

# DENVER MARKET REPORT

# DENVER

MARKET INSIGHTS • 4Q24



4.6%

Denver Unemployment Rate



9.2%

YoY New Home Starts Up



-4.3%

YoY New Home Closings Down

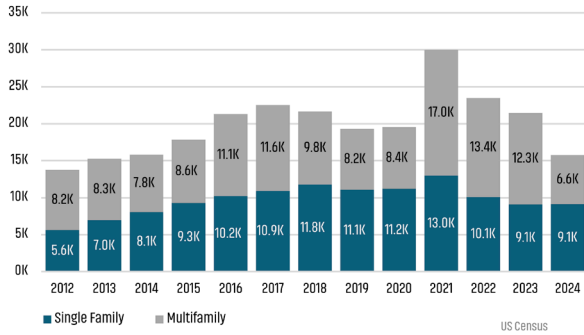


\$687,400

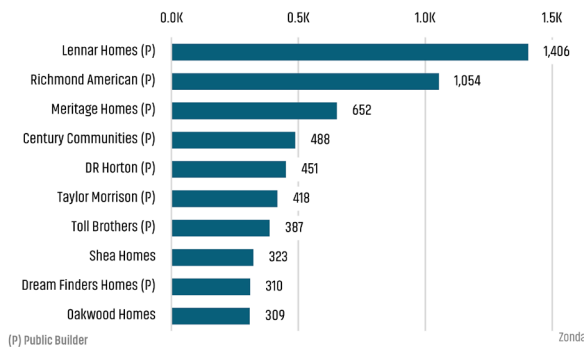
Average New Home Price

**NEW HOUSING TRENDS<sup>1</sup>**

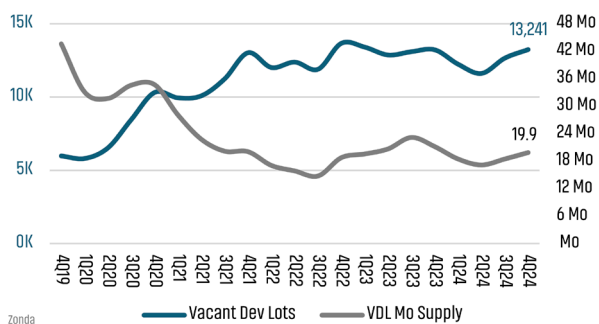
**Single & Multi-Family Permits**



**12 Month Homebuilder Ranking by Closings**



**Vacant Developed Lot Supply**



**ANNUALIZED NEW HOME STARTS**



2023: 7,499  
2024: 8,188  
**▲ 9.2%**

**ANNUALIZED NEW HOME CLOSINGS**

**-4.3%**

2023: 8,338  
2024: 7,981

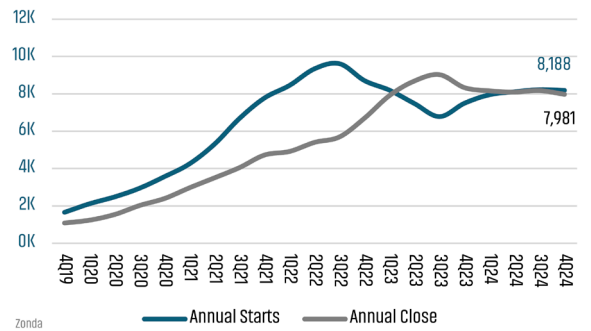


**AVERAGE NEW HOME PRICE**



2023: \$673,909  
2024: \$687,400  
**▲ 2.0%**

**Annual Starts vs Closings**



**MLS RESALE STATISTICS - DENVER MSA SINGLE FAMILY HOMES<sup>2</sup>**

**CLOSED SALES YTD**

2023: 28,687  
2024: 30,903  
**▲ 7.7%**

**WEEKS OF INVENTORY**

2023: 15 Weeks  
2024: 10 Weeks  
**▼ -6 Weeks**

**MEDIAN SALE PRICE**

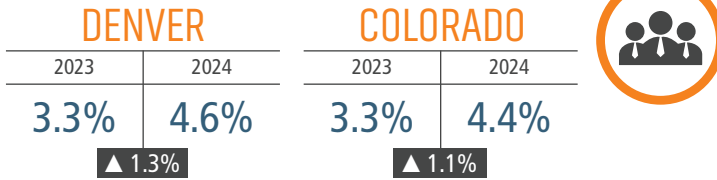
2023: \$550,000  
2024: \$580,000  
**▲ 5.5%**

**DAYS ON MARKET**

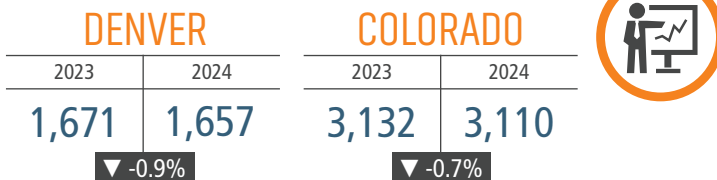
2023: 30 Days  
2024: 41 Days  
**▲ 11 Days**

