

The Colliers Index was bumped up slightly from a 2 in May to a 3 this month. This score continues to remain near the bottom of our index despite strong, unexpected U.S. job growth in the month of May. While the jobs report was a welcomed sign, the economy remains challenged due to COVID-19. The most recent employment situation in Atlanta shows the metro area lost its highest amount of jobs ever in a single month, and also is at its highest unemployment rate ever.

## CURRENT MARKET CONDITIONS

It's getting better, but we're still not there. May's jobs report came in better than expected, beating negative expectations by wide margins. The road to recovery has begun as states across the country reopen their economies. Even better is the job growth trend is anticipated to continue as lockdowns ease further.

**OIL:** After its worst month ever, oil experienced its best month ever in May, with prices surging 88%. The reopening of the economy has led to more mobility, increasing demand at the pump.

**STOCKS:** While economists continue to debate the type of recovery we will see post-pandemic...U, V, L, etc., it is clear stocks have entered a V-shaped recovery. Tech has been the hottest sector. The NASDAQ hit new record highs and topped 10,000 for the first time ever.

**ATLANTA:** As expected, the job numbers for metro Atlanta, delayed a month, were not good. Job losses totaled -293,800 in April; one for the record books. Industry sectors losing the most employees were Leisure & Hospitality (-125,400), Professional & Business Services (-48,400), and Manufacturing (-20,300). The local unemployment rate also hit a record high at 12.7%.

MONTHLY ECONOMIC INDICATORS	PRIOR AVAILABLE DATA	CURRENT AVAILABLE DATA	M-O-M Change	Y-O-Y Change
<b>Interest Rates</b>	<b>May</b>	<b>June</b>		
10-year Treasury Rate	0.73	0.84	15.1%	-59.8%
LIBOR (1 month)	0.19	0.19	-	-91.9%
<b>Jobs (Metro Atlanta)</b>	<b>March</b>	<b>April</b>		
Employment (thousands)	2855.4	2561.6	-293.8	-264.7
<b>Unemployment Rate</b>	<b>Apr./Mar.</b>	<b>May/Apr.</b>		
U.S.	14.7%	13.3%	-1.4	9.7
Atlanta	4.4%	12.7%	8.3	9.7
<b>GDP</b>	<b>Q4 2019</b>	<b>Q1 2020</b>		
U.S.	2.1%	-5.0%		
<b>Oil</b>	<b>May</b>	<b>June</b>		
Crude (Nymex)	\$25.33	\$38.36	51.4%	-28.9%
<b>Mo. Building Permits (ATL)</b>	<b>March</b>	<b>April</b>	<b>3 Mo. Avg</b>	<b>6 Mo. Avg</b>
Single Family	2,100	1,722	1,976	1,965
YTD	6,296	8,027		
Multi-Family	116	105	285	353
YTD	1,587	1,606		

## 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: 2

2.5M

U.S. JOBS GAINED IN MAY  
\*ALL-TIME RECORD

1.4M

IN FOOD SERVICES &  
DRINKING PLACES

464K

IN CONSTRUCTION

424K

IN EDUCATION & HEALTH  
SERVICES

43.1M

UNEMPLOYMENT CLAIMS  
SINCE MARCH

13.3%

NATIONAL  
UNEMPLOYMENT RATE

-5.0%

Q1 2020 GDP