

## Q2 2024 to Q3 2024



### Vacancy Rate

7.8% to 7.5%



### Absorption Rate

644K to 1.8MM (SF)



### Market Rent Per SF

\$12.30 to \$12.28



### Market Cap Rate

7.3% to 7.3%



### Construction starts from

158K to 63.3K (SF)



### Sales Volume from

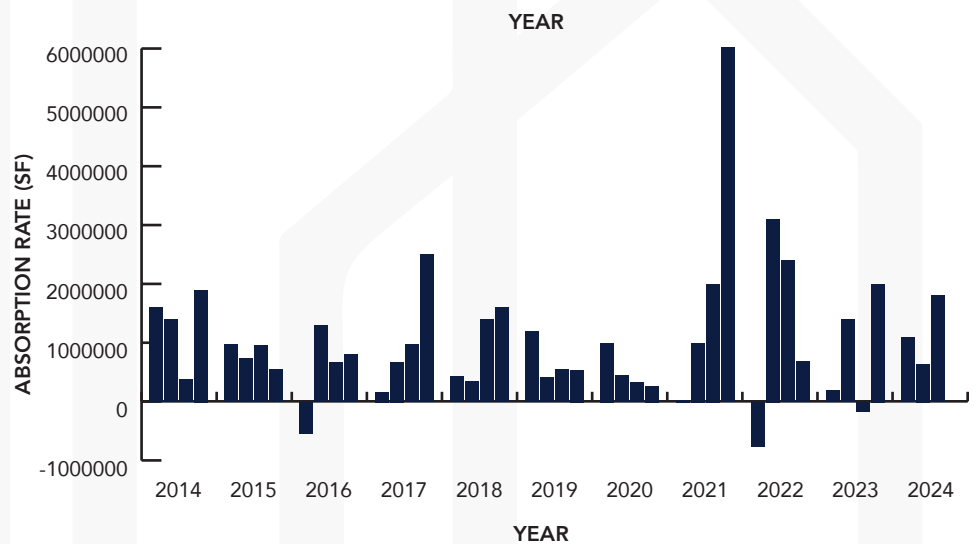
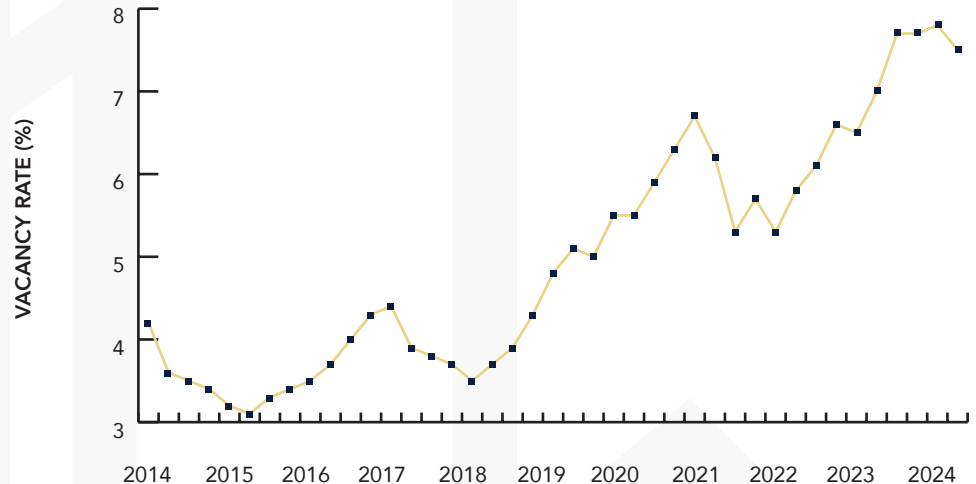
\$324MM to \$398MM



### Average Price Per SF

\$174 to \$174

## Vacancy & Absorption 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Industrial Market saw the Vacancy Rate slightly decrease from 7.8% to 7.5% from Q2 2024 to Q3 2024.

The Absorption Rate increased this quarter, from 644,000 to 1.8MM Square Feet.

The Market Rent Per Square Foot slightly decreased from \$12.30 to \$12.28 per Square Foot.

