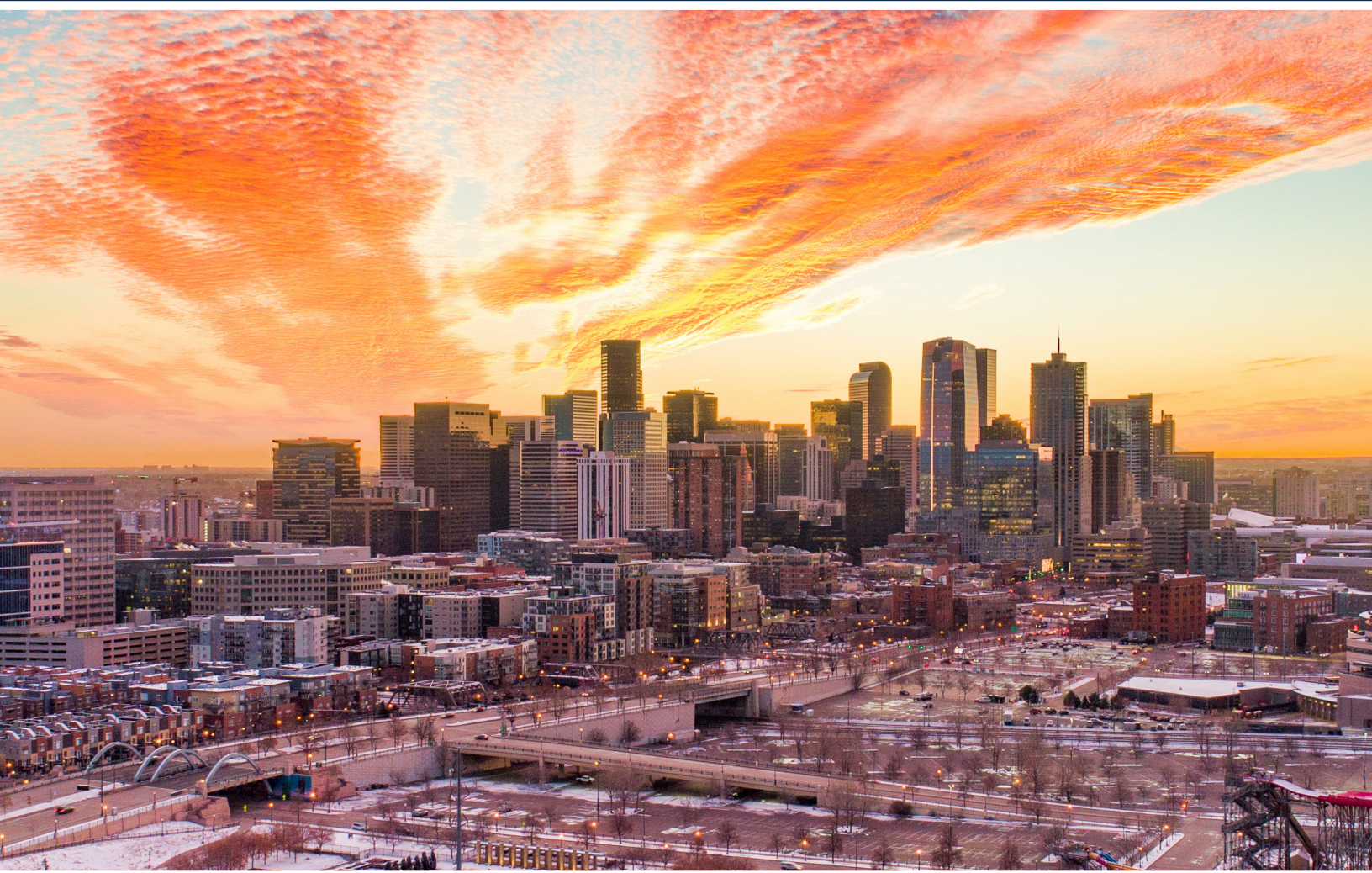




DENVER METRO

APARTMENT VACANCY & RENT 4th Quarter 2023 Report



RESEARCHED & AUTHORED BY Cary Bruteig, Apartment Insights

Historical data through 4th Quarter 2020 researched by Ron L. Throupe, Ph.D, Daniels College of Business, University of Denver & Jennifer L. Von Stroh, Colorado Economic and Management Associates

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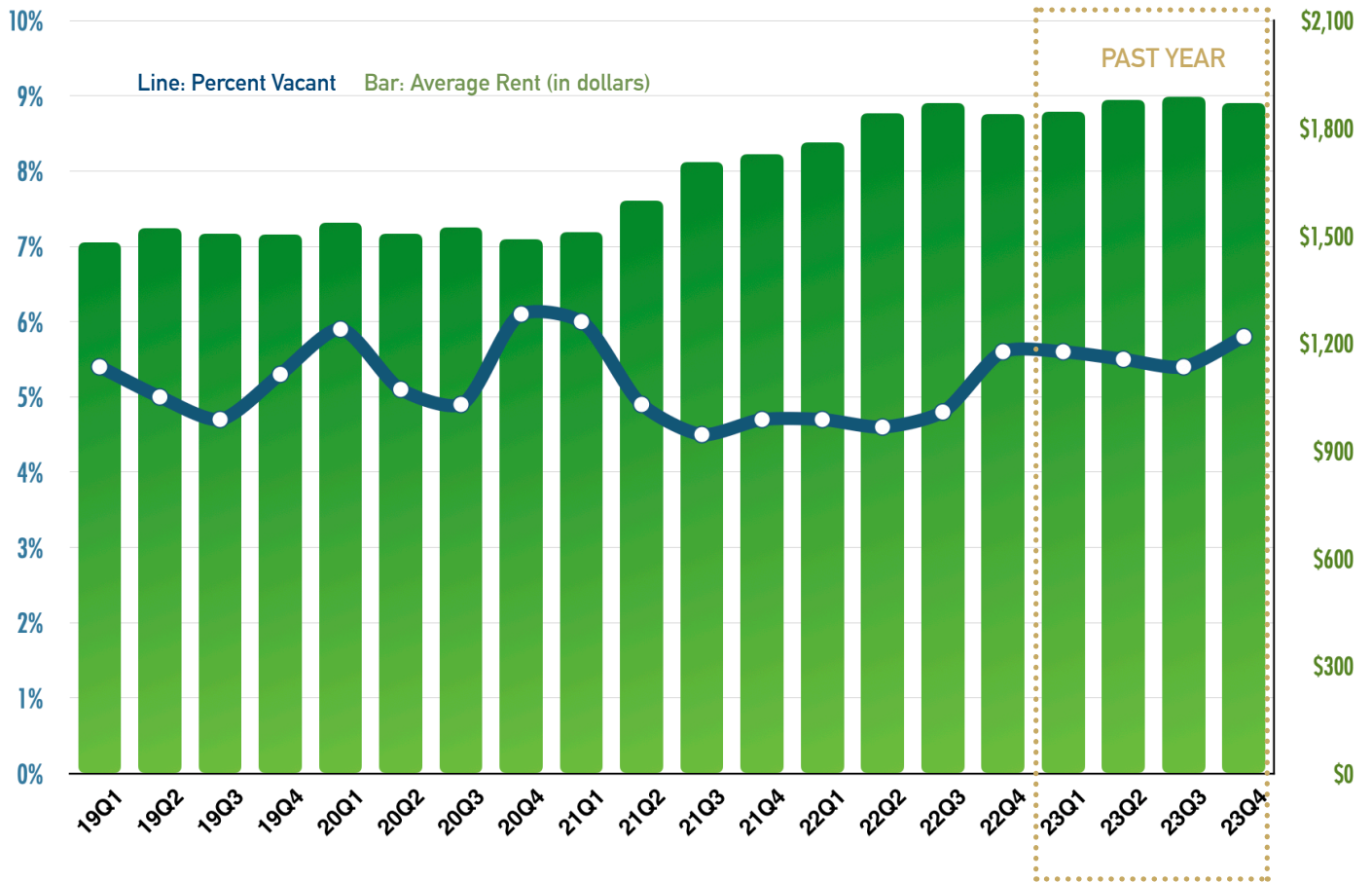
Metro Denver Vacancy & Rent Report

EXECUTIVE SUMMARY • 4TH QUARTER 2023

↑ 5.8%
VACANCY RATE
 Last Quarter: 5.4%

↓ \$1,870
AVERAGE RENT
 Last Quarter: \$1,888

↓ \$2.17
RENT / SQ. FT.
 Last Quarter: \$2.19



INVENTORY

414,555
 TOTAL UNITS

3,476
 NEW UNITS
 4th Quarter 2023

1,452
 NET ABSORPTION
 4th Quarter 2023

13,246
 NEW UNITS
 2023 Year to Date

11,613
 NET ABSORPTION
 2023 Year to Date

COUNTY OVERVIEW

ARROWS DESIGNATE CHANGE SINCE PREVIOUS QUARTER

	VACANCY	AVG RENT	RENT / SF
Adams	6.1% ↑	\$1,725 ↔	\$2.07 ↔
Arapahoe	5.8% ↑	\$1,794 ↓	\$2.04 ↓
Boulder/Broomfield	5.6% ↑	\$1,950 ↓	\$2.20 ↓
Denver	6.1% ↑	\$1,909 ↑	\$2.31 ↓
Douglas	6.1% ↑	\$2,006 ↓	\$2.10 ↓
Jefferson	5.1% ↑	\$1,874 ↓	\$2.16 ↓



Metro Denver Vacancy & Rent Report

EXECUTIVE SUMMARY • 4TH QUARTER 2023

VACANCY RATES:

THIS QUARTER:	5.8%
Last Quarter:	5.4%
This quarter 2022:	5.6%
This quarter 2021:	4.7%

- Metro-wide vacancy increased from 5.4% last quarter to 5.8% this quarter. Vacancy increased in all counties. The largest vacancy increase was an 80 basis points (bps) jump in the combined Boulder/Broomfield Counties to 5.6%. The highest vacancy of 6.1% occurred in 3 counties – Adams, Denver, and Douglas. The lowest vacancy of 5.1% was found in Jefferson County.
- On a submarket level, vacancy increased in 24 out of 33 submarkets, led by increases of 170 basis points in both Longmont and Parker. Vacancy decreased in 7 submarkets, led by Aurora East which decreased by 90 bps to 5.5%. The Denver CBD had the highest vacancy this quarter of 7.0%. The lowest vacancy of 3.6% was found in the nearby Denver Southwest.
- In looking at vacancy by type of apartment, studios were the highest at 7.4% vacant; one-bedrooms were 5.8% vacant; two-bedroom/one-bathrooms were the lowest at 5.3%; two-bedroom/two-bathrooms were 5.9% vacant; and three-bedrooms were 5.7% vacant.
- The newest age group, buildings constructed since 2020, had the highest vacancy at 6.7%. Those constructed prior to 1970 had the lowest vacancy at 4.9%. Apartment communities with 350 units or more had the highest vacancy rate at 6.2%. Buildings with “50 to 99” units had the lowest vacancy rate of 4.2%.

INVENTORY:

NEW UNITS: 3,476 | TOTAL UNITS: 414,555

There were 3,476 new apartments added to the inventory during the 4th quarter, and an annual increase of 13,246 units. This is the largest annual addition since 2017 when 13,348 apartments were built. For the current quarter, there was net absorption of 1,452 units for the 7-county metropolitan Denver area, and 11,613 units were absorbed year-to-date. This was much better than the 4th quarter of last year which posted negative absorption of 537 units. For all of 2022, 6,854 units were absorbed, and 16,161 units were absorbed during 2021. .

The inventory numbers have been census adjusted retroactively to 1st Quarter 2021. See page 22 for adjusted inventory

OVERALL COMMENTS:

During 2023, approximately 1,600 more apartments were completed than were absorbed, pushing vacancy up 0.2% over the past 12 months and slowing rent growth. The average rent for the Denver Metro Area decreased by \$18 during the quarter to \$1,870, but it is \$32 higher than one year ago, for 1.7% annual growth. By county, rents remained flat in Adams County and decreased from a loss of \$1 in Arapahoe to a loss of \$38 in Douglas. By submarket, rents decreased in 23 submarkets and increased in 10. Broomfield had the largest decrease of \$96 this quarter, and rents fell in Boulder South by an average of \$62. Rents increased by \$93 in Aurora North, the highest gain. They increased by \$82 in Commerce City as new properties were added. The highest average rent this quarter is still found in Golden at \$2,256. The lowest submarket rent is \$1,501 in Aurora West.

RENTAL RATES:

AVERAGE RENT:	\$1,870
Last quarter:	\$1,888
This quarter 2022:	\$1,838
This quarter 2021:	\$1,726

MEDIAN RENT:	\$1,785
Last quarter:	\$1,810
This quarter 2022:	\$1,763
This quarter 2021:	\$1,672

RENT / SQ. FT:	\$2.17
Last quarter:	\$2.19
This quarter 2022:	\$2.13
This quarter 2021:	\$2.01

AVERAGE RENT FOR UNITS CONSTRUCTED:

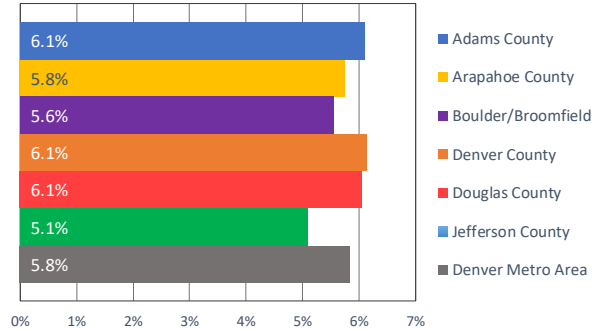
2020-now	\$2,379
2010-2019	\$2,302
2000-2009	\$2,078
1990-1999	\$2,045
1980-1989	\$1,749
1970-1979	\$1,528
Pre-1970	\$1,609

Rents do not include the cost of rental discounts and concessions.

For the 4th quarter of 2023, rental concessions averaged \$31, or 1.6% of gross rent. This is the highest in 11 quarters..

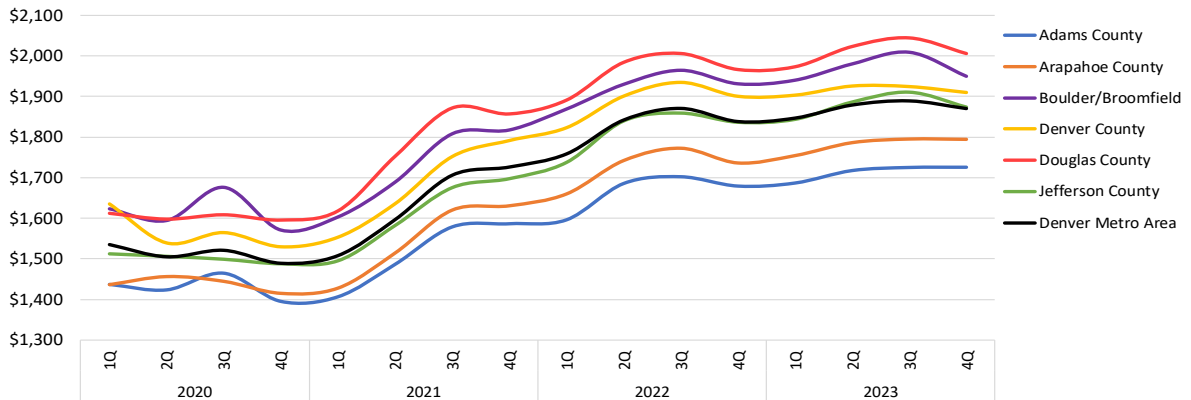
This survey is conducted via phone calls and emailed survey forms. The fourth quarter 2023 survey includes information on 238,197 apartments. The survey is possible because of the excellent participation and help of professionals in the apartment industry and the consistent support of the Survey sponsors.

Vacancy by County



County	2019				2020				2021				2022				2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	4.8%	3.9%	4.0%	4.8%	4.8%	3.4%	4.2%	5.4%	6.0%	5.1%	4.4%	5.0%	4.5%	4.4%	4.5%	5.5%	5.8%	5.8%	5.5%	6.1%
Arapahoe County	5.4%	4.8%	4.8%	4.8%	5.1%	4.1%	4.0%	5.6%	5.9%	4.7%	4.2%	4.5%	4.7%	4.6%	4.8%	5.5%	5.5%	5.4%	5.5%	5.8%
Boulder/Broomfield	4.6%	3.6%	3.8%	5.6%	5.5%	5.2%	7.0%	5.6%	5.2%	4.2%	4.6%	4.7%	4.2%	4.5%	4.2%	5.0%	5.1%	4.8%	4.7%	5.6%
Denver County	5.8%	5.3%	5.2%	6.0%	7.5%	6.9%	6.1%	7.3%	6.9%	5.4%	4.6%	4.8%	4.8%	4.8%	5.0%	6.0%	5.5%	5.5%	5.6%	6.1%
Douglas County	7.3%	7.6%	6.6%	5.8%	5.4%	4.4%	3.6%	5.5%	5.4%	4.4%	4.8%	5.1%	5.0%	4.9%	5.2%	6.1%	6.3%	6.1%	5.4%	6.1%
Jefferson County	4.4%	5.4%	4.0%	5.1%	5.6%	5.1%	3.9%	5.3%	5.2%	4.5%	4.2%	4.4%	4.5%	4.4%	4.4%	5.3%	5.3%	5.4%	4.9%	5.1%
Denver Metro Area	5.4%	5.0%	4.7%	5.3%	5.9%	5.1%	4.9%	6.1%	6.0%	4.9%	4.5%	4.7%	4.7%	4.6%	4.8%	5.6%	5.6%	5.5%	5.4%	5.8%

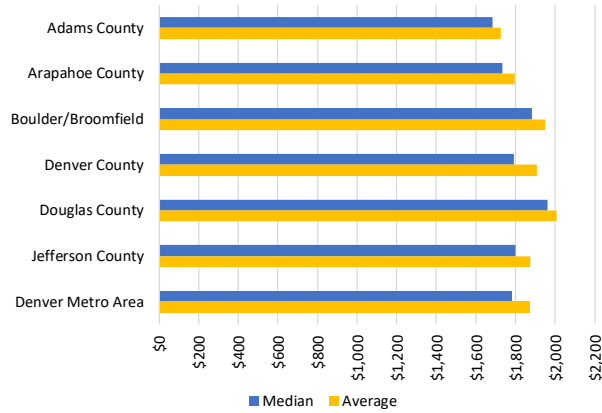
Average Rents by County



County	2020				2021				2022				2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	\$1,436	\$1,423	\$1,464	\$1,395	\$1,406	\$1,486	\$1,578	\$1,586	\$1,596	\$1,685	\$1,702	\$1,679	\$1,686	\$1,717	\$1,725	\$1,725
Arapahoe County	\$1,436	\$1,456	\$1,444	\$1,414	\$1,427	\$1,514	\$1,620	\$1,630	\$1,660	\$1,742	\$1,772	\$1,736	\$1,754	\$1,786	\$1,795	\$1,794
Boulder/Broomfield	\$1,623	\$1,594	\$1,676	\$1,570	\$1,602	\$1,688	\$1,808	\$1,817	\$1,869	\$1,930	\$1,965	\$1,931	\$1,940	\$1,980	\$2,009	\$1,950
Denver County	\$1,635	\$1,539	\$1,564	\$1,529	\$1,553	\$1,636	\$1,752	\$1,791	\$1,823	\$1,900	\$1,934	\$1,900	\$1,903	\$1,925	\$1,924	\$1,909
Douglas County	\$1,612	\$1,597	\$1,608	\$1,595	\$1,618	\$1,752	\$1,871	\$1,857	\$1,891	\$1,984	\$2,006	\$1,966	\$1,973	\$2,023	\$2,044	\$2,006
Jefferson County	\$1,512	\$1,506	\$1,499	\$1,488	\$1,495	\$1,582	\$1,675	\$1,697	\$1,737	\$1,840	\$1,859	\$1,836	\$1,844	\$1,886	\$1,910	\$1,874
Denver Metro Area	\$1,536	\$1,506	\$1,522	\$1,490	\$1,509	\$1,597	\$1,706	\$1,726	\$1,758	\$1,841	\$1,870	\$1,838	\$1,846	\$1,878	\$1,888	\$1,870

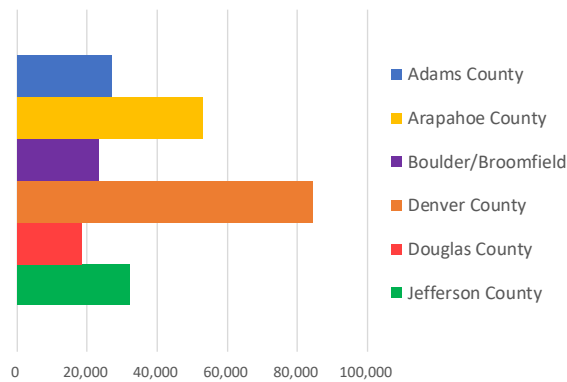
County	2020				2021				2022				2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	\$1.71	\$1.72	\$1.76	\$1.68	\$1.69	\$1.79	\$1.90	\$1.90	\$1.91	\$2.02	\$2.04	\$2.01	\$2.02	\$2.06	\$2.07	\$2.07
Arapahoe County	\$1.68	\$1.68	\$1.67	\$1.63	\$1.64	\$1.74	\$1.87	\$1.88	\$1.91	\$2.00	\$2.03	\$1.99	\$2.01	\$2.05	\$2.06	\$2.04
Boulder/Broomfield	\$1.84	\$1.80	\$1.85	\$1.78	\$1.82	\$1.92	\$2.05	\$2.06	\$2.12	\$2.19	\$2.23	\$2.19	\$2.20	\$2.25	\$2.27	\$2.20
Denver County	\$1.95	\$1.91	\$1.90	\$1.85	\$1.88	\$1.98	\$2.12	\$2.16	\$2.20	\$2.29	\$2.32	\$2.28	\$2.29	\$2.32	\$2.32	\$2.31
Douglas County	\$1.71	\$1.69	\$1.70	\$1.66	\$1.69	\$1.83	\$1.95	\$1.94	\$1.97	\$2.07	\$2.09	\$2.05	\$2.06	\$2.11	\$2.13	\$2.10
Jefferson County	\$1.75	\$1.76	\$1.75	\$1.71	\$1.72	\$1.82	\$1.92	\$1.95	\$1.99	\$2.11	\$2.13	\$2.11	\$2.12	\$2.16	\$2.19	\$2.16
Denver Metro Area	\$1.79	\$1.78	\$1.78	\$1.73	\$1.76	\$1.86	\$1.99	\$2.01	\$2.04	\$2.14	\$2.17	\$2.13	\$2.15	\$2.18	\$2.19	\$2.17

Median Rents by County



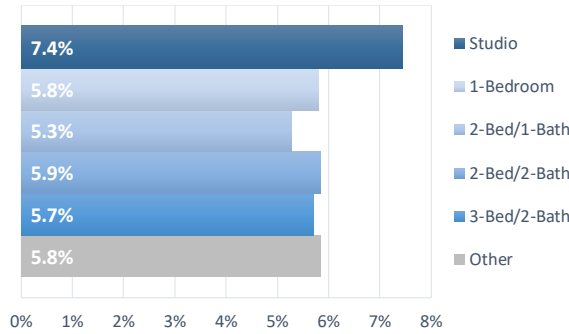
Submarket	2020				2021				2022				2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	\$1,401	\$1,396	\$1,425	\$1,355	\$1,375	\$1,450	\$1,550	\$1,579	\$1,573	\$1,686	\$1,675	\$1,649	\$1,650	\$1,654	\$1,680	\$1,682
Arapahoe County	\$1,399	\$1,404	\$1,405	\$1,355	\$1,381	\$1,470	\$1,585	\$1,600	\$1,620	\$1,700	\$1,726	\$1,685	\$1,690	\$1,735	\$1,736	\$1,735
Boulder/Broomfield	\$1,569	\$1,544	\$1,594	\$1,513	\$1,539	\$1,625	\$1,749	\$1,775	\$1,801	\$1,846	\$1,879	\$1,850	\$1,850	\$1,911	\$1,950	\$1,885
Denver County	\$1,534	\$1,438	\$1,462	\$1,430	\$1,455	\$1,540	\$1,678	\$1,695	\$1,719	\$1,794	\$1,817	\$1,781	\$1,790	\$1,815	\$1,820	\$1,790
Douglas County	\$1,572	\$1,540	\$1,575	\$1,540	\$1,577	\$1,675	\$1,810	\$1,795	\$1,830	\$1,931	\$1,940	\$1,935	\$1,920	\$1,953	\$1,963	\$1,962
Jefferson County	\$1,473	\$1,461	\$1,474	\$1,433	\$1,433	\$1,554	\$1,640	\$1,650	\$1,683	\$1,795	\$1,788	\$1,775	\$1,766	\$1,813	\$1,839	\$1,799
Denver Metro Area	\$1,475	\$1,454	\$1,463	\$1,425	\$1,448	\$1,533	\$1,650	\$1,672	\$1,698	\$1,778	\$1,791	\$1,763	\$1,774	\$1,802	\$1,810	\$1,785

Inventory of Apartments by County (Surveyed)



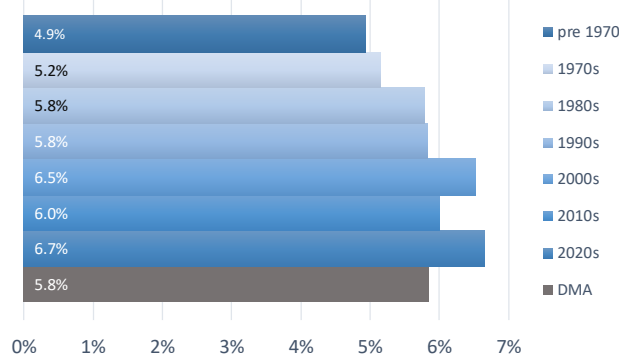
County	2020	2021				2022				2023			
	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	23,526	23,969	24,461	24,693	25,066	25,260	25,507	25,587	25,896	26,391	26,644	26,532	26,999
Arapahoe County	49,358	49,969	50,055	50,371	50,557	51,106	51,548	51,548	51,696	52,223	52,223	52,639	53,062
Boulder/Broomfield	19,487	19,897	20,082	21,001	21,401	21,608	21,872	22,098	22,281	22,387	22,610	22,688	23,271
Denver County	68,762	70,147	70,283	72,151	75,524	77,775	79,591	79,932	80,456	82,381	82,625	83,172	84,340
Douglas County	16,444	17,631	17,631	17,631	17,631	17,631	17,631	17,742	17,856	18,215	18,215	18,216	18,456
Jefferson County	27,073	27,549	27,612	27,957	28,983	29,357	29,357	29,709	30,398	30,398	31,104	31,413	32,069
Denver Metro Area	204,650	209,162	210,124	213,804	219,162	222,737	225,506	226,616	228,583	231,995	233,421	234,660	238,197

Vacancy by Type of Apartment By County



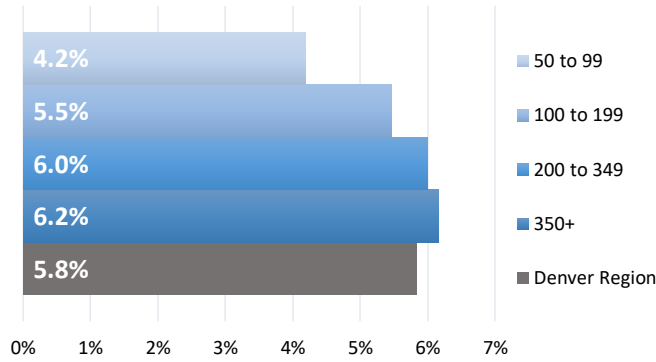
County	Unit Type	2019				2020				2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	Studio	4.9%	5.1%	5.0%	4.4%	5.8%	2.1%	5.7%	5.1%	5.1%	5.7%	6.3%	3.9%	5.4%	4.8%	5.4%	7.7%	8.3%	6.1%	7.0%	5.9%
	1-Bedroom	4.4%	3.9%	3.6%	5.0%	4.8%	3.1%	4.4%	5.4%	5.9%	5.3%	4.8%	5.0%	4.6%	4.3%	4.7%	5.4%	5.5%	6.1%	5.5%	6.2%
	2-Bed/1-Bath	3.9%	4.0%	4.0%	4.1%	5.5%	3.8%	3.4%	5.4%	6.0%	5.0%	3.6%	4.4%	3.7%	4.1%	3.7%	4.3%	4.8%	5.2%	5.2%	5.0%
	2-Bed/2-Bath	5.7%	4.1%	4.8%	5.2%	4.1%	3.5%	4.4%	5.5%	6.0%	4.8%	4.4%	5.4%	5.0%	4.3%	4.6%	6.0%	6.1%	5.4%	5.6%	6.6%
	3-Bed/2-Bath	7.2%	2.2%	3.4%	5.0%	5.4%	3.8%	3.6%	4.9%	6.3%	4.7%	4.1%	4.9%	3.9%	5.6%	4.6%	7.1%	8.5%	6.1%	5.4%	6.2%
	Other								5.3%	10.5%	7.9%	0.0%	2.6%	2.6%	0.0%	2.6%	2.6%	2.6%	10.5%	0.0%	5.8%
Arapahoe County	Studio	7.2%	7.5%	4.9%	4.4%	5.4%	4.9%	3.2%	5.6%	5.8%	4.9%	5.2%	3.6%	5.1%	5.2%	3.4%	8.8%	7.2%	6.8%	6.5%	6.6%
	1-Bedroom	5.2%	4.8%	4.3%	3.9%	4.9%	4.2%	3.7%	5.6%	5.9%	5.0%	4.5%	4.7%	5.0%	4.9%	4.9%	5.8%	5.7%	5.8%	5.8%	5.9%
	2-Bed/1-Bath	5.7%	4.9%	4.8%	5.0%	5.3%	3.1%	4.0%	5.2%	5.1%	4.2%	3.1%	4.0%	3.7%	3.8%	4.4%	4.2%	4.9%	4.9%	5.0%	5.7%
	2-Bed/2-Bath	5.5%	4.7%	5.3%	5.8%	5.3%	4.3%	4.3%	5.6%	6.2%	4.6%	4.3%	4.6%	4.5%	4.5%	5.0%	5.4%	5.5%	5.0%	5.2%	5.5%
	3-Bed/2-Bath	5.1%	4.0%	6.9%	6.1%	5.7%	3.4%	5.6%	5.4%	5.7%	2.9%	3.1%	4.1%	4.7%	4.0%	4.4%	5.1%	5.3%	4.8%	5.9%	5.5%
	Other								7.3%	3.6%	4.4%	1.5%	3.3%	4.6%	2.5%	2.5%	3.7%	10.4%	6.1%	4.0%	8.5%
Boulder/Broomfield	Studio	4.3%	4.3%	3.8%	1.7%	3.6%	7.1%	14.8%	5.5%	7.1%	5.7%	5.5%	6.2%	4.4%	3.6%	3.9%	6.2%	8.3%	5.6%	6.1%	6.7%
	1-Bedroom	4.0%	3.2%	3.1%	5.3%	4.9%	4.6%	7.2%	5.6%	5.1%	4.7%	4.4%	4.5%	4.7%	5.0%	4.2%	5.1%	5.1%	5.2%	4.7%	5.5%
	2-Bed/1-Bath	5.8%	3.6%	3.5%	3.4%	4.1%	4.2%	5.0%	5.9%	5.3%	3.7%	4.4%	3.9%	2.8%	3.4%	3.9%	3.4%	4.0%	3.7%	3.4%	4.1%
	2-Bed/2-Bath	5.1%	4.1%	4.9%	7.1%	7.4%	6.5%	6.8%	5.7%	5.2%	3.9%	5.1%	5.0%	4.4%	4.5%	4.2%	5.2%	5.1%	4.7%	5.0%	6.0%
	3-Bed/2-Bath	2.7%	3.6%	3.9%	2.5%	2.7%	3.3%	6.0%	5.4%	5.2%	1.5%	3.4%	4.3%	2.6%	3.4%	4.2%	5.3%	5.1%	3.7%	5.1%	5.8%
	Other								0.0%	0.0%	6.3%	8.1%	6.5%	1.6%	0.0%	3.2%	2.9%	5.7%	2.9%	0.0%	5.7%
Denver County	Studio	7.8%	6.6%	5.0%	6.2%	8.3%	9.5%	7.2%	9.2%	8.5%	6.1%	5.0%	5.0%	6.0%	5.7%	5.9%	6.4%	7.0%	6.6%	7.0%	7.8%
	1-Bedroom	5.3%	5.2%	5.2%	5.6%	6.7%	6.3%	5.9%	7.4%	6.9%	5.6%	4.6%	4.9%	4.8%	4.9%	4.8%	5.7%	5.4%	5.4%	5.6%	5.9%
	2-Bed/1-Bath	5.2%	4.8%	4.2%	5.3%	5.4%	4.2%	4.8%	6.4%	7.0%	5.6%	4.9%	4.4%	3.9%	3.4%	4.2%	5.2%	4.4%	4.2%	4.5%	5.2%
	2-Bed/2-Bath	6.5%	5.7%	5.7%	7.0%	9.8%	8.8%	7.0%	7.0%	6.5%	5.0%	4.4%	4.9%	4.8%	4.9%	5.3%	6.5%	5.6%	5.7%	5.6%	6.3%
	3-Bed/2-Bath	7.3%	3.7%	4.4%	7.4%	8.7%	6.1%	4.2%	5.9%	5.7%	4.6%	4.9%	5.1%	5.1%	4.3%	4.8%	6.5%	5.6%	5.9%	5.2%	6.3%
	Other								6.0%	4.5%	4.5%	2.3%	2.0%	3.4%	5.6%	7.1%	5.5%	7.7%	1.7%	3.9%	9.5%
Douglas County	Studio	1.3%	3.9%	0.0%	1.5%	0.0%	2.2%	5.9%	5.2%	7.6%	7.1%	4.4%	9.8%	3.6%	3.6%	3.6%	7.6%	7.6%	8.0%	5.1%	7.5%
	1-Bedroom	7.5%	7.7%	7.3%	5.2%	4.9%	4.6%	3.9%	5.8%	5.8%	4.6%	5.0%	5.0%	5.3%	5.5%	6.0%	6.2%	6.8%	6.9%	6.3%	6.2%
	2-Bed/1-Bath	4.7%	4.6%	5.2%	3.8%	5.6%	3.7%	2.5%	4.4%	5.3%	3.6%	3.0%	3.5%	3.4%	4.8%	4.7%	5.7%	6.1%	4.2%	5.1%	5.9%
	2-Bed/2-Bath	8.2%	8.2%	6.2%	6.7%	6.0%	4.4%	3.4%	5.5%	5.1%	4.6%	4.9%	5.5%	5.0%	4.5%	4.5%	5.8%	5.9%	5.8%	4.9%	6.0%
	3-Bed/2-Bath	5.5%	6.9%	6.8%	7.9%	5.1%	3.0%	4.0%	4.7%	4.0%	2.8%	4.6%	5.0%	5.1%	4.0%	4.6%	7.3%	5.0%	5.0%	3.5%	5.3%
	Other								0.0%	0.0%	6.7%	20.0%	20.0%	0.0%	6.7%	0.0%	6.7%	0.0%	6.7%	6.7%	0.0%
Jefferson County	Studio	2.9%	18.2%	4.1%	7.9%	7.8%	3.9%	2.7%	5.5%	5.8%	4.1%	2.7%	3.4%	4.1%	5.7%	4.5%	4.5%	6.2%	3.9%	6.5%	5.9%
	1-Bedroom	4.4%	5.6%	3.8%	4.7%	5.8%	5.3%	3.8%	5.5%	5.3%	5.0%	4.5%	4.6%	4.8%	4.5%	4.7%	5.2%	5.3%	5.6%	5.1%	5.1%
	2-Bed/1-Bath	4.5%	3.9%	4.0%	4.2%	4.2%	3.2%	3.0%	5.1%	4.7%	4.3%	3.7%	4.3%	4.6%	4.9%	4.1%	6.1%	6.0%	6.1%	4.7%	5.5%
	2-Bed/2-Bath	4.5%	5.7%	4.6%	5.8%	6.2%	6.1%	4.6%	5.0%	5.6%	4.2%	4.3%	4.3%	4.3%	4.2%	4.3%	5.2%	5.0%	5.2%	4.7%	4.9%
	3-Bed/2-Bath	3.9%	4.2%	3.8%	6.3%	6.5%	4.9%	3.7%	5.4%	4.3%	4.0%	2.9%	3.7%	4.1%	3.7%	3.5%	5.2%	6.0%	5.0%	4.9%	5.1%
	Other								6.2%	6.2%	2.7%	3.6%	4.5%	5.6%	6.0%	5.3%	2.8%	2.1%	3.6%	2.9%	2.1%
Denver Metro Area	Studio	7.1%	7.3%	4.8%	5.7%	7.4%	8.0%	6.8%	8.3%	7.9%	5.9%	5.0%	4.9%	5.7%	5.5%	5.4%	6.5%	7.1%	6.4%	6.8%	7.4%
	1-Bedroom	5.1%	5.0%	4.6%	4.9%	5.6%	5.0%	4.9%	6.2%	6.1%	5.2%	4.6%	4.8%	4.8%	4.8%	4.8%	5.6%	5.5%	5.7%	5.5%	5.8%
	2-Bed/1-Bath	5.0%	4.4%	4.3%	4.6%	5.1%	3.7%	3.9%	5.6%	5.7%	4.7%	3.9%	4.2%	3.8%	3.9%	4.1%	4.8%	4.9%	4.8%	4.7%	5.3%
	2-Bed/2-Bath	5.8%	5.3%	5.3%	6.3%	6.7%	5.8%	5.2%	5.9%	6.0%	4.6%	4.5%	4.9%	4.6%	4.6%	4.8%	5.8%	5.5%	5.3%	5.2%	5.9%
	3-Bed/2-Bath	5.4%	4.0%	5.0%	6.0%	6.1%	4.2%	4.5%	5.3%	5.3%	3.5%	3.8%	4.5%	4.4%	4.2%	4.4%	6.0%	5.9%	5.2%	5.2%	5.7%
	Other								5.7%	4.9%	4.2%	3.4%	4.1%	4.3%	4.3%	4.7%	3.8%	5.6%	4.1%	3.2%	5.8%
All Apartments																					

