

2026 and Beyond, Recession or not!
Economic Forecast for Business,
Real Estate, Interest Rates, etc.

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RealtyInvestorsGroup.org

Presented by

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2026 Business, Real Estate, Etc. Forecast

Manfred H. Chemek

- **Senior Investment Adviser / Speaker, Manhelm Intl Investment Advisors**
- **FIABCI International Real Estate Federation Professor**
- **the only instructor to receive both the FIABCI University and the NAR, CIPS Instructor of the year award.**
- Advisor for Cendant (now Realogy). Owners of the franchise brands, Coldwell Banker, Century 21 and ERA.
- Consultant for: Brookfield Real Estate Services, Royal LePage, Canada
- **1995 Purchased the Master Franchise rights for RE/MAX GERMANY**
- **Owner and Regional Director**
- **2010 Colorado Wyoming CCIM, Commercial RE, Chapter President**
- **2011-12 Guest Speaker / TRC Instructor World Real Estate Summit**
- **2012-26 Glozal RE Ed Director, course developer, webinar instructor.**
- **2012-26 Board of Directors Our Family Orphan Communities, Inc.**

2026 Business and Real Estate Forecast

Where, how do I get my information

Follow trends throughout the year

Global, Regional, Country & State specific

Written publications and a network of personal contacts

i.e. “boots on the ground”

Contacts developed over time **in all parts of the Globe**

Teaching investment seminars in 78 countries

For over 30 years including across the U.S.A.

Publications, including: **The Economist**

Globe Street News, <http://www.globest.com/>

Denver Business Journal, **NAR** and others

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10. Top takeaways plus Q & A at the end

1. **Economic Outlook for Business. Colorado & US.**
2. **Colorado, Business, Job, growth in 2026.**
3. **CO Population growth projections for 2026 and beyond, effect on D & S**
4. **Residential RE Price changes in 2026 why, how much.**
5. **Commercial RE Price changes in 2026 why, how much.**
6. **Interest rate changes in 2026 how often and approximately how much.**
7. **Inflation changes. When, how much??**
8. **"Sovereign AI" to automate complex workflows. ROI driven**
9. **Proven Actions, how you can best use the Data to do more deals!**
10. **How to apply the Indicators to get more Clients & Res./Comm deals**

10 Top takeaways

1. Economic Outlook for Business. Global, US & Colorado.

We live in a Global Economy (*Global Economy affects Regional, Countries, Local*)

What happens in one area affects the other areas.

Local cycles are affected by National and Global cycles. Go from the Macro to the Micro

Global Economies mostly still down, but good US Economy will help them!

The US Economy has done well from 2021-2025 & should be positive in 2026 !

Depending on the US Debt, 38.5 Trillion, Tariffs, Inflation other factors.

Gas Prices are down, some food prices like eggs down, inflation will go up.

My past projections have been quite accurate. Compete with other Economists

I am usually more accurate than they are.

I projected GDP in 22 would rise to 6.5-7%. Actual was 9.2% !

I projected 5-7% in 2023,

while most Economist projected a recession in 23. I did not.

Actual GDP in 2023 was 6.3%

12. Top takeaways my 2023 slide

1. Economic Outlook for Business. Global, US & Colorado.

We live in a Global Economy (*Global Economy affects Regional, Countries, Local*)

What happens in one area affects the other areas.

Local cycles are affected by National and Global cycles. Go from the Macro to the Micro

Global Economies in a downturn, some could go into recession!

The US Economy has been booming from 2021-23 and will be positive in 2024 !

This has mostly been overlooked by the media,

they concentrated mostly on inflation, gas prices, eggs!

Why consumer confidence is much lower than the actual figures

I projected GDP in 22 would rise to 6.5-7%. **Actual was 9.2% !**

In 2021 it was 10.7%, so it is slowing down in the rise.

