

## Q1 2025 to Q2 2025



### Vacancy Rate

17.5% to 17.9%



### Absorption Rate

-472K to -434K



### Market Rent per SF

\$29.23 to \$29.25



### Market Cap Rate

9.3% to 9.4%



### Construction starts from

404K to 94K (SF)



### Sales Volume from

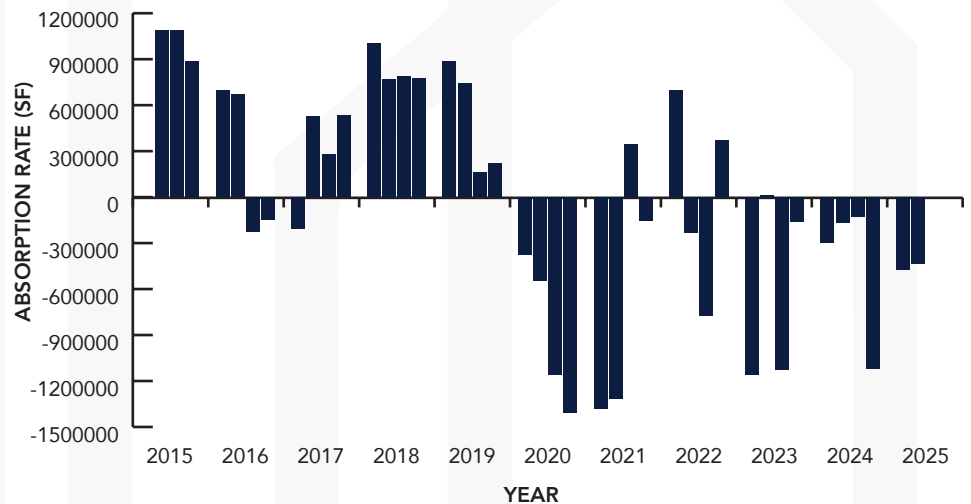
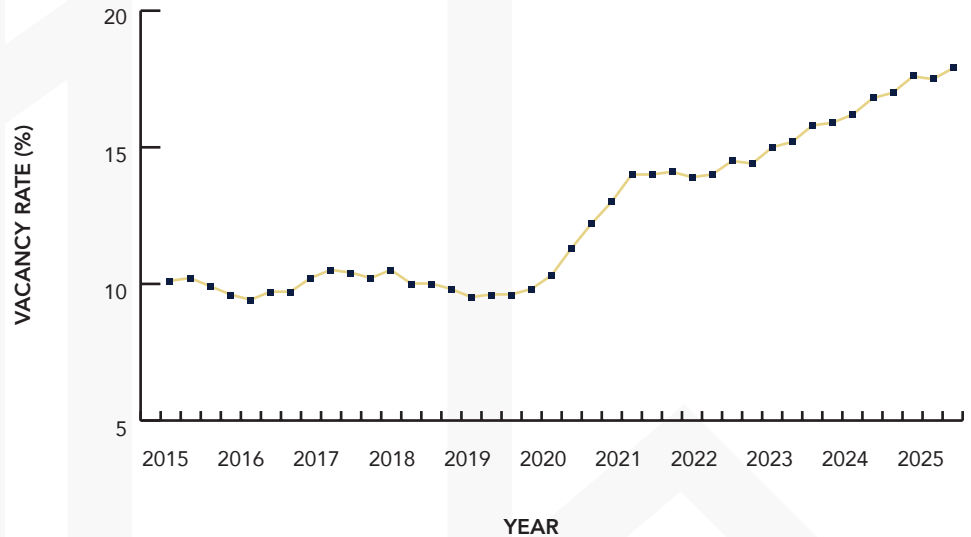
\$225MM to \$323MM



### Average Price per SF

\$197 to \$195

## Vacancy & Absorption 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Office Market saw Vacancy rise from 17.5% to 17.9% from Q1 2025 to Q2 2025.

Absorption went from -472K to -434K Square Foot Absorption Rate.

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

Sales Volume was \$323MM versus \$225MM, which was a significant increase from the previous quarter.

Prices per square foot slightly decrease from \$197 PSF to \$195 PSF.

Cap rates increased from 9.3% to 9.4% from Q1 2025 to Q2 2025.