

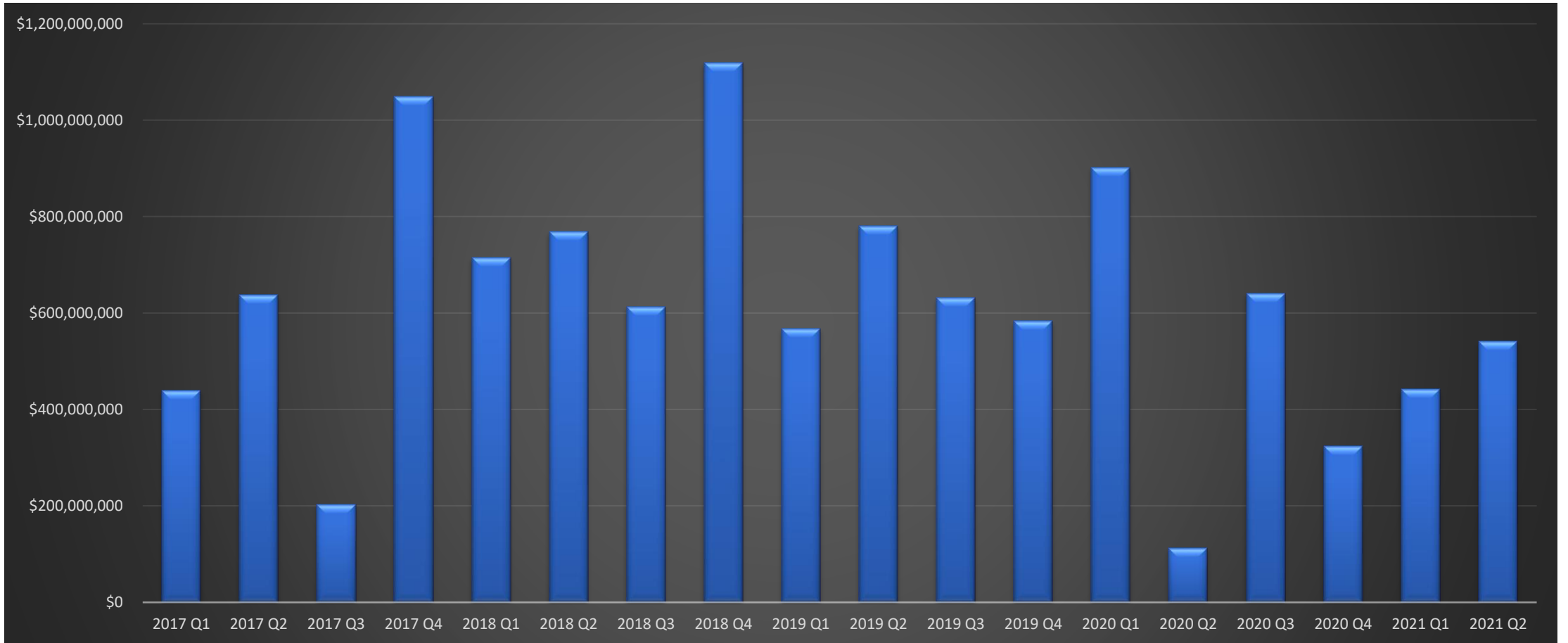


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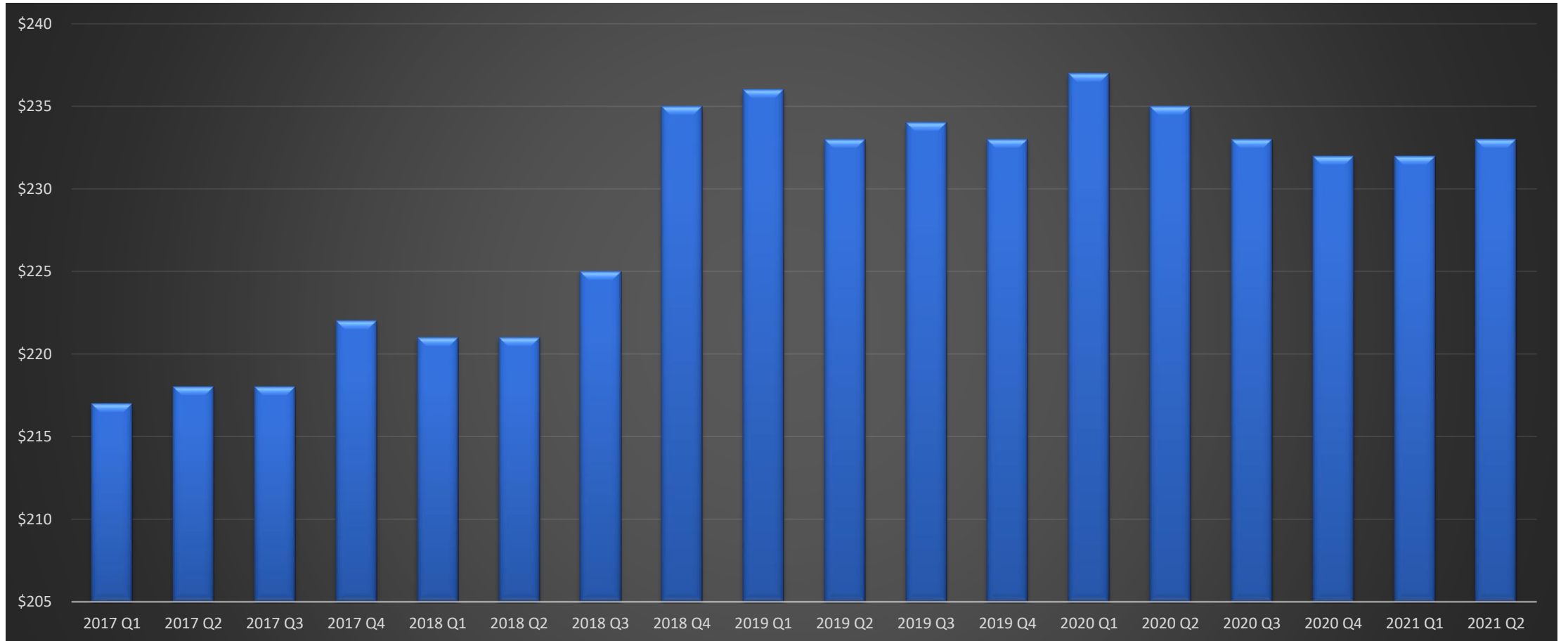
Denver Metro Market Update