The Sales Volume continued to increase from \$324MM to \$398MM from the previous quarter.

The Price Per Square Foot stayed constant at \$174.

The Market Cap Rate stayed constant at 7.3%

## Q2 2024 to Q3 2024



### Vacancy Rate

4.0% to 3.7%



### Absorption Rate

77K to 624K



### Market Rent per SF

\$25.77 to \$25.87



### Market Cap Rate

6.4% to 6.4%



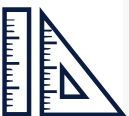
### Construction starts from

20,900 to 78,100 (SF)



### Sales Volume from

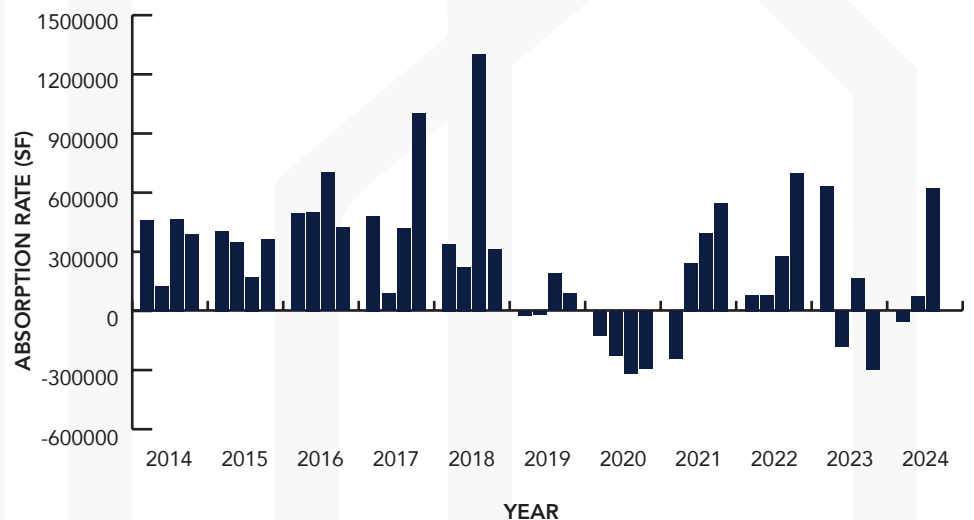
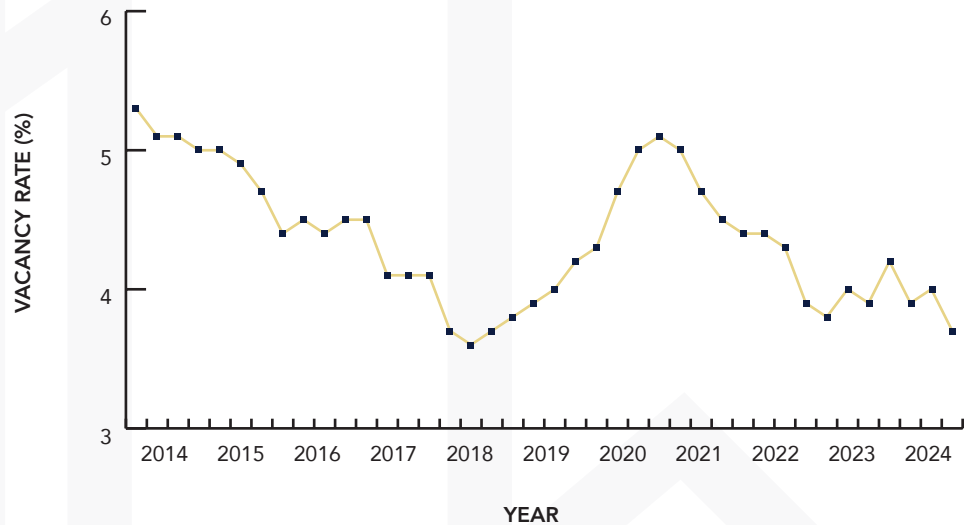
\$232MM to \$347MM



### Average Price per SF

\$274 to \$272

## Vacancy & Absorption 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Retail Market saw Vacancy decrease slightly from 4.0% to 3.7% from Q2 2024 to Q3 2024.

