

## Q2 2024 to Q3 2024



### Vacancy Rate

16.8% to 17.0%



### Absorption Rate

-90.8K to -194K



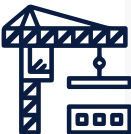
### Market Rent per SF

\$29.53 to \$29.55



### Market Cap Rate

8.8% to 8.9%



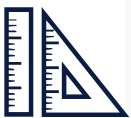
### Construction starts from

395K to 100K (SF)



### Sales Volume from

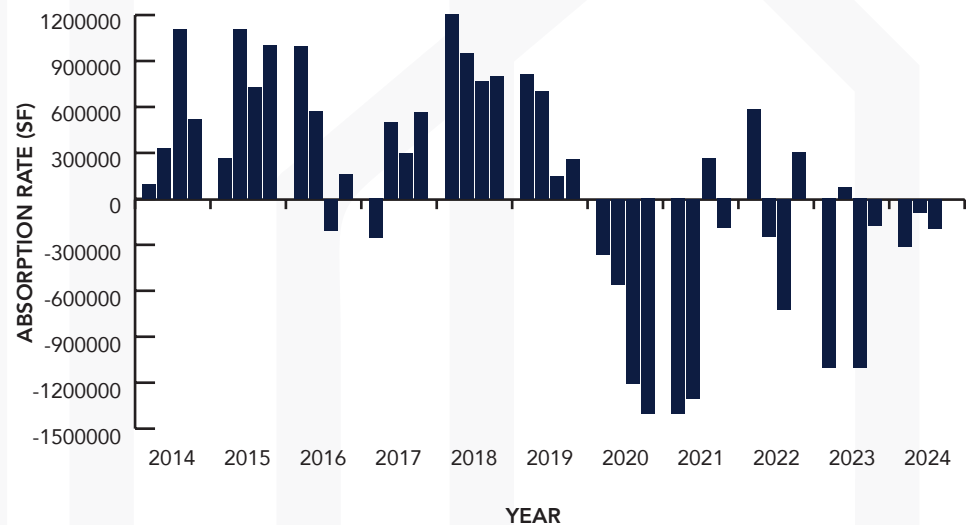
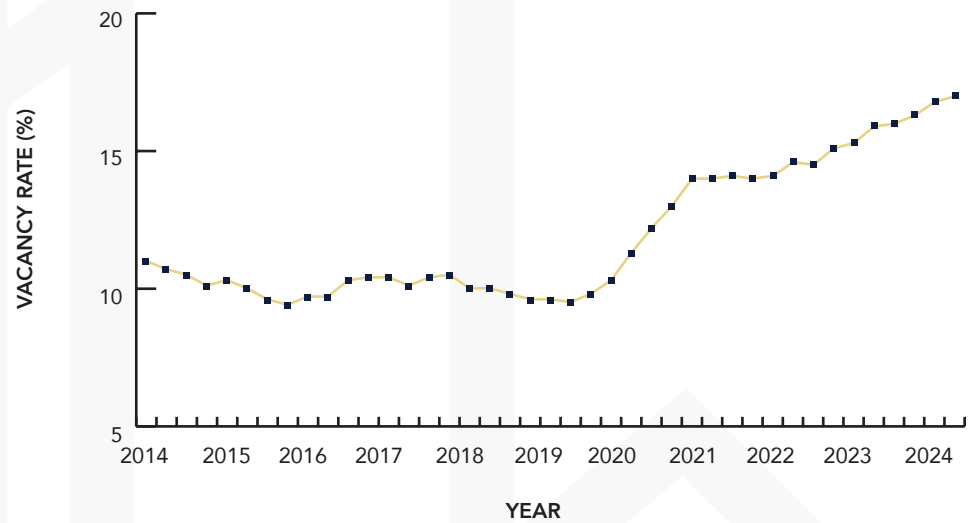
\$293MM to \$204MM



### 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%.