Vacancy by Age of Property



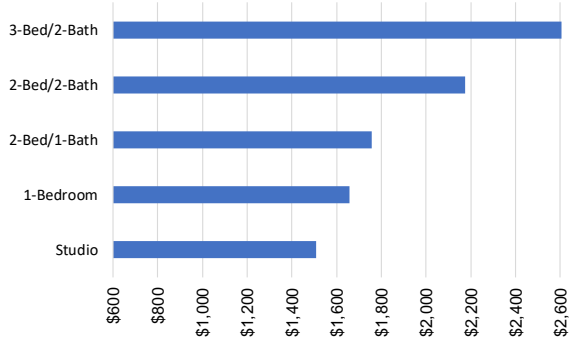
County	Age	2020				2021				2022				2023				
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Adams County	pre 1970	5.7%	0.7%	4.8%	4.9%	6.7%	6.4%	5.2%	5.5%	3.2%	4.2%	3.8%	3.5%	3.8%	4.5%	4.6%	5.2%	5.0%
	1970s	5.7%	3.8%	3.8%	5.4%	5.5%	4.6%	4.4%	4.4%	4.0%	4.1%	3.7%	4.3%	4.8%	5.7%	5.2%	5.0%	
	1980s	4.4%	3.1%	5.0%	7.7%	8.0%	6.8%	5.2%	5.3%	4.8%	4.4%	5.0%	6.4%	7.9%	6.9%	6.6%	7.9%	
	1990s	4.8%	2.6%	3.9%	4.9%	5.6%	5.5%	4.5%	4.7%	4.6%	4.8%	4.6%	5.5%	5.6%	5.9%	6.7%	6.3%	
	2000s	3.9%	4.0%	3.7%	4.6%	5.2%	4.2%	3.9%	4.8%	5.0%	4.1%	5.1%	5.7%	6.1%	5.5%	5.3%	7.0%	
	2010s	4.4%	2.6%	5.5%	4.7%	5.8%	4.4%	4.0%	5.7%	5.3%	4.5%	4.6%	6.8%	6.3%	5.7%	4.8%	5.7%	
	2020s								8.6%	1.8%	7.6%	6.9%	8.3%	5.2%	4.9%	5.1%	5.2%	
Arapahoe County	pre 1970	3.0%	1.2%	2.8%	5.0%	5.0%	5.2%	4.0%	3.7%	3.6%	3.7%	5.1%	4.5%	6.3%	4.9%	4.3%	5.3%	
	1970s	6.9%	5.5%	4.5%	6.4%	6.0%	4.7%	4.0%	4.2%	4.5%	4.1%	4.1%	5.6%	5.7%	5.6%	5.1%	5.3%	
	1980s	3.7%	3.4%	3.9%	5.1%	5.9%	4.5%	3.8%	4.3%	4.4%	4.5%	4.7%	5.2%	5.3%	5.3%	5.3%	5.7%	
	1990s	4.8%	4.1%	4.6%	5.5%	5.9%	4.7%	4.5%	4.9%	4.8%	4.7%	5.0%	5.2%	4.7%	5.0%	5.8%	5.8%	
	2000s	6.2%	4.2%	3.6%	5.5%	5.6%	4.3%	4.1%	4.5%	4.7%	4.5%	5.0%	5.9%	6.2%	5.8%	5.9%	5.9%	
	2010s	4.5%	4.2%	4.4%	5.9%	6.1%	5.2%	5.0%	5.4%	5.4%	5.1%	5.3%	6.0%	5.5%	5.1%	5.4%	5.9%	
	2020s									4.8%	6.5%	7.1%	6.0%	7.7%	6.8%	7.6%	7.4%	
Boulder/Broomfield	pre 1970	0.0%	2.0%	0.5%	4.2%	4.3%	4.7%	2.7%	2.3%	2.3%	3.6%	1.9%	1.6%	3.4%	4.0%	3.1%	1.5%	
	1970s	2.9%	2.4%	8.8%	4.2%	4.5%	4.0%	3.1%	2.9%	3.0%	2.9%	3.7%	3.7%	3.6%	3.5%	5.3%	5.8%	
	1980s	2.5%	4.4%	1.8%	5.0%	4.9%	3.6%	2.7%	1.9%	2.7%	3.3%	2.1%	3.9%	3.9%	3.4%	3.7%	3.7%	
	1990s	3.2%	5.3%	3.4%	6.8%	5.6%	4.1%	6.9%	6.3%	5.4%	4.6%	5.0%	4.0%	4.7%	4.3%	4.8%	5.8%	
	2000s	4.0%	4.6%	3.8%	5.9%	5.4%	4.1%	3.8%	4.4%	4.2%	5.1%	4.3%	5.5%	5.6%	6.0%	5.5%	6.8%	
	2010s	10.1%	6.8%	12.3%	5.7%	5.4%	4.2%	4.9%	5.1%	4.3%	4.7%	4.4%	6.0%	5.7%	5.2%	4.7%	5.6%	
	2020s								11.0%	9.1%	8.5%	7.4%	10.9%	8.3%	6.5%	5.9%	8.5%	
Denver County	pre 1970	5.0%	7.4%	7.1%	8.0%	8.1%	5.9%	4.8%	3.9%	3.8%	3.9%	4.1%	4.6%	5.2%	4.5%	4.9%	5.7%	
	1970s	5.1%	2.7%	3.1%	6.0%	6.2%	5.5%	4.6%	4.0%	3.9%	3.6%	3.6%	5.3%	4.9%	4.8%	4.9%	5.2%	
	1980s	6.3%	7.1%	5.3%	7.7%	7.4%	5.3%	4.8%	5.5%	4.9%	5.0%	5.9%	7.6%	6.3%	6.1%	6.5%	5.7%	
	1990s	5.0%	2.8%	3.0%	6.2%	5.5%	4.8%	4.1%	4.5%	4.7%	5.3%	5.1%	5.9%	4.7%	4.7%	4.4%	5.8%	
	2000s	3.8%	5.5%	4.5%	7.7%	7.2%	5.1%	4.7%	4.7%	4.8%	5.5%	5.5%	6.6%	6.0%	6.2%	6.1%	7.5%	
	2010s	13.8%	12.9%	9.6%	7.9%	7.1%	5.5%	4.7%	5.6%	5.5%	5.3%	5.4%	6.0%	5.4%	5.7%	5.9%	6.4%	
	2020s								4.3%	4.7%	6.0%	6.2%	7.5%	7.2%	6.5%	6.3%	6.5%	
Douglas County	pre 1970																	
	1970s				3.1%	3.1%	3.1%	1.6%	3.1%	3.1%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	3.1%	
	1980s	10.7%	9.0%	5.6%	5.5%	8.0%	5.5%	4.1%	6.4%	6.3%	4.5%	5.3%	4.4%	7.7%	7.5%	4.4%	3.8%	
	1990s	3.9%	4.7%	4.1%	5.5%	5.6%	4.5%	4.8%	5.0%	4.9%	4.8%	4.8%	6.0%	6.2%	6.4%	5.8%	6.9%	
	2000s	5.0%	4.1%	3.1%	4.7%	4.7%	4.6%	5.6%	6.3%	5.4%	4.9%	6.1%	7.1%	6.7%	6.6%	5.5%	5.4%	
	2010s	6.1%	3.1%	3.6%	5.9%	5.2%	4.2%	4.3%	4.5%	4.7%	5.0%	5.0%	5.7%	6.1%	5.6%	5.2%	5.9%	
	2020s											8.1%	11.7%	5.5%	4.7%	4.5%	6.1%	
Jefferson County	pre 1970	1.8%	2.6%	3.4%	4.8%	4.5%	3.4%	3.1%	3.3%	4.7%	4.1%	3.5%	4.3%	4.8%	6.0%	4.3%	4.4%	
	1970s	3.4%	3.3%	2.9%	4.0%	4.6%	4.3%	3.2%	3.7%	4.6%	4.3%	3.8%	5.6%	5.4%	5.0%	3.9%	4.9%	
	1980s	5.5%	5.5%	4.0%	5.2%	5.0%	4.8%	4.5%	4.2%	3.9%	4.3%	4.6%	5.0%	5.2%	4.9%	5.2%	5.3%	
	1990s	3.8%	2.1%	4.1%	4.9%	4.6%	4.0%	4.3%	4.2%	4.3%	4.1%	4.8%	4.9%	5.4%	5.3%	4.8%	4.5%	
	2000s	7.0%	5.0%	3.7%	8.5%	7.3%	6.0%	6.5%	6.3%	6.3%	5.0%	4.4%	5.9%	6.1%	8.8%	7.1%	5.4%	
	2010s	14.1%	13.9%	6.0%	6.4%	6.1%	4.7%	4.3%	5.1%	4.6%	4.9%	4.8%	5.5%	5.2%	5.1%	5.2%	5.0%	
	2020s					9.5%	6.4%	6.4%	5.0%	4.9%	5.7%	4.9%	5.7%	5.5%	6.1%	5.1%	6.5%	
Denver Metro Area	pre 1970	4.1%	5.4%	5.6%	6.6%	6.8%	5.5%	4.3%	3.7%	3.6%	3.9%	3.8%	4.0%	4.9%	4.6%	4.5%	4.9%	
	1970s	5.3%	3.6%	3.6%	5.6%	5.6%	4.9%	4.1%	4.0%	4.1%	3.9%	3.8%	5.2%	5.1%	5.1%	4.9%	5.2%	
	1980s	4.8%	4.6%	4.3%	5.9%	6.2%	5.0%	4.2%	4.6%	4.4%	4.5%	4.9%	5.7%	5.8%	5.5%	5.6%	5.8%	
	1990s	4.3%	3.6%	3.9%	5.7%	5.5%	4.6%	4.8%	4.9%	4.8%	4.7%	4.9%	5.3%	5.2%	5.2%	5.3%	5.8%	
	2000s	5.0%	4.5%	3.7%	6.1%	6.0%	4.6%	4.6%	4.9%	4.9%	4.8%	5.2%	6.2%	6.1%	6.2%	5.8%	6.5%	
	2010s	10.8%	8.9%	8.0%	6.8%	6.3%	5.0%	4.6%	5.3%	5.1%	5.1%	5.1%	6.0%	5.6%	5.5%	5.5%	6.0%	
	2020s					9.5%	6.4%	5.5%	5.9%	5.8%	6.6%	6.6%	7.6%	6.8%	6.2%	6.0%	6.7%	
All Apartments		5.9%	5.1%	4.9%	6.1%	6.0%	4.9%	4.5%	4.7%	4.7%	4.6%	4.8%	5.6%	5.6%	5.5%	5.4%	5.8%	

Vacancy by Property Size



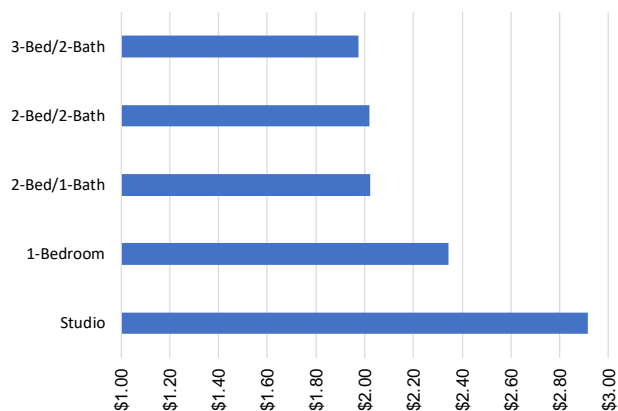
County	Property Size	2020				2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	50 to 99				4.2%	3.6%	4.0%	3.5%	2.8%	2.5%	2.0%	2.3%	3.3%	3.3%	4.2%	3.5%	3.9%
	100 to 199	6.9%	5.1%	5.2%	5.3%	5.3%	4.3%	3.9%	4.3%	4.1%	3.9%	4.0%	4.9%	5.2%	5.7%	4.7%	5.0%
	200 to 349	5.6%	3.4%	4.1%	5.6%	6.7%	5.8%	4.7%	5.3%	4.9%	4.9%	4.9%	5.9%	6.4%	6.1%	6.2%	6.3%
	350+	3.8%	3.1%	4.0%	5.4%	5.6%	4.6%	4.5%	5.2%	4.6%	4.2%	4.6%	5.6%	5.7%	5.6%	5.3%	6.8%
Arapahoe County	50 to 99	6.8%	8.7%	4.6%	4.7%	4.4%	4.2%	4.4%	3.5%	4.1%	4.6%	4.2%	4.6%	5.1%	4.8%	4.3%	3.9%
	100 to 199	4.4%	3.3%	2.9%	5.6%	5.7%	5.2%	3.8%	3.6%	3.5%	3.9%	4.6%	5.1%	6.0%	5.6%	6.4%	5.7%
	200 to 349	6.2%	4.8%	3.7%	5.5%	5.8%	4.5%	4.2%	5.0%	5.2%	4.8%	5.0%	5.8%	5.9%	5.5%	5.7%	6.0%
	350+	4.4%	3.5%	4.3%	5.8%	6.2%	4.7%	4.2%	4.5%	4.5%	4.5%	4.7%	5.5%	5.0%	5.2%	5.2%	5.8%
Boulder/Broomfield	50 to 99	2.9%	5.0%	1.9%	3.5%	4.2%	3.6%	2.9%	1.9%	1.6%	4.3%	2.9%	2.2%	2.4%	2.9%	3.5%	2.9%
	100 to 199	3.0%	3.9%	4.7%	4.3%	5.1%	4.4%	5.2%	4.0%	3.7%	4.0%	5.2%	5.1%	5.0%	4.7%	5.3%	5.6%
	200 to 349	6.9%	5.6%	11.6%	6.0%	5.2%	4.0%	4.6%	4.9%	4.4%	4.5%	4.1%	5.3%	5.4%	4.9%	4.5%	5.5%
	350+	4.6%	4.9%	2.2%	6.4%	5.7%	4.5%	4.7%	5.8%	5.3%	5.0%	3.9%	4.9%	5.5%	5.6%	5.4%	6.6%
Denver County	50 to 99	5.2%	12.0%	12.0%	7.4%	6.4%	5.1%	4.0%	3.2%	3.5%	3.9%	3.9%	4.7%	5.1%	4.0%	4.0%	4.8%
	100 to 199	10.1%	10.5%	9.1%	6.8%	6.2%	4.9%	3.9%	4.2%	4.4%	4.4%	4.5%	5.2%	5.0%	5.2%	5.4%	5.8%
	200 to 349	8.0%	6.7%	6.7%	7.5%	7.1%	5.2%	4.5%	4.9%	4.9%	5.0%	5.2%	6.2%	5.7%	5.9%	6.1%	6.4%
	350+	6.4%	5.7%	3.8%	7.4%	7.4%	6.2%	5.6%	5.6%	5.3%	5.3%	5.5%	6.5%	5.7%	5.5%	5.6%	6.4%
Douglas County	50 to 99				4.8%	4.2%	3.4%	3.2%	4.4%	4.2%	4.6%	3.9%	4.6%	6.8%	4.7%	4.2%	5.4%
	100 to 199	6.7%	3.3%	3.5%	5.6%	5.9%	6.7%	4.3%	4.3%	4.7%	4.8%	6.0%	6.3%	6.3%	5.2%	5.2%	5.2%
	200 to 349	4.5%	4.1%	3.2%	5.4%	5.1%	4.2%	4.8%	5.0%	4.6%	5.1%	5.3%	6.3%	6.3%	6.0%	5.3%	6.1%
	350+	6.1%	4.8%	4.1%	5.6%	5.7%	4.6%	4.8%	5.4%	5.5%	4.7%	5.0%	5.9%	6.2%	6.5%	5.7%	6.1%
Jefferson County	50 to 99	4.3%	2.5%	3.4%	3.9%	3.8%	3.5%	2.5%	2.7%	3.4%	3.2%	2.9%	3.3%	3.5%	4.6%	3.3%	3.7%
	100 to 199	4.2%	4.2%	4.0%	4.7%	4.8%	3.9%	3.7%	3.9%	3.9%	4.4%	4.0%	5.3%	5.2%	4.4%	4.1%	4.5%
	200 to 349	7.1%	6.5%	3.6%	5.5%	5.5%	4.9%	4.4%	4.9%	4.8%	4.5%	4.8%	5.5%	5.4%	5.8%	5.4%	5.4%
	350+	4.9%	4.0%	4.4%	5.7%	5.6%	4.7%	4.8%	4.3%	4.8%	4.8%	4.6%	5.6%	6.0%	5.7%	5.1%	5.4%
Denver Metro Area	50 to 99	5.2%	8.8%	8.5%	5.5%	5.1%	4.3%	3.6%	3.0%	3.3%	3.8%	3.5%	4.0%	4.4%	4.2%	3.8%	4.2%
	100 to 199	6.5%	6.1%	5.6%	5.8%	5.7%	4.7%	4.0%	4.1%	4.0%	4.2%	4.5%	5.2%	5.2%	5.2%	5.3%	5.5%
	200 to 349	6.7%	5.4%	5.3%	6.2%	6.1%	4.9%	4.5%	5.0%	4.9%	4.8%	4.9%	5.9%	5.8%	5.7%	5.6%	6.0%
	350+	5.1%	4.3%	4.0%	6.3%	6.3%	5.1%	4.9%	5.1%	5.0%	4.8%	4.9%	5.9%	5.6%	5.6%	5.4%	6.2%
All Apartments		5.9%	5.1%	4.9%	6.1%	6.0%	4.9%	4.5%	4.7%	4.7%	4.6%	4.8%	5.6%	5.6%	5.5%	5.4%	5.8%

Average Rents by Type of Apartment



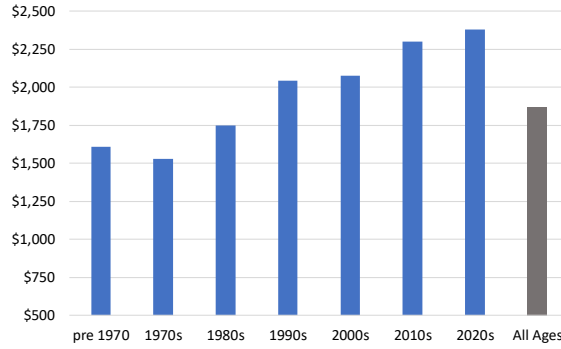
County	Unit Type	2020				2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	Studio	\$1,033	\$1,113	\$1,146	\$1,095	\$1,069	\$1,107	\$1,202	\$1,207	\$1,180	\$1,201	\$1,232	\$1,213	\$1,260	\$1,323	\$1,357	\$1,424
	1-Bedroom	\$1,263	\$1,257	\$1,279	\$1,214	\$1,218	\$1,292	\$1,376	\$1,386	\$1,399	\$1,473	\$1,484	\$1,460	\$1,466	\$1,485	\$1,494	\$1,497
	2-Bed/1-Bath	\$1,376	\$1,351	\$1,388	\$1,341	\$1,374	\$1,427	\$1,500	\$1,507	\$1,497	\$1,590	\$1,624	\$1,628	\$1,636	\$1,609	\$1,638	\$1,643
	2-Bed/2-Bath	\$1,651	\$1,636	\$1,671	\$1,608	\$1,624	\$1,722	\$1,833	\$1,845	\$1,852	\$1,952	\$1,967	\$1,927	\$1,931	\$1,998	\$1,986	\$1,990
	3-Bed/2-Bath	\$2,008	\$1,965	\$2,080	\$1,961	\$1,937	\$2,056	\$2,161	\$2,138	\$2,195	\$2,327	\$2,348	\$2,323	\$2,341	\$2,446	\$2,458	\$2,387
	Other				\$1,752	\$1,765	\$1,752	\$1,752	\$1,872	\$1,899	\$1,899	\$1,958	\$1,959	\$1,962	\$2,147	\$2,142	\$2,437
Arapahoe County	Studio	\$1,161	\$1,141	\$1,156	\$1,217	\$1,216	\$1,240	\$1,310	\$1,315	\$1,346	\$1,419	\$1,428	\$1,381	\$1,449	\$1,439	\$1,437	\$1,429
	1-Bedroom	\$1,276	\$1,287	\$1,269	\$1,253	\$1,226	\$1,305	\$1,408	\$1,420	\$1,441	\$1,510	\$1,544	\$1,510	\$1,519	\$1,542	\$1,541	\$1,536
	2-Bed/1-Bath	\$1,394	\$1,405	\$1,377	\$1,402	\$1,402	\$1,449	\$1,524	\$1,566	\$1,594	\$1,656	\$1,704	\$1,694	\$1,698	\$1,715	\$1,718	\$1,758
	2-Bed/2-Bath	\$1,622	\$1,648	\$1,641	\$1,598	\$1,608	\$1,721	\$1,842	\$1,840	\$1,871	\$1,969	\$1,991	\$1,942	\$1,968	\$2,024	\$2,033	\$2,018
	3-Bed/2-Bath	\$2,009	\$2,009	\$2,042	\$2,057	\$2,017	\$2,106	\$2,231	\$2,238	\$2,298	\$2,422	\$2,447	\$2,422	\$2,485	\$2,490	\$2,530	\$2,521
	Other				\$2,227	\$2,423	\$2,648	\$2,717	\$2,612	\$2,693	\$2,891	\$2,936	\$2,878	\$3,041	\$2,989	\$3,054	\$3,161
Boulder/Broomfield	Studio	\$1,374	\$1,377	\$1,419	\$1,291	\$1,319	\$1,355	\$1,429	\$1,461	\$1,542	\$1,579	\$1,611	\$1,628	\$1,629	\$1,650	\$1,664	\$1,646
	1-Bedroom	\$1,486	\$1,430	\$1,472	\$1,411	\$1,436	\$1,510	\$1,604	\$1,624	\$1,682	\$1,723	\$1,741	\$1,718	\$1,728	\$1,761	\$1,791	\$1,739
	2-Bed/1-Bath	\$1,523	\$1,481	\$1,585	\$1,494	\$1,508	\$1,568	\$1,676	\$1,703	\$1,682	\$1,751	\$1,792	\$1,787	\$1,785	\$1,802	\$1,831	\$1,796
	2-Bed/2-Bath	\$1,818	\$1,829	\$1,936	\$1,755	\$1,807	\$1,924	\$2,092	\$2,079	\$2,138	\$2,225	\$2,267	\$2,199	\$2,209	\$2,279	\$2,303	\$2,212
	3-Bed/2-Bath	\$2,096	\$2,051	\$2,143	\$2,062	\$2,103	\$2,171	\$2,257	\$2,293	\$2,381	\$2,470	\$2,608	\$2,599	\$2,625	\$2,629	\$2,615	\$2,596
	Other				\$2,618	\$2,618	\$2,711	\$2,891	\$2,823	\$2,852	\$2,846	\$2,591	\$3,003	\$2,941	\$3,083	\$3,083	\$3,130
Denver County	Studio	\$1,446	\$1,247	\$1,234	\$1,243	\$1,250	\$1,315	\$1,433	\$1,463	\$1,481	\$1,516	\$1,544	\$1,513	\$1,527	\$1,543	\$1,541	\$1,505
	1-Bedroom	\$1,478	\$1,400	\$1,416	\$1,365	\$1,398	\$1,484	\$1,593	\$1,627	\$1,656	\$1,724	\$1,748	\$1,712	\$1,725	\$1,740	\$1,734	\$1,722
	2-Bed/1-Bath	\$1,397	\$1,433	\$1,387	\$1,412	\$1,424	\$1,469	\$1,559	\$1,600	\$1,614	\$1,681	\$1,720	\$1,731	\$1,711	\$1,732	\$1,751	\$1,780
	2-Bed/2-Bath	\$2,067	\$1,977	\$2,019	\$1,918	\$1,936	\$2,037	\$2,186	\$2,220	\$2,259	\$2,362	\$2,408	\$2,357	\$2,348	\$2,389	\$2,397	\$2,364
	3-Bed/2-Bath	\$2,165	\$2,147	\$2,220	\$2,286	\$2,307	\$2,365	\$2,476	\$2,607	\$2,708	\$2,827	\$2,927	\$2,893	\$2,907	\$2,950	\$2,924	\$2,968
	Other				\$2,328	\$2,326	\$2,341	\$2,364	\$2,900	\$2,966	\$3,042	\$3,086	\$3,155	\$3,051	\$3,193	\$3,212	\$3,571
Douglas County	Studio	\$1,314	\$1,258	\$1,236	\$1,245	\$1,369	\$1,414	\$1,486	\$1,491	\$1,519	\$1,586	\$1,644	\$1,635	\$1,581	\$1,618	\$1,636	\$1,625
	1-Bedroom	\$1,457	\$1,429	\$1,425	\$1,399	\$1,415	\$1,538	\$1,662	\$1,636	\$1,681	\$1,753	\$1,767	\$1,748	\$1,737	\$1,780	\$1,800	\$1,754
	2-Bed/1-Bath	\$1,557	\$1,538	\$1,509	\$1,502	\$1,531	\$1,653	\$1,806	\$1,781	\$1,812	\$1,890	\$1,956	\$1,906	\$1,855	\$1,888	\$1,986	\$1,990
	2-Bed/2-Bath	\$1,744	\$1,742	\$1,767	\$1,758	\$1,787	\$1,940	\$2,040	\$2,033	\$2,062	\$2,186	\$2,204	\$2,143	\$2,171	\$2,230	\$2,230	\$2,216
	3-Bed/2-Bath	\$2,057	\$2,096	\$2,069	\$2,082	\$2,130	\$2,278	\$2,433	\$2,457	\$2,452	\$2,547	\$2,574	\$2,524	\$2,612	\$2,683	\$2,724	\$2,587
	Other				\$2,475	\$2,509	\$2,584	\$2,445	\$2,445	\$2,445	\$2,743	\$2,712	\$2,712	\$2,712	\$2,724	\$2,724	\$2,724
Jefferson County	Studio	\$1,148	\$1,066	\$1,140	\$1,134	\$1,192	\$1,213	\$1,253	\$1,336	\$1,356	\$1,421	\$1,438	\$1,460	\$1,488	\$1,512	\$1,517	\$1,494
	1-Bedroom	\$1,375	\$1,370	\$1,361	\$1,318	\$1,330	\$1,402	\$1,502	\$1,518	\$1,557	\$1,642	\$1,657	\$1,634	\$1,647	\$1,680	\$1,707	\$1,673
	2-Bed/1-Bath	\$1,400	\$1,397	\$1,416	\$1,421	\$1,419	\$1,509	\$1,565	\$1,582	\$1,609	\$1,718	\$1,726	\$1,714	\$1,724	\$1,729	\$1,787	\$1,733
	2-Bed/2-Bath	\$1,702	\$1,708	\$1,667	\$1,673	\$1,681	\$1,792	\$1,897	\$1,925	\$1,970	\$2,097	\$2,128	\$2,091	\$2,086	\$2,160	\$2,173	\$2,133
	3-Bed/2-Bath	\$1,958	\$1,929	\$1,964	\$1,975	\$1,985	\$2,077	\$2,178	\$2,217	\$2,257	\$2,356	\$2,414	\$2,421	\$2,431	\$2,476	\$2,483	\$2,524
	Other				\$1,709	\$1,703	\$1,717	\$1,721	\$1,847	\$1,932	\$1,997	\$1,994	\$1,977	\$2,048	\$2,165	\$2,269	\$2,202
Denver Metro Area	Studio	\$1,369	\$1,221	\$1,224	\$1,229	\$1,245	\$1,301	\$1,407	\$1,435	\$1,459	\$1,498	\$1,525	\$1,500	\$1,517	\$1,534	\$1,535	\$1,509
	1-Bedroom	\$1,383	\$1,354	\$1,359	\$1,315	\$1,335	\$1,418	\$1,522	\$1,542	\$1,573	\$1,642	\$1,664	\$1,634	\$1,644	\$1,667	\$1,673	\$1,656
	2-Bed/1-Bath	\$1,410	\$1,413	\$1,408	\$1,407	\$1,423	\$1,483	\$1,567	\$1,593	\$1,606	\$1,684	\$1,721	\$1,718	\$1,712	\$1,722	\$1,751	\$1,757
	2-Bed/2-Bath	\$1,782	\$1,757	\$1,781	\$1,733	\$1,753	\$1,865	\$1,994	\$2,008	\$2,044	\$2,151	\$2,182	\$2,132	\$2,140	\$2,197	\$2,204	\$2,175
	3-Bed/2-Bath	\$2,041	\$2,021	\$2,079	\$2,052	\$2,073	\$2,167	\$2,282	\$2,320	\$2,384	\$2,499	\$2,556	\$2,533	\$2,569	\$2,612	\$2,622	\$2,607
	Other				\$2,096	\$2,106	\$2,174	\$2,224	\$2,347	\$2,429	\$2,526	\$2,530	\$2,545	\$2,584	\$2,672	\$2,758	\$2,791
All Apartments	All Types	\$1,536	\$1,506	\$1,522	\$1,490	\$1,509	\$1,597	\$1,706	\$1,726	\$1,758	\$1,841	\$1,870	\$1,838	\$1,846	\$1,878	\$1,888	\$1,870

Average Rents PSF by Type of Apartment



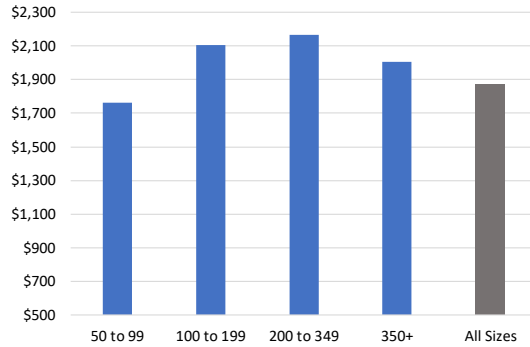
County	Unit Type	2020				2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	Studio	\$2.06	\$2.17	\$2.29	\$2.29	\$2.23	\$2.31	\$2.51	\$2.52	\$2.47	\$2.51	\$2.58	\$2.53	\$2.59	\$2.72	\$2.92	\$2.86
	1-Bedroom	\$1.85	\$1.87	\$1.90	\$1.85	\$1.85	\$1.96	\$2.09	\$2.10	\$2.12	\$2.23	\$2.24	\$2.20	\$2.21	\$2.24	\$2.26	\$2.25
	2-Bed/1-Bath	\$1.60	\$1.59	\$1.64	\$1.61	\$1.65	\$1.71	\$1.80	\$1.81	\$1.80	\$1.91	\$1.95	\$1.95	\$1.96	\$1.93	\$1.97	\$1.97
	2-Bed/2-Bath	\$1.57	\$1.57	\$1.60	\$1.56	\$1.57	\$1.67	\$1.78	\$1.79	\$1.79	\$1.89	\$1.90	\$1.87	\$1.87	\$1.94	\$1.93	\$1.93
	3-Bed/2-Bath	\$1.63	\$1.62	\$1.71	\$1.61	\$1.59	\$1.68	\$1.77	\$1.75	\$1.79	\$1.90	\$1.92	\$1.90	\$1.91	\$1.99	\$1.94	\$1.94
	Other		\$1.47			\$1.47	\$1.48	\$1.47	\$1.47	\$1.57	\$1.59	\$1.59	\$1.64	\$1.64	\$1.64	\$1.80	\$2.04
Arapahoe County	Studio	\$2.26	\$2.28	\$2.28	\$2.42	\$2.35	\$2.40	\$2.51	\$2.52	\$2.58	\$2.71	\$2.73	\$2.64	\$2.74	\$2.72	\$2.70	\$2.70
	1-Bedroom	\$1.78	\$1.77	\$1.76	\$1.81	\$1.76	\$1.88	\$2.03	\$2.04	\$2.07	\$2.17	\$2.22	\$2.17	\$2.18	\$2.21	\$2.20	\$2.20
	2-Bed/1-Bath	\$1.62	\$1.62	\$1.60	\$1.62	\$1.62	\$1.67	\$1.76	\$1.81	\$1.84	\$1.91	\$1.96	\$1.95	\$1.96	\$1.98	\$2.03	\$2.02
	2-Bed/2-Bath	\$1.54	\$1.57	\$1.56	\$1.54	\$1.55	\$1.66	\$1.77	\$1.77	\$1.80	\$1.89	\$1.91	\$1.86	\$1.89	\$1.94	\$1.93	\$1.93
	3-Bed/2-Bath	\$1.52	\$1.54	\$1.54	\$1.58	\$1.54	\$1.61	\$1.71	\$1.71	\$1.76	\$1.84	\$1.86	\$1.84	\$1.88	\$1.88	\$1.89	\$1.89
	Other				\$1.47	\$1.60	\$1.75	\$1.80	\$1.73	\$1.78	\$1.86	\$1.89	\$1.85	\$1.96	\$1.92	\$1.84	\$1.78
Boulder/Broomfield	Studio	\$2.49	\$2.63	\$2.59	\$2.47	\$2.54	\$2.61	\$2.74	\$2.80	\$2.96	\$3.02	\$3.11	\$3.10	\$3.10	\$3.13	\$3.13	\$3.10
	1-Bedroom	\$2.00	\$1.94	\$1.93	\$1.99	\$2.02	\$2.13	\$2.25	\$2.28	\$2.36	\$2.41	\$2.44	\$2.40	\$2.42	\$2.46	\$2.42	\$2.42
	2-Bed/1-Bath	\$1.71	\$1.67	\$1.75	\$1.72	\$1.74	\$1.81	\$1.92	\$1.95	\$1.93	\$2.01	\$2.06	\$2.04	\$2.04	\$2.06	\$2.06	\$2.06
	2-Bed/2-Bath	\$1.64	\$1.65	\$1.75	\$1.62	\$1.67	\$1.78	\$1.93	\$1.91	\$1.97	\$2.05	\$2.09	\$2.03	\$2.03	\$2.10	\$2.04	\$2.03
	3-Bed/2-Bath	\$1.64	\$1.60	\$1.65	\$1.58	\$1.60	\$1.66	\$1.72	\$1.75	\$1.80	\$1.87	\$1.98	\$1.97	\$1.98	\$1.98	\$1.93	\$1.93
	Other				\$2.41	\$2.41	\$2.49	\$2.20	\$2.14	\$2.17	\$2.17	\$1.98	\$1.92	\$1.88	\$1.98	\$2.01	\$2.01
Denver County	Studio	\$2.64	\$2.45	\$2.39	\$2.42	\$2.43	\$2.56	\$2.78	\$2.83	\$2.86	\$2.93	\$2.99	\$2.94	\$2.97	\$3.01	\$2.93	\$2.93
	1-Bedroom	\$2.01	\$1.97	\$1.97	\$1.94	\$1.98	\$2.10	\$2.26	\$2.30	\$2.34	\$2.43	\$2.46	\$2.41	\$2.44	\$2.46	\$2.43	\$2.43
	2-Bed/1-Bath	\$1.57	\$1.61	\$1.59	\$1.61	\$1.62	\$1.68	\$1.78	\$1.83	\$1.84	\$1.92	\$1.96	\$1.97	\$1.95	\$1.97	\$2.03	\$2.03
	2-Bed/2-Bath	\$1.82	\$1.77	\$1.78	\$1.74	\$1.76	\$1.85	\$1.98	\$2.01	\$2.04	\$2.13	\$2.17	\$2.12	\$2.12	\$2.15	\$2.13	\$2.13
	3-Bed/2-Bath	\$1.57	\$1.55	\$1.60	\$1.70	\$1.72	\$1.76	\$1.84	\$1.91	\$1.96	\$2.03	\$2.10	\$2.08	\$2.09	\$2.12	\$2.14	\$2.14
	Other				\$1.89	\$1.89	\$1.90	\$1.92	\$2.13	\$2.12	\$2.18	\$2.18	\$2.23	\$2.16	\$2.26	\$2.53	\$2.36
Douglas County	Studio	\$2.36	\$2.31	\$2.34	\$2.41	\$2.41	\$2.49	\$2.61	\$2.62	\$2.67	\$2.79	\$2.89	\$2.88	\$2.76	\$2.83	\$2.84	\$2.88
	1-Bedroom	\$1.86	\$1.82	\$1.82	\$1.82	\$1.84	\$2.00	\$2.16	\$2.13	\$2.19	\$2.28	\$2.30	\$2.28	\$2.27	\$2.32	\$2.29	\$2.29
	2-Bed/1-Bath	\$1.64	\$1.64	\$1.61	\$1.58	\$1.62	\$1.74	\$1.91	\$1.88	\$1.91	\$1.99	\$2.06	\$2.00	\$1.94	\$1.98	\$2.08	\$2.08
	2-Bed/2-Bath	\$1.54	\$1.53	\$1.57	\$1.56	\$1.59	\$1.73	\$1.82	\$1.81	\$1.84	\$1.95	\$1.96	\$1.91	\$1.93	\$1.98	\$1.97	\$1.97
	3-Bed/2-Bath	\$1.54	\$1.56	\$1.55	\$1.53	\$1.57	\$1.68	\$1.79	\$1.81	\$1.81	\$1.88	\$1.89	\$1.86	\$1.91	\$1.96	\$1.89	\$1.89
	Other				\$1.43	\$1.45	\$1.50	\$1.42	\$1.42	\$1.42	\$1.59	\$1.57	\$1.57	\$1.57	\$1.58	\$1.58	\$1.58
Jefferson County	Studio	\$2.39	\$2.31	\$2.50	\$2.44	\$2.47	\$2.52	\$2.60	\$2.69	\$2.73	\$2.86	\$2.87	\$2.90	\$2.96	\$2.95	\$2.92	\$2.91
	1-Bedroom	\$1.91	\$1.92	\$1.90	\$1.88	\$1.89	\$2.00	\$2.14	\$2.16	\$2.21	\$2.33	\$2.35	\$2.32	\$2.34	\$2.38	\$2.37	\$2.36
	2-Bed/1-Bath	\$1.64	\$1.64	\$1.65	\$1.65	\$1.65	\$1.75	\$1.82	\$1.84	\$1.87	\$2.00	\$2.01	\$1.99	\$2.00	\$2.01	\$2.01	\$2.01
	2-Bed/2-Bath	\$1.61	\$1.64	\$1.60	\$1.59	\$1.59	\$1.70	\$1.79	\$1.82	\$1.86	\$1.98	\$2.01	\$1.98	\$1.97	\$2.04	\$2.01	\$2.01
	3-Bed/2-Bath	\$1.57	\$1.56	\$1.58	\$1.58	\$1.58	\$1.66	\$1.73	\$1.77	\$1.80	\$1.88	\$1.92	\$1.94	\$1.94	\$1.98	\$2.01	\$2.01
	Other				\$1.57	\$1.57	\$1.58	\$1.58	\$1.67	\$1.74	\$1.80	\$1.79	\$1.78	\$1.84	\$1.95	\$1.98	\$1.98
Denver Metro Area	Studio	\$2.55	\$2.41	\$2.39	\$2.41	\$2.43	\$2.54	\$2.73	\$2.78	\$2.82	\$2.90	\$2.96	\$2.91	\$2.94	\$2.97	\$2.92	\$2.92
	1-Bedroom	\$1.90	\$1.89	\$1.88	\$1.87	\$1.90	\$2.02	\$2.16	\$2.19	\$2.23	\$2.33	\$2.36	\$2.32	\$2.33	\$2.36	\$2.35	\$2.34
	2-Bed/1-Bath	\$1.61	\$1.62	\$1.62	\$1.62	\$1.64	\$1.71	\$1.81	\$1.84	\$1.85	\$1.94	\$1.98	\$1.98	\$1.97	\$1.98	\$2.02	\$2.02
	2-Bed/2-Bath	\$1.64	\$1.63	\$1.64	\$1.62	\$1.63	\$1.74	\$1.86	\$1.87	\$1.90	\$2.00	\$2.03	\$1.98	\$1.99	\$2.04	\$2.02	\$2.02
	3-Bed/2-Bath	\$1.57	\$1.57	\$1.60	\$1.58	\$1.60	\$1.67	\$1.76	\$1.78	\$1.82	\$1.90	\$1.95	\$1.93	\$1.96	\$1.99	\$1.97	\$1.98
	Other				\$1.69	\$1.70	\$1.75	\$1.77	\$1.82	\$1.87	\$1.93	\$1.92	\$1.92	\$1.94	\$2.01	\$2.00	\$1.95
All Apartments	All Types	\$1.79	\$1.78	\$1.78	\$1.73	\$1.76	\$1.86	\$1.99	\$2.01	\$2.04	\$2.14	\$2.17	\$2.13	\$2.15	\$2.18	\$2.19	\$2.17

