

Q3 2021 to Q4 2021



Vacancy Rate

5.7% to 6.3%



Absorption Rate

2,925 to 1,340 (Unit)



Market Rent per Unit

\$1,708 to \$1,696



Market Cap Rate

4.32% to 4.3%



Construction starts from

723 to 1,575



Sales Volume from

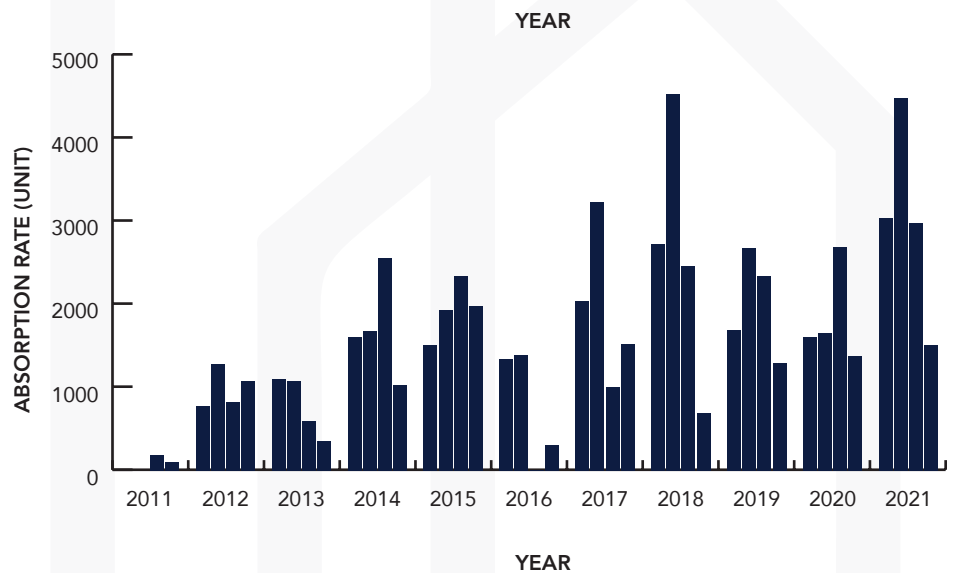
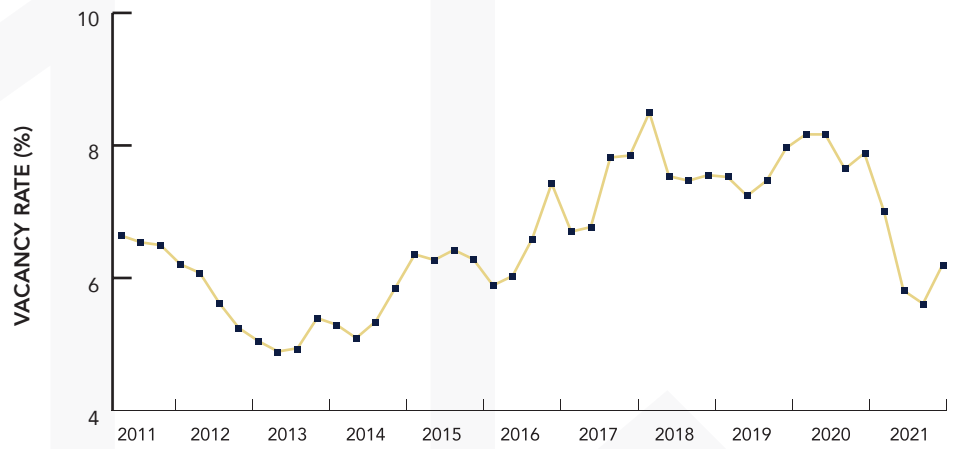
\$2.06B to \$4.8B



Average Price per Unit

\$316,540 to \$322,479

Vacancy & Absorption 10-Year Overview



*Source: CoStar, 1/13/2022

SUMMARY

The Denver Multi-Family Market saw Vacancy increase from 5.7% to 6.3% from last quarter.

Absorption Rate continued to be positive with another 1,340 units absorbed.

Rents decreased from \$1,708 to \$1,696 per month, showing decreased signs of demand.

Sales Volume increased by more than two billion dollars from the previous quarter.

Prices Per Unit grew slightly from last quarter from \$316,540 to \$322,479.

Cap Rates continued to decrease from 4.32% to 4.3% from the last quarter.