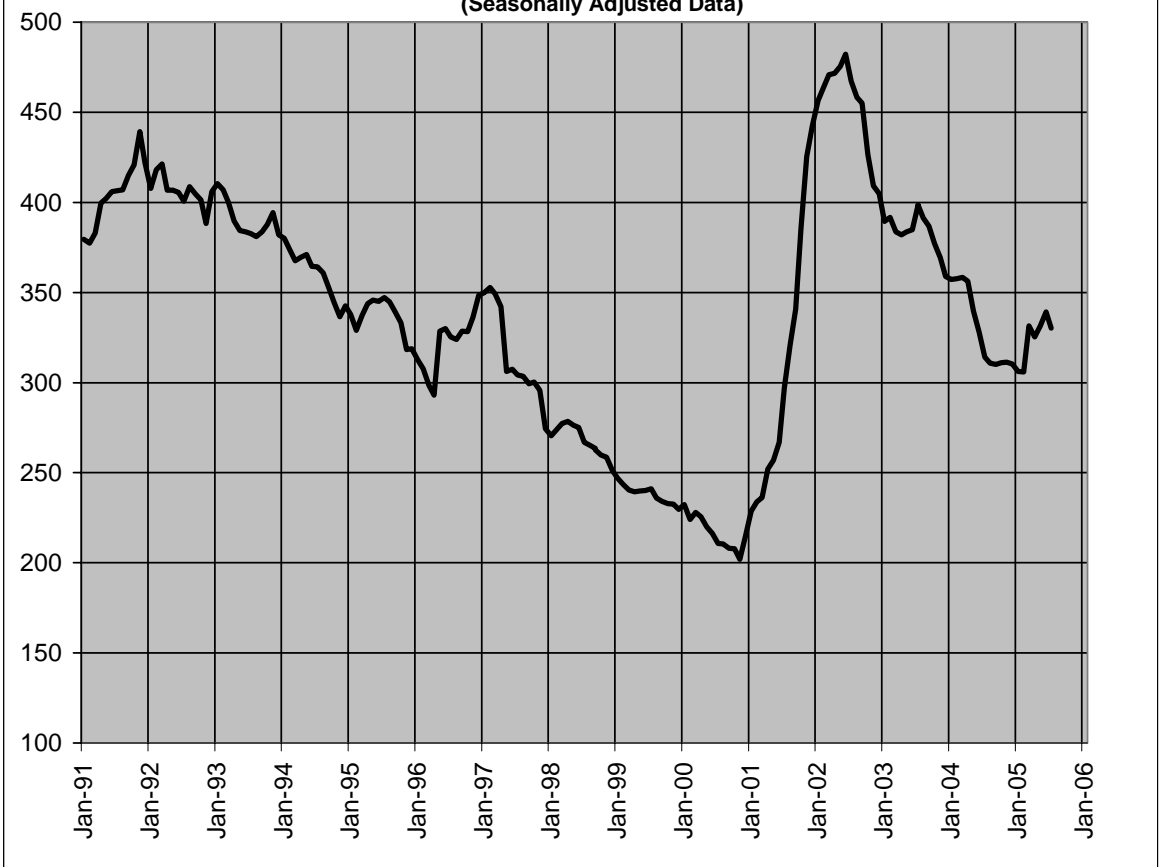
On an overall basis the local economy is clearly performing much better than in 2001 – 2004, a time of significant economic pain. The economic indicators charts illustrate how far the economy has come from the bottom of recent recession.

Job Growth
Colorado Springs MSA, Jan 1991 - Jul 2005
(Seasonally Adjusted Monthly Data at an Annual Rate)



