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Colorado Statewide Apartment Survey

4th Quarter 2023

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Front Range data contributed by



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Survey Summary, 4Q 2023

Submarket	Average		Median	Avg -	Average		YOY
	Vacancy	Rents	Rents	Median	Inventory	Vacant	
Alamosa	3.7%	\$958	\$1,000	(\$42)	353	13	1993
Canon City	2.0%	\$1,138	\$1,150	(\$12)	147	3	1974
Colo Spgs Metro Area	7.5%	\$1,456	\$1,443	\$13	38,217	2,868	1989
Airport	8.2%	\$1,209	\$1,195	\$14	6,495	525	1979
North	7.2%	\$1,657	\$1,599	\$58	14,637	1,055	2001
North Central	9.4%	\$1,111	\$1,095	\$16	1,357	128	1962
Palmer Park	6.6%	\$1,309	\$1,275	\$34	3,856	254	1980
Rustic Hills	7.2%	\$1,319	\$1,250	\$69	2,664	193	1982
Secur/Wide/Fount	5.2%	\$1,410	\$1,449	(\$39)	976	51	1994
South Central	9.4%	\$1,420	\$1,394	\$26	2,963	278	1991
Southwest	7.2%	\$1,533	\$1,550	(\$17)	3,787	271	1981
West	7.6%	\$1,392	\$1,510	(\$118)	1,482	113	1984
Craig	6.5%	\$843	\$850	(\$7)	368	24	1976
Durango	5.4%	\$1,658	\$1,710	(\$52)	1,078	58	1996
Eagle County	0.9%	\$2,685	\$2,800	(\$115)	864	8	2009
Fort Collins Metro Area	5.3%	\$1,723	\$1,675	\$48	13,100	695	2003
Fort Collins North	5.0%	\$1,743	\$1,688	\$55	3,832	193	1996
Fort Collins South	5.4%	\$1,743	\$1,705	\$38	5,100	273	2002
Loveland	5.5%	\$1,681	\$1,650	\$31	4,168	229	2010
Fort Morgan/Wiggins	7.1%	\$1,484	\$1,495	(\$11)	168	12	2020
Glenwood Spgs Metro Area	0.8%	\$1,837	\$1,650	\$187	1,814	14	2000
Grand Junction Metro Area	1.6%	\$1,199	\$1,150	\$49	2,078	33	1994
Greeley Metro Area	5.3%	\$1,448	\$1,425	\$23	6,291	335	1998
La Junta	0.0%	\$726	\$750	(\$24)	17	0	1964
Montrose/Ridgeway/Delta	0.6%	\$1,257	\$1,300	(\$43)	170	1	1994
Pueblo Metro Area	8.4%	\$1,167	\$1,016	\$151	3,039	255	1985
Pueblo Northeast	16.7%	\$1,086	\$1,000	\$86	1,124	188	1978
Pueblo Northwest	4.2%	\$1,400	\$1,429	(\$29)	1,154	49	2000
Pueblo South	2.4%	\$931	\$915	\$16	761	18	1973
Steamboat Spgs/Hayden	1.8%	\$2,335	\$2,187	\$148	338	6	1993
Sterling	0.5%	\$970	\$950	\$20	193	1	1963
Summit County	2.3%	\$2,230	\$2,350	(\$120)	221	5	1988
Trinidad	9.7%	\$929	\$995	(\$66)	93	9	1969
Statewide Totals	6.3%	\$1,512	\$1,495	\$17	68,549	4,340	1993
Low	0.0%	\$726	\$750	(\$120)	17	0	1962
High	16.7%	\$2,685	\$2,800	\$187	14,637	1,055	2020

Survey Narrative

COLORADO STATEWIDE MULTIFAMILY RENTAL MARKET SURVEY 4th QUARTER 2023

This Colorado Statewide Multifamily Rental Market Survey (the “Survey”) is researched and authored by Erin Shumaker and Scott Rathbun of 1876 Analytics LLC (1876 Analytics), an affiliate of Apartment Appraisers & Consultants, Inc., and is sponsored by the Colorado Housing and Finance Authority (CHFA). Users of this Survey (the “Users”) should review and understand the Methodology and Assumptions, as well as the Terms of Use, set forth below.

CHFA’s mission is to strengthen Colorado by investing in affordable housing and economic development. As a service to the multifamily housing industry in Colorado, CHFA sponsors this Survey in order to help provide Users with up-to-date information, as of the date of this Survey, on the multifamily rental housing market throughout the state of Colorado.

1876 Analytics conducts this quarterly statewide survey in selected markets throughout Colorado and utilizes data from Apartment Insights for the Front Range markets (specifically Fort Collins, Loveland, Greeley, and Colorado Springs). In this report, 1876 Analytics analyzes and summarizes the quarterly rents and vacancies of market rate multifamily rental properties in the following markets (the “Survey Area”), including nearby areas where applicable: Alamosa, Summit County, Cañon City, Colorado Springs Metro Area, Craig, Durango, Eagle County, Fort Collins Metro Area, Fort Morgan/Wiggins, Glenwood Springs Metro Area (excluding Aspen/Snowmass), Grand Junction Metro Area, Greeley Metro Area, La Junta, Montrose/Ridgeway/Delta, Pueblo Metro Area, Steamboat Springs/Hayden, Sterling, and Trinidad. ***Note that the seven county Denver metro area is not covered by this Survey.*** Additional market areas could be added in the future if deemed appropriate.

In the past, the Colorado Division of Housing (DOH) sponsored a statewide survey similar to this Survey. However, the final statewide DOH survey was issued in the 2nd quarter of 2020 and was subsequently cancelled. While there are similarities between the previous statewide DOH survey and this Survey, they utilize different methodologies and cover different geographies. As such, Users of this Survey should be careful when attempting to compare results from the previous statewide DOH survey and this Survey. The final statewide DOH survey for the 2nd quarter of 2020 included a total of 35,691 units. This Survey, for the 4th quarter of 2023, includes a total of 68,549 units, up from 67,125 the previous quarter.

EXECUTIVE SUMMARY – STATEWIDE SPOTLIGHT

After thriving during the pandemic in 2020 and 2021, multifamily properties throughout Colorado continued to perform well in early 2022, especially compared to other types of commercial real estate. Colorado continues to be ranked among the top multifamily markets in the country. However, many markets throughout Colorado, as well as nationally, began to experience softening rent growth and increasing vacancy in the second half of 2022, which continued throughout 2023. Some of the softening was likely related to seasonality, with slowing growth (or even decreasing rents) and increasing vacancy during the colder winter months. However, indications in markets throughout Colorado suggest that the softening appears to represent more than a seasonal change, especially as those trends continued into

the warmer spring and summer months. Combined with the current inflationary environment and relatively high interest rates, among other challenges, some apartment markets throughout Colorado are likely to continue slowing in the near term. Such slowing would be further exacerbated by a recession. It remains unclear if the Federal Reserve will achieve a “soft landing,” or if a recession remains on the horizon. Even in light of possible softening, because of generally strong market fundamentals and continued affordability issues in the for-sale markets throughout both the state and nation, including that high interest rates exacerbate such affordability problems, we expect the ratio of apartment permits and multifamily renter ratios to continue to remain high, and possibly increase, in most areas moving into 2024. As a result of such headwinds, the statewide median rent, discussed below, decreased slightly from the previous year, while the statewide average rent increased slightly.

Vacancy

Statewide vacancy (6.3% in the 4th quarter of 2023), which is heavily driven by the large Front Range markets, is up approximately 80 basis points from the previous year, and up 30 basis points from the prior quarter.

Vacancy throughout the Survey Area in the 4th quarter of 2023 ranged from zero in La Junta to a high of 9.7% in Trinidad. Areas with vacancy above a 6% stabilized level include Pueblo at 8.4% (including the Pueblo Northeast submarket with a Vacancy of 16.7%), Colorado Springs at 7.5% (including all submarkets except Security/Widefield/Fountain), Fort Morgan/Wiggins at 7.1% and Craig at 6.5%. While vacancy in Trinidad appears high, only 9 units of the 93 total units surveyed in Trinidad were vacant as of this quarter’s Survey. Further, vacancy in Pueblo (and especially the Pueblo Northeast submarket) increased significantly year-over-year because a property suffered a major sewer line break, which forced the property to move approximately 70% of its residents out.

During the 4th quarter, vacancy increased from the prior year in 13 of the 18 geographies surveyed, fell in 4 geographies, and remained the same in one. Even with increasing vacancy in most areas, as discussed above, most of the markets outside of the larger metro area submarkets had vacancies below 6%. While vacancy along the Front Range generally increased to above 6% on average, vacancy remains low in most of the Non-Metro and Mountain areas.

As indicated, vacancy along the Front Range was generally the highest, ranging from 2.4% in the Pueblo South submarket to 16.7% in the Pueblo Northeast submarket (followed by the North Central and South Central submarkets in Colorado Springs, both at 9.4%). The weighted average vacancy for all Front Range properties was 6.8%, up from 5.9% the prior year. Vacancy in the Non-Metro Areas, with vacancies below 4% in all but three of the Non-Metro Areas, was 2.7%, up from 1.6% the prior year. Finally, vacancy continued to be the lowest in the Mountain/Resort Areas, with vacancy ranging from 0.8% in the Glenwood Springs area to 5.4% in Durango. The weighted average vacancy for all Mountain/Resort Area properties was 2.1%, up from 1.4% from the prior year.

Although not discussed here, vacancy by unit type, vacancy by age of property, and vacancy by property size are all available in the pages that follow.

Average Rents & Median Rents

Statewide, the Average Rent increased slightly year-over-year, while the Median Rent decreased from the prior year. Both the Average Rent and Median Rent decreased slightly quarter-over-quarter. Specifically, statewide Average Rent in the 4th quarter of 2023 was \$1,512 per month, up \$12 (0.8%) year-over-year and down \$8 (0.5%) quarter-over-quarter. The Statewide Median Rent was \$1,495 per month, down \$5 (0.3%) year-over-year and down \$3 (0.2%) quarter-over-quarter. The current Average Rent is \$17 higher than the Median Rent. Statewide, Average Rent increased in 16 of the 18 markets surveyed year-over-year, with increases ranging from 0.8% to 23.2%. Geographies with annual growth in excess of 10% included Glenwood Springs (excluding Aspen/Snowmass) (23.8%), Montrose/Ridgeway/Delta (19.0%), Eagle County (12.5%), and Steamboat Springs/Hayden (10.5%). Average Rent was down year-over-year in the remaining 2 markets, including Trinidad (-\$67 or -6.7%) and Colorado Springs (-\$24 or -1.6%). Statewide, Median Rents decreased in one of the 18 geographies, remained flat in 2 of 18, and increased in the remaining 15 of 18. The only decline occurred in Colorado Springs (-1.8%) and the largest increase occurred in Glenwood Springs (excluding Aspen/Snowmass) (22.2 %).

Overall, Average Rents throughout the Survey Area in the 4th quarter of 2023 ranged from \$726 per month in La Junta to \$2,685 per month in Eagle County. Median rents ranged from \$750 in La Junta to \$2,800 in Eagle County.

Along the Front Range, average rents ranged from \$931 per month in the Pueblo South submarket to \$1,743 per month in both the Fort Collins North and Fort Collins South submarkets, while Median Rents ranged from \$915 in Pueblo South to \$1,705 in Fort Collins South. Average Rents in the Mountain/Resort Areas ranged from \$1,658 in Durango to \$2,685 in Eagle County, while Median Rents ranged from \$1,650 in the Glenwood Springs MSA to \$2,800 in Eagle County. Finally, Average Rents in the Non-Metro Areas ranged from \$726 in the La Junta area to \$1,484 in the Fort Morgan/Wiggins area, while Median Rents ranged from \$750 in La Junta to \$1,495 in Fort Morgan/Wiggins. Note that rents in the Fort Morgan/Wiggins area are high compared to other non-metro areas because the average age of property surveyed in Fort Morgan/Wiggins is relatively new, on average built in 2020.

As discussed in the “Inventory” section below, the statewide average rent and median rent are significantly driven by the largest Front Range markets, including the Colorado Springs MSA and the Fort Collins MSA (Fort Collins and Loveland), and to a lesser extent the Greeley MSA and the Pueblo MSA. The Colorado Springs and Fort Collins MSAs together account for 74.9% of the total apartments in the Survey.

We note that swings in rents in these markets, especially the smaller geographies, may be the result of adding additional units to the Survey. For example, average and median rents would increase if a brand-new property were added to the Survey, while rents would decrease if additional units from older, less expensive properties were added. As a result, we recommend Users of this Survey utilize the two-page summaries for each of the geographies at the end of this report to verify if changes in rents may be impacted by changes in the inventory surveyed in any given market area.

Although not discussed here, average rents and median rents by unit type, by age of property, and by property size are all available in the pages that follow.

Inventory

As discussed above, the Front Range markets account for a large majority of the total units in the survey. Specifically, all Front Range markets account for 88.5% of the total units in the Survey. The Mountain/Resort Area markets account for 6.3% of the total units in the Survey, and the Non-Metro Area markets account for the remaining 5.2% of the total units in the Survey. The total inventory surveyed this quarter increased by 1,424 units, partially in new apartment communities that were added to the Survey once they reached stabilization and partially in older properties that agreed to participate in the Survey beginning this quarter.

Although not discussed here, inventory by unit type, inventory by age of property, and inventory by property size are all available in the pages that follow.

