

## Q4 2024 to Q1 2025



### Occupancy Rate

63.4% to 60.4%



### Average Daily Rate

\$134.09 to \$133.39



### Revenue per Available Room

\$85.03 to \$80.52



### Rooms Under Construction

1,950 to 1,554



### Market Cap Rate

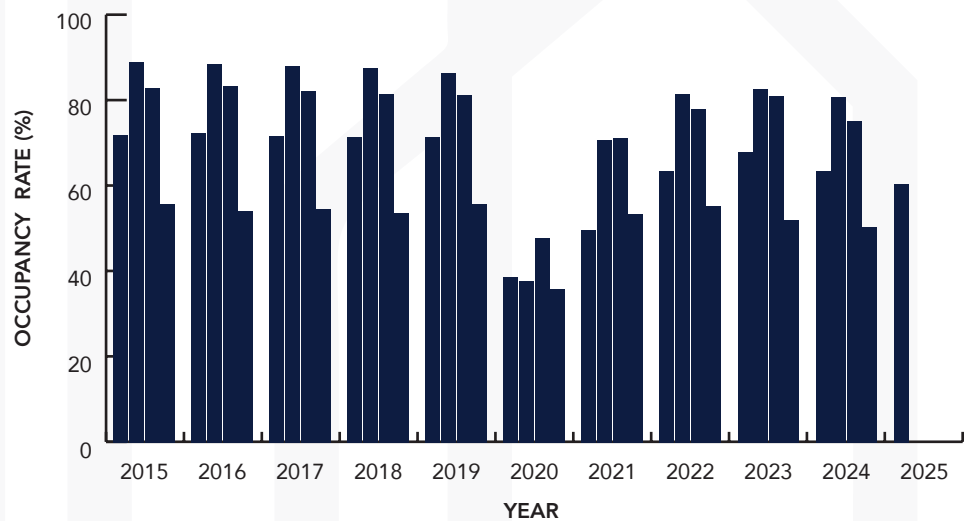
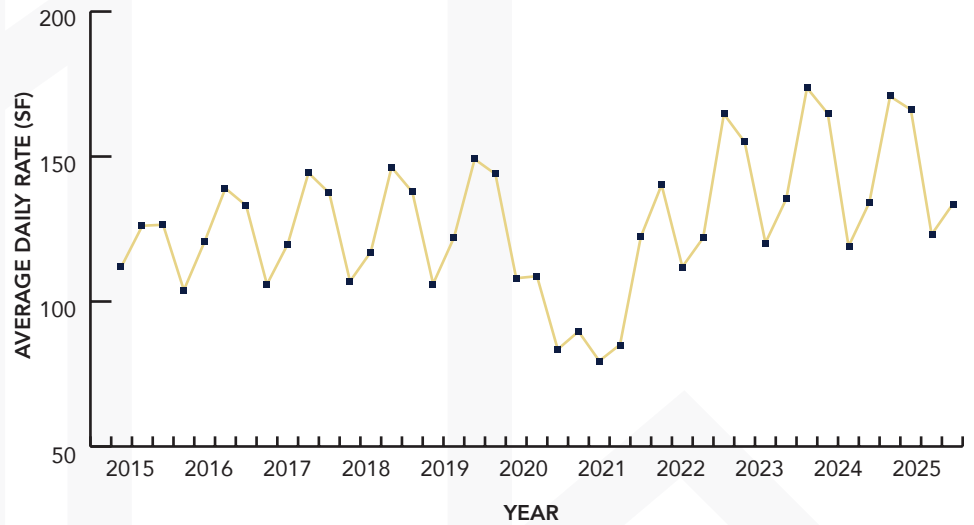
8.8% to 8.7%



### Average Price per Unit

\$174K to \$202K

## Occupancy & ADR 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Hospitality Market TTM saw Occupancy ending March decreased from 63.4% to 60.4%.

The TTM Average Daily Rate ending March saw a slight decrease from \$134.09 to \$133.39.

TTM Revenue ending March decreased from \$85.03 per room to \$80.52 per room.

Rooms delivered over the TTM totaled 1,554 rooms compared to 1,950 a year ago.

Cap Rates decreased 10 basis points from 8.8% to 8.7% to reflect unknown future carrying costs.

Average price per unit increased to \$202,000 compared to \$174,000.