
METRO-AREA FORECAST

Economist predicts local job growth

Economist Patty Silverstein sees job growth of 1.6 percent in the metro area in 2008. The forecast is part of an economic outlook sponsored by the Metro Denver Economic Development Corp.

Silverstein thinks the national economy will soften in 2008 and Denver's economy will follow suit. She stopped short of forecasting a recession.

Silverstein thought a year ago that 2006 would be the peak for mortgage foreclosures, but 2007 set a new record of more than 27,000. She said 2008 also will see high levels as adjustable mortgages from 2004 and 2005 reset but said moderate housing-price appreciation in recent years insulates the Denver area from some of the problems seen in other metro areas.

"The metro region's impressive economic performance in 2007 speaks to the area's stability, even through challenging conditions," she said.

David Milstead