METHODOLOGY & ASSUMPTIONS

It is important for Users of the Survey to understand that 1876 Analytics has surveyed only market rate apartment communities, and that this Survey does not include affordable units, age-restricted units, or employee housing units. 1876 Analytics works to survey the highest ratio of market rate apartments possible, and to provide consistent data from quarter to quarter. However, it should be noted that 1876 Analytics does not attempt to survey every market rate apartment unit in every geography because to do so would be prohibitive. Instead, we have attempted to survey the largest number of market rate apartments possible in each geography based on certain minimums for each area. For example, the data for the smallest geographies is generally based on analysis of properties with 8+ units. For moderate-sized markets, including the Grand Junction and Pueblo areas, the data is generally based on properties with 24+ units. However, data for smaller properties may be included in these areas to the extent that it was easily accessible. Finally, the data for Fort Collins, Loveland, Greeley, and Colorado Springs, which has been licensed by 1876 Analytics from Apartment Insights, is based on properties with 50+ units.

In order to ensure that results from properties in lease-up do not reduce the usefulness of the data in the Survey due to high lease-up vacancy, the Survey only includes rent and vacancy information for stabilized properties. New properties are added to the Survey once they reach stabilization. For the purposes of this Survey, a property is deemed to be stabilized when its vacancy stops decreasing quarter-over-quarter.

All rents provided and analyzed are gross rents. Unless otherwise indicated, 1876 Analytics does not attempt to obtain information about concessions or net (effective) rents as part of the Survey.

The Survey assumes that rents are for unfurnished apartments, and 1876 Analytics has attempted to remove all furnished properties from the Survey. However, regarding utilities, it should be noted that 1876 Analytics does not track utilities included in rents on a property-by-property basis. As such, rents for some properties may include certain utilities, while rents for other properties may not include any utilities.

It should be noted that, while Basalt and El Jebel are technically in Eagle County, for purposes of this Survey, properties in these towns have instead been included in the Glenwood Springs geography because they have a greater impact on housing in the Glenwood Springs housing market than the housing market in Eagle County. Further, the Survey does not include any properties in Aspen/Snowmass, as the significantly higher rents in those areas would reduce the usefulness of the data for the remainder of the Glenwood Spring area.

Prior to publication each quarter, 1876 Analytics proofreads the Survey results for completeness and to identify and analyze outliers. However, we cannot guarantee that the Survey is error-free.

It is the intent of both 1876 Analytics and CHFA that this Survey will be published on a quarterly basis, and the authors will strive to maximize consistency from quarter to quarter. To the extent possible, and unless otherwise specified, rents for the 1st quarter are collected in March, rents for the 2nd quarter are collected in June, rents for the 3rd quarter are collected in September, and rents for the 4th quarter are collected in December.

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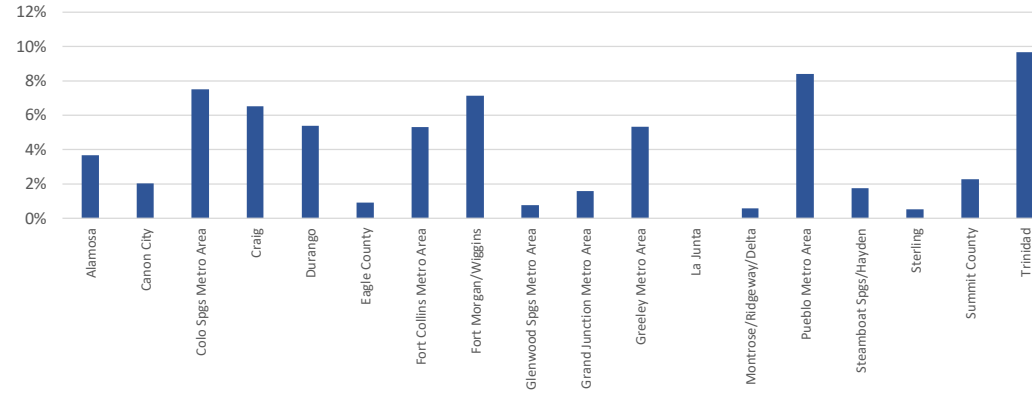
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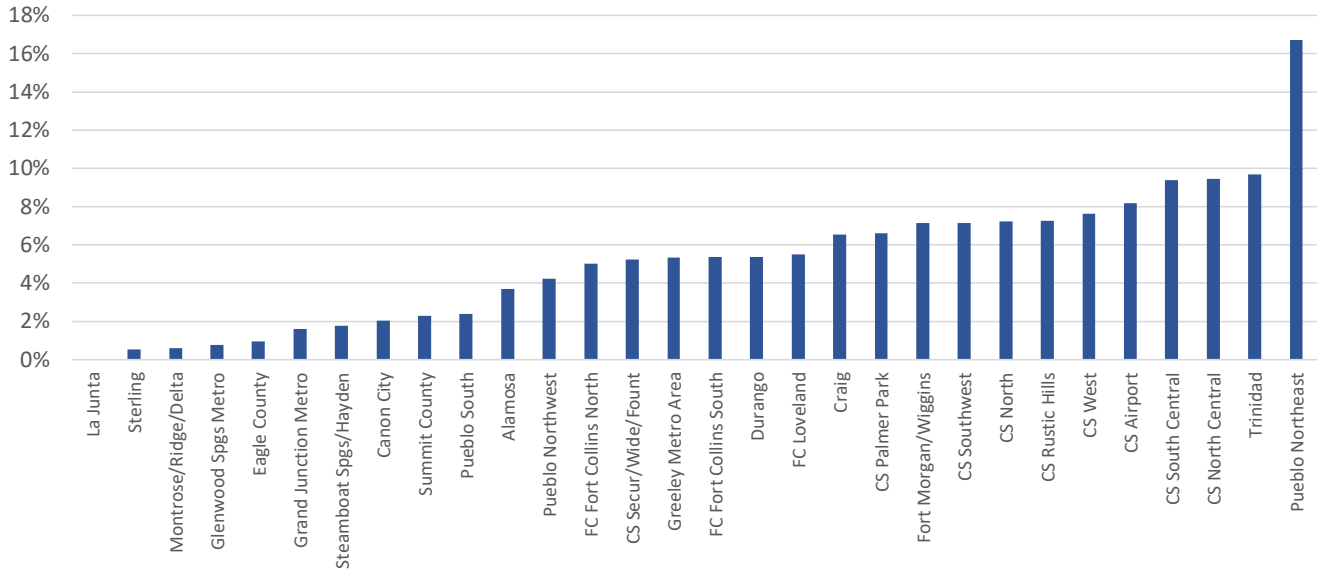
Data Series

Vacancy by Region

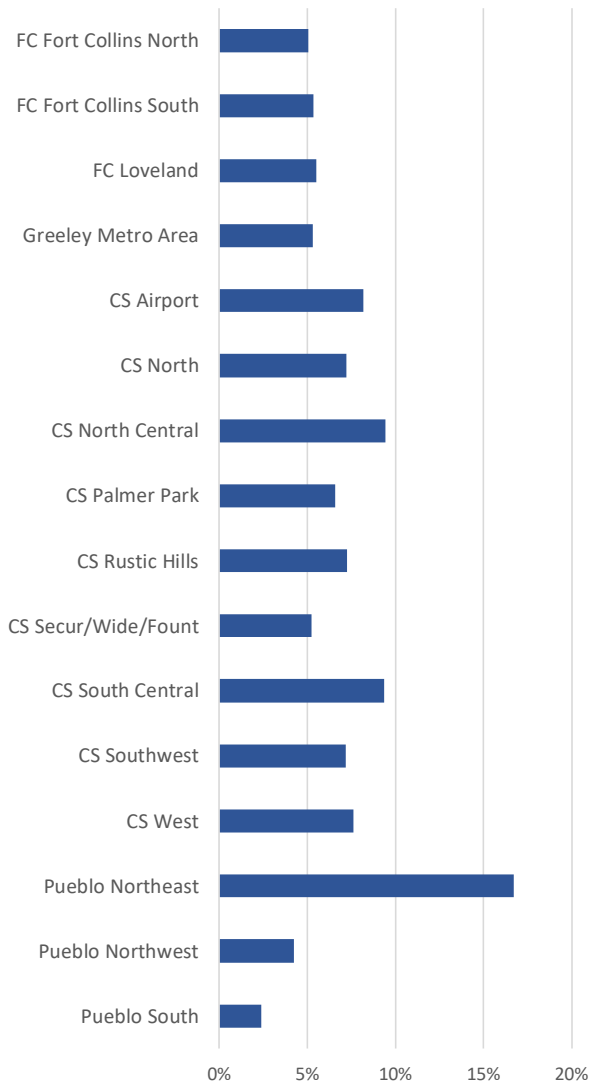


Submarket	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa									1.1%	1.4%	5.2%	2.5%	3.7%	5.4%	2.0%	3.7%
Canon City									2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%
Colo Spgs Metro Area	6.4%	6.3%	4.5%	4.6%	4.5%	3.8%	4.7%	5.5%	5.6%	5.8%	6.0%	6.5%	7.5%	7.6%	7.2%	7.5%
Airport	8.9%	12.2%	4.6%	5.0%	5.3%	4.3%	4.9%	5.6%	7.4%	6.5%	6.2%	6.9%	8.2%	8.1%	6.8%	8.2%
North	6.3%	5.6%	4.5%	4.8%	4.5%	4.0%	5.0%	5.8%	5.9%	6.2%	6.5%	7.3%	7.9%	7.6%	7.2%	7.2%
North Central	4.0%	4.1%	4.7%	3.7%	4.6%	4.0%	4.1%	4.3%	4.2%	4.1%	3.5%	4.9%	6.6%	7.9%	7.3%	9.4%
Palmer Park	7.9%	6.2%	4.9%	4.6%	4.2%	3.6%	4.5%	5.1%	5.2%	5.7%	6.3%	4.9%	6.7%	8.2%	6.7%	6.6%
Rustic Hills	4.5%	3.3%	3.3%	3.4%	3.7%	3.7%	4.3%	4.9%	4.2%	4.9%	4.5%	5.1%	6.9%	6.9%	7.9%	7.2%
Secur/Wide/Fount	5.8%	3.2%	3.2%	3.1%	3.8%	3.1%	3.4%	2.5%	3.3%	4.3%	4.7%	3.5%	9.2%	6.1%	3.4%	5.2%
South Central	5.7%	3.4%	4.0%	4.4%	4.3%	3.9%	4.9%	5.9%	4.7%	6.0%	5.4%	5.6%	6.8%	7.0%	8.2%	9.4%
Southwest	4.8%	5.4%	4.8%	4.5%	4.4%	2.8%	4.6%	6.2%	5.6%	5.3%	5.8%	7.9%	7.4%	7.8%	7.9%	7.2%
West	4.4%	4.4%	5.0%	6.0%	4.8%	3.6%	3.5%	4.0%	4.9%	5.2%	7.9%	5.8%	5.1%	5.9%	6.3%	7.6%
Craig									3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%
Durango									2.4%	1.8%	3.1%	3.9%	3.0%	4.6%	2.2%	5.4%
Eagle County									2.4%	0.8%	1.0%	1.2%	0.7%	0.2%	0.6%	0.9%
Fort Collins Metro Area	5.2%	4.8%	4.3%	4.7%	6.2%	4.5%	4.0%	4.5%	4.8%	4.0%	4.9%	5.1%	5.1%	4.5%	5.1%	5.3%
Fort Collins North	5.2%	4.2%	4.7%	4.7%	6.2%	5.1%	5.4%	4.6%	4.3%	3.8%	5.2%	4.1%	4.2%	4.4%	5.3%	5.0%
Fort Collins South	5.5%	5.4%	4.3%	5.1%	7.0%	4.7%	3.1%	4.8%	4.6%	3.8%	4.4%	4.9%	4.7%	4.0%	4.9%	5.4%
Loveland	4.5%	4.4%	3.9%	4.3%	5.0%	3.7%	4.0%	4.0%	5.5%	4.4%	5.3%	6.3%	6.2%	5.2%	5.1%	5.5%
Fort Morgan/Wiggins									0.0%	0.0%	1.8%	6.1%	0.7%	2.8%	1.8%	7.1%
Glenwood Spgs Metro Area									0.9%	1.6%	0.4%	0.4%	0.1%	1.0%	0.4%	0.8%
Grand Junction Metro Area									1.8%	1.9%	2.3%	2.0%	1.9%	2.9%	2.1%	1.6%
Greeley Metro Area	4.1%	4.0%	4.2%	3.8%	5.5%	4.0%	3.3%	3.5%	4.1%	3.9%	3.2%	4.1%	4.0%	4.6%	5.2%	5.3%
La Junta									0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%
Montrose/Ridgeway/Delta									0.0%	4.2%	1.0%	2.1%	0.0%	1.0%	2.4%	0.6%
Pueblo Metro Area									2.2%	1.7%	3.9%	4.5%	9.7%	8.1%	8.0%	8.4%
Pueblo Northeast									3.8%	2.4%	6.6%	7.1%	21.4%	18.4%	15.9%	16.7%
Pueblo Northwest									2.3%	1.7%	3.2%	4.3%	4.9%	2.0%	3.6%	4.2%
Pueblo South									0.0%	0.8%	1.3%	1.4%	1.7%	2.6%	2.9%	2.4%
Steamboat Spgs/Hayden									2.6%	1.3%	1.3%	0.9%	1.3%	3.9%	2.6%	1.8%
Sterling									1.6%	2.1%	3.6%	2.1%	3.6%	3.6%	2.1%	0.5%
Summit County									0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	2.3%
Trinidad									0.0%	1.1%	1.1%	1.1%	2.2%	11.8%	14.0%	9.7%
Statewide	5.9%	5.8%	4.4%	4.6%	5.0%	4.0%	4.4%	5.1%	4.8%	4.7%	5.1%	5.5%	6.2%	6.2%	6.0%	6.3%

