

Q4 2020 to Q1 2021



Vacancy Rate

7.877% to 7.481%



Absorption Rate

1,310 to 1,802



Market Rent per Unit

\$1,489 to \$1,510



Market Cap Rate

4.66% to 4.64%



Construction starts from

1,089 to 1,400



Sales Volume from

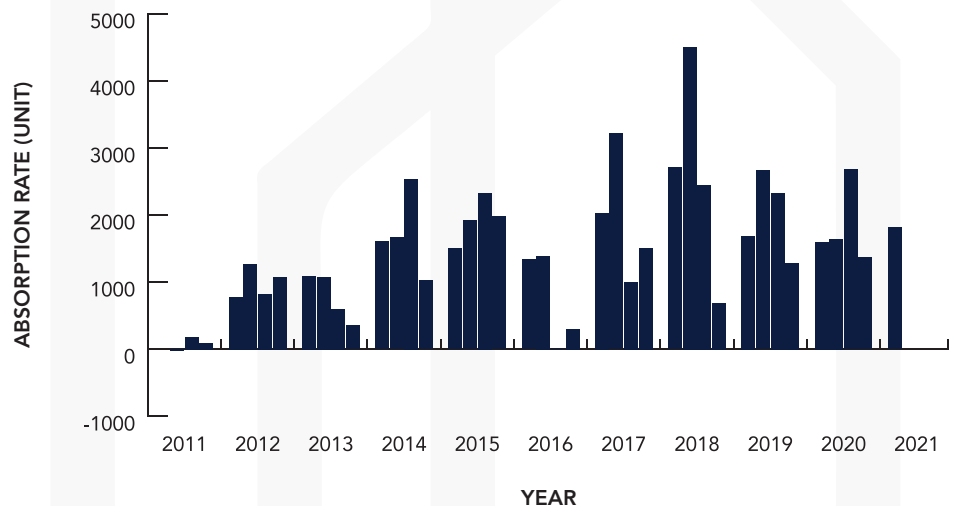
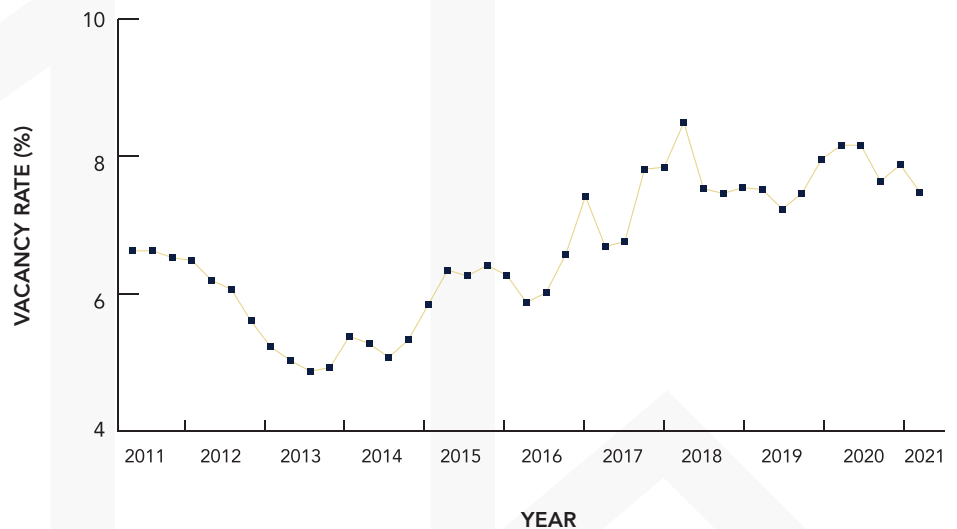
\$1.86B to \$846MM



Average Price per Unit

\$268,224 to \$246,523

Vacancy & Absorption 10-Year Overview



*Source: CoStar

SUMMARY

The Denver Multi-Family Market saw Vacancy lowered from 7.877% to 7.481% from Q4 2020 to Q1 2021.

Absorption was positive this quarter, along with last quarter, with another 1802 units being absorbed in Q1 2021.

Rents increased by \$21 per unit per month from last quarter, an increase of 1.572% over last year's rents in the same quarter.

Sales Volume was \$846MM which is half of what last quarter's sales were.

Prices per Unit dropped from \$268,224 to \$246,523 from last quarter.

Cap rates decreased from 4.66% to 4.64%, showing the resilience of the multi-family Market.