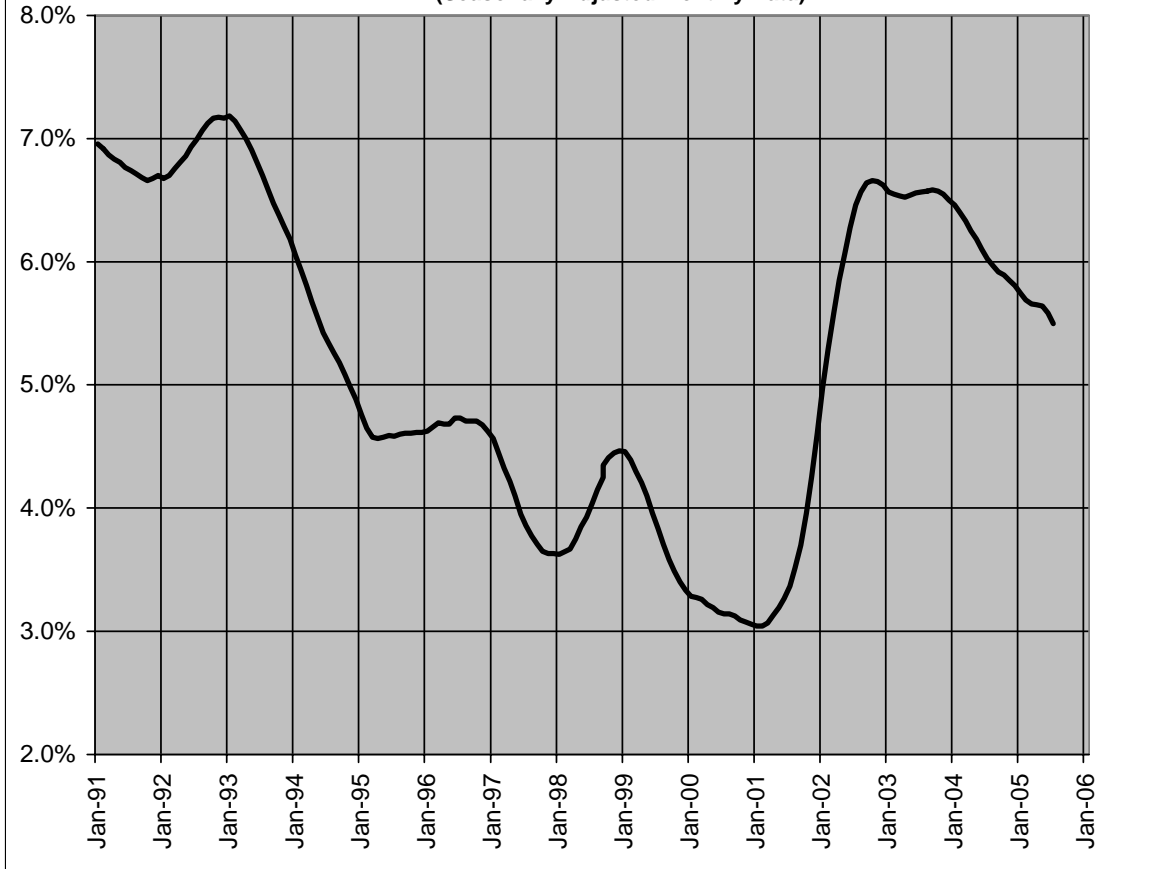
Source: Colorado Department of Labor and Employment and David Bamberger & Associates

Initial Unemployment Claims Colorado Springs MSA, Jan 1991 - Jul 2005 (Seasonally Adjusted Data)



Source: Colorado Department of Labor and Employment and David Bamberger & Associates

Unemployment Rate
Colorado Springs MSA, Jan 1991 - Jul 2005
(Seasonally Adjusted Monthly Data)