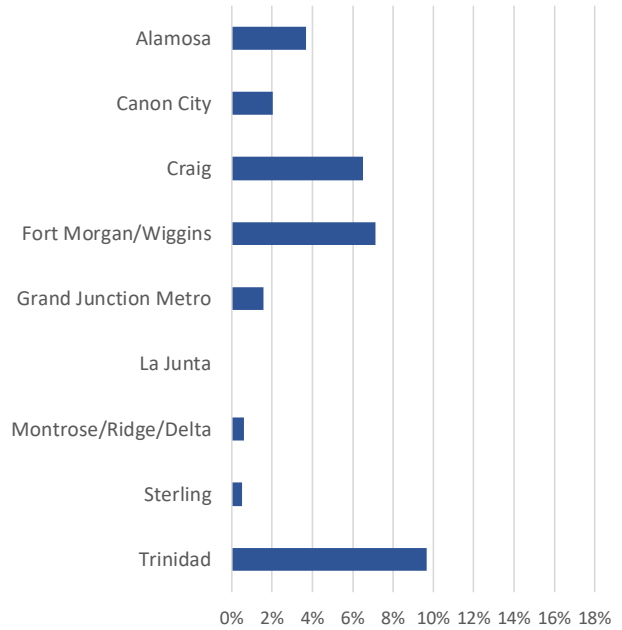
Vacancy by Submarket



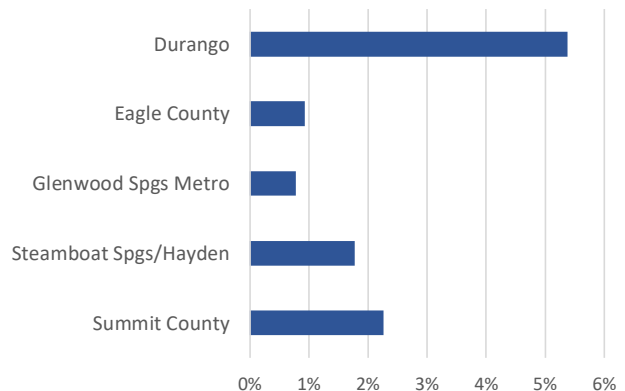
Front Range



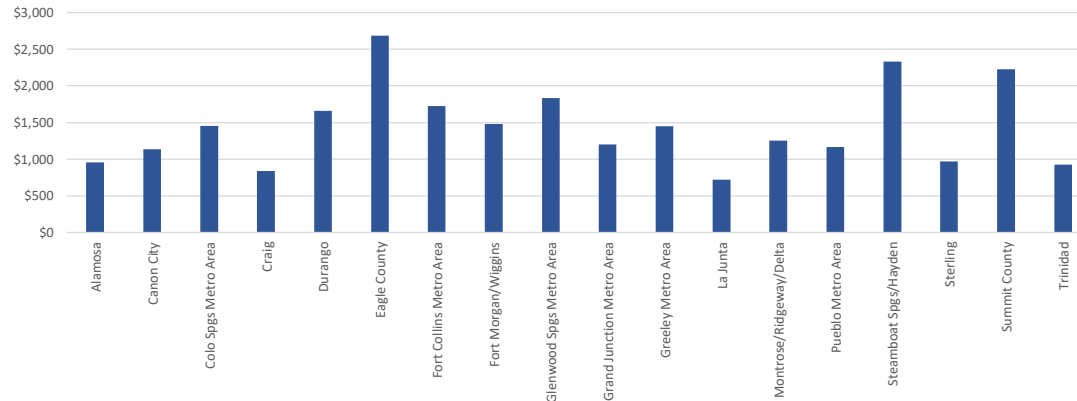
Non-Metro Areas



Mountain/Resort Areas

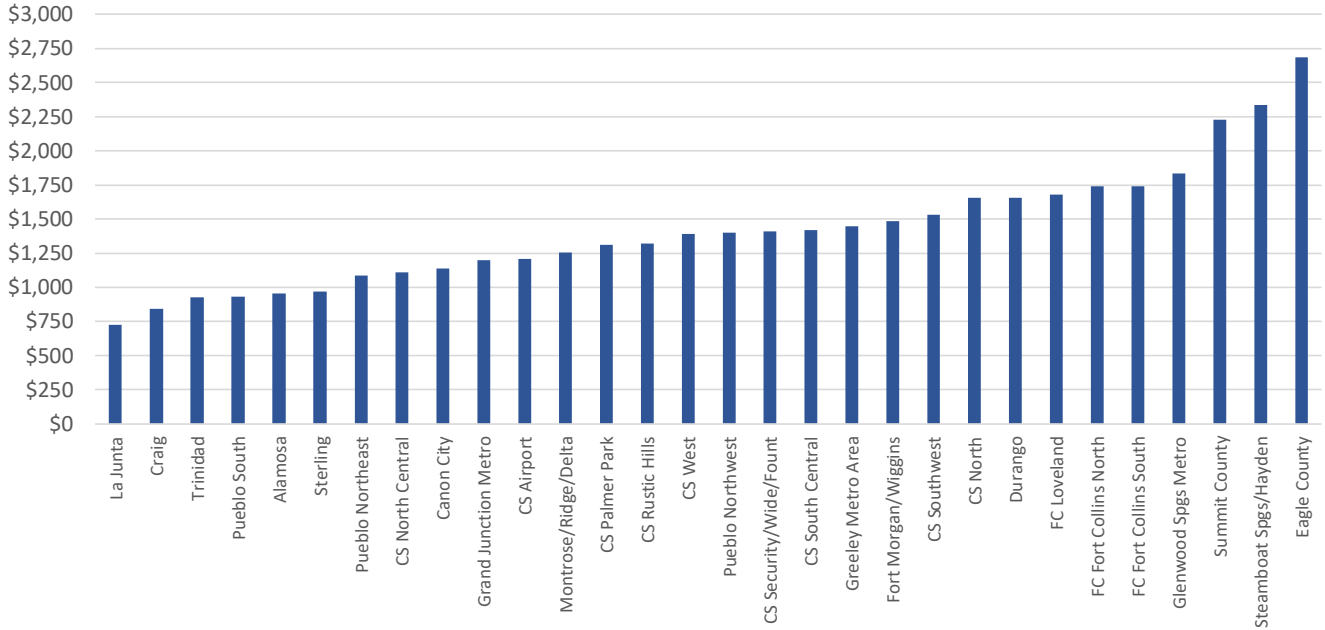


Average Rents by Region

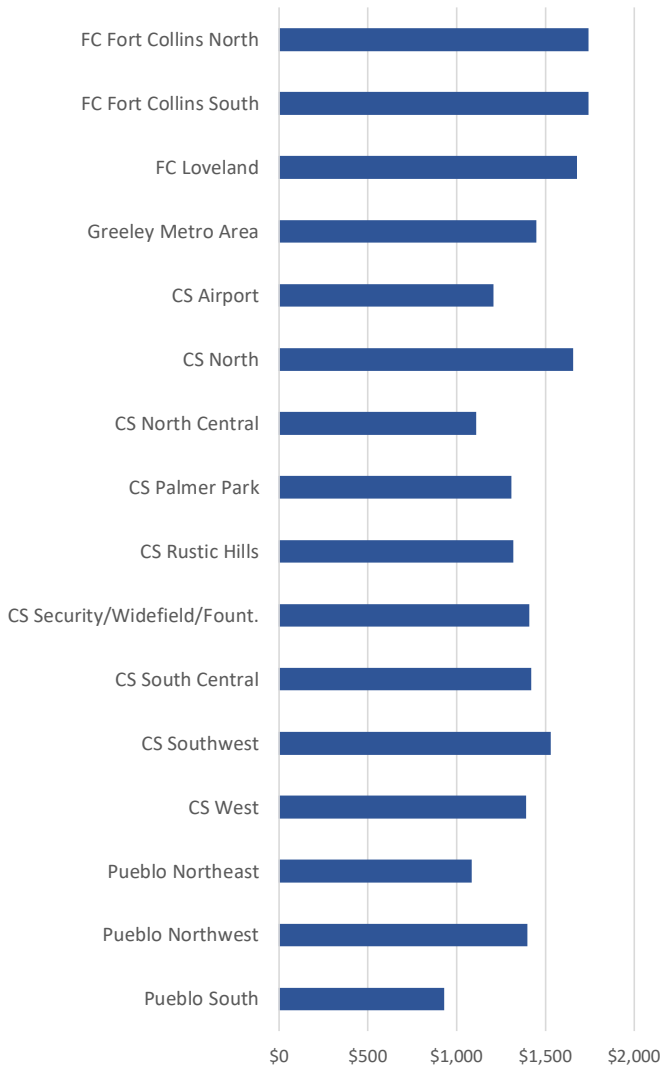


Submarket	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa									\$884	\$913	\$921	\$931	\$934	\$953	\$947	\$958
Canon City									\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138
Colo Spgs Metro Area	\$1,135	\$1,147	\$1,188	\$1,188	\$1,222	\$1,328	\$1,403	\$1,392	\$1,419	\$1,484	\$1,510	\$1,479	\$1,468	\$1,480	\$1,467	\$1,456
Airport	\$956	\$969	\$986	\$998	\$1,041	\$1,106	\$1,144	\$1,165	\$1,176	\$1,239	\$1,274	\$1,266	\$1,270	\$1,258	\$1,248	\$1,209
North	\$1,300	\$1,309	\$1,374	\$1,366	\$1,405	\$1,551	\$1,644	\$1,609	\$1,630	\$1,715	\$1,725	\$1,677	\$1,659	\$1,687	\$1,672	\$1,657
North Central	\$887	\$900	\$909	\$933	\$945	\$982	\$1,022	\$1,028	\$1,058	\$1,116	\$1,133	\$1,116	\$1,106	\$1,104	\$1,106	\$1,111
Palmer Park	\$1,019	\$1,022	\$1,059	\$1,042	\$1,056	\$1,170	\$1,238	\$1,252	\$1,272	\$1,311	\$1,357	\$1,331	\$1,280	\$1,311	\$1,280	\$1,309
Rustic Hills	\$992	\$991	\$992	\$1,000	\$1,025	\$1,082	\$1,159	\$1,218	\$1,257	\$1,320	\$1,334	\$1,368	\$1,340	\$1,323	\$1,345	\$1,319
Security/Widefield/Fount.	\$1,074	\$1,082	\$1,088	\$1,142	\$1,187	\$1,214	\$1,247	\$1,277	\$1,290	\$1,317	\$1,335	\$1,379	\$1,411	\$1,385	\$1,396	\$1,410
South Central	\$1,108	\$1,096	\$1,140	\$1,138	\$1,168	\$1,310	\$1,361	\$1,315	\$1,380	\$1,434	\$1,466	\$1,429	\$1,459	\$1,456	\$1,415	\$1,420
Southwest	\$1,210	\$1,243	\$1,258	\$1,261	\$1,278	\$1,356	\$1,474	\$1,433	\$1,491	\$1,549	\$1,580	\$1,531	\$1,549	\$1,551	\$1,543	\$1,533
West	\$1,143	\$1,185	\$1,179	\$1,187	\$1,254	\$1,341	\$1,343	\$1,363	\$1,395	\$1,401	\$1,462	\$1,391	\$1,389	\$1,430	\$1,415	\$1,392
Craig									\$728	\$721	\$778	\$778	\$773	\$831	\$842	\$843
Durango									\$1,730	\$1,805	\$1,673	\$1,645	\$1,573	\$1,744	\$1,699	\$1,658
Eagle County									\$2,215	\$2,211	\$2,379	\$2,387	\$2,540	\$2,675	\$2,688	\$2,685
Fort Collins Metro Area	\$1,374	\$1,360	\$1,397	\$1,360	\$1,384	\$1,463	\$1,548	\$1,574	\$1,607	\$1,673	\$1,725	\$1,687	\$1,685	\$1,729	\$1,765	\$1,723
Fort Collins North	\$1,339	\$1,340	\$1,352	\$1,304	\$1,340	\$1,422	\$1,511	\$1,531	\$1,588	\$1,668	\$1,675	\$1,638	\$1,687	\$1,738	\$1,781	\$1,743
Fort Collins South	\$1,396	\$1,366	\$1,415	\$1,377	\$1,397	\$1,465	\$1,561	\$1,572	\$1,610	\$1,675	\$1,764	\$1,728	\$1,717	\$1,748	\$1,790	\$1,743
Loveland	\$1,377	\$1,370	\$1,416	\$1,391	\$1,409	\$1,502	\$1,565	\$1,611	\$1,621	\$1,676	\$1,719	\$1,678	\$1,645	\$1,695	\$1,718	\$1,681
Fort Morgan/Wiggins									\$1,295	\$1,366	\$1,379	\$1,366	\$1,422	\$1,545	\$1,556	\$1,484
Glenwood Spgs Metro Area									\$1,327	\$1,397	\$1,448	\$1,483	\$1,500	\$1,654	\$1,712	\$1,837
Grand Junction Metro Area									\$1,030	\$1,083	\$1,085	\$1,127	\$1,161	\$1,195	\$1,186	\$1,199
Greeley Metro Area	\$1,179	\$1,170	\$1,183	\$1,180	\$1,199	\$1,233	\$1,276	\$1,319	\$1,356	\$1,376	\$1,400	\$1,413	\$1,414	\$1,426	\$1,452	\$1,448
La Junta									\$665	\$665	\$679	\$665	\$679	\$726	\$726	\$726
Montrose/Ridgeway/Delta									\$1,037	\$981	\$1,101	\$1,056	\$1,073	\$1,129	\$1,257	\$1,257
Pueblo Metro Area									\$1,107	\$1,148	\$1,141	\$1,154	\$1,140	\$1,144	\$1,155	\$1,167
Pueblo Northeast									\$1,032	\$1,052	\$1,015	\$1,013	\$1,056	\$1,071	\$1,091	\$1,086
Pueblo Northwest									\$1,356	\$1,389	\$1,395	\$1,430	\$1,366	\$1,366	\$1,372	\$1,400
Pueblo South									\$829	\$906	\$919	\$918	\$906	\$910	\$919	\$931
Steamboat Spgs/Hayden									\$1,933	\$1,960	\$2,120	\$2,112	\$2,162	\$2,100	\$2,300	\$2,335
Sterling									\$891	\$925	\$914	\$916	\$962	\$964	\$970	\$970
Summit County									\$1,957	\$1,957	\$2,037	\$2,118	\$2,106	\$2,176	\$2,052	\$2,230
Trinidad									\$963	\$978	\$997	\$996	\$996	\$949	\$949	\$929
Statewide	\$1,191	\$1,195	\$1,234	\$1,226	\$1,257	\$1,350	\$1,424	\$1,428	\$1,434	\$1,492	\$1,523	\$1,500	\$1,495	\$1,518	\$1,520	\$1,512