## ECONOMIC TRENDS<sup>3</sup>

### UNEMPLOYMENT RATE (unadjusted)



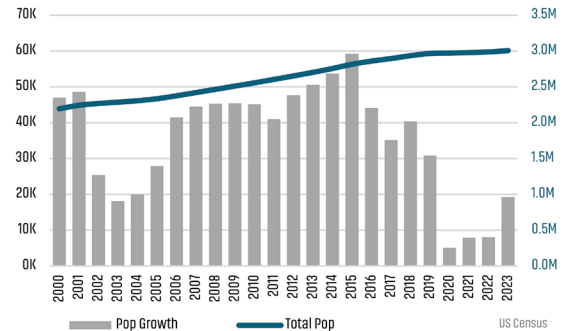
### TOTAL NONFARM EMPLOYMENT (in thousands)



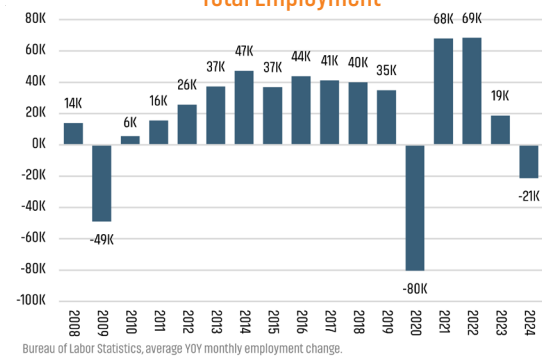
### EMPLOYMENT CHANGE



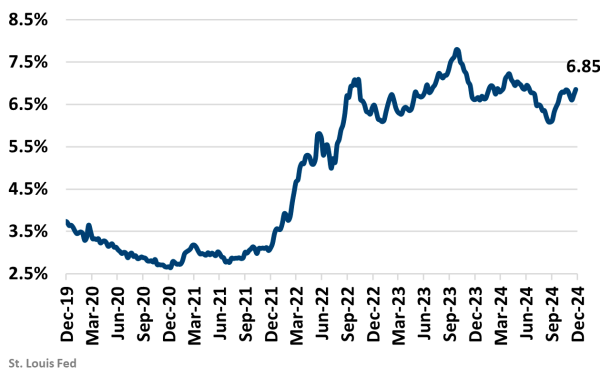
### Population Growth & Total Population



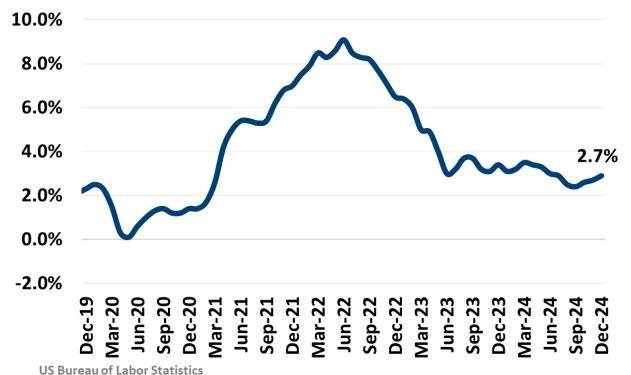
### Total Employment



### 30 Year Fixed Mortgage Rate

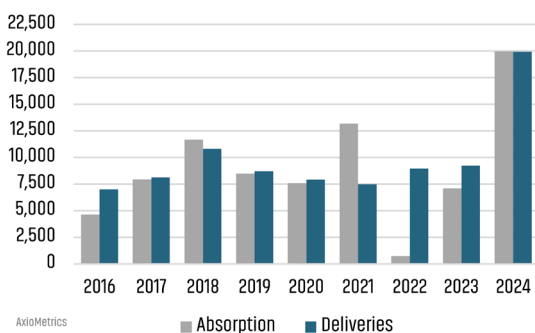


### US Inflation Rate

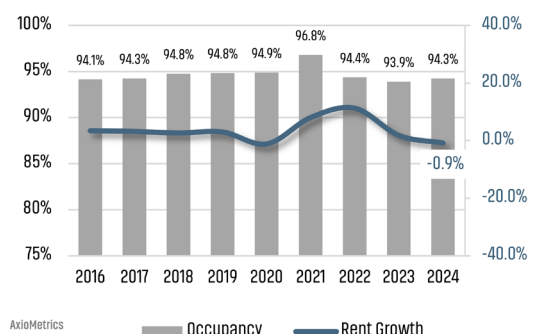


## MULTIFAMILY STATISTICS

### Absorption & Deliveries



### Occupancy & Rent Growth



Sources: (3) Bureau of Labor Statistics  
\*Seasonally Adjusted

# THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

PHOENIX, AZ (HQ)

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

DENVER, CO

JACKSONVILLE, FL

ORLANDO, FL

TAMPA, FL

ATLANTA, GA

BOISE, ID

KANSAS CITY, KS/MO

CHARLOTTE, NC

LAS VEGAS, NV

RENO, NV

GREENVILLE, SC

NASHVILLE, TN

AUSTIN, TX

DALLAS-FORT WORTH, TX

HOUSTON, TX

SALT LAKE CITY, UT

BELLEVUE, WA

## FUTURE OFFICES

ALBUQUERQUE, NM

CHARLESTON, SC

COLORADO SPRINGS, CO

RALEIGH-DURHAM, NC

SAN ANTONIO, TX

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