

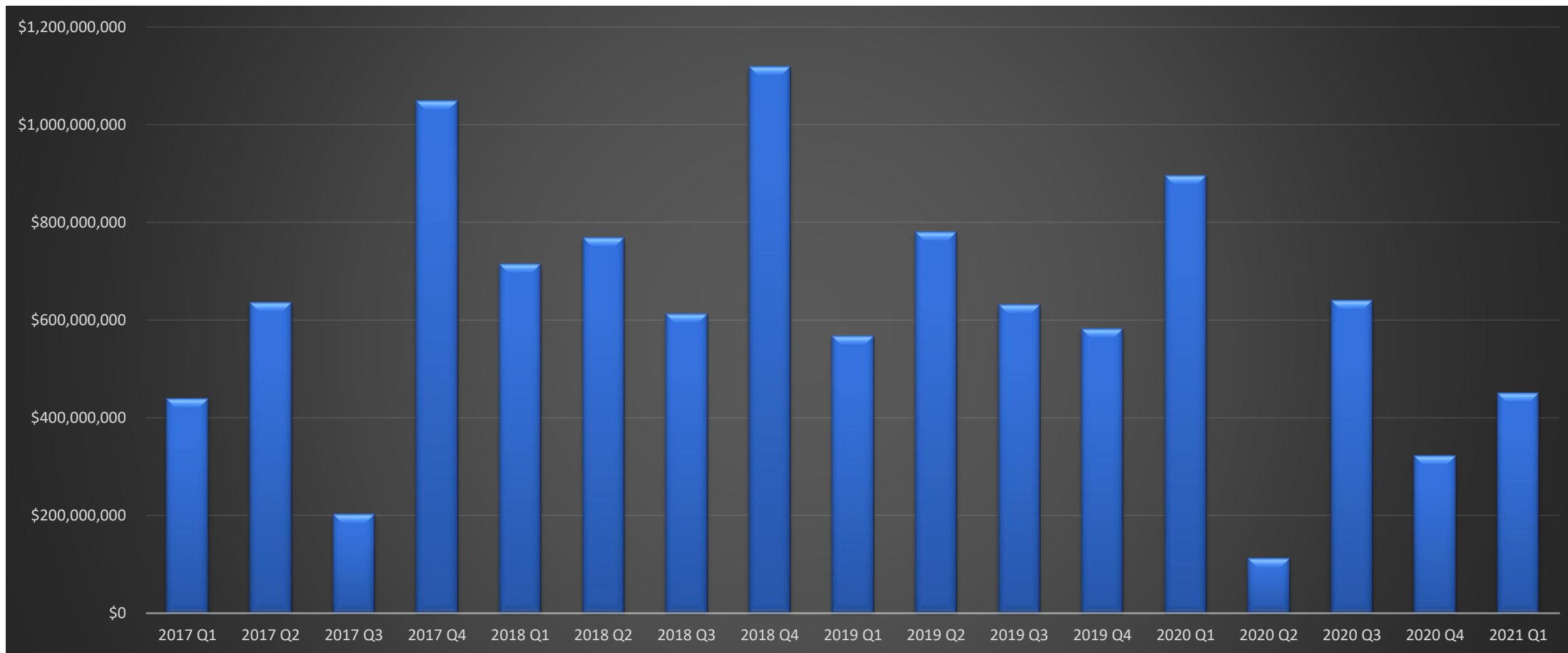


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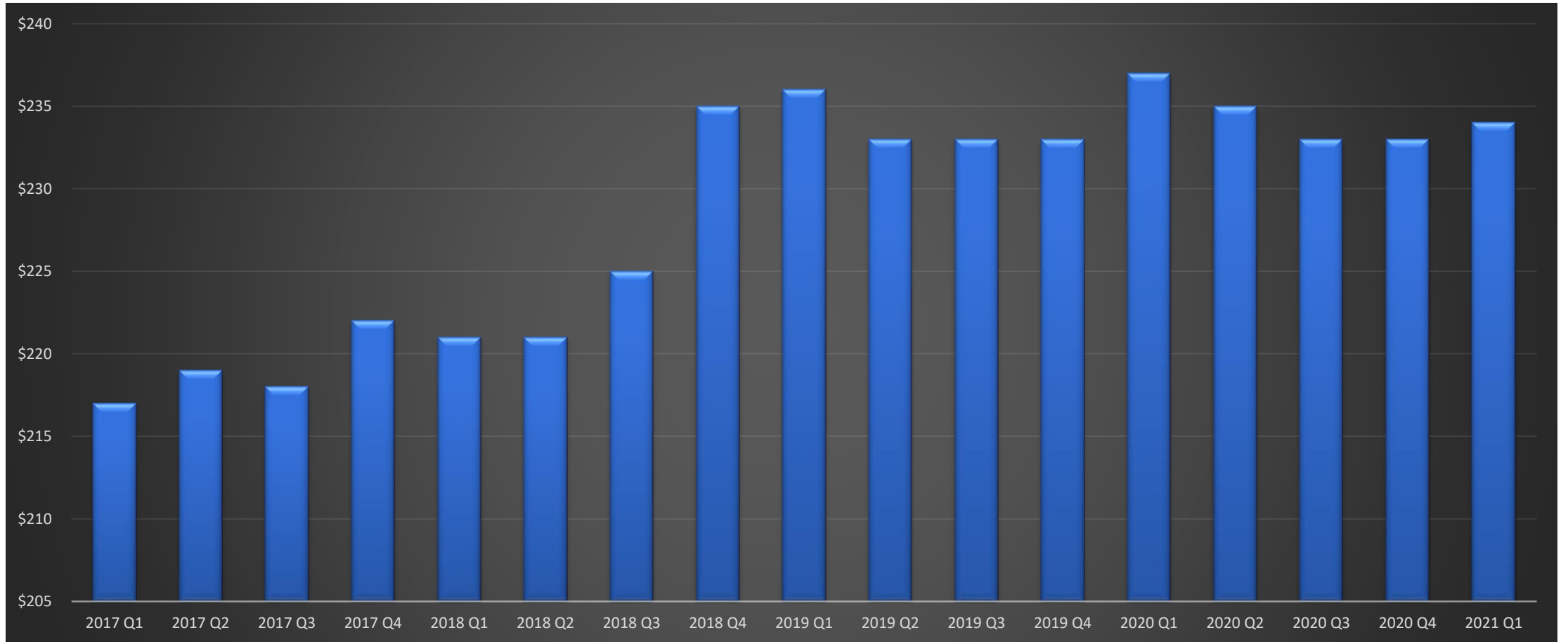
# **Denver Metro Market Update**