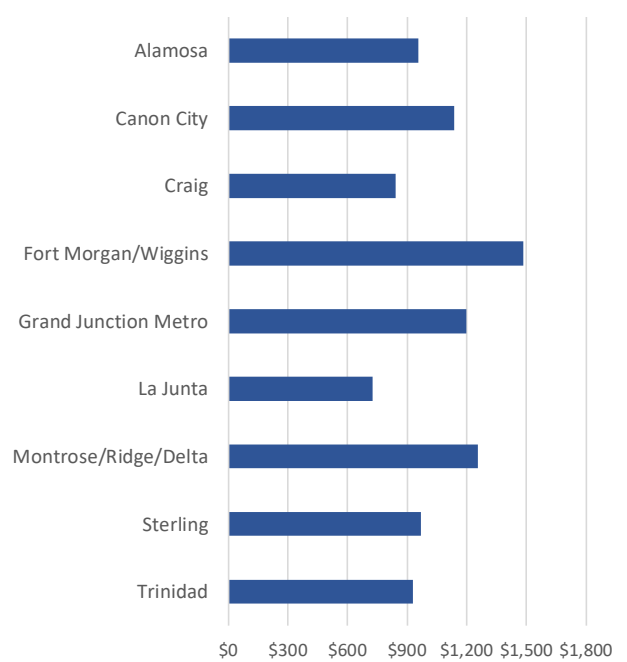
Average Rents by Submarket



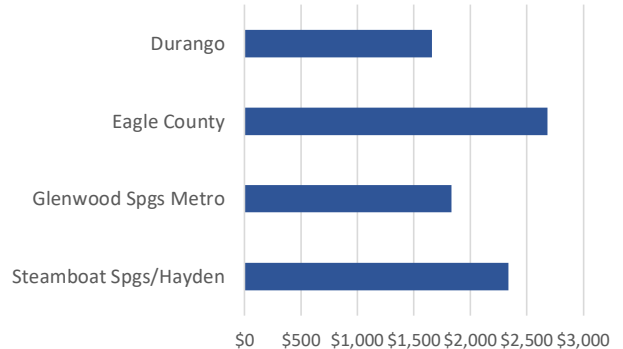
Front Range



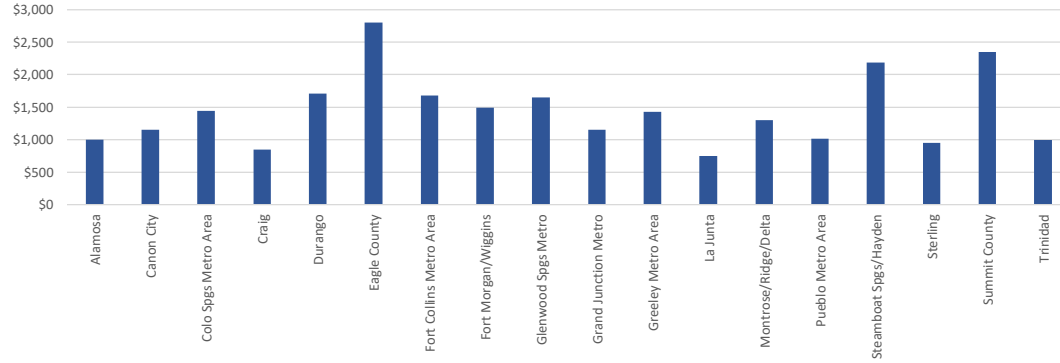
Non-Metro Areas



Mountain/Resort Areas

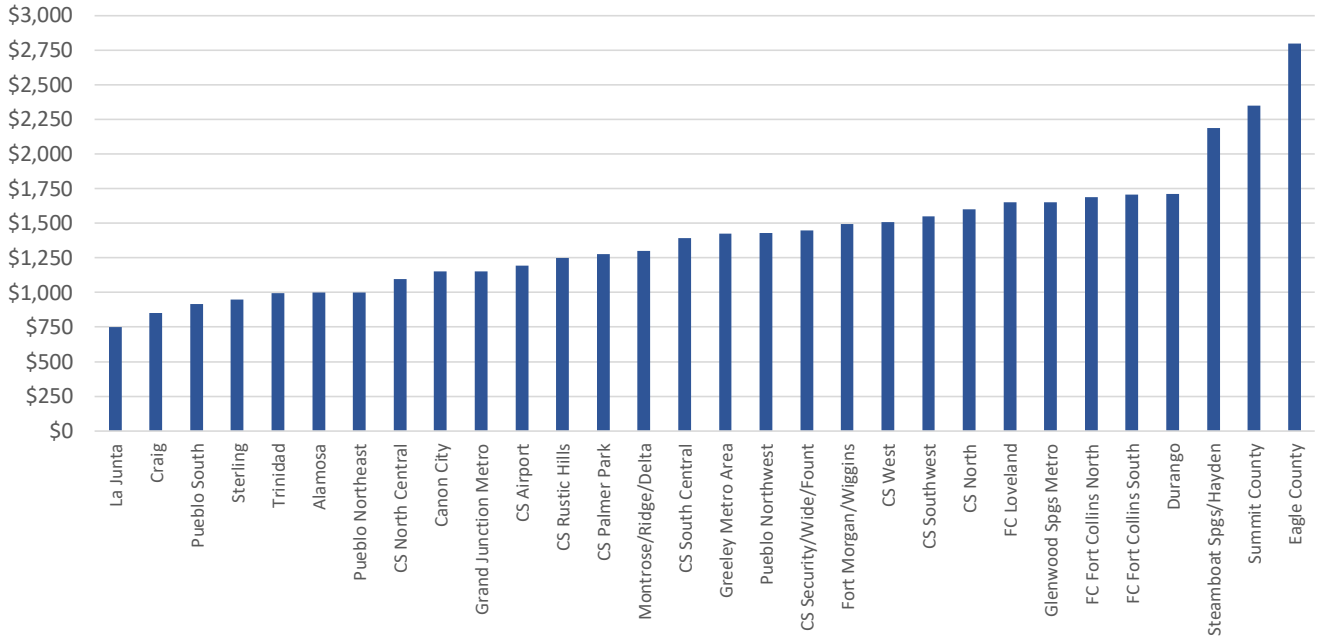


Median Rents by Region

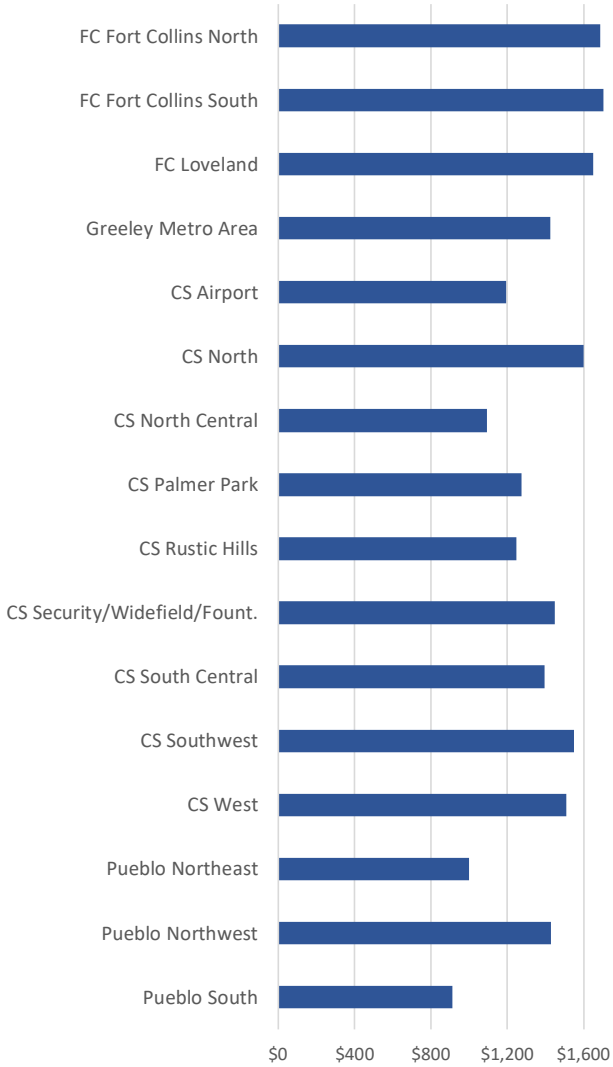


Submarket	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa									\$800	\$900	\$950	\$950	\$950	\$1,000	\$950	\$1,000
Canon City									\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,150
Colo Spgs Metro Area	\$1,125	\$1,120	\$1,173	\$1,175	\$1,202	\$1,310	\$1,399	\$1,375	\$1,422	\$1,485	\$1,495	\$1,470	\$1,468	\$1,450	\$1,430	\$1,443
Airport	\$929	\$955	\$950	\$950	\$1,000	\$1,045	\$1,075	\$1,125	\$1,185	\$1,229	\$1,274	\$1,244	\$1,275	\$1,225	\$1,210	\$1,195
North	\$1,290	\$1,299	\$1,355	\$1,340	\$1,390	\$1,540	\$1,625	\$1,573	\$1,622	\$1,680	\$1,695	\$1,650	\$1,616	\$1,660	\$1,653	\$1,599
North Central	\$870	\$870	\$895	\$905	\$930	\$980	\$995	\$995	\$1,059	\$1,125	\$1,125	\$1,105	\$1,078	\$1,095	\$1,095	\$1,095
Palmer Park	\$980	\$970	\$984	\$984	\$985	\$1,110	\$1,165	\$1,210	\$1,200	\$1,220	\$1,255	\$1,292	\$1,250	\$1,261	\$1,200	\$1,275
Rustic Hills	\$950	\$950	\$959	\$975	\$990	\$1,050	\$1,075	\$1,200	\$1,224	\$1,250	\$1,238	\$1,309	\$1,275	\$1,239	\$1,275	\$1,250
Security/Widefield/Fount.	\$1,090	\$1,090	\$1,090	\$1,145	\$1,250	\$1,250	\$1,250	\$1,260	\$1,310	\$1,350	\$1,350	\$1,400	\$1,441	\$1,350	\$1,399	\$1,449
South Central	\$1,000	\$1,010	\$1,035	\$1,060	\$1,065	\$1,300	\$1,350	\$1,323	\$1,325	\$1,345	\$1,480	\$1,355	\$1,443	\$1,437	\$1,325	\$1,394
Southwest	\$1,199	\$1,200	\$1,271	\$1,215	\$1,260	\$1,370	\$1,495	\$1,471	\$1,540	\$1,598	\$1,615	\$1,564	\$1,568	\$1,560	\$1,550	\$1,550
West	\$1,158	\$1,175	\$1,219	\$1,201	\$1,305	\$1,430	\$1,441	\$1,480	\$1,495	\$1,489	\$1,578	\$1,449	\$1,453	\$1,460	\$1,400	\$1,510
Craig									\$695	\$695	\$775	\$775	\$775	\$850	\$850	\$850
Durango									\$1,742	\$1,998	\$1,662	\$1,662	\$1,569	\$1,700	\$1,765	\$1,710
Eagle County									\$2,200	\$2,313	\$2,350	\$2,350	\$2,390	\$2,775	\$2,800	\$2,800
Fort Collins Metro Area	\$1,365	\$1,348	\$1,378	\$1,337	\$1,345	\$1,441	\$1,512	\$1,560	\$1,597	\$1,650	\$1,690	\$1,650	\$1,626	\$1,695	\$1,734	\$1,675
Fort Collins North	\$1,327	\$1,315	\$1,350	\$1,308	\$1,315	\$1,405	\$1,490	\$1,570	\$1,595	\$1,660	\$1,605	\$1,638	\$1,625	\$1,695	\$1,730	\$1,688
Fort Collins South	\$1,399	\$1,360	\$1,399	\$1,350	\$1,350	\$1,440	\$1,548	\$1,540	\$1,605	\$1,650	\$1,743	\$1,694	\$1,675	\$1,729	\$1,784	\$1,705
Loveland	\$1,350	\$1,375	\$1,404	\$1,360	\$1,383	\$1,480	\$1,537	\$1,560	\$1,597	\$1,650	\$1,675	\$1,650	\$1,603	\$1,625	\$1,675	\$1,650
Fort Morgan/Wiggins									\$1,295	\$1,395	\$1,395	\$1,395	\$1,440	\$1,545	\$1,545	\$1,495
Glenwood Spgs Metro Area									\$1,145	\$1,145	\$1,350	\$1,350	\$1,350	\$1,495	\$1,600	\$1,650
Grand Junction Metro Area									\$1,020	\$1,045	\$1,025	\$1,045	\$1,085	\$1,095	\$1,095	\$1,150
Greeley Metro Area	\$1,185	\$1,179	\$1,185	\$1,185	\$1,195	\$1,213	\$1,300	\$1,350	\$1,350	\$1,375	\$1,400	\$1,400	\$1,395	\$1,400	\$1,407	\$1,425
La Junta									\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750
Montrose/Ridgeway/Delta									\$1,050	\$1,000	\$1,100	\$1,100	\$1,100	\$1,200	\$1,300	\$1,300
Pueblo Metro Area									\$925	\$1,000	\$1,016	\$1,016	\$1,000	\$1,005	\$1,015	\$1,016
Pueblo Northeast									\$900	\$919	\$925	\$925	\$1,000	\$1,000	\$1,000	\$1,000
Pueblo Northwest									\$1,400	\$1,480	\$1,490	\$1,490	\$1,372	\$1,390	\$1,369	\$1,429
Pueblo South									\$825	\$940	\$940	\$940	\$936	\$887	\$897	\$915
Steamboat Spgs/Hayden									\$1,750	\$1,885	\$1,910	\$1,865	\$1,950	\$1,985	\$2,187	\$2,187
Sterling									\$800	\$873	\$873	\$873	\$950	\$950	\$950	\$950
Summit County									\$2,000	\$2,000	\$2,015	\$2,187	\$2,187	\$2,187	\$1,949	\$2,350
Trinidad									\$975	\$995	\$995	\$995	\$995	\$995	\$995	\$995
Statewide	\$1,195	\$1,195	\$1,240	\$1,235	\$1,264	\$1,350	\$1,434	\$1,450	\$1,450	\$1,495	\$1,504	\$1,500	\$1,497	\$1,500	\$1,498	\$1,495

