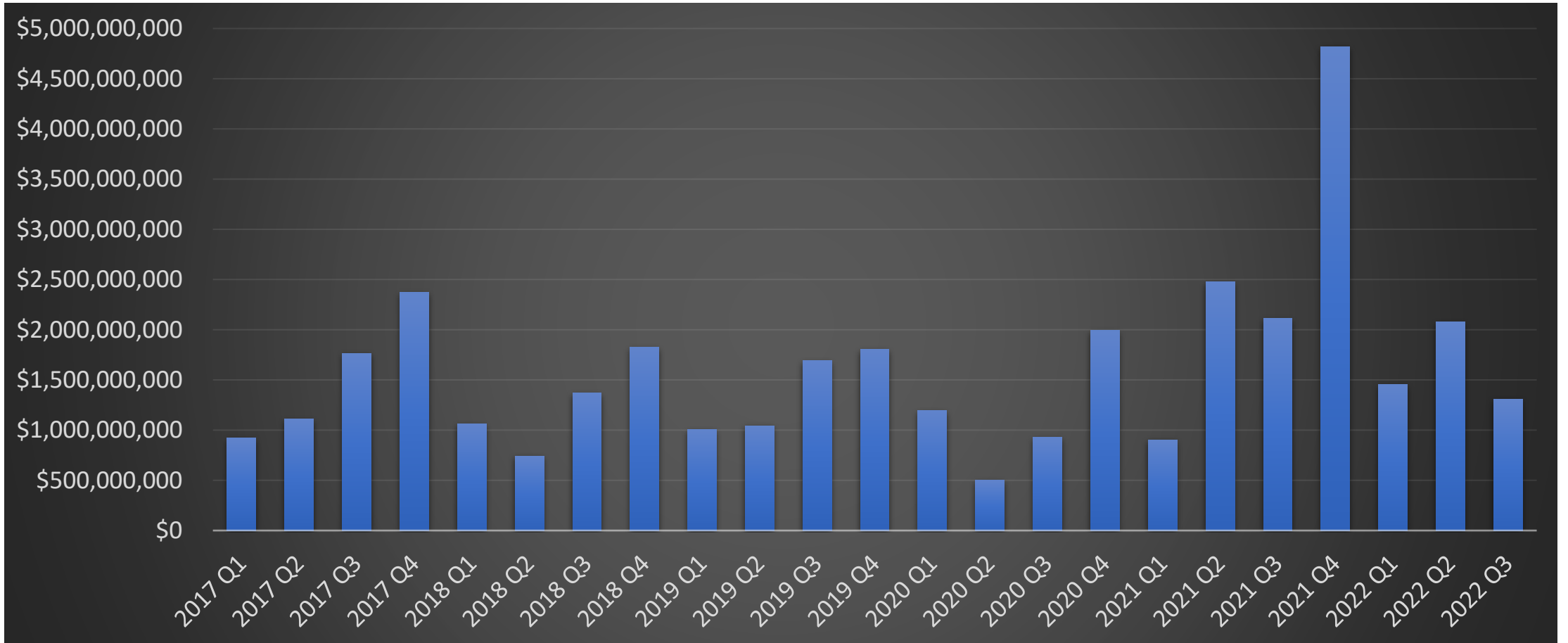


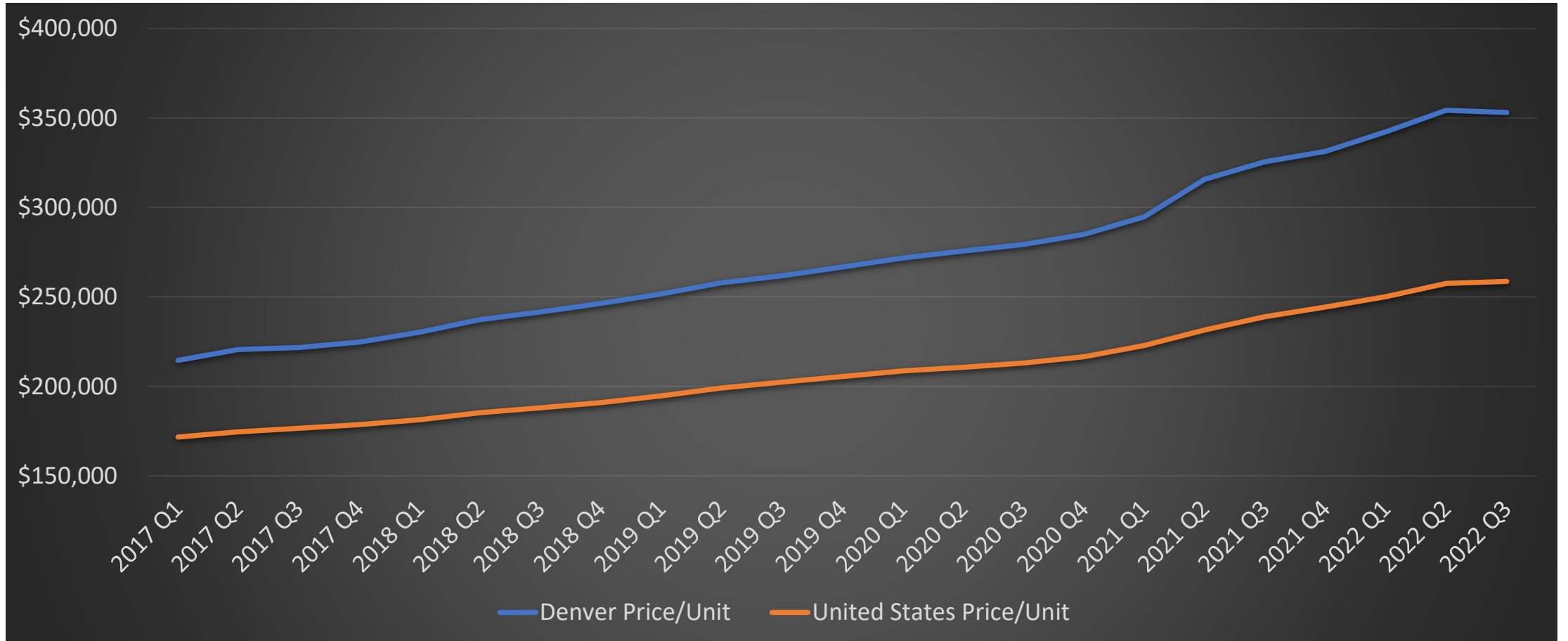


**Denver Metro Market Update**  
**Multi-Family Q3 2022**

# Sales