

Q1 2024 to Q2 2024



Vacancy Rate

9.2% to 9.4%



Absorption Rate

2,200 to 4,200 (Unit)



Market Rent Per Unit

\$1,862 to \$1,879



Market Cap Rate

5.1% to 5.1%



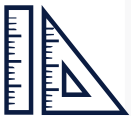
Construction starts from

1,700 to 27



Sales Volume from

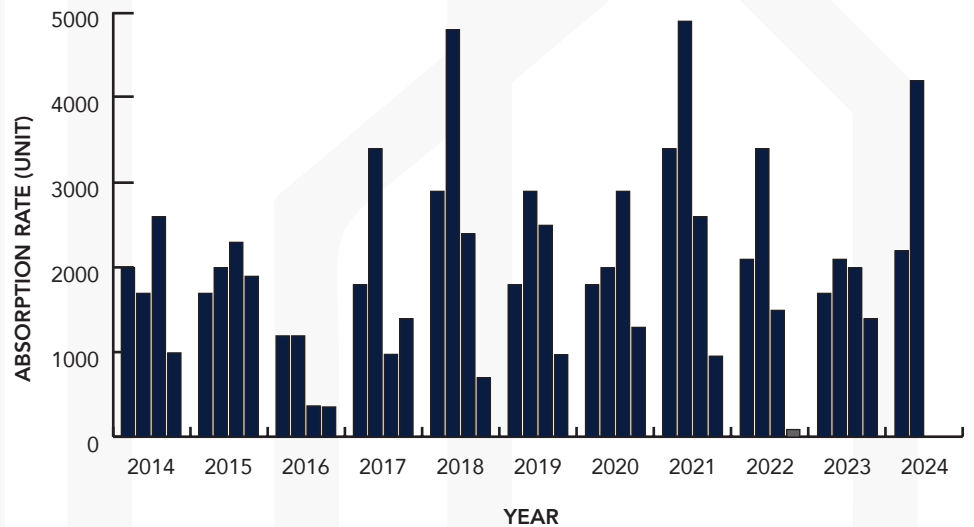
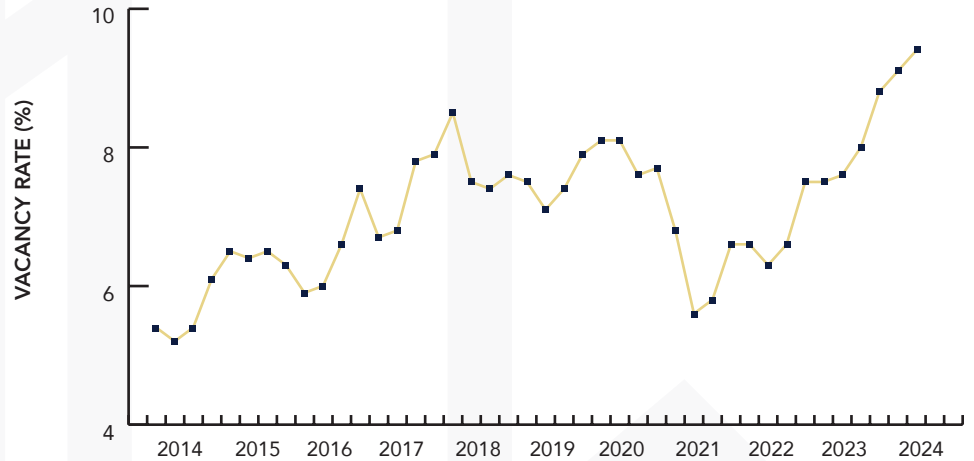
\$939MM to \$398MM



Average Price Per Unit

\$311K to \$312K

Vacancy & Absorption 10-Year Overview



Source: CoStar

SUMMARY

The Denver Multi-Family Market saw the Vacancy Rate Increase from 8.8% to 9.1% in the previous quarter.

The Absorption Rate continued to be positive, with another 2,200 Units absorbed in Q1 of 2022.

The Market Rent Per Unit Increased from \$1,831 to \$1,861 Per Month, showing increased signs of demand.

The Sales Volume increased by \$22MM from the previous quarter.

The Prices Per Unit stayed constant at \$311,000.

The Market Cap Rates continued to increased from 5.0% to 5.1% from the previous quarter.