

## 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

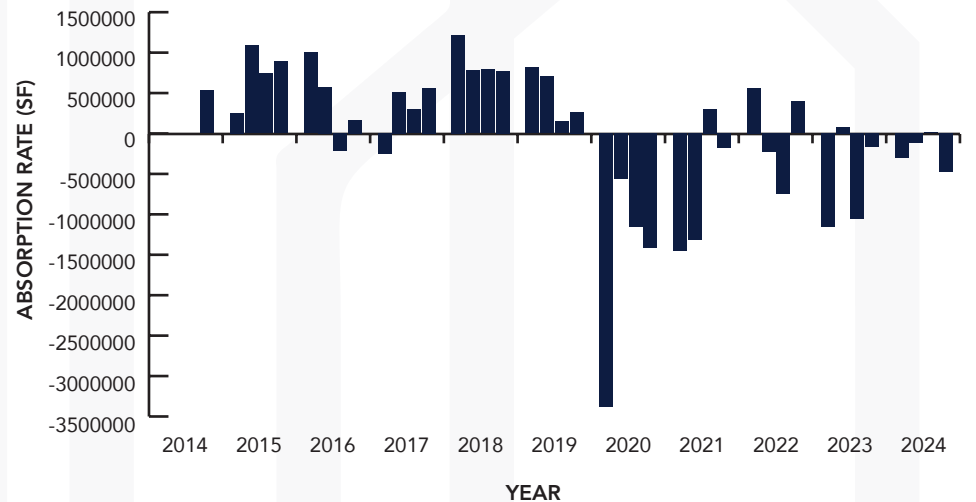
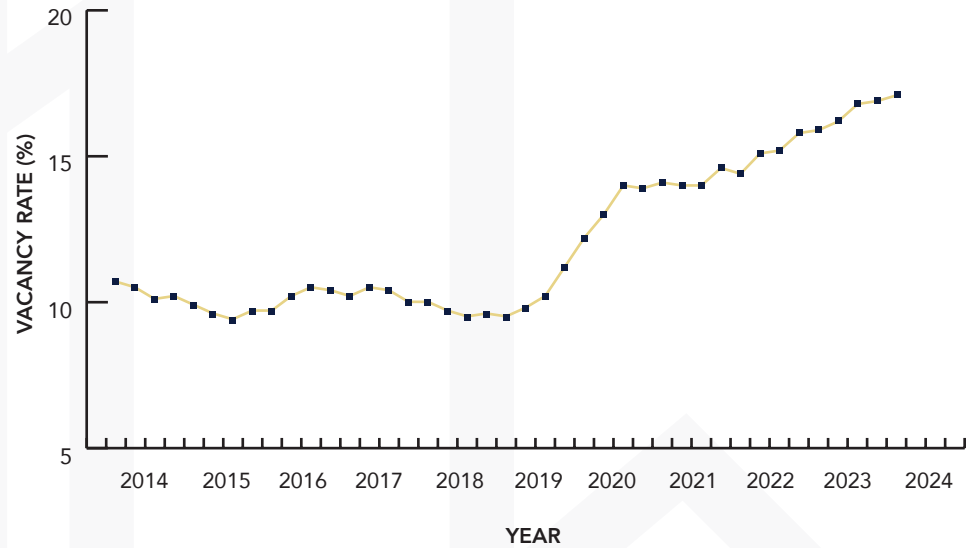
\$202MM to \$329MM



### 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%.