Volume



# Price/ Unit



# Multi-Family Inventory Analysis

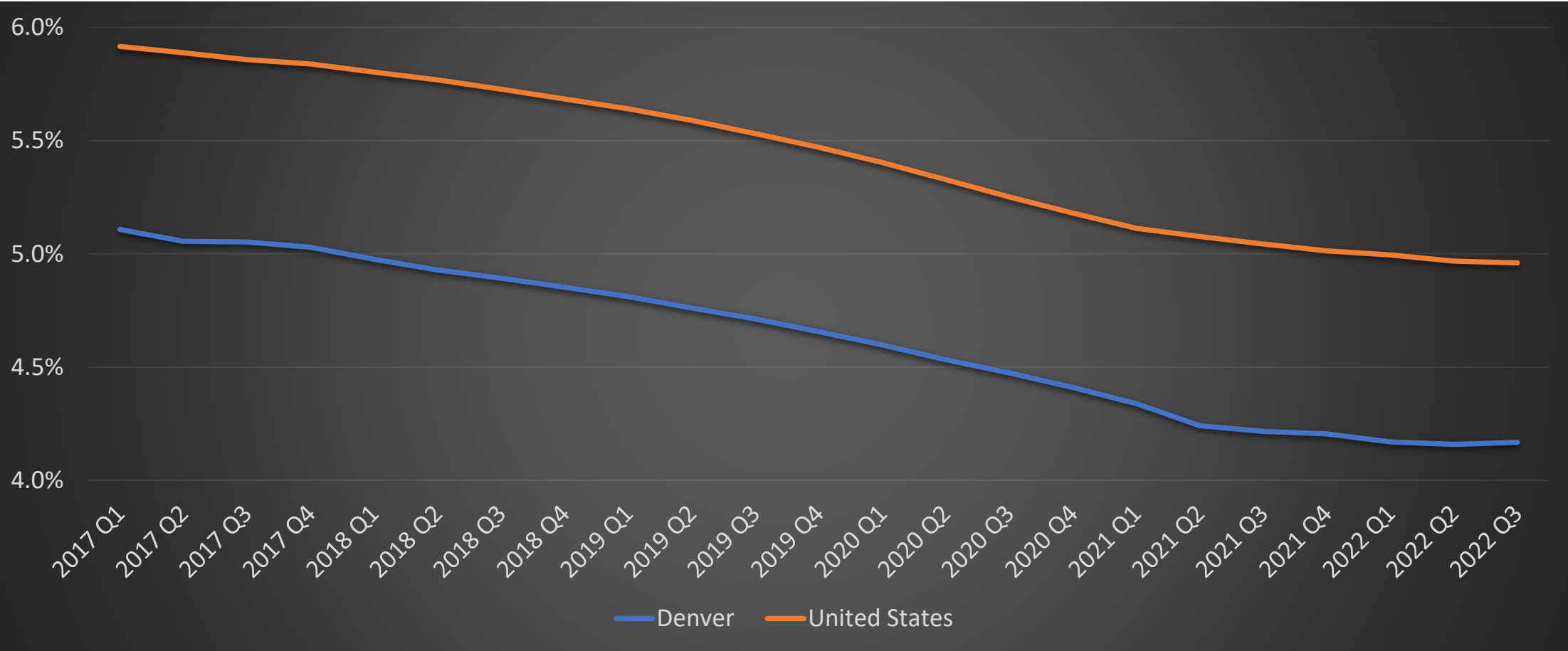
Total # of Comparable Sales (Settled) – 116

