

DENVER MARKET REPORT

DENVER

MARKET INSIGHTS • 1Q25



4.6%

Denver Unemployment Rate



-2.3%

YoY New Home Starts Down



-2.1%

YoY New Home Closings Down

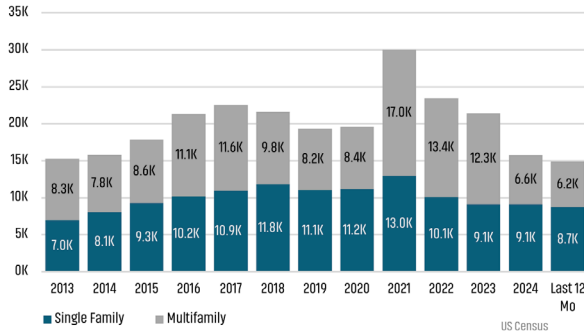


\$701,671

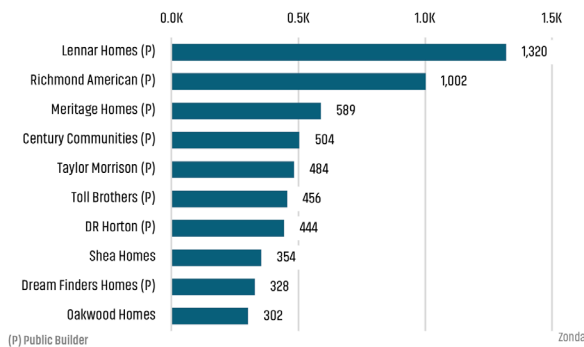
Average New Home Price

NEW HOUSING TRENDS¹

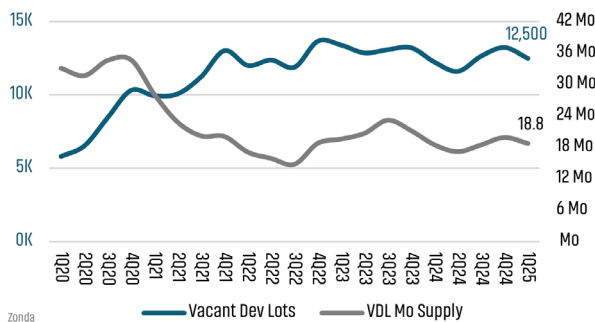
Single & Multi-Family Permits



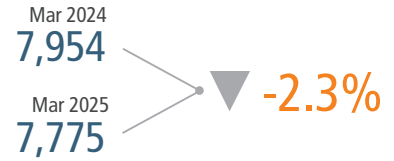
12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



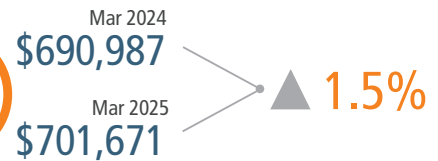
ANNUALIZED NEW HOME STARTS



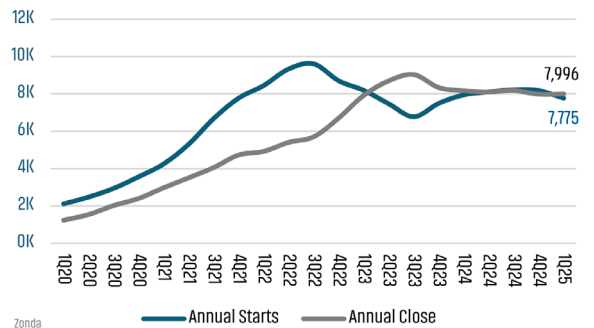
ANNUALIZED NEW HOME CLOSINGS



AVERAGE NEW HOME PRICE



Annual Starts vs Closings



MLS RESALE STATISTICS - DENVER MSA SINGLE FAMILY HOMES²

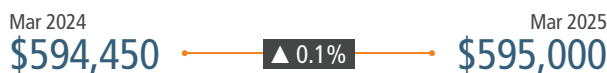
CLOSED SALES YTD



WEEKS OF INVENTORY



MEDIAN SALE PRICE



DAYS ON MARKET



Sources: (1) Zonda (2) REColorado

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

DENVER

Mar 2024	Mar 2025
3.7%	4.6%
▲ 0.9%	

COLORADO

Mar 2024	Mar 2025
4.0%	4.8%
▲ 0.8%	



TOTAL NONFARM EMPLOYMENT (in thousands)