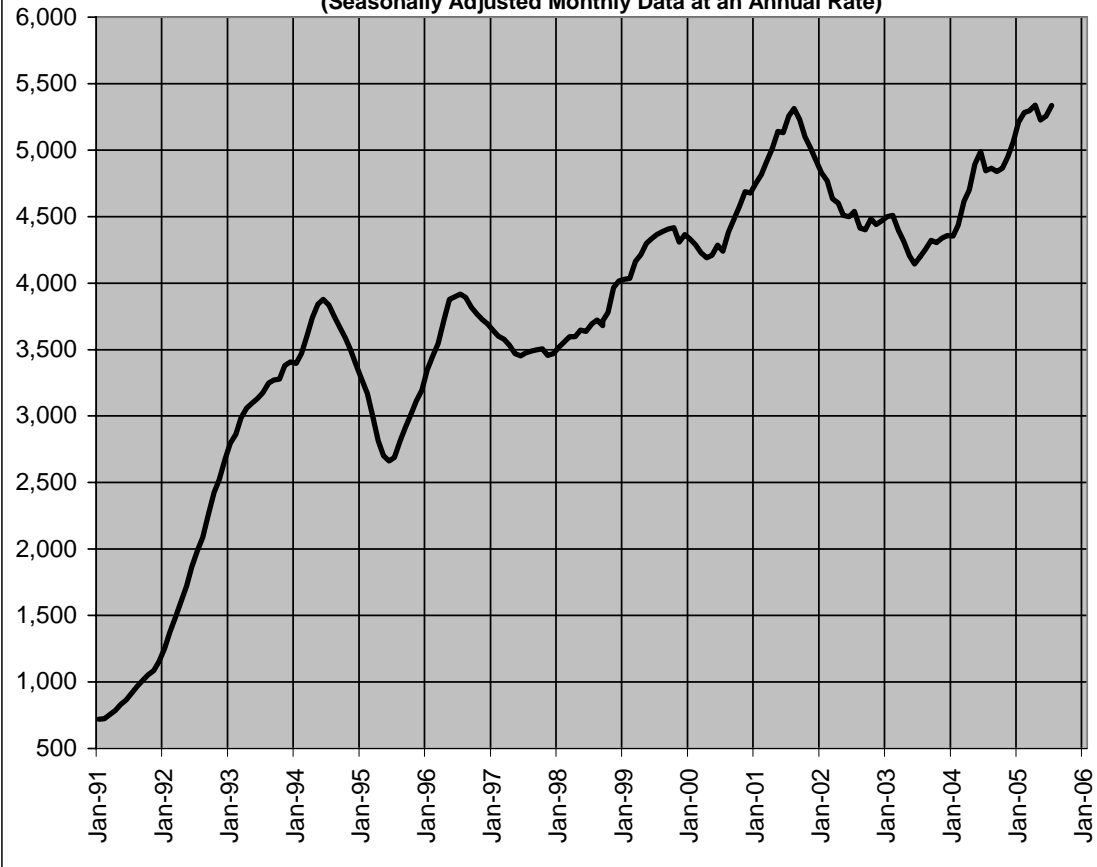


Source: Colorado Department of Labor and Employment and David Bamberger & Associates

Single Family Permits (Units)