Absorption Rate (Total Sales/Months) – 38.7

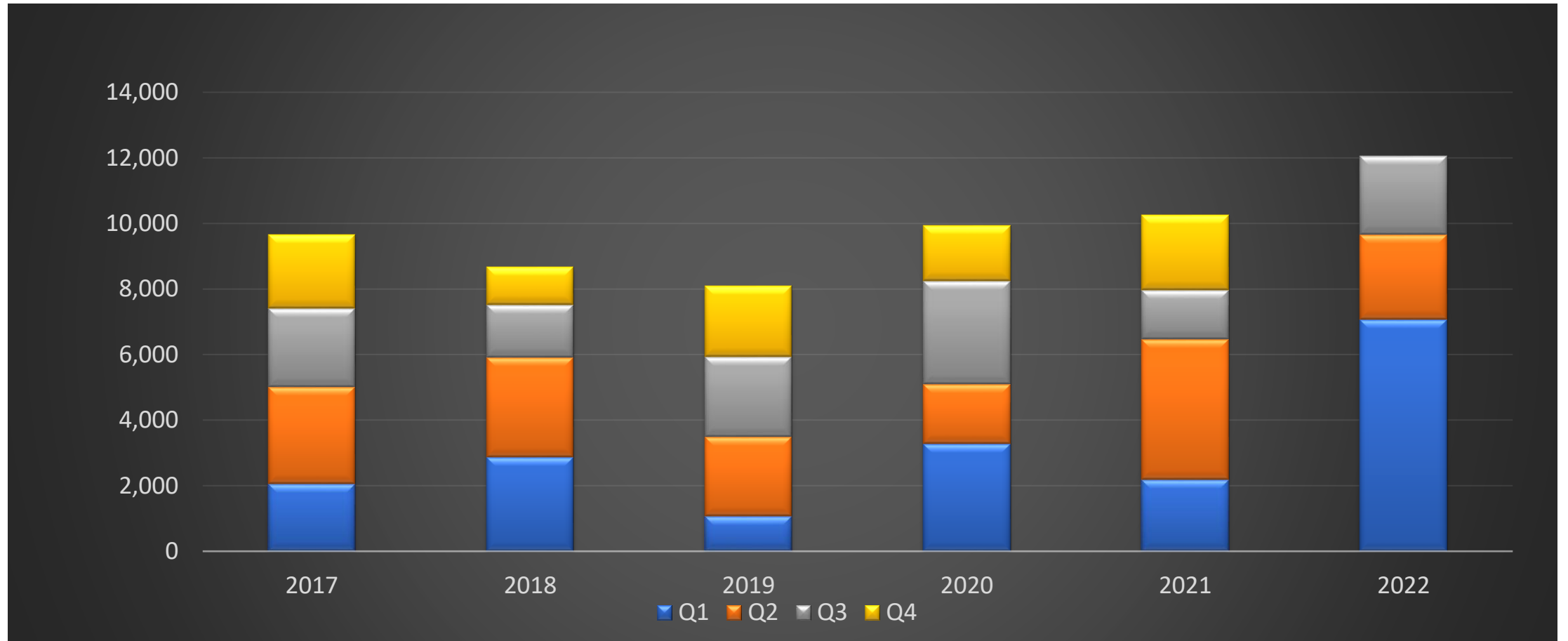
Total # of Comparable Active Listings – 117