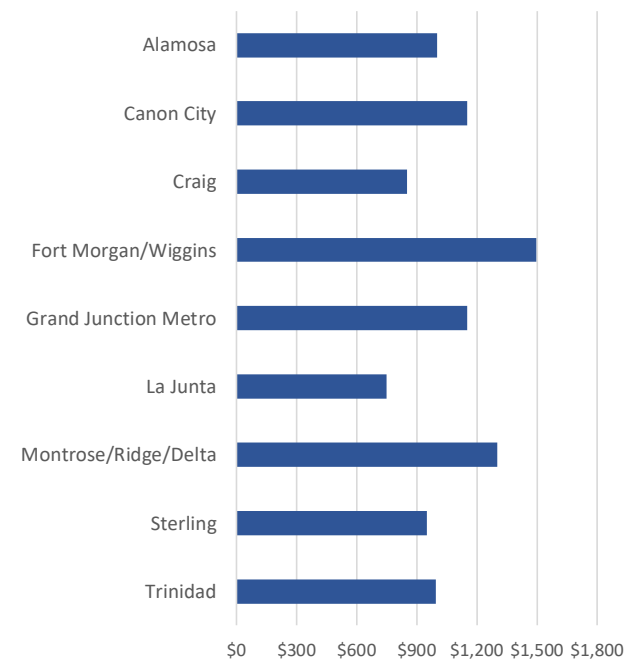
Median Rents by Submarket



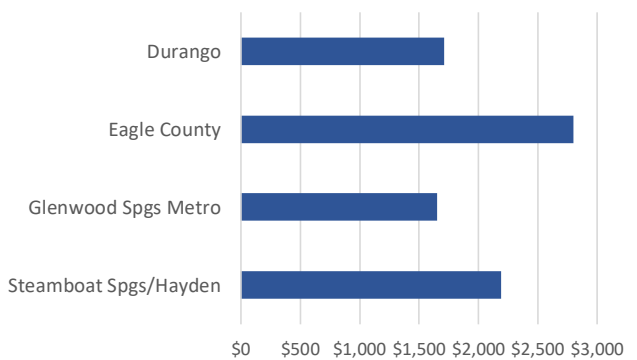
Front Range



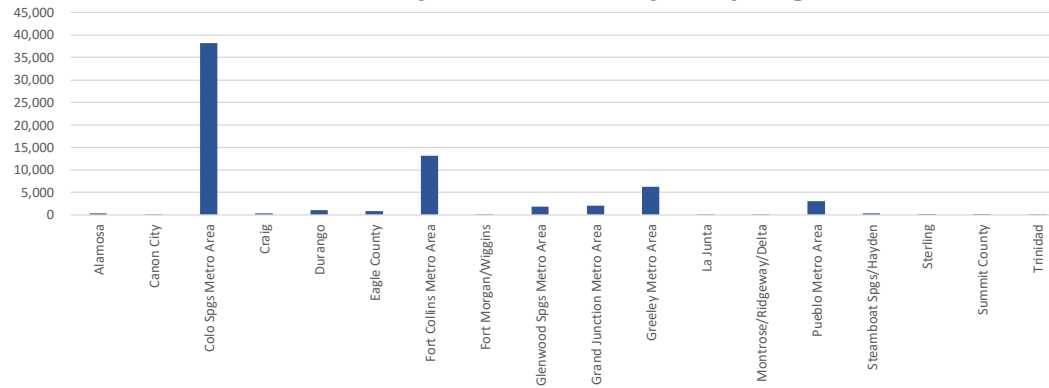
Non-Metro Areas



Mountain/Resort Areas

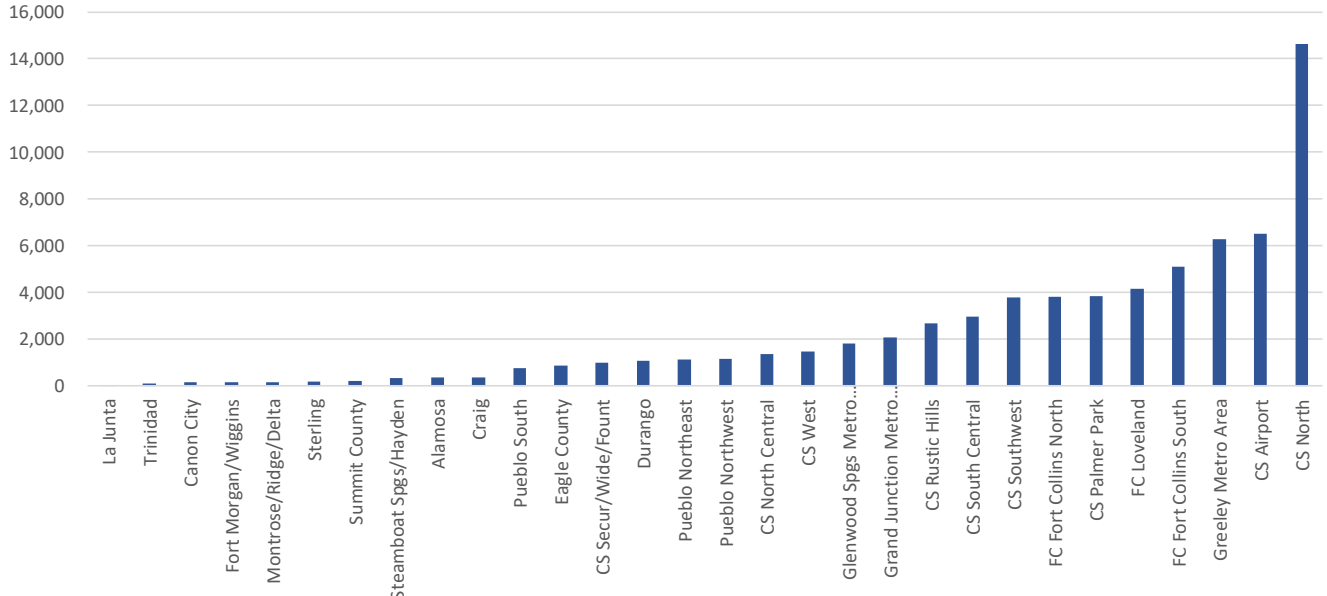


Inventory of Units Surveyed by Region

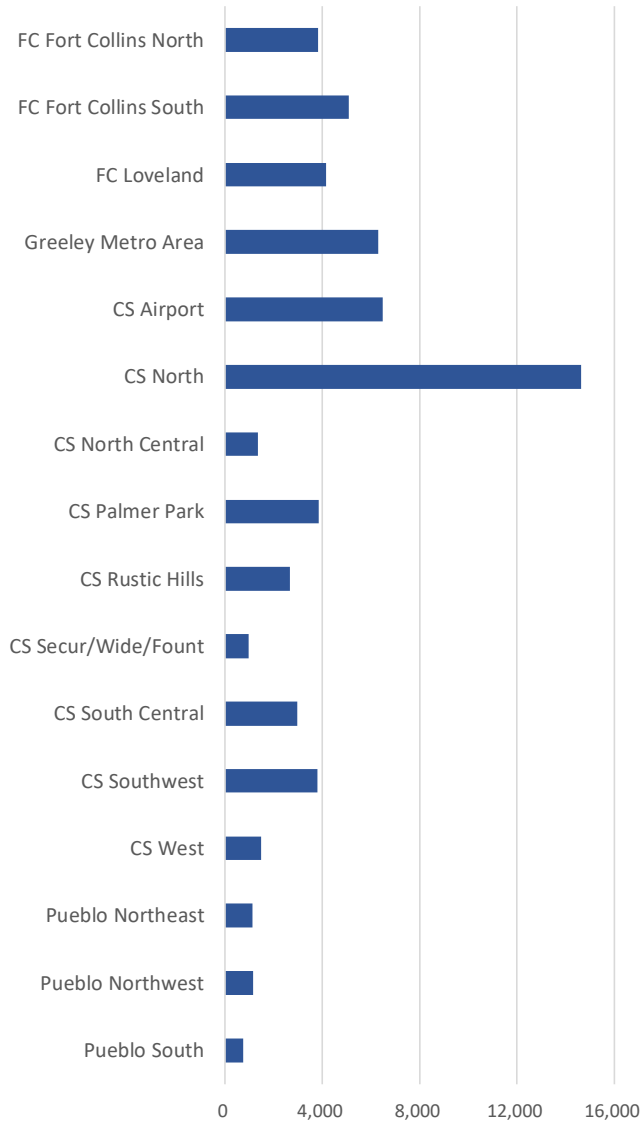


Submarket	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa									349	349	349	356	353	353	353	353
Canon City									147	147	147	147	147	147	147	147
Colo Spgs Metro Area	33,418	33,419	33,204	33,397	33,780	34,150	34,972	35,382	35,840	36,248	36,958	37,044	37,524	37,586	37,586	38,217
Airport	5,894	5,895	5,287	5,287	5,371	5,371	5,371	5,533	5,708	5,822	6,075	6,075	6,495	6,495	6,495	6,495
North	12,016	12,016	12,409	12,479	12,609	12,805	13,369	13,525	13,525	13,819	14,276	14,276	14,336	14,336	14,336	14,637
North Central	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357
Palmer Park	3,656	3,656	3,656	3,656	3,656	3,656	3,656	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856
Rustic Hills	2,403	2,403	2,403	2,406	2,406	2,406	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664
Secur/Wide/Fount	778	778	778	898	976	976	976	976	976	976	976	976	976	976	976	976
South Central	2,136	2,136	2,136	2,136	2,136	2,310	2,310	2,310	2,485	2,485	2,485	2,571	2,571	2,633	2,633	2,963
Southwest	3,787	3,787	3,787	3,787	3,787	3,787	3,787	3,679	3,787	3,787	3,787	3,787	3,787	3,787	3,787	3,787
West	1,391	1,391	1,391	1,391	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482
Craig									207	207	231	231	285	368	368	368
Durango									796	796	845	845	991	991	991	1,078
Eagle County									787	864	864	864	864	864	864	864
Fort Collins Metro Area	10,406	10,618	10,854	10,854	11,398	11,398	11,450	12,201	12,746	12,626	12,809	12,809	12,891	12,651	12,651	13,100
Fort Collins North	3,177	3,177	3,177	3,177	3,177	3,177	3,229	3,229	3,533	3,413	3,533	3,533	3,533	3,635	3,635	3,832
Fort Collins South	4,481	4,481	4,481	4,481	5,025	5,025	5,025	5,025	5,121	5,121	5,120	5,120	5,202	5,100	5,100	5,100
Loveland	2,748	2,960	3,196	3,196	3,196	3,196	3,196	3,947	4,092	4,092	4,156	4,156	4,156	3,916	3,916	4,168
Fort Morgan/Wiggins									48	114	114	114	144	144	168	168
Glenwood Spgs Metro Area									1,323	1,323	1,404	1,404	1,404	1,694	1,694	1,814
Grand Junction Metro Area									1,442	1,506	1,506	1,602	1,602	1,722	2,014	2,078
Greeley Metro Area	4,581	4,581	4,581	4,581	4,581	4,581	4,581	4,581	5,314	5,314	5,288	5,574	5,574	5,574	6,291	6,291
La Junta									17	17	17	17	17	17	17	17
Montrose/Ridgeway/Delta									96	96	96	96	96	96	170	170
Pueblo Metro Area									2,903	2,903	2,903	2,903	2,903	3,003	3,039	3,039
Pueblo Northeast									988	988	988	988	988	1,088	1,124	1,124
Pueblo Northwest									1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154
Pueblo South									761	761	761	761	761	761	761	761
Steamboat Spgs/Hayden									233	233	233	233	233	233	265	338
Sterling									193	193	193	193	193	193	193	193
Summit County									165	165	165	165	165	165	221	221
Trinidad									93	93	93	93	93	93	93	93
Statewide	48,405	48,618	48,639	48,832	49,759	50,129	51,003	52,164	62,699	63,194	64,215	64,690	65,479	65,894	67,125	68,549