Average Rents by Age of Property by County



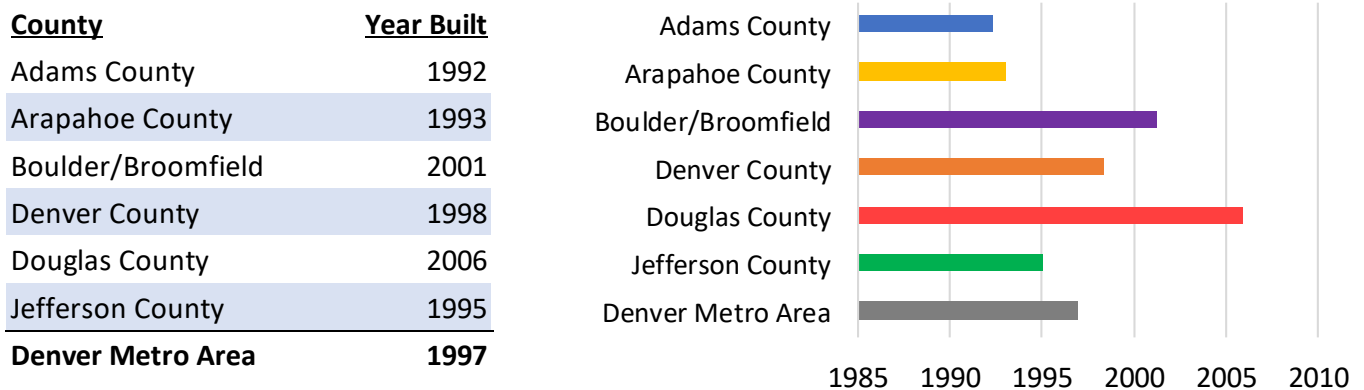
County	Year Built	2020				2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	pre 1970	\$1,154	\$1,139	\$1,187	\$1,095	\$1,113	\$1,114	\$1,151	\$1,173	\$1,187	\$1,194	\$1,190	\$1,248	\$1,280	\$1,307	\$1,319	\$1,316
	1970s	\$1,221	\$1,211	\$1,231	\$1,213	\$1,215	\$1,246	\$1,285	\$1,295	\$1,310	\$1,363	\$1,395	\$1,411	\$1,419	\$1,424	\$1,457	\$1,466
	1980s	\$1,416	\$1,434	\$1,495	\$1,465	\$1,469	\$1,535	\$1,640	\$1,620	\$1,645	\$1,707	\$1,703	\$1,750	\$1,729	\$1,756	\$1,776	\$1,764
	1990s	\$1,586	\$1,558	\$1,587	\$1,564	\$1,588	\$1,684	\$1,780	\$1,772	\$1,825	\$1,934	\$1,941	\$1,918	\$1,942	\$1,941	\$1,969	\$1,971
	2000s	\$1,567	\$1,590	\$1,599	\$1,612	\$1,601	\$1,674	\$1,782	\$1,819	\$1,811	\$1,895	\$1,935	\$1,898	\$1,918	\$1,953	\$1,959	\$1,952
	2010s	\$1,687	\$1,559	\$1,733	\$1,723	\$1,731	\$1,829	\$1,910	\$1,931	\$1,940	\$2,025	\$2,038	\$1,988	\$1,999	\$2,082	\$2,039	\$2,076
Arapahoe County	pre 1970	\$1,155	\$1,202	\$1,211	\$1,209	\$1,221	\$1,203	\$1,227	\$1,248	\$1,278	\$1,315	\$1,402	\$1,405	\$1,394	\$1,399	\$1,409	\$1,409
	1970s	\$1,159	\$1,176	\$1,165	\$1,204	\$1,213	\$1,244	\$1,290	\$1,322	\$1,348	\$1,384	\$1,427	\$1,449	\$1,469	\$1,481	\$1,503	\$1,521
	1980s	\$1,345	\$1,343	\$1,353	\$1,360	\$1,384	\$1,433	\$1,513	\$1,542	\$1,566	\$1,625	\$1,661	\$1,658	\$1,674	\$1,718	\$1,715	\$1,741
	1990s	\$1,638	\$1,687	\$1,603	\$1,615	\$1,621	\$1,743	\$1,839	\$1,834	\$1,872	\$1,963	\$1,981	\$1,934	\$1,972	\$2,005	\$1,991	\$1,975
	2000s	\$1,570	\$1,570	\$1,578	\$1,723	\$1,732	\$1,831	\$1,957	\$1,973	\$1,981	\$2,053	\$2,087	\$2,044	\$2,065	\$2,108	\$2,117	\$2,104
	2010s	\$1,705	\$1,711	\$1,704	\$1,854	\$1,862	\$1,949	\$2,041	\$2,043	\$2,066	\$2,157	\$2,216	\$2,165	\$2,190	\$2,241	\$2,249	\$2,215
Boulder/Broomfield	pre 1970	\$1,330	\$1,331	\$1,254	\$1,588	\$1,605	\$1,597	\$1,640	\$1,661	\$1,713	\$1,760	\$1,755	\$1,764	\$1,806	\$1,836	\$1,845	\$1,849
	1970s	\$1,269	\$1,266	\$1,432	\$1,432	\$1,452	\$1,494	\$1,519	\$1,535	\$1,582	\$1,610	\$1,648	\$1,728	\$1,756	\$1,759	\$1,789	\$1,743
	1980s	\$1,399	\$1,349	\$1,350	\$1,427	\$1,429	\$1,447	\$1,488	\$1,535	\$1,568	\$1,605	\$1,633	\$1,636	\$1,641	\$1,662	\$1,697	\$1,707
	1990s	\$1,708	\$1,709	\$1,842	\$1,743	\$1,789	\$1,874	\$1,995	\$1,971	\$2,018	\$2,064	\$2,111	\$2,065	\$2,108	\$2,112	\$2,101	\$2,063
	2000s	\$1,534	\$1,524	\$1,538	\$1,655	\$1,677	\$1,735	\$1,812	\$1,870	\$1,920	\$1,952	\$1,998	\$1,956	\$1,973	\$2,020	\$2,072	\$1,966
	2010s	\$1,770	\$1,744	\$1,724	\$1,731	\$1,749	\$1,829	\$1,985	\$1,987	\$2,022	\$2,095	\$2,171	\$2,158	\$2,166	\$2,209	\$2,243	\$2,201
Denver County	pre 1970	\$1,335	\$1,283	\$1,291	\$1,370	\$1,383	\$1,400	\$1,472	\$1,493	\$1,507	\$1,542	\$1,567	\$1,564	\$1,585	\$1,603	\$1,616	\$1,627
	1970s	\$1,160	\$1,183	\$1,182	\$1,273	\$1,279	\$1,306	\$1,363	\$1,390	\$1,415	\$1,464	\$1,506	\$1,508	\$1,501	\$1,525	\$1,538	\$1,544
	1980s	\$1,499	\$1,493	\$1,480	\$1,485	\$1,485	\$1,570	\$1,670	\$1,695	\$1,712	\$1,798	\$1,814	\$1,775	\$1,743	\$1,765	\$1,776	\$1,766
	1990s	\$1,769	\$1,650	\$1,679	\$1,701	\$1,716	\$1,767	\$1,843	\$1,906	\$1,890	\$1,966	\$1,984	\$1,994	\$2,012	\$2,015	\$2,017	\$2,006
	2000s	\$1,694	\$1,644	\$1,662	\$1,838	\$1,827	\$1,910	\$2,008	\$2,024	\$2,047	\$2,127	\$2,158	\$2,174	\$2,176	\$2,178	\$2,198	\$2,151
	2010s	\$2,195	\$2,053	\$2,079	\$2,033	\$2,052	\$2,115	\$2,218	\$2,266	\$2,280	\$2,361	\$2,403	\$2,371	\$2,384	\$2,415	\$2,390	\$2,387
Douglas County	pre 1970				\$1,260	\$1,350	\$1,325	\$1,344	\$1,305	\$1,305	\$1,305	\$1,313	\$1,313	\$1,313	\$1,600	\$1,600	\$1,600
	1970s				\$1,260	\$1,350	\$1,325	\$1,344	\$1,305	\$1,305	\$1,305	\$1,313	\$1,313	\$1,313	\$1,600	\$1,600	\$1,600
	1980s	\$1,374	\$1,411	\$1,548	\$1,346	\$1,361	\$1,421	\$1,511	\$1,443	\$1,490	\$1,602	\$1,651	\$1,585	\$1,554	\$1,608	\$1,618	\$1,627
	1990s	\$1,659	\$1,634	\$1,615	\$1,676	\$1,692	\$1,835	\$1,938	\$1,932	\$1,974	\$2,023	\$2,073	\$2,044	\$2,076	\$2,121	\$2,150	\$2,123
	2000s	\$1,582	\$1,579	\$1,596	\$1,601	\$1,617	\$1,718	\$1,862	\$1,831	\$1,855	\$1,955	\$1,941	\$1,907	\$1,921	\$1,951	\$1,986	\$1,948
	2010s	\$1,690	\$1,658	\$1,637	\$1,704	\$1,738	\$1,830	\$1,935	\$1,948	\$1,971	\$2,055	\$2,089	\$2,077	\$2,080	\$2,127	\$2,127	\$2,129
Jefferson County	pre 1970	\$1,359	\$1,273	\$1,333	\$1,386	\$1,389	\$1,418	\$1,436	\$1,447	\$1,483	\$1,525	\$1,545	\$1,558	\$1,575	\$1,591	\$1,639	\$1,623
	1970s	\$1,278	\$1,269	\$1,302	\$1,234	\$1,224	\$1,247	\$1,296	\$1,323	\$1,347	\$1,407	\$1,446	\$1,453	\$1,456	\$1,475	\$1,498	\$1,485
	1980s	\$1,496	\$1,551	\$1,452	\$1,417	\$1,420	\$1,495	\$1,591	\$1,598	\$1,616	\$1,719	\$1,719	\$1,736	\$1,712	\$1,742	\$1,794	\$1,754
	1990s	\$1,629	\$1,598	\$1,632	\$1,702	\$1,715	\$1,791	\$1,901	\$1,897	\$1,956	\$2,068	\$2,101	\$2,089	\$2,092	\$2,150	\$2,179	\$2,130
	2000s	\$1,651	\$1,645	\$1,620	\$1,848	\$1,827	\$1,865	\$1,943	\$1,933	\$1,978	\$2,065	\$2,076	\$2,089	\$2,107	\$2,176	\$2,190	\$2,165
	2010s	\$1,757	\$1,755	\$1,755	\$1,857	\$1,867	\$1,954	\$2,039	\$2,076	\$2,113	\$2,201	\$2,221	\$2,218	\$2,267	\$2,296	\$2,322	\$2,303
Denver Metro Area	pre 1970	\$1,297	\$1,266	\$1,272	\$1,364	\$1,376	\$1,386	\$1,440	\$1,460	\$1,481	\$1,518	\$1,542	\$1,548	\$1,569	\$1,588	\$1,604	\$1,609
	1970s	\$1,197	\$1,207	\$1,217	\$1,249	\$1,254	\$1,284	\$1,332	\$1,357	\$1,382	\$1,429	\$1,469	\$1,482	\$1,488	\$1,505	\$1,525	\$1,528
	1980s	\$1,413	\$1,420	\$1,415	\$1,418	\$1,428	\$1,491	\$1,580	\$1,597	\$1,619	\$1,693	\$1,711	\$1,710	\$1,700	\$1,733	\$1,750	\$1,749
	1990s	\$1,663	\$1,647	\$1,661	\$1,675	\$1,692	\$1,788	\$1,887	\$1,894	\$1,926	\$2,004	\$2,034	\$2,010	\$2,037	\$2,063	\$2,071	\$2,045
	2000s	\$1,603	\$1,591	\$1,604	\$1,740	\$1,739	\$1,822	\$1,929	\$1,944	\$1,964	\$2,041	\$2,069	\$2,052	\$2,065	\$2,094	\$2,113	\$2,078
	2010s	\$1,945	\$1,840	\$1,861	\$1,919	\$1,932	\$2,006	\$2,112	\$2,146	\$2,167	\$2,251	\$2,295	\$2,266	\$2,283	\$2,320	\$2,312	\$2,302
All Apartments	All Ages	\$1,536	\$1,506	\$1,522	\$1,490	\$1,509	\$1,597	\$1,706	\$1,726	\$1,758	\$1,841	\$1,870	\$1,838	\$1,846	\$1,878	\$1,888	\$1,870

Average Rents by Property Size

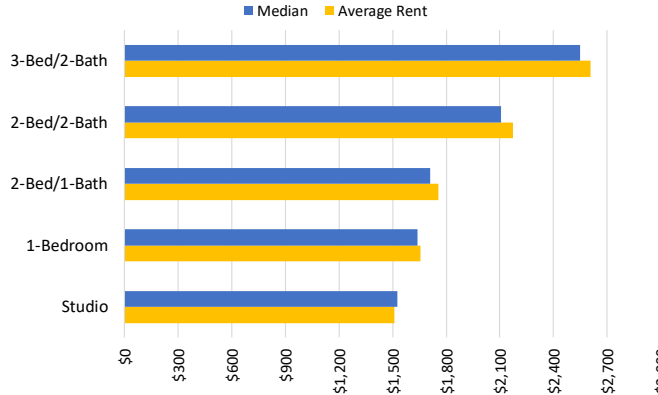


County	Project Size	2020				2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	50 to 99				\$1,076	\$1,074	\$1,073	\$1,100	\$1,197	\$1,240	\$1,265	\$1,288	\$1,321	\$1,348	\$1,375	\$1,405	\$1,405
	100 to 199	\$1,272	\$1,277	\$1,433	\$1,371	\$1,392	\$1,429	\$1,492	\$1,490	\$1,503	\$1,553	\$1,559	\$1,558	\$1,589	\$1,616	\$1,627	\$1,687
	200 to 349	\$1,498	\$1,480	\$1,510	\$1,560	\$1,572	\$1,633	\$1,732	\$1,758	\$1,769	\$1,852	\$1,865	\$1,895	\$1,904	\$1,973	\$1,974	\$1,977
	350+	\$1,408	\$1,386	\$1,429	\$1,498	\$1,499	\$1,615	\$1,704	\$1,717	\$1,713	\$1,810	\$1,855	\$1,801	\$1,807	\$1,849	\$1,856	\$1,832
Arapahoe County	50 to 99	\$1,674	\$1,676	\$1,537	\$1,336	\$1,334	\$1,351	\$1,362	\$1,454	\$1,479	\$1,565	\$1,610	\$1,636	\$1,629	\$1,642	\$1,669	\$1,710
	100 to 199	\$1,299	\$1,284	\$1,311	\$1,444	\$1,473	\$1,498	\$1,559	\$1,583	\$1,621	\$1,683	\$1,711	\$1,731	\$1,759	\$1,791	\$1,819	\$1,833
	200 to 349	\$1,530	\$1,525	\$1,507	\$1,673	\$1,678	\$1,781	\$1,886	\$1,894	\$1,923	\$1,997	\$2,044	\$1,997	\$2,034	\$2,068	\$2,075	\$2,056
	350+	\$1,391	\$1,431	\$1,422	\$1,443	\$1,486	\$1,552	\$1,656	\$1,662	\$1,679	\$1,770	\$1,804	\$1,788	\$1,819	\$1,855	\$1,861	\$1,879
Boulder/Broomfield	50 to 99	\$1,818	\$1,577	\$1,566	\$1,670	\$1,690	\$1,697	\$1,745	\$1,736	\$1,755	\$1,815	\$1,850	\$1,850	\$1,878	\$1,890	\$1,893	\$1,913
	100 to 199	\$1,460	\$1,380	\$1,723	\$1,641	\$1,648	\$1,681	\$1,774	\$1,857	\$1,917	\$1,942	\$1,973	\$1,991	\$2,057	\$2,099	\$2,090	\$2,042
	200 to 349	\$1,678	\$1,636	\$1,687	\$1,656	\$1,686	\$1,774	\$1,922	\$1,941	\$1,991	\$2,057	\$2,131	\$2,093	\$2,095	\$2,128	\$2,170	\$2,190
	350+	\$1,597	\$1,591	\$1,658	\$1,741	\$1,764	\$1,834	\$1,952	\$1,972	\$2,016	\$2,072	\$2,091	\$2,066	\$2,068	\$2,101	\$2,145	\$2,039
Denver County	50 to 99	\$1,424	\$1,444	\$1,459	\$1,492	\$1,495	\$1,505	\$1,531	\$1,578	\$1,611	\$1,662	\$1,693	\$1,692	\$1,710	\$1,739	\$1,746	\$1,744
	100 to 199	\$1,770	\$1,743	\$1,720	\$1,868	\$1,881	\$1,916	\$2,007	\$2,056	\$2,135	\$2,223	\$2,278	\$2,277	\$2,281	\$2,278	\$2,265	\$2,273
	200 to 349	\$1,700	\$1,606	\$1,658	\$1,855	\$1,864	\$1,946	\$2,071	\$2,136	\$2,163	\$2,245	\$2,284	\$2,254	\$2,260	\$2,295	\$2,286	\$2,274
	350+	\$1,598	\$1,512	\$1,537	\$1,752	\$1,800	\$1,873	\$1,987	\$2,014	\$2,042	\$2,113	\$2,138	\$2,104	\$2,107	\$2,127	\$2,125	\$2,111
Douglas County	50 to 99					\$1,741	\$1,785	\$1,849	\$1,842	\$1,927	\$1,955	\$1,988	\$2,051	\$2,016	\$2,079	\$2,092	\$2,064
	100 to 199	\$1,494	\$1,485	\$1,541	\$1,508	\$1,507	\$1,620	\$1,705	\$1,700	\$1,720	\$1,792	\$1,913	\$1,858	\$1,890	\$1,900	\$1,874	\$1,898
	200 to 349	\$1,658	\$1,629	\$1,587	\$1,640	\$1,730	\$1,831	\$1,944	\$1,946	\$1,971	\$2,049	\$2,071	\$2,051	\$2,069	\$2,108	\$2,139	\$2,136
	350+	\$1,576	\$1,575	\$1,636	\$1,580	\$1,646	\$1,771	\$1,895	\$1,887	\$1,913	\$2,003	\$2,042	\$2,004	\$2,043	\$2,099	\$2,091	\$2,057
Jefferson County	50 to 99	\$1,271	\$1,226	\$1,274	\$1,281	\$1,381	\$1,394	\$1,416	\$1,540	\$1,577	\$1,627	\$1,666	\$1,728	\$1,761	\$1,808	\$1,825	\$1,823
	100 to 199	\$1,462	\$1,565	\$1,498	\$1,485	\$1,549	\$1,571	\$1,641	\$1,678	\$1,703	\$1,786	\$1,809	\$1,815	\$1,807	\$1,862	\$1,953	\$1,940
	200 to 349	\$1,500	\$1,487	\$1,510	\$1,482	\$1,707	\$1,790	\$1,882	\$1,901	\$1,950	\$2,039	\$2,066	\$2,050	\$2,083	\$2,141	\$2,161	\$2,125
	350+	\$1,606	\$1,576	\$1,544	\$1,560	\$1,624	\$1,722	\$1,831	\$1,859	\$1,883	\$1,980	\$2,007	\$2,004	\$2,013	\$2,005	\$2,032	\$1,984
Denver Metro Area	50 to 99	\$1,438	\$1,449	\$1,444	\$1,459	\$1,463	\$1,474	\$1,500	\$1,557	\$1,591	\$1,645	\$1,680	\$1,698	\$1,714	\$1,743	\$1,756	\$1,763
	100 to 199	\$1,507	\$1,508	\$1,537	\$1,701	\$1,716	\$1,749	\$1,835	\$1,882	\$1,945	\$2,023	\$2,068	\$2,068	\$2,084	\$2,101	\$2,105	\$2,106
	200 to 349	\$1,595	\$1,553	\$1,574	\$1,735	\$1,747	\$1,835	\$1,952	\$1,986	\$2,020	\$2,101	\$2,140	\$2,113	\$2,129	\$2,168	\$2,177	\$2,167
	350+	\$1,508	\$1,489	\$1,502	\$1,624	\$1,655	\$1,740	\$1,851	\$1,871	\$1,895	\$1,975	\$2,005	\$1,977	\$1,994	\$2,021	\$2,028	\$2,007
All Apartments	All Sizes	\$1,536	\$1,506	\$1,522	\$1,490	\$1,509	\$1,597	\$1,706	\$1,726	\$1,758	\$1,841	\$1,870	\$1,838	\$1,846	\$1,878	\$1,888	\$1,870

Average Age by County



Median Rents by Type of Apartment

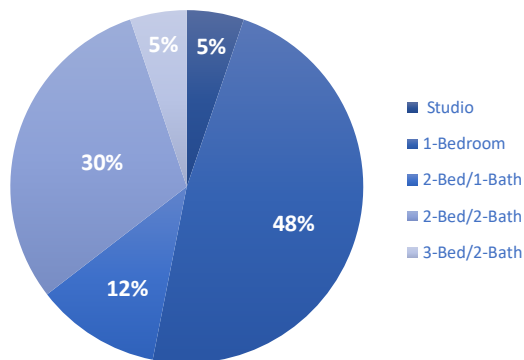


County	Unit Type	2020				2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	Studio	\$1,075	\$1,206	\$1,229	\$1,215	\$1,060	\$1,060	\$1,275	\$1,300	\$1,200	\$1,200	\$1,200	\$1,256	\$1,176	\$1,295	\$1,452	\$1,570
	1-Bedroom	\$1,266	\$1,302	\$1,295	\$1,240	\$1,230	\$1,300	\$1,425	\$1,425	\$1,426	\$1,499	\$1,529	\$1,478	\$1,487	\$1,520	\$1,528	\$1,525
	2-Bed/1-Bath	\$1,362	\$1,335	\$1,378	\$1,317	\$1,350	\$1,429	\$1,490	\$1,512	\$1,499	\$1,599	\$1,641	\$1,620	\$1,604	\$1,574	\$1,652	\$1,624
	2-Bed/2-Bath	\$1,651	\$1,640	\$1,652	\$1,603	\$1,640	\$1,715	\$1,845	\$1,832	\$1,839	\$1,953	\$1,985	\$1,936	\$1,941	\$1,999	\$1,979	\$1,946
	3-Bed/2-Bath	\$1,989	\$1,915	\$2,053	\$1,965	\$1,919	\$2,105	\$2,165	\$2,170	\$2,270	\$2,331	\$2,364	\$2,299	\$2,405	\$2,445	\$2,489	\$2,449
	Other				\$1,575	\$1,625	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,800	\$1,800	\$1,800	\$2,200	\$2,200	\$2,200
Arapahoe County	Studio	\$1,157	\$1,183	\$1,144	\$1,200	\$1,232	\$1,292	\$1,424	\$1,434	\$1,407	\$1,408	\$1,525	\$1,335	\$1,435	\$1,410	\$1,477	\$1,448
	1-Bedroom	\$1,271	\$1,293	\$1,268	\$1,199	\$1,204	\$1,290	\$1,450	\$1,425	\$1,460	\$1,490	\$1,525	\$1,507	\$1,489	\$1,530	\$1,530	\$1,525
	2-Bed/1-Bath	\$1,342	\$1,392	\$1,386	\$1,355	\$1,395	\$1,440	\$1,500	\$1,554	\$1,595	\$1,645	\$1,735	\$1,699	\$1,690	\$1,723	\$1,723	\$1,756
	2-Bed/2-Bath	\$1,615	\$1,638	\$1,628	\$1,558	\$1,579	\$1,650	\$1,798	\$1,791	\$1,835	\$1,930	\$1,950	\$1,899	\$1,936	\$2,010	\$2,000	\$1,980
	3-Bed/2-Bath	\$2,028	\$1,987	\$2,065	\$1,970	\$2,003	\$2,069	\$2,171	\$2,185	\$2,296	\$2,460	\$2,406	\$2,341	\$2,449	\$2,428	\$2,425	\$2,495
	Other	\$2,080	\$2,089	\$2,090	\$2,289	\$2,469	\$2,723	\$2,723	\$2,723	\$2,679	\$3,071	\$3,062	\$2,995	\$3,481	\$3,199	\$3,040	\$3,136
Boulder/Broomfield	Studio	\$1,317	\$1,337	\$1,454	\$1,280	\$1,324	\$1,354	\$1,395	\$1,465	\$1,525	\$1,535	\$1,571	\$1,620	\$1,605	\$1,675	\$1,691	\$1,568
	1-Bedroom	\$1,488	\$1,443	\$1,447	\$1,398	\$1,429	\$1,515	\$1,649	\$1,668	\$1,695	\$1,720	\$1,759	\$1,710	\$1,741	\$1,770	\$1,775	\$1,720
	2-Bed/1-Bath	\$1,534	\$1,490	\$1,564	\$1,450	\$1,486	\$1,525	\$1,590	\$1,650	\$1,639	\$1,715	\$1,768	\$1,779	\$1,709	\$1,800	\$1,800	\$1,800
	2-Bed/2-Bath	\$1,789	\$1,858	\$1,870	\$1,748	\$1,790	\$1,907	\$2,055	\$2,050	\$2,101	\$2,229	\$2,243	\$2,175	\$2,206	\$2,251	\$2,277	\$2,179
	3-Bed/2-Bath	\$2,303	\$2,118	\$2,090	\$2,074	\$2,008	\$2,112	\$2,159	\$2,307	\$2,342	\$2,521	\$2,603	\$2,543	\$2,543	\$2,543	\$2,576	\$2,563
	Other	\$2,090	\$2,189	\$2,189	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,325	\$3,236	\$3,236	\$3,236	\$3,236	\$3,236
Denver County	Studio	\$1,398	\$1,276	\$1,216	\$1,269	\$1,273	\$1,342	\$1,434	\$1,500	\$1,511	\$1,555	\$1,570	\$1,512	\$1,563	\$1,583	\$1,561	\$1,524
	1-Bedroom	\$1,461	\$1,345	\$1,383	\$1,349	\$1,383	\$1,450	\$1,588	\$1,610	\$1,640	\$1,717	\$1,740	\$1,698	\$1,719	\$1,745	\$1,743	\$1,699
	2-Bed/1-Bath	\$1,339	\$1,373	\$1,339	\$1,339	\$1,335	\$1,365	\$1,484	\$1,520	\$1,515	\$1,610	\$1,640	\$1,638	\$1,610	\$1,638	\$1,650	\$1,700
	2-Bed/2-Bath	\$1,929	\$1,855	\$1,874	\$1,799	\$1,816	\$1,920	\$2,067	\$2,113	\$2,115	\$2,280	\$2,273	\$2,247	\$2,230	\$2,288	\$2,300	\$2,275
	3-Bed/2-Bath	\$1,896	\$1,863	\$1,983	\$2,155	\$2,155	\$2,265	\$2,404	\$2,456	\$2,448	\$2,564	\$2,700	\$2,589	\$2,608	\$2,695	\$2,738	\$2,744
	Other	\$849	\$873	\$898	\$1,899	\$1,899	\$1,899	\$1,899	\$1,899	\$2,418	\$2,692	\$2,539	\$2,739	\$2,469	\$2,789	\$2,910	\$2,689
Douglas County	Studio	\$1,292	\$1,223	\$1,216	\$1,230	\$1,333	\$1,415	\$1,487	\$1,450	\$1,530	\$1,605	\$1,639	\$1,662	\$1,545	\$1,610	\$1,642	\$1,624
	1-Bedroom	\$1,461	\$1,429	\$1,417	\$1,375	\$1,401	\$1,528	\$1,658	\$1,614	\$1,685	\$1,740	\$1,760	\$1,745	\$1,745	\$1,785	\$1,777	\$1,741
	2-Bed/1-Bath	\$1,491	\$1,511	\$1,515	\$1,475	\$1,515	\$1,660	\$1,827	\$1,830	\$1,810	\$1,925	\$2,018	\$1,940	\$1,894	\$1,909	\$1,980	\$2,019
	2-Bed/2-Bath	\$1,778	\$1,751	\$1,723	\$1,744	\$1,769	\$1,934	\$2,028	\$1,990	\$2,045	\$2,209	\$2,199	\$2,135	\$2,174	\$2,240	\$2,215	\$2,184
	3-Bed/2-Bath	\$2,044	\$2,007	\$2,006	\$2,030	\$2,129	\$2,326	\$2,422	\$2,512	\$2,479	\$2,565	\$2,579	\$2,495	\$2,615	\$2,629	\$2,599	\$2,599
	Other				\$2,460	\$2,460	\$2,554	\$2,380	\$2,380	\$2,380	\$2,753	\$2,714	\$2,714	\$2,714	\$2,729	\$2,729	\$2,729
Jefferson County	Studio	\$1,188	\$961	\$988	\$1,125	\$1,252	\$1,299	\$1,299	\$1,361	\$1,435	\$1,493	\$1,574	\$1,534	\$1,494	\$1,572	\$1,615	\$1,546
	1-Bedroom	\$1,350	\$1,333	\$1,354	\$1,295	\$1,301	\$1,417	\$1,539	\$1,539	\$1,549	\$1,675	\$1,658	\$1,635	\$1,600	\$1,665	\$1,695	\$1,676
	2-Bed/1-Bath	\$1,410	\$1,411	\$1,411	\$1,375	\$1,350	\$1,499	\$1,540	\$1,580	\$1,585	\$1,659	\$1,686	\$1,650	\$1,681	\$1,661	\$1,742	\$1,699
	2-Bed/2-Bath	\$1,653	\$1,646	\$1,628	\$1,619	\$1,651	\$1,752	\$1,875	\$1,875	\$1,882	\$2,069	\$2,095	\$2,068	\$2,029	\$2,129	\$2,162	\$2,079
	3-Bed/2-Bath	\$1,941	\$1,886	\$1,956	\$1,912	\$1,922	\$1,950	\$2,165	\$2,090	\$2,215	\$2,243	\$2,341	\$2,392	\$2,350	\$2,450	\$2,418	\$2,470
	Other	\$1,479	\$1,498	\$1,539	\$1,600	\$1,750	\$1,650	\$1,650	\$1,650	\$1,770	\$1,700	\$1,650	\$1,695	\$1,750	\$1,925	\$2,095	\$2,129
Denver Metro Area	Studio	\$1,321	\$1,253	\$1,219	\$1,250	\$1,273	\$1,333	\$1,430	\$1,465	\$1,488	\$1,535	\$1,565	\$1,512	\$1,547	\$1,575	\$1,556	\$1,525
	1-Bedroom	\$1,359	\$1,335	\$1,343	\$1,305	\$1,325	\$1,410	\$1,534	\$1,540	\$1,565	\$1,646	\$1,669	\$1,630	\$1,637	\$1,659	\$1,670	\$1,641
	2-Bed/1-Bath	\$1,365	\$1,387	\$1,389	\$1,365	\$1,379	\$1,450	\$1,525	\$1,570	\$1,571	\$1,658	\$1,695	\$1,680	\$1,658	\$1,661	\$1,715	\$1,708
	2-Bed/2-Bath	\$1,691	\$1,686	\$1,700	\$1,665	\$1,682	\$1,795	\$1,918	\$1,936	\$1,980	\$2,095	\$2,116	\$2,061	\$2,075	\$2,139	\$2,150	\$2,105
	3-Bed/2-Bath	\$1,977	\$1,980	\$2,021	\$1,980	\$2,010	\$2,146	\$2,270	\$2,272	\$2,340	\$2,460	\$2,500	\$2,445	\$2,475	\$2,526	\$2,549	\$2,549
	Other	\$1,566	\$1,532	\$1,545	\$1,950	\$1,850	\$1,850	\$1,899	\$1,899	\$2,325	\$2,350	\$2,350	\$2,325	\$2,400	\$2,299	\$2,528	\$2,660
All Apartments	All Types	\$1,475	\$1,454	\$1,463	\$1,425	\$1,448	\$1,533	\$1,650	\$1,672	\$1,698	\$1,778	\$1,791	\$1,763	\$1,774	\$1,802	\$1,810	\$1,785

Inventory by Type of Apartment (Surveyed)

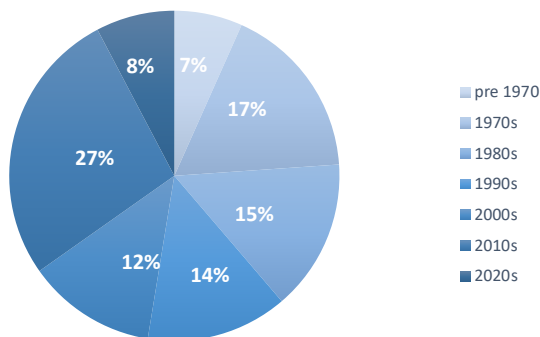
County	Unit Type	2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	Studio	335	335	335	335	351	354	354	363	400	446	446	491
	1-Bedroom	10,878	11,082	11,170	11,399	11,479	11,557	11,637	11,833	12,066	12,197	12,109	12,266
	2-Bed/1-Bath	4,680	4,680	4,680	4,680	4,707	4,707	4,707	4,710	4,710	4,717	4,717	4,778
	2-Bed/2-Bath	6,295	6,583	6,686	6,808	6,879	6,976	6,976	7,039	7,206	7,255	7,231	7,369
	3-Bed/2-Bath	1,743	1,743	1,784	1,806	1,806	1,875	1,875	1,913	1,971	1,991	1,991	1,991
	Other	38	38	38	38	38	38	38	38	38	38	38	104
Arapahoe County	Studio	844	855	920	920	920	939	939	939	1,005	1,005	1,005	1,005
	1-Bedroom	22,890	22,950	23,095	23,156	23,256	23,495	23,495	23,575	23,878	23,878	23,994	24,081
	2-Bed/1-Bath	5,934	5,946	5,946	6,003	6,033	6,035	6,035	6,035	6,040	6,040	6,040	6,106
	2-Bed/2-Bath	17,368	17,368	17,464	17,482	17,880	17,990	17,990	18,056	18,180	18,180	18,268	18,429
	3-Bed/2-Bath	2,796	2,799	2,809	2,845	2,866	2,926	2,926	2,928	2,957	2,957	3,105	3,170
	Other	137	137	137	151	151	163	163	163	163	163	227	271
Boulder/Broomfield	Studio	609	609	654	710	721	751	790	841	841	873	873	907
	1-Bedroom	9,200	9,269	9,706	9,923	10,013	10,162	10,268	10,392	10,462	10,604	10,549	10,862
	2-Bed/1-Bath	2,378	2,378	2,468	2,472	2,475	2,490	2,490	2,413	2,413	2,401	2,401	2,402
	2-Bed/2-Bath	6,600	6,702	7,023	7,129	7,220	7,277	7,322	7,406	7,440	7,521	7,526	7,705
	3-Bed/2-Bath	1,062	1,076	1,088	1,105	1,117	1,129	1,165	1,194	1,196	1,176	1,304	1,360
	Other	48	48	62	62	62	63	63	35	35	35	35	35
Denver County	Studio	6,629	6,656	6,960	7,336	7,747	7,835	7,913	8,034	8,398	8,586	8,720	8,882
	1-Bedroom	35,945	36,021	37,151	38,858	39,961	40,873	40,984	41,191	42,290	42,331	42,640	43,373
	2-Bed/1-Bath	7,262	7,295	7,372	7,574	7,650	7,700	7,751	7,751	7,756	7,763	7,789	7,771
	2-Bed/2-Bath	18,322	18,322	18,658	19,533	20,003	20,660	20,727	20,894	21,285	21,293	21,371	21,684
	3-Bed/2-Bath	1,856	1,856	1,877	2,076	2,237	2,346	2,375	2,404	2,470	2,470	2,470	2,514
	Other	133	133	133	147	177	177	182	182	182	182	182	116
Douglas County	Studio	225	225	225	225	225	225	225	225	237	237	237	332
	1-Bedroom	7,979	7,979	7,979	7,979	7,979	7,979	8,039	8,039	8,219	8,219	8,220	8,318
	2-Bed/1-Bath	1,560	1,560	1,560	1,560	1,560	1,560	1,560	1,637	1,637	1,637	1,637	1,637
	2-Bed/2-Bath	6,513	6,513	6,513	6,513	6,513	6,513	6,559	6,596	6,718	6,718	6,718	6,765
	3-Bed/2-Bath	1,339	1,339	1,339	1,339	1,339	1,339	1,344	1,344	1,389	1,389	1,389	1,389
	Other	15	15	15	15	15	15	15	15	15	15	15	15
Jefferson County	Studio	364	364	364	442	442	442	539	580	580	667	723	812
	1-Bedroom	12,336	12,384	12,563	13,048	13,218	13,218	13,415	13,753	13,753	14,102	14,294	14,710
	2-Bed/1-Bath	4,346	4,354	4,372	4,435	4,435	4,435	4,435	4,439	4,485	4,460	4,460	4,482
	2-Bed/2-Bath	8,562	8,569	8,681	8,993	9,181	9,181	9,239	9,472	9,430	9,711	9,762	9,878
	3-Bed/2-Bath	1,716	1,716	1,752	1,797	1,797	1,797	1,797	1,870	1,870	1,884	1,894	1,907
	Other	225	225	225	268	284	284	284	284	280	280	280	280
Denver Metro Area	Studio	9,006	9,044	9,458	9,968	10,406	10,546	10,760	10,982	11,461	11,814	12,004	12,429
	1-Bedroom	99,228	99,685	101,664	104,363	105,906	107,284	107,838	108,783	110,668	111,331	111,806	113,610
	2-Bed/1-Bath	26,160	26,213	26,398	26,724	26,860	26,927	26,978	26,985	27,041	27,018	27,044	27,176
	2-Bed/2-Bath	63,660	64,057	65,025	66,458	67,676	68,597	68,813	69,463	70,259	70,678	70,876	71,830
	3-Bed/2-Bath	10,512	10,529	10,649	10,968	11,162	11,412	11,482	11,653	11,853	11,867	12,153	12,331
	Other	596	596	610	681	727	740	745	717	713	713	777	821
All Apartments	All Types	209,162	210,124	213,804	219,162	222,737	225,506	226,616	228,583	231,995	233,421	234,660	238,197
Ratios, Metro Area	Studio	4.3%	4.3%	4.4%	4.5%	4.7%	4.7%	4.7%	4.8%	4.9%	5.1%	5.1%	5.2%
	1-Bedroom	47.4%	47.4%	47.6%	47.6%	47.5%	47.6%	47.6%	47.6%	47.7%	47.7%	47.6%	47.7%
	2-Bed/1-Bath	12.5%	12.5%	12.3%	12.2%	12.1%	11.9%	11.9%	11.8%	11.7%	11.6%	11.5%	11.4%
	2-Bed/2-Bath	30.4%	30.5%	30.4%	30.3%	30.4%	30.4%	30.4%	30.4%	30.3%	30.3%	30.2%	30.2%
	3-Bed/2-Bath	5.0%	5.0%	5.0%	5.0%	5.0%	5.1%	5.1%	5.1%	5.1%	5.1%	5.2%	5.2%
	Other	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	
All Apartments	Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Inventory by Type of Apartment - Ratios



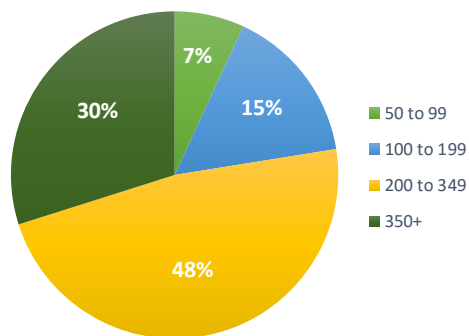
County	Unit Type	2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	Studio	1.4%	1.4%	1.4%	1.3%	1.4%	1.4%	1.4%	1.4%	1.5%	1.7%	1.8%	1.8%
	1-Bedroom	45.4%	45.3%	45.2%	45.5%	45.4%	45.3%	45.5%	45.7%	45.7%	45.8%	45.4%	45.4%
	2-Bed/1-Bath	19.5%	19.1%	19.0%	18.7%	18.6%	18.5%	18.4%	18.2%	17.8%	17.7%	17.7%	17.7%
	2-Bed/2-Bath	26.3%	26.9%	27.1%	27.2%	27.2%	27.3%	27.3%	27.2%	27.3%	27.2%	27.3%	27.3%
	3-Bed/2-Bath	7.3%	7.1%	7.2%	7.2%	7.1%	7.4%	7.3%	7.4%	7.5%	7.5%	7.4%	7.4%
	Other	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	0.4%	0.4%
Arapahoe County	Studio	1.7%	1.7%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%	1.9%	1.9%	1.9%	1.9%
	1-Bedroom	45.8%	45.8%	45.8%	45.8%	45.5%	45.6%	45.6%	45.6%	45.7%	45.7%	45.4%	45.4%
	2-Bed/1-Bath	11.9%	11.9%	11.8%	11.9%	11.8%	11.7%	11.7%	11.7%	11.6%	11.6%	11.5%	11.5%
	2-Bed/2-Bath	34.8%	34.7%	34.7%	34.6%	35.0%	34.9%	34.9%	34.9%	34.8%	34.8%	34.7%	34.7%
	3-Bed/2-Bath	5.6%	5.6%	5.6%	5.6%	5.6%	5.7%	5.7%	5.7%	5.7%	5.7%	6.0%	6.0%
	Other	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.5%	0.5%
Boulder/Broomfield	Studio	3.1%	3.0%	3.1%	3.3%	3.3%	3.4%	3.6%	3.8%	3.8%	3.9%	3.9%	3.9%
	1-Bedroom	46.2%	46.2%	46.2%	46.4%	46.3%	46.5%	46.5%	46.6%	46.7%	46.9%	46.7%	46.7%
	2-Bed/1-Bath	12.0%	11.8%	11.8%	11.6%	11.5%	11.4%	11.3%	10.8%	10.8%	10.6%	10.3%	10.3%
	2-Bed/2-Bath	33.2%	33.4%	33.4%	33.3%	33.4%	33.3%	33.1%	33.2%	33.2%	33.3%	33.1%	33.1%
	3-Bed/2-Bath	5.3%	5.4%	5.2%	5.2%	5.2%	5.2%	5.3%	5.4%	5.3%	5.2%	5.8%	5.8%
	Other	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%
Denver County	Studio	9.5%	9.5%	9.6%	9.7%	10.0%	9.8%	9.9%	10.0%	10.2%	10.4%	10.5%	10.5%
	1-Bedroom	51.2%	51.3%	51.5%	51.5%	51.4%	51.4%	51.3%	51.2%	51.3%	51.2%	51.4%	51.4%
	2-Bed/1-Bath	10.4%	10.4%	10.2%	10.0%	9.8%	9.7%	9.7%	9.6%	9.4%	9.4%	9.2%	9.2%
	2-Bed/2-Bath	26.1%	26.1%	25.9%	25.9%	25.7%	26.0%	25.9%	26.0%	25.8%	25.8%	25.7%	25.7%
	3-Bed/2-Bath	2.6%	2.6%	2.6%	2.7%	2.9%	2.9%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
	Other	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%
Douglas County	Studio	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.8%	1.8%
	1-Bedroom	45.3%	45.3%	45.3%	45.3%	45.3%	45.3%	45.3%	45.0%	45.1%	45.1%	45.1%	45.1%
	2-Bed/1-Bath	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	8.8%	9.2%	9.0%	9.0%	8.9%	8.9%
	2-Bed/2-Bath	36.9%	36.9%	36.9%	36.9%	36.9%	36.9%	37.0%	36.9%	36.9%	36.9%	36.7%	36.7%
	3-Bed/2-Bath	7.6%	7.6%	7.6%	7.6%	7.6%	7.6%	7.6%	7.5%	7.6%	7.6%	7.5%	7.5%
	Other	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
Jefferson County	Studio	1.3%	1.3%	1.3%	1.5%	1.5%	1.5%	1.8%	1.9%	1.9%	2.1%	2.5%	2.5%
	1-Bedroom	44.8%	44.9%	44.9%	45.0%	45.0%	45.0%	45.2%	45.2%	45.2%	45.3%	45.9%	45.9%
	2-Bed/1-Bath	15.8%	15.8%	15.6%	15.3%	15.1%	15.1%	14.9%	14.6%	14.8%	14.3%	14.0%	14.0%
	2-Bed/2-Bath	31.1%	31.0%	31.1%	31.0%	31.3%	31.3%	31.1%	31.2%	31.0%	31.2%	30.8%	30.8%
	3-Bed/2-Bath	6.2%	6.2%	6.3%	6.2%	6.1%	6.1%	6.0%	6.2%	6.2%	6.1%	5.9%	5.9%
	Other	0.8%	0.8%	0.8%	0.9%	1.0%	1.0%	1.0%	0.9%	0.9%	0.9%	0.9%	0.9%
Denver Metro Area	Studio	4.3%	4.3%	4.4%	4.5%	4.7%	4.7%	4.7%	4.8%	4.9%	5.1%	5.1%	5.2%
	1-Bedroom	47.4%	47.4%	47.6%	47.6%	47.5%	47.6%	47.6%	47.6%	47.7%	47.7%	47.6%	47.7%
	2-Bed/1-Bath	12.5%	12.5%	12.3%	12.2%	12.1%	11.9%	11.9%	11.8%	11.7%	11.6%	11.5%	11.4%
	2-Bed/2-Bath	30.4%	30.5%	30.4%	30.3%	30.4%	30.4%	30.4%	30.4%	30.3%	30.3%	30.2%	30.2%
	3-Bed/2-Bath	5.0%	5.0%	5.0%	5.0%	5.0%	5.1%	5.1%	5.1%	5.1%	5.1%	5.2%	5.2%
	Other	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%	0.3%
Total		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Inventory by Age of Property (Surveyed)