Office Q2 2021

Sales Volume



Sales Price Per SF



Office Inventory Analysis

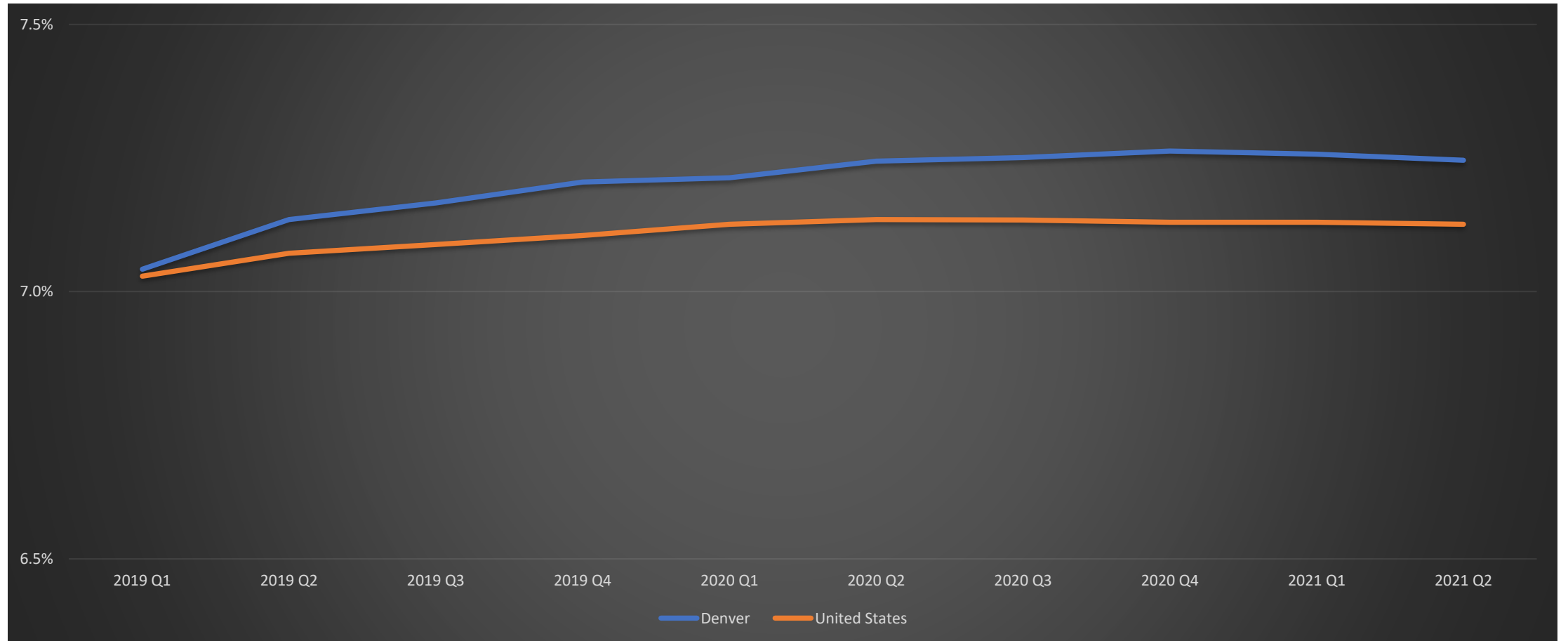
Total # of Comparable Sales (Settled) – 172