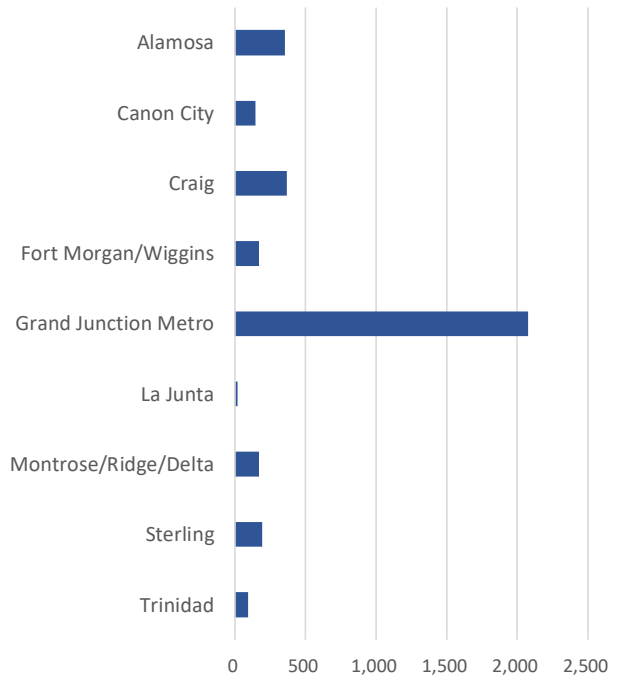
Inventory of Units Surveved by Submarket



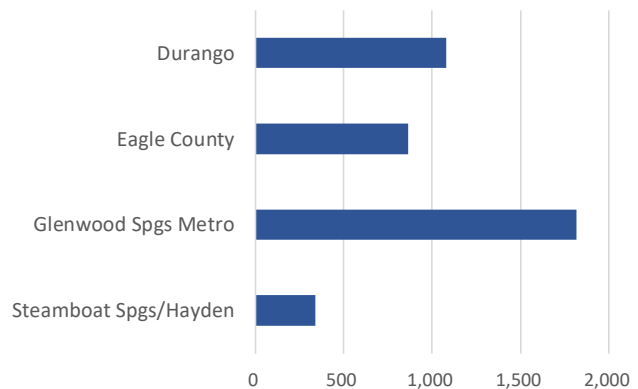
Front Range



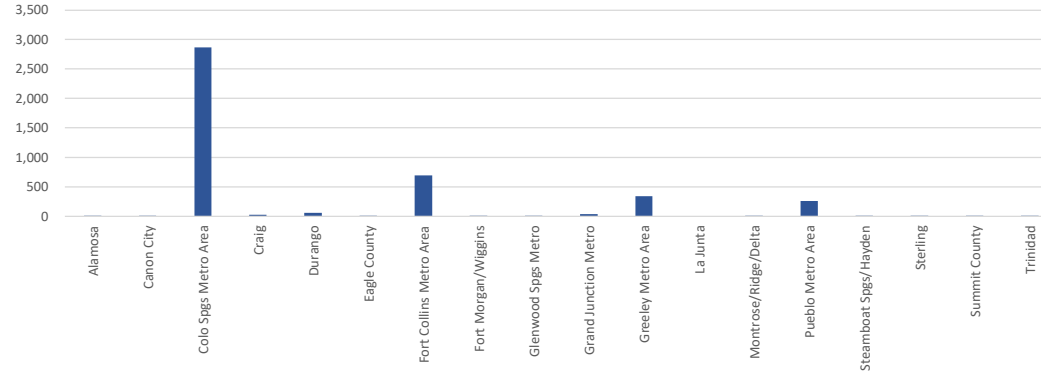
Non-Metro Areas



Mountain/Resort Areas

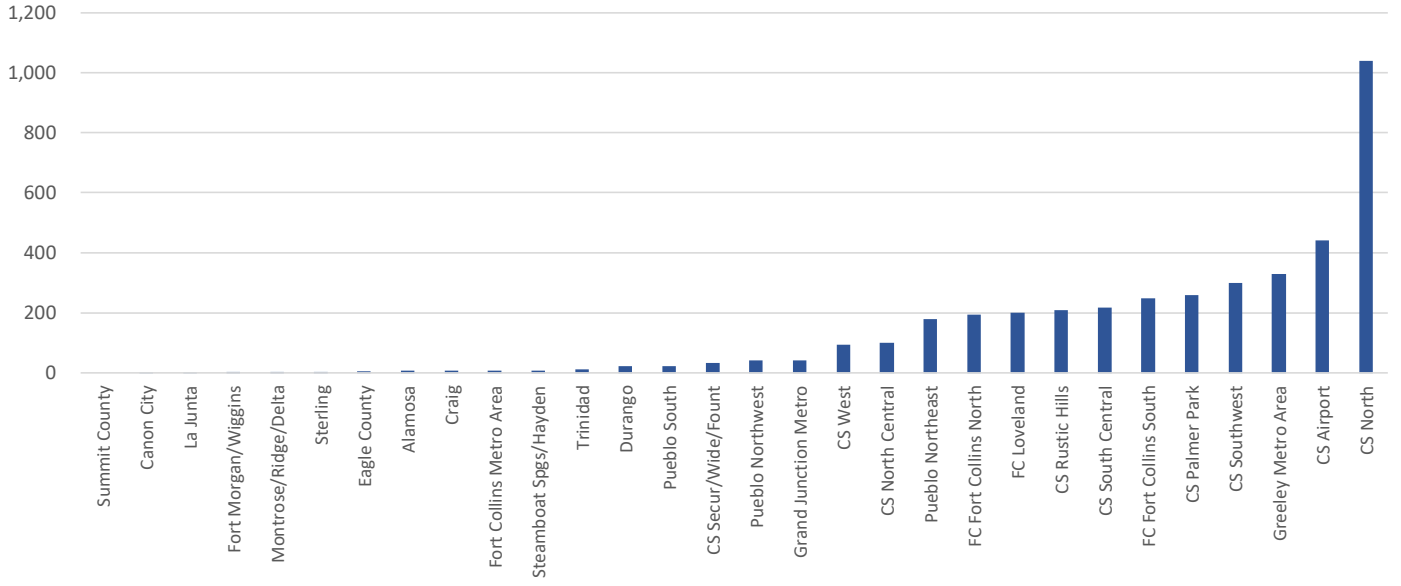


Vacant Apartments by Region

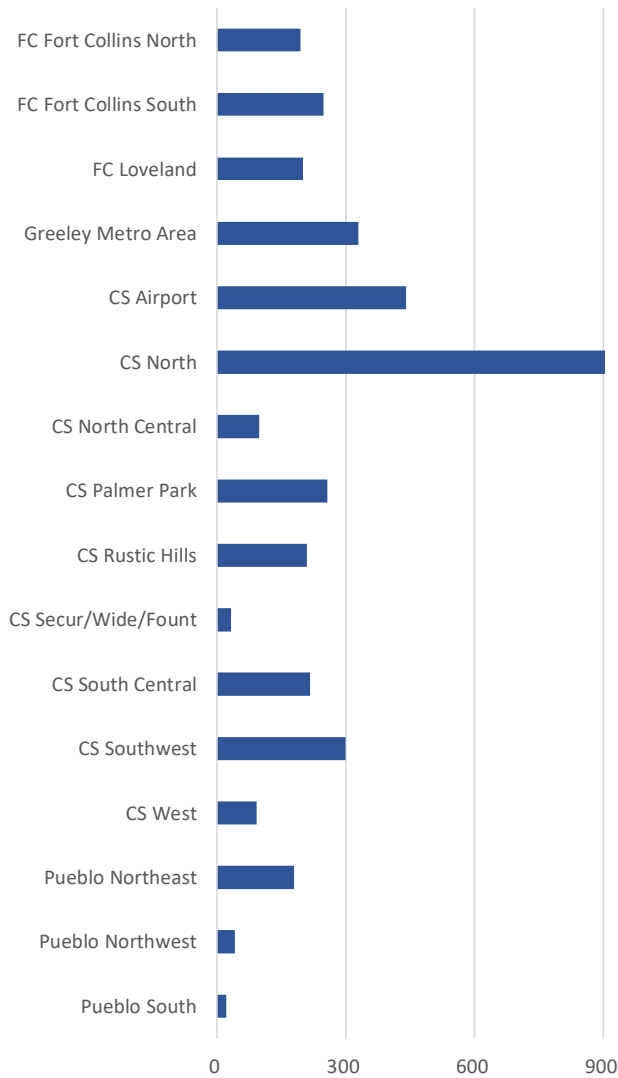


Submarket	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa									4	5	18	9	13	19	7	13
Canon City									3	2	0	1	0	0	1	3
Colo Spgs Metro Area	2,137	2,115	1,491	1,536	1,526	1,297	1,645	1,936	2,022	2,105	2,223	2,420	2,815	2,852	2,689	2,868
Airport	527	717	245	262	287	232	264	312	420	376	376	422	530	523	441	525
North	753	673	562	596	565	512	672	789	802	858	923	1,043	1,130	1,092	1,039	1,055
North Central	54	56	64	50	63	54	56	59	57	55	48	67	90	107	99	128
Palmer Park	287	228	179	170	155	130	166	196	200	218	242	190	260	318	258	254
Rustic Hills	107	79	79	82	89	90	114	131	111	130	119	135	185	183	210	193
Secur/Wide/Fount	45	25	25	28	37	30	33	24	32	42	46	34	90	60	33	51
South Central	122	73	85	95	91	91	113	137	116	150	134	144	174	185	217	278
Southwest	181	203	182	169	168	105	175	228	212	199	218	299	281	296	299	271
West	61	61	70	84	71	53	52	60	72	77	117	86	75	88	93	113
Craig									8	5	2	9	8	2	7	24
Durango									19	14	26	33	30	46	22	58
Eagle County									19	7	9	10	6	2	5	8
Fort Collins Metro Area	536	506	466	515	708	515	458	547	615	504	627	656	651	570	643	695
Fort Collins North	166	133	149	150	196	162	173	148	152	130	185	145	147	161	194	193
Fort Collins South	246	242	193	228	351	234	157	243	236	194	223	251	246	204	248	273
Loveland	124	131	124	137	161	119	128	156	227	180	219	260	258	205	201	229
Fort Morgan/Wiggins									0	0	2	7	1	4	3	12
Glenwood Spgs Metro Area									12	21	6	5	2	16	7	14
Grand Junction Metro Area									26	29	34	32	30	50	43	33
Greeley Metro Area	186	182	194	176	253	183	153	159	220	208	171	228	221	255	329	335
La Junta									0	0	3	0	3	1	2	0
Montrose/Ridgeway/Delta									0	4	1	2	0	1	4	1
Pueblo Metro Area									64	50	112	131	281	243	242	255
Pueblo Northeast									38	24	65	70	211	200	179	188
Pueblo Northwest									26	20	37	50	57	23	41	49
Pueblo South									0	6	10	11	13	20	22	18
Steamboat Spgs/Hayden									6	3	3	2	3	9	7	6
Sterling									3	4	7	4	7	7	4	1
Summit County									0	0	0	0	0	1	0	5
Trinidad									0	1	1	1	2	11	13	9
Statewide	2,859	2,803	2,151	2,227	2,487	1,995	2,256	2,642	3,021	2,962	3,245	3,550	4,073	4,089	4,028	4,340