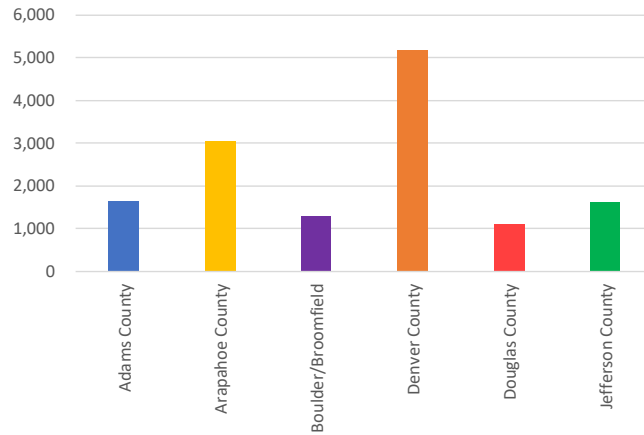
Submarket	Age	2020	2021				2022				2023				
		4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Adams County	pre 1970	1,460	1,460	1,460	1,460	1,460	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606
	1970s	7,422	7,422	7,422	7,422	7,422	7,422	7,425	7,425	7,425	7,425	7,425	7,425	7,425	7,425
	1980s	3,786	3,786	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278	4,278
	1990s	2,450	2,450	2,450	2,450	2,450	2,498	2,498	2,578	2,578	2,578	2,578	2,466	2,705	
	2000s	5,141	5,141	5,141	5,141	5,141	5,141	5,141	5,141	5,180	5,180	5,180	5,180	5,180	
	2010s	3,267	3,710	3,710	3,942	4,035	4,035	4,035	4,035	4,035	4,035	4,035	4,035	4,035	
	2020s	0	0	0	0	280	280	524	524	794	1,289	1,542	1,542	1,770	
Arapahoe County	pre 1970	1,191	1,191	1,277	1,277	1,277	1,277	1,277	1,277	1,276	1,276	1,276	1,276	1,276	
	1970s	9,492	9,492	9,492	9,492	9,610	9,610	9,610	9,610	9,610	9,610	9,610	9,602	9,610	
	1980s	15,833	15,877	15,877	15,877	15,877	16,017	16,017	16,017	16,017	16,017	16,017	16,017	16,017	
	1990s	8,152	8,152	8,152	8,152	8,152	8,152	8,152	8,152	8,152	8,152	8,152	8,152	8,152	
	2000s	8,284	8,284	8,284	8,284	8,284	8,332	8,359	8,359	8,359	8,371	8,371	8,371	8,464	
	2010s	6,406	6,973	6,973	7,289	7,289	7,384	7,736	7,736	7,736	7,736	7,736	7,716	7,736	
	2020s	0	0	0	0	68	334	397	397	546	1,061	1,061	1,505	1,807	
Boulder/Broomfield	pre 1970	2,120	2,120	2,120	2,120	2,120	2,120	2,180	2,180	2,180	2,180	2,180	2,089	2,089	
	1970s	1,806	1,930	2,115	2,115	2,115	2,115	2,115	2,115	1,974	1,974	1,974	1,974		
	1980s	1,454	1,454	1,454	1,454	1,454	1,454	1,454	1,454	1,454	1,454	1,454	1,454		
	1990s	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,506	4,486	4,382	4,382	4,382		
	2000s	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661	2,661		
	2010s	6,940	7,226	7,226	8,145	8,145	8,145	8,145	8,371	8,382	8,382	8,551	8,551		
	2020s	0	0	0	0	400	607	811	811	1,124	1,250	1,577	1,577	2,160	
Denver County	pre 1970	9,006	9,029	9,094	9,094	9,187	9,187	9,187	9,193	9,193	9,193	9,193	9,193	9,193	
	1970s	14,802	14,802	14,873	14,873	15,199	15,199	15,199	15,199	15,199	15,199	15,199	15,199	15,199	
	1980s	6,564	6,564	6,564	6,564	6,564	6,564	6,564	6,564	6,564	6,564	6,564	6,564		
	1990s	6,090	6,090	6,090	6,090	6,090	6,090	6,090	6,090	6,090	6,090	6,090	5,963		
	2000s	8,068	8,188	8,188	8,188	8,188	8,188	8,188	8,188	8,188	8,188	8,188	8,188		
	2010s	24,232	25,474	25,474	26,970	28,749	29,272	30,601	30,663	30,663	30,746	30,746	30,746	30,746	
	2020s	0	0	0	372	1,547	3,275	3,762	4,035	4,559	6,401	6,645	7,192	8,487	
Douglas County	pre 1970	0	0	0	0	0	0	0	0	0	0	0	0		
	1970s	64	64	64	64	64	64	64	64	64	64	64	64		
	1980s	640	640	640	640	640	640	640	640	640	640	640	640		
	1990s	6,252	6,252	6,252	6,252	6,252	6,252	6,252	6,252	6,366	6,366	6,366	6,366		
	2000s	3,665	3,665	3,665	3,665	3,665	3,665	3,665	3,665	3,665	3,665	3,665	3,665		
	2010s	5,823	7,010	7,010	7,010	7,010	7,010	7,010	7,010	7,010	7,010	7,011	7,011		
	2020s	0	0	0	0	0	0	0	111	111	470	470	470		
Jefferson County	pre 1970	1,545	1,601	1,601	1,601	1,673	1,737	1,737	1,737	1,737	1,737	1,737	1,744		
	1970s	6,867	6,867	6,867	6,867	6,867	6,867	6,867	6,867	6,867	6,767	6,767	6,767		
	1980s	6,312	6,312	6,312	6,312	6,347	6,347	6,347	6,347	6,347	6,347	6,347	6,347		
	1990s	5,290	5,290	5,290	5,290	5,290	5,290	5,290	5,422	5,422	5,422	5,422	5,422		
	2000s	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962	1,962		
	2010s	5,097	5,097	5,097	5,442	6,289	6,289	6,289	6,289	6,289	6,289	6,398	6,398		
	2020s	0	420	483	483	555	865	865	1,217	1,774	1,774	2,580	2,780		
Denver Metro Area	pre 1970	15,322	15,401	15,552	15,552	15,717	15,927	15,987	15,993	15,992	15,992	15,992	15,908		
	1970s	40,453	40,577	40,833	40,833	41,277	41,277	41,280	41,280	41,139	41,139	41,039	41,039		
	1980s	34,589	34,633	35,125	35,125	35,160	35,300	35,300	35,300	35,300	35,300	35,300	35,300		
	1990s	32,740	32,740	32,740	32,740	32,740	32,788	32,788	32,868	33,114	33,094	32,990	32,878		
	2000s	29,781	29,901	29,901	29,901	29,901	29,949	29,976	29,976	30,015	30,027	30,027	30,120		
	2010s	51,765	55,490	55,490	58,798	61,517	62,135	63,816	64,104	64,115	64,198	64,198	64,457		
	2020s	0	420	483	855	2,850	5,361	6,359	7,095	8,908	12,245	13,875	15,066		
All Apartments	All Ages	204,650	209,162	210,124	213,804	219,162	222,737	225,506	226,616	228,583	231,995	233,421	234,660	238,197	
Ratios	pre 1970	7.5%	7.4%	7.4%	7.3%	7.2%	7.2%	7.1%	7.1%	7.0%	6.9%	6.9%	6.8%	6.7%	
	1970s	19.8%	19.4%	19.4%	19.1%	18.8%	18.5%	18.3%	18.2%	18.0%	17.7%	17.6%	17.5%	17.2%	
	1980s	16.9%	16.6%	16.7%	16.4%	16.0%	15.8%	15.7%	15.6%	15.4%	15.2%	15.1%	15.0%	14.8%	
	1990s	16.0%	15.7%	15.6%	15.3%	14.9%	14.7%	14.5%	14.5%	14.5%	14.3%	14.1%	14.0%	13.8%	
	2000s	14.6%	14.3%	14.2%	14.0%	13.6%	13.4%	13.3%	13.2%	13.1%	12.9%	12.9%	12.8%	12.6%	
	2010s	25.3%	26.5%	26.4%	27.5%	28.1%	27.9%	28.3%	28.3%	28.0%	27.7%	27.5%	27.5%	27.1%	
	2020s	0.0%	0.2%	0.2%	0.4%	1.3%	2.4%	2.8%	3.1%	3.9%	5.3%	5.9%	6.4%	7.7%	
	Totals	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	

Inventory by Property Size



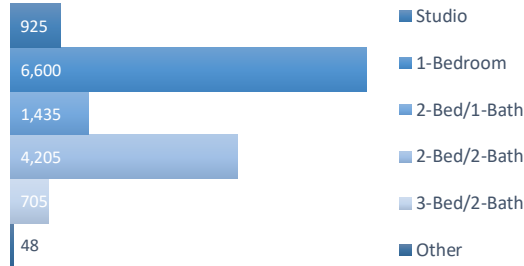
County	Property Size	2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	50 to 99	1,236	1,236	1,332	1,425	1,425	1,428	1,428	1,428	1,428	1,428	1,428	1,428
	100 to 199	3,872	3,872	4,008	4,008	4,154	4,154	4,154	4,193	4,373	4,373	4,373	4,500
	200 to 349	10,903	10,903	10,903	11,183	11,183	11,427	11,427	11,697	12,012	12,265	12,153	12,493
	350+	7,958	8,450	8,450	8,450	8,498	8,498	8,578	8,578	8,578	8,578	8,578	8,578
Arapahoe County	50 to 99	2,490	2,576	2,576	2,644	2,644	2,707	2,707	2,706	2,706	2,706	2,706	2,855
	100 to 199	5,775	5,775	5,775	5,893	5,893	5,893	5,893	6,042	6,042	6,042	6,208	6,216
	200 to 349	22,195	22,195	22,511	22,511	22,825	22,852	22,852	22,852	23,379	23,379	23,629	23,895
	350+	19,509	19,509	19,509	19,509	19,744	20,096	20,096	20,096	20,096	20,096	20,096	20,096
Boulder/Broomfield	50 to 99	1,545	1,545	1,545	1,545	1,545	1,605	1,605	1,605	1,605	1,605	1,514	1,575
	100 to 199	3,467	3,652	3,850	4,000	4,000	4,000	4,000	3,870	3,976	3,872	4,041	4,041
	200 to 349	10,567	10,567	11,288	11,538	11,745	11,949	12,175	12,488	12,488	12,815	12,815	13,337
	350+	4,318	4,318	4,318	4,318	4,318	4,318	4,318	4,318	4,318	4,318	4,318	4,318
Denver County	50 to 99	6,363	6,499	6,499	6,629	6,722	6,821	6,821	6,881	6,881	6,999	7,051	7,051
	100 to 199	14,051	14,051	14,721	15,165	15,629	15,979	16,258	16,258	16,509	16,635	16,635	16,508
	200 to 349	28,639	28,639	29,483	31,543	32,887	34,254	34,254	34,718	35,673	35,673	36,168	37,463
	350+	21,094	21,094	21,448	22,187	22,537	22,537	22,599	22,599	23,318	23,318	23,318	23,318
Douglas County	50 to 99	409	409	409	409	409	409	409	409	409	409	409	409
	100 to 199	623	623	623	623	623	623	734	734	734	734	734	734
	200 to 349	9,186	9,186	9,186	9,186	9,186	9,186	9,186	9,300	9,659	9,659	9,660	9,900
	350+	7,413	7,413	7,413	7,413	7,413	7,413	7,413	7,413	7,413	7,413	7,413	7,413
Jefferson County	50 to 99	2,710	2,773	2,773	2,952	3,016	3,016	3,075	3,075	3,075	3,075	3,075	3,075
	100 to 199	4,866	4,866	4,866	4,866	4,866	4,866	4,866	4,998	4,998	4,898	5,007	5,121
	200 to 349	12,495	12,495	12,840	13,687	13,997	13,997	14,290	14,847	14,847	15,653	15,853	16,395
	350+	7,478	7,478	7,478	7,478	7,478	7,478	7,478	7,478	7,478	7,478	7,478	7,478
Denver Metro Area	50 to 99	14,753	15,038	15,134	15,604	15,761	15,986	16,045	16,104	16,104	16,222	16,183	16,393
	100 to 199	32,654	32,839	33,843	34,555	35,165	35,515	35,905	36,095	36,632	36,554	36,998	37,120
	200 to 349	93,985	93,985	96,211	99,648	101,823	103,665	104,184	105,902	108,058	109,444	110,278	113,483
	350+	67,770	68,262	68,616	69,355	69,988	70,340	70,482	70,482	71,201	71,201	71,201	71,201
	Totals	209,162	210,124	213,804	219,162	222,737	225,506	226,616	228,583	231,995	233,421	234,660	238,197
Ratios	50 to 99	7.1%	7.2%	7.1%	7.1%	7.1%	7.1%	7.1%	7.0%	6.9%	6.9%	6.9%	6.9%
	100 to 199	15.6%	15.6%	15.8%	15.8%	15.8%	15.7%	15.8%	15.8%	15.8%	15.7%	15.8%	15.6%
	200 to 349	44.9%	44.7%	45.0%	45.5%	45.7%	46.0%	46.0%	46.3%	46.6%	46.9%	47.0%	47.6%
	350+	32.4%	32.5%	32.1%	31.6%	31.4%	31.2%	31.1%	30.8%	30.7%	30.5%	30.3%	29.9%
	Totals	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Vacant Apartments by County



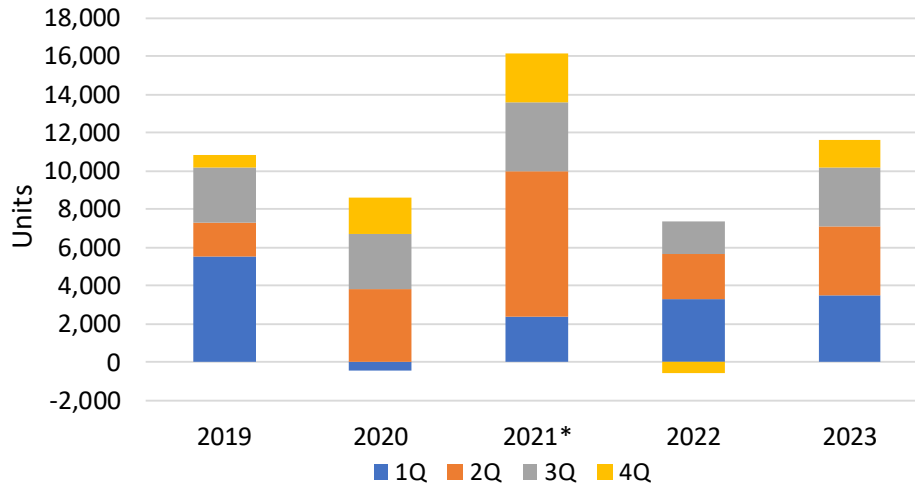
County	2021				2022				2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	1,428	1,237	1,092	1,248	1,144	1,110	1,156	1,428	1,535	1,533	1,455	1,647
Arapahoe County	2,927	2,329	2,110	2,292	2,381	2,352	2,474	2,850	2,896	2,803	2,893	3,053
Boulder/Broomfield	1,037	836	971	998	916	984	918	1,111	1,145	1,095	1,069	1,293
Denver County	4,860	3,825	3,348	3,657	3,738	3,846	4,002	4,796	4,547	4,521	4,666	5,175
Douglas County	946	780	839	906	876	865	917	1,089	1,144	1,118	991	1,118
Jefferson County	1,445	1,250	1,171	1,272	1,328	1,306	1,313	1,608	1,624	1,693	1,543	1,632
Denver Metro Area	12,643	10,257	9,531	10,373	10,383	10,463	10,780	12,882	12,891	12,763	12,617	13,918

Vacant Apartments by Type



County	Unit Type	2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County	Studio	17	19	21	13	19	17	19	28	33	27	31	29
	1-Bedroom	640	585	532	572	531	493	550	638	666	742	666	762
	2-Bed/1-Bath	283	232	170	205	175	192	176	202	225	245	243	240
	2-Bed/2-Bath	375	316	296	368	347	303	324	424	443	393	407	487
	3-Bed/2-Bath	109	82	73	89	71	105	86	135	167	122	108	123
	Other	4	3	0	1	1	0	1	1	1	4	0	6
Arapahoe County	Studio	49	42	48	33	47	49	32	83	72	68	65	66
	1-Bedroom	1,340	1,154	1,042	1,089	1,158	1,141	1,156	1,373	1,362	1,382	1,392	1,432
	2-Bed/1-Bath	302	250	182	240	225	229	263	256	293	296	303	349
	2-Bed/2-Bath	1,071	795	750	808	809	813	891	982	996	904	940	1,010
	3-Bed/2-Bath	160	82	86	117	135	116	128	150	156	143	184	173
	Other	5	6	2	5	7	4	4	6	17	10	9	23
Boulder/Broomfield	Studio	43	35	36	44	32	27	31	52	70	49	53	61
	1-Bedroom	471	432	427	446	466	505	428	530	538	556	492	592
	2-Bed/1-Bath	125	87	109	96	69	84	97	81	97	89	81	99
	2-Bed/2-Bath	343	263	357	360	319	330	311	384	377	356	377	460
	3-Bed/2-Bath	55	16	37	48	29	38	49	63	61	44	66	79
	Other	0	3	5	4	1	0	2	1	2	1	0	2
Denver County	Studio	566	408	349	365	465	449	464	513	589	569	609	696
	1-Bedroom	2,481	2,001	1,724	1,890	1,902	2,019	1,981	2,364	2,265	2,273	2,378	2,550
	2-Bed/1-Bath	505	407	362	335	301	258	324	400	344	323	351	403
	2-Bed/2-Bath	1,196	918	818	959	951	1,008	1,105	1,353	1,197	1,208	1,193	1,356
	3-Bed/2-Bath	106	85	92	105	113	102	115	156	138	145	128	159
	Other	6	6	3	3	6	10	13	10	14	3	7	11
Douglas County	Studio	17	16	10	22	8	8	8	17	18	19	12	25
	1-Bedroom	462	371	398	402	419	436	481	495	563	569	515	515
	2-Bed/1-Bath	83	56	47	55	53	75	74	94	100	69	83	97
	2-Bed/2-Bath	330	298	320	357	328	291	292	384	394	390	332	408
	3-Bed/2-Bath	54	38	61	67	68	54	62	98	69	70	48	73
	Other	0	1	3	3	0	1	0	1	0	1	1	0
Jefferson County	Studio	21	15	10	15	18	25	24	26	36	26	47	48
	1-Bedroom	650	614	567	596	628	596	631	716	734	789	723	749
	2-Bed/1-Bath	205	188	162	192	202	217	180	269	267	272	211	247
	2-Bed/2-Bath	482	359	373	391	391	385	401	491	468	501	462	484
	3-Bed/2-Bath	73	68	51	66	73	66	62	98	113	95	92	98
	Other	14	6	8	12	16	17	15	8	6	10	8	6
Denver Metro Area	Studio	713	535	474	492	589	575	578	719	818	758	817	925
	1-Bedroom	6,044	5,157	4,690	4,995	5,104	5,190	5,227	6,116	6,128	6,311	6,166	6,600
	2-Bed/1-Bath	1,503	1,220	1,032	1,123	1,025	1,055	1,114	1,302	1,326	1,294	1,272	1,435
	2-Bed/2-Bath	3,797	2,949	2,914	3,243	3,145	3,130	3,324	4,018	3,875	3,752	3,711	4,205
	3-Bed/2-Bath	557	371	400	492	489	481	502	700	704	619	626	705
	Other	29	25	21	28	31	32	35	27	40	29	25	48
All Apartments		12,643	10,257	9,531	10,373	10,383	10,463	10,780	12,882	12,891	12,763	12,617	13,918
Ratios	Studio	5.6%	5.2%	5.0%	4.7%	5.7%	5.5%	5.4%	5.6%	6.3%	5.9%	6.5%	6.6%
	1-Bedroom	47.8%	50.3%	49.2%	48.2%	49.2%	49.6%	48.5%	47.5%	47.5%	49.4%	48.9%	47.4%
	2-Bed/1-Bath	11.9%	11.9%	10.8%	10.8%	9.9%	10.1%	10.3%	10.1%	10.3%	10.1%	10.1%	10.3%
	2-Bed/2-Bath	30.0%	28.8%	30.6%	31.3%	30.3%	29.9%	30.8%	31.2%	30.1%	29.4%	29.4%	30.2%
	3-Bed/2-Bath	4.4%	3.6%	4.2%	4.7%	4.7%	4.6%	4.7%	5.4%	5.5%	4.8%	5.0%	5.1%
	Other	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	0.2%	0.3%	0.2%	0.2%	0.3%
		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Absorption Denver Metro Area



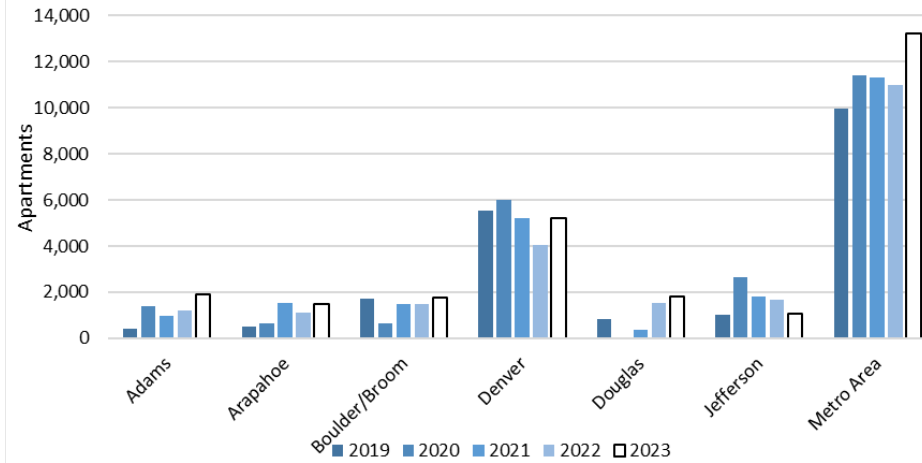
Absorption by Quarter and Year

Year	Category	1Q	2Q	3Q	4Q	Year-End
2019	Units to Start Quarter/Year	348,913	352,872	353,297	355,378	348,913
	Units Added this Quarter	3,959	425	2,081	3,487	9,952
	Total Units Available	352,872	353,297	355,378	358,865	358,865
	Quarterly Vacancy Rate	5.4%	5.0%	4.7%	5.3%	5.3%
	Units Rented	334,021	335,744	338,661	339,298	339,298
	Units Vacant	18,851	17,553	16,717	19,567	19,567
	Number Absorbed this Quarter/Year	5,552	1,723	2,917	638	10,829
2020	Units to Start Quarter/Year	358,865	361,105	362,275	364,474	358,865
	Units Added this Quarter	2,240	1,170	2,199	5,811	11,420
	Total Units Available	361,105	362,275	364,474	370,285	370,285
	Quarterly Vacancy Rate	5.9%	5.1%	4.9%	5.8%	5.8%
	Units Rented	338,869	342,671	345,581	347,493	347,493
	Units Vacant	22,236	19,604	18,893	22,792	22,792
	Number Absorbed this Quarter/Year	-429	3,801	2,910	1,912	8,195
2021*	Units to Start Quarter/Year	379,001	381,119	384,467	386,508	379,001
	Units Added this Quarter	2,118	3,348	2,041	3,809	11,316
	Total Units Available	381,119	384,467	386,508	390,317	390,317
	Quarterly Vacancy Rate	6.0%	4.9%	4.5%	4.7%	4.7%
	Units Rented	358,098	365,720	369,283	371,865	371,865
	Units Vacant	23,021	18,747	17,225	18,452	18,452
	Number Absorbed this Quarter/Year	2,395	7,622	3,563	2,582	16,161
2022	Units to Start Quarter/Year	390,317	393,479	395,863	398,193	390,317
	Units Added this Quarter	3,162	2,384	2,330	3,116	10,992
	Total Units Available	393,479	395,863	398,193	401,309	401,309
	Quarterly Vacancy Rate	4.7%	4.6%	4.8%	5.6%	5.6%
	Units Rented	375,141	377,512	379,256	378,719	378,719
	Units Vacant	18,338	18,351	18,937	22,590	22,590
	Number Absorbed this Quarter/Year	3,276	2,371	1,744	-537	6,854
2023	Units to Start Quarter/Year	401,309	404,880	408,267	411,079	401,309
	Units Added this Quarter/Year	3,571	3,387	2,812	3,476	13,246
	Total Units Available	404,880	408,267	411,079	414,555	414,555
	Quarterly Vacancy Rate	5.6%	5.5%	5.4%	5.8%	5.8%
	Units Rented	382,207	385,812	388,881	390,332	390,332
	Units Vacant	22,673	22,455	22,198	24,223	24,223
	Number Absorbed this Quarter/Year	3,488	3,606	3,068	1,452	11,613

* Updated to Census 2020, adjusting for inventory built during 2020. Increased inventory by 8,716 units.

*Source: Apartment Insights Vacancy and Units Added since 1Q 2021.

New Apartments by County by Year



Estimate of New Apartments by County by Quarter

County	2019					Yearly Total	2020					Yearly Total			
	1st	2nd	3rd	4th	93		1st	2nd	3rd	4th	764				
Adams	0	206	96	93	395	38,885	39,091	39,187	39,280	39,280	254	6	367	764	1,391
Arapahoe	26	0	65	412	503	66,624	66,624	66,689	67,101	67,101	67,125	67,125	67,341	67,761	67,761
Boulder/Broomfield	690	16	200	822	1,728	44,037	44,053	44,253	45,075	45,075	45,110	45,308	45,349	45,733	45,733
Denver	2,504	119	1,383	1,519	5,525	137,180	137,299	138,682	140,201	140,201	142,128	143,064	144,554	146,224	146,224
Douglas	257	0	204	348	809	16,094	16,094	16,298	16,646	16,646	16,646	16,646	16,669	16,669	16,669
Jefferson	482	84	133	293	992	50,052	50,136	50,269	50,562	50,562	50,562	50,592	50,654	53,227	53,227
Metro Area	3,959	425	2,081	3,487	9,952	352,872	353,297	355,378	358,865	358,865	361,105	362,275	364,474	370,285	370,285

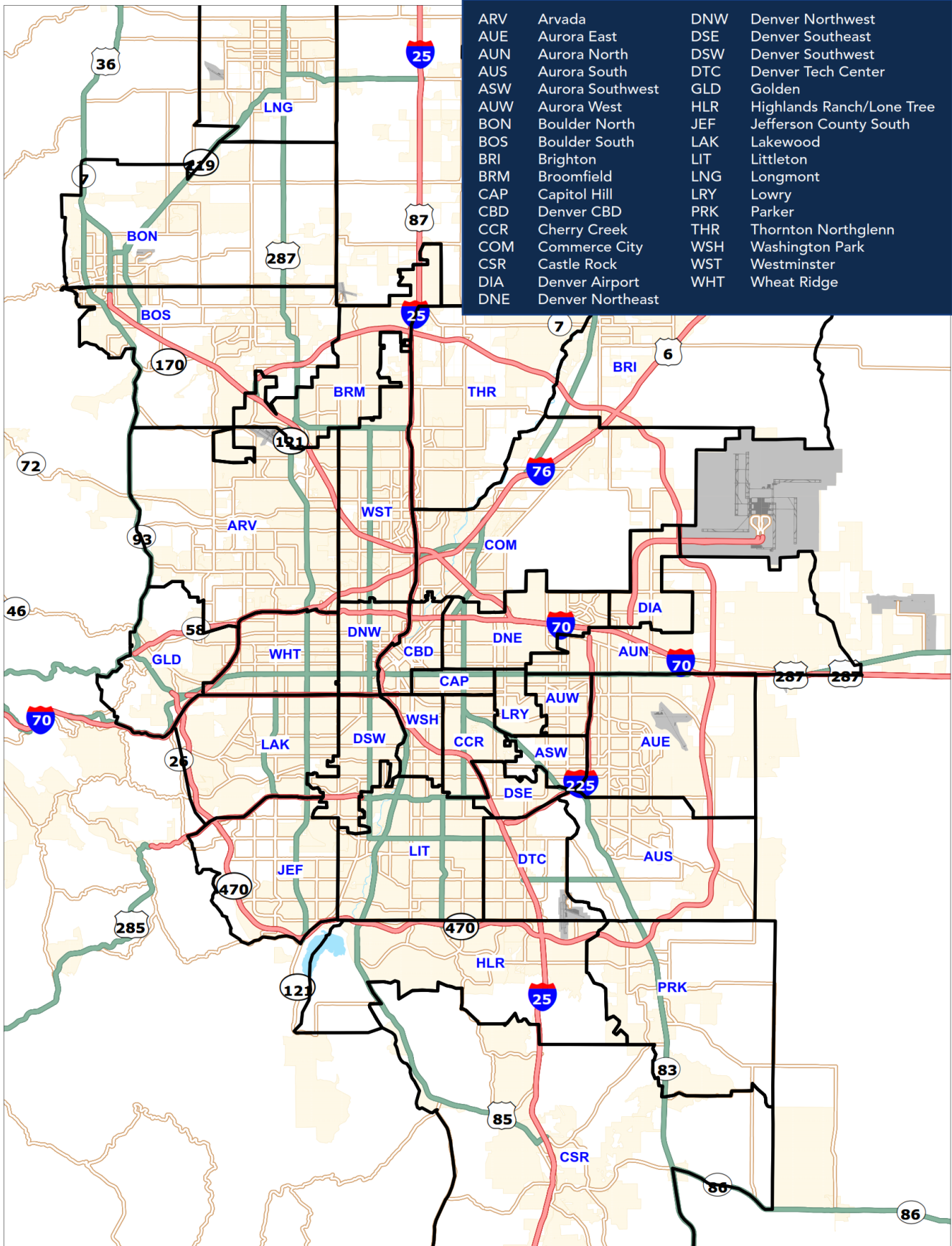
County	2021*					Yearly Total	2022*					Yearly Total			
	1st	2nd	3rd	4th	93		1st	2nd	3rd	4th	764				
Adams	520	0	315	116	951	40,614	40,614	40,929	41,045	41,045	98	231	441	451	1,221
Arapahoe	68	480	216	744	1,508	70,683	71,163	71,379	72,123	72,123	395	258	662	-217	1,098
Boulder/Broomfield	313	286	689	201	1,489	46,425	46,711	47,400	47,601	47,601	48,439	48,512	48,783	49,059	49,059
Denver	614	1,719	762	2,116	5,211	145,241	146,960	147,722	149,838	149,838	150,526	151,575	152,224	153,874	153,874
Douglas	0	0	0	341	341	21,202	21,202	21,202	21,543	21,543	45	204	307	954	1,510
Jefferson	603	863	59	291	1,816	56,954	57,817	57,876	58,167	58,167	1,098	569	0	2	1,669
Metro Area	2,118	3,348	2,041	3,809	11,316	381,119	384,467	386,508	390,317	390,317	393,479	395,863	398,193	401,309	401,309

County	2023*					Yearly Total				
	1st	2nd	3rd	4th	93					
Adams	282	600	0	1,031	1,913	42,548	43,148	43,148	44,179	44,179
Arapahoe	278	276	0	914	1,468	73,499	73,775	73,775	74,689	74,689
Boulder/Broomfield	0	330	1,166	273	1,769	49,059	49,389	50,555	50,828	50,828
Denver	1,879	1,518	1,083	731	5,211	155,753	157,271	158,354	159,085	159,085
Douglas	831	378	333	269	1,811	23,884	24,262	24,595	24,864	24,864
Jefferson	301	285	230	258	1,074	60,137	60,422	60,652	60,910	60,910
Metro Area	3,571	3,387	2,812	3,476	13,246	404,880	408,267	411,079	414,555	414,555

Top number denotes apartment units added in quarter. Bottom number denotes total units at end of quarter.

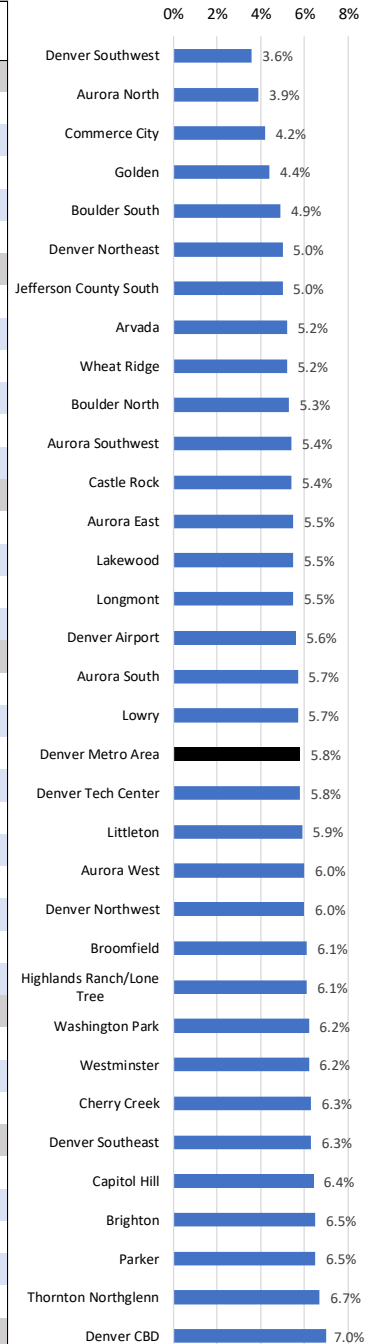
*Source: Apartment Insights since 1Q 2021. Census updated 1Q21.

