

Q2 2024 to Q3 2024



Occupancy Rate

80.8% to 74.8%



Average Daily Rate

\$164.80 to \$166.29



Revenue per Available Room

\$133.19 to \$124.42



Rooms Under Construction

1,866 to 2,163



Market Cap Rate

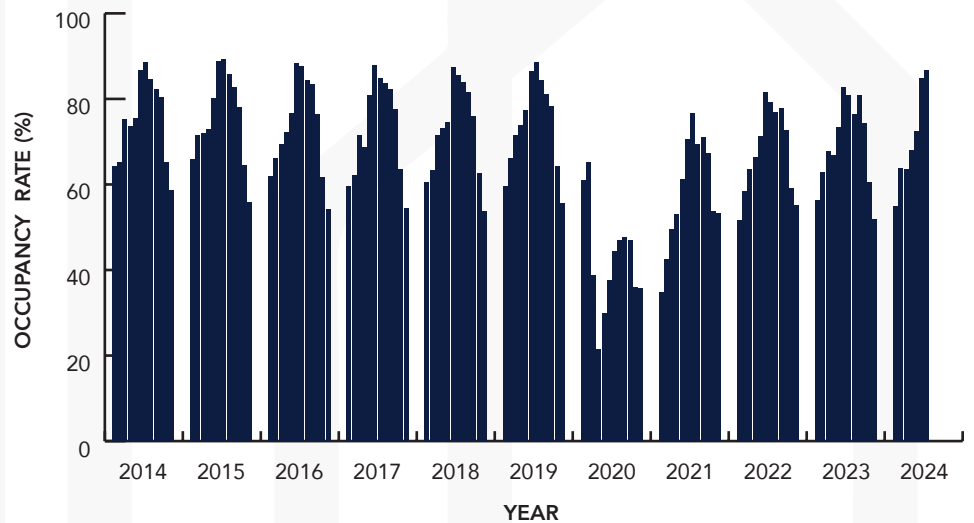
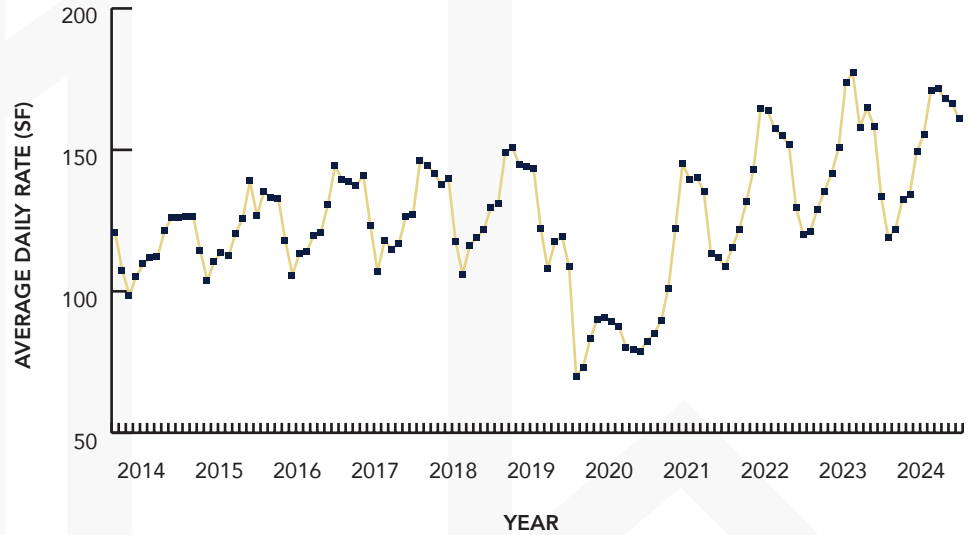
8.7% to 8.6%



Average Price per Unit

\$158K to \$194K

Occupancy & ADR 10-Year Overview



Source: CoStar

SUMMARY

The Denver Hospitality Market TTM saw Occupancy ending September decreased from 80.8% to 74.8%.

The TTM Average Daily Rate ending September saw a decrease from \$170.78 to \$166.29.

TTM Revenue ending September increased from \$133.19 per room to \$124.42 per room.

Rooms delivered over the TTM totaled 2,163 rooms compared to 1,866 a year ago.

Cap Rates slightly decreased from 8.7% to 8.6%.

Average price per unit increased to \$194,693 compared to \$158,272.