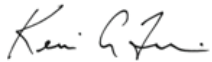


We are pleased to provide you with the Citywide Banks *Denver Economy Tracker* -- a free economic report included in our E-News electronic newsletter to you every other month.

The Citywide Economy Tracker is your source for the current Denver-area and national benchmarks, trends and statistics that impact your business. If you are not yet a Citywide customer, but would like to receive this tracker visit www.CitywideBanks.com for registration information.

Citywide Banks is an independent, locally owned business bank with more than 45 years of experience providing flexible lending solutions and cash management tools for metro-Denver businesses. We are committed to helping Denver businesses navigate the current economic volatility by giving them access to the capital, cash management services, and decision-making tools vital to growing their bottom line.



Kevin G. Quinn, President & CEO

Denver Home Sales

Existing Single-Family Homes - NSA

	Aug-08	Aug-09
Inventory	19,050	15,302
Under contract	4,443	4,106
Sales	3,581	3,066
Days on the market	97	94

Source: Denver Board of REALTORS* NSA = not seasonally adjusted

Denver Home Permits

Authorized Units Privately Owned - NSA

	Total	Y-Y Change
June-08	836	
June-09	294	-64.8%
July-08	557	
July-09	605	+8.6%

Source: U.S. Census Bureau NSA = not seasonally adjusted

Denver Employment

National Unemployment Average 9.7% - August 2009 - NSA

Employment Change* Unemployment Rate

June-08	+7,067	5.1%
June-09 (r)	-257	7.9%
July-08	-6,229	5.0%
July-09	-10,024	8.0%

Source: Bureau of Labor Statistics NSA = not seasonally adjusted
*Change from prior month (r) = revised data

Carlson Index

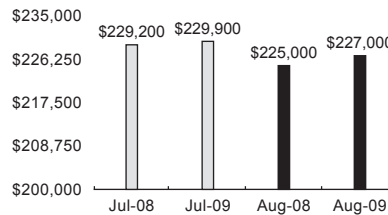
In the month of June, each job in Colorado generated an average of \$4,768 in retail sales expenditures. That is a 10.1% decline from June 2008.

Source: The Carlson Group

Denver Economic Benchmarks

Denver Median Home Price*

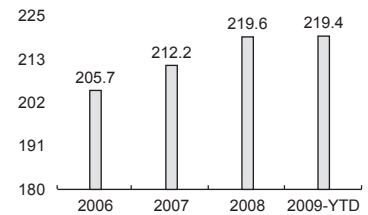
U.S. Median: \$178,400 in July



Source: Denver Board of REALTORS*
*Median sale price for existing single-family home

Denver* Consumer Price Index

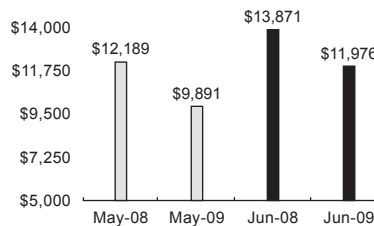
1982-84 = 100 (U.S. Avg 214.4) NSA



Source: Bureau of Labor Statistics
*West Urban Region NSA = not seasonally adjusted

Colorado Retail Sales

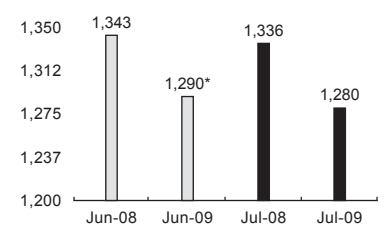
In Millions (000,000s) NSA



Source: Colorado Department of Revenue
NSA = not seasonally adjusted

Denver Employment

In Thousands (000s) NSA



Source: Bureau of Labor Statistics
NSA = not seasonally adjusted *revised data

**Mortgage rates: 30 yr - 5.23%, 15 yr - 4.66%, 5/1 - ARM 4.34%;
1 yr CD - 1.59%; money market yield - 1.14%**

Source: WSJ 09/15/09

Inside The Economy

The Care and Feeding of Economic Growth

If you want something to grow and be healthy—a pet, say—you have to feed it properly. However, first it is necessary to understand your pet's dietary needs and attend to them appropriately. So, we have a very large organism called the U.S. economy that needs proper attention and nourishment. If we look at one measurement of economic growth, Gross Domestic Product, we note that its diet consists of consumer consumption (70.6%), private investment (11.0%), government expenditures on goods and services (20.7%), and net exports (exports less imports)(-2.4%). The main ingredient that helps the GDP grow is consumer consumption, and so we are naturally concerned about obtaining enough consumer feedstock to ensure a healthy and growing organism.

One indicator of consumption health is the consumer confidence index published by the Conference Board (www.conference-board.org/economics/ConsumerConfidence.cfm). The August 2009 index stood at 54.1 (1985 = 100), up from 47.4 in July. This welcome news indicates that consumers are becoming a bit more optimistic about the future. In contrast, the employment situation remains depressed. And because unemployment translates into lack of disposable income for consumption, the shortage of jobs remains one of the more worrying statistics. Unemployment reached 9.7% for the nation in August. The most recent figures for new unemployment claims came in at 570,000—more than half a million workers filing for new benefits—with continuing claims standing at 6.23 million.