Absorption Rate (Total Sales/Months) – 57.3

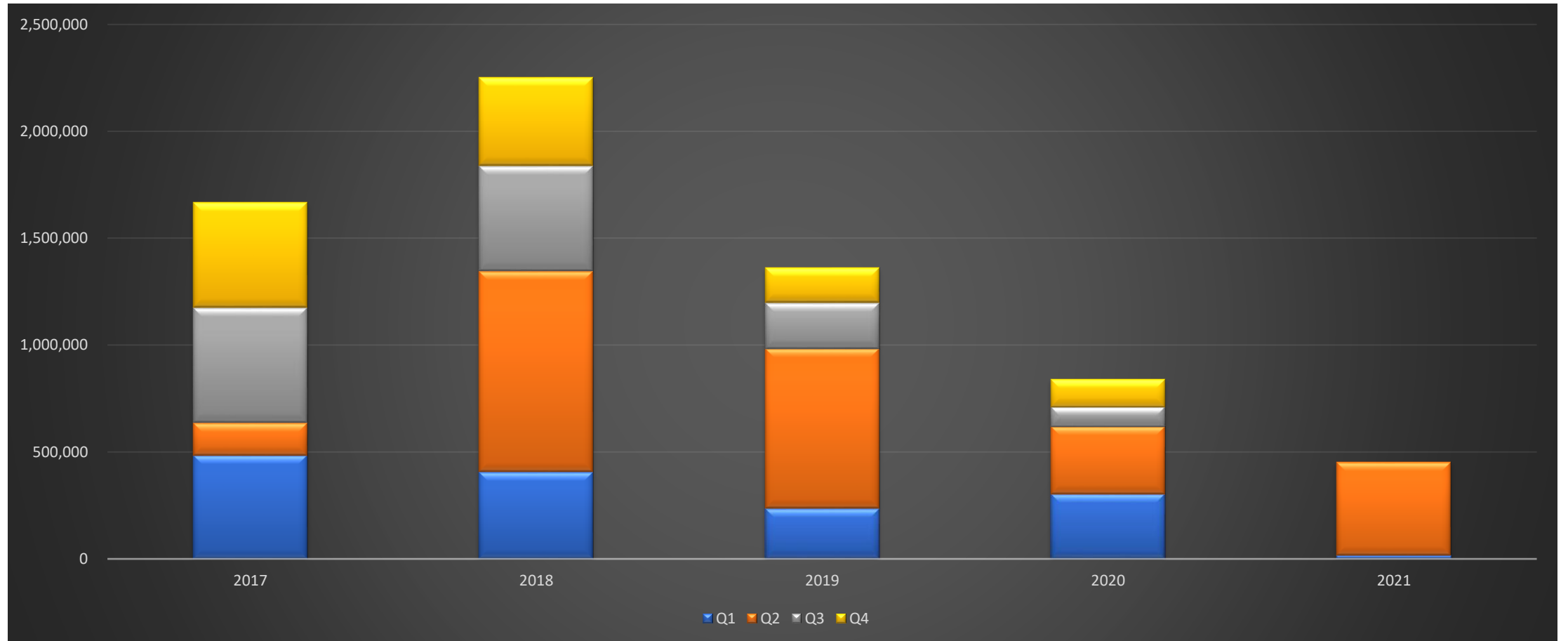
Total # of Comparable Active Listings – 333

