MADISON COMMERCIAL PROPERTIES

MARKET INSIGHTS

Denver MSA - **MULTIFAMILY**

Q1 **2021** to Q2 **2021**

Vacancy Rate
7.0% to 5.8%

Absorption Rate
3,033 to 4,463

Market Rent per Unit
$1,538 to $1,665

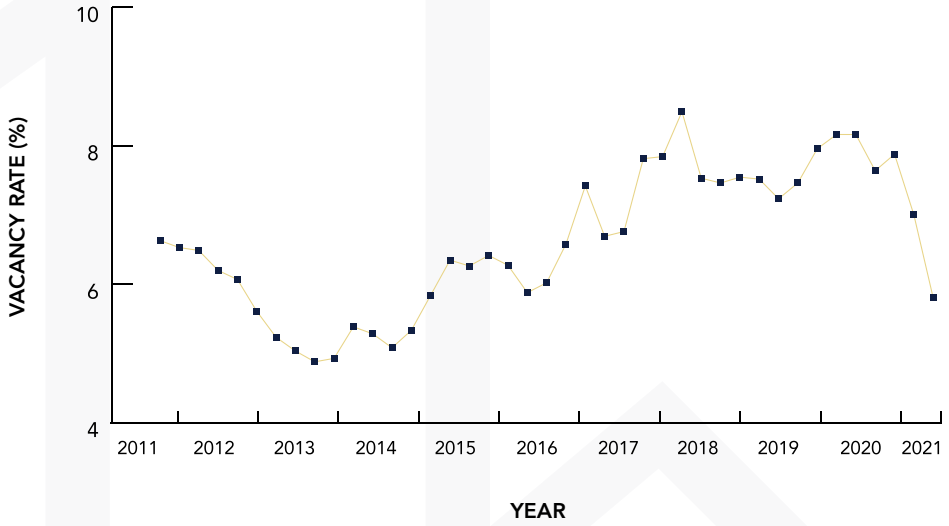
Market Cap Rate
4.56% to 4.47%

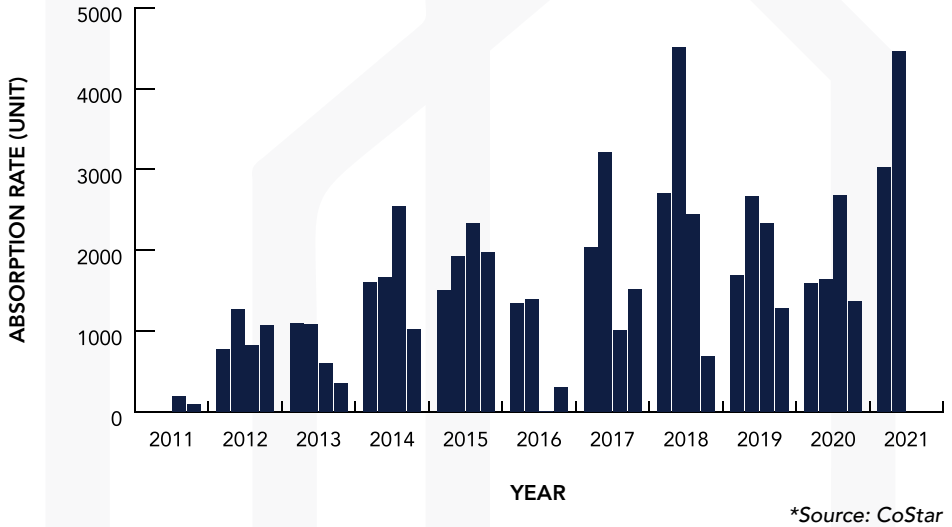
Construction starts from
1,639 to 1,940

Sales Volume from
$901MM to $2.53B

Average Price per Unit
$249,349 to $315,862

Vacancy & Absorption 10-Year Overview





Source: CoStar

SUMMARY

The Denver Multi-Family Market saw Vacancy lowered from 7.0% to 5.8% from Q1 2021 to Q2 2021.

Absorption was positive this quarter, along with last quarter, with another 4,463 units being absorbed in Q2 2021.

Rents increased by $127.00 per unit per month, a quick increase from last quarter showing exceptional growth in the market.

Sales Volume was $2.53B which is more than double of what last quarter's sales were.

Prices per Unit increased from $249,349 to $315,862 from last quarter.

Cap Rates decreased from 4.56% to 4.47%, showing the resilience of the multi-family Market.

For more information, please contact us: 501 S. Cherry Street, Suite 350, Denver, CO 80246 | 720.441.1460 | www.madisoncommercial.com