Absorption was positive this quarter, going from 77K to 624K Square Feet.

Rents increased by \$0.10 cents from last quarter.

Sales Volume heavily increased from \$232MM to \$347MM from Q2 2024 to Q3 2024.

Prices per square foot decreased from \$274 to \$272 from last quarter.

Cap rates held steady at 6.4% quarter over quarter.

## Q2 2024 to Q3 2024



### Vacancy Rate

16.8% to 17.0%



### Absorption Rate

-90.8K to -194K



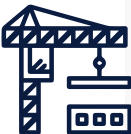
### Market Rent per SF

\$29.53 to \$29.55



### Market Cap Rate

8.8% to 8.9%



### Construction starts from

395K to 100K (SF)



### Sales Volume from

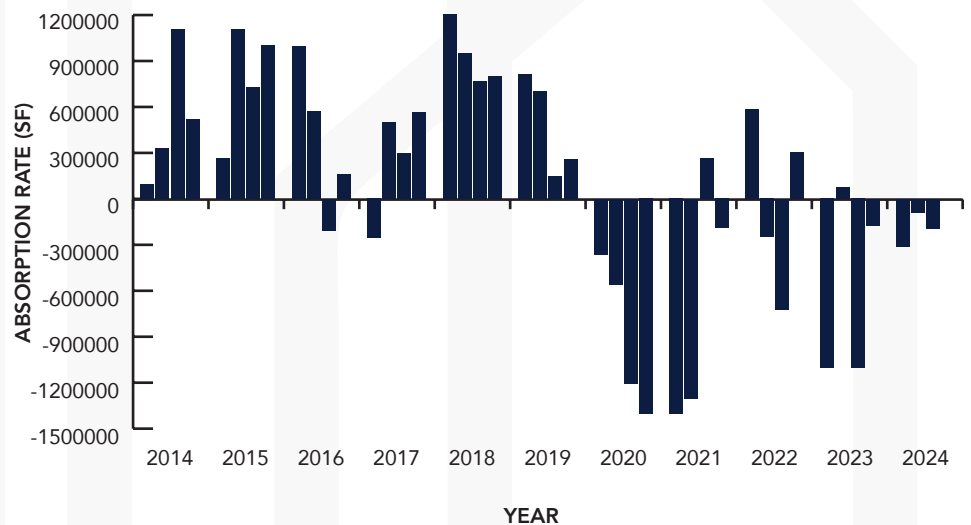
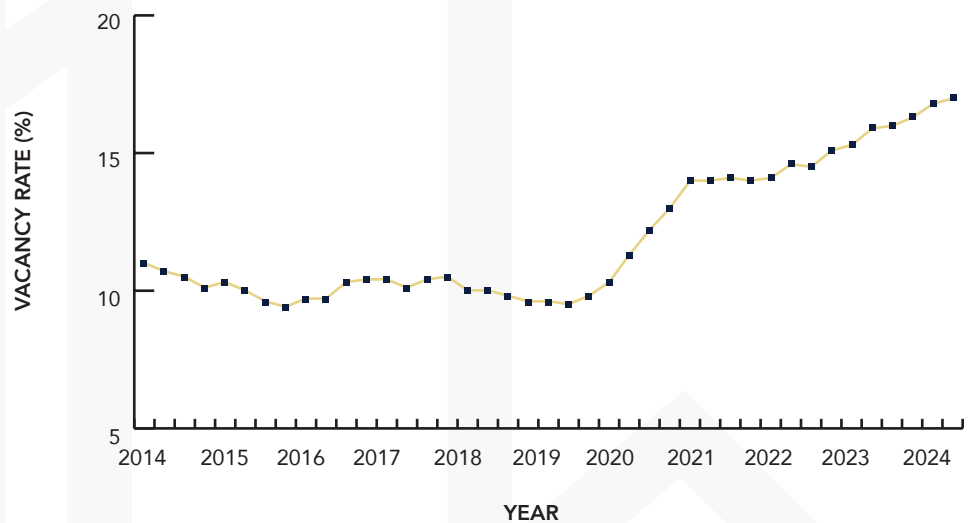
\$293MM to \$204MM



### Average Price per SF

\$212 to \$208

## Vacancy & Absorption 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Office Market saw Vacancy rise from 16.8% to 17.0% from Q2 2024 to Q3 2024.