**Months of Multi-family Supply (Lst/Ab. Rate) – 3 months**

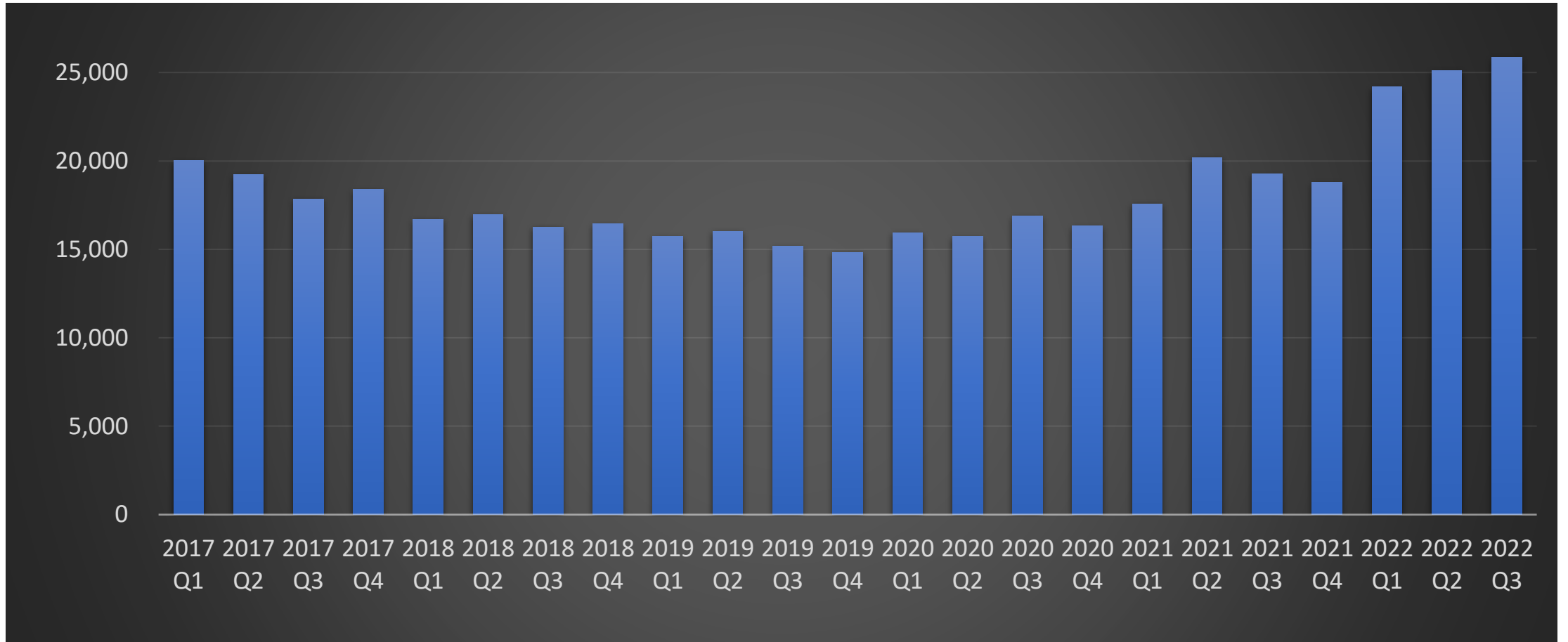
# Capitalization Rates



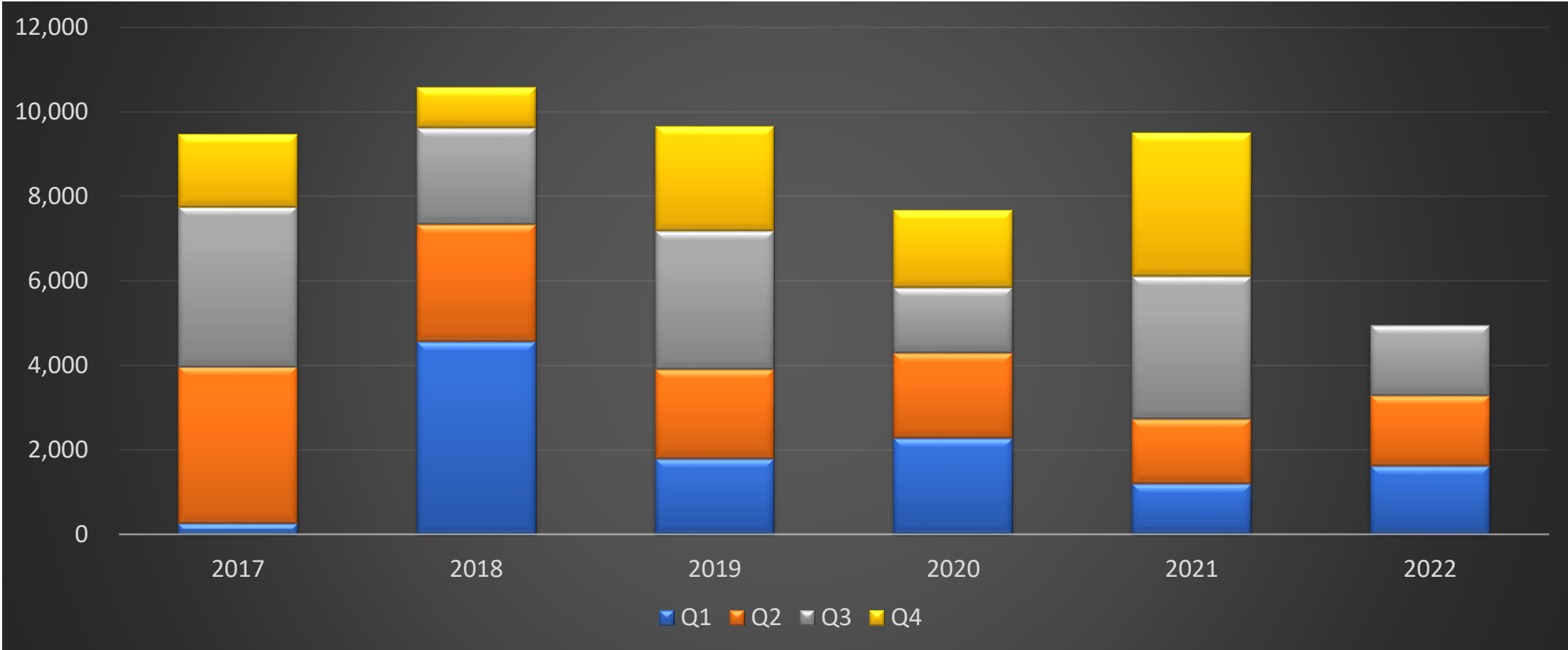
# Construction Starts In Units



