

Q4 2024 to Q1 2025



Vacancy Rate

11.3% to 11.5%



Absorption Rate

901 to 2,056 (Unit)



Market Rent Per Unit

\$1,825 to \$1,844



Market Cap Rate

5.2% to 5.2%



Construction starts from

1,107 to 1,543



Sales Volume from

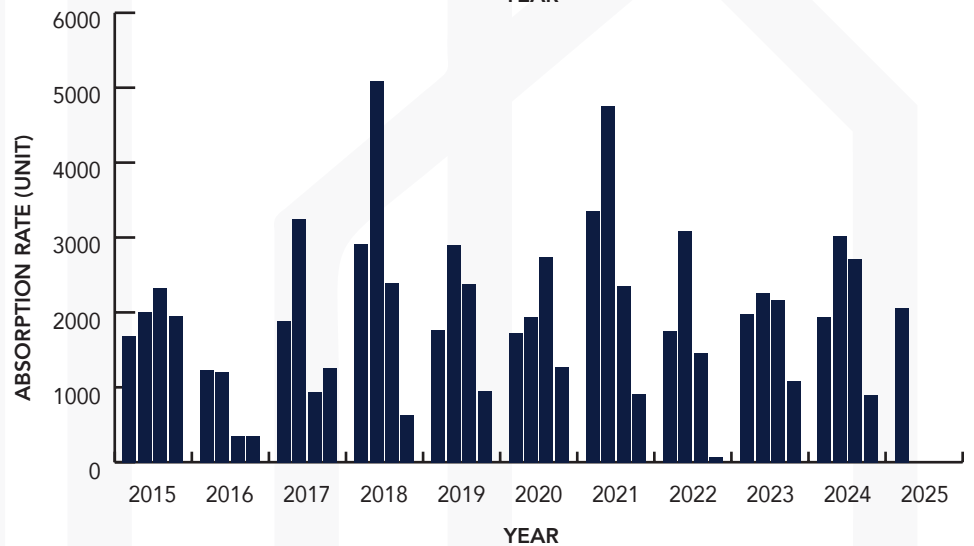
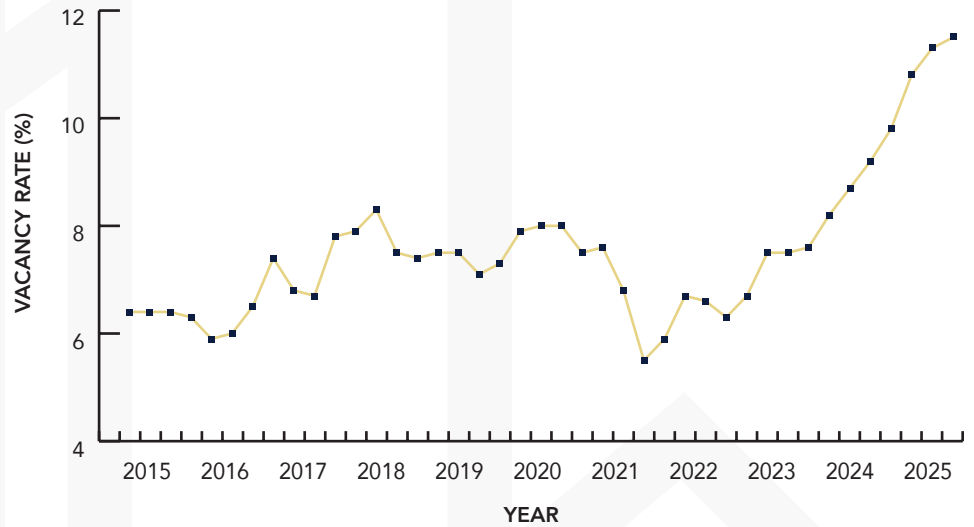
\$1.6B to \$556MM



Average Price Per Unit

\$307K to \$308K

Vacancy & Absorption 10-Year Overview



Source: CoStar

SUMMARY

The Denver Multi-Family Market saw the Vacancy Rate Increase from 11.3% to 11.5%.

The Absorption Rate continued to be positive, with another 1,155 Units absorbed in Q1 of 2025.

The Market Rent Per Unit Increased from \$1,825 to \$1,844 Per Month, showing increased signs of demand.

The Sales Volume heavily decreased from \$1.6B in Q4 of 2024 to \$556MM in Q1 of 2025.

The Prices Per Unit stayed slightly increased to \$308,000.

The Market Cap Rates continued to stay constant at 5.2%.