

The Colliers Index remains stubbornly steady at 4 for the month of October. The employment situation in September was again positive at 661,000 jobs gained; however, this was lower than the estimate of 800,000 jobs due to a drop in government hiring with virtual schooling still prevalent. The national unemployment rate dropped again and is back below 8%. Although the data is positive overall for the month, momentum has subsided. Additionally, more layoffs have turned permanent as new stimulus remains deadlocked in Congress. Locally, Atlanta saw continued positive job growth for a fifth consecutive month in August. The metro has recovered just over 60% of the jobs lost because of the pandemic.

CURRENT MARKET CONDITIONS

Almost there! Now in the final quarter of the year, the end of 2020 is in sight...HOORAY!! And yet, a number of mine fields lie in our path including ongoing spikes in COVID-19 infections, a possible chaotic end to the election, and a holiday shopping season like no other. Hold on tight!

ATLANTA ECONOMY: Shifting the focus to the local economy, Atlanta is proving to be a bright spot in an otherwise dark forest. As one of the first states to reopen its economy, Georgia is seeing a quicker recovery of business activity than much of the nation, all without a significant spike in its COVID-19 infection rate. Atlanta continues to benefit from this. Still, the metro area faces challenges, especially as it relates to its travel & tourism and filming industries. Economic drivers such as logistics and tech growth are powering Atlanta's progress though, and are expected to lead the market's recovery for a prolonged period. As fragile as the recovery may be nationally, we remain on the right course here.

MONTHLY ECONOMIC INDICATORS	PRIOR AVAILABLE DATA	CURRENT AVAILABLE DATA	M-O-M Change	Y-O-Y Change
Interest Rates	September	October		
10-year Treasury Rate	0.67	0.78	16.4%	-48.7%
LIBOR (1 month)	0.15	0.14	-6.7%	-92.9%
Jobs (Metro Atlanta)	August	September(p)		
Employment (thousands)	2734.6	2749.7	15.1	-102.2
Unemployment Rate	August/July	September/August		
U.S.	8.4%	7.9%	-0.5	4.4
Atlanta	8.5%	6.3%	-2.2	2.8
GDP	Q1 2020	Q2 2020		
U.S.	-5.0%	-31.7%		
Oil	September	October		
Crude (Nymex)	\$37.24	\$40.68	9.2%	-23.5%
Mo. Building Permits (ATL)	July	August	3 Mo. Avg	6 Mo. Avg
Single Family	2,521	2,563	2,390	2103
YTD	14,505	17,143		
Multi-Family	219	206	246	217
YTD	2,258	2,459		

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: 4

661K

U.S. JOBS GAINED IN SEPTEMBER

318K

IN LEISURE & HOSPITALITY

142K

IN RETAIL TRADE

89K

IN PROFESSIONAL & BUSINESS SERVICES

7.9%

NATIONAL UNEMPLOYMENT RATE

-31.7%

Q2 2020 GDP