Submarket Map



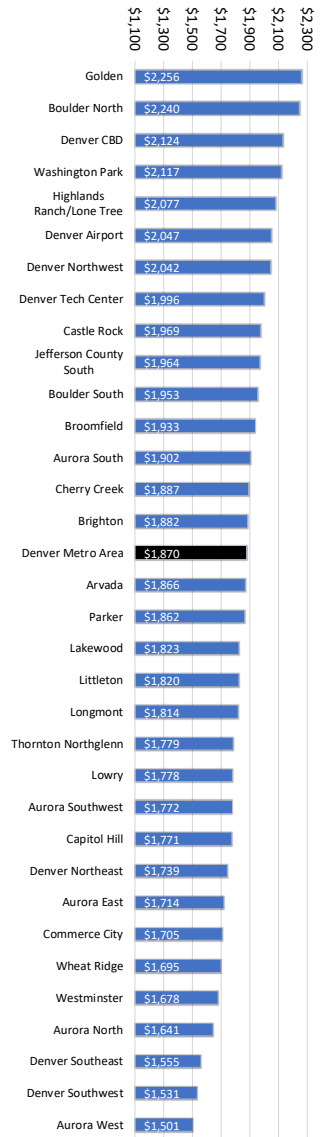
Vacancy by Submarket

County/Submarket	2021				2022				2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams												
Aurora North	3.7%	3.6%	2.9%	3.6%	3.2%	2.9%	2.7%	5.2%	4.2%	4.6%	4.3%	3.9%
Brighton	6.5%	4.3%	2.8%	4.4%	5.1%	3.7%	4.3%	5.6%	6.6%	7.0%	5.7%	6.5%
Commerce City	4.4%	4.5%	4.5%	4.1%	3.2%	3.0%	2.7%	3.8%	3.8%	3.9%	3.4%	4.2%
Thornton Northglenn	6.0%	4.8%	4.2%	5.0%	4.4%	4.6%	5.1%	6.1%	6.2%	6.1%	5.8%	6.7%
Westminster	6.4%	5.6%	5.0%	5.3%	4.9%	4.6%	4.5%	5.2%	5.8%	5.7%	5.6%	6.2%
Arapahoe												
Aurora East	6.3%	4.6%	4.1%	4.1%	4.3%	4.6%	4.8%	5.7%	6.1%	5.9%	6.4%	5.5%
Aurora South	5.2%	3.6%	4.1%	5.1%	4.8%	4.7%	4.9%	5.3%	5.6%	5.4%	5.9%	5.7%
Aurora Southwest	6.2%	4.8%	4.0%	3.5%	3.6%	3.9%	4.1%	4.7%	4.2%	4.4%	4.6%	5.4%
Aurora West	6.9%	6.3%	5.2%	4.4%	5.3%	4.5%	4.1%	5.4%	5.8%	5.8%	5.0%	6.0%
Denver Tech Center	5.5%	4.6%	4.3%	5.1%	5.4%	5.0%	5.2%	6.3%	6.1%	5.9%	5.8%	5.8%
Littleton	5.3%	4.3%	3.8%	5.7%	5.8%	5.2%	5.8%	5.8%	5.9%	4.5%	4.8%	5.9%
Boulder/Broomfield												
Boulder North	4.6%	3.8%	4.2%	5.5%	5.1%	6.3%	5.2%	5.9%	6.2%	5.4%	5.5%	5.3%
Boulder South	5.9%	5.0%	5.5%	4.7%	4.1%	4.2%	4.0%	3.6%	4.3%	4.1%	4.8%	4.9%
Broomfield	5.2%	4.2%	4.6%	4.9%	4.6%	4.8%	4.3%	5.8%	5.5%	5.7%	4.9%	6.1%
Longmont	4.7%	3.2%	3.9%	3.8%	3.3%	3.4%	3.6%	4.9%	4.9%	4.0%	3.8%	5.5%
Denver												
Capitol Hill	10.3%	6.6%	4.6%	4.4%	4.6%	4.2%	4.6%	5.6%	6.0%	5.2%	5.4%	6.4%
Cherry Creek	5.7%	4.5%	4.2%	4.2%	4.2%	4.2%	5.1%	5.6%	4.9%	4.9%	5.7%	6.3%
Denver Airport	6.4%	5.2%	4.6%	5.3%	5.4%	5.4%	5.7%	6.0%	6.0%	5.9%	5.6%	5.6%
Denver CBD	7.7%	5.9%	5.1%	6.1%	5.8%	6.0%	5.6%	7.0%	5.9%	6.0%	6.7%	7.0%
Denver Northeast	7.9%	6.7%	4.1%	4.0%	3.9%	4.6%	3.6%	5.1%	4.8%	4.3%	4.1%	5.0%
Denver Northwest	6.8%	6.5%	4.9%	4.6%	4.9%	5.3%	5.9%	6.4%	6.0%	6.1%	5.6%	6.0%
Denver Southeast	6.2%	5.6%	4.9%	4.2%	4.0%	3.9%	3.9%	5.1%	5.0%	5.4%	5.5%	6.3%
Denver Southwest	5.1%	3.9%	3.4%	3.1%	3.1%	2.5%	3.3%	4.5%	4.7%	4.1%	3.7%	3.6%
Lowry	6.0%	5.1%	5.2%	5.0%	4.9%	4.8%	5.1%	5.9%	5.3%	5.6%	5.0%	5.7%
Washington Park	8.0%	5.4%	4.4%	5.0%	4.6%	5.0%	5.3%	5.7%	5.7%	6.4%	5.4%	6.2%
Douglas												
Castle Rock	5.2%	3.9%	5.1%	4.8%	4.4%	4.3%	4.5%	5.9%	6.4%	5.3%	5.9%	5.4%
Highlands Ranch/Lone T	5.4%	4.7%	4.6%	5.4%	5.6%	4.8%	5.5%	5.9%	6.1%	6.7%	5.6%	6.1%
Parker	5.4%	4.3%	4.9%	4.8%	4.0%	5.6%	5.0%	6.7%	6.6%	5.4%	4.8%	6.5%
Jefferson												
Arvada	5.3%	4.1%	4.0%	4.8%	4.9%	5.1%	4.6%	5.4%	5.5%	6.3%	5.5%	5.2%
Golden	6.6%	4.9%	4.1%	4.0%	3.4%	4.0%	4.7%	4.5%	4.6%	4.3%	3.8%	4.4%
Jefferson County South	4.4%	4.0%	4.0%	4.0%	4.7%	4.1%	4.8%	5.5%	4.9%	5.3%	4.8%	5.0%
Lakewood	5.6%	4.9%	4.7%	4.7%	4.5%	4.3%	4.5%	5.5%	5.7%	5.4%	5.2%	5.5%
Wheat Ridge	4.5%	5.0%	3.7%	3.4%	4.7%	4.3%	3.9%	4.9%	5.1%	4.6%	4.1%	5.2%
Denver Metro Area	6.0%	4.9%	4.5%	4.7%	4.7%	4.6%	4.8%	5.6%	5.6%	5.5%	5.4%	5.8%



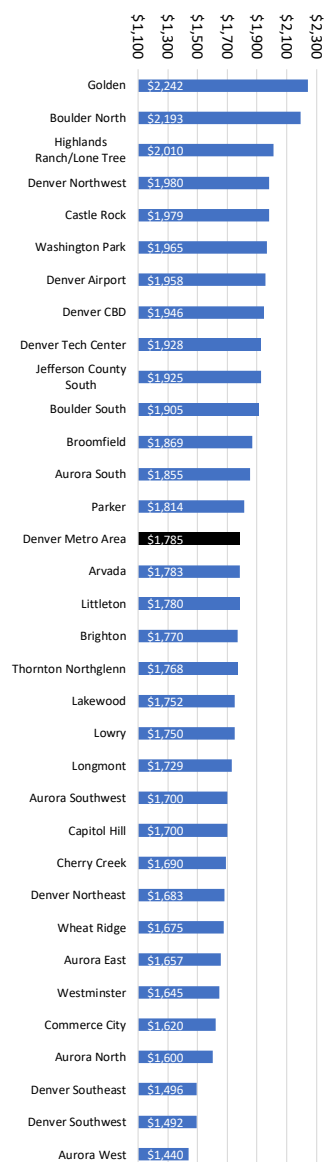
Average Rents by Submarket

County/Submarket	2021				2022				2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County												
Aurora North	\$1,233	\$1,248	\$1,278	\$1,416	\$1,387	\$1,440	\$1,464	\$1,459	\$1,457	\$1,582	\$1,548	\$1,641
Brighton	\$1,467	\$1,566	\$1,646	\$1,715	\$1,724	\$1,787	\$1,796	\$1,788	\$1,771	\$1,799	\$1,880	\$1,882
Commerce City	\$1,391	\$1,491	\$1,611	\$1,540	\$1,576	\$1,643	\$1,648	\$1,580	\$1,626	\$1,658	\$1,623	\$1,705
Thornton Northglenn	\$1,447	\$1,533	\$1,652	\$1,668	\$1,670	\$1,797	\$1,803	\$1,749	\$1,754	\$1,786	\$1,792	\$1,779
Westminster	\$1,397	\$1,477	\$1,552	\$1,539	\$1,563	\$1,630	\$1,654	\$1,660	\$1,667	\$1,684	\$1,697	\$1,678
Arapahoe County												
Aurora East	\$1,310	\$1,403	\$1,522	\$1,537	\$1,559	\$1,632	\$1,678	\$1,617	\$1,648	\$1,669	\$1,689	\$1,714
Aurora South	\$1,556	\$1,655	\$1,812	\$1,794	\$1,806	\$1,880	\$1,911	\$1,851	\$1,868	\$1,927	\$1,921	\$1,902
Aurora Southwest	\$1,395	\$1,464	\$1,563	\$1,587	\$1,626	\$1,686	\$1,696	\$1,699	\$1,668	\$1,713	\$1,743	\$1,772
Aurora West	\$1,189	\$1,251	\$1,297	\$1,322	\$1,335	\$1,424	\$1,480	\$1,486	\$1,508	\$1,476	\$1,484	\$1,501
Denver Tech Center	\$1,610	\$1,739	\$1,875	\$1,867	\$1,899	\$1,984	\$2,031	\$2,001	\$2,020	\$2,029	\$2,014	\$1,996
Littleton	\$1,470	\$1,542	\$1,620	\$1,635	\$1,678	\$1,775	\$1,806	\$1,751	\$1,792	\$1,849	\$1,841	\$1,820
Boulder/Broomfield												
Boulder North	\$1,746	\$1,841	\$2,063	\$2,043	\$2,155	\$2,215	\$2,247	\$2,217	\$2,180	\$2,238	\$2,282	\$2,240
Boulder South	\$1,643	\$1,741	\$1,800	\$1,767	\$1,839	\$1,900	\$1,971	\$1,976	\$2,001	\$2,047	\$2,015	\$1,953
Broomfield	\$1,611	\$1,686	\$1,828	\$1,841	\$1,876	\$1,930	\$1,938	\$1,875	\$1,912	\$1,956	\$2,029	\$1,933
Longmont	\$1,463	\$1,547	\$1,661	\$1,710	\$1,732	\$1,809	\$1,843	\$1,809	\$1,783	\$1,803	\$1,821	\$1,814
Denver County												
Capitol Hill	\$1,455	\$1,507	\$1,622	\$1,679	\$1,692	\$1,762	\$1,793	\$1,777	\$1,775	\$1,789	\$1,784	\$1,771
Cherry Creek	\$1,522	\$1,575	\$1,674	\$1,707	\$1,747	\$1,833	\$1,844	\$1,846	\$1,852	\$1,865	\$1,876	\$1,887
Denver Airport	\$1,602	\$1,696	\$1,846	\$1,816	\$1,862	\$1,998	\$2,034	\$1,996	\$1,976	\$2,056	\$2,033	\$2,047
Denver CBD	\$1,817	\$1,941	\$2,079	\$2,116	\$2,142	\$2,226	\$2,233	\$2,176	\$2,183	\$2,198	\$2,178	\$2,124
Denver Northeast	\$1,363	\$1,400	\$1,503	\$1,544	\$1,536	\$1,602	\$1,678	\$1,642	\$1,638	\$1,696	\$1,668	\$1,739
Denver Northwest	\$1,655	\$1,774	\$1,888	\$1,952	\$2,035	\$2,100	\$2,133	\$2,031	\$2,060	\$2,080	\$2,076	\$2,042
Denver Southeast	\$1,275	\$1,326	\$1,430	\$1,465	\$1,491	\$1,562	\$1,604	\$1,558	\$1,532	\$1,566	\$1,575	\$1,555
Denver Southwest	\$1,241	\$1,295	\$1,343	\$1,344	\$1,369	\$1,429	\$1,500	\$1,477	\$1,457	\$1,491	\$1,561	\$1,531
Lowry	\$1,410	\$1,478	\$1,550	\$1,586	\$1,609	\$1,702	\$1,731	\$1,764	\$1,755	\$1,726	\$1,771	\$1,778
Washington Park	\$1,813	\$1,924	\$2,018	\$2,073	\$2,078	\$2,140	\$2,232	\$2,136	\$2,130	\$2,176	\$2,156	\$2,117
Douglas County												
Castle Rock	\$1,595	\$1,741	\$1,854	\$1,812	\$1,856	\$1,966	\$1,995	\$1,936	\$1,901	\$1,968	\$1,975	\$1,969
Highlands Ranch/Lone Tree	\$1,667	\$1,810	\$1,928	\$1,910	\$1,949	\$2,057	\$2,047	\$2,025	\$2,057	\$2,101	\$2,128	\$2,077
Parker	\$1,522	\$1,630	\$1,755	\$1,770	\$1,785	\$1,831	\$1,921	\$1,854	\$1,830	\$1,880	\$1,900	\$1,862
Jefferson County												
Arvada	\$1,487	\$1,607	\$1,689	\$1,708	\$1,726	\$1,842	\$1,858	\$1,834	\$1,838	\$1,870	\$1,897	\$1,866
Golden	\$1,817	\$1,867	\$1,957	\$1,985	\$2,092	\$2,194	\$2,230	\$2,242	\$2,225	\$2,316	\$2,294	\$2,256
Jefferson County South	\$1,580	\$1,675	\$1,791	\$1,789	\$1,814	\$1,960	\$1,969	\$1,892	\$1,921	\$1,999	\$1,984	\$1,964
Lakewood	\$1,458	\$1,542	\$1,642	\$1,675	\$1,705	\$1,792	\$1,803	\$1,797	\$1,802	\$1,843	\$1,881	\$1,823
Wheat Ridge	\$1,330	\$1,364	\$1,433	\$1,499	\$1,547	\$1,600	\$1,649	\$1,642	\$1,646	\$1,672	\$1,708	\$1,695
Denver Metro Area	\$1,509	\$1,597	\$1,706	\$1,726	\$1,758	\$1,841	\$1,870	\$1,838	\$1,846	\$1,878	\$1,888	\$1,870



Median Rents by Submarket

County/Submarket	2021				2022				2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams County												
Aurora North	\$1,150	\$1,175	\$1,235	\$1,325	\$1,299	\$1,415	\$1,425	\$1,425	\$1,450	\$1,550	\$1,512	\$1,600
Brighton	\$1,412	\$1,592	\$1,585	\$1,709	\$1,669	\$1,755	\$1,820	\$1,762	\$1,719	\$1,798	\$1,819	\$1,770
Commerce City	\$1,287	\$1,350	\$1,550	\$1,600	\$1,560	\$1,600	\$1,461	\$1,463	\$1,500	\$1,400	\$1,620	\$1,620
Thornton Northglenn	\$1,425	\$1,485	\$1,625	\$1,635	\$1,649	\$1,750	\$1,759	\$1,695	\$1,760	\$1,710	\$1,730	\$1,768
Westminster	\$1,350	\$1,450	\$1,540	\$1,514	\$1,511	\$1,614	\$1,619	\$1,624	\$1,626	\$1,623	\$1,652	\$1,645
Arapahoe County												
Aurora East	\$1,269	\$1,395	\$1,500	\$1,495	\$1,540	\$1,590	\$1,640	\$1,580	\$1,595	\$1,625	\$1,623	\$1,657
Aurora South	\$1,510	\$1,599	\$1,730	\$1,735	\$1,710	\$1,815	\$1,859	\$1,805	\$1,829	\$1,882	\$1,869	\$1,855
Aurora Southwest	\$1,339	\$1,419	\$1,535	\$1,535	\$1,569	\$1,649	\$1,659	\$1,632	\$1,615	\$1,649	\$1,715	\$1,700
Aurora West	\$1,150	\$1,175	\$1,245	\$1,320	\$1,320	\$1,400	\$1,425	\$1,400	\$1,413	\$1,400	\$1,390	\$1,440
Denver Tech Center	\$1,566	\$1,677	\$1,810	\$1,794	\$1,830	\$1,904	\$1,956	\$1,921	\$1,946	\$1,950	\$1,946	\$1,928
Littleton	\$1,439	\$1,512	\$1,579	\$1,629	\$1,650	\$1,726	\$1,759	\$1,700	\$1,729	\$1,799	\$1,800	\$1,780
Boulder/Broomfield												
Boulder North	\$1,685	\$1,777	\$1,929	\$1,950	\$2,025	\$2,143	\$2,197	\$2,063	\$2,142	\$2,073	\$2,235	\$2,193
Boulder South	\$1,605	\$1,750	\$1,783	\$1,720	\$1,770	\$1,803	\$1,888	\$1,920	\$1,950	\$1,981	\$2,013	\$1,905
Broomfield	\$1,560	\$1,625	\$1,755	\$1,799	\$1,819	\$1,837	\$1,869	\$1,823	\$1,850	\$1,909	\$1,947	\$1,869
Longmont	\$1,449	\$1,499	\$1,650	\$1,700	\$1,700	\$1,775	\$1,779	\$1,740	\$1,725	\$1,769	\$1,775	\$1,729
Denver County												
Capitol Hill	\$1,400	\$1,448	\$1,600	\$1,600	\$1,620	\$1,716	\$1,736	\$1,687	\$1,690	\$1,715	\$1,740	\$1,700
Cherry Creek	\$1,350	\$1,405	\$1,484	\$1,542	\$1,571	\$1,621	\$1,649	\$1,687	\$1,655	\$1,669	\$1,708	\$1,690
Denver Airport	\$1,604	\$1,640	\$1,779	\$1,726	\$1,820	\$1,915	\$2,005	\$1,926	\$1,934	\$1,999	\$1,961	\$1,958
Denver CBD	\$1,645	\$1,805	\$1,905	\$1,951	\$1,940	\$2,050	\$2,036	\$1,960	\$1,955	\$1,976	\$1,995	\$1,946
Denver Northeast	\$1,320	\$1,385	\$1,400	\$1,521	\$1,501	\$1,575	\$1,637	\$1,634	\$1,550	\$1,649	\$1,662	\$1,683
Denver Northwest	\$1,570	\$1,731	\$1,805	\$1,883	\$1,947	\$2,009	\$1,980	\$1,896	\$1,955	\$2,032	\$1,932	\$1,980
Denver Southeast	\$1,234	\$1,260	\$1,356	\$1,425	\$1,449	\$1,485	\$1,509	\$1,500	\$1,485	\$1,535	\$1,527	\$1,496
Denver Southwest	\$1,210	\$1,253	\$1,300	\$1,310	\$1,350	\$1,410	\$1,485	\$1,405	\$1,395	\$1,445	\$1,533	\$1,492
Lowry	\$1,350	\$1,440	\$1,541	\$1,583	\$1,585	\$1,721	\$1,696	\$1,735	\$1,775	\$1,672	\$1,720	\$1,750
Washington Park	\$1,685	\$1,810	\$1,938	\$1,900	\$1,928	\$1,936	\$2,010	\$1,930	\$1,974	\$2,063	\$1,972	\$1,965
Douglas County												
Castle Rock	\$1,522	\$1,670	\$1,800	\$1,732	\$1,799	\$1,931	\$1,930	\$1,910	\$1,831	\$1,889	\$1,954	\$1,979
Highlands Ranch/Lone Tree	\$1,615	\$1,739	\$1,871	\$1,830	\$1,880	\$2,015	\$2,013	\$1,995	\$1,970	\$2,015	\$2,044	\$2,010
Parker	\$1,475	\$1,540	\$1,709	\$1,740	\$1,775	\$1,802	\$1,840	\$1,770	\$1,716	\$1,840	\$1,819	\$1,814
Jefferson County												
Arvada	\$1,430	\$1,580	\$1,652	\$1,655	\$1,645	\$1,814	\$1,776	\$1,774	\$1,785	\$1,785	\$1,832	\$1,783
Golden	\$1,825	\$1,843	\$2,023	\$1,985	\$2,135	\$2,135	\$2,193	\$2,199	\$2,208	\$2,268	\$2,241	\$2,242
Jefferson County South	\$1,533	\$1,646	\$1,755	\$1,730	\$1,800	\$1,925	\$1,899	\$1,843	\$1,850	\$1,979	\$1,957	\$1,925
Lakewood	\$1,411	\$1,505	\$1,600	\$1,629	\$1,669	\$1,725	\$1,725	\$1,734	\$1,745	\$1,750	\$1,834	\$1,752
Wheat Ridge	\$1,299	\$1,327	\$1,450	\$1,499	\$1,525	\$1,575	\$1,614	\$1,650	\$1,650	\$1,649	\$1,699	\$1,675
---- Denver Metro Area	\$1,448	\$1,533	\$1,650	\$1,672	\$1,698	\$1,778	\$1,791	\$1,763	\$1,774	\$1,802	\$1,810	\$1,785



Inventory of Apartments by Submarket (Surveyed)

County/Submarket	2021				2022				2023			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams												
Aurora North	1,603	1,603	1,603	1,883	2,029	2,032	2,032	2,032	2,032	2,285	2,285	2,285
Brighton	1,004	1,004	1,236	1,236	1,236	1,236	1,236	1,236	1,551	1,551	1,551	1,551
Commerce City	941	941	941	941	941	941	941	980	1,160	1,160	1,160	1,388
Thornton Northglenn	9,528	9,528	9,528	9,621	9,621	9,865	9,945	9,945	9,945	9,945	9,945	9,945
Westminster	11,020	11,512	11,512	11,512	11,560	11,560	11,560	11,830	11,830	11,830	11,718	11,830
Arapahoe												
Aurora East	10,387	10,387	10,703	10,703	10,938	10,938	10,938	10,938	11,238	11,238	11,404	11,658
Aurora South	6,599	6,599	6,599	6,599	6,865	6,865	6,865	6,865	6,865	6,865	7,135	7,135
Aurora Southwest	10,507	10,507	10,507	10,693	10,741	10,741	10,741	10,741	10,741	10,741	10,741	10,797
Aurora West	4,985	5,071	5,071	5,071	5,071	5,071	5,071	5,071	5,071	5,071	5,071	5,071
Denver Tech Center	11,192	11,192	11,192	11,192	11,192	11,219	11,219	11,368	12,209	12,209	12,209	12,209
Littleton	8,319	8,319	8,319	8,319	8,319	8,671	8,671	8,670	8,682	8,682	8,662	8,775
Boulder/Broomfield												
Boulder North	2,142	2,142	2,354	2,754	2,754	2,814	2,814	2,814	2,814	2,814	2,814	3,056
Boulder South	5,695	5,880	5,880	5,880	6,087	6,087	6,313	6,183	6,163	6,059	5,968	5,968
Broomfield	7,716	7,716	7,914	7,914	7,914	7,914	7,914	8,227	8,227	8,554	8,723	8,723
Longmont	4,344	4,344	4,853	4,853	4,853	5,057	5,057	5,057	5,183	5,183	5,183	5,524
Denver												
Capitol Hill	6,406	6,542	6,995	7,504	7,504	7,603	7,603	7,603	7,603	7,671	7,671	7,987
Cherry Creek	11,942	11,942	11,942	12,290	12,640	12,762	12,762	12,762	12,873	12,873	12,873	12,873
Denver Airport	2,462	2,462	2,462	2,938	3,031	3,505	3,505	3,744	3,744	3,744	3,744	4,154
Denver CBD	14,959	14,959	16,374	17,353	17,930	17,930	18,033	18,258	18,953	19,079	19,333	19,333
Denver Northeast	3,183	3,183	3,183	3,183	3,183	3,439	3,439	3,439	3,439	3,439	3,439	3,439
Denver Northwest	5,035	5,035	5,035	5,708	6,592	6,883	6,945	7,005	7,005	7,055	7,107	7,676
Denver Southeast	9,069	9,069	9,069	9,069	9,069	9,132	9,138	9,138	9,138	9,138	9,138	9,138
Denver Southwest	3,563	3,563	3,563	3,563	3,563	3,563	3,563	3,563	3,563	3,563	3,563	3,563
Lowry	5,357	5,357	5,357	5,683	6,030	6,366	6,366	6,366	6,366	6,366	6,366	6,366
Washington Park	4,519	4,519	4,519	4,581	4,581	4,819	4,989	4,989	5,482	5,482	5,723	5,723
Douglas												
Castle Rock	3,327	3,327	3,327	3,327	3,327	3,327	3,438	3,438	3,438	3,438	3,438	3,438
Highlands Ranch/Lone Tree	9,943	9,943	9,943	9,943	9,943	9,943	9,943	10,057	10,416	10,416	10,416	10,656
Parker	4,361	4,361	4,361	4,361	4,361	4,361	4,361	4,361	4,361	4,361	4,362	4,362
Jefferson												
Arvada	8,248	8,248	8,248	8,579	8,579	8,579	8,579	8,579	8,579	9,385	9,385	9,646
Golden	1,861	1,861	1,861	1,933	2,243	2,243	2,243	2,243	2,243	2,243	2,352	2,459
Jefferson County South	5,514	5,514	5,859	5,859	5,859	5,859	5,859	6,317	6,317	6,317	6,317	6,317
Lakewood	9,896	9,896	9,896	10,228	10,228	10,228	10,228	10,228	10,228	10,228	10,228	10,228
Wheat Ridge	3,535	3,598	3,598	3,889	3,953	3,953	4,305	4,536	4,536	4,436	4,636	4,924
Denver Metro Area	209,162	210,124	213,804	219,162	222,737	225,506	226,616	228,583	231,995	233,421	234,660	238,197

Vacancy by Type of Apartment By Submarket

County/Submarket	Unit Type	2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams													
Aurora North	Studio	2.4%	3.5%	5.3%	1.8%	3.8%	1.1%	4.8%	7.4%	4.8%	7.7%	5.5%	3.8%
	1-Bedroom	3.4%	3.3%	2.8%	3.7%	2.6%	3.1%	2.2%	4.0%	4.2%	4.1%	4.8%	3.8%
	2-Bed/1-Bath	3.9%	3.6%	2.3%	2.9%	4.4%	3.6%	1.9%	4.6%	4.4%	4.3%	2.4%	2.1%
	2-Bed/2-Bath	3.9%	3.3%	2.0%	5.8%	3.8%	1.9%	2.6%	7.6%	2.6%	3.5%	4.1%	5.1%
	3-Bed/2-Bath	8.2%	7.1%	4.7%	4.0%	2.0%	4.0%	6.9%	8.9%	5.9%	5.8%	5.0%	7.4%
	Other	7.7%	0.0%	0.0%	0.0%	0.0%	0.0%	7.7%	7.7%	7.7%	7.7%	0.0%	0.0%
Brighton	Studio									8.1%	0.0%	8.1%	16.2%
	1-Bedroom	7.2%	5.1%	3.8%	4.3%	5.6%	4.7%	3.8%	5.0%	5.9%	9.4%	6.0%	8.1%
	2-Bed/1-Bath	5.2%	2.0%	0.7%	5.2%	3.3%	2.0%	3.9%	7.1%	6.5%	5.8%	9.1%	5.8%
	2-Bed/2-Bath	6.2%	4.5%	2.5%	3.3%	5.6%	3.1%	4.6%	5.3%	5.9%	6.2%	3.1%	4.7%
	3-Bed/2-Bath	5.6%	3.3%	1.5%	6.9%	3.8%	3.8%	6.1%	6.9%	11.1%	1.8%	8.8%	3.5%
	Other												
Commerce City	Studio												4.4%
	1-Bedroom	3.9%	4.2%	4.6%	3.3%	2.9%	2.0%	2.3%	4.0%	5.3%	4.6%	4.1%	5.7%
	2-Bed/1-Bath	5.4%	4.2%	3.3%	3.6%	3.0%	1.8%	1.8%	2.7%	2.1%	3.3%	2.1%	3.0%
	2-Bed/2-Bath	3.3%	2.8%	5.6%	7.4%	3.7%	2.8%	2.8%	3.3%	3.1%	4.5%	3.8%	2.7%
	3-Bed/2-Bath	4.8%	10.7%	6.0%	1.2%	3.6%	11.9%	7.1%	8.3%	4.9%	1.0%	2.9%	5.9%
	Other												
Thornton Northglenn	Studio	4.2%	8.3%	16.7%	12.5%	0.0%	12.5%	4.2%	4.2%	41.7%	0.0%	8.3%	0.0%
	1-Bedroom	6.0%	5.7%	4.7%	5.8%	4.6%	4.5%	5.6%	6.2%	6.1%	6.3%	5.8%	6.0%
	2-Bed/1-Bath	6.3%	3.6%	3.5%	4.0%	3.4%	4.7%	5.0%	5.4%	6.2%	6.2%	5.8%	5.9%
	2-Bed/2-Bath	5.8%	4.4%	4.3%	4.5%	4.8%	4.4%	4.6%	6.1%	6.1%	5.6%	6.2%	7.8%
	3-Bed/2-Bath	5.9%	3.2%	2.6%	4.2%	3.6%	5.7%	4.6%	6.9%	6.3%	7.0%	4.7%	7.6%
	Other												
Westminster	Studio	8.5%	7.8%	5.7%	5.0%	8.5%	8.5%	6.4%	8.7%	7.3%	6.0%	8.7%	8.0%
	1-Bedroom	6.1%	5.3%	5.3%	4.8%	5.1%	4.4%	4.8%	5.1%	5.3%	6.0%	5.5%	6.7%
	2-Bed/1-Bath	6.4%	6.3%	4.2%	5.0%	4.0%	4.2%	3.5%	3.6%	4.3%	5.0%	5.4%	5.2%
	2-Bed/2-Bath	6.5%	5.5%	4.9%	6.5%	5.5%	4.8%	5.1%	6.1%	6.8%	5.4%	5.8%	6.3%
	3-Bed/2-Bath	6.6%	5.3%	5.5%	5.8%	4.5%	5.4%	3.8%	6.9%	10.6%	6.9%	5.7%	5.3%
	Other	6.6%	7.7%	3.3%	1.1%	3.3%	2.2%	3.3%	2.2%	3.3%	5.5%	2.2%	6.6%
Arapahoe													
Aurora East	Studio	4.2%	4.2%	7.0%	2.3%	4.7%	7.4%	2.3%	8.2%	6.1%	7.9%	10.0%	7.5%
	1-Bedroom	6.4%	5.0%	4.2%	4.0%	4.3%	4.9%	5.1%	6.3%	6.3%	6.2%	6.8%	5.8%
	2-Bed/1-Bath	4.9%	3.7%	4.1%	3.3%	2.0%	3.7%	3.8%	3.3%	4.7%	3.8%	4.5%	3.9%
	2-Bed/2-Bath	6.8%	4.7%	4.1%	4.8%	4.7%	4.4%	4.9%	5.9%	6.3%	6.0%	6.2%	5.5%
	3-Bed/2-Bath	6.0%	2.9%	2.6%	2.6%	5.9%	4.6%	3.6%	3.6%	6.6%	6.3%	6.9%	5.3%
	Other	6.7%	3.3%	3.3%	6.7%	10.0%	0.0%	0.0%	0.0%	10.0%	3.3%	5.3%	8.5%
Aurora South	Studio	11.5%	7.7%	3.9%	11.5%	7.7%	7.7%	7.7%	13.5%	3.9%	5.8%	0.0%	3.8%
	1-Bedroom	5.7%	3.4%	4.6%	5.3%	4.7%	5.8%	5.2%	6.2%	6.6%	6.4%	7.0%	6.6%
	2-Bed/1-Bath	4.1%	3.7%	2.9%	4.4%	4.4%	3.6%	4.0%	4.0%	4.0%	5.3%	5.7%	5.5%
	2-Bed/2-Bath	4.7%	4.2%	4.0%	5.0%	4.5%	3.9%	5.0%	4.7%	5.3%	4.7%	5.1%	4.9%
	3-Bed/2-Bath	5.3%	2.1%	3.9%	4.8%	6.0%	4.1%	4.1%	4.9%	4.6%	4.6%	5.4%	5.4%
	Other	0.0%	5.0%	0.0%	15.0%	0.0%	0.0%	0.0%	0.0%	10.0%	10.0%	5.0%	10.0%
Aurora Southwest	Studio	4.2%	6.3%	0.0%	4.2%	0.0%	0.0%	4.2%	10.4%	4.2%	4.2%	2.1%	2.1%
	1-Bedroom	5.8%	5.0%	4.2%	3.5%	4.1%	4.4%	4.1%	5.0%	3.8%	4.9%	4.7%	5.7%
	2-Bed/1-Bath	5.3%	3.7%	3.2%	3.2%	2.7%	3.1%	3.5%	3.6%	4.5%	4.1%	5.1%	6.3%
	2-Bed/2-Bath	7.0%	5.0%	4.3%	3.7%	3.5%	3.7%	4.4%	4.7%	4.5%	3.7%	4.0%	4.9%
	3-Bed/2-Bath	6.0%	4.4%	2.4%	3.5%	3.1%	3.9%	4.2%	4.6%	4.4%	5.7%	8.4%	4.7%
	Other				0.0%	0.0%	7.1%	0.0%	14.3%	7.1%	7.1%	0.0%	12.1%
Aurora West	Studio	8.6%	8.6%	9.9%	2.7%	4.6%	4.0%	4.0%	7.3%	4.6%	4.6%	5.3%	11.9%
	1-Bedroom	7.1%	6.6%	6.0%	4.6%	4.8%	4.5%	4.3%	5.4%	6.1%	6.0%	5.8%	6.6%
	2-Bed/1-Bath	5.9%	6.5%	3.8%	4.6%	6.9%	4.6%	3.3%	5.1%	6.6%	6.4%	4.0%	6.1%
	2-Bed/2-Bath	7.1%	5.8%	4.2%	3.5%	5.7%	5.1%	4.6%	5.5%	5.6%	5.2%	4.2%	4.4%
	3-Bed/2-Bath	6.1%	3.5%	2.0%	7.0%	4.5%	1.5%	3.0%	4.0%	2.0%	4.5%	2.5%	2.5%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	25.0%
Denver Tech Center	Studio	5.1%	5.9%	4.6%	4.4%	7.3%	4.0%	6.1%	7.3%	7.7%	6.5%	9.2%	7.5%
	1-Bedroom	5.8%	4.8%	4.4%	5.5%	5.5%	4.7%	5.6%	6.4%	6.2%	6.1%	6.1%	5.4%
	2-Bed/1-Bath	5.1%	3.5%	2.9%	4.8%	4.6%	4.1%	4.2%	5.9%	5.1%	8.4%	6.1%	7.1%
	2-Bed/2-Bath	5.1%	4.3%	4.6%	5.0%	5.2%	5.7%	4.8%	6.1%	5.6%	5.0%	4.8%	5.2%
	3-Bed/2-Bath	6.1%	4.3%	4.1%	3.1%	5.3%	4.3%	5.5%	7.4%	6.8%	6.0%	5.2%	9.6%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	7.7%	15.4%	15.4%	15.4%	0.0%	15.4%

Littleton	Studio	3.6%	2.8%	3.6%	4.3%	5.0%	5.0%	3.8%	6.3%	14.4%	6.3%	3.8%	5.0%
	1-Bedroom	4.9%	4.9%	4.3%	6.3%	6.7%	5.5%	5.7%	6.0%	6.3%	5.0%	4.5%	5.7%
	2-Bed/1-Bath	5.5%	4.7%	1.7%	4.8%	4.9%	4.5%	6.9%	5.3%	5.2%	4.1%	4.8%	5.4%
	2-Bed/2-Bath	6.1%	3.5%	4.4%	5.6%	5.1%	5.3%	5.8%	5.6%	5.3%	4.1%	5.7%	6.8%
	3-Bed/2-Bath	4.2%	0.4%	1.9%	4.6%	2.7%	4.0%	4.0%	6.3%	3.3%	2.9%	2.9%	3.1%
	Other	4.3%	5.7%	1.4%	0.0%	5.7%	2.9%	2.9%	2.9%	7.1%	4.3%	1.4%	1.4%
Boulder/Broomfield													
Boulder North	Studio	5.4%	6.5%	7.5%	9.4%	8.1%	4.6%	5.9%	6.6%	9.9%	4.0%	4.0%	5.7%
	1-Bedroom	5.8%	4.8%	4.2%	5.5%	5.3%	7.3%	5.0%	6.3%	6.9%	6.2%	6.2%	4.2%
	2-Bed/1-Bath	3.6%	4.8%	3.6%	2.1%	2.1%	12.5%	4.4%	4.4%	5.6%	9.4%	8.1%	3.7%
	2-Bed/2-Bath	3.7%	2.8%	3.9%	5.0%	4.5%	4.7%	5.3%	5.3%	4.8%	4.1%	4.7%	6.4%
	3-Bed/2-Bath	1.2%	1.2%	2.4%	6.9%	7.9%	5.0%	7.9%	8.9%	8.9%	7.9%	5.9%	9.0%
	Other	0.0%	9.1%	18.2%	36.4%	9.1%	0.0%	0.0%	8.3%	0.0%	0.0%	0.0%	0.0%
Boulder South	Studio	6.8%	5.0%	3.7%	3.4%	2.8%	2.0%	2.8%	2.1%	5.8%	5.6%	6.5%	3.5%
	1-Bedroom	5.6%	5.4%	4.7%	4.3%	4.1%	4.6%	4.0%	3.6%	4.1%	3.8%	4.0%	5.0%
	2-Bed/1-Bath	5.8%	4.5%	5.2%	2.5%	2.4%	2.5%	3.2%	2.1%	4.0%	4.9%	4.2%	2.9%
	2-Bed/2-Bath	6.5%	5.2%	7.4%	6.3%	5.5%	5.2%	4.7%	4.2%	4.3%	4.3%	5.9%	5.7%
	3-Bed/2-Bath	5.0%	1.7%	4.3%	7.2%	2.0%	2.0%	3.9%	5.1%	4.8%	2.6%	5.5%	5.5%
	Other	0.0%	5.4%	5.4%	0.0%	0.0%	0.0%	2.7%	0.0%	11.1%	0.0%	0.0%	0.0%
Broomfield	Studio	13.0%	4.4%	2.9%	5.8%	7.3%	8.7%	1.5%	10.8%	8.3%	3.3%	5.3%	15.8%
	1-Bedroom	4.8%	4.7%	4.5%	4.6%	5.1%	4.7%	4.4%	5.9%	5.3%	6.3%	5.0%	6.0%
	2-Bed/1-Bath	4.6%	3.4%	4.7%	5.8%	4.3%	3.5%	4.4%	4.2%	5.1%	3.1%	2.6%	5.8%
	2-Bed/2-Bath	5.5%	4.0%	4.8%	5.3%	4.2%	5.3%	4.1%	6.0%	5.8%	6.0%	5.3%	6.1%
	3-Bed/2-Bath	6.5%	1.2%	3.9%	3.7%	2.6%	3.7%	3.2%	5.1%	4.4%	3.8%	5.4%	5.0%
	Other			7.1%	0.0%	0.0%	0.0%	7.1%	0.0%	7.1%	7.1%	0.0%	14.3%
Longmont	Studio	4.6%	10.8%	11.8%	11.8%	3.6%	4.4%	6.6%	14.6%	14.6%	10.2%	8.0%	8.2%
	1-Bedroom	4.8%	3.4%	3.9%	4.1%	4.2%	4.6%	3.4%	5.1%	5.3%	4.6%	4.1%	5.8%
	2-Bed/1-Bath	5.6%	3.1%	3.7%	3.5%	1.9%	2.2%	3.9%	3.3%	2.7%	2.4%	2.6%	3.5%
	2-Bed/2-Bath	4.1%	2.9%	3.7%	3.4%	3.5%	2.3%	3.1%	4.9%	4.8%	3.6%	3.8%	5.7%
	3-Bed/2-Bath	4.6%	1.9%	2.4%	2.4%	1.5%	3.4%	4.6%	4.6%	5.1%	3.4%	4.0%	6.3%
	Other												
Denver													
Capitol Hill	Studio	13.6%	6.9%	5.6%	5.2%	6.1%	5.6%	5.1%	5.4%	8.6%	5.7%	6.0%	8.6%
	1-Bedroom	9.2%	7.0%	4.5%	4.3%	4.4%	4.1%	4.2%	4.5%	5.1%	4.4%	5.5%	6.0%
	2-Bed/1-Bath	9.5%	4.3%	4.1%	3.1%	2.5%	2.4%	4.9%	8.7%	3.6%	4.0%	3.7%	4.5%
	2-Bed/2-Bath	10.7%	6.7%	4.2%	4.6%	4.7%	4.2%	5.0%	7.8%	7.2%	7.7%	5.3%	6.0%
	3-Bed/2-Bath	4.0%	2.0%	5.2%	8.0%	4.0%	2.7%	6.7%	4.0%	4.0%	6.7%	4.0%	2.7%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%	0.0%	0.0%	33.3%	33.3%
Cherry Creek	Studio	6.8%	5.7%	3.3%	3.2%	5.0%	4.9%	5.9%	6.6%	5.6%	7.4%	7.8%	8.2%
	1-Bedroom	5.8%	4.5%	4.6%	4.3%	4.2%	4.3%	4.8%	5.8%	5.2%	5.2%	5.7%	6.0%
	2-Bed/1-Bath	5.3%	4.6%	4.2%	4.6%	4.3%	3.1%	4.9%	4.9%	4.3%	3.6%	4.7%	6.4%
	2-Bed/2-Bath	5.5%	4.2%	3.7%	3.9%	3.4%	4.7%	5.4%	5.2%	4.6%	4.2%	5.1%	6.2%
	3-Bed/2-Bath	4.6%	3.5%	3.3%	5.8%	5.7%	4.2%	5.4%	5.1%	4.9%	5.8%	9.6%	7.7%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%
Denver Airport	Studio	7.1%	7.1%	7.1%	9.5%	0.0%	7.1%	16.7%	16.7%	0.0%	7.1%	0.0%	0.0%
	1-Bedroom	7.1%	5.4%	4.9%	6.2%	4.8%	5.6%	4.9%	6.4%	5.4%	6.2%	5.8%	6.2%
	2-Bed/1-Bath	3.3%	5.0%	3.3%	4.0%	5.3%	6.7%	5.3%	4.0%	13.3%	5.3%	2.7%	9.1%
	2-Bed/2-Bath	6.4%	4.8%	4.8%	4.3%	5.9%	5.3%	6.1%	5.0%	6.4%	6.5%	6.0%	5.3%
	3-Bed/2-Bath	3.1%	5.8%	2.2%	4.8%	5.8%	4.5%	5.6%	7.5%	5.9%	2.8%	4.6%	4.0%
	Other					13.3%	10.0%	13.3%	6.7%	6.7%	0.0%	0.0%	10.0%
Denver CBD	Studio	8.8%	5.8%	6.2%	6.0%	7.1%	6.5%	6.6%	7.1%	6.5%	7.0%	7.1%	8.2%
	1-Bedroom	7.1%	6.0%	5.2%	6.0%	5.9%	6.3%	5.4%	6.7%	5.6%	5.9%	6.4%	6.2%
	2-Bed/1-Bath	8.7%	4.5%	3.3%	4.7%	3.2%	4.4%	3.7%	4.6%	4.4%	4.8%	8.6%	9.5%
	2-Bed/2-Bath	8.2%	6.0%	4.6%	6.5%	5.3%	5.3%	5.5%	7.9%	6.3%	6.0%	6.8%	7.2%
	3-Bed/2-Bath	10.1%	3.9%	4.5%	4.3%	6.0%	6.8%	6.0%	9.4%	7.5%	5.5%	4.4%	10.0%
	Other	25.0%	0.0%	0.0%	7.1%	0.0%	7.1%	14.3%	7.1%	14.3%	0.0%	7.1%	14.3%
Denver Northeast	Studio	10.5%	2.6%	7.9%	13.2%	5.3%	10.5%	2.6%	5.3%	13.2%	7.9%	7.9%	15.8%
	1-Bedroom	7.4%	6.6%	3.5%	4.2%	4.2%	4.9%	4.4%	4.9%	4.5%	4.0%	3.8%	4.8%
	2-Bed/1-Bath	8.7%	9.2%	4.4%	2.0%	2.7%	1.6%	1.5%	2.4%	3.6%	3.1%	2.8%	2.8%
	2-Bed/2-Bath	8.5%	6.0%	4.9%	4.7%	4.3%	5.9%	3.7%	6.0%	5.0%	5.1%	6.0%	6.4%
	3-Bed/2-Bath	4.7%	1.6%	3.1%	3.9%	3.1%	5.3%	4.0%	13.2%	9.9%	7.2%	2.0%	5.3%
	Other												

