

The Colliers Index moves out of the red and into the yellow for August, increasing one notch from July's index of 3. In spite of the summer spike of COVID-19 cases, and casting second quarter GDP aside, overall the economy continues to chug along. Employment gains in the months of May and June for Atlanta, as well as expected positive figures in July, are helping most businesses return to steady operation. As coronavirus infections begin to curtail, all eyes will now be on the reopening of the local school systems and how that impacts the metro area. Nationally, all eyes are on how the economy performs with smaller unemployment bonuses, the status of more economic stimulus, and updates on a potential vaccine by year's end.

CURRENT MARKET CONDITIONS

Well it has been one interesting summer. As the dog days begin to die down, and school systems and colleges/universities welcome back students (some virtually), the hope is we all can return to some sense of normalcy. But that is still far off as COVID-19 infections remain elevated. Adaptation has been the key as of late though; and for at least some, it is working.

GDP: No surprise the second quarter GDP figure came in at a record -32.9%. The positive to this is it was anticipated to be bad and many have already written Q2 off, focusing instead on Q3 & Q4.

STOCKS: The V-shaped recovery has taken hold in the stock market as both the S&P 500 and NASDAQ have recovered all losses from the shortest bear market in the history of the economy.

ATLANTA: The Atlanta economy continues to bounce back. The metro area is seeing a pick up of commercial real estate activity on account of big economic wins for the region.

MONTHLY ECONOMIC INDICATORS	PRIOR AVAILABLE DATA	CURRENT AVAILABLE DATA	M-O-M Change	Y-O-Y Change
Interest Rates	July	August		
10-year Treasury Rate	0.64	0.68	-23.8%	-69.1%
LIBOR (1 month)	0.18	0.18	-5.3%	-92.4%
Jobs (Metro Atlanta)	May	June(p)		
Employment (thousands)	2600.3	2688.1	87.8	-153.6
Unemployment Rate	June/May	July/June		
U.S.	11.1%	10.2%	-0.9	6.5
Atlanta	9.9%	8.6%	-1.3	4.9
GDP	Q1 2020	Q2 2020		
U.S.	-5.0%	-32.9%		
Oil	July	August		
Crude (Nymex)	\$40.23	\$41.62	3.5%	-24.2%
Mo. Building Permits (ATL)	May	June	3 Mo. Avg	6 Mo. Avg
Single Family	1,628	2,085	1,812	1,934
YTD	9,774	11,828		
Multi-Family	342	312	253	411
YTD	1,867	2,044		

FOR MORE INFORMATION

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Accelerating success.

The Colliers Index is a 1-10 scale assessing Atlanta CRE as measured by key economic indicators, current and projected market fundamentals, and overall industry sentiment.

LAST MONTH: 3

1.8M

U.S. JOBS GAINED IN JULY

502K

IN FOOD & DRINKING ESTABLISHMENTS

258K

IN RETAIL TRADE

215K

IN LOCAL GOVERNMENT EDUCATION

10.2%

NATIONAL UNEMPLOYMENT RATE

-32.9%

Q2 2020 GDP