

## Q3 2024 to Q4 2024



### Vacancy Rate

7.5% to 7.8%



### Absorption Rate

1.8MM to 334K (SF)



### Market Rent Per SF

\$12.35 to \$12.23



### Market Cap Rate

7.3% to 7.4%



### Construction starts from

63.3K to 1.1MM (SF)



### Sales Volume from

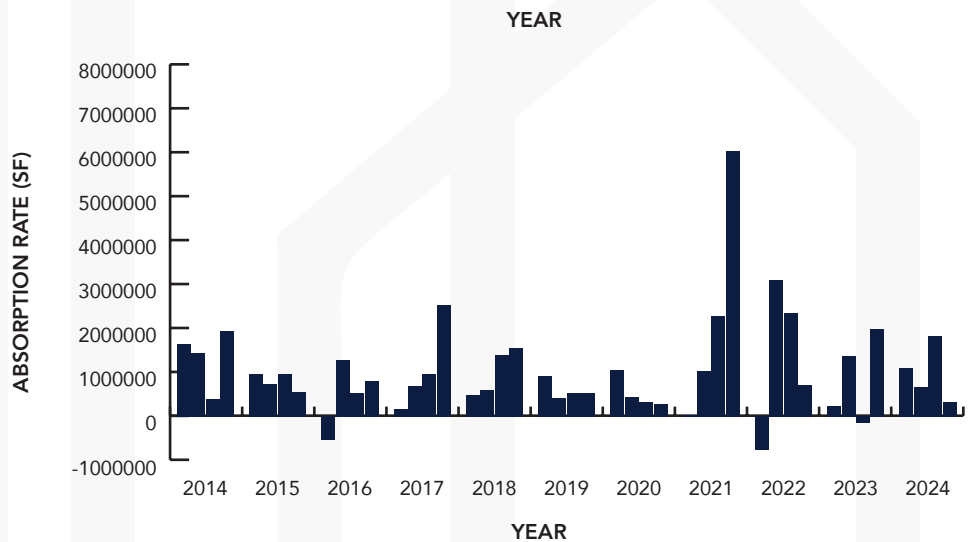
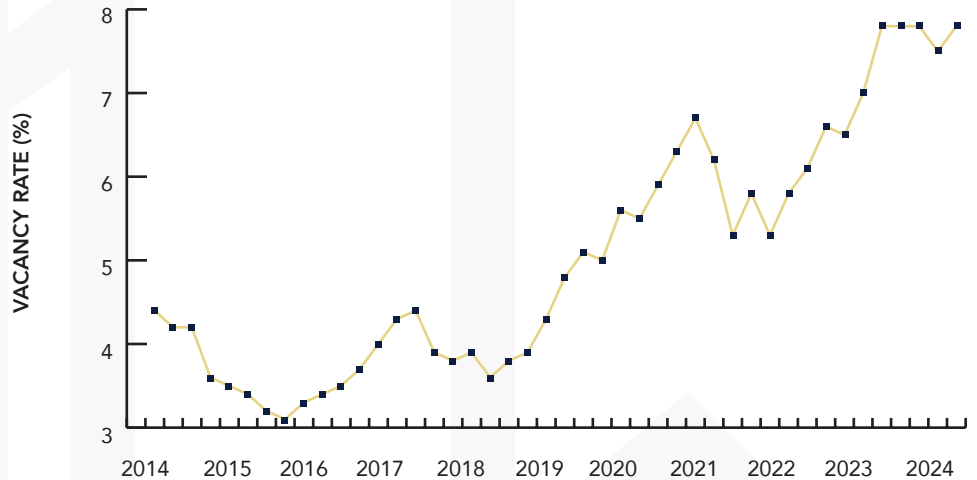
\$406MM to \$594MM



### Average Price Per SF

\$174 to \$172

## Vacancy & Absorption 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Industrial Market saw the Vacancy Rate slightly increase from 7.5% to 7.8% from Q3 2024 to Q4 2024.

The Absorption Rate decreased this quarter, from 1.8MM to 333,998 Square Feet.

The Market Rent Per Square Foot slightly decreased from \$12.35 to \$12.23 per Square Foot.

The Sales Volume continued to increase from \$406MM to \$594MM from the previous quarter.

The Price Per Square Foot slightly decreased from \$174 to \$172.