Denver Northwest	Studio	5.8%	6.4%	3.2%	3.7%	6.2%	6.2%	5.6%	7.0%	8.0%	7.3%	6.7%	6.7%
	1-Bedroom	7.0%	6.7%	5.7%	5.0%	4.6%	4.8%	5.5%	6.1%	5.5%	5.9%	5.5%	5.5%
	2-Bed/1-Bath	10.3%	8.3%	7.0%	5.4%	4.9%	6.2%	7.1%	6.9%	6.9%	5.5%	3.1%	4.8%
	2-Bed/2-Bath	5.0%	4.5%	3.8%	3.9%	4.1%	5.4%	6.8%	6.5%	5.0%	4.9%	5.1%	7.0%
	3-Bed/2-Bath	12.8%	11.2%	5.6%	6.7%	4.9%	4.6%	4.5%	7.0%	5.7%	14.0%	9.6%	6.2%
	Other	0.0%	14.3%	0.0%	0.0%	0.0%	0.0%	14.3%	14.3%	0.0%	0.0%	14.3%	0.0%
Denver Southeast	Studio	7.9%	4.6%	5.2%	5.7%	3.8%	4.1%	4.9%	5.2%	5.4%	6.4%	8.0%	7.7%
	1-Bedroom	6.3%	5.6%	4.7%	4.0%	3.8%	4.0%	3.4%	4.6%	4.8%	5.3%	4.9%	6.0%
	2-Bed/1-Bath	6.5%	8.4%	5.5%	6.6%	4.6%	3.2%	4.6%	6.7%	4.4%	4.0%	5.5%	6.2%
	2-Bed/2-Bath	5.7%	5.4%	5.3%	3.7%	4.5%	4.0%	4.1%	5.5%	5.3%	5.9%	6.1%	6.6%
	3-Bed/2-Bath	2.3%	2.3%	2.8%	1.7%	2.8%	2.6%	5.7%	3.5%	5.7%	3.5%	6.1%	4.8%
	Other						8.3%	8.3%	0.0%	33.3%	8.3%	16.7%	16.7%
Denver Southwest	Studio	4.0%	3.0%	1.0%	2.0%	0.0%	2.0%	3.0%	3.0%	2.0%	4.0%	4.0%	2.0%
	1-Bedroom	5.2%	3.7%	3.4%	2.4%	2.3%	2.5%	2.3%	3.3%	4.3%	3.1%	3.3%	2.9%
	2-Bed/1-Bath	5.7%	4.2%	4.6%	3.2%	3.3%	2.3%	2.7%	3.8%	3.3%	3.9%	2.5%	3.0%
	2-Bed/2-Bath	4.6%	4.1%	3.2%	5.0%	5.1%	3.4%	6.5%	8.6%	7.8%	7.1%	6.3%	6.2%
	3-Bed/2-Bath	4.0%	3.0%	0.0%	1.0%	1.0%	0.0%	0.0%	0.0%	1.0%	0.0%	1.0%	0.0%
	Other	4.0%	2.0%	0.0%	4.0%	0.0%	2.0%	4.0%	2.0%	6.0%	0.0%	2.0%	6.0%
Lowry	Studio	2.2%	6.7%	6.7%	2.2%	9.0%	7.8%	3.9%	5.2%	4.6%	7.8%	9.1%	7.8%
	1-Bedroom	6.1%	5.3%	4.2%	5.0%	5.4%	5.3%	4.9%	6.7%	6.1%	5.5%	5.7%	6.8%
	2-Bed/1-Bath	7.8%	5.6%	7.7%	5.1%	4.5%	4.0%	4.0%	3.9%	4.9%	4.5%	4.7%	3.0%
	2-Bed/2-Bath	5.1%	4.6%	4.4%	4.8%	4.3%	4.6%	6.3%	6.5%	4.7%	6.1%	4.1%	5.9%
	3-Bed/2-Bath	6.5%	4.7%	8.4%	6.8%	4.4%	4.0%	3.3%	3.3%	4.0%	5.1%	3.3%	4.9%
	Other				0.0%	0.0%	25.0%	0.0%	25.0%	0.0%	0.0%	0.0%	25.0%
Washington Park	Studio	8.9%	7.5%	4.3%	4.3%	4.0%	5.5%	5.0%	6.5%	8.8%	5.3%	5.2%	6.3%
	1-Bedroom	8.6%	5.9%	3.9%	4.7%	4.8%	5.3%	5.3%	5.2%	5.0%	6.2%	5.6%	6.3%
	2-Bed/1-Bath	4.5%	3.2%	4.5%	2.6%	0.0%	1.9%	4.5%	6.0%	4.0%	4.0%	6.6%	7.1%
	2-Bed/2-Bath	6.9%	3.8%	5.0%	5.8%	4.9%	4.6%	5.1%	6.2%	5.7%	7.5%	4.8%	5.5%
	3-Bed/2-Bath	8.3%	9.7%	12.5%	9.7%	2.8%	6.6%	11.0%	9.0%	14.0%	10.0%	7.0%	8.0%
	Other								20.0%	40.0%	80.0%	20.0%	0.0%
Douglas													
Castle Rock	Studio	6.8%	2.7%	5.4%	8.1%	5.4%	4.1%	6.8%	9.5%	8.1%	8.1%	5.4%	5.4%
	1-Bedroom	6.4%	4.4%	6.0%	4.6%	4.5%	4.4%	5.1%	5.6%	6.6%	5.8%	6.1%	5.5%
	2-Bed/1-Bath	6.2%	3.6%	2.8%	2.8%	3.3%	2.1%	4.3%	5.2%	7.6%	4.7%	6.6%	5.7%
	2-Bed/2-Bath	4.3%	4.1%	5.4%	5.6%	4.7%	4.7%	4.2%	6.1%	5.5%	5.3%	6.0%	5.5%
	3-Bed/2-Bath	2.4%	1.9%	4.0%	4.8%	4.3%	5.4%	3.7%	6.1%	7.4%	4.0%	4.0%	4.5%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%	0.0%	0.0%
Highlands Ranch/Lone T	Studio	5.9%	9.2%	4.2%	11.8%	1.7%	4.2%	1.7%	5.9%	5.3%	6.1%	3.8%	7.5%
	1-Bedroom	5.5%	4.8%	4.6%	5.1%	5.7%	5.2%	6.0%	5.8%	6.6%	7.5%	6.1%	6.4%
	2-Bed/1-Bath	4.5%	3.4%	2.3%	4.6%	4.0%	4.5%	6.2%	7.3%	6.5%	5.7%	6.1%	5.2%
	2-Bed/2-Bath	5.5%	4.8%	4.8%	5.7%	5.8%	4.6%	4.7%	5.6%	6.0%	6.2%	5.2%	6.0%
	3-Bed/2-Bath	5.3%	3.0%	5.6%	5.2%	6.1%	4.1%	5.5%	6.7%	3.1%	5.6%	3.6%	5.0%
	Other												
Parker	Studio	15.6%	9.4%	3.1%	6.3%	6.3%	0.0%	3.1%	9.4%	15.6%	15.6%	9.4%	12.5%
	1-Bedroom	6.1%	4.4%	5.4%	5.2%	4.7%	7.0%	6.5%	7.4%	7.7%	6.3%	6.7%	6.1%
	2-Bed/1-Bath	5.7%	3.9%	4.1%	2.7%	2.7%	7.6%	3.3%	3.9%	4.3%	1.6%	2.3%	7.2%
	2-Bed/2-Bath	4.7%	4.3%	5.0%	4.8%	3.5%	4.0%	4.0%	6.2%	5.8%	5.2%	3.6%	6.6%
	3-Bed/2-Bath	3.3%	3.6%	2.9%	4.9%	3.9%	2.3%	3.9%	10.1%	6.2%	5.2%	2.6%	6.8%
	Other	0.0%	8.3%	25.0%	25.0%	0.0%	8.3%	0.0%	0.0%	0.0%	8.3%	8.3%	0.0%
Jefferson													
Arvada	Studio	6.4%	0.0%	2.6%	5.7%	7.4%	13.9%	4.9%	5.7%	6.6%	4.7%	4.7%	3.8%
	1-Bedroom	5.3%	4.8%	4.2%	4.6%	4.5%	4.8%	4.9%	5.6%	6.0%	5.7%	5.6%	5.5%
	2-Bed/1-Bath	5.0%	3.9%	3.5%	5.0%	4.9%	5.5%	4.5%	5.6%	6.9%	7.6%	5.3%	4.7%
	2-Bed/2-Bath	5.7%	3.5%	4.2%	5.0%	4.7%	4.7%	4.1%	4.2%	3.8%	6.3%	5.4%	4.6%
	3-Bed/2-Bath	4.7%	3.1%	2.6%	3.8%	7.8%	6.4%	3.3%	9.2%	6.6%	9.4%	6.2%	6.3%
	Other	2.9%	5.9%	14.7%	5.9%	14.7%	14.7%	11.8%	11.8%	0.0%	2.9%	5.9%	8.8%
Golden	Studio	6.5%	0.0%	0.0%	0.0%	0.0%	3.2%	6.5%	3.2%	0.0%	3.2%	8.3%	3.1%
	1-Bedroom	5.8%	4.6%	4.4%	2.6%	3.8%	4.4%	5.2%	4.1%	4.5%	6.2%	4.0%	5.2%
	2-Bed/1-Bath	13.6%	6.8%	7.9%	6.6%	1.5%	2.5%	2.0%	3.1%	5.1%	3.6%	7.1%	6.3%
	2-Bed/2-Bath	4.8%	3.9%	2.7%	3.7%	3.3%	3.8%	4.5%	5.6%	4.9%	2.5%	3.2%	3.7%
	3-Bed/2-Bath	9.8%	9.2%	4.9%	7.9%	2.3%	5.1%	6.2%	3.4%	4.0%	3.4%	1.1%	1.6%
	Other				28.6%	35.7%	0.0%	0.0%	7.1%	7.1%	0.0%	0.0%	0.0%

Jefferson County South	Studio								9.8%	4.9%	7.3%	9.8%	7.3%
	1-Bedroom	5.3%	4.0%	4.2%	4.0%	6.0%	3.8%	5.6%	5.9%	5.3%	6.1%	5.2%	4.6%
	2-Bed/1-Bath	4.0%	5.5%	3.1%	5.0%	3.5%	5.7%	3.1%	5.1%	3.3%	5.9%	3.3%	5.1%
	2-Bed/2-Bath	3.8%	3.9%	3.9%	3.8%	3.7%	4.1%	4.5%	5.2%	4.4%	4.5%	4.5%	4.9%
	3-Bed/2-Bath	3.1%	2.8%	3.9%	3.7%	3.9%	2.8%	3.9%	5.1%	6.7%	3.8%	5.6%	6.7%
	Other												
Lakewood	Studio	5.4%	8.5%	4.6%	5.4%	3.9%	1.5%	6.9%	4.6%	11.5%	0.8%	13.1%	5.4%
	1-Bedroom	5.4%	5.4%	5.0%	5.3%	4.7%	4.5%	4.8%	5.2%	5.5%	5.9%	5.3%	5.6%
	2-Bed/1-Bath	4.1%	4.1%	4.1%	3.9%	4.4%	4.1%	4.0%	6.6%	5.6%	5.3%	4.8%	6.0%
	2-Bed/2-Bath	6.9%	4.8%	4.8%	4.8%	4.7%	4.6%	4.6%	5.9%	5.9%	5.3%	4.9%	5.4%
	3-Bed/2-Bath	3.7%	2.7%	2.6%	2.8%	3.0%	1.9%	2.5%	4.1%	5.7%	3.8%	5.1%	4.6%
	Other	0.0%	0.0%	0.0%	0.0%	2.4%	4.8%	2.4%	0.0%	2.4%	0.0%	7.1%	2.4%
Wheat Ridge	Studio	5.6%	3.2%	1.6%	0.6%	2.5%	3.1%	2.7%	3.1%	4.3%	4.4%	4.3%	7.7%
	1-Bedroom	5.0%	5.4%	4.4%	4.1%	4.9%	4.5%	3.8%	4.6%	4.4%	4.1%	4.4%	4.8%
	2-Bed/1-Bath	3.0%	3.8%	2.8%	2.8%	5.5%	5.3%	4.2%	7.1%	6.3%	5.4%	3.1%	5.6%
	2-Bed/2-Bath	4.9%	5.8%	4.9%	3.2%	4.7%	2.7%	4.5%	5.1%	6.4%	5.2%	5.0%	6.3%
	3-Bed/2-Bath	2.2%	8.2%	0.8%	1.9%	3.2%	3.8%	2.6%	3.8%	5.1%	3.2%	1.9%	3.1%
	Other	7.3%	2.3%	1.7%	3.4%	2.6%	5.2%	5.2%	1.6%	2.1%	4.7%	1.6%	1.1%
Denver Metro Area	Studio	7.9%	5.9%	5.0%	4.9%	5.7%	5.5%	5.4%	6.5%	7.1%	6.4%	6.4%	6.8%
	1-Bedroom	6.1%	5.2%	4.6%	4.8%	4.8%	4.8%	4.8%	5.6%	5.5%	5.7%	5.7%	5.5%
	2-Bed/1-Bath	5.7%	4.7%	3.9%	4.2%	3.8%	3.9%	4.1%	4.8%	4.9%	4.8%	4.8%	4.7%
	2-Bed/2-Bath	6.0%	4.6%	4.5%	4.9%	4.6%	4.6%	4.8%	5.8%	5.5%	5.3%	5.3%	5.2%
	3-Bed/2-Bath	5.3%	3.5%	3.8%	4.5%	4.4%	4.2%	4.4%	6.0%	5.9%	5.2%	5.2%	5.2%
	Other	4.9%	4.2%	3.4%	4.1%	4.3%	4.3%	4.7%	3.8%	5.6%	4.1%	4.1%	3.2%
All Apartments	6.0%	4.9%	4.5%	4.7%	4.7%	4.6%	4.8%	5.6%	5.6%	5.5%	5.4%	5.8%	

Vacancy by Age of Property by Submarket

County/Submarket	Age	2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams													
Aurora North	pre 1970	2.6%	2.0%	3.7%	3.2%	2.6%	2.0%	1.8%	4.4%	5.5%	7.5%	7.3%	7.9%
	1970s	3.5%	3.5%	1.2%	2.1%	2.8%	2.3%	2.9%	4.0%	2.9%	2.6%	2.4%	1.7%
	1980s												
	1990s												
	2000s	5.8%	5.0%	4.2%	2.9%	5.4%	3.8%	4.6%	5.4%	3.8%	5.0%	4.2%	3.3%
	2010s	3.9%	4.2%	4.4%	3.3%	4.2%	3.3%	2.8%	8.0%	6.1%	5.8%	5.0%	3.9%
	2020s				8.6%	1.8%	4.6%	2.1%	5.4%	2.9%	3.2%	3.6%	3.0%
Brighton	pre 1970												
	1970s	6.0%	7.1%	4.8%	3.6%	3.6%	3.0%	1.8%	4.2%	3.6%	14.9%	12.5%	9.5%
	1980s												
	1990s												
	2000s	5.4%	3.0%	2.0%	2.7%	3.7%	3.4%	4.4%	5.1%	9.8%	8.1%	5.1%	7.4%
	2010s	7.2%	4.1%	2.6%	5.2%	6.0%	4.0%	4.8%	6.1%	6.4%	6.4%	4.2%	5.1%
	2020s									5.7%	3.2%	6.7%	7.6%
Commerce City	pre 1970	2.1%	2.1%	2.1%	1.4%	0.0%	0.7%	1.4%	0.0%	0.0%	0.0%	0.0%	0.0%
	1970s	5.1%	4.4%	3.6%	2.3%	2.3%	1.5%	1.5%	1.8%	2.6%	1.5%	1.5%	1.3%
	1980s												
	1990s												
	2000s	6.8%	3.4%	2.6%	6.0%	5.1%	4.3%	4.3%	9.0%	5.1%	7.1%	3.9%	10.3%
	2010s	3.5%	6.2%	7.6%	7.2%	5.2%	5.5%	4.1%	5.5%	5.9%	3.5%	5.2%	5.9%
	2020s									5.0%	10.0%	6.7%	4.9%
Thornton Northglenn	pre 1970	2.9%	4.4%	2.9%	1.5%	0.0%	0.0%	0.0%	1.5%	0.0%	0.0%	2.9%	2.9%
	1970s	6.6%	4.4%	3.9%	4.1%	3.0%	4.3%	4.9%	5.2%	5.5%	7.0%	4.7%	5.8%
	1980s	7.0%	5.0%	4.6%	6.3%	4.5%	4.8%	5.3%	7.2%	7.8%	5.8%	6.2%	9.3%
	1990s	6.6%	7.0%	5.7%	5.6%	4.9%	5.3%	5.1%	5.5%	6.5%	7.3%	8.9%	8.2%
	2000s	4.8%	4.3%	4.0%	4.3%	5.1%	3.9%	4.9%	6.0%	6.1%	5.4%	5.4%	5.9%
	2010s	6.3%	4.0%	3.4%	6.1%	4.4%	4.9%	4.4%	6.4%	5.5%	5.8%	5.4%	5.3%
	2020s						11.1%	12.3%	10.3%	7.0%	5.7%	4.9%	7.0%
Westminster	pre 1970	9.3%	8.9%	6.5%	7.3%	4.3%	6.3%	5.6%	3.7%	3.8%	3.9%	3.9%	4.7%
	1970s	5.3%	4.8%	5.2%	5.1%	4.8%	4.5%	3.6%	4.2%	5.0%	5.6%	6.0%	5.3%
	1980s	8.7%	8.0%	5.5%	4.7%	5.0%	4.2%	4.8%	5.8%	7.9%	7.5%	6.9%	7.0%
	1990s	4.8%	3.9%	3.3%	3.6%	4.1%	4.1%	4.0%	5.2%	4.5%	4.3%	3.9%	4.4%
	2000s	5.8%	3.8%	4.3%	6.9%	5.1%	4.8%	6.3%	4.8%	5.8%	5.2%	5.4%	10.3%
	2010s	5.8%	4.5%	4.4%	5.8%	6.1%	4.4%	5.4%	7.6%	7.2%	5.7%	4.5%	7.1%
	2020s								9.6%	5.6%	5.9%	5.2%	5.6%
Arapahoe													
Aurora East	pre 1970												
	1970s	5.1%	4.4%	3.4%	2.9%	2.3%	2.9%	4.4%	5.0%	6.0%	5.7%	7.2%	4.9%
	1980s	6.2%	4.5%	4.1%	4.2%	4.3%	4.8%	5.2%	6.1%	6.4%	6.3%	6.3%	5.5%
	1990s	9.2%	4.8%	4.2%	5.2%	5.0%	5.0%	4.7%	6.0%	6.0%	6.7%	8.1%	7.8%
	2000s	5.8%	4.8%	3.4%	3.8%	4.3%	3.8%	3.6%	4.9%	5.3%	3.5%	5.1%	4.9%
	2010s	7.5%	5.9%	6.7%	4.7%	6.1%	6.9%	4.4%	5.6%	5.7%	5.5%	5.4%	3.3%
	2020s									8.0%	10.7%	8.4%	8.8%
Aurora South	pre 1970												
	1970s												
	1980s	4.7%	2.7%	3.2%	4.8%	5.1%	4.1%	3.2%	4.5%	1.9%	3.5%	4.5%	4.9%
	1990s	4.6%	4.2%	4.4%	5.5%	5.1%	5.3%	5.2%	4.9%	5.6%	5.7%	7.1%	6.5%
	2000s	4.6%	3.1%	4.0%	4.8%	4.3%	4.4%	5.1%	5.9%	6.6%	6.0%	6.2%	5.8%
	2010s	7.9%	5.1%	4.9%	5.9%	5.5%	5.1%	4.7%	4.7%	5.1%	5.5%	4.5%	5.1%
	2020s					5.3%	6.4%	6.0%	4.9%	7.1%	3.4%	6.7%	6.0%
Aurora Southwest	pre 1970	3.6%	3.6%	5.4%	3.6%	7.1%	5.4%	7.1%	5.4%	3.6%	10.7%	8.9%	3.6%
	1970s	6.9%	4.7%	3.2%	2.4%	3.2%	3.2%	3.1%	4.8%	4.5%	4.6%	4.1%	4.8%
	1980s	5.9%	4.4%	3.3%	3.5%	3.1%	3.8%	3.9%	4.0%	3.8%	4.2%	3.6%	5.4%
	1990s	6.2%	5.3%	5.6%	4.4%	4.2%	4.6%	4.1%	4.2%	3.6%	3.3%	6.2%	5.0%
	2000s	6.7%	5.8%	4.7%	4.7%	4.8%	4.7%	7.3%	8.4%	6.0%	6.7%	7.0%	6.5%
	2010s	6.0%	5.9%	5.3%	4.1%	4.8%	3.8%	5.0%	5.6%	5.0%	4.1%	5.7%	6.7%
	2020s				0.0%	2.9%	5.9%	2.9%	7.4%	10.3%	7.4%	5.9%	7.3%

Aurora West	pre 1970	2.4%	9.3%	7.2%	5.8%	5.1%	4.1%	4.5%	6.5%	7.9%	4.5%	4.5%	5.8%
	1970s	6.9%	5.6%	4.6%	3.9%	5.4%	4.9%	4.3%	5.8%	5.6%	5.8%	5.2%	7.0%
	1980s	7.0%	5.8%	5.0%	4.2%	4.6%	3.8%	3.6%	4.4%	6.3%	6.1%	5.1%	3.8%
	1990s												
	2000s	4.3%	4.3%	3.2%	2.1%	5.3%	5.3%	4.3%	6.4%	7.5%	6.4%	6.4%	5.3%
	2010s	10.1%	12.1%	9.6%	8.1%	7.1%	4.8%	5.0%	4.5%	4.3%	5.0%	4.0%	7.6%
	2020s												
Denver Tech Center	pre 1970												
	1970s	8.8%	5.1%	8.1%	6.1%	8.1%	6.8%	5.1%	7.1%	6.1%	10.5%	9.5%	6.1%
	1980s	5.5%	4.3%	4.6%	6.2%	5.2%	5.3%	4.8%	8.1%	7.3%	6.5%	6.8%	6.5%
	1990s	5.1%	4.6%	4.0%	5.1%	5.7%	5.1%	5.0%	5.8%	5.4%	4.6%	4.8%	5.5%
	2000s	6.3%	4.9%	4.4%	4.5%	5.1%	4.8%	5.3%	6.7%	6.2%	6.9%	6.1%	6.1%
	2010s	5.2%	4.4%	4.1%	4.9%	5.2%	4.6%	5.5%	5.8%	5.6%	5.2%	5.6%	5.6%
	2020s								8.1%	7.9%	8.1%	5.9%	5.5%
Littleton	pre 1970	6.0%	3.9%	2.3%	1.9%	2.7%	3.5%	5.4%	3.7%	6.4%	4.3%	3.9%	5.5%
	1970s	4.4%	3.8%	4.5%	9.0%	6.2%	5.5%	4.4%	5.9%	7.1%	4.0%	2.8%	2.9%
	1980s	5.0%	4.7%	3.4%	5.9%	7.5%	6.0%	6.7%	5.7%	6.2%	4.5%	6.1%	7.2%
	1990s	6.7%	4.6%	4.2%	4.9%	5.6%	4.9%	6.1%	5.9%	4.4%	5.5%	5.0%	6.3%
	2000s	5.3%	4.4%	3.6%	3.8%	4.4%	4.8%	4.3%	4.8%	4.8%	4.0%	4.0%	6.5%
	2010s	5.0%	4.0%	4.2%	5.8%	5.3%	5.3%	6.8%	7.2%	6.0%	4.6%	6.0%	6.5%
	2020s												
Boulder/Broomfield													
Boulder North	pre 1970	2.8%	2.0%	3.0%	3.9%	3.5%	5.0%	3.5%	2.8%	3.7%	3.3%	3.5%	1.5%
	1970s	2.0%	1.5%	2.0%	2.0%	3.5%	4.0%	3.0%	3.0%	2.0%	4.0%	3.5%	2.5%
	1980s	5.8%	7.7%	3.9%	0.0%	0.0%	23.1%	3.9%	0.0%	7.7%	9.6%	19.2%	0.0%
	1990s	4.5%	6.2%	5.3%	6.6%	4.9%	4.5%	4.9%	5.7%	6.2%	4.1%	5.7%	6.1%
	2000s	6.0%	4.3%	1.7%	4.3%	4.3%	8.6%	6.9%	6.0%	5.2%	6.0%	6.9%	13.8%
	2010s	5.8%	4.4%	5.1%	5.1%	4.0%	4.8%	5.0%	5.1%	5.6%	4.6%	5.4%	5.8%
	2020s				11.0%	12.0%	11.8%	9.5%	15.3%	14.0%	12.0%	7.8%	7.2%
Boulder South	pre 1970	5.3%	6.1%	2.6%	1.8%	2.0%	3.4%	1.5%	1.1%	3.6%	4.6%	3.0%	1.3%
	1970s	4.5%	5.0%	3.1%	2.1%	2.2%	1.9%	2.4%	4.0%	4.1%	3.8%	6.9%	5.7%
	1980s	2.4%	3.4%	1.4%	1.4%	0.7%	1.0%	1.0%	2.4%	1.0%	1.0%	0.7%	0.7%
	1990s	6.4%	4.4%	9.4%	8.2%	7.2%	5.7%	6.6%	4.3%	5.2%	4.2%	5.7%	7.1%
	2000s												
	2010s	7.9%	5.6%	4.3%	4.5%	3.4%	5.3%	4.4%	4.6%	4.5%	4.5%	5.1%	5.4%
	2020s					3.4%	5.3%	4.4%	6.3%	4.4%	2.9%	3.4%	6.3%
Broomfield	pre 1970	0.0%	1.0%	1.9%	1.0%	1.0%	0.0%	0.0%	1.0%	1.0%	1.0%	0.0%	1.0%
	1970s	4.5%	3.2%	3.2%	4.2%	3.7%	3.9%	5.2%	3.6%	3.4%	2.9%	3.9%	6.9%
	1980s	7.7%	3.5%	3.5%	1.8%	4.2%	2.8%	2.1%	4.6%	6.3%	5.2%	4.6%	7.3%
	1990s	4.5%	4.8%	5.7%	4.9%	5.1%	4.2%	3.3%	2.9%	4.4%	5.4%	3.9%	3.9%
	2000s	5.7%	4.5%	4.1%	4.8%	4.9%	5.5%	4.8%	6.7%	6.8%	7.4%	6.0%	7.4%
	2010s	5.2%	4.2%	5.1%	5.4%	4.7%	5.0%	4.3%	6.3%	5.5%	5.7%	4.8%	5.6%
	2020s								10.2%	5.8%	5.6%	5.5%	8.3%
Longmont	pre 1970	4.4%	2.9%	2.9%	2.9%	1.5%	0.0%	0.0%	0.0%	2.9%	2.9%	4.4%	5.9%
	1970s	8.0%	6.0%	5.0%	3.0%	4.0%	3.0%	6.0%	5.0%	4.0%	4.0%	6.0%	5.0%
	1980s	4.8%	3.4%	2.8%	2.3%	3.1%	3.1%	2.3%	4.4%	3.9%	3.3%	3.4%	3.8%
	1990s	5.3%	2.8%	3.5%	3.9%	2.4%	3.1%	3.2%	3.7%	3.7%	3.9%	3.5%	4.7%
	2000s	4.6%	2.8%	3.5%	3.1%	2.3%	3.5%	2.5%	2.0%	2.3%	1.8%	3.5%	3.8%
	2010s	4.1%	3.3%	4.6%	4.7%	4.4%	3.7%	4.4%	6.8%	6.9%	5.1%	3.8%	5.6%
	2020s						5.4%	6.4%	7.8%	6.4%	3.6%	6.1%	10.7%
Denver													
Capitol Hill	pre 1970	10.7%	6.6%	4.8%	3.4%	4.3%	3.7%	3.9%	5.2%	6.6%	5.3%	5.1%	6.0%
	1970s	6.9%	6.3%	4.2%	3.7%	3.4%	2.9%	1.9%	2.4%	3.1%	2.9%	4.6%	4.2%
	1980s	25.1%	13.4%	6.3%	4.6%	4.4%	5.1%	11.5%	16.0%	11.7%	12.1%	4.6%	5.3%
	1990s	8.3%	2.8%	2.8%	2.1%	1.4%	2.8%	2.1%	4.8%	2.8%	3.5%	4.8%	8.3%
	2000s	5.5%	4.9%	3.5%	3.3%	3.9%	4.1%	4.3%	4.7%	6.3%	5.3%	7.9%	9.7%
	2010s	8.6%	5.6%	4.4%	5.9%	5.8%	5.0%	4.8%	5.7%	5.3%	4.9%	5.5%	6.6%
	2020s			6.7%	7.6%	6.8%	6.5%	7.6%	4.6%	7.1%	4.8%	6.9%	7.8%
Cherry Creek	pre 1970	5.1%	4.4%	4.6%	4.9%	4.4%	4.5%	5.5%	5.1%	4.3%	3.7%	6.3%	7.4%
	1970s	5.2%	4.6%	3.3%	2.9%	4.0%	3.5%	4.0%	5.9%	5.0%	4.8%	4.8%	4.8%
	1980s	6.2%	3.2%	3.9%	3.9%	3.1%	3.6%	7.1%	5.5%	5.0%	5.7%	5.0%	6.8%
	1990s	4.8%	3.4%	3.0%	3.5%	1.8%	4.3%	5.3%	3.0%	4.0%	3.4%	3.8%	6.5%
	2000s	6.8%	6.7%	7.4%	7.4%	6.3%	6.1%	5.9%	5.9%	7.0%	8.9%	6.7%	6.7%
	2010s	6.9%	4.7%	4.9%	5.3%	4.2%	4.2%	5.0%	5.7%	5.1%	5.6%	6.7%	6.8%
	2020s				5.9%	7.1%	7.4%	7.6%	7.9%	5.5%	5.6%	7.3%	8.7%

Denver Airport	pre 1970												
	1970s												
	1980s												
	1990s	5.6%	4.7%	5.0%	5.4%	4.4%	5.4%	5.7%	5.9%	6.1%	6.3%	6.6%	5.2%
	2000s	7.1%	5.9%	3.9%	5.9%	6.8%	7.1%	6.8%	5.9%	5.9%	7.1%	5.7%	7.5%
	2010s	6.7%	5.3%	4.6%	6.1%	5.1%	5.0%	5.4%	6.3%	5.6%	5.5%	5.8%	6.4%
	2020s				2.7%	6.3%	5.6%	5.3%	5.6%	6.6%	5.8%	4.0%	4.2%
Denver CBD	pre 1970												
	1970s	5.3%	4.4%	2.3%	6.4%	4.4%	5.8%	5.5%	6.1%	5.8%	7.6%	7.0%	3.8%
	1980s	6.9%	7.8%	7.5%	13.8%	4.0%	9.3%	7.7%	15.8%	7.2%	6.7%	16.4%	10.7%
	1990s	6.9%	7.5%	6.0%	6.3%	6.4%	8.8%	7.3%	9.1%	5.5%	6.3%	5.1%	6.4%
	2000s	9.7%	5.3%	4.9%	4.4%	5.3%	6.1%	5.5%	7.3%	6.6%	6.2%	7.0%	7.8%
	2010s	7.2%	5.8%	5.1%	6.1%	6.1%	5.6%	5.3%	6.1%	5.6%	5.9%	6.1%	6.7%
	2020s			2.1%	2.1%	3.9%	3.5%	4.7%	10.3%	6.5%	6.1%	7.2%	6.9%
Denver Northeast	pre 1970	9.1%	8.2%	5.0%	2.5%	1.5%	1.5%	1.6%	1.3%	3.0%	2.0%	2.8%	2.8%
	1970s	5.0%	4.3%	2.9%	1.3%	2.0%	2.8%	2.1%	7.0%	4.6%	2.8%	2.7%	3.2%
	1980s												
	1990s												
	2000s	7.5%	6.8%	4.5%	6.8%	4.1%	9.0%	7.5%	7.5%	7.1%	6.0%	7.1%	6.4%
	2010s	9.2%	7.5%	4.2%	6.2%	6.7%	6.6%	4.9%	5.5%	5.4%	6.0%	5.1%	6.9%
	2020s												
Denver Northwest	pre 1970	10.2%	8.8%	7.0%	4.9%	4.4%	5.5%	5.5%	6.2%	7.2%	8.0%	5.3%	3.7%
	1970s												
	1980s												
	1990s												
	2000s	0.0%	13.5%	4.1%	2.7%	1.4%	1.4%	2.7%	1.4%	0.0%	0.0%	0.0%	0.0%
	2010s	6.0%	5.8%	4.4%	4.5%	4.7%	4.7%	5.3%	6.4%	5.4%	5.8%	5.8%	6.4%
	2020s				5.1%	6.0%	7.4%	8.1%	7.1%	7.4%	6.1%	5.6%	6.4%
Denver Southeast	pre 1970	4.5%	5.0%	3.0%	3.0%	2.0%	2.5%	2.4%	3.9%	4.4%	5.9%	6.3%	4.4%
	1970s	6.3%	6.1%	4.9%	4.3%	3.8%	3.8%	3.6%	5.2%	4.8%	5.6%	5.7%	6.5%
	1980s	6.8%	5.0%	4.5%	4.8%	6.0%	5.3%	5.6%	6.6%	6.8%	5.8%	6.3%	5.9%
	1990s	4.7%	3.8%	5.4%	2.9%	2.9%	2.5%	2.7%	3.2%	1.6%	3.8%	2.9%	5.0%
	2000s	4.7%	4.9%	5.9%	2.9%	2.5%	2.3%	1.8%	1.4%	3.9%	3.3%	3.1%	6.1%
	2010s	6.4%	4.9%	5.9%	4.7%	3.2%	4.2%	3.0%	4.5%	3.6%	4.5%	4.3%	6.4%
	2020s						7.9%	15.9%	4.8%	15.9%	4.8%	12.7%	12.7%
Denver Southwest	pre 1970	5.3%	3.6%	2.8%	2.4%	2.2%	1.6%	0.8%	1.6%	3.4%	1.8%	1.8%	1.6%
	1970s	5.3%	4.2%	3.3%	3.1%	2.6%	2.5%	3.6%	5.2%	5.3%	4.5%	4.0%	4.6%
	1980s	4.9%	3.7%	4.2%	3.7%	4.4%	3.1%	3.7%	4.0%	4.2%	4.3%	4.5%	2.8%
	1990s												
	2000s	3.9%	2.7%	2.7%	3.1%	2.7%	2.7%	5.0%	7.3%	5.4%	4.6%	3.1%	3.8%
	2010s												
	2020s												
Lowry	pre 1970	3.9%	3.4%	3.4%	3.1%	3.1%	2.9%	2.9%	4.7%	4.7%	3.7%	2.6%	2.3%
	1970s	8.0%	6.7%	8.2%	6.6%	5.9%	4.7%	4.0%	5.7%	6.1%	5.8%	5.7%	5.1%
	1980s												
	1990s	4.3%	4.1%	2.8%	3.3%	4.0%	3.6%	4.0%	5.0%	3.9%	4.2%	3.1%	4.0%
	2000s	6.2%	4.5%	4.8%	5.7%	4.8%	5.9%	7.2%	8.5%	7.3%	8.8%	6.5%	12.1%
	2010s	7.9%	5.3%	5.3%	4.4%	5.4%	7.8%	8.9%	5.8%	4.1%	4.9%	6.7%	5.3%
	2020s												
Washington Park	pre 1970	9.3%	5.1%	4.7%	4.3%	2.9%	4.5%	4.3%	3.7%	4.3%	4.4%	3.8%	8.4%
	1970s	9.6%	7.5%	6.9%	4.8%	2.1%	2.7%	4.8%	3.4%	4.1%	3.4%	3.4%	4.8%
	1980s	6.6%	5.5%	4.9%	3.8%	3.3%	3.3%	3.8%	2.7%	3.8%	4.9%	2.7%	6.0%
	1990s												
	2000s	5.7%	6.7%	5.3%	3.6%	2.6%	4.8%	3.3%	4.1%	2.9%	4.5%	2.9%	3.1%
	2010s	7.9%	5.2%	4.0%	5.5%	5.6%	5.5%	5.8%	6.5%	5.7%	7.0%	5.8%	5.8%
	2020s						4.2%	6.4%	8.3%	9.0%	8.4%	7.3%	6.6%
Douglas													
Castle Rock	pre 1970												
	1970s	3.1%	3.1%	3.1%	1.6%	3.1%	3.1%	1.6%	1.6%	1.6%	1.6%	1.6%	3.1%
	1980s	8.1%	6.4%	5.5%	5.5%	4.7%	5.5%	5.1%	3.0%	3.4%	3.4%	3.0%	3.0%
	1990s	5.0%	3.4%	4.1%	4.0%	2.6%	3.7%	3.8%	4.5%	5.9%	5.8%	7.5%	7.4%
	2000s	4.6%	3.9%	5.3%	6.2%	6.8%	4.3%	4.6%	7.9%	8.3%	5.9%	4.9%	3.7%
	2010s	5.2%	3.9%	6.0%	4.9%	4.8%	4.7%	4.9%	6.2%	6.4%	4.9%	5.7%	5.3%
	2020s							8.1%	11.7%	9.0%	8.1%	6.3%	2.7%

Highlands Ranch/Lone Tree	pre 1970												
	1970s												
	1980s	7.9%	5.0%	3.2%	6.9%	7.2%	4.0%	5.5%	5.2%	10.2%	9.9%	5.2%	4.2%
	1990s	5.8%	5.1%	4.5%	5.6%	5.7%	4.7%	5.4%	6.5%	6.2%	7.1%	5.8%	6.7%
	2000s	4.9%	4.8%	5.7%	6.4%	6.1%	4.9%	6.6%	6.3%	6.9%	7.8%	6.6%	5.8%
	2010s	5.1%	4.1%	4.2%	4.5%	5.0%	5.0%	5.0%	5.2%	5.3%	5.8%	5.0%	5.8%
	2020s									4.5%	3.6%	3.9%	6.7%
Parker	pre 1970												
	1970s												
	1980s												
	1990s	5.7%	4.0%	6.2%	4.3%	4.7%	5.9%	4.2%	6.0%	6.2%	5.3%	4.6%	7.3%
	2000s	4.4%	4.5%	5.8%	6.3%	3.2%	5.5%	6.1%	8.1%	5.4%	4.7%	4.0%	5.6%
	2010s	5.7%	4.5%	3.6%	4.5%	3.8%	5.4%	5.1%	6.6%	7.5%	5.8%	5.5%	6.3%
	2020s												
Jefferson													
Arvada	pre 1970	0.0%	0.0%	2.9%	4.8%	0.0%	0.0%	0.0%	0.0%	6.7%	8.6%	3.8%	3.8%
	1970s	3.8%	3.4%	2.7%	4.0%	5.9%	6.0%	4.2%	6.1%	5.3%	6.0%	4.1%	4.7%
	1980s	5.0%	4.2%	4.8%	4.6%	3.9%	4.7%	5.2%	4.3%	6.0%	5.9%	6.1%	5.0%
	1990s	6.1%	4.1%	3.5%	4.5%	3.6%	3.7%	3.6%	4.7%	5.0%	4.0%	4.2%	4.8%
	2000s	4.1%	4.8%	5.5%	6.3%	6.7%	4.2%	4.9%	6.2%	5.6%	11.9%	8.4%	5.4%
	2010s	6.8%	4.5%	4.1%	5.3%	4.6%	5.6%	4.6%	5.7%	5.4%	5.2%	5.7%	5.0%
	2020s	10.6%	5.9%	5.1%	3.1%	5.9%	7.1%	5.9%	7.5%	6.3%	7.0%	5.7%	6.6%
Golden	pre 1970	3.4%	2.9%	2.9%	2.9%	1.9%	3.8%	2.4%	3.8%	3.8%	3.8%	3.4%	2.4%
	1970s	3.4%	2.0%	2.0%	2.0%	1.7%	0.9%	1.4%	2.0%	1.7%	2.0%	1.4%	1.1%
	1980s												
	1990s	2.7%	4.3%	4.3%	4.3%	3.3%	4.8%	6.4%	4.6%	4.1%	4.3%	4.5%	3.9%
	2000s	26.2%	14.3%	10.7%	6.8%	5.6%	3.6%	2.8%	1.6%	5.2%	4.0%	4.8%	6.7%
	2010s	4.4%	3.8%	2.7%	3.6%	3.6%	4.7%	5.5%	5.5%	4.4%	4.6%	4.4%	4.4%
	2020s				9.7%	4.5%	5.2%	7.1%	7.6%	8.4%	6.5%	3.7%	7.0%
Jefferson County South	pre 1970												
	1970s												
	1980s	2.7%	3.4%	2.6%	2.5%	4.1%	2.9%	3.5%	3.5%	2.6%	3.4%	4.2%	4.5%
	1990s	4.7%	4.3%	4.3%	4.3%	4.5%	4.2%	5.2%	5.6%	5.4%	5.6%	5.2%	4.8%
	2000s	3.8%	3.5%	4.5%	5.5%	5.6%	4.8%	4.5%	5.8%	5.1%	6.1%	5.8%	6.6%
	2010s	5.4%	4.0%	4.0%	3.7%	5.0%	4.1%	5.1%	5.9%	5.0%	4.8%	3.6%	4.8%
	2020s								8.0%	5.8%	8.0%	7.1%	5.2%
Lakewood	pre 1970	5.8%	5.0%	5.2%	4.3%	6.1%	3.8%	2.5%	4.9%	5.6%	8.5%	6.3%	5.8%
	1970s	6.0%	4.6%	3.6%	4.2%	4.0%	3.5%	3.9%	5.3%	5.5%	4.7%	4.6%	5.6%
	1980s	5.3%	5.3%	4.7%	4.3%	4.1%	4.4%	4.8%	5.6%	5.1%	4.9%	5.2%	5.5%
	1990s	4.9%	3.8%	5.0%	4.4%	5.2%	3.9%	4.8%	4.9%	6.6%	6.1%	5.1%	4.8%
	2000s	5.9%	5.7%	6.9%	7.3%	7.1%	8.6%	5.4%	8.4%	7.5%	6.7%	6.1%	4.2%
	2010s	6.1%	5.0%	5.8%	6.6%	4.6%	4.8%	5.3%	5.9%	6.1%	5.5%	6.0%	6.4%
	2020s												
Wheat Ridge	pre 1970	4.6%	3.0%	1.9%	2.5%	5.1%	4.8%	4.8%	4.5%	4.4%	4.6%	3.3%	4.1%
	1970s	3.2%	5.7%	3.4%	2.5%	4.6%	4.1%	3.6%	6.5%	6.4%	4.8%	2.8%	4.6%
	1980s	5.4%	4.1%	4.5%	4.1%	4.6%	4.4%	4.2%	5.0%	5.6%	4.2%	4.5%	6.8%
	1990s												
	2000s												
	2010s	6.0%	7.0%	4.8%	4.6%	4.6%	3.5%	3.8%	3.9%	4.2%	4.9%	6.5%	3.6%
	2020s	7.9%	7.0%	7.9%	5.7%	4.4%	4.8%	3.1%	3.3%	3.7%	4.1%	4.4%	6.5%
Denver Metro Area	pre 1970	6.8%	5.5%	4.3%	3.7%	3.6%	3.9%	3.8%	4.0%	4.9%	4.6%	4.5%	4.9%
	1970s	5.6%	4.9%	4.1%	4.0%	4.1%	3.9%	3.8%	5.2%	5.1%	5.1%	4.9%	5.2%
	1980s	6.2%	5.0%	4.2%	4.6%	4.4%	4.5%	4.9%	5.7%	5.8%	5.5%	5.6%	5.8%
	1990s	5.5%	4.6%	4.8%	4.9%	4.8%	4.7%	4.9%	5.3%	5.2%	5.2%	5.3%	5.8%
	2000s	6.0%	4.6%	4.6%	4.9%	4.9%	4.8%	5.2%	6.2%	6.1%	6.2%	5.8%	6.5%
	2010s	6.3%	5.0%	4.6%	5.3%	5.1%	5.1%	5.1%	6.0%	5.6%	5.5%	5.5%	6.0%
	2020s	9.5%	6.4%	5.5%	5.9%	5.8%	6.6%	6.6%	7.6%	6.8%	6.2%	6.0%	6.7%
All Apartments	6.0%	4.9%	4.5%	4.7%	4.7%	4.6%	4.8%	5.6%	5.6%	5.5%	5.4%	5.8%	