But I still think GDP will be 5-7% in 2023

10. Top takeaways

1. Economic Outlook for Business. Global, US & Colorado.

GDP Global 2.8% in 26 US GDP expected at 2.1%, I expect 2.6%

The Economy will be good in 2026.

Problems with Tariffs will be offset by Business Tax Cuts

A lot depends on the new Fed Chairman and Trump regarding tariffs.

Fed made mistakes, did not recognize the inflation rise soon enough.

They started raising interest rates too late, making it worse.

This year we could see 2 possibly 3 rate reductions. Nothing in 1st Q

Job Growth, **only 37k New Jobs in Dec. 22k in January.**

Growth in Health Care and Education. Large Companies eliminated jobs.

Unemployment at 4.5% after 24th straight Month under 4% in 2022-24!

Avg/h wage \$36-38 up from \$35.55 in 25.

Job Market is down from **239 Million in 25 to 128 Million in Jan of 26.**

Businesses is steady but less jobs available

Expect New businesses Startups during the year.

10. Top takeaways

2. Colorado, Business, Job, growth in 2026.

People still moving to Colorado for Jobs.

Millennials, Gen Z like the life style.

Colorado, accustomed to having one of the strongest rates of job growth of any state most years, had one of the weakest in the country. Only 1.6% growth expected in 2026

Unemployment rate around 4.5 %

Business Applications have slowed to 0.9 % to 17,500 new jobs

Slight recovery over 2025 when it was 12,500 jobs added.

AI, IT, Aerospace, Tech, Medical, Service, Engineering.

Craft Brew, MJ, CBD all down in 2025 only slight increase in 26.

Craft Breweries (Ranked 3d after CA, WA) 9,000+ Jobs before Pandemic.

Now even the Beerfest has been reduced from convention hall to outdoors

44% of American Workers now work remotely. CO 42%

10. Top takeaways

3. CO Population growth for 2026 **and beyond, effect on D & S**

In the last 20 years, Colorado's population increased by more than 1.5 million people to 5.8 Million by 2021

2022 growth only 3K/Month to + 36K = 5.84 Million

2023 growth was 4.2K/Month to 50.4K = 5.9 Million

2024 growth was 4K/Month to 48K = 5.95 Million

2025 growth added 4.2K/Month to 50.6K = 6.01 Million

Another 1 Million expected over the next 4-7 years.

Demand and Supply will grow, but still equalize.

Ft. Collins – **Greeley** – Loveland, Triangle.

Lafayette / Louisville – **Longmont** - Boulder, Triangle

Also CSprings, Pueblo, North and South Denver,

10. Top takeaways

4. Residential RE Price changes in 2026

From 2012-18 Home Prices rose avg of 11.2% / yr.

2025 4th Q Metro Home Prices Median Price \$620K

Metro \$580, S Metro 720K, West Metro 640, Boulder 740K

N Colorado \$530K, C. Springs \$455K,

Days on the Market 48-51, List to Sales Price 99%

2026 Expect another price increase of 8 to 12%

Inventory up from 1 Month to 2 Months

Demand and Supply both increasing but both have leveled off.

REO no problem, higher equity. A good play now,

Evictions are up. big deal on media, More houses, job losses

but mostly increased amount of Units and negative legislation for owners

10. Top takeaways

4. Residential Housing in 2026

In the Mountains and along the Front Range, high end still experiencing high equity growth.

In Eagle County, Vail, Breck etc.

Transactions down but 29% higher values.

Overall average price in Vail high end \$68-38 Million.

Condos \$11 - 2 Million up 18%

Average price for Multi Family rose to \$263-313K/unit.

Price for Apartment Objects varies by size, location, etc

Expect another price increase from 10-16% in 2026

10. Top takeaways

4. Residential Housing in 2026

Single Family make up 40-45% of Colorado Housing Market.

Multi Family 55-60%

Residential Housing Construction is leveling off.

Not the kind of building boom we saw in 23 and 24

But still seeing numerous construction projects around Denver.