The Market Cap Rate increased from 7.3% to 7.4%

## Q3 2024 to Q4 2024



### Vacancy Rate

3.7% to 3.8%



### Absorption Rate

635K to -167K



### Market Rent per SF

\$26.10 to \$26.31



### Market Cap Rate

6.4% to 6.5%



### Construction starts from

80,910 to 3,003 (SF)



### Sales Volume from

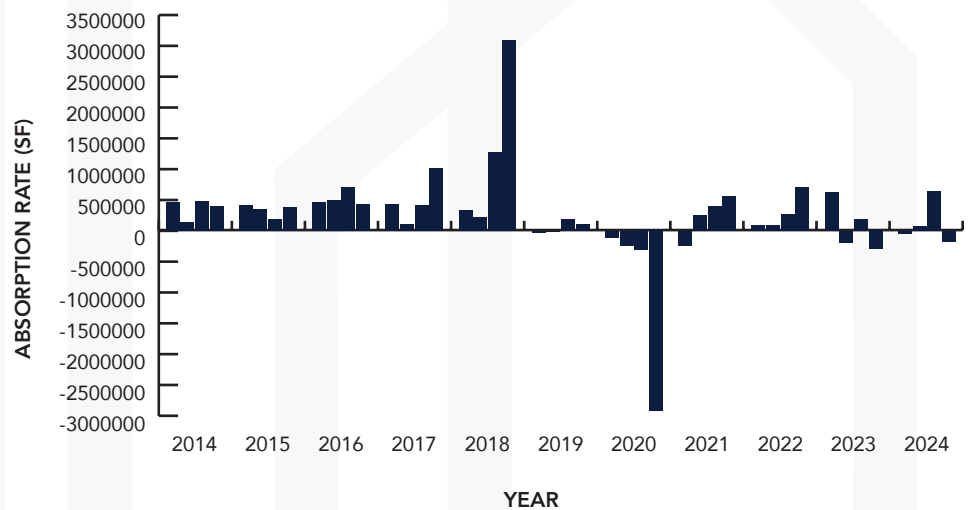
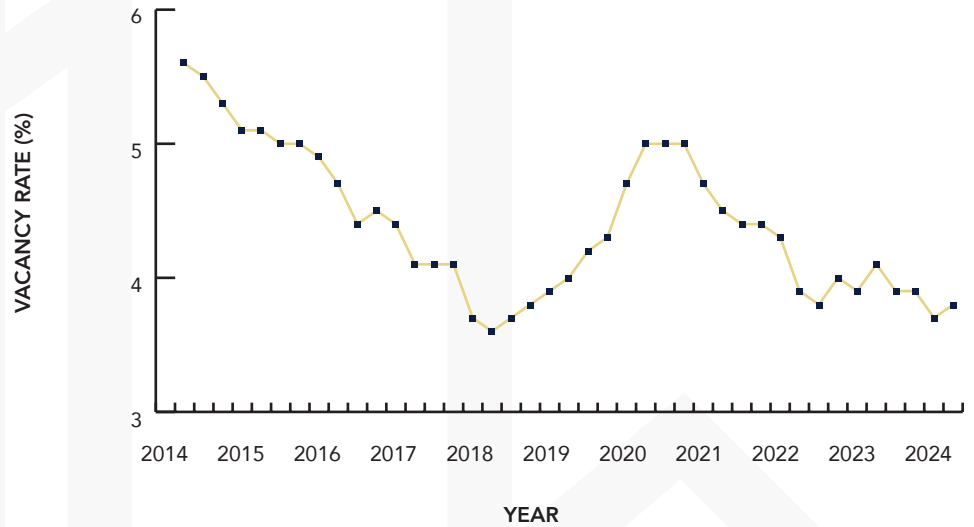
\$343MM to \$333MM



### Average Price per SF

\$275 to \$272

## Vacancy & Absorption 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Retail Market saw Vacancy increase slightly from 3.7% to 3.8% from Q3 2024 to Q4 2024.

Absorption was negative this quarter, going from 80K to -167K Square Feet.

Rents increased by \$0.21 cents from last quarter.

Sales Volume decreased from \$343MM to \$333MM from Q3 2024 to Q4 2024.

Prices per square foot decreased from \$275 to \$272 from last quarter.

Cap rates increased from 6.4% to 6.5% quarter over quarter.