Average Rents by Unit Type by Submarket

County/Submarket	Year Built	2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams													
Aurora North	Studio	\$1,040	\$1,093	\$1,161	\$1,169	\$1,144	\$1,170	\$1,184	\$1,155	\$1,136	\$1,273	\$1,283	\$1,411
	1-Bedroom	\$1,119	\$1,118	\$1,144	\$1,306	\$1,272	\$1,315	\$1,330	\$1,320	\$1,330	\$1,425	\$1,407	\$1,489
	2-Bed/1-Bath	\$1,233	\$1,256	\$1,293	\$1,353	\$1,331	\$1,405	\$1,434	\$1,457	\$1,464	\$1,497	\$1,491	\$1,562
	2-Bed/2-Bath	\$1,570	\$1,588	\$1,587	\$1,794	\$1,771	\$1,829	\$1,868	\$1,883	\$1,852	\$2,086	\$1,988	\$2,099
	3-Bed/2-Bath	\$2,023	\$2,076	\$2,092	\$2,198	\$2,234	\$2,358	\$2,409	\$2,340	\$2,285	\$2,659	\$2,451	\$2,612
	Other	\$1,590	\$1,552	\$1,552	\$1,552	\$1,552	\$1,552	\$1,725	\$1,725	\$1,725	\$2,033	\$2,033	\$2,033
Brighton	Studio									\$1,601	\$1,601	\$1,655	\$1,587
	1-Bedroom	\$1,255	\$1,364	\$1,400	\$1,454	\$1,495	\$1,522	\$1,498	\$1,553	\$1,553	\$1,561	\$1,658	\$1,613
	2-Bed/1-Bath	\$1,539	\$1,563	\$1,540	\$1,726	\$1,678	\$1,717	\$1,728	\$1,704	\$1,695	\$1,771	\$1,855	\$1,797
	2-Bed/2-Bath	\$1,640	\$1,774	\$1,821	\$1,918	\$1,922	\$1,998	\$2,067	\$1,958	\$1,905	\$1,955	\$2,002	\$2,072
	3-Bed/2-Bath	\$1,898	\$1,956	\$2,293	\$2,204	\$2,164	\$2,368	\$2,330	\$2,383	\$2,383	\$2,399	\$2,517	\$2,585
	Other												
Commerce City	Studio												\$1,574
	1-Bedroom	\$1,138	\$1,224	\$1,261	\$1,239	\$1,299	\$1,374	\$1,407	\$1,367	\$1,411	\$1,438	\$1,394	\$1,486
	2-Bed/1-Bath	\$1,279	\$1,333	\$1,562	\$1,409	\$1,388	\$1,468	\$1,519	\$1,526	\$1,473	\$1,475	\$1,365	\$1,432
	2-Bed/2-Bath	\$1,659	\$1,805	\$1,914	\$1,903	\$1,882	\$1,973	\$1,871	\$1,737	\$1,850	\$1,921	\$1,943	\$2,008
	3-Bed/2-Bath	\$2,083	\$2,295	\$2,315	\$2,240	\$2,557	\$2,483	\$2,481	\$2,273	\$2,417	\$2,458	\$2,543	\$2,550
	Other												
Thornton Northglenn	Studio	\$1,124	\$1,158	\$1,472	\$1,366	\$1,420	\$1,380	\$1,403	\$1,353	\$1,379	\$1,389	\$1,488	\$1,488
	1-Bedroom	\$1,271	\$1,359	\$1,473	\$1,465	\$1,483	\$1,584	\$1,591	\$1,518	\$1,521	\$1,541	\$1,546	\$1,544
	2-Bed/1-Bath	\$1,439	\$1,483	\$1,576	\$1,615	\$1,613	\$1,730	\$1,732	\$1,721	\$1,727	\$1,712	\$1,736	\$1,731
	2-Bed/2-Bath	\$1,598	\$1,700	\$1,835	\$1,875	\$1,849	\$1,985	\$1,998	\$1,937	\$1,941	\$1,993	\$1,986	\$1,987
	3-Bed/2-Bath	\$1,877	\$1,973	\$2,099	\$2,108	\$2,150	\$2,361	\$2,365	\$2,365	\$2,381	\$2,495	\$2,513	\$2,365
	Other												
Westminster	Studio	\$1,094	\$1,115	\$1,206	\$1,224	\$1,187	\$1,212	\$1,269	\$1,264	\$1,314	\$1,321	\$1,378	\$1,348
	1-Bedroom	\$1,191	\$1,262	\$1,337	\$1,338	\$1,353	\$1,412	\$1,426	\$1,436	\$1,440	\$1,447	\$1,456	\$1,446
	2-Bed/1-Bath	\$1,362	\$1,427	\$1,476	\$1,466	\$1,463	\$1,547	\$1,601	\$1,617	\$1,633	\$1,577	\$1,632	\$1,624
	2-Bed/2-Bath	\$1,654	\$1,741	\$1,840	\$1,802	\$1,851	\$1,919	\$1,934	\$1,931	\$1,940	\$2,009	\$1,987	\$1,964
	3-Bed/2-Bath	\$1,968	\$2,111	\$2,182	\$2,135	\$2,197	\$2,267	\$2,313	\$2,279	\$2,292	\$2,380	\$2,389	\$2,315
	Other	\$2,120	\$2,131	\$2,135	\$2,186	\$2,337	\$2,368	\$2,226	\$2,365	\$2,205	\$2,393	\$2,472	\$2,495
Arapahoe													
Aurora East	Studio	\$1,157	\$1,132	\$1,338	\$1,329	\$1,283	\$1,338	\$1,372	\$1,230	\$1,359	\$1,372	\$1,343	\$1,395
	1-Bedroom	\$1,136	\$1,230	\$1,348	\$1,367	\$1,380	\$1,432	\$1,474	\$1,417	\$1,452	\$1,454	\$1,465	\$1,469
	2-Bed/1-Bath	\$1,346	\$1,381	\$1,451	\$1,522	\$1,520	\$1,580	\$1,698	\$1,663	\$1,636	\$1,647	\$1,694	\$1,767
	2-Bed/2-Bath	\$1,452	\$1,568	\$1,703	\$1,696	\$1,732	\$1,834	\$1,852	\$1,787	\$1,830	\$1,876	\$1,846	\$1,883
	3-Bed/2-Bath	\$1,968	\$2,083	\$2,207	\$2,223	\$2,216	\$2,304	\$2,465	\$2,374	\$2,435	\$2,453	\$2,545	\$2,504
	Other	\$1,967	\$1,967	\$2,100	\$2,100	\$2,367	\$2,367	\$2,367	\$2,413	\$2,313	\$2,391	\$3,117	\$2,889
Aurora South	Studio	\$1,372	\$1,426	\$1,505	\$1,497	\$1,495	\$1,549	\$1,604	\$1,517	\$1,522	\$1,657	\$1,690	\$1,568
	1-Bedroom	\$1,333	\$1,431	\$1,558	\$1,580	\$1,557	\$1,629	\$1,644	\$1,599	\$1,593	\$1,652	\$1,636	\$1,620
	2-Bed/1-Bath	\$1,517	\$1,576	\$1,706	\$1,718	\$1,698	\$1,807	\$1,853	\$1,806	\$1,783	\$1,806	\$1,797	\$1,777
	2-Bed/2-Bath	\$1,659	\$1,757	\$1,960	\$1,892	\$1,915	\$1,979	\$2,036	\$1,960	\$2,003	\$2,095	\$2,072	\$2,046
	3-Bed/2-Bath	\$1,977	\$2,101	\$2,230	\$2,234	\$2,350	\$2,444	\$2,431	\$2,382	\$2,412	\$2,380	\$2,458	\$2,459
	Other	\$2,480	\$2,961	\$2,961	\$2,559	\$2,583	\$2,583	\$2,583	\$2,157	\$2,508	\$2,650	\$2,790	\$2,790
Aurora Southwest	Studio	\$971	\$978	\$1,002	\$1,083	\$1,083	\$1,060	\$1,077	\$1,108	\$1,130	\$1,131	\$1,186	\$1,194
	1-Bedroom	\$1,201	\$1,265	\$1,369	\$1,374	\$1,405	\$1,452	\$1,467	\$1,485	\$1,436	\$1,475	\$1,484	\$1,500
	2-Bed/1-Bath	\$1,374	\$1,432	\$1,493	\$1,520	\$1,579	\$1,639	\$1,608	\$1,649	\$1,603	\$1,634	\$1,650	\$1,709
	2-Bed/2-Bath	\$1,528	\$1,608	\$1,711	\$1,747	\$1,787	\$1,848	\$1,862	\$1,842	\$1,830	\$1,887	\$1,942	\$1,957
	3-Bed/2-Bath	\$2,029	\$2,083	\$2,203	\$2,236	\$2,265	\$2,414	\$2,473	\$2,423	\$2,431	\$2,467	\$2,479	\$2,499
	Other				\$2,725	\$2,725	\$2,995	\$2,995	\$2,995	\$3,120	\$3,120	\$3,145	\$3,581
Aurora West	Studio	\$1,024	\$1,104	\$1,081	\$1,128	\$1,114	\$1,157	\$1,165	\$1,176	\$1,294	\$1,274	\$1,274	\$1,274
	1-Bedroom	\$1,047	\$1,116	\$1,157	\$1,173	\$1,185	\$1,281	\$1,355	\$1,327	\$1,341	\$1,314	\$1,300	\$1,325
	2-Bed/1-Bath	\$1,253	\$1,297	\$1,360	\$1,405	\$1,433	\$1,498	\$1,554	\$1,529	\$1,592	\$1,552	\$1,523	\$1,599
	2-Bed/2-Bath	\$1,430	\$1,495	\$1,559	\$1,601	\$1,608	\$1,699	\$1,713	\$1,809	\$1,768	\$1,757	\$1,806	\$1,784
	3-Bed/2-Bath	\$1,635	\$1,666	\$1,693	\$1,646	\$1,689	\$1,766	\$1,871	\$1,910	\$2,227	\$2,014	\$2,204	\$2,146
	Other	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225	\$1,451	\$1,669	\$1,611	\$1,971
Denver Tech Center	Studio	\$1,297	\$1,388	\$1,484	\$1,479	\$1,546	\$1,659	\$1,640	\$1,642	\$1,674	\$1,636	\$1,538	\$1,600
	1-Bedroom	\$1,417	\$1,524	\$1,678	\$1,657	\$1,689	\$1,738	\$1,785	\$1,740	\$1,790	\$1,781	\$1,767	\$1,775
	2-Bed/1-Bath	\$1,578	\$1,695	\$1,841	\$1,878	\$1,881	\$1,939	\$2,019	\$1,970	\$2,025	\$2,090	\$2,035	\$1,976
	2-Bed/2-Bath	\$1,821	\$1,994	\$2,099	\$2,095	\$2,129	\$2,261	\$2,313	\$2,299	\$2,268	\$2,292	\$2,296	\$2,241
	3-Bed/2-Bath	\$2,160	\$2,221	\$2,433	\$2,441	\$2,476	\$2,592	\$2,602	\$2,593	\$2,716	\$2,749	\$2,727	\$2,702
	Other	\$3,235	\$3,731	\$3,731	\$3,118	\$3,548	\$3,548	\$3,862	\$3,805	\$3,490	\$3,536	\$3,603	\$3,765
Littleton	Studio	\$1,384	\$1,408	\$1,343	\$1,377	\$1,512	\$1,513	\$1,519	\$1,592	\$1,483	\$1,477	\$1,502	\$1,473
	1-Bedroom	\$1,281	\$1,343	\$1,426	\$1,438	\$1,481	\$1,556	\$1,605	\$1,554	\$1,563	\$1,610	\$1,621	\$1,595
	2-Bed/1-Bath	\$1,416	\$1,433	\$1,485	\$1,534	\$1,601	\$1,643	\$1,693	\$1,680	\$1,711	\$1,739	\$1,704	\$1,766
	2-Bed/2-Bath	\$1,722	\$1,831	\$1,929	\$1,926	\$1,958	\$2,122	\$2,111	\$2,019	\$2,117	\$2,208	\$2,186	\$2,120
	3-Bed/2-Bath	\$2,084	\$2,174	\$2,195	\$2,267	\$2,273	\$2,382	\$2,445	\$2,429	\$2,469	\$2,594	\$2,567	\$2,631
	Other	\$2,521	\$2,731	\$2,809	\$2,809	\$2,783	\$3,015	\$2,998	\$2,974	\$3,382	\$3,159	\$2,961	\$3,182

Boulder/Broomfield													
Boulder North	Studio	\$1,444	\$1,630	\$1,707	\$1,663	\$1,930	\$1,844	\$1,878	\$1,888	\$1,869	\$1,855	\$1,925	\$1,988
	1-Bedroom	\$1,609	\$1,721	\$1,863	\$1,844	\$1,952	\$2,035	\$2,010	\$1,990	\$1,949	\$2,007	\$2,075	\$2,084
	2-Bed/1-Bath	\$1,913	\$2,086	\$2,340	\$2,400	\$2,272	\$2,438	\$2,427	\$2,426	\$2,377	\$2,422	\$2,420	\$2,468
	2-Bed/2-Bath	\$1,860	\$1,921	\$2,225	\$2,202	\$2,318	\$2,367	\$2,475	\$2,416	\$2,370	\$2,458	\$2,492	\$2,351
	3-Bed/2-Bath	\$2,009	\$2,093	\$2,219	\$2,620	\$2,835	\$2,855	\$2,810	\$2,844	\$2,950	\$2,802	\$2,692	\$3,022
	Other	\$2,674	\$3,078	\$2,743	\$2,355	\$2,520	\$2,518	\$2,518	\$2,828	\$2,828	\$2,835	\$2,835	\$2,835
Boulder South	Studio	\$1,293	\$1,296	\$1,328	\$1,375	\$1,394	\$1,474	\$1,502	\$1,558	\$1,587	\$1,621	\$1,603	\$1,573
	1-Bedroom	\$1,469	\$1,542	\$1,578	\$1,571	\$1,627	\$1,681	\$1,740	\$1,730	\$1,755	\$1,786	\$1,770	\$1,713
	2-Bed/1-Bath	\$1,686	\$1,695	\$1,774	\$1,753	\$1,780	\$1,794	\$1,880	\$1,936	\$1,965	\$1,966	\$1,971	\$1,947
	2-Bed/2-Bath	\$1,881	\$2,053	\$2,154	\$2,065	\$2,169	\$2,266	\$2,328	\$2,307	\$2,319	\$2,425	\$2,360	\$2,270
	3-Bed/2-Bath	\$2,325	\$2,498	\$2,520	\$2,440	\$2,614	\$2,599	\$2,943	\$3,023	\$3,136	\$3,120	\$2,945	\$2,878
	Other	\$2,602	\$2,602	\$2,578	\$2,578	\$2,578	\$2,578	\$2,124	\$2,198	\$2,276	\$2,263	\$2,263	\$2,263
Broomfield	Studio	\$1,335	\$1,383	\$1,486	\$1,475	\$1,577	\$1,551	\$1,612	\$1,553	\$1,569	\$1,618	\$1,640	\$1,539
	1-Bedroom	\$1,424	\$1,485	\$1,596	\$1,631	\$1,672	\$1,692	\$1,702	\$1,672	\$1,706	\$1,732	\$1,793	\$1,708
	2-Bed/1-Bath	\$1,417	\$1,498	\$1,587	\$1,654	\$1,570	\$1,687	\$1,683	\$1,647	\$1,637	\$1,681	\$1,743	\$1,679
	2-Bed/2-Bath	\$1,842	\$1,946	\$2,144	\$2,116	\$2,172	\$2,255	\$2,250	\$2,140	\$2,199	\$2,272	\$2,345	\$2,217
	3-Bed/2-Bath	\$2,247	\$2,264	\$2,375	\$2,360	\$2,409	\$2,488	\$2,566	\$2,492	\$2,507	\$2,579	\$2,657	\$2,576
	Other			\$3,837	\$3,837	\$3,837	\$3,837	\$3,889	\$3,670	\$3,466	\$3,823	\$3,823	\$3,940
Longmont	Studio	\$1,273	\$1,274	\$1,508	\$1,475	\$1,522	\$1,601	\$1,656	\$1,624	\$1,548	\$1,550	\$1,591	\$1,563
	1-Bedroom	\$1,318	\$1,402	\$1,530	\$1,553	\$1,616	\$1,653	\$1,659	\$1,632	\$1,609	\$1,644	\$1,652	\$1,620
	2-Bed/1-Bath	\$1,399	\$1,469	\$1,566	\$1,587	\$1,601	\$1,643	\$1,699	\$1,685	\$1,675	\$1,677	\$1,698	\$1,665
	2-Bed/2-Bath	\$1,616	\$1,721	\$1,839	\$1,937	\$1,906	\$2,026	\$2,074	\$2,019	\$1,990	\$2,003	\$2,033	\$2,050
	3-Bed/2-Bath	\$1,784	\$1,832	\$1,931	\$2,008	\$2,038	\$2,246	\$2,330	\$2,311	\$2,253	\$2,261	\$2,268	\$2,311
	Other												
Denver													
Capitol Hill	Studio	\$1,078	\$1,135	\$1,223	\$1,287	\$1,274	\$1,320	\$1,350	\$1,337	\$1,335	\$1,349	\$1,312	\$1,303
	1-Bedroom	\$1,380	\$1,433	\$1,556	\$1,582	\$1,602	\$1,676	\$1,697	\$1,666	\$1,678	\$1,698	\$1,693	\$1,657
	2-Bed/1-Bath	\$1,632	\$1,640	\$1,743	\$1,768	\$1,790	\$1,832	\$1,880	\$1,862	\$1,835	\$1,870	\$1,905	\$1,941
	2-Bed/2-Bath	\$1,922	\$2,000	\$2,123	\$2,226	\$2,250	\$2,331	\$2,383	\$2,412	\$2,379	\$2,385	\$2,393	\$2,404
	3-Bed/2-Bath	\$2,881	\$2,923	\$3,065	\$3,333	\$3,249	\$3,366	\$3,368	\$3,277	\$3,316	\$3,318	\$3,381	\$3,342
	Other	\$2,540	\$2,540	\$3,133	\$3,133	\$3,133	\$3,033	\$3,033	\$3,430	\$3,527	\$3,614	\$3,571	\$3,617
Cherry Creek	Studio	\$1,261	\$1,311	\$1,453	\$1,454	\$1,539	\$1,558	\$1,572	\$1,585	\$1,592	\$1,613	\$1,654	\$1,605
	1-Bedroom	\$1,304	\$1,367	\$1,460	\$1,502	\$1,538	\$1,614	\$1,637	\$1,623	\$1,651	\$1,645	\$1,650	\$1,641
	2-Bed/1-Bath	\$1,404	\$1,435	\$1,492	\$1,554	\$1,545	\$1,636	\$1,605	\$1,680	\$1,638	\$1,663	\$1,663	\$1,751
	2-Bed/2-Bath	\$1,976	\$2,030	\$2,150	\$2,175	\$2,232	\$2,321	\$2,337	\$2,295	\$2,308	\$2,350	\$2,395	\$2,386
	3-Bed/2-Bath	\$2,794	\$2,841	\$2,993	\$2,883	\$3,036	\$3,285	\$3,277	\$3,403	\$3,324	\$3,349	\$3,199	\$3,400
	Other	\$9,211	\$9,211	\$9,211	\$9,211	\$9,211	\$10,337	\$10,337	\$10,337	\$11,214	\$12,182	\$10,814	\$10,814
Denver Airport	Studio	\$1,375	\$1,435	\$1,515	\$1,555	\$1,555	\$1,615	\$1,665	\$1,435	\$1,435	\$1,585	\$1,585	\$1,585
	1-Bedroom	\$1,400	\$1,473	\$1,612	\$1,584	\$1,605	\$1,694	\$1,772	\$1,705	\$1,695	\$1,768	\$1,753	\$1,761
	2-Bed/1-Bath	\$1,720	\$1,826	\$1,940	\$1,862	\$1,936	\$1,914	\$1,974	\$1,844	\$1,935	\$1,947	\$1,972	\$1,982
	2-Bed/2-Bath	\$1,738	\$1,824	\$2,001	\$1,965	\$1,986	\$2,188	\$2,164	\$2,198	\$2,139	\$2,226	\$2,185	\$2,225
	3-Bed/2-Bath	\$2,115	\$2,359	\$2,473	\$2,424	\$2,475	\$2,593	\$2,686	\$2,513	\$2,572	\$2,669	\$2,671	\$2,658
	Other					\$2,732	\$2,945	\$2,825	\$2,800	\$2,910	\$2,910	\$2,910	\$2,740
Denver CBD	Studio	\$1,369	\$1,449	\$1,622	\$1,598	\$1,573	\$1,645	\$1,629	\$1,588	\$1,609	\$1,645	\$1,638	\$1,553
	1-Bedroom	\$1,639	\$1,761	\$1,869	\$1,889	\$1,895	\$1,995	\$1,994	\$1,947	\$1,966	\$1,972	\$1,961	\$1,920
	2-Bed/1-Bath	\$1,926	\$2,042	\$2,150	\$2,155	\$2,243	\$2,272	\$2,369	\$2,342	\$2,363	\$2,357	\$2,393	\$2,369
	2-Bed/2-Bath	\$2,296	\$2,453	\$2,668	\$2,695	\$2,748	\$2,816	\$2,837	\$2,764	\$2,765	\$2,809	\$2,778	\$2,704
	3-Bed/2-Bath	\$3,305	\$3,334	\$3,453	\$4,021	\$4,272	\$4,368	\$4,436	\$4,283	\$4,266	\$4,230	\$4,072	\$4,061
	Other	\$8,593	\$8,603	\$8,603	\$9,805	\$9,931	\$9,877	\$10,272	\$10,352	\$10,096	\$10,096	\$9,654	\$10,156
Denver Northeast	Studio	\$1,304	\$1,477	\$1,635	\$1,671	\$1,480	\$1,534	\$1,755	\$1,574	\$1,565	\$1,622	\$1,740	\$1,686
	1-Bedroom	\$1,190	\$1,225	\$1,316	\$1,367	\$1,363	\$1,400	\$1,480	\$1,460	\$1,447	\$1,470	\$1,466	\$1,524
	2-Bed/1-Bath	\$1,185	\$1,190	\$1,267	\$1,343	\$1,362	\$1,399	\$1,411	\$1,382	\$1,451	\$1,522	\$1,494	\$1,583
	2-Bed/2-Bath	\$1,758	\$1,806	\$1,950	\$1,959	\$1,906	\$2,024	\$2,107	\$2,081	\$2,036	\$2,132	\$2,054	\$2,127
	3-Bed/2-Bath	\$2,145	\$2,254	\$2,371	\$2,328	\$2,439	\$2,373	\$2,580	\$2,319	\$2,357	\$2,538	\$2,510	\$2,661
	Other												
Denver Northwest	Studio	\$1,348	\$1,405	\$1,468	\$1,572	\$1,611	\$1,574	\$1,654	\$1,583	\$1,641	\$1,633	\$1,651	\$1,622
	1-Bedroom	\$1,562	\$1,706	\$1,808	\$1,873	\$1,967	\$2,011	\$2,009	\$1,918	\$1,952	\$1,974	\$1,956	\$1,947
	2-Bed/1-Bath	\$1,545	\$1,565	\$1,669	\$1,675	\$1,766	\$1,870	\$1,945	\$1,909	\$1,880	\$1,898	\$1,890	\$1,916
	2-Bed/2-Bath	\$2,278	\$2,460	\$2,660	\$2,660	\$2,732	\$2,886	\$2,944	\$2,752	\$2,761	\$2,817	\$2,825	\$2,700
	3-Bed/2-Bath	\$1,954	\$1,973	\$2,176	\$2,243	\$2,256	\$2,609	\$2,752	\$2,724	\$2,722	\$2,679	\$2,754	\$2,752
	Other	\$2,477	\$2,597	\$2,597	\$2,597	\$2,597	\$2,597	\$2,740	\$2,804	\$2,863	\$2,813	\$2,970	\$3,101
Denver Southeast	Studio	\$1,100	\$1,144	\$1,250	\$1,265	\$1,287	\$1,304	\$1,382	\$1,324	\$1,284	\$1,285	\$1,322	\$1,309
	1-Bedroom	\$1,127	\$1,180	\$1,281	\$1,318	\$1,357	\$1,387	\$1,425	\$1,392	\$1,363	\$1,382	\$1,377	\$1,367
	2-Bed/1-Bath	\$1,304	\$1,337	\$1,452	\$1,483	\$1,494	\$1,566	\$1,615	\$1,584	\$1,567	\$1,628	\$1,662	\$1,626
	2-Bed/2-Bath	\$1,558	\$1,615	\$1,722	\$1,763	\$1,764	\$1,887	\$1,933	\$1,839	\$1,822	\$1,889	\$1,916	\$1,877
	3-Bed/2-Bath	\$1,907	\$1,936	\$2,041	\$1,987	\$2,109	\$2,418	\$2,330	\$2,498	\$2,448	\$2,447	\$2,435	\$2,441
	Other						\$3,715	\$4,085	\$4,085	\$3,715	\$3,750	\$3,325	\$3,495

Denver Southwest	Studio	\$863	\$860	\$875	\$888	\$888	\$925	\$956	\$963	\$962	\$967	\$979	\$983
	1-Bedroom	\$1,077	\$1,133	\$1,167	\$1,177	\$1,210	\$1,271	\$1,292	\$1,292	\$1,266	\$1,319	\$1,346	\$1,317
	2-Bed/1-Bath	\$1,281	\$1,313	\$1,361	\$1,387	\$1,407	\$1,438	\$1,494	\$1,467	\$1,437	\$1,431	\$1,561	\$1,538
	2-Bed/2-Bath	\$1,547	\$1,641	\$1,727	\$1,678	\$1,699	\$1,802	\$2,005	\$1,931	\$1,928	\$1,979	\$2,045	\$1,994
	3-Bed/2-Bath	\$1,326	\$1,326	\$1,330	\$1,356	\$1,356	\$1,356	\$1,374	\$1,374	\$1,376	\$1,376	\$1,654	\$1,654
	Other	\$1,519	\$1,519	\$1,537	\$1,569	\$1,569	\$1,584	\$1,592	\$1,594	\$1,596	\$1,600	\$1,757	\$1,759
Lowry	Studio	\$933	\$951	\$936	\$936	\$1,234	\$1,358	\$1,415	\$1,415	\$1,404	\$1,427	\$1,505	\$1,450
	1-Bedroom	\$1,207	\$1,270	\$1,361	\$1,393	\$1,422	\$1,539	\$1,540	\$1,549	\$1,543	\$1,522	\$1,551	\$1,543
	2-Bed/1-Bath	\$1,265	\$1,316	\$1,400	\$1,484	\$1,417	\$1,525	\$1,555	\$1,625	\$1,577	\$1,553	\$1,545	\$1,588
	2-Bed/2-Bath	\$1,682	\$1,772	\$1,836	\$1,860	\$1,931	\$1,989	\$2,040	\$2,062	\$2,053	\$1,996	\$2,078	\$2,088
	3-Bed/2-Bath	\$1,740	\$1,780	\$1,777	\$1,866	\$1,865	\$1,948	\$2,053	\$2,178	\$2,254	\$2,268	\$2,358	\$2,378
	Other				\$1,874	\$2,418	\$2,692	\$2,510	\$3,075	\$3,075	\$3,075	\$3,075	\$3,075
Washington Park	Studio	\$1,280	\$1,346	\$1,402	\$1,482	\$1,521	\$1,548	\$1,607	\$1,562	\$1,508	\$1,514	\$1,522	\$1,524
	1-Bedroom	\$1,611	\$1,728	\$1,798	\$1,877	\$1,876	\$1,902	\$1,940	\$1,906	\$1,894	\$1,941	\$1,898	\$1,876
	2-Bed/1-Bath	\$1,593	\$1,654	\$1,675	\$1,685	\$1,686	\$1,788	\$2,231	\$2,142	\$2,186	\$2,119	\$2,123	\$2,032
	2-Bed/2-Bath	\$2,332	\$2,457	\$2,618	\$2,630	\$2,636	\$2,793	\$2,900	\$2,659	\$2,711	\$2,751	\$2,808	\$2,726
	3-Bed/2-Bath	\$3,482	\$3,498	\$3,662	\$3,640	\$3,670	\$3,943	\$4,123	\$4,014	\$3,944	\$4,385	\$4,069	\$4,049
	Other							\$6,686	\$5,808	\$4,341	\$6,095	\$5,614	\$4,929
Douglas													
Castle Rock	Studio	\$1,385	\$1,508	\$1,533	\$1,580	\$1,491	\$1,561	\$1,630	\$1,555	\$1,508	\$1,567	\$1,592	\$1,575
	1-Bedroom	\$1,415	\$1,565	\$1,706	\$1,616	\$1,656	\$1,757	\$1,833	\$1,730	\$1,678	\$1,707	\$1,739	\$1,721
	2-Bed/1-Bath	\$1,399	\$1,566	\$1,704	\$1,670	\$1,664	\$1,771	\$1,840	\$1,789	\$1,627	\$1,704	\$1,926	\$1,847
	2-Bed/2-Bath	\$1,744	\$1,896	\$1,963	\$1,906	\$2,013	\$2,128	\$2,086	\$2,061	\$2,069	\$2,182	\$2,122	\$2,157
	3-Bed/2-Bath	\$1,969	\$2,063	\$2,216	\$2,359	\$2,297	\$2,436	\$2,485	\$2,459	\$2,483	\$2,523	\$2,424	\$2,400
	Other	\$2,704	\$2,704	\$2,704	\$2,704	\$2,704	\$2,704	\$2,704	\$2,704	\$2,704	\$2,704	\$2,704	\$2,704
Highlands Ranch/Lone Tree	Studio	\$1,400	\$1,395	\$1,496	\$1,470	\$1,571	\$1,654	\$1,665	\$1,696	\$1,616	\$1,657	\$1,683	\$1,657
	1-Bedroom	\$1,450	\$1,582	\$1,697	\$1,678	\$1,727	\$1,815	\$1,781	\$1,797	\$1,809	\$1,837	\$1,855	\$1,806
	2-Bed/1-Bath	\$1,682	\$1,782	\$1,972	\$1,942	\$2,001	\$2,056	\$2,119	\$2,017	\$2,082	\$2,098	\$2,191	\$2,235
	2-Bed/2-Bath	\$1,855	\$2,015	\$2,118	\$2,102	\$2,129	\$2,278	\$2,288	\$2,236	\$2,266	\$2,326	\$2,331	\$2,303
	3-Bed/2-Bath	\$2,231	\$2,418	\$2,588	\$2,569	\$2,570	\$2,652	\$2,631	\$2,562	\$2,723	\$2,822	\$2,960	\$2,745
	Other												
Parker	Studio	\$1,218	\$1,264	\$1,341	\$1,362	\$1,390	\$1,390	\$1,600	\$1,590	\$1,605	\$1,579	\$1,544	\$1,514
	1-Bedroom	\$1,328	\$1,412	\$1,546	\$1,544	\$1,585	\$1,596	\$1,689	\$1,639	\$1,591	\$1,681	\$1,698	\$1,641
	2-Bed/1-Bath	\$1,445	\$1,558	\$1,673	\$1,665	\$1,690	\$1,771	\$1,841	\$1,842	\$1,716	\$1,737	\$1,735	\$1,751
	2-Bed/2-Bath	\$1,664	\$1,798	\$1,919	\$1,970	\$1,943	\$2,014	\$2,104	\$1,988	\$2,018	\$2,034	\$2,070	\$2,049
	3-Bed/2-Bath	\$2,109	\$2,240	\$2,366	\$2,336	\$2,390	\$2,456	\$2,559	\$2,524	\$2,519	\$2,561	\$2,553	\$2,455
	Other	\$2,460	\$2,554	\$2,380	\$2,380	\$2,380	\$2,753	\$2,714	\$2,714	\$2,714	\$2,729	\$2,729	\$2,729
Jefferson													
Arvada	Studio	\$1,176	\$1,178	\$1,224	\$1,396	\$1,413	\$1,496	\$1,469	\$1,481	\$1,599	\$1,617	\$1,609	\$1,597
	1-Bedroom	\$1,339	\$1,436	\$1,523	\$1,541	\$1,545	\$1,659	\$1,665	\$1,627	\$1,652	\$1,677	\$1,710	\$1,682
	2-Bed/1-Bath	\$1,379	\$1,525	\$1,541	\$1,569	\$1,571	\$1,711	\$1,700	\$1,687	\$1,679	\$1,660	\$1,723	\$1,678
	2-Bed/2-Bath	\$1,706	\$1,863	\$1,983	\$1,990	\$2,031	\$2,144	\$2,196	\$2,158	\$2,147	\$2,216	\$2,211	\$2,189
	3-Bed/2-Bath	\$2,027	\$2,093	\$2,160	\$2,249	\$2,317	\$2,385	\$2,408	\$2,554	\$2,455	\$2,532	\$2,558	\$2,554
	Other	\$2,308	\$2,374	\$2,408	\$2,408	\$2,408	\$2,608	\$2,671	\$2,606	\$2,646	\$2,562	\$2,690	\$2,448
Golden	Studio	\$1,371	\$1,373	\$1,373	\$1,586	\$1,586	\$1,702	\$1,621	\$1,609	\$1,718	\$1,714	\$1,602	\$1,679
	1-Bedroom	\$1,616	\$1,652	\$1,749	\$1,761	\$1,880	\$1,924	\$1,967	\$1,995	\$1,979	\$2,019	\$2,020	\$1,991
	2-Bed/1-Bath	\$1,919	\$1,959	\$1,957	\$1,962	\$1,982	\$2,037	\$2,031	\$2,120	\$2,208	\$2,288	\$2,336	\$2,308
	2-Bed/2-Bath	\$1,923	\$1,978	\$2,101	\$2,090	\$2,237	\$2,396	\$2,426	\$2,427	\$2,361	\$2,515	\$2,462	\$2,414
	3-Bed/2-Bath	\$2,299	\$2,413	\$2,454	\$2,515	\$2,590	\$2,802	\$2,898	\$2,811	\$2,856	\$2,928	\$2,901	\$2,958
	Other				\$4,190	\$4,582	\$4,582	\$4,582	\$4,348	\$4,697	\$5,195	\$5,195	\$5,195
Jefferson County South	Studio								\$1,557	\$1,435	\$1,636	\$1,481	\$1,282
	1-Bedroom	\$1,402	\$1,493	\$1,606	\$1,603	\$1,626	\$1,754	\$1,738	\$1,674	\$1,719	\$1,805	\$1,767	\$1,746
	2-Bed/1-Bath	\$1,586	\$1,696	\$1,756	\$1,768	\$1,817	\$1,998	\$2,038	\$1,894	\$1,906	\$1,937	\$1,980	\$1,957
	2-Bed/2-Bath	\$1,688	\$1,784	\$1,913	\$1,906	\$1,920	\$2,087	\$2,114	\$2,035	\$2,047	\$2,132	\$2,118	\$2,104
	3-Bed/2-Bath	\$2,015	\$2,108	\$2,248	\$2,267	\$2,326	\$2,432	\$2,448	\$2,365	\$2,421	\$2,460	\$2,512	\$2,476
	Other												
Lakewood	Studio	\$1,234	\$1,290	\$1,363	\$1,377	\$1,375	\$1,412	\$1,388	\$1,483	\$1,506	\$1,422	\$1,472	\$1,412
	1-Bedroom	\$1,290	\$1,348	\$1,462	\$1,472	\$1,522	\$1,596	\$1,605	\$1,590	\$1,588	\$1,627	\$1,657	\$1,602
	2-Bed/1-Bath	\$1,399	\$1,479	\$1,576	\$1,587	\$1,609	\$1,696	\$1,695	\$1,704	\$1,737	\$1,746	\$1,799	\$1,720
	2-Bed/2-Bath	\$1,628	\$1,742	\$1,823	\$1,905	\$1,918	\$2,024	\$2,027	\$2,024	\$2,024	\$2,088	\$2,136	\$2,049
	3-Bed/2-Bath	\$1,919	\$2,042	\$2,161	\$2,169	\$2,174	\$2,259	\$2,367	\$2,347	\$2,378	\$2,417	\$2,396	\$2,528
	Other	\$1,684	\$1,684	\$1,684	\$1,657	\$1,657	\$1,836	\$1,868	\$1,874	\$1,904	\$1,904	\$2,261	\$2,284
Wheat Ridge	Studio	\$1,114	\$1,115	\$1,125	\$1,208	\$1,252	\$1,317	\$1,427	\$1,404	\$1,406	\$1,424	\$1,467	\$1,455
	1-Bedroom	\$1,195	\$1,239	\$1,320	\$1,396	\$1,409	\$1,445	\$1,510	\$1,510	\$1,520	\$1,529	\$1,570	\$1,565
	2-Bed/1-Bath	\$1,306	\$1,328	\$1,415	\$1,422	\$1,476	\$1,522	\$1,569	\$1,584	\$1,555	\$1,576	\$1,641	\$1,589
	2-Bed/2-Bath	\$1,598	\$1,652	\$1,706	\$1,786	\$1,876	\$1,985	\$2,040	\$1,986	\$1,993	\$2,036	\$2,067	\$2,077
	3-Bed/2-Bath	\$1,809	\$1,785	\$1,818	\$1,958	\$2,016	\$2,069	\$2,091	\$2,174	\$2,203	\$2,156	\$2,134	\$2,194
	Other	\$1,589	\$1,594	\$1,592	\$1,600	\$1,716	\$1,738	\$1,716	\$1,718	\$1,777	\$1,929	\$1,980	\$1,919

Denver Metro Area													
Studio	\$1,245	\$1,301	\$1,407	\$1,435	\$1,459	\$1,498	\$1,525	\$1,500	\$1,517	\$1,534	\$1,535	\$1,509	
1-Bedroom	\$1,335	\$1,418	\$1,522	\$1,542	\$1,573	\$1,642	\$1,664	\$1,634	\$1,644	\$1,667	\$1,673	\$1,656	
2-Bed/1-Bath	\$1,423	\$1,483	\$1,567	\$1,593	\$1,606	\$1,684	\$1,721	\$1,718	\$1,712	\$1,722	\$1,751	\$1,757	
2-Bed/2-Bath	\$1,753	\$1,865	\$1,994	\$2,008	\$2,044	\$2,151	\$2,182	\$2,132	\$2,140	\$2,197	\$2,204	\$2,175	
3-Bed/2-Bath	\$2,073	\$2,167	\$2,282	\$2,320	\$2,384	\$2,499	\$2,556	\$2,533	\$2,569	\$2,612	\$2,622	\$2,607	
Other	\$2,106	\$2,174	\$2,224	\$2,347	\$2,429	\$2,526	\$2,530	\$2,545	\$2,584	\$2,672	\$2,758	\$2,791	
All Ages	\$1,509	\$1,597	\$1,706	\$1,726	\$1,758	\$1,841	\$1,870	\$1,838	\$1,846	\$1,878	\$1,888	\$1,870	

