MADISON COMMERCIAL PROPERTIES

# MARKET INSIGHTS

*Denver MSA* - **HOSPITALITY**

## Q3 **2025** to Q3 **2026**

**Occupancy Rate**
74.7% to 76.9%

**Average Daily Rate**
$156.50 to $163.22

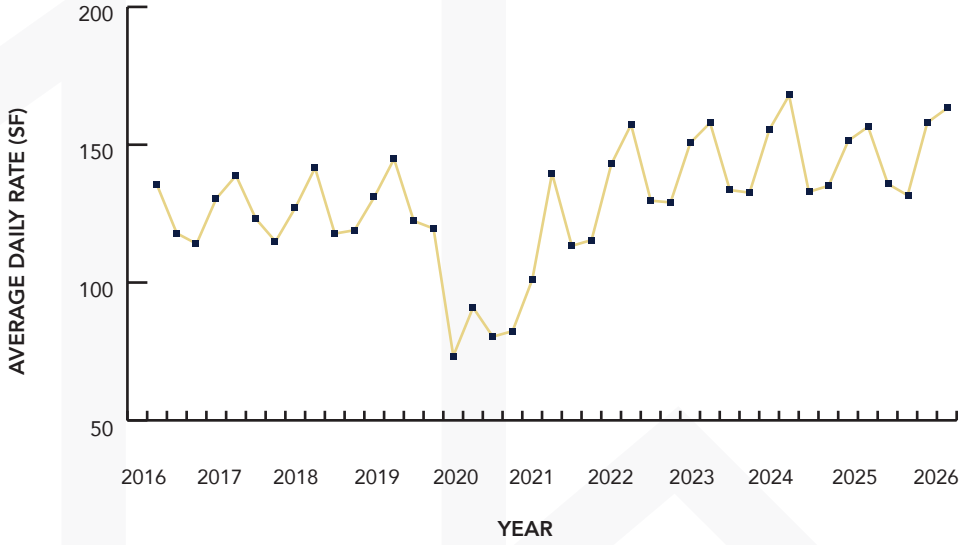
**Revenue per Available Room**
$116.91 to $125.49

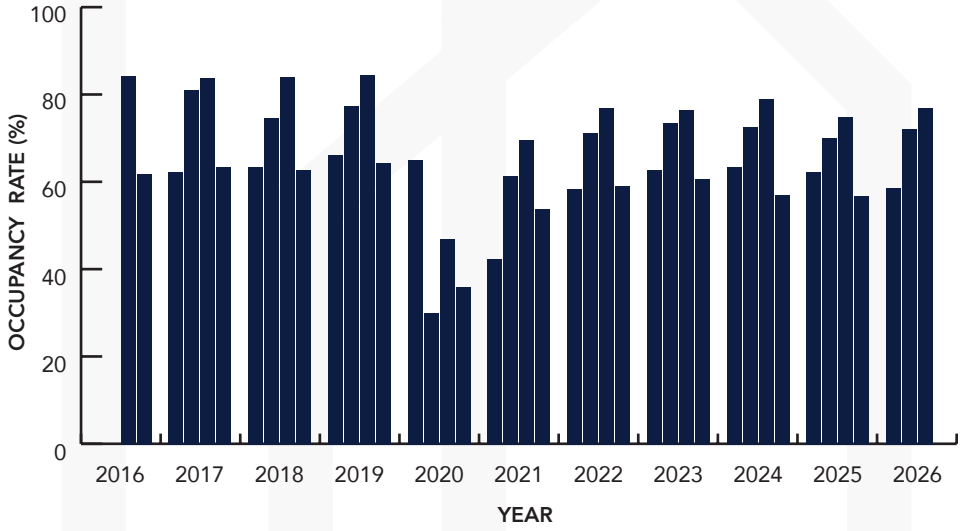
**Rooms Under Construction**
1,903 to 1,713

**Market Cap Rate**
8.8% to 8.8%

**Average Price per Unit**
$203K to $208K

## Occupancy & ADR 10-Year Overview




*Source: CoStar*

## SUMMARY

The Denver Hospitality Market saw Occupancy increase year-over-year from 74.7% to 76.9%.

The TTM Average Daily Rate ending September saw an increase from $156.50 to $163.22.

TTM Revenue ending September increased from $116.91 per room to $125.49 per room.

Rooms delivered over the TTM totaled 1,713 rooms compared to 1,903 a year ago.

Cap Rates stayed constant year-over-year at 8.8%.

Average price per unit increased to $208,603 compared to $203,188 a year ago.

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