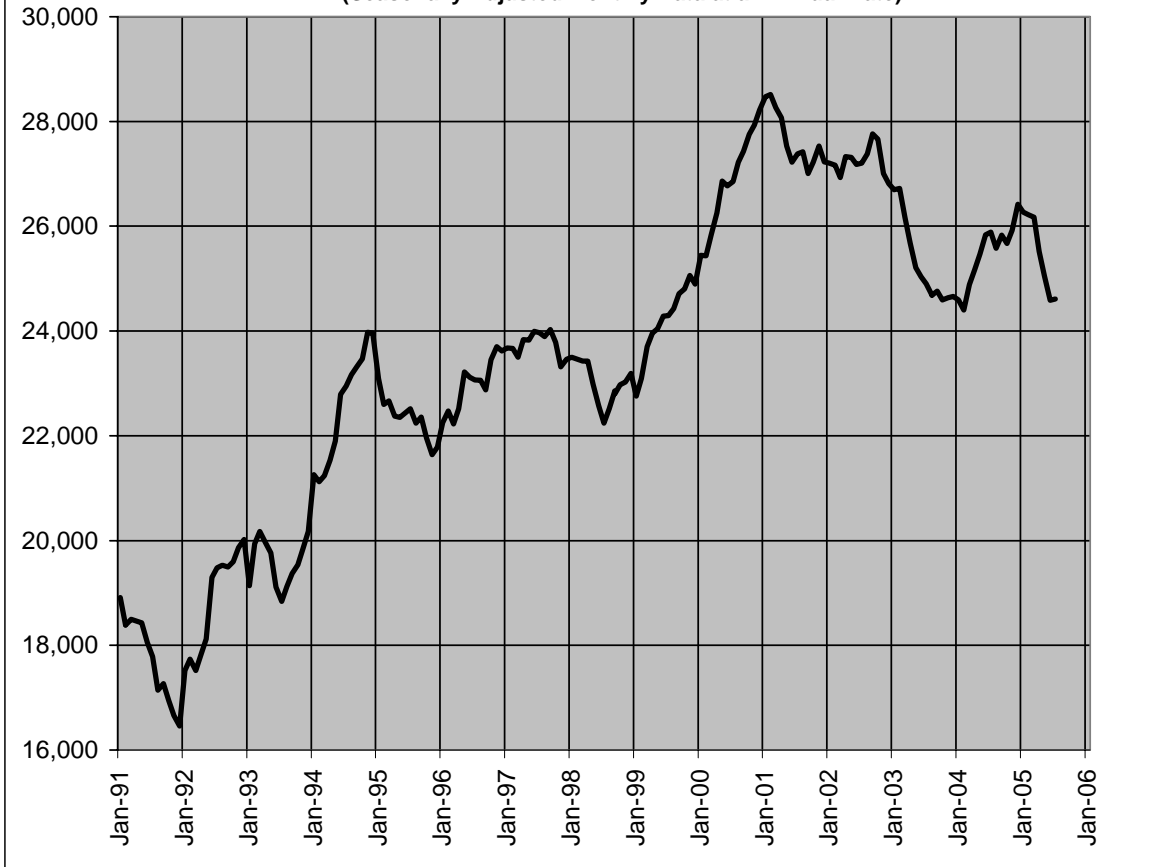
El Paso County, Jan 1991 - Jul 2005

(Seasonally Adjusted Monthly Data at an Annual Rate)



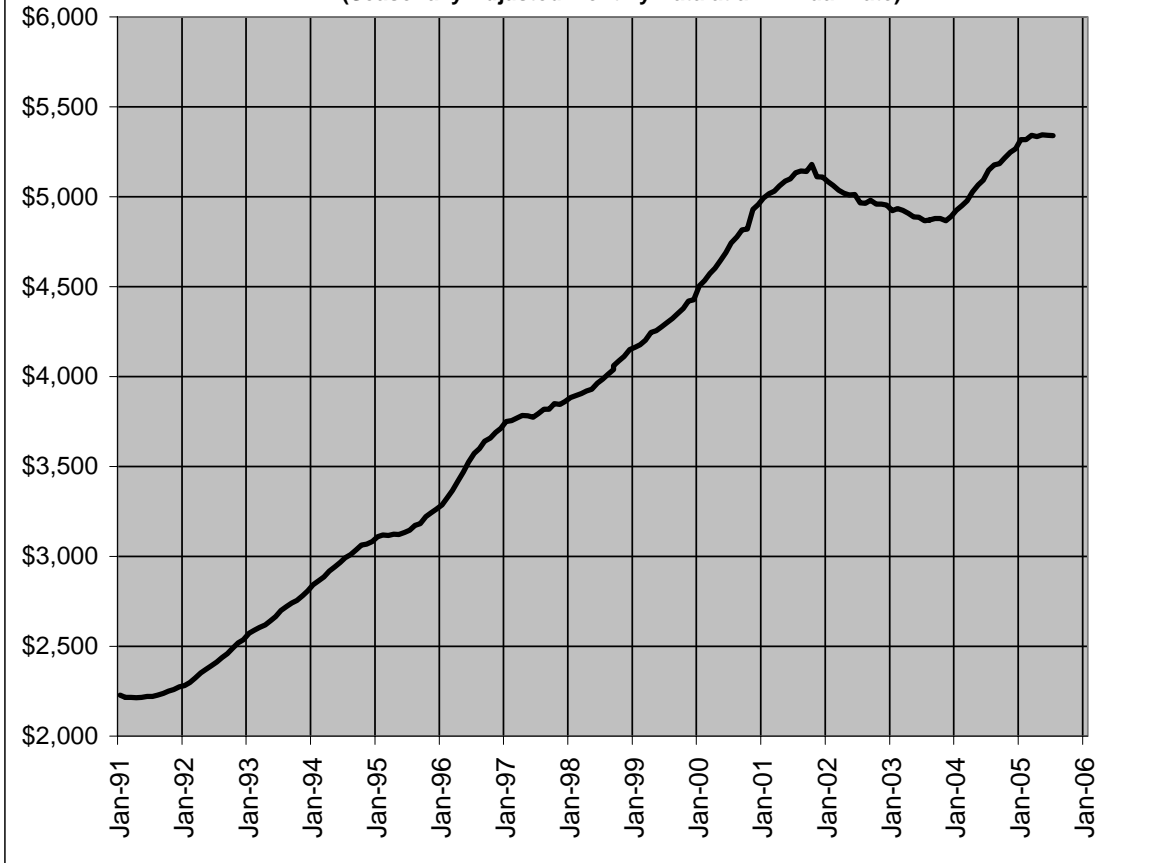
Source: Regional Building Department and David Bamberger &