## Q3 2024 to Q4 2024



### Vacancy Rate

16.9% to 17.1%



### Absorption Rate

6,400 to -480K



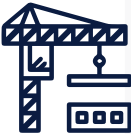
### Market Rent per SF

\$29.93 to \$29.97



### Market Cap Rate

9.3% to 9.4%



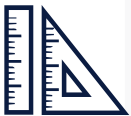
### Construction starts from

100K to 205K (SF)



### Sales Volume from

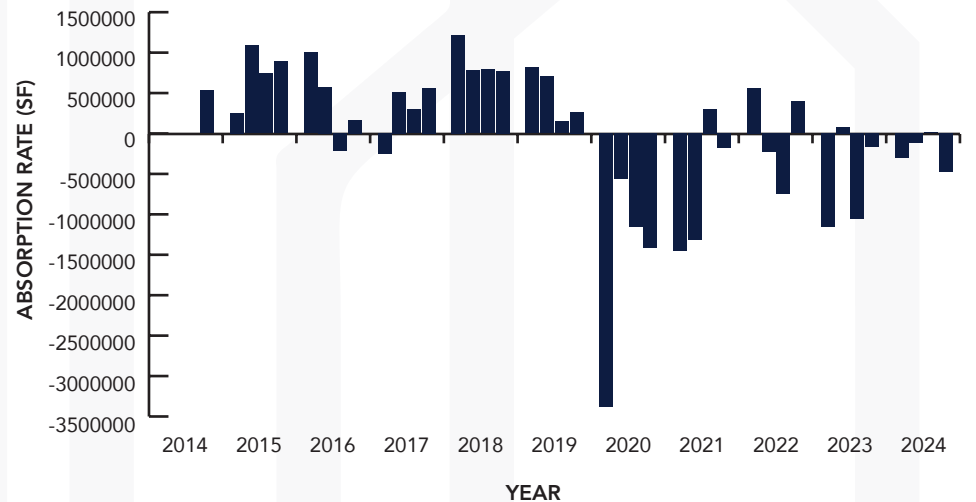
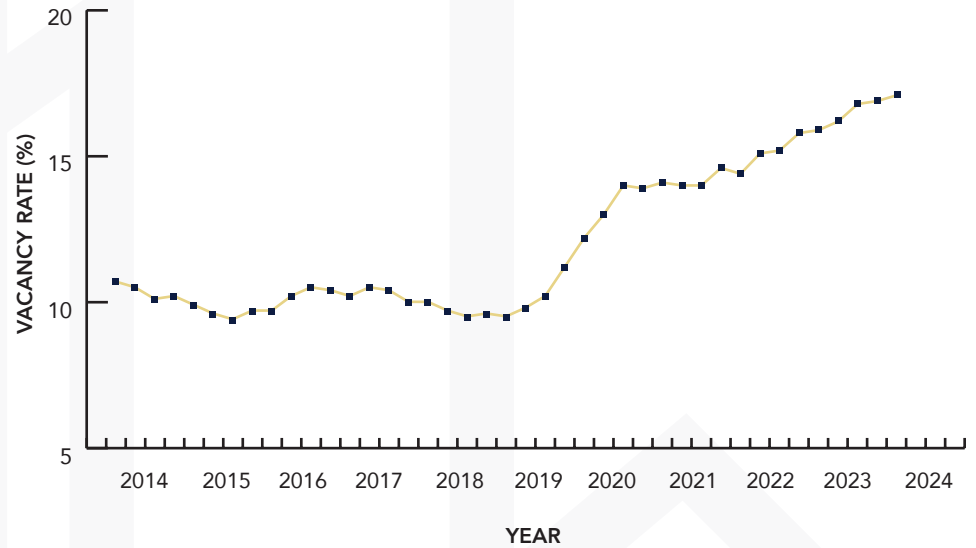
\$202MM to \$329MM



### Average Price per SF

\$202 to \$199

## Vacancy & Absorption 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Office Market saw Vacancy rise from 16.9% to 17.1% from Q3 2024 to Q4 2024.

Absorption declined from last quarter, becoming -480,000 Square Foot Absorption Rate.

Rents raised by \$0.04 from last quarter, a modest increase.

Sales Volume was \$329MM versus \$202MM, which was a significant increase from the previous quarter.