## **Office Q1 2021**

# Sales Volume



# Sales Price Per SF



# Office Inventory Analysis

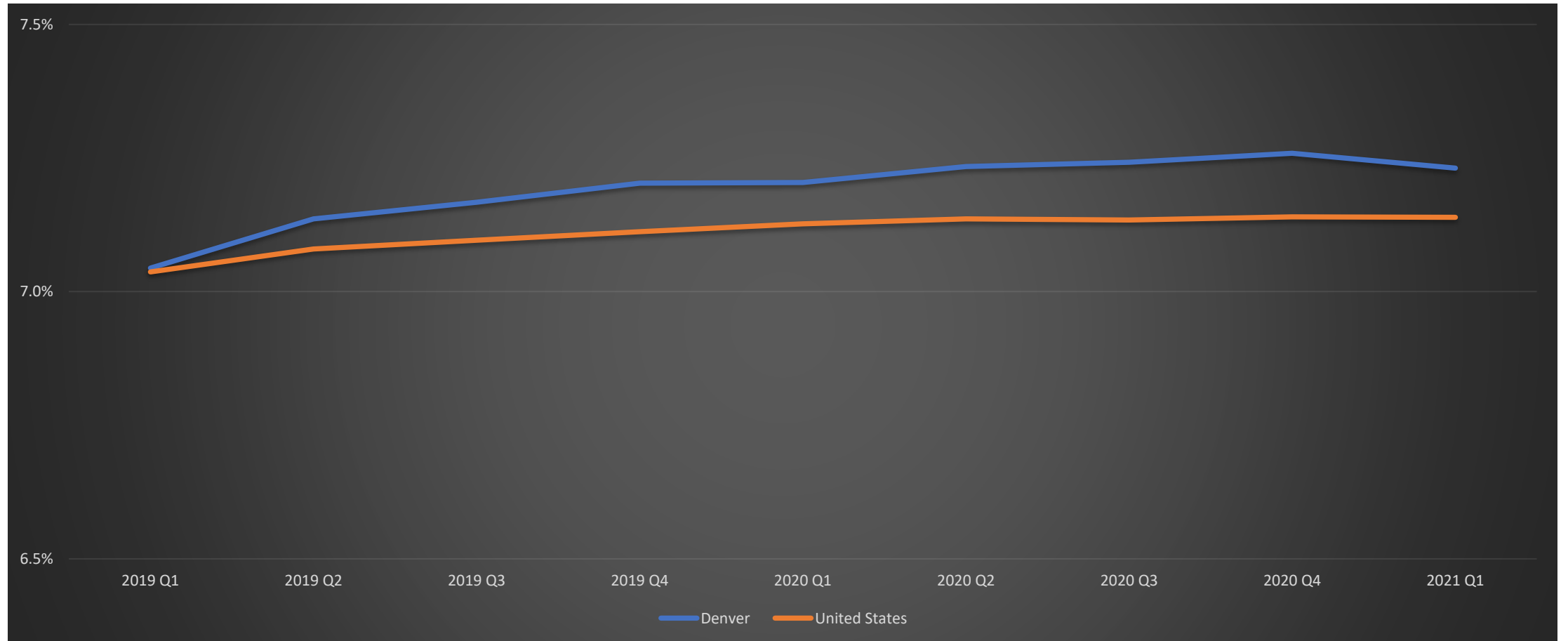
Total # of Comparable Sales (Settled) – 147