Near Football Stadium and other places

Rents will still increase by 8-12% in 2026

More long term rentals

More Millionaires in Denver Renting than buying

10. Top takeaways

4. Colorado Forecast, Buy, Hold, Rental Rates

Front Range Housing Market

55-60% of Households were leasing in 2025

40-45% were owners. Expect similar ratio in 2026

Even with increased supply and demand, things are leveling off.

There will be an increase of foreclosures = more rentals!

As an Investor you should be in a **Buy and Hold and**

Buy, Fix and Rent strategy for the **next 1 - 3 years.**

Unless you need to sell, or to have cash to buy 2 more houses.

You should also consider buying or expanding more units.

Add ADU's more demand for Air B&Bs in Denver.

10. Top takeaways

5. US & Colorado Forecast Commercial

- **Yardi Matrix has updated its Q1 2026 multifamily supply** forecast after earlier forecasts that assumed the slowdown in new-construction activity recorded in 2024 would continue into 2025 proved incorrect. The revised forecast no longer anticipates that new supply will bottom out in 2027 at or below 400,000 units.
- **The under-construction pipeline declined more slowly than anticipated, ending the fourth quarter at roughly 950,968 units**, a 1.6% drop quarter-over-quarter and a 17.3% decrease compared with the March 2024 peak of 1.27 million units. The slower decline still reflects continued resilience in new construction starts

10. Top takeaways

5. US & Colorado Forecast Commercial

- **US Net Migration collapses,**
leaving CRE with a smaller demand curve
- A historic drop in international arrivals is
- slowing U.S. growth, while Texas,
- the Carolinas, and Idaho still draw people.

10. Top takeaways

5. Colorado Forecast Commercial

Commercial space is being absorbed and when feasible converted to condos or apartments.

Colorado Springs \$90 Million tax incentive allowed Microchip to expand facility. **400 new jobs average salary \$75K**

**There are still Multi Family & Apartment Building going up
Along the Front range mostly in Denver**

Industrial Parks lower demand, Warehouses still in good demand.

Shipping, Logistics, Warehouses are expanding,
increased on line purchases in 2025 expect same in 2026

10. Top takeaways

6. US, Colorado, Interest Rates. 7. Inflation

Follow Fed. Res. Rates and 10 yr Treasury Bond Prices.

Residential Interest Rates are linked to 10 yr Treasury Bond

Higher Treasury yields go, higher mortgage interest rates tend to climb.

Interest rates around 5.5-6.5% now depending on your power.

Fed will watch CPI for Inflation. But not getting accurate count

Because of two government shutdowns.

Fed will probably not change interest rate in 1st Q.

Could do 2-3 in 2026. **Interest rates could go down to 4.5 to 5.5**

Wages will continue going up **3-6%**,

Inflation still going up, but at a lower rate **2.5-2.9% in 2026**

10. Top takeaways

8. "Sovereign AI" to automate complex workflows. ROI driven

Jason Ryer is the Director of Ryer Labs,
a consultancy helping firms deploy "Sovereign AI"
to automate complex workflows.

Unlike the standard tech approach,

Jason focuses strictly on ROI and
efficiency, helping leadership teams remove administrative friction
and build predictable revenue engines.



10. Top takeaways

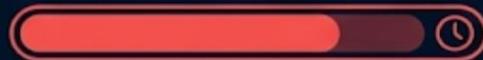
8. "Sovereign AI" to automate complex workflows.
ROI driven

THE 5-MINUTE DEATH ZONE

78% of customers go with the vendor who responds first.

REALITY

Avg Human Response: **45 mins**



AI Agent Response: **10 seconds**



SPEED IS THE NEW CURRENCY.



Scan for the 2026
Implementation Guide.

JasonRyer.com/2026 ✦

10. Top takeaways

**8. "Sovereign AI" to automate complex workflows.
ROI driven**

<https://share.descript.com/view/OXA4RWpg8Y4>

10. Top takeaways

9. Proven Actions,

how you can best use the Data to do more deals!