It may well be that the stimulus package prevented the unemployment situation from being even worse than it is. If that is so, will that effect continue? Exactly how will the economy restore so many jobs that have been lost? Did I say the economy? Isn't that the critter we were discussing a minute ago? Seems like the big guy may have to feed itself Consumer Crunchies unless it wants to remain on a Keynesian diet of government spending for the long term. In other words, consumers, go out there and spend like you have never spent before! Economic growth depends on you!

Author: Ken Masey

Local Trends

Colorado Businesses Total Private Establishments

2002	156,652
2003	159,857
2004	162,993
2005	169,474
2006	174,652
2007	178,708
2008	178,721

Source: Bureau of Labor Statistics

Government Jobs Denver Government Workers

2003	163,800
2004	163,300
2005	164,500
2006	166,500
2007	169,600
2008	173,500
2009-YTD	169,000

Source: Bureau of Labor Statistics

State Home Price Indexes Q1-09 to Q2-09 Percent Change

Arizona	-6.47%
Colorado	+0.17%
Kansas	-0.01%
Nebraska	+1.46%
New Mexico	+0.00%
Utah	-3.63%
Wyoming	+2.24%

Source: Federal Housing Finance Agency
Seasonally adjusted

Colorado Population Projections

Projections for 2015 and 2025 - In Thousands (000s)

Age	2000 Total	2015 Forecast	Change 2000 to 2015	2025 Forecast	Change 2000 to 2025
0-4	276	313	13.4%	324	17.3%
5-17	773	789	2.0%	849	9.8%
18-24	417	459	10.0%	458	9.8%
25-64	2,250	2,527	12.3%	2,513	11.6%
65 and over	452	745	64.8%	1,044	130.9%
Total	4,168	4,833	15.9%	5,188	24.4%

Source: U.S. Census Bureau

Quick Fact

37.7% | The percent of Denver residents with a bachelor's or higher degree. Nationally, 27.0% of the population holds a four-year or higher degree.

Source: U.S. Census Bureau

National Trends

United States Employment Outlook

	Increase	Decrease	No Change	Don't Know	Net Employment Outlook
Fourth quarter 2009	12%	14%	69%	5%	-2%
Third quarter 2009	15%	13%	67%	5%	2%
Second quarter 2009	15%	14%	67%	4%	1%
First quarter 2009	16%	13%	67%	5%	3%
Fourth quarter 2008	22%	13%	59%	6%	9%

Source: Manpower Survey Q4-2009

Data is based on interviews with 16,000 employers, who were asked how the current employment situation will change in the next three months.

U.S. Job Openings, SAAR

Survey Date	Job Openings (000s)
July 2009	2,392
June 2009 (r)	2,513
May 2009	2,523
April 2009	2,513
March 2009	2,633
February 2009	2,973
January 2009	2,920
December 2008	3,224

Source: Bureau of Labor Statistics
(r) = revised

SAAR = seasonally adjusted annual rate

Housing Starts, SAAR

	Units (000s)	Percent Change
June-08	1,078	
June-09 (r)	587	-45.5%
July-08	933	
July-09	581	-37.7%

Source: U.S. Census Bureau SAAR = seasonally adjusted annual rate

New Home Sales, SAAR

	Units (000s)	Percent Change
June-08	488	
June-09 (r)	395	-19.0%
July-08	500	
July-09	433	-13.4%

Source: U.S. Census Bureau SAAR = seasonally adjusted annual rate (r) = revised

Domestic Automotive Units (000s)

	U.S. Production	Unit Sales	Inventory Level
June-08	310.0	404.8	791.2
June-09	149.9	276.0	785.5
July-08	377.9	375.9	738.7
July-09	188.8	346.6	637.2

Source: Bureau of Economic Analysis

Personal Income In Billions of Dollars, SAAR

	Feb-09 (r)	Mar-09 (r)	Apr-09 (r)	May-09 (r)	Jun-09 (r)	Jul-09
Personal income	11,937 ▼	11,882 ▼	11,919 ▲	12,087 ▲	11,953 ▼	11,957 ▲
Disposable personal income	10,747 ▼	10,726 ▼	10,823 ▲	11,002 ▲	10,882 ▼	10,878 ▼

Personal consumption expenditures	10,011 ▲	9,978 ▼	9,968 ▼	9,980 ▲	10,041 ▲	10,066 ▲
-----------------------------------	----------	---------	---------	---------	----------	----------

Source: Bureau of Economic Analysis

SAAR = seasonally adjusted annual rate

(r) = revised

Gross Domestic Product

Q2-08	1.5%
Q3-08	-2.7%
Q4-08	-5.4%
Q1-09	-6.4%
Q2-09	-1.0%

Source: Bureau of Economic Analysis
Percent change from prior qtr.

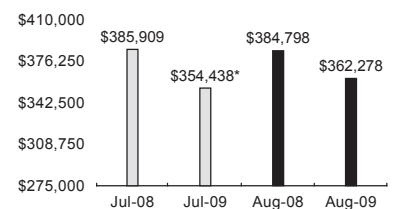
Consumer Confidence Index

Apr-09	40.8
May-09	54.8
Jun-09	49.3
Jul-09 (r)	47.4
Aug-09 (p)	54.1

Source: The Conference Board
1985 = 100 (p) = preliminary (r) = revised

Total U.S. Retail Sales

In Millions (000,000s) NSA



Source: U.S. Department of Commerce
NSA = not seasonally adjusted *revised data