Absorption Rate (Total Sales/Months) – 49

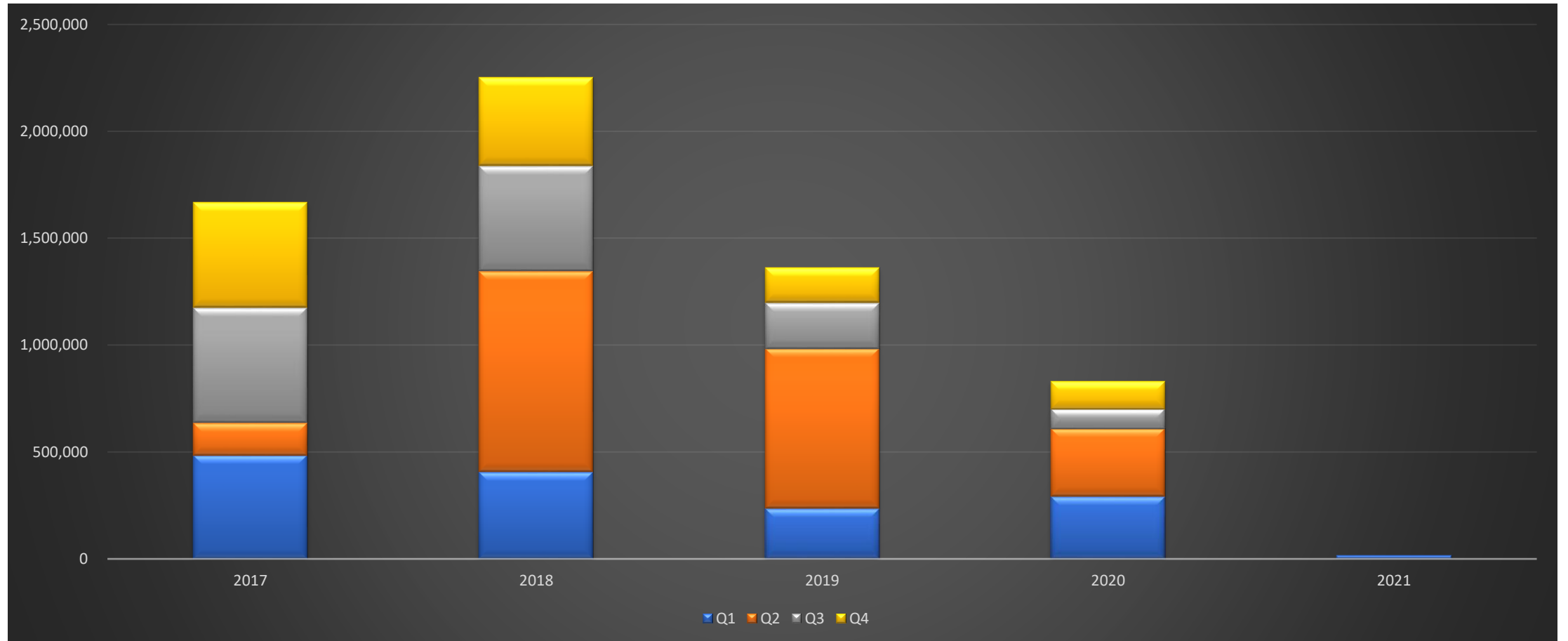
Total # of Comparable Active Listings – 360