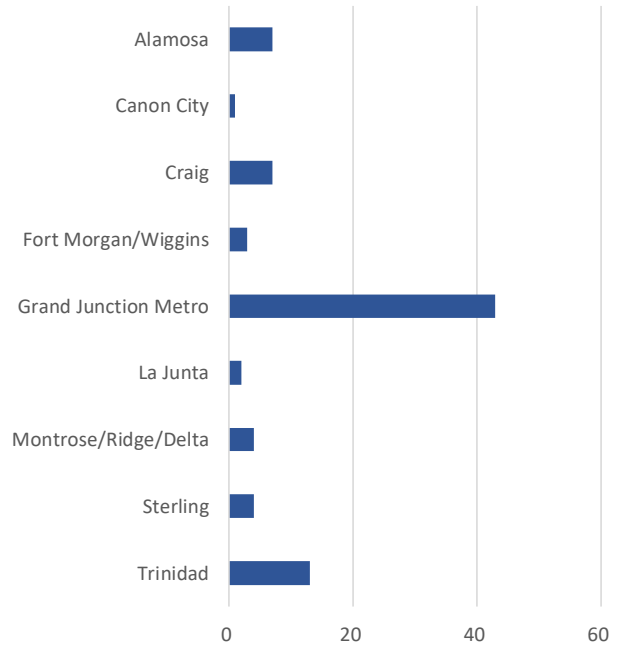
Vacant Apartments by Submarket



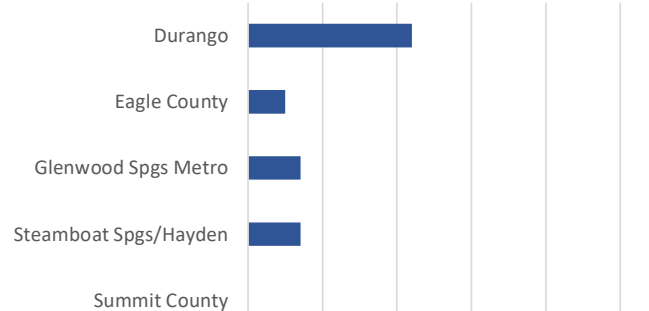
Front Range



Non-Metro Areas

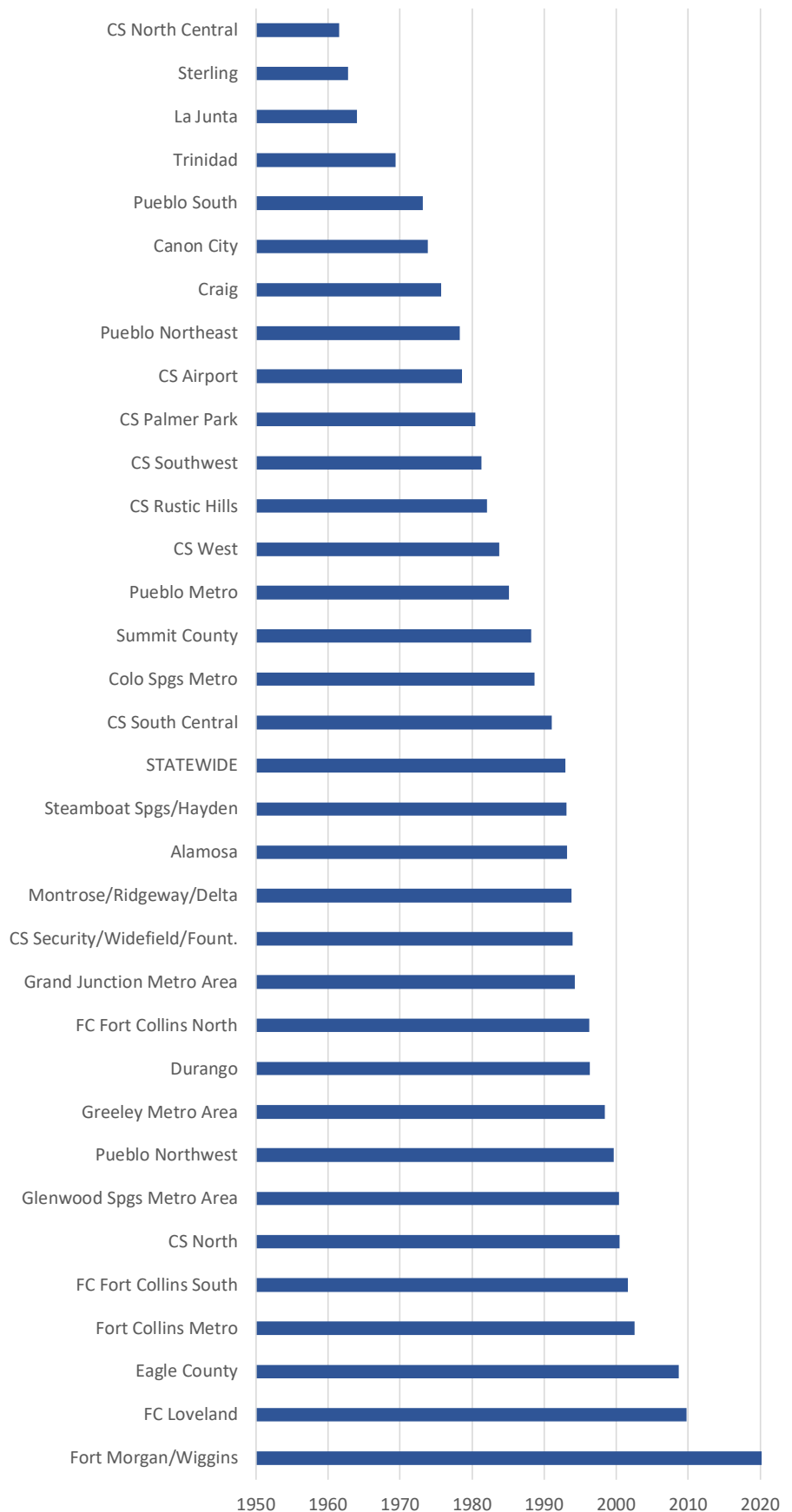


Mountain/Resort Areas

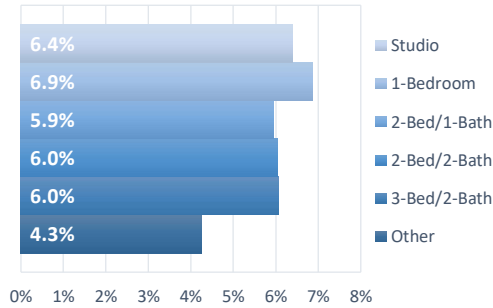


Average Age by Region/Submarket

Submarket	2023 4Q
Alamosa	1993
Canon City	1974
Colo Spgs Metro Area	1989
Airport	1979
North	2001
North Central	1962
Palmer Park	1980
Rustic Hills	1982
Security/Widefield/Fount.	1994
South Central	1991
Southwest	1981
West	1984
Craig	1976
Durango	1996
Eagle County	2009
Fort Collins Metro Area	2003
Fort Collins North	1996
Fort Collins South	2002
Loveland	2010
Fort Morgan/Wiggins	2020
Glenwood Spgs Metro Area	2000
Grand Junction Metro Area	1994
Greeley Metro Area	1998
La Junta	1964
Montrose/Ridgeway/Delta	1994
Pueblo Metro Area	1985
Pueblo Northeast	1978
Pueblo Northwest	2000
Pueblo South	1973
Steamboat Spgs/Hayden	1993
Sterling	1963
Summit County	1988
Trinidad	1969
STATEWIDE	1993



Vacancy by Unit Type



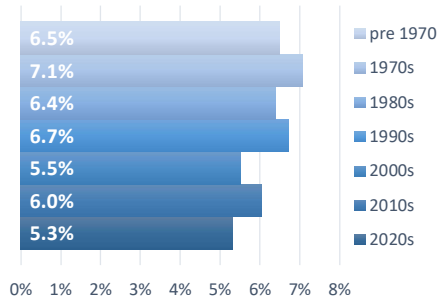
Submarket	Unit Type	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	Studio																
	1-Bedroom									1.2%	2.4%	4.7%	3.5%	4.8%	6.0%	2.4%	3.6%
	2-Bed/1-Bath									1.6%	0.5%	6.9%	2.6%	3.2%	4.9%	2.7%	3.2%
	2-Bed/2-Bath									0.0%	2.3%	0.0%	0.0%	2.0%	2.0%	0.0%	6.1%
	3-Bed/2-Bath									0.0%	8.3%	0.0%	0.0%	0.0%	7.7%	0.0%	7.7%
	Other									0.0%	0.0%	5.3%	5.3%	8.7%	13.0%	0.0%	0.0%
Canon City	Studio																
	1-Bedroom																
	2-Bed/1-Bath									2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Colo Spgs Metro Area	Studio	3.9%	5.7%	4.8%	4.7%	3.8%	2.9%	3.8%	5.6%	6.9%	4.9%	4.7%	6.4%	6.6%	7.9%	7.3%	8.4%
	1-Bedroom	6.8%	6.9%	4.6%	4.8%	4.4%	4.0%	5.0%	5.6%	6.1%	5.9%	6.3%	6.6%	7.9%	7.9%	7.5%	8.0%
	2-Bed/1-Bath	6.8%	7.7%	4.8%	4.5%	4.9%	4.1%	4.7%	5.2%	5.3%	6.6%	5.6%	6.9%	6.9%	8.3%	7.6%	7.1%
	2-Bed/2-Bath	5.7%	4.8%	4.2%	4.5%	4.6%	3.6%	4.4%	5.5%	5.3%	5.4%	5.9%	6.2%	7.7%	7.0%	6.8%	7.2%
	3-Bed/2-Bath	6.5%	4.6%	3.6%	3.9%	3.5%	3.0%	4.0%	5.1%	4.5%	4.9%	6.2%	6.5%	6.6%	5.7%	5.2%	6.5%
	Other	6.2%	3.4%	3.6%	5.1%	4.6%	4.1%	4.9%	6.4%	5.9%	5.4%	8.2%	6.1%	5.9%	4.6%	5.6%	6.1%
Airport	Studio	4.0%	6.7%	4.9%	5.9%	2.6%	3.8%	4.6%	6.0%	7.8%	5.3%	5.5%	5.5%	5.1%	5.1%	5.3%	8.6%
	1-Bedroom	9.6%	14.3%	4.3%	4.8%	5.7%	4.2%	5.0%	7.0%	8.6%	7.3%	6.7%	7.5%	9.6%	9.4%	7.7%	9.6%
	2-Bed/1-Bath	11.5%	15.9%	6.0%	5.5%	6.3%	5.3%	5.0%	5.4%	5.7%	6.6%	4.2%	7.5%	6.7%	7.5%	6.6%	6.9%
	2-Bed/2-Bath	6.0%	5.4%	3.8%	4.5%	4.6%	3.7%	5.1%	3.6%	7.8%	5.2%	5.7%	5.1%	8.9%	8.1%	6.2%	7.7%
	3-Bed/2-Bath	6.3%	3.8%	1.9%	3.8%	3.8%	3.8%	4.4%	3.8%	4.4%	7.0%	19.6%	5.7%	3.2%	6.3%	5.1%	2.5%
	Other	2.6%	1.8%	1.8%	3.5%	3.5%	1.8%	2.6%	3.5%	5.3%	3.5%	16.5%	10.4%	11.3%	3.5%	5.2%	7.8%
North	Studio	9.6%	4.1%	9.6%	6.8%	8.2%	2.7%	2.7%	6.8%	8.2%	5.5%	7.1%	10.6%	11.8%	11.8%	5.9%	10.6%
	1-Bedroom	6.1%	6.2%	4.5%	4.8%	4.1%	4.2%	5.3%	5.5%	6.3%	6.0%	6.4%	7.2%	7.5%	7.7%	7.7%	7.4%
	2-Bed/1-Bath	6.6%	6.0%	4.7%	4.8%	5.2%	4.5%	5.2%	6.0%	7.6%	9.6%	8.8%	10.2%	7.0%	12.0%	9.4%	6.2%
	2-Bed/2-Bath	6.1%	4.9%	4.6%	4.6%	4.8%	3.7%	4.7%	6.2%	5.2%	5.7%	6.2%	6.9%	8.6%	7.0%	6.8%	7.1%
	3-Bed/2-Bath	7.2%	5.2%	3.9%	5.2%	3.8%	3.6%	5.4%	6.0%	5.4%	5.9%	6.0%	6.7%	7.4%	5.4%	4.6%	7.5%
	Other																
North Central	Studio	2.6%	3.9%	3.3%	1.3%	3.9%	2.0%	2.0%	3.3%	4.6%	5.2%	3.3%	2.6%	3.9%	9.2%	3.9%	7.2%
	1-Bedroom	4.3%	5.1%	5.1%	4.3%	5.4%	4.8%	4.6%	4.6%	4.2%	3.4%	3.8%	4.6%	7.5%	8.1%	8.1%	12.8%
	2-Bed/1-Bath	4.0%	3.4%	5.1%	4.0%	4.3%	3.6%	4.3%	4.7%	4.2%	4.5%	3.6%	6.2%	7.0%	7.9%	7.5%	6.6%
	2-Bed/2-Bath	0.0%	0.0%	0.0%	0.0%	0.0%	15.4%	0.0%	0.0%	7.7%	0.0%	0.0%	0.0%	0.0%	0.0%	7.7%	7.7%
	3-Bed/2-Bath	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	50.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Other	6.1%	0.0%	0.0%	0.0%	0.0%	0.0%	3.0%	0.0%	3.0%	3.0%	0.0%	3.0%	0.0%	0.0%	3.0%	3.0%
Palmer Park	Studio	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.0%	0.0%
	1-Bedroom	9.9%	6.9%	5.8%	5.3%	4.7%	4.1%	5.1%	5.7%	5.3%	6.4%	6.6%	5.2%	7.0%	8.8%	6.9%	6.0%
	2-Bed/1-Bath	7.3%	6.8%	4.9%	4.4%	4.0%	3.5%	4.9%	4.7%	5.7%	6.6%	6.3%	4.3%	7.9%	8.9%	6.8%	8.3%
	2-Bed/2-Bath	4.7%	4.9%	3.0%	4.1%	3.5%	2.8%	3.3%	4.7%	5.3%	4.0%	6.1%	5.0%	5.4%	6.5%	6.1%	6.3%
	3-Bed/2-Bath	4.1%	2.5%	4.1%	1.7%	4.1%	1.7%	2.5%	3.1%	0.0%	1.5%	3.1%	6.1%	5.3%	8.4%	7.6%	5.3%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%

