



Q3 2024 to Q3 2025



Occupancy Rate

74.9% to 75.2%



Average Daily Rate

\$166.14 to \$165.76



Revenue per Available Room

\$124.50 to \$124.66



Rooms Under Construction

1,972 to 1,368



Market Cap Rate

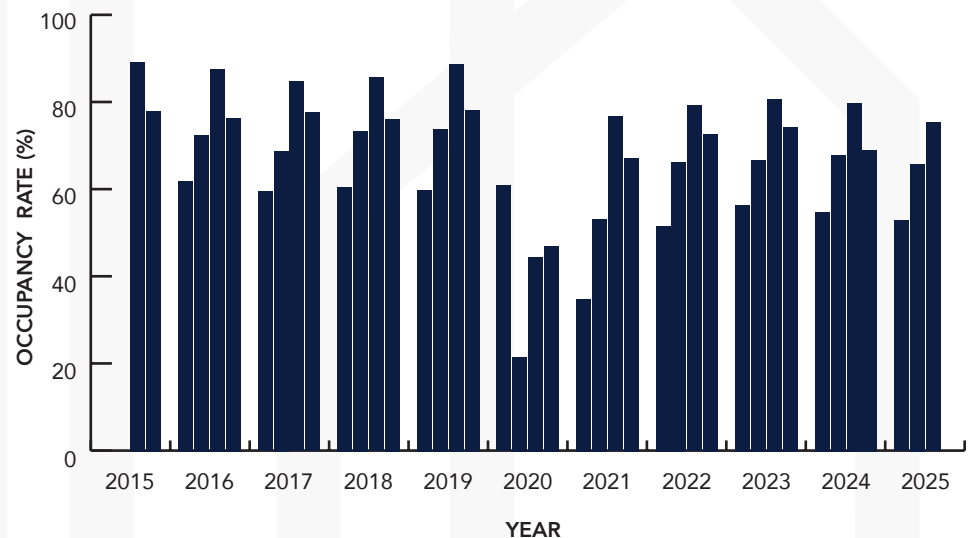
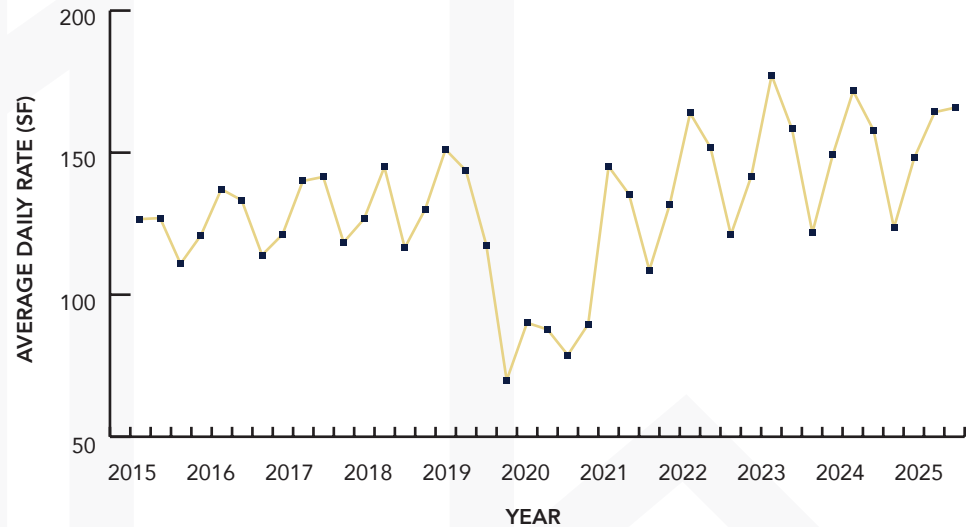
8.8% to 9.0%



Average Price per Unit

\$190K to \$199K

Occupancy & ADR 10-Year Overview



Source: CoStar

SUMMARY

The Denver Hospitality Market TTM saw Occupancy ending September increased from 74.9% to 75.2%.

The TTM Average Daily Rate ending September saw a minor increase from \$166.14 to \$165.76.

TTM Revenue ending September slightly increased from \$124.50 per room to \$124.66 per room.

Rooms delivered over the TTM totaled 1,972 rooms compared to 1,368 a year ago.

Cap Rates increased 20 basis points from 8.8% to 9.0%.

Average price per unit increased to \$190,983 compared to \$199,451.