**Months of Office Supply (Lst/Ab. Rate) – 7.34 months**

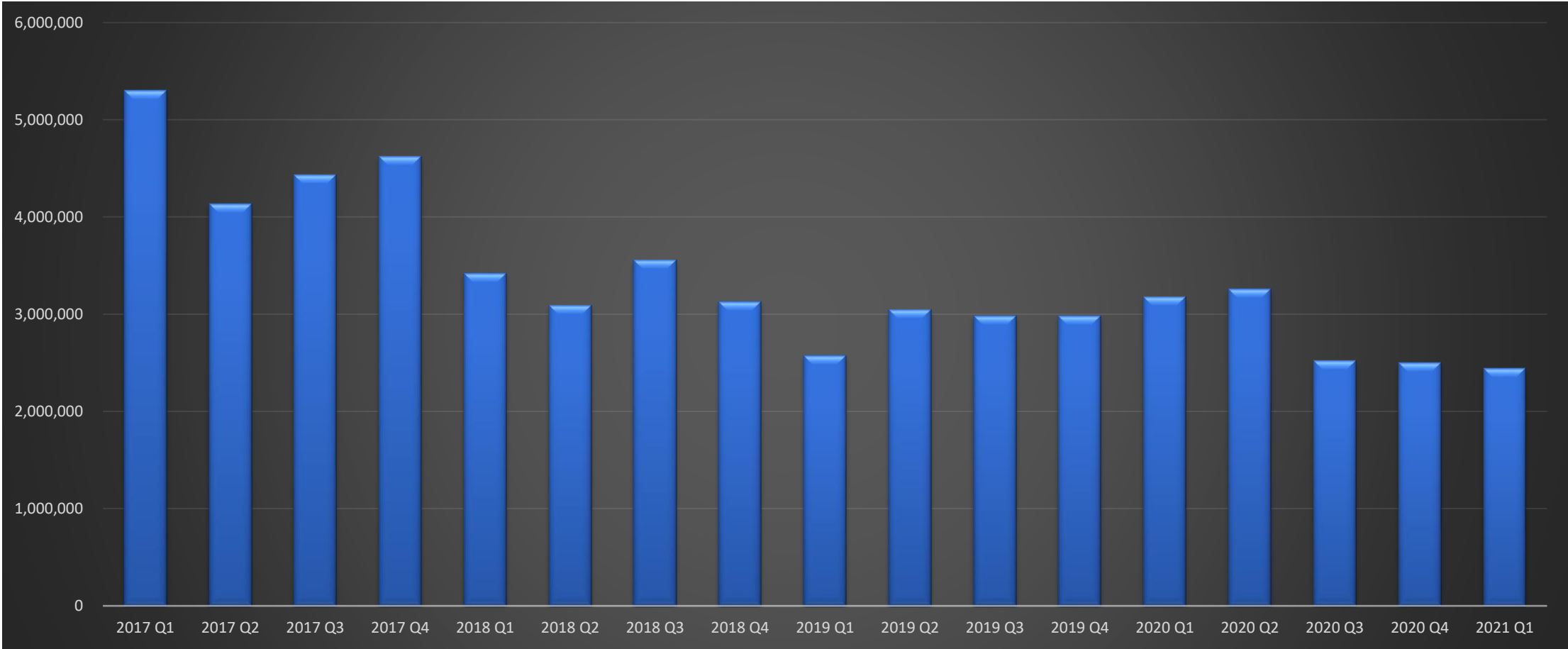
# Capitalization Rates



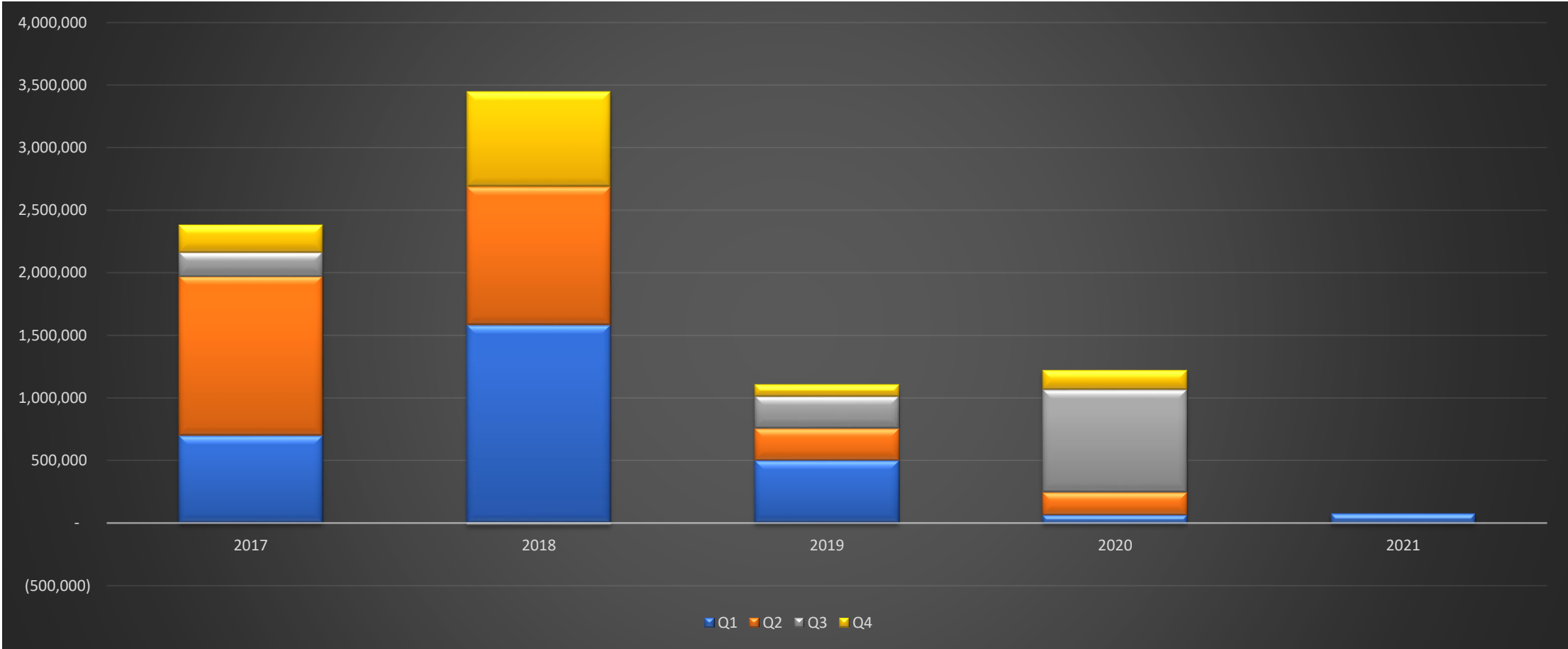
# Construction Starts In SF



# Under Construction In SF

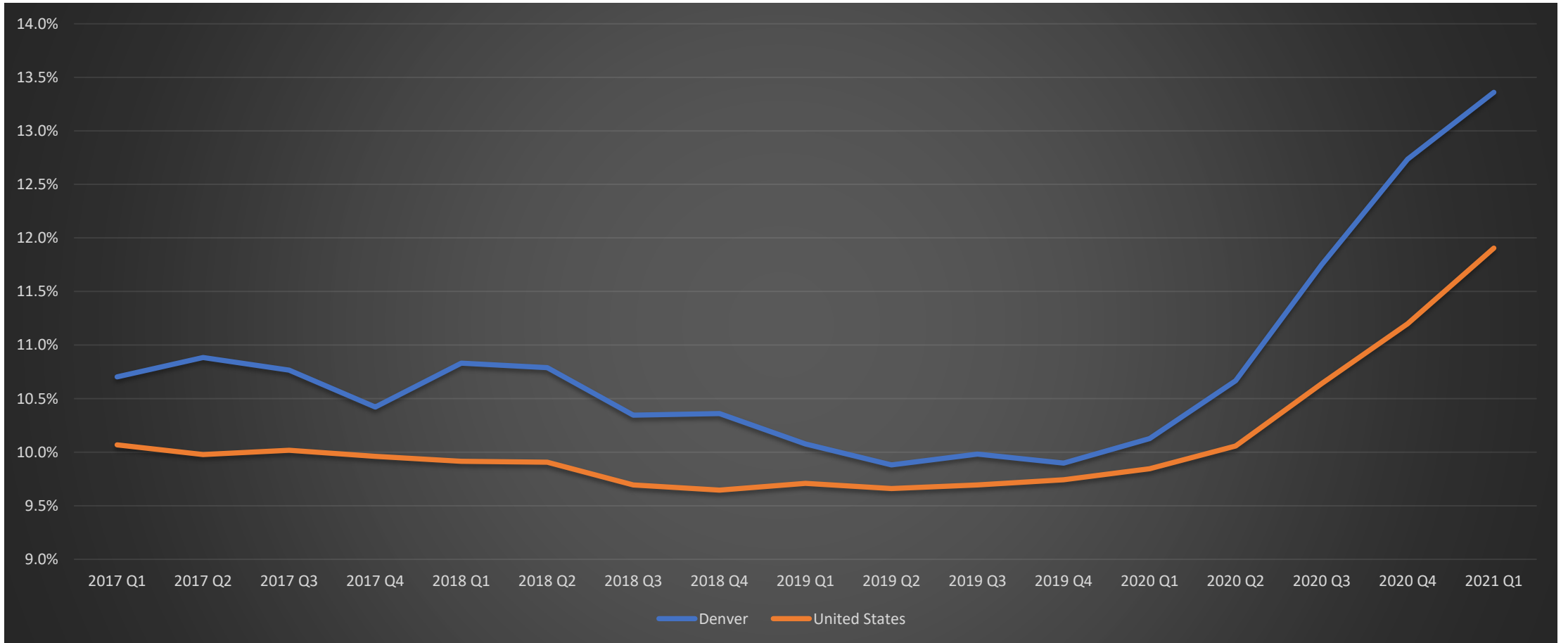


