MADISON COMMERCIAL PROPERTIES

MARKET INSIGHTS

Denver MSA - **MULTIFAMILY**

Q2 **2025** to Q3 **2025**

Vacancy Rate
11.3% to 11.7%

Absorption Rate
3,899 to 1,710 (Unit)

Market Rent Per Unit
$1,856 to $1,810

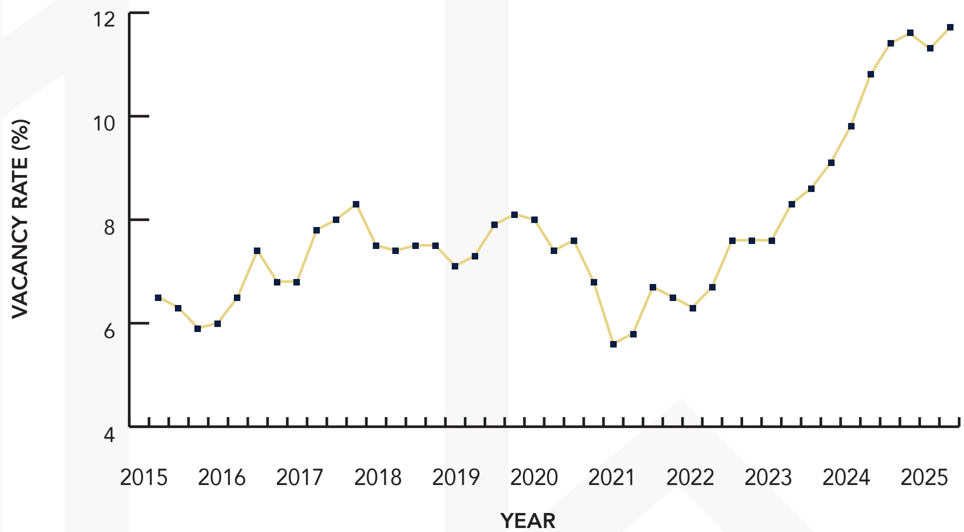
Market Cap Rate
5.3% to 5.3%

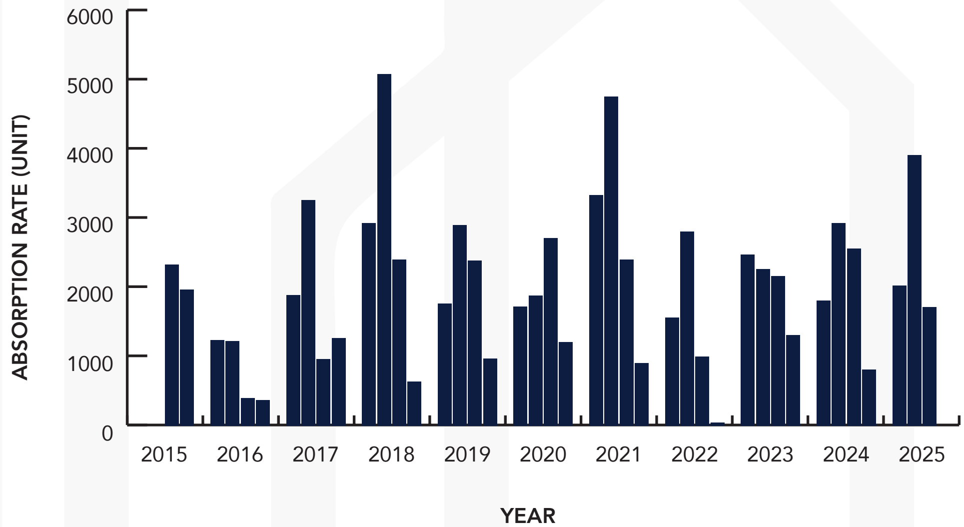
Construction starts from
2,671 to 1,866

Sales Volume from
$489MM to $869MM

Average Price Per Unit
$312K to $307K

Vacancy & Absorption **10-Year Overview**





Source: CoStar

SUMMARY

The Denver Multi-Family Market saw the Vacancy Rate decrease from 11.3% to 11.7%.

The Absorption Rate saw 1,710 Units absorbed in Q3 of 2025.

The Market Rent Per Unit Decreased from $1,856 to $1,810 Per Month, showing decreasing signs of demand.

The Sales Volume increased from $489MM in Q2 of 2025 to $869MM in Q3 of 2025.

The Prices Per Unit decreased from $312,467 to $307,571.

The Market Cap Rates continued to stay constant at 5.3%.

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