

## Q3 2025 to Q4 2025



### Vacancy Rate

11.7% to 12%



### Absorption Rate

1,798 to 915 (Unit)



### Market Rent Per Unit

\$1,817 to \$1,777



### Market Cap Rate

5.3% to 5.4%



### Construction starts from

1,866 to 1,347



### Sales Volume from

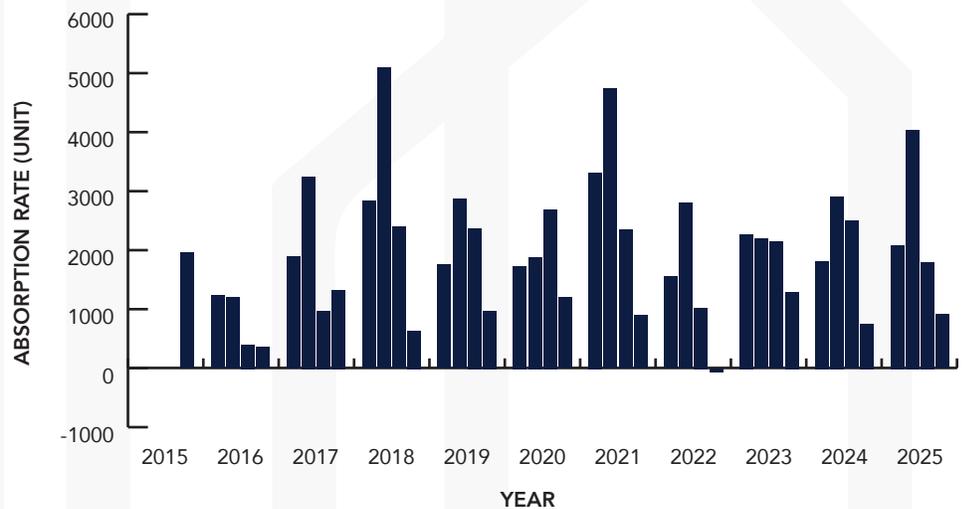
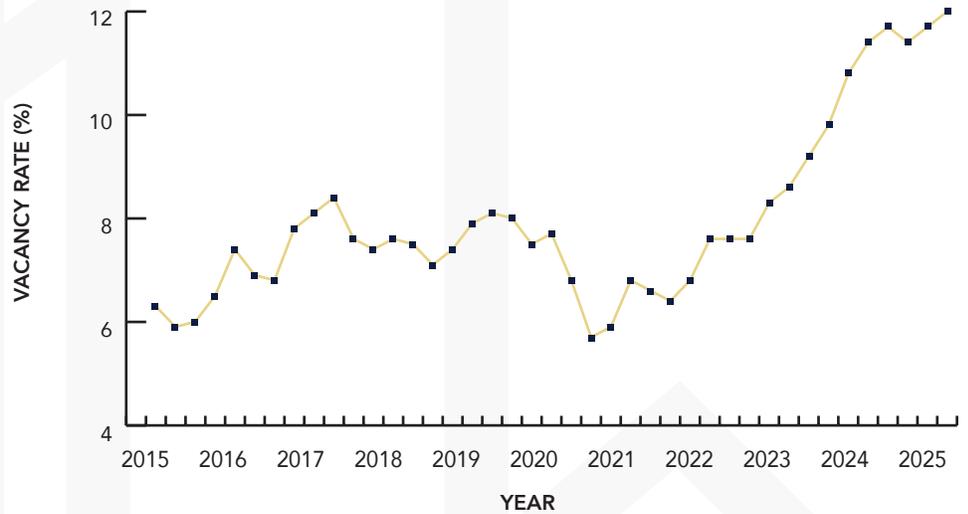
\$835MM to \$1.15B



### Average Price Per Unit

\$310K to \$307K

## Vacancy & Absorption 10-Year Overview



Source: CoStar

## SUMMARY

The Denver Multi-Family Market saw the Vacancy Rate increase from 11.7% to 12%.

The Absorption Rate saw 915 Units absorbed in Q4 of 2025.

The Market Rent Per Unit decreased from \$1,817 to \$1,777 Per Month, showing decreasing signs of demand.

The Sales Volume increased from \$835MM in Q3 of 2025 to \$1.15B in Q4 of 2025.

The Prices Per Unit decreased from \$310,036 to \$307,169.

The Market Cap Rates rose slightly from 5.3% to 5.4%.