Months of Office Supply (Lst/Ab. Rate) – 5.8 months

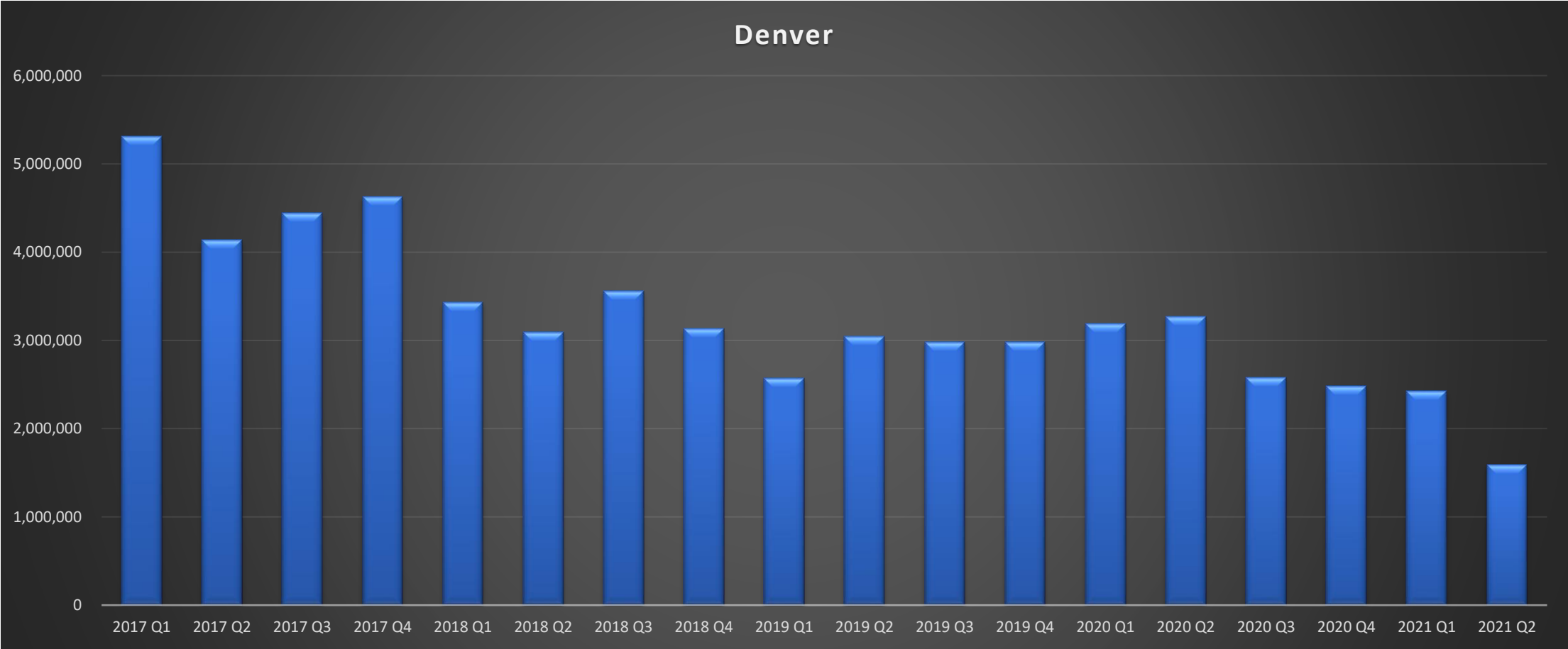
Capitalization Rates



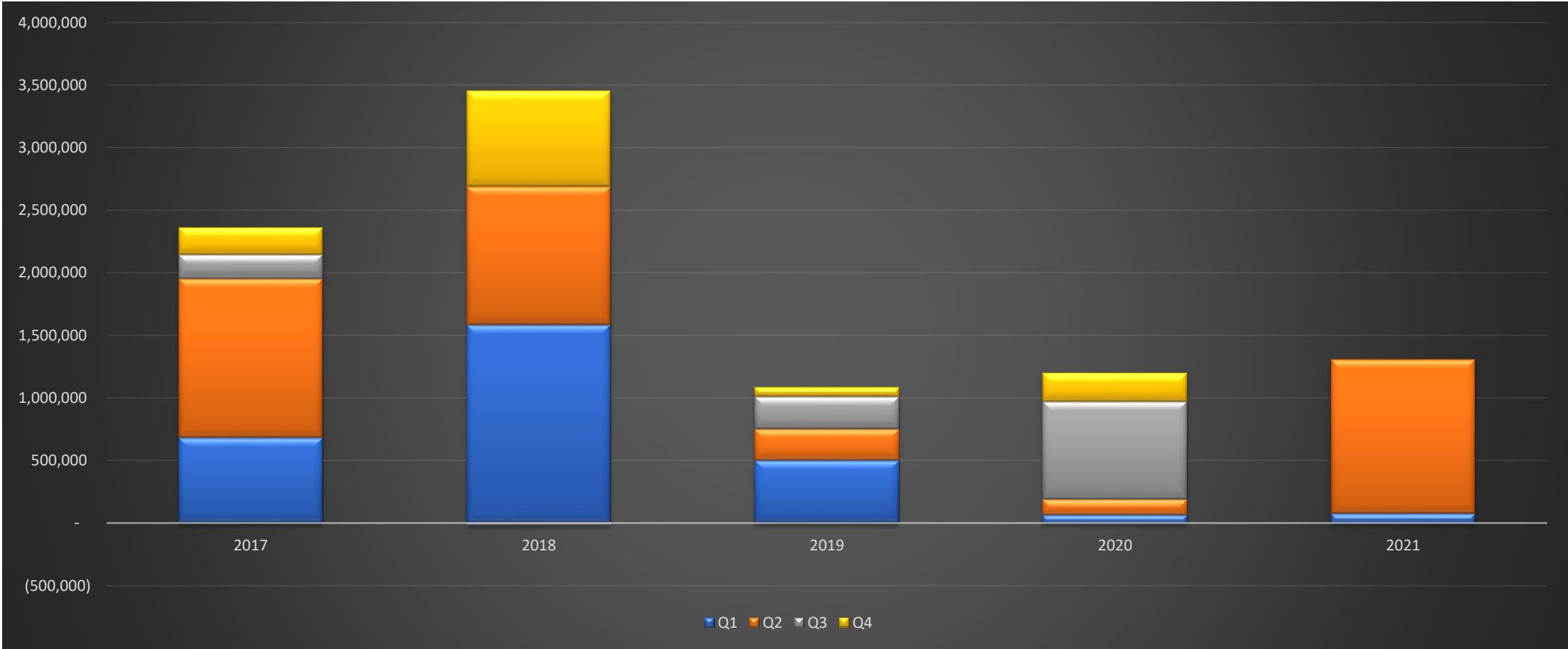
Construction Starts In SF