DENVER

Mar 2024	Mar 2025
1,694	1,679
▼ -0.9%	

COLORADO

Mar 2024	Mar 2025
3,125	3,124
▼ -0.0%	



EMPLOYMENT CHANGE

DENVER

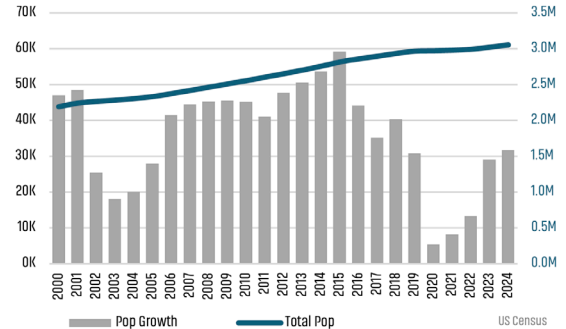
Annualized Employment Change
-0.2%

COLORADO

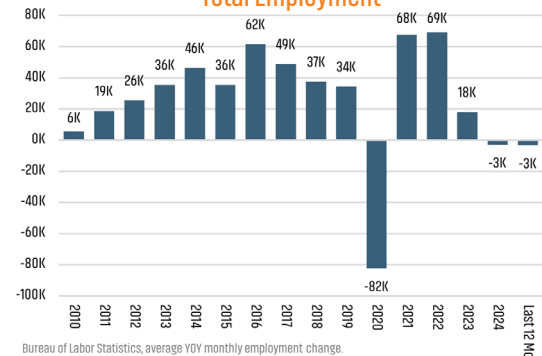
Annualized Employment Change
0.1%



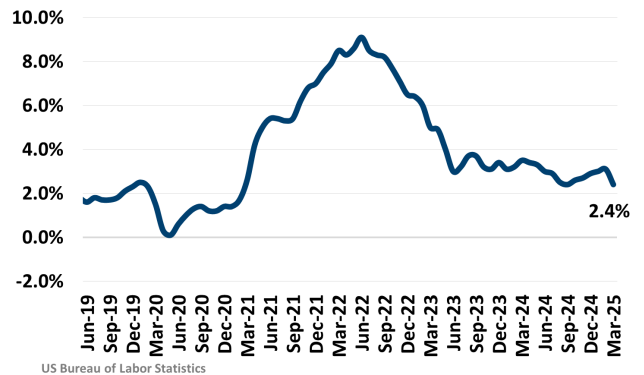
Population Growth & Total Population



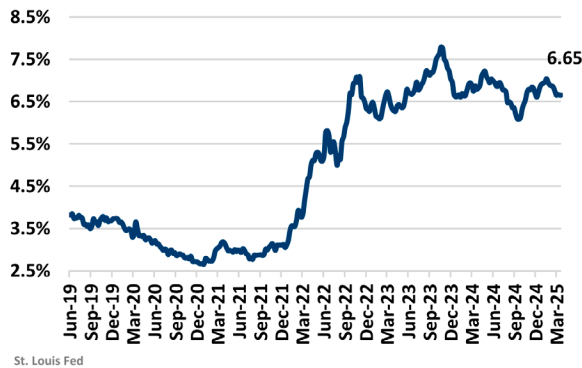
Total Employment



US Inflation Rate

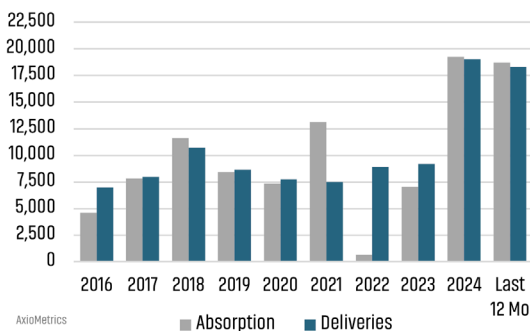


30 Year Fixed Mortgage Rate

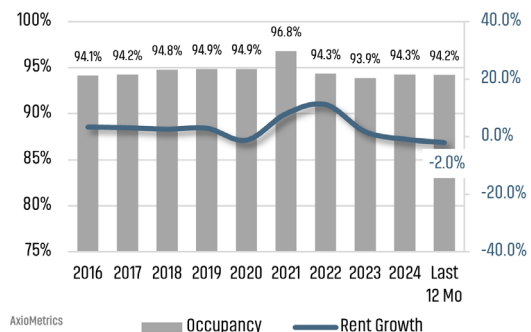


MULTIFAMILY STATISTICS

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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