Access new Pool of Money. Baby-Boomers

Between now and 2030, there will be a baby boomer retiring

every 16 seconds. 5,400/day 162,000/Month

2026 will be the peak year of boomer retirement,

the first year of boomers (born 1946) turned 65 in 2011.

They now have record levels of leisure income again

since stock market is up! Dow now just hit 50,000!

Over \$70 Billion Inheritance over the next 10 years!

Much can be reinvested, a pool of money for you to access!

Boomers are concerned about:

Everyday expenses, Health Care, Personal Assistant,

Infrastructure, Medical, shopping, activities, possibly move outside US

9. Proven Actions,

how you can best use the Data to do more deals!

Stock market up approx. 30% year over year 1/2017-1/2019

down in 2022 and 2023 Dow around 32-34,000

Dow just hit 50,000 in February 2026.

Average IRA, 401K is >\$115,000, 1/3 in Bonds, 2/3 in Stocks.

Colorado average is >\$87,000 now. Same ratios.

Only 5% are aware of self directed IRA / 401K

Only 3% have any amount in Real Estate

RE out performs the stock market over time. Leveraging, etc.

Use this information to connect with / market to, people in stocks.

Do what you do best, hire the rest. Tax, CPA, Legal Team.

Close more Residential and Commercial deals, as well as
access to a **new Pool of Buyers/Investors & Private Funding!**

10. Top takeaways

10. Proven Actions,

use your info on Interest Rates, Inflation, No Recession
etc.

to do more deals!

Show you are Informed! Why they should work with you.

Tip 1, Develop a Relationship, Network, it is more about people than the property. Keep Clients / Referrals for life. Tell people what you do!!

Have Business Cards with you at all times. In purse or Wallet.

Tip 2, At closing when clients are happiest ask them for a brief testimonial, prepare a brief statement, to give them an idea as to what to say. Record video on your phone, post and use.

Tip 3, talk to your clients about investing in Real Estate, Commercial or Single Family Home. Tell them you can connect them with quality turnkey properties, no work on their part. Property management referral etc.

10. Top takeaways

10. Apply the Economic Indicators to do more Residential, Commercial and Business deals.

Show you are Informed!

Previous Tips 1-3 Develop a Relationship, Network, it is more about people than the property. Keep Clients / Referrals for life.

Tell people what you do!! Buss Cards!

Tip 4, Find out how you can use AI in your business

Tip 5, Network with Realtors across the US,

Resort & Retirement Home areas such as Mexico to Costa Rica & Panama. Network with agents in Canada so called “snow birds”.

Also around the Globe, Asia, South and Central America.

China, Germany, UK, France, Europe.

Look at the NAR designation “CIPS”

With Global uncertainty, the USA is still safest and best to invest!

I have some great Business Opportunities for you!

Personal Mentoring, double your income!

Properties for sale

A deal with a 40% Annual Generational Return!!

World wide in Europe, Asia, Americas, Costa Rica

Contact me

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10. Top takeaways plus Q & A at the end

1. Economic Outlook for Business. Colorado & US. **Leveling but Good !**
2. Colorado, Business, Job, growth in 2026. **only 1.6%**
3. CO Population growth 2026 and beyond, effect on D & S **hit 6 Mill**
4. Residential RE Price changes in 2026 why, how much. **Up 8-12%**
5. Commercial RE Price changes in 2026 why, how much. **dropped**
6. Interest rate changes in 2026 how often, how much. **2-3x 4.5-5.5%**
7. Inflation changes. When, how much?? **Up 2.5-2.9%**
8. "Sovereign AI" to automate complex workflows. ROI driven **good info**
9. Proven Actions, you can use to do more deals! **Baby boom stocks**
10. How to apply the Indicators to get more Clients & Res./Comm deals

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- *Thank You*
- **Questions?**

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I am available for private consultations!

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DON'T JUST WISH FOR A GREAT 2026,



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