Absorption declined from last quarter, becoming -194,000 Square Foot Absorption Rate.

Rents raised by \$0.02 from last quarter, a modest increase.

Sales Volume was \$204MM versus \$293MM, which was a significant decrease from the previous quarter.

Prices per square foot decreased from \$212 to \$208, a slight decrease in sales prices.

Cap rates slightly increased from 8.8% to 8.9%.

## Q2 2024 to Q3 2024



### Vacancy Rate

9.9% to 10.4%



### Absorption Rate

3,400 to 3,400 (Unit)



### Market Rent Per Unit

\$1,915 to \$1,873



### Market Cap Rate

5.2% to 5.2%



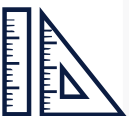
### Construction starts from

454 to 1,100



### Sales Volume from

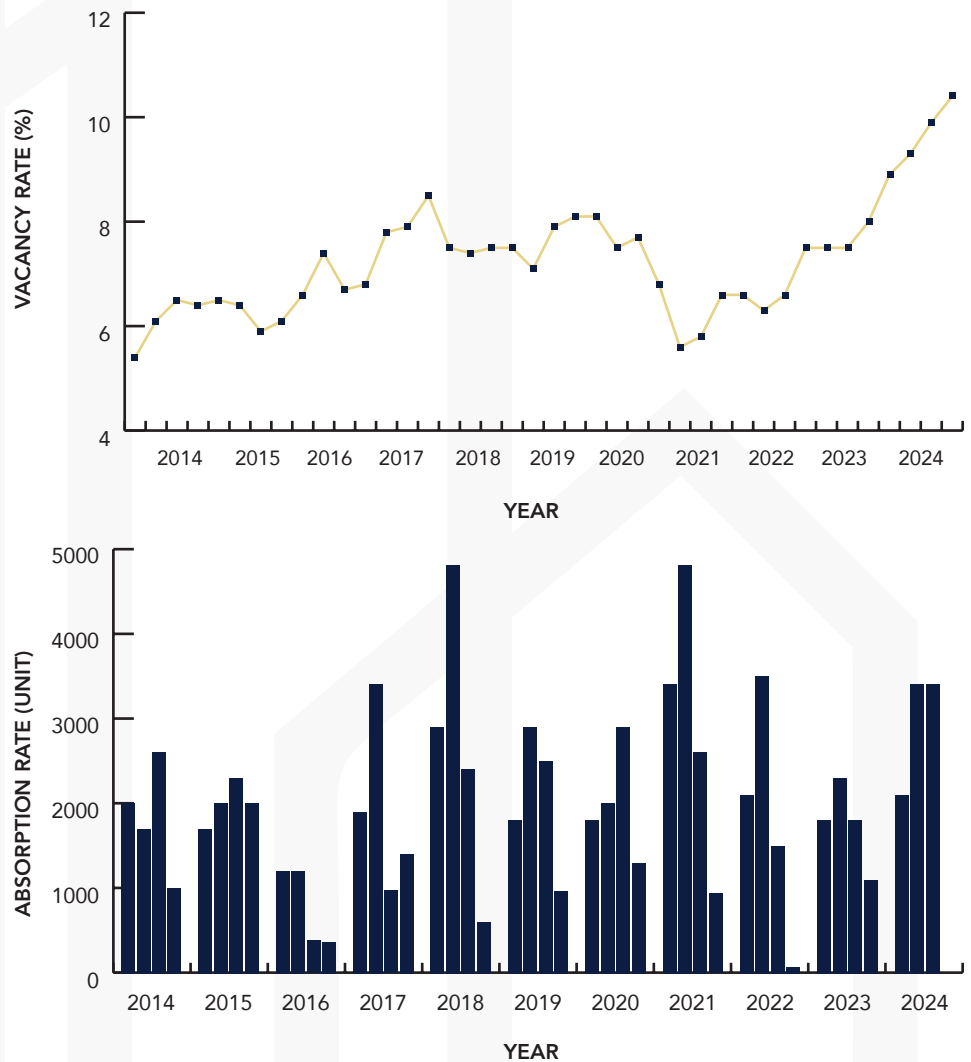
\$475MM to \$1.3B



### Average Price Per Unit

\$311K to \$308K

## Vacancy & Absorption 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Multi-Family Market saw the Vacancy Rate Increase from 9.9% to 10.4% in the previous quarter.