# Net Deliveries

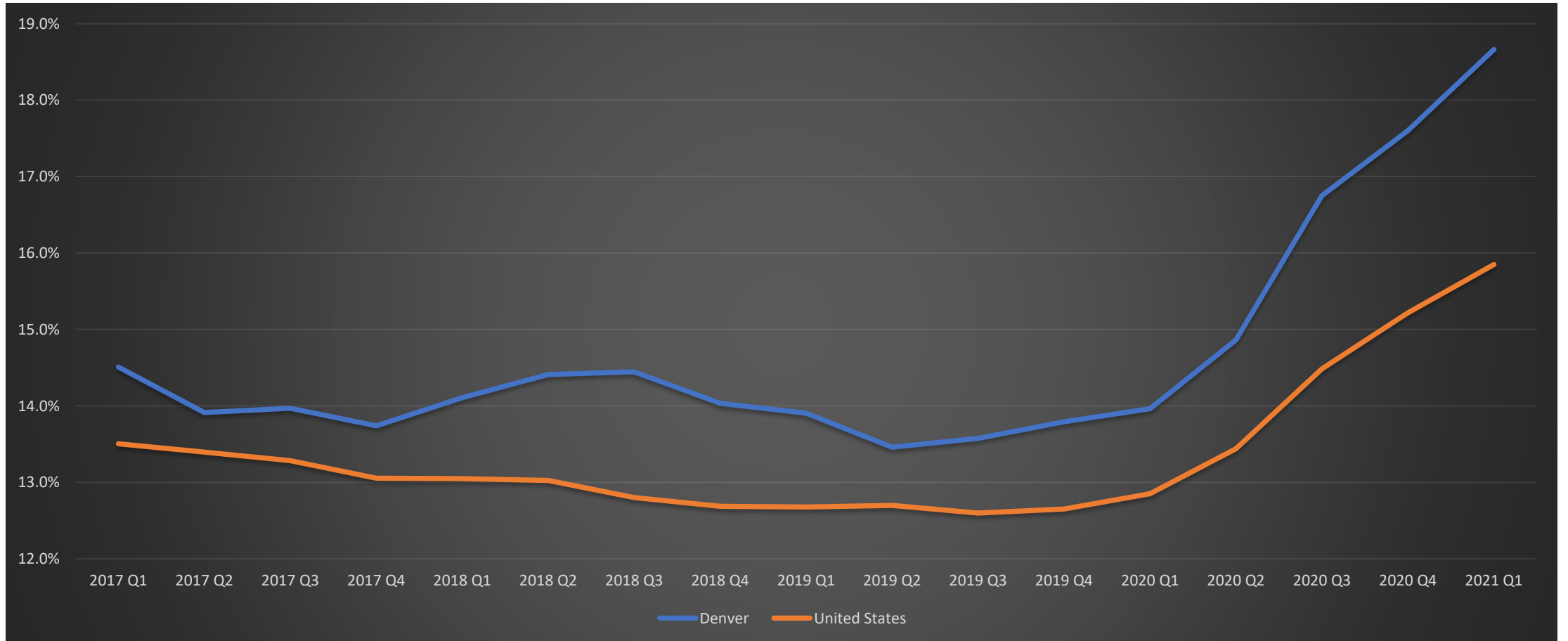




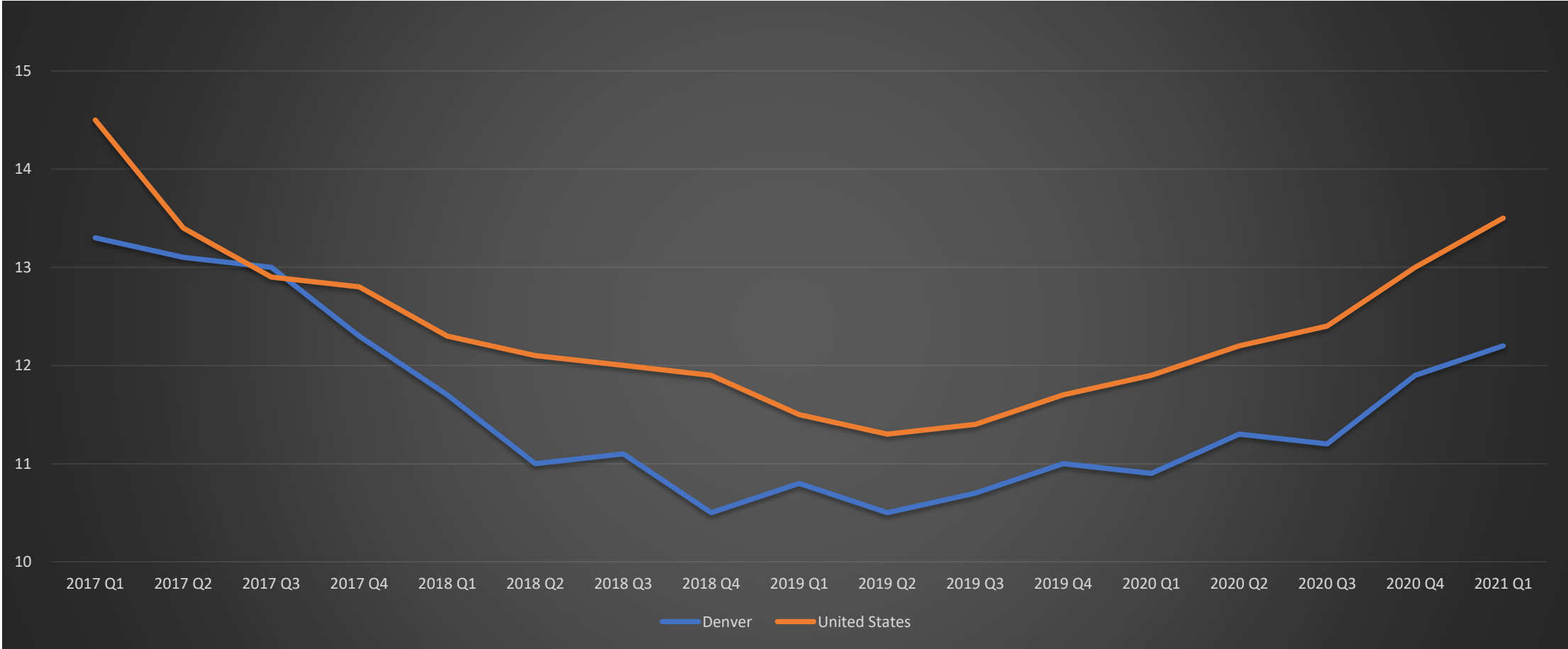
# Vacancy Rate



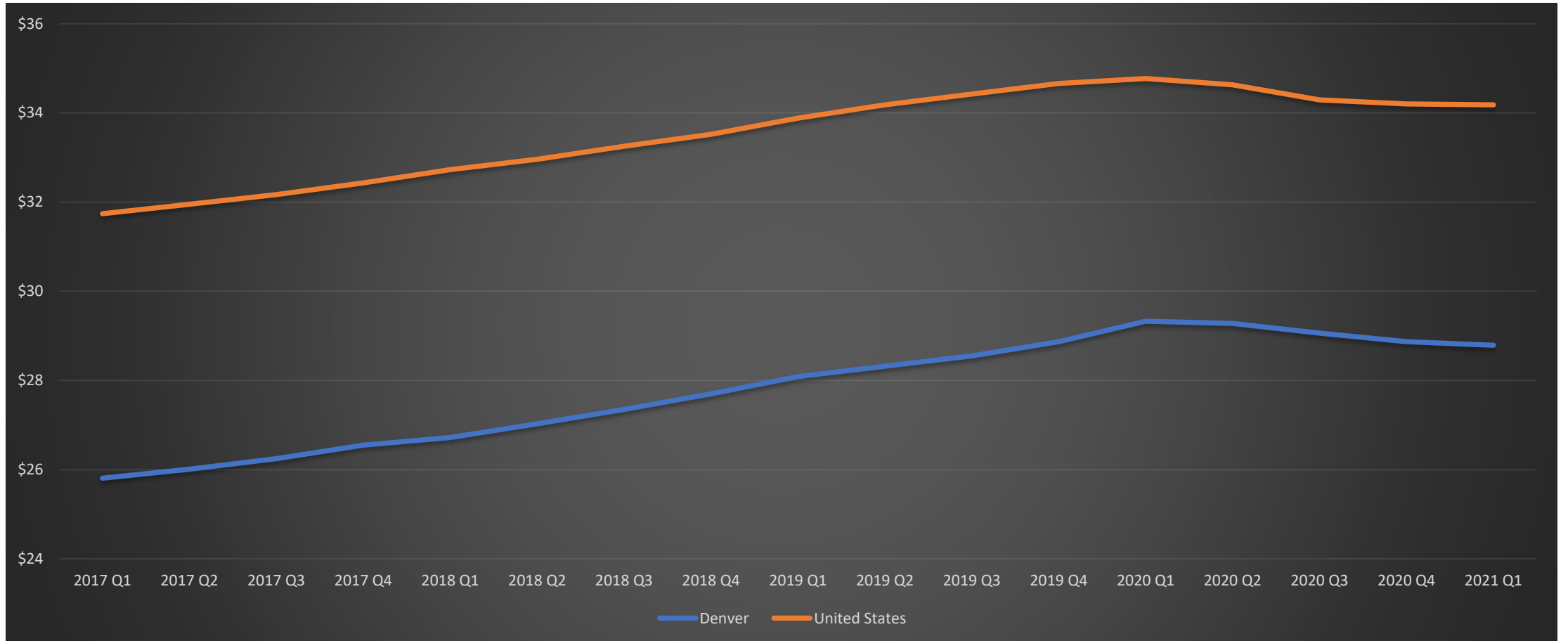
# Availability Rate



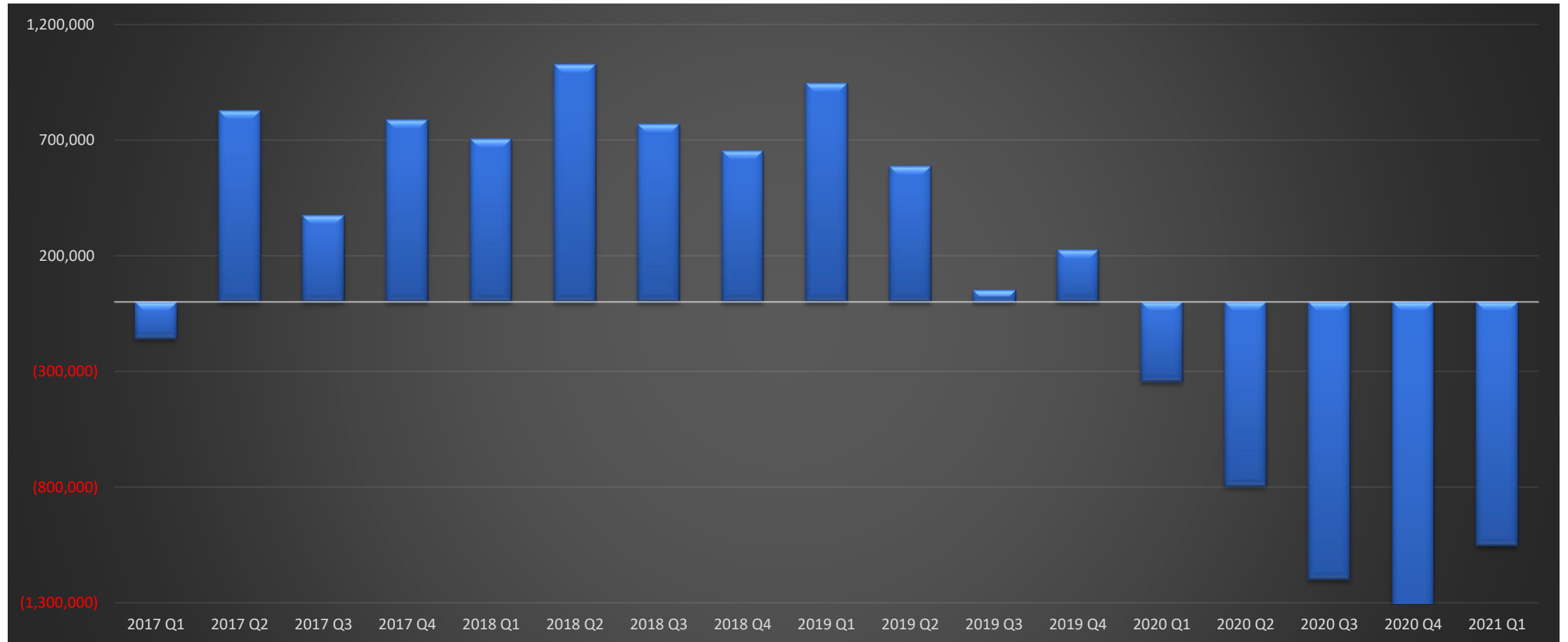
# Months On Market (For Lease)



# Market Rent Per SF (Gross)



# Net Absorption (For Lease)



# Conclusions

Sales volume for Q1 was down (49.7%) YOY. Most of this decline comes from not having large sales. In Q12020, there were three sales above \$160M and there were none over \$75M this year.

Net absorption has been negative for 5 quarters in a row and will likely stay negative for the foreseeable future. The Denver Market has lost 5M SF of occupancy.

Vacancy increased to 13.4% and availability increased to 187%.

With 2.4M SF under construction, very little new construction starts, and negative net absorption, we expect downward pressure on rents and increased vacancy.

Data Analyzed By



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Data Source

[www.CoStar.com](http://www.CoStar.com)