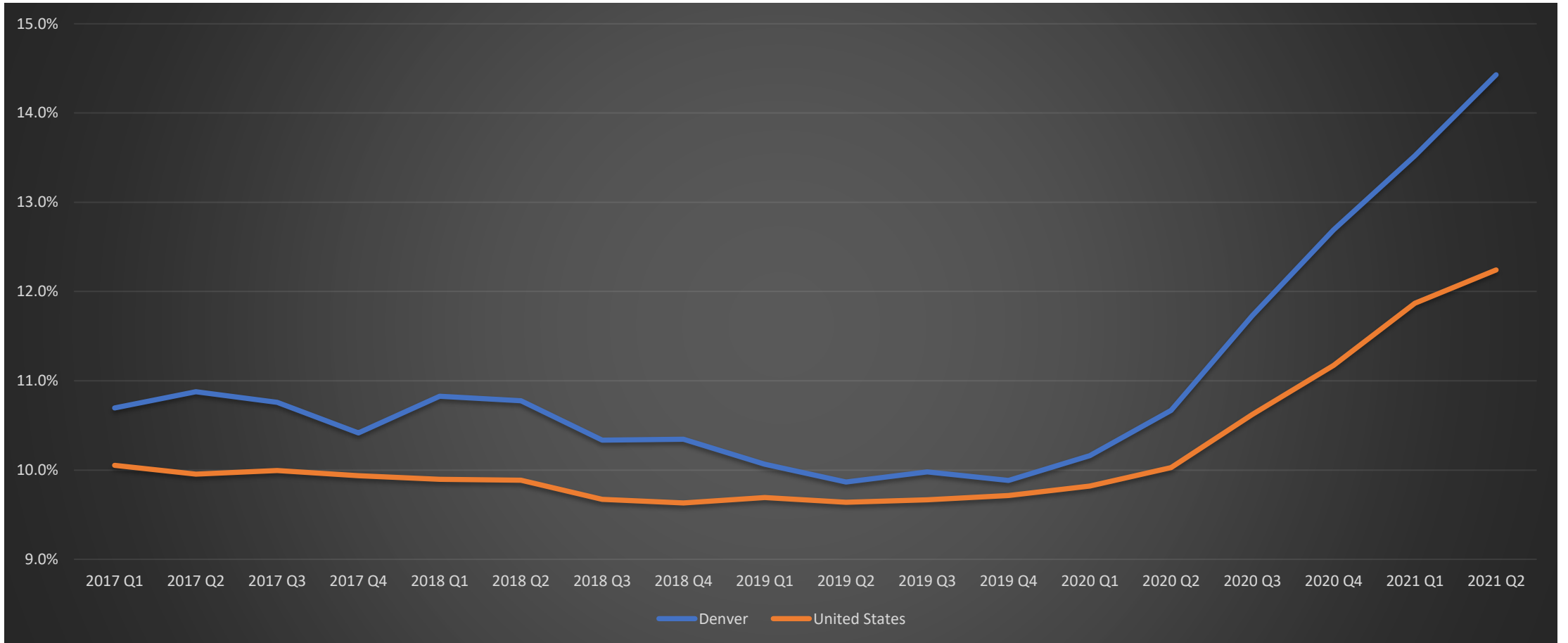
Under Construction In SF



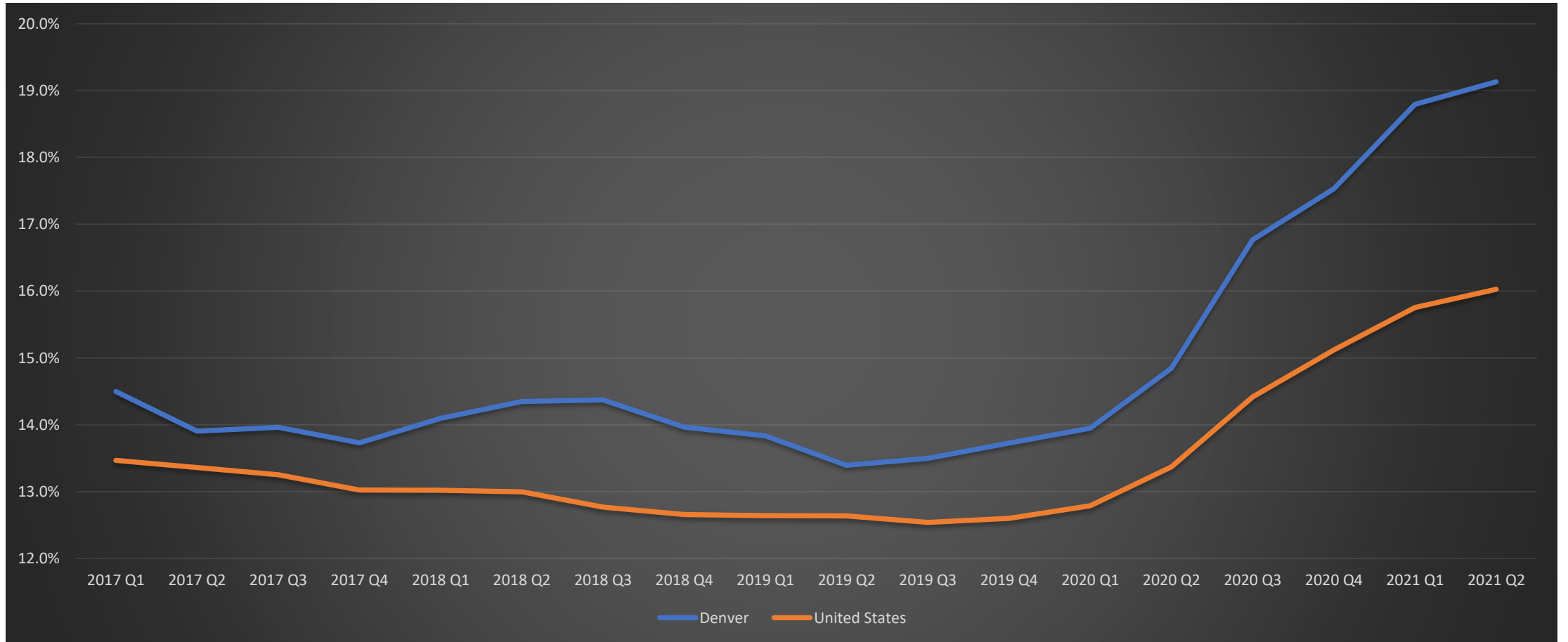
Net Deliveries



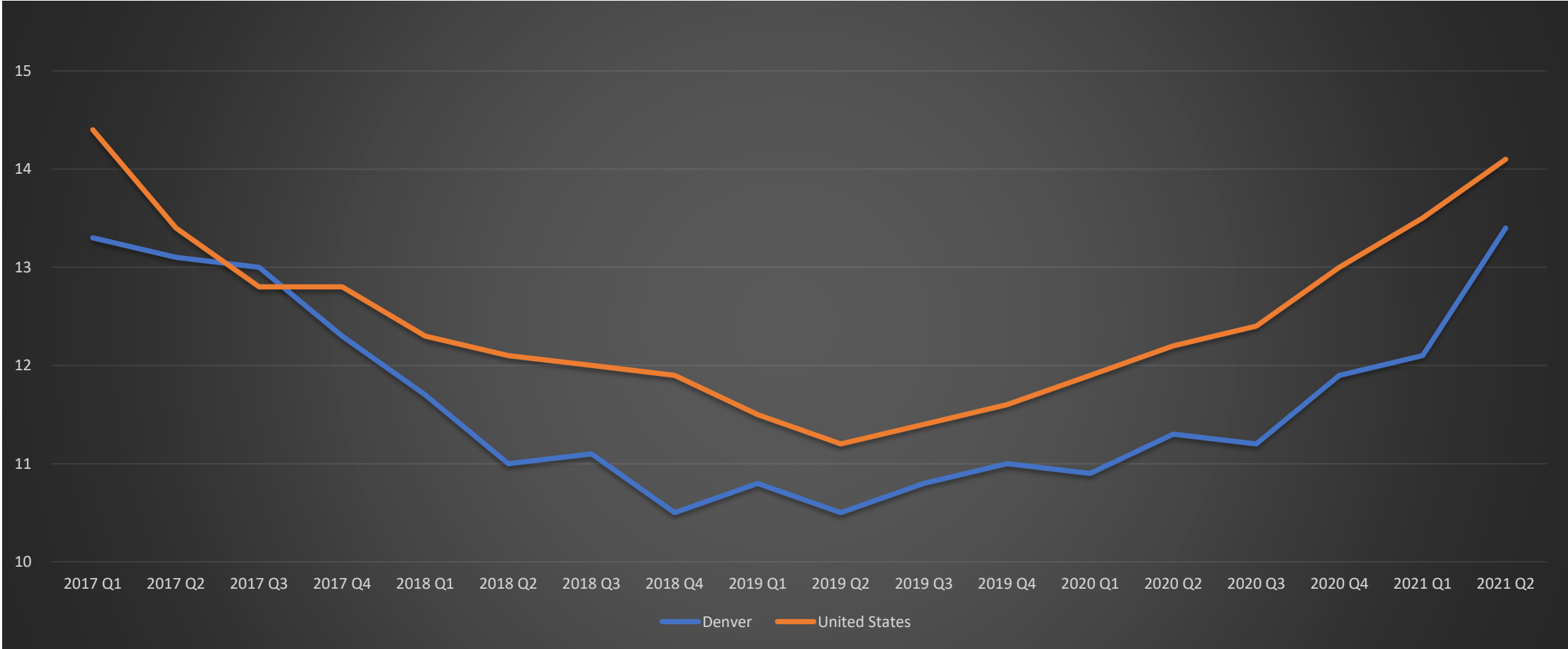
Vacancy Rate



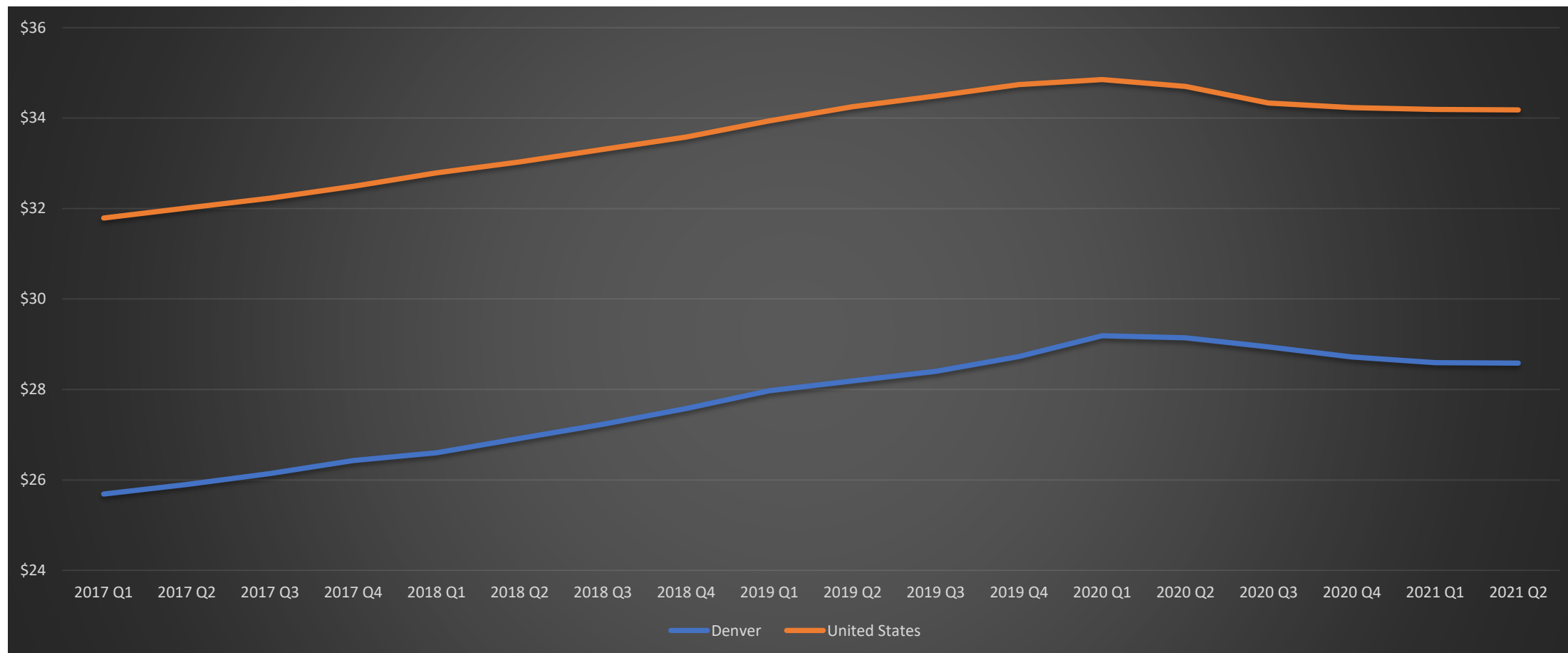