Prices per square foot decreased from \$202 to \$199, a slight decrease in sales prices.

Cap rates slightly increased from 9.3% to 9.4%.

## Q3 2024 to Q4 2024



### Vacancy Rate

10.6% to 11.1%



### Absorption Rate

2,724 to 1,096 (Unit)



### Market Rent Per Unit

\$1,872 to \$1,818



### Market Cap Rate

5.2% to 5.2%



### Construction starts from

1,982 to 634



### Sales Volume from

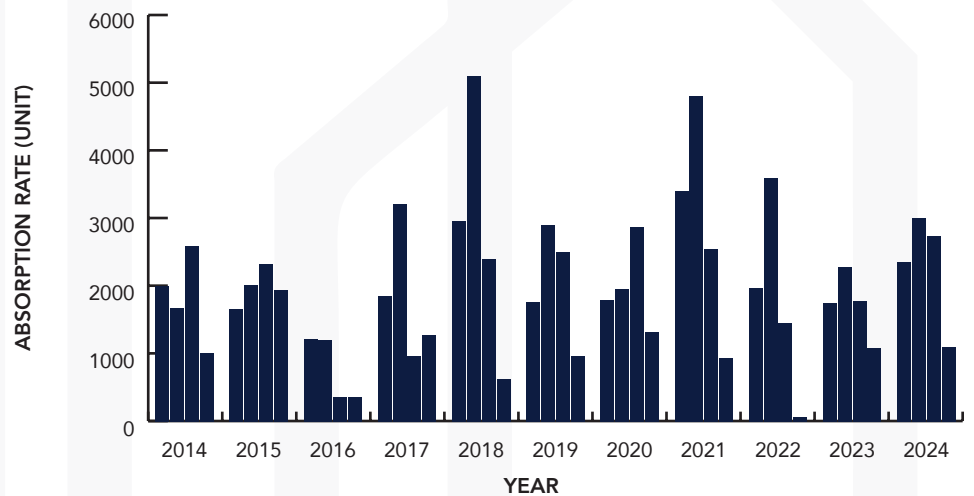
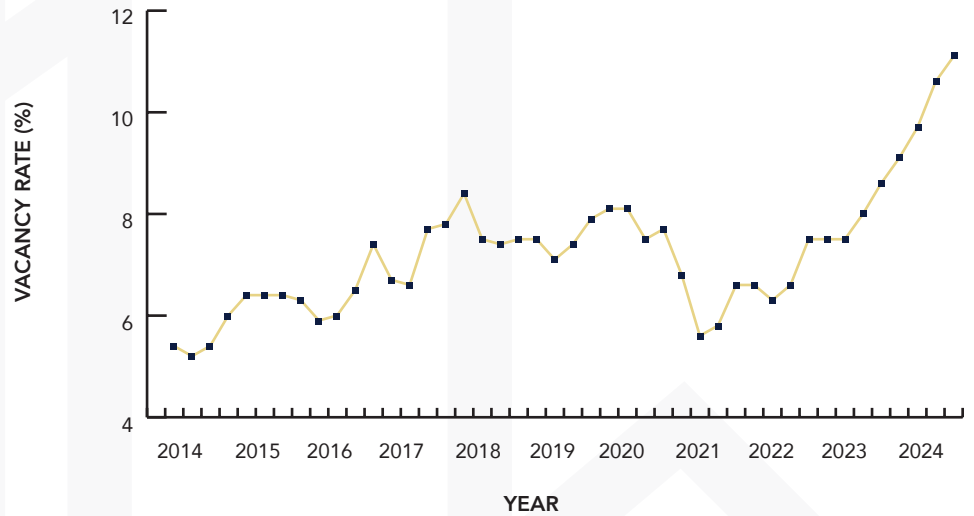
\$1.511B to \$1.575B



### Average Price Per Unit

\$310K to \$307K

## Vacancy & Absorption 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Multi-Family Market saw the Vacancy Rate Increase from 10.6% to 11.1% in the previous quarter.

The Absorption Rate decreased from 2,724 to 1,096 units.

The Market Rent Per Unit decreased from \$1,872 to \$1,818 Per Month.

The Sales Volume increased from 1.511B to 1.575B from Q3 to Q4 2024.

The Prices Per Unit slightly decreased from \$310,231 to \$307,076.