Average Rents by Age of Property by Submarket

County/Submarket	Year Built	2021				2022				2023			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Adams													
Aurora North	pre 1970	\$1,061	\$1,063	\$1,091	\$1,104	\$1,113	\$1,160	\$1,154	\$1,188	\$1,264	\$1,263	\$1,314	\$1,303
	1970s	\$1,087	\$1,090	\$1,094	\$1,098	\$1,141	\$1,148	\$1,198	\$1,211	\$1,211	\$1,258	\$1,282	\$1,283
	1980s												
	1990s												
	2000s	\$1,793	\$1,822	\$1,857	\$1,910	\$1,888	\$1,914	\$1,947	\$1,943	\$1,941	\$2,022	\$1,875	\$2,180
	2010s	\$1,652	\$1,689	\$1,713	\$1,769	\$1,752	\$1,782	\$1,777	\$1,762	\$1,810	\$1,911	\$1,729	\$1,955
	2020s				\$1,935	\$1,931	\$2,075	\$2,134	\$2,060	\$1,978	\$2,435	\$2,328	\$2,424
Brighton	pre 1970					\$1,283	\$1,288	\$1,269	\$1,415	\$1,423	\$1,400	\$1,641	\$1,649
	1970s	\$1,267	\$1,265	\$1,265	\$1,283								
	1980s												
	1990s												
	2000s	\$1,445	\$1,578	\$1,561	\$1,598	\$1,633	\$1,703	\$1,727	\$1,757	\$1,760	\$1,820	\$1,866	\$1,798
	2010s	\$1,677	\$1,745	\$1,843	\$1,922	\$1,916	\$1,988	\$2,004	\$1,940	\$1,888	\$1,938	\$1,990	\$2,023
	2020s									\$1,982	\$2,028	\$2,120	\$2,114
Commerce City	pre 1970	\$1,313	\$1,313	\$1,450	\$1,463	\$1,463	\$1,488	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250
	1970s	\$1,056	\$1,075	\$1,086	\$1,076	\$1,104	\$1,123	\$1,160	\$1,226	\$1,209	\$1,204	\$1,163	\$1,235
	1980s												
	1990s												
	2000s	\$1,655	\$1,688	\$2,038	\$1,771	\$2,189	\$2,039	\$2,122	\$1,715	\$1,693	\$1,752	\$1,789	\$1,788
	2010s	\$1,850	\$2,064	\$2,091	\$2,055	\$2,064	\$2,187	\$2,175	\$1,986	\$2,039	\$2,216	\$2,193	\$2,226
	2020s									\$1,948	\$1,976	\$2,023	\$1,962
Thornton Northglenn	pre 1970	\$988	\$988	\$988	\$988	\$988	\$988	\$988	\$1,226	\$1,310	\$1,310	\$1,350	\$1,350
	1970s	\$1,305	\$1,343	\$1,414	\$1,444	\$1,470	\$1,554	\$1,575	\$1,554	\$1,562	\$1,531	\$1,547	\$1,590
	1980s	\$1,417	\$1,498	\$1,657	\$1,629	\$1,624	\$1,692	\$1,699	\$1,693	\$1,657	\$1,712	\$1,774	\$1,727
	1990s	\$1,601	\$1,652	\$1,786	\$1,768	\$1,844	\$2,009	\$1,977	\$1,910	\$1,958	\$1,992	\$1,913	\$1,898
	2000s	\$1,552	\$1,622	\$1,746	\$1,798	\$1,766	\$1,882	\$1,926	\$1,864	\$1,894	\$1,902	\$1,917	\$1,887
	2010s	\$1,596	\$1,806	\$1,894	\$1,897	\$1,932	\$2,019	\$2,040	\$2,012	\$1,982	\$2,091	\$1,985	\$2,047
	2020s						\$2,370	\$2,301	\$2,209	\$2,236	\$2,463	\$2,767	\$2,452
Westminster	pre 1970	\$1,118	\$1,119	\$1,148	\$1,178	\$1,214	\$1,186	\$1,225	\$1,298	\$1,295	\$1,351	\$1,331	\$1,335
	1970s	\$1,231	\$1,273	\$1,313	\$1,315	\$1,313	\$1,377	\$1,410	\$1,436	\$1,448	\$1,458	\$1,496	\$1,486
	1980s	\$1,504	\$1,558	\$1,628	\$1,615	\$1,659	\$1,716	\$1,705	\$1,786	\$1,775	\$1,783	\$1,777	\$1,788
	1990s	\$1,613	\$1,731	\$1,779	\$1,783	\$1,827	\$1,887	\$1,911	\$1,960	\$1,934	\$1,918	\$2,054	\$2,029
	2000s	\$1,648	\$1,739	\$1,855	\$1,870	\$1,888	\$1,945	\$1,978	\$2,003	\$2,018	\$2,087	\$2,134	\$2,042
	2010s	\$1,828	\$1,868	\$1,976	\$1,991	\$1,996	\$2,097	\$2,115	\$2,066	\$2,104	\$2,155	\$2,171	\$2,127
	2020s								\$2,364	\$2,387	\$2,406	\$2,489	\$2,445
Arapahoe													
Aurora East	pre 1970					\$1,340	\$1,362	\$1,437	\$1,432	\$1,468	\$1,478	\$1,526	\$1,550
	1970s	\$1,182	\$1,204	\$1,263	\$1,301	\$1,520	\$1,613	\$1,688	\$1,635	\$1,629	\$1,661	\$1,630	\$1,672
	1980s	\$1,299	\$1,380	\$1,490	\$1,507	\$1,739	\$1,891	\$1,847	\$1,756	\$1,817	\$1,827	\$1,851	\$1,909
	1990s	\$1,446	\$1,627	\$1,709	\$1,702	\$1,739	\$1,891	\$1,847	\$1,756	\$1,817	\$1,827	\$1,851	\$1,909
	2000s	\$1,677	\$1,711	\$1,847	\$1,882	\$1,918	\$1,945	\$1,996	\$1,961	\$1,967	\$1,984	\$2,018	\$2,014
	2010s	\$1,852	\$1,900	\$1,928	\$1,917	\$1,916	\$1,944	\$2,001	\$1,878	\$1,967	\$1,982	\$1,989	\$1,988
	2020s									\$2,069	\$2,092	\$2,329	\$2,219
Aurora South	pre 1970												
	1970s												
	1980s	\$1,368	\$1,418	\$1,468	\$1,465	\$1,475	\$1,488	\$1,504	\$1,502	\$1,521	\$1,533	\$1,606	\$1,596
	1990s	\$1,576	\$1,644	\$1,738	\$1,773	\$1,772	\$1,843	\$1,923	\$1,878	\$1,900	\$1,895	\$1,878	\$1,842
	2000s	\$1,649	\$1,743	\$1,910	\$1,891	\$1,899	\$1,964	\$1,992	\$1,895	\$1,932	\$1,987	\$1,967	\$1,986
	2010s	\$1,751	\$1,833	\$2,015	\$2,000	\$2,019	\$2,081	\$2,142	\$2,088	\$2,101	\$2,174	\$2,152	\$2,164
	2020s					\$2,207	\$2,217	\$2,200	\$2,166	\$2,241	\$2,192	\$2,275	\$2,286
Aurora Southwest	pre 1970	\$995	\$995	\$1,220	\$1,220	\$1,320	\$1,345	\$1,395	\$1,345	\$1,345	\$1,488	\$1,488	\$1,423
	1970s	\$1,202	\$1,232	\$1,309	\$1,363	\$1,390	\$1,409	\$1,455	\$1,494	\$1,464	\$1,476	\$1,529	\$1,557
	1980s	\$1,350	\$1,385	\$1,452	\$1,491	\$1,515	\$1,540	\$1,565	\$1,595	\$1,576	\$1,650	\$1,676	\$1,685
	1990s	\$1,569	\$1,645	\$1,773	\$1,749	\$1,844	\$2,003	\$1,962	\$1,841	\$1,851	\$1,923	\$1,826	\$1,854
	2000s	\$1,820	\$1,938	\$2,045	\$2,085	\$2,071	\$2,144	\$2,208	\$2,193	\$2,218	\$2,195	\$2,241	\$2,285
	2010s	\$1,870	\$1,992	\$2,046	\$2,101	\$2,111	\$2,235	\$2,285	\$2,282	\$2,255	\$2,319	\$2,331	\$2,285
	2020s				\$2,440	\$2,481	\$2,693	\$2,708	\$2,800	\$2,803	\$2,803	\$2,883	\$3,080
Aurora West	pre 1970	\$1,030	\$1,069	\$1,080	\$1,120	\$1,140	\$1,149	\$1,175	\$1,203	\$1,201	\$1,216	\$1,261	\$1,276
	1970s	\$1,115	\$1,152	\$1,189	\$1,203	\$1,239	\$1,309	\$1,383	\$1,379	\$1,425	\$1,406	\$1,413	\$1,480
	1980s	\$1,283	\$1,322	\$1,373	\$1,424	\$1,457	\$1,539	\$1,538	\$1,638	\$1,616	\$1,629	\$1,656	\$1,603
	1990s												
	2000s	\$1,595	\$1,573	\$1,680	\$1,817	\$2,008	\$2,017	\$1,947	\$2,105	\$1,948	\$1,878	\$2,083	\$2,123
	2010s	\$1,756	\$1,897	\$1,898	\$1,884	\$1,846	\$1,917	\$1,922	\$1,908	\$2,045	\$2,078	\$2,081	\$2,197
	2020s												

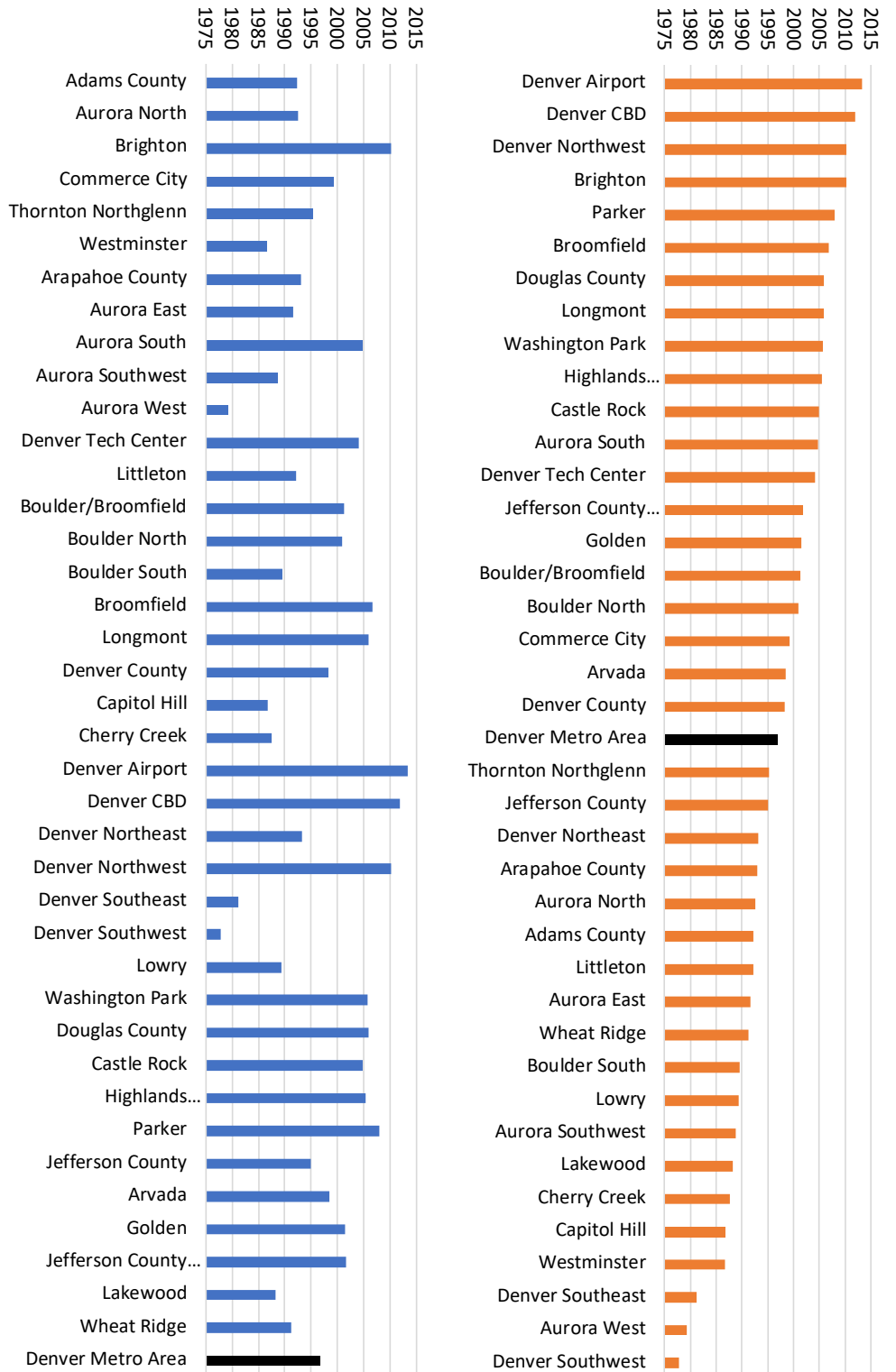
Denver Tech Center	pre 1970												
	1970s	\$1,508	\$1,603	\$1,833	\$1,794	\$1,848	\$1,984	\$1,894	\$1,955	\$1,995	\$1,966	\$1,921	\$2,057
	1980s	\$1,445	\$1,527	\$1,672	\$1,669	\$1,705	\$1,785	\$1,847	\$1,803	\$1,821	\$1,769	\$1,767	\$1,745
	1990s	\$1,731	\$1,884	\$2,003	\$2,028	\$2,030	\$2,067	\$2,133	\$2,136	\$2,169	\$2,214	\$2,180	\$2,148
	2000s	\$1,641	\$1,719	\$1,873	\$1,868	\$1,883	\$1,965	\$2,030	\$2,097	\$2,042	\$2,064	\$2,085	\$2,049
	2010s	\$1,770	\$1,873	\$1,981	\$1,964	\$2,008	\$2,119	\$2,168	\$2,121	\$2,148	\$2,171	\$2,167	\$2,172
	2020s								\$2,190	\$2,330	\$2,259	\$2,262	\$2,261
Littleton	pre 1970	\$1,273	\$1,263	\$1,260	\$1,282	\$1,316	\$1,357	\$1,471	\$1,464	\$1,464	\$1,476	\$1,476	\$1,469
	1970s	\$1,336	\$1,365	\$1,391	\$1,410	\$1,425	\$1,450	\$1,475	\$1,509	\$1,512	\$1,541	\$1,566	\$1,551
	1980s	\$1,583	\$1,609	\$1,666	\$1,699	\$1,735	\$1,788	\$1,800	\$1,801	\$1,872	\$1,949	\$1,904	\$2,020
	1990s	\$1,572	\$1,678	\$1,709	\$1,695	\$1,754	\$1,871	\$1,863	\$1,792	\$1,846	\$1,858	\$1,876	\$1,856
	2000s	\$1,658	\$1,789	\$1,904	\$1,962	\$1,969	\$2,045	\$2,054	\$1,969	\$2,090	\$2,195	\$2,208	\$2,163
	2010s	\$2,005	\$2,060	\$2,163	\$2,175	\$2,169	\$2,268	\$2,375	\$2,292	\$2,313	\$2,393	\$2,408	\$2,324
	2020s												
Boulder/Broomfield													
Boulder North	pre 1970	\$1,439	\$1,487	\$1,631	\$1,638	\$1,699	\$1,833	\$1,867	\$1,892	\$1,905	\$1,929	\$2,007	\$1,994
	1970s	\$1,509	\$1,617	\$1,634	\$1,634	\$1,946	\$1,934	\$2,022	\$2,070	\$2,136	\$2,063	\$2,100	\$2,058
	1980s	\$1,789	\$1,729	\$1,753	\$1,753	\$1,773	\$1,832	\$1,842	\$1,842	\$1,967	\$1,967	\$2,084	\$2,084
	1990s	\$2,295	\$2,363	\$2,373	\$2,215	\$2,302	\$2,328	\$2,371	\$2,347	\$2,359	\$2,389	\$2,346	\$2,352
	2000s	\$1,922	\$1,980	\$2,018	\$2,065	\$2,185	\$2,133	\$2,224	\$2,335	\$2,441	\$2,658	\$2,547	\$2,241
	2010s	\$1,862	\$1,944	\$2,177	\$2,163	\$2,176	\$2,273	\$2,339	\$2,348	\$2,313	\$2,327	\$2,359	\$2,329
	2020s				\$2,508	\$2,665	\$2,661	\$2,559	\$2,330	\$2,389	\$2,496	\$2,456	\$3,143
Boulder South	pre 1970	\$1,691	\$1,668	\$1,682	\$1,710	\$1,772	\$1,803	\$1,783	\$1,781	\$1,837	\$1,861	\$1,851	\$1,858
	1970s	\$1,671	\$1,638	\$1,661	\$1,691	\$1,721	\$1,753	\$1,795	\$1,967	\$1,963	\$1,962	\$1,991	\$1,924
	1980s	\$1,455	\$1,449	\$1,477	\$1,497	\$1,489	\$1,479	\$1,514	\$1,547	\$1,579	\$1,610	\$1,613	\$1,617
	1990s	\$1,900	\$2,059	\$2,155	\$2,114	\$2,206	\$2,229	\$2,288	\$2,239	\$2,319	\$2,307	\$2,280	\$2,194
	2000s												
	2010s	\$1,745	\$1,813	\$1,850	\$1,855	\$1,883	\$1,938	\$2,260	\$2,342	\$2,441	\$2,524	\$2,483	\$2,439
	2020s					\$2,142	\$2,207	\$2,302	\$2,311	\$2,367	\$2,407	\$2,477	\$2,393
Broomfield	pre 1970	\$1,096	\$1,096	\$1,123	\$1,123	\$1,105	\$1,105	\$1,135	\$1,149	\$1,149	\$1,169	\$1,169	\$1,185
	1970s	\$1,128	\$1,203	\$1,225	\$1,232	\$1,214	\$1,240	\$1,263	\$1,276	\$1,296	\$1,324	\$1,380	\$1,362
	1980s	\$1,472	\$1,480	\$1,601	\$1,618	\$1,694	\$1,744	\$1,763	\$1,779	\$1,703	\$1,765	\$1,808	\$1,840
	1990s	\$1,703	\$1,719	\$1,869	\$1,904	\$1,913	\$1,961	\$1,999	\$1,887	\$1,985	\$2,082	\$2,077	\$2,019
	2000s	\$1,698	\$1,733	\$1,829	\$1,923	\$1,964	\$1,995	\$2,001	\$1,919	\$1,927	\$1,941	\$2,048	\$1,982
	2010s	\$1,763	\$1,845	\$2,025	\$2,014	\$2,070	\$2,123	\$2,157	\$2,098	\$2,130	\$2,190	\$2,263	\$2,187
	2020s							\$2,042	\$2,042	\$2,016	\$2,034	\$2,056	\$2,014
Longmont	pre 1970	\$1,520	\$1,533	\$1,645	\$1,645	\$1,645	\$1,645	\$1,645	\$1,703	\$1,739	\$1,833	\$1,849	\$1,849
	1970s	\$1,444	\$1,477	\$1,540	\$1,513	\$1,525	\$1,594	\$1,587	\$1,487	\$1,706	\$1,762	\$1,666	\$1,648
	1980s	\$1,309	\$1,365	\$1,394	\$1,481	\$1,530	\$1,587	\$1,620	\$1,600	\$1,581	\$1,589	\$1,622	\$1,631
	1990s	\$1,503	\$1,546	\$1,724	\$1,732	\$1,731	\$1,813	\$1,854	\$1,853	\$1,821	\$1,810	\$1,824	\$1,837
	2000s	\$1,448	\$1,569	\$1,622	\$1,591	\$1,613	\$1,709	\$1,833	\$1,790	\$1,771	\$1,787	\$1,806	\$1,728
	2010s	\$1,587	\$1,672	\$1,787	\$1,831	\$1,853	\$1,950	\$1,965	\$1,947	\$1,891	\$1,901	\$1,915	\$1,930
	2020s						\$2,104	\$2,236	\$2,095	\$2,041	\$2,108	\$2,098	\$1,954
Denver													
Capitol Hill	pre 1970	\$1,403	\$1,416	\$1,504	\$1,530	\$1,540	\$1,571	\$1,589	\$1,598	\$1,624	\$1,643	\$1,646	\$1,662
	1970s	\$1,641	\$1,642	\$1,673	\$1,687	\$1,726	\$1,753	\$1,765	\$1,758	\$1,773	\$1,828	\$1,843	\$1,849
	1980s	\$1,448	\$1,500	\$1,524	\$1,671	\$1,660	\$1,805	\$1,780	\$1,646	\$1,634	\$1,614	\$1,680	\$1,628
	1990s	\$1,386	\$1,358	\$1,425	\$1,470	\$1,470	\$1,487	\$1,487	\$1,598	\$1,598	\$1,590	\$1,607	\$1,604
	2000s	\$1,703	\$1,761	\$1,851	\$1,862	\$1,896	\$1,964	\$2,007	\$2,105	\$2,107	\$2,098	\$2,087	\$2,088
	2010s	\$1,834	\$1,878	\$1,955	\$2,012	\$2,011	\$2,074	\$2,132	\$2,115	\$2,129	\$2,127	\$2,087	\$2,084
	2020s			\$2,414	\$2,497	\$2,477	\$2,510	\$2,521	\$2,547	\$2,535	\$2,389	\$2,323	\$2,320
Cherry Creek	pre 1970	\$1,375	\$1,396	\$1,461	\$1,454	\$1,476	\$1,512	\$1,538	\$1,554	\$1,535	\$1,544	\$1,573	\$1,611
	1970s	\$1,234	\$1,257	\$1,308	\$1,337	\$1,359	\$1,406	\$1,438	\$1,451	\$1,461	\$1,477	\$1,472	\$1,473
	1980s	\$1,536	\$1,615	\$1,714	\$1,702	\$1,760	\$1,865	\$1,765	\$1,758	\$1,763	\$1,725	\$1,777	\$1,806
	1990s	\$1,713	\$1,738	\$1,802	\$1,842	\$1,868	\$1,951	\$1,944	\$1,966	\$1,962	\$1,968	\$2,082	\$2,077
	2000s	\$2,125	\$2,261	\$2,263	\$2,293	\$2,313	\$2,377	\$2,374	\$2,448	\$2,395	\$2,405	\$2,414	\$2,300
	2010s	\$2,487	\$2,519	\$2,664	\$2,661	\$2,728	\$2,943	\$2,991	\$3,012	\$3,041	\$3,086	\$3,063	\$3,072
	2020s				\$2,899	\$2,674	\$2,587	\$2,527	\$2,519	\$2,413	\$2,411	\$2,388	\$2,389
Denver Airport	pre 1970												
	1970s												
	1980s												
	1990s	\$1,577	\$1,603	\$1,748	\$1,762	\$1,771	\$1,916	\$1,923	\$2,005	\$2,043	\$2,072	\$2,047	\$2,054
	2000s	\$1,558	\$1,734	\$1,851	\$1,857	\$1,874	\$1,963	\$2,025	\$1,854	\$1,984	\$1,961	\$1,979	\$1,920
	2010s	\$1,725	\$1,804	\$1,915	\$1,862	\$1,941	\$2,064	\$2,097	\$2,032	\$2,002	\$2,135	\$2,085	\$2,111
	2020s				\$1,851	\$2,067	\$2,155	\$2,198	\$2,160	\$2,122	\$2,170	\$2,196	\$2,200
Denver CBD	pre 1970												
	1970s	\$1,363	\$1,471	\$1,583	\$1,618	\$1,627	\$1,652	\$1,803	\$1,736	\$1,655	\$1,666	\$1,659	\$1,634
	1980s	\$1,945	\$1,963	\$2,109	\$2,099	\$2,164	\$2,099	\$2,236	\$2,196	\$2,175	\$2,085	\$2,066	\$2,066
	1990s	\$1,748	\$1,814	\$1,869	\$1,903	\$1,841	\$1,986	\$1,971	\$1,945	\$2,059	\$2,075	\$1,977	\$1,947
	2000s	\$2,058	\$2,152	\$2,244	\$2,248	\$2,275	\$2,368	\$2,402	\$2,372	\$2,391	\$2,393	\$2,423	\$2,341
	2010s	\$2,105	\$2,171	\$2,278	\$2,355	\$2,357	\$2,420	\$2,435	\$2,399	\$2,409	\$2,436	\$2,409	\$2,385
	2020s			\$1,840		\$3,778	\$3,795	\$3,364	\$3,298	\$2,925	\$2,747	\$2,675	\$2,669

Denver Northeast	pre 1970	\$1,008	\$1,020	\$1,056	\$1,157	\$1,213	\$1,186	\$1,186	\$1,168	\$1,274	\$1,274	\$1,331	\$1,369
	1970s	\$1,270	\$1,273	\$1,324	\$1,342	\$1,412	\$1,479	\$1,556	\$1,556	\$1,590	\$1,747	\$1,578	\$1,789
	1980s												
	1990s												
	2000s	\$1,676	\$1,729	\$1,802	\$1,800	\$1,779	\$1,828	\$1,866	\$1,940	\$1,876	\$1,936	\$1,911	\$1,930
	2010s	\$1,664	\$1,725	\$1,851	\$1,891	\$1,825	\$1,888	\$1,981	\$1,928	\$1,874	\$1,923	\$1,963	\$1,970
	2020s												
Denver Northwest	pre 1970	\$1,327	\$1,362	\$1,456	\$1,455	\$1,477	\$1,520	\$1,532	\$1,522	\$1,564	\$1,550	\$1,586	\$1,590
	1970s												
	1980s												
	1990s												
	2000s	\$1,683	\$1,648	\$1,515	\$1,515	\$1,632	\$1,750	\$2,117	\$1,883	\$1,883	\$1,883	\$1,883	\$1,883
	2010s	\$1,967	\$2,044	\$2,130	\$2,201	\$2,227	\$2,274	\$2,326	\$2,275	\$2,301	\$2,311	\$2,318	\$2,305
	2020s				\$2,404	\$2,422	\$2,602	\$2,672	\$2,479	\$2,531	\$2,561	\$2,519	\$2,487
Denver Southeast	pre 1970	\$1,439	\$1,453	\$1,477	\$1,557	\$1,547	\$1,571	\$1,654	\$1,643	\$1,756	\$1,807	\$1,825	\$1,841
	1970s	\$1,235	\$1,265	\$1,347	\$1,381	\$1,405	\$1,446	\$1,487	\$1,466	\$1,453	\$1,467	\$1,492	\$1,495
	1980s	\$1,399	\$1,495	\$1,590	\$1,641	\$1,625	\$1,737	\$1,739	\$1,693	\$1,657	\$1,770	\$1,721	\$1,699
	1990s	\$1,585	\$1,607	\$1,674	\$1,668	\$1,740	\$1,841	\$1,893	\$1,743	\$1,759	\$1,855	\$1,929	\$1,905
	2000s	\$1,654	\$1,742	\$1,831	\$1,863	\$1,861	\$1,905	\$1,897	\$1,881	\$1,903	\$1,911	\$1,917	\$1,874
	2010s	\$1,750	\$1,774	\$1,811	\$1,797	\$1,866	\$1,915	\$1,952	\$1,964	\$1,968	\$2,010	\$2,027	\$2,026
	2020s						\$3,580	\$3,380	\$3,442	\$3,270	\$3,455	\$3,140	\$3,162
Denver Southwest	pre 1970	\$1,083	\$1,094	\$1,110	\$1,151	\$1,158	\$1,193	\$1,206	\$1,209	\$1,226	\$1,263	\$1,326	\$1,325
	1970s	\$1,189	\$1,207	\$1,231	\$1,252	\$1,257	\$1,288	\$1,331	\$1,346	\$1,359	\$1,390	\$1,442	\$1,417
	1980s	\$1,285	\$1,353	\$1,405	\$1,377	\$1,417	\$1,497	\$1,572	\$1,533	\$1,485	\$1,485	\$1,575	\$1,578
	1990s												
	2000s	\$1,559	\$1,699	\$1,731	\$1,776	\$1,905	\$1,965	\$2,001	\$1,935	\$1,879	\$2,079	\$2,075	\$1,925
	2010s												
	2020s												
Lowry	pre 1970	\$1,207	\$1,236	\$1,337	\$1,525	\$1,432	\$1,483	\$1,564	\$1,505	\$1,521	\$1,529	\$1,590	\$1,636
	1970s	\$1,067	\$1,088	\$1,141	\$1,220	\$1,259	\$1,325	\$1,385	\$1,451	\$1,421	\$1,431	\$1,443	\$1,448
	1980s												
	1990s	\$1,747	\$1,821	\$1,906	\$1,998	\$1,982	\$2,024	\$2,027	\$2,050	\$2,040	\$1,967	\$1,999	\$2,012
	2000s	\$1,698	\$1,840	\$1,889	\$1,899	\$1,935	\$2,044	\$2,021	\$2,080	\$2,112	\$2,023	\$2,126	\$2,116
	2010s	\$1,863	\$1,854	\$1,797	\$1,838	\$2,096	\$2,208	\$2,342	\$2,331	\$2,386	\$2,473	\$2,525	\$2,469
	2020s												
Washington Park	pre 1970	\$1,483	\$1,484	\$1,547	\$1,570	\$1,596	\$1,648	\$1,681	\$1,624	\$1,656	\$1,667	\$1,641	\$1,587
	1970s	\$1,664	\$1,724	\$1,774	\$1,856	\$1,849	\$2,021	\$2,009	\$1,944	\$1,953	\$1,928	\$1,996	\$1,920
	1980s	\$2,022	\$2,153	\$2,377	\$2,394	\$2,524	\$2,537	\$2,613	\$2,509	\$2,480	\$2,575	\$2,701	\$2,622
	1990s												
	2000s	\$1,752	\$1,818	\$1,893	\$1,950	\$1,930	\$1,988	\$2,013	\$2,005	\$1,998	\$2,000	\$2,032	\$1,946
	2010s	\$2,143	\$2,214	\$2,303	\$2,338	\$2,330	\$2,420	\$2,483	\$2,433	\$2,436	\$2,482	\$2,382	\$2,431
	2020s						\$2,069	\$3,013	\$2,888	\$2,422	\$2,461	\$2,462	\$2,408
Douglas													
Castle Rock	pre 1970												
	1970s	\$1,350	\$1,325	\$1,344	\$1,305	\$1,305	\$1,305	\$1,313	\$1,313	\$1,313	\$1,600	\$1,600	\$1,600
	1980s	\$1,315	\$1,372	\$1,425	\$1,366	\$1,409	\$1,522	\$1,570	\$1,500	\$1,502	\$1,562	\$1,570	\$1,581
	1990s	\$1,600	\$1,782	\$1,867	\$1,831	\$1,876	\$1,974	\$2,004	\$1,980	\$1,975	\$2,008	\$2,003	\$2,008
	2000s	\$1,593	\$1,671	\$1,796	\$1,795	\$1,820	\$1,911	\$1,964	\$1,852	\$1,910	\$1,978	\$1,917	\$1,897
	2010s	\$1,850	\$1,947	\$2,048	\$2,037	\$2,063	\$2,136	\$2,141	\$2,156	\$2,128	\$2,188	\$2,221	\$2,189
	2020s							\$2,204	\$2,092	\$2,274	\$2,247	\$2,294	\$2,277
Highlands Ranch/Lone Tre	pre 1970												
	1970s												
	1980s	\$1,548	\$1,618	\$1,853	\$1,753	\$1,813	\$1,923	\$1,975	\$1,925	\$1,760	\$1,795	\$1,810	\$1,810
	1990s	\$1,755	\$1,906	\$1,997	\$1,987	\$2,029	\$2,081	\$2,119	\$2,089	\$2,139	\$2,177	\$2,234	\$2,199
	2000s	\$1,747	\$1,870	\$2,066	\$2,004	\$2,018	\$2,164	\$2,095	\$2,079	\$2,109	\$2,164	\$2,232	\$2,149
	2010s	\$1,712	\$1,813	\$1,915	\$1,928	\$1,968	\$2,059	\$2,069	\$2,066	\$2,086	\$2,125	\$2,116	\$2,145
	2020s								\$2,367	\$2,412	\$2,477	\$2,377	
Parker	pre 1970												
	1970s												
	1980s												
	1990s	\$1,562	\$1,665	\$1,810	\$1,830	\$1,872	\$1,886	\$1,980	\$1,946	\$1,943	\$2,015	\$1,982	\$1,958
	2000s	\$1,469	\$1,561	\$1,655	\$1,638	\$1,675	\$1,724	\$1,726	\$1,732	\$1,690	\$1,656	\$1,728	\$1,733
	2010s	\$1,678	\$1,741	\$1,859	\$1,897	\$1,875	\$1,952	\$2,078	\$2,017	\$2,010	\$2,062	\$2,047	\$2,021
	2020s												

Jefferson													
Arvada	pre 1970	\$1,444	\$1,444	\$1,514	\$1,514	\$1,514	\$1,611	\$1,611	\$1,611	\$1,611	\$1,451	\$1,451	\$1,451
	1970s	\$1,252	\$1,275	\$1,320	\$1,358	\$1,387	\$1,466	\$1,505	\$1,518	\$1,524	\$1,544	\$1,572	\$1,560
	1980s	\$1,391	\$1,506	\$1,577	\$1,526	\$1,555	\$1,717	\$1,705	\$1,689	\$1,616	\$1,667	\$1,717	\$1,699
	1990s	\$1,537	\$1,691	\$1,747	\$1,763	\$1,808	\$1,884	\$1,921	\$1,953	\$1,952	\$1,986	\$1,986	\$1,989
	2000s	\$1,675	\$1,772	\$1,921	\$1,903	\$1,901	\$2,011	\$2,004	\$1,955	\$1,917	\$1,899	\$1,970	\$1,959
	2010s	\$1,922	\$2,001	\$2,095	\$2,127	\$2,141	\$2,217	\$2,259	\$2,288	\$2,354	\$2,370	\$2,349	\$2,297
	2020s	\$1,881	\$2,022	\$2,093	\$2,080	\$2,088	\$2,102	\$2,179	\$2,164	\$2,265	\$2,290	\$2,301	\$2,237
Golden	pre 1970	\$1,492	\$1,593	\$1,558	\$1,539	\$1,582	\$1,597	\$1,600	\$1,620	\$1,651	\$1,684	\$1,649	\$1,673
	1970s	\$1,297	\$1,304	\$1,304	\$1,360	\$1,357	\$1,357	\$1,442	\$1,502	\$1,494	\$1,502	\$1,511	\$1,511
	1980s												
	1990s	\$1,966	\$2,059	\$2,204	\$2,159	\$2,201	\$2,397	\$2,383	\$2,507	\$2,434	\$2,579	\$2,455	\$2,337
	2000s	\$2,254	\$2,254	\$2,303	\$2,303	\$2,411	\$2,461	\$2,527	\$2,575	\$2,510	\$2,609	\$2,702	\$2,691
	2010s	\$2,060	\$2,082	\$2,217	\$2,296	\$2,387	\$2,524	\$2,497	\$2,488	\$2,543	\$2,644	\$2,792	\$2,772
	2020s				\$2,695	\$2,558	\$2,642	\$2,713	\$2,677	\$2,785	\$2,940	\$2,959	\$2,686
Jefferson County South	pre 1970												
	1970s												
	1980s	\$1,504	\$1,556	\$1,653	\$1,661	\$1,635	\$1,738	\$1,777	\$1,751	\$1,752	\$1,767	\$1,827	\$1,801
	1990s	\$1,615	\$1,687	\$1,794	\$1,786	\$1,823	\$1,977	\$2,024	\$1,957	\$1,943	\$1,998	\$2,024	\$1,994
	2000s	\$1,647	\$1,704	\$1,855	\$2,011	\$1,956	\$2,094	\$2,049	\$1,962	\$2,054	\$2,184	\$2,050	\$2,051
	2010s	\$1,781	\$1,897	\$1,995	\$2,031	\$2,075	\$2,179	\$2,184	\$2,115	\$2,210	\$2,238	\$2,208	\$2,220
	2020s								\$2,209	\$2,293	\$2,388	\$2,303	\$2,215
Lakewood	pre 1970	\$1,445	\$1,463	\$1,560	\$1,559	\$1,547	\$1,647	\$1,715	\$1,691	\$1,690	\$1,679	\$1,756	\$1,792
	1970s	\$1,256	\$1,294	\$1,369	\$1,396	\$1,403	\$1,443	\$1,489	\$1,492	\$1,488	\$1,496	\$1,524	\$1,499
	1980s	\$1,428	\$1,517	\$1,613	\$1,640	\$1,659	\$1,755	\$1,740	\$1,788	\$1,777	\$1,808	\$1,842	\$1,781
	1990s	\$1,835	\$1,880	\$2,009	\$2,018	\$2,101	\$2,159	\$2,187	\$2,186	\$2,226	\$2,296	\$2,376	\$2,309
	2000s	\$1,862	\$1,853	\$1,877	\$1,869	\$1,944	\$2,019	\$2,025	\$2,105	\$2,166	\$2,280	\$2,246	\$2,215
	2010s	\$1,792	\$1,879	\$1,951	\$2,012	\$2,022	\$2,094	\$2,132	\$2,125	\$2,121	\$2,147	\$2,185	\$2,190
	2020s												
Wheat Ridge	pre 1970	\$1,353	\$1,370	\$1,380	\$1,391	\$1,443	\$1,472	\$1,482	\$1,505	\$1,526	\$1,552	\$1,611	\$1,576
	1970s	\$1,139	\$1,145	\$1,173	\$1,184	\$1,226	\$1,295	\$1,320	\$1,315	\$1,327	\$1,350	\$1,360	\$1,361
	1980s	\$1,364	\$1,393	\$1,548	\$1,559	\$1,577	\$1,599	\$1,632	\$1,621	\$1,604	\$1,629	\$1,741	\$1,711
	1990s												
	2000s												
	2010s	\$1,638	\$1,749	\$1,749	\$1,876	\$1,989	\$2,074	\$2,034	\$2,074	\$2,036	\$2,100	\$1,994	\$2,049
	2020s	\$1,852	\$1,760	\$1,790	\$1,814	\$1,879	\$1,897	\$1,974	\$1,974	\$2,001	\$2,013	\$2,087	\$2,038
Denver Metro Area													
	pre 1970	\$1,376	\$1,386	\$1,440	\$1,460	\$1,481	\$1,518	\$1,542	\$1,548	\$1,569	\$1,588	\$1,604	\$1,609
	1970s	\$1,254	\$1,284	\$1,332	\$1,357	\$1,382	\$1,429	\$1,469	\$1,482	\$1,488	\$1,505	\$1,525	\$1,528
	1980s	\$1,428	\$1,491	\$1,580	\$1,597	\$1,619	\$1,693	\$1,711	\$1,710	\$1,700	\$1,733	\$1,750	\$1,749
	1990s	\$1,692	\$1,788	\$1,887	\$1,894	\$1,926	\$2,004	\$2,034	\$2,010	\$2,037	\$2,063	\$2,071	\$2,045
	2000s	\$1,739	\$1,822	\$1,929	\$1,944	\$1,964	\$2,041	\$2,069	\$2,052	\$2,065	\$2,094	\$2,113	\$2,078
	2010s	\$1,932	\$2,006	\$2,112	\$2,146	\$2,167	\$2,251	\$2,295	\$2,266	\$2,283	\$2,320	\$2,312	\$2,302
	2020s	\$1,867	\$1,876	\$2,052	\$2,321	\$2,516	\$2,557	\$2,566	\$2,466	\$2,414	\$2,408	\$2,401	\$2,379
	All Ages	\$1,509	\$1,597	\$1,706	\$1,726	\$1,758	\$1,841	\$1,870	\$1,838	\$1,846	\$1,878	\$1,888	\$1,870

Average Age by Submarket

County	Year Built
Adams County	1992
Aurora North	1992
Brighton	2010
Commerce City	1999
Thornton Northglenn	1995
Westminster	1987
Arapahoe County	1993
Aurora East	1992
Aurora South	2005
Aurora Southwest	1989
Aurora West	1979
Denver Tech Center	2004
Littleton	1992
Boulder/Broomfield	2001
Boulder North	2001
Boulder South	1990
Broomfield	2007
Longmont	2006
Denver County	1998
Capitol Hill	1987
Cherry Creek	1988
Denver Airport	2013
Denver CBD	2012
Denver Northeast	1993
Denver Northwest	2010
Denver Southeast	1981
Denver Southwest	1978
Lowry	1989
Washington Park	2006
Douglas County	2006
Castle Rock	2005
Highlands Ranch/Lone T	2005
Parker	2008
Jefferson County	1995
Arvada	1998
Golden	2002
Jefferson County South	2002
Lakewood	1988
Wheat Ridge	1991
Denver Metro Area	1997



Submarket Map