New Car and Truck Sales
El Paso County, Jan 1991 - Jul 2005
(Seasonally Adjusted Monthly Data at an Annual Rate)

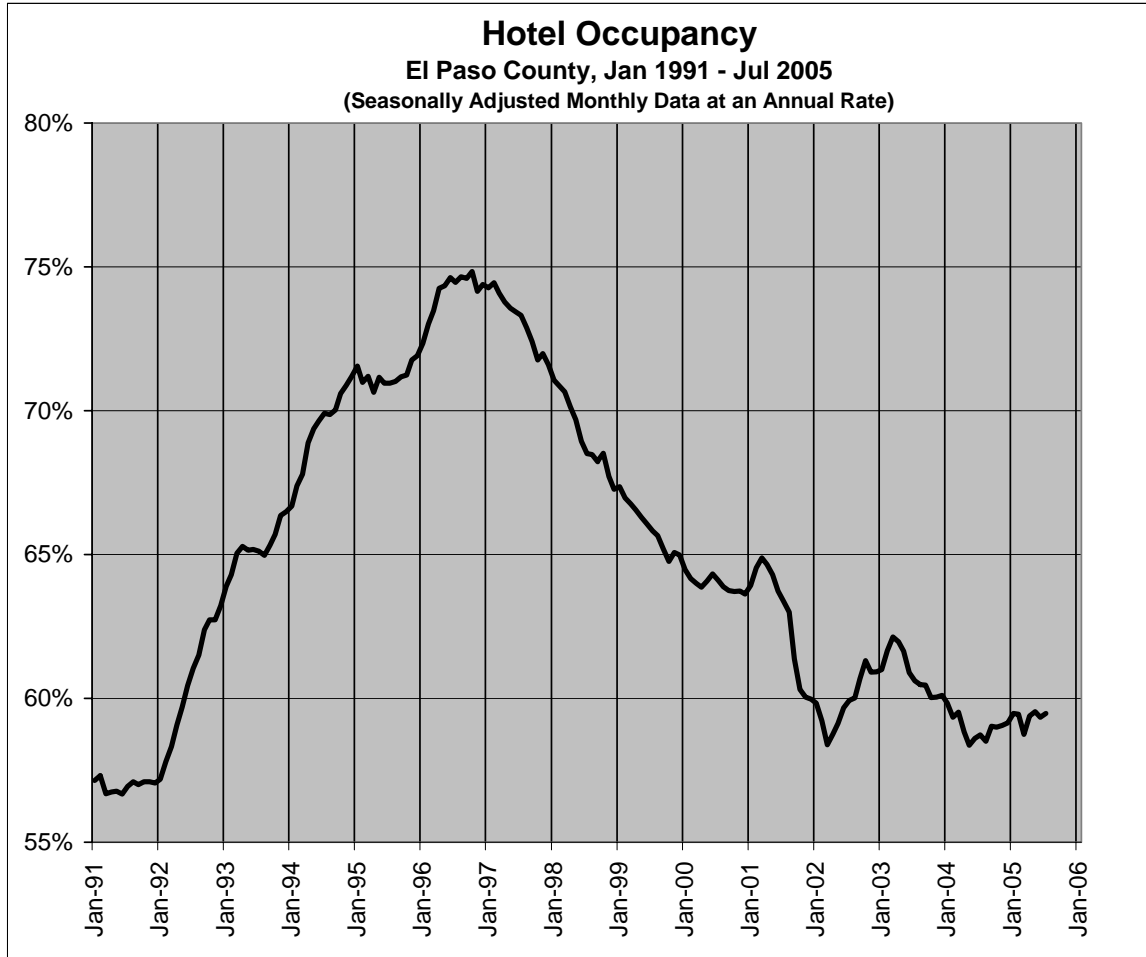


Source: El Paso County Clerk and Recorder and David Bamberger & Associates

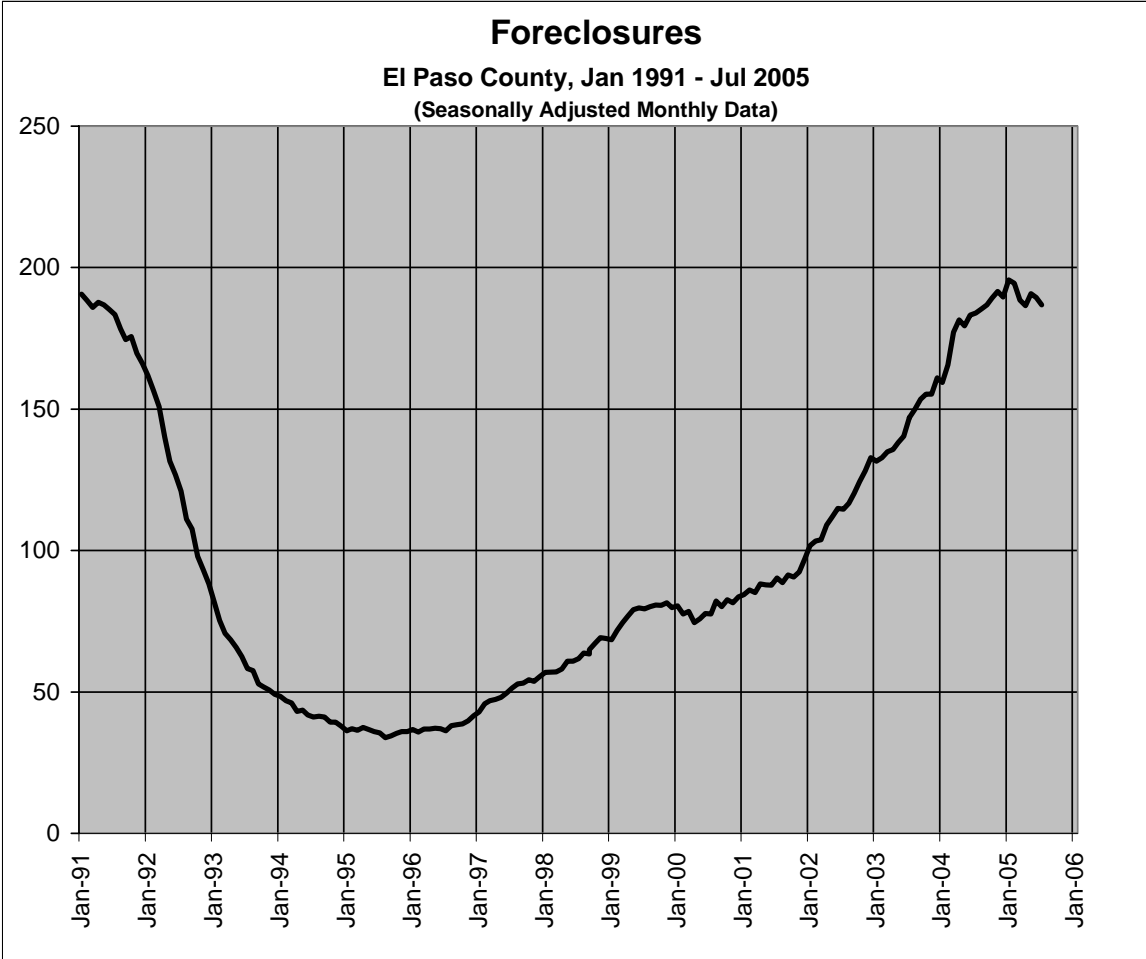
Taxable Retail Sales (in Millions)
City of Colorado Springs, Jan 1991 - Jul 2005
(Seasonally Adjusted Monthly Data at an Annual Rate)



Source: City of Colorado Springs Sales Tax Office and David Bamberger & Associates



Source: Rocky Mountain Lodging Report and David Bamberger & Associates



Source: El Paso County Trustee and David Bamberger & Associates