The Market Cap Rates stayed constant at 5.2%

## Q3 2024 to Q4 2024



### Occupancy Rate

74.8% to 53.8%



### Average Daily Rate

\$166.13 to \$119.94



### Revenue per Available Room

\$124.30 to \$64.57



### Rooms Under Construction

2,175 to 1,769



### Market Cap Rate

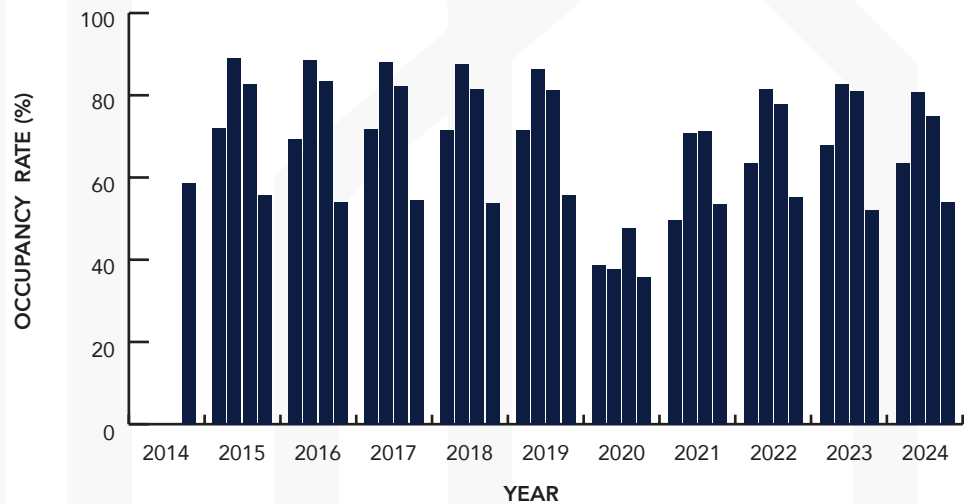
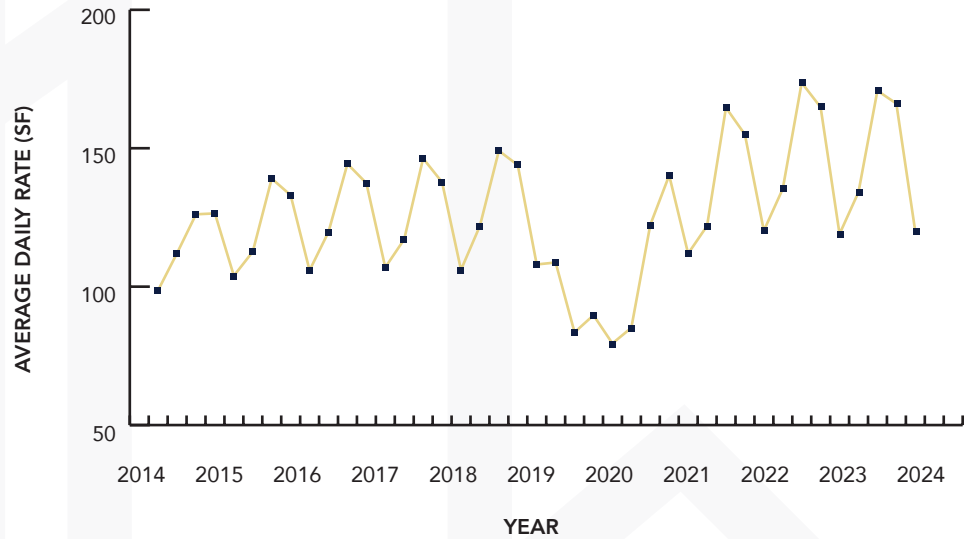
8.7% to 8.7%



### Average Price per Unit

\$192K to \$198K

## Occupancy & ADR 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Hospitality Market TTM saw Occupancy ending December decreased from 74.8% to 53.8%.

The TTM Average Daily Rate ending December saw a decrease from \$166.13 to \$119.94.

TTM Revenue ending December decreased from \$124.30 per room to \$64.57 per room.

Rooms delivered over the TTM totaled 1,769 rooms compared to 2,175 last quarter.

Cap Rates remained constant at 8.7%.

Average price per unit increased to \$198,058 compared to \$192,248.