# Units Under Construction

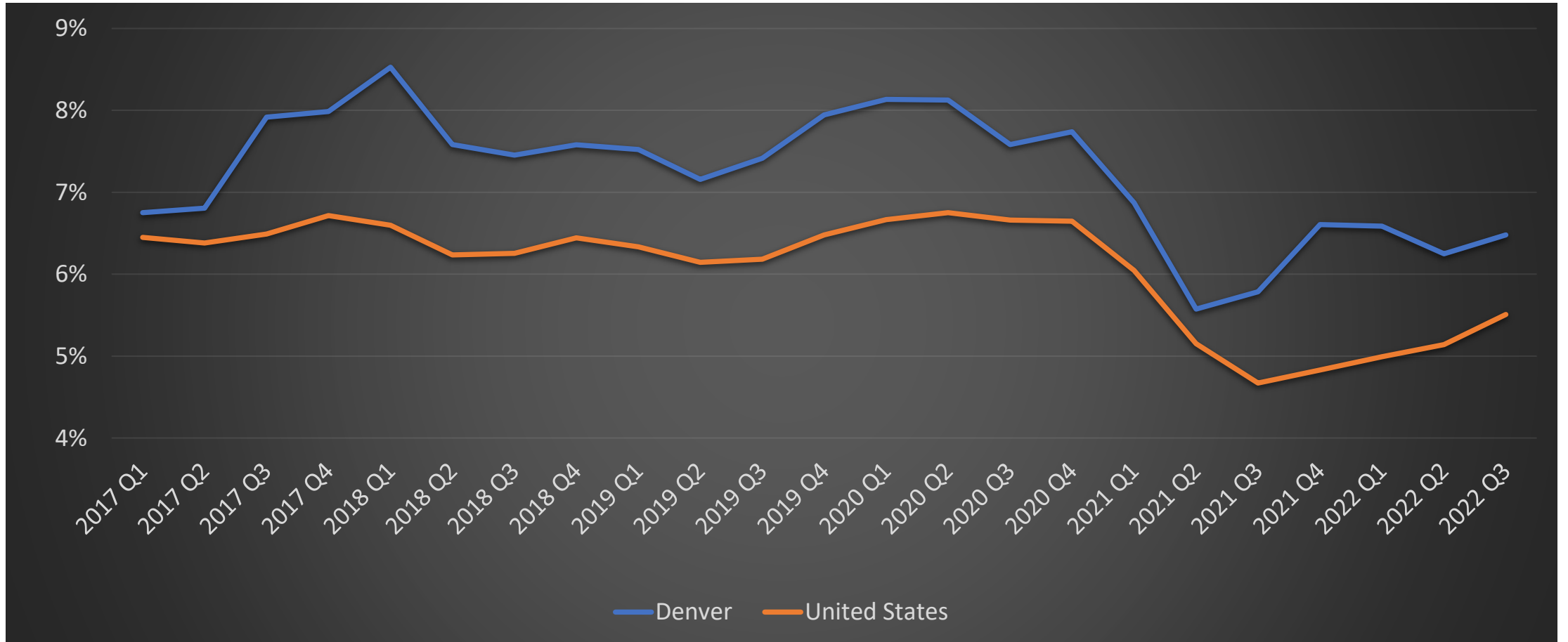


# Net Deliveries

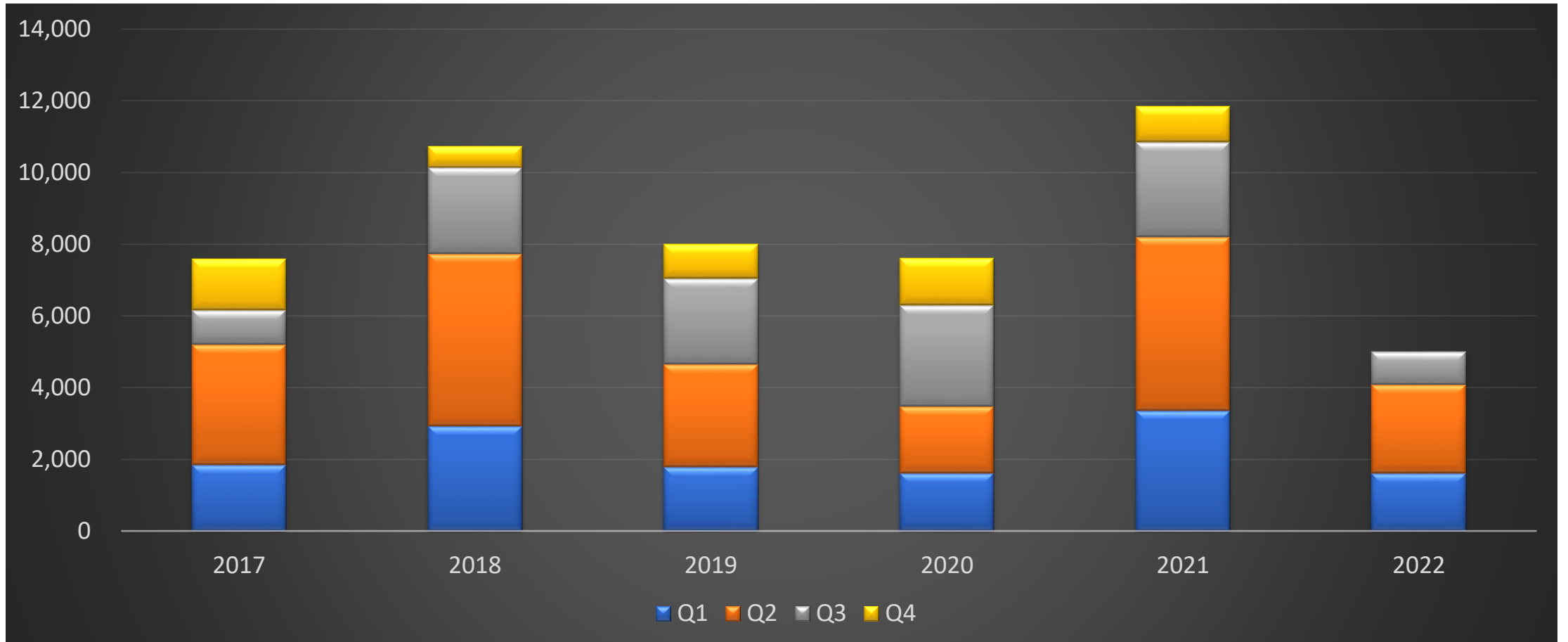




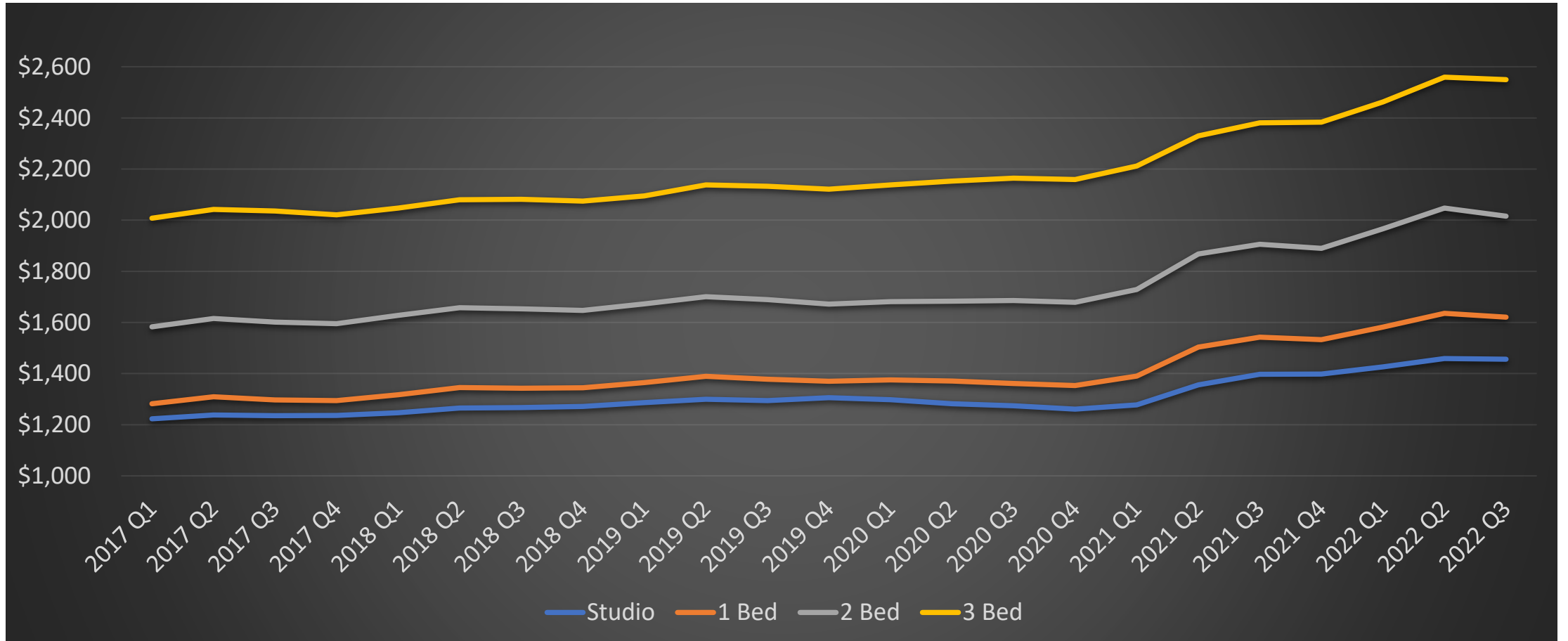
# Vacancy Rate



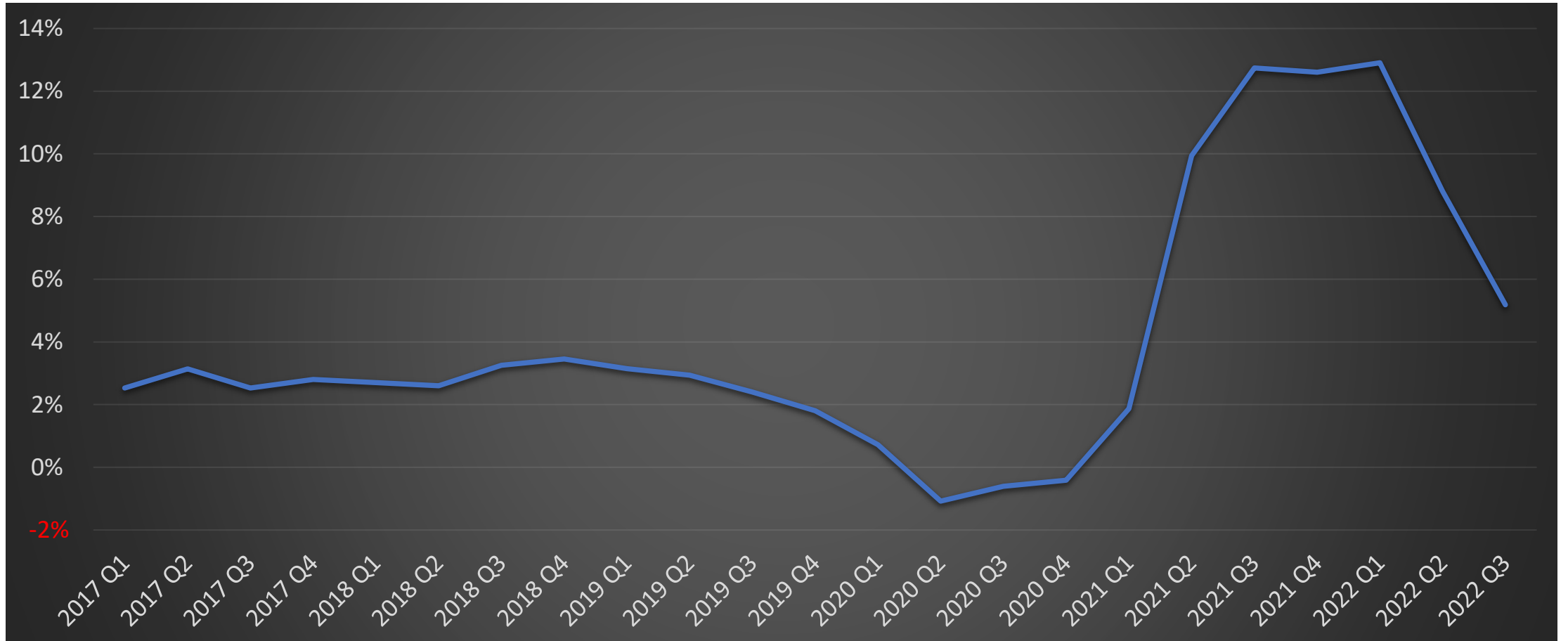
# Absorption In Units



# Market Rent Per Unit By Bedroom



# Market Rent Growth % YOY



# Conclusions

Total sales volume for 2022 is looking very strong but is behind the record breaking year in 2021.

The vacancy rate is below the long term average but has been increasing from the low set in Q2 2021.

Rent growth was 5.2%. With 8.2% inflation, apartment rent growth is now trending below inflation.

Q3 absorption of 920 units was the lowest we have seen since Q4 of 2018 with 589 units.

Data Analyzed By



Data Source

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