The Absorption Rate stayed constant at 3,400 units.

The Market Rent Per Unit decreased from \$1,915 to \$1,873 Per Month.

The Sales Volume increased from 475MM to 1.3B from Q2 to Q3 2024.

The Prices Per Unit slightly decreased from \$311,000 to \$308,000.

The Market Cap Rates stayed constant at 5.2%



## 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

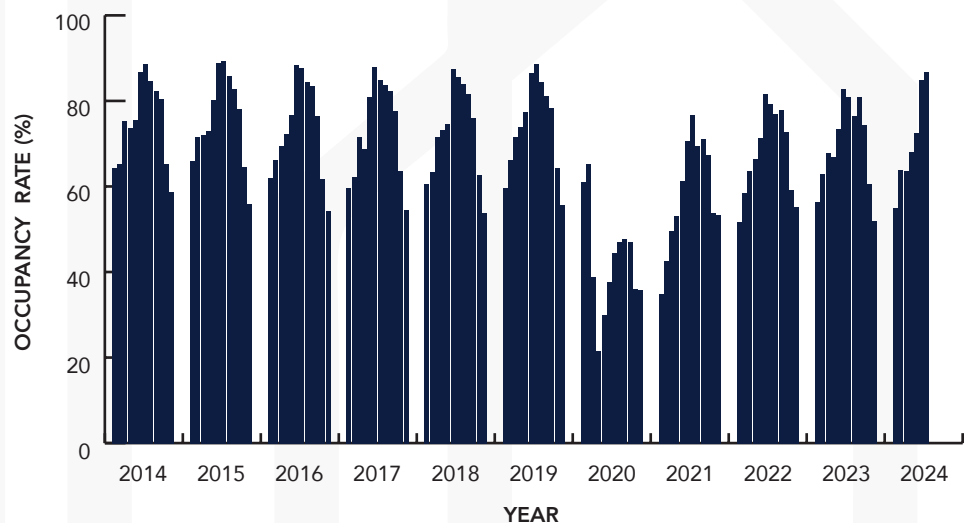
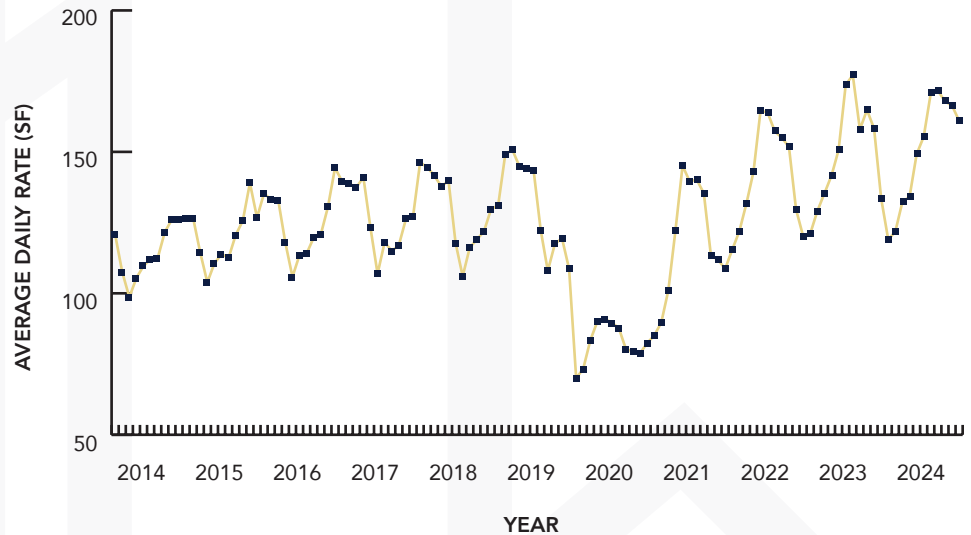
8.7% to 8.6%



### 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.