Availability Rate



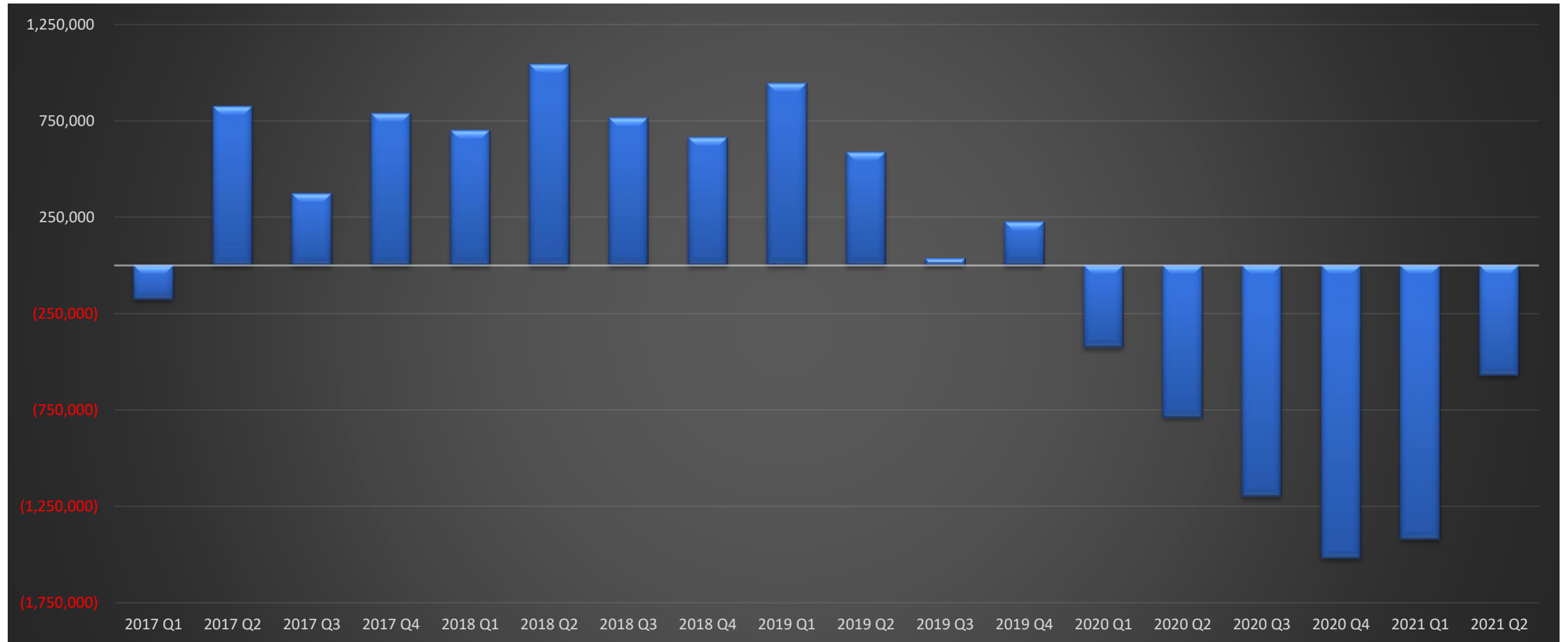
Months On Market (For Lease)



Market Rent Per SF (Gross)



Net Absorption (For Lease)



Conclusions

There have been six consecutive quarters of negative net absorption.

Vacancy rates have climbed to 14.4% which is 220 basis points higher than the national average.

Downward pressure on rents are expected, and capitalization rates are expected to increase even though cap rates have been fairly flat.

Data Analyzed By



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Data Source

www.CoStar.com