Rustic Hills	Studio	0.0%	0.0%	2.9%	2.9%	2.9%	0.0%	2.9%	2.9%	8.8%	11.8%	2.9%	17.6%	17.6%	20.6%	29.4%	35.3%
	1-Bedroom	4.7%	2.5%	2.8%	3.1%	3.4%	3.5%	3.9%	4.8%	4.4%	4.1%	4.8%	5.9%	7.3%	6.9%	8.5%	9.2%
	2-Bed/1-Bath	3.9%	3.8%	3.6%	3.4%	3.6%	3.9%	4.8%	5.5%	3.5%	6.0%	4.0%	4.3%	7.3%	7.0%	8.1%	6.6%
	2-Bed/2-Bath	5.2%	4.2%	4.0%	3.3%	4.0%	4.0%	3.7%	3.9%	4.4%	4.4%	3.9%	3.7%	5.3%	7.4%	4.9%	4.2%
	3-Bed/2-Bath	4.5%	1.8%	1.8%	1.8%	2.7%	2.7%	2.9%	1.9%	3.3%	3.8%	5.7%	5.3%	6.7%	4.3%	6.7%	1.9%
	Other	4.8%	4.8%	3.2%	7.8%	6.3%	5.5%	8.6%	10.2%	6.3%	5.5%	4.7%	3.9%	4.7%	4.7%	7.8%	7.0%
Security/Widefield/Fount.	Studio																
	1-Bedroom	6.4%	2.3%	2.7%	3.4%	2.7%	3.1%	4.5%	3.8%	5.2%	5.8%	6.5%	3.8%	13.7%	8.2%	2.4%	2.7%
	2-Bed/1-Bath	3.5%	2.1%	2.8%	2.1%	4.6%	2.5%	3.5%	2.1%	1.8%	4.2%	5.7%	3.2%	5.7%	5.3%	3.2%	5.7%
	2-Bed/2-Bath	5.4%	4.2%	3.6%	4.2%	4.9%	4.6%	3.0%	2.3%	3.0%	4.2%	3.4%	4.6%	8.7%	7.2%	4.9%	6.1%
	3-Bed/2-Bath	11.9%	6.9%	5.0%	3.0%	2.3%	1.5%	1.5%	0.8%	3.0%	1.5%	1.5%	1.5%	7.6%	1.5%	3.0%	8.3%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	14.3%	0.0%	0.0%	0.0%
South Central	Studio	1.8%	6.4%	3.7%	4.6%	4.6%	2.8%	4.6%	4.6%	5.0%	4.3%	2.8%	5.0%	7.1%	7.1%	12.8%	6.8%
	1-Bedroom	5.7%	3.4%	4.6%	4.9%	4.1%	4.2%	6.2%	6.3%	5.4%	5.9%	5.3%	5.5%	7.3%	7.0%	7.8%	9.8%
	2-Bed/1-Bath	3.7%	2.4%	3.2%	3.7%	4.5%	4.2%	4.0%	5.4%	2.4%	6.5%	3.8%	5.6%	6.3%	6.5%	6.5%	9.2%
	2-Bed/2-Bath	7.9%	3.8%	1.9%	3.8%	4.1%	2.4%	3.0%	5.1%	3.9%	6.1%	7.6%	5.9%	6.4%	8.1%	10.9%	10.6%
	3-Bed/2-Bath	5.9%	0.0%	2.9%	0.0%	0.0%	4.0%	0.0%	8.0%	6.6%	3.3%	9.8%	8.2%	6.6%	4.9%	9.8%	13.1%
	Other	12.7%	4.9%	7.8%	5.9%	5.9%	6.9%	3.9%	7.8%	7.8%	8.8%	6.9%	4.9%	2.9%	6.9%	4.9%	3.9%
Southwest	Studio	4.6%	7.4%	6.5%	5.6%	5.6%	2.8%	3.7%	9.3%	8.3%	2.8%	5.6%	11.1%	10.2%	14.8%	9.3%	4.6%
	1-Bedroom	4.9%	5.5%	5.2%	4.8%	4.2%	2.7%	4.7%	6.0%	5.9%	5.3%	6.0%	7.2%	8.6%	7.8%	7.2%	7.0%
	2-Bed/1-Bath	4.4%	5.7%	4.4%	3.9%	4.2%	3.0%	5.0%	5.3%	5.7%	5.6%	6.1%	9.5%	7.4%	8.7%	9.7%	6.7%
	2-Bed/2-Bath	5.1%	4.8%	4.6%	4.9%	4.8%	3.0%	4.9%	6.3%	5.0%	5.5%	5.9%	6.9%	6.0%	6.0%	7.7%	8.1%
	3-Bed/2-Bath	3.6%	5.1%	3.6%	1.0%	4.1%	1.5%	1.5%	8.7%	4.6%	3.6%	2.1%	11.3%	5.6%	10.8%	5.6%	6.7%
	Other																
West	Studio	5.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.6%	0.0%	0.0%	0.0%	5.6%	5.6%	0.0%	0.0%	5.6%
	1-Bedroom	5.0%	4.6%	5.0%	6.1%	4.6%	4.1%	3.7%	4.1%	4.8%	5.8%	10.1%	6.3%	6.0%	6.4%	6.1%	7.2%
	2-Bed/1-Bath	4.8%	4.4%	5.4%	7.5%	5.8%	2.9%	3.2%	4.5%	5.8%	4.5%	8.1%	6.2%	3.9%	5.5%	8.1%	9.1%
	2-Bed/2-Bath	2.8%	4.3%	5.3%	5.0%	5.4%	3.6%	3.6%	3.6%	4.5%	4.8%	4.2%	4.8%	4.2%	6.3%	5.4%	7.5%
	3-Bed/2-Bath	0.0%	0.0%	0.0%	8.3%	0.0%	1.8%	3.6%	3.6%	3.6%	5.5%	1.8%	1.8%	3.6%	1.8%	5.5%	5.5%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%	0.0%	33.3%
Craig	Studio																
	1-Bedroom									5.6%	2.8%	0.0%	8.0%	2.0%	0.0%	0.0%	0.0%
	2-Bed/1-Bath									4.0%	2.0%	0.9%	3.4%	1.7%	1.1%	1.1%	7.9%
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Durango	Studio									0.0%	1.5%	3.8%	1.3%	4.9%	4.9%	3.7%	3.5%
	1-Bedroom									2.6%	2.6%	4.4%	2.2%	4.2%	6.2%	1.8%	7.4%
	2-Bed/1-Bath									1.6%	0.0%	2.5%	3.9%	1.0%	2.4%	1.0%	1.4%
	2-Bed/2-Bath									2.7%	1.4%	0.7%	2.0%	0.6%	0.6%	5.2%	7.7%
	3-Bed/2-Bath									0.0%	0.0%	0.0%	37.5%	0.0%	0.0%	0.0%	0.0%
	Other									18.8%	12.5%	6.3%	6.3%	12.5%	31.3%	0.0%	0.0%
Eagle County	Studio									3.0%	0.0%	5.0%	6.9%	2.0%	1.0%	1.0%	0.0%
	1-Bedroom									4.2%	1.8%	1.4%	0.7%	0.7%	0.0%	0.7%	0.4%
	2-Bed/1-Bath									1.1%	0.6%	0.0%	0.6%	0.0%	0.0%	0.0%	0.6%
	2-Bed/2-Bath									1.8%	0.4%	0.0%	0.0%	0.8%	0.4%	0.8%	2.3%
	3-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Other																
Fort Collins Metro Area	Studio	4.4%	4.8%	5.3%	4.6%	7.3%	6.9%	3.7%	5.4%	5.4%	5.6%	6.0%	7.9%	6.0%	3.9%	4.1%	7.1%
	1-Bedroom	5.4%	5.0%	4.8%	4.9%	5.9%	4.8%	3.6%	4.1%	5.3%	4.4%	4.8%	4.8%	5.3%	4.9%	4.8%	5.0%
	2-Bed/1-Bath	4.4%	4.0%	3.7%	4.0%	5.8%	3.5%	4.3%	4.1%	3.5%	4.3%	4.2%	4.6%	4.9%	4.0%	5.0%	4.9%
	2-Bed/2-Bath	5.8%	5.3%	4.1%	5.3%	6.5%	4.4%	4.4%	4.8%	4.6%	3.5%	5.0%	5.6%	5.1%	4.4%	5.1%	5.2%
	3-Bed/2-Bath	3.4%	3.3%	3.6%	3.5%	7.0%	4.8%	3.7%	5.3%	6.5%	2.8%	6.2%	4.0%	3.7%	4.6%	6.9%	7.1%
	Other	1.6%	2.2%	5.4%	2.2%	5.4%	4.3%	3.3%	2.8%	3.3%	4.9%	2.7%	3.8%	4.9%	3.8%	6.5%	3.8%
Fort Collins North	Studio	3.9%	2.9%	5.9%	2.9%	2.9%	15.7%	4.9%	5.9%	4.9%	3.9%	1.0%	2.0%	4.9%	0.7%	4.0%	8.8%
	1-Bedroom	5.9%	4.4%	5.2%	5.4%	5.7%	5.6%	5.3%	4.2%	5.0%	3.3%	5.0%	4.1%	5.4%	5.2%	4.7%	4.5%
	2-Bed/1-Bath	4.9%	3.0%	3.4%	3.4%	5.8%	3.2%	6.3%	4.2%	2.9%	4.4%	5.3%	4.4%	4.7%	4.5%	5.2%	4.7%
	2-Bed/2-Bath	6.0%	5.5%	4.6%	5.2%	6.6%	5.1%	5.1%	4.8%	3.8%	3.9%	4.6%	4.4%	3.0%	4.6%	5.7%	4.3%
	3-Bed/2-Bath	3.3%	3.6%	6.6%	6.2%	8.0%	4.4%	4.7%	6.6%	7.1%	2.8%	9.3%	3.1%	2.3%	3.1%	7.0%	7.5%
	Other	1.5%	2.3%	5.3%	3.0%	6.1%	6.1%	3.8%	3.0%	4.5%	5.3%	3.0%	3.8%	6.1%	4.5%	4.5%	3.8%

Fort Collins South	Studio	7.6%	5.3%	6.1%	5.3%	15.2%	6.1%	4.5%	4.5%	4.5%	6.8%	6.1%	9.1%	6.8%	2.4%	4.8%	6.0%
	1-Bedroom	5.6%	5.6%	4.6%	4.8%	6.0%	4.1%	2.6%	4.2%	4.8%	4.6%	3.8%	4.9%	4.7%	4.4%	4.7%	5.1%
	2-Bed/1-Bath	4.4%	6.2%	4.8%	5.2%	7.3%	4.5%	2.3%	4.5%	4.2%	4.1%	3.6%	3.8%	5.0%	2.6%	4.6%	6.2%
	2-Bed/2-Bath	5.9%	5.2%	3.8%	5.8%	7.2%	5.1%	3.8%	5.7%	4.3%	2.9%	5.2%	5.2%	4.8%	4.4%	5.0%	5.2%
	3-Bed/2-Bath	3.5%	2.9%	1.8%	2.4%	8.4%	6.6%	3.1%	4.4%	7.3%	1.6%	3.6%	3.6%	2.4%	2.4%	5.2%	6.9%
	Other	2.8%	2.8%	8.3%	0.0%	5.6%	0.0%	2.8%	2.8%	0.0%	5.6%	0.0%	2.8%	2.8%	0.0%	8.3%	0.0%
Loveland	Studio	2.3%	5.4%	4.5%	5.0%	4.5%	3.0%	2.5%	5.6%	6.0%	5.6%	8.0%	9.6%	6.0%	6.9%	4.0%	5.8%
	1-Bedroom	4.8%	4.5%	4.6%	4.6%	5.7%	5.6%	3.9%	3.9%	6.2%	4.8%	6.0%	5.2%	6.0%	5.5%	4.8%	5.3%
	2-Bed/1-Bath	3.5%	2.5%	2.3%	3.5%	3.5%	2.3%	3.5%	3.3%	3.5%	4.5%	3.0%	6.3%	5.0%	5.3%	5.3%	3.1%
	2-Bed/2-Bath	5.4%	5.3%	4.2%	4.9%	5.1%	2.6%	4.8%	3.7%	5.5%	3.9%	4.9%	6.9%	6.7%	4.2%	4.8%	5.9%
	3-Bed/2-Bath	3.3%	3.1%	1.8%	1.5%	4.7%	3.6%	3.3%	4.9%	5.2%	3.9%	4.5%	5.4%	6.4%	8.1%	8.1%	6.9%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%	6.3%	0.0%	6.3%	18.8%	12.5%
Fort Morgan/Wiggins	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath									0.0%	0.0%	2.5%	8.6%	1.0%	4.2%	2.8%	11.1%
	3-Bed/2-Bath																
	Other																
Glenwood Spgs Metro Area	Studio									0.0%	0.0%	3.5%	0.0%	0.0%	3.8%	0.0%	0.0%
	1-Bedroom									1.9%	3.0%	0.6%	0.4%	0.2%	1.1%	0.3%	1.5%
	2-Bed/1-Bath									0.0%	1.1%	0.0%	0.6%	0.0%	0.6%	0.0%	0.0%
	2-Bed/2-Bath									0.6%	0.9%	0.2%	0.4%	0.0%	0.9%	0.7%	0.3%
	3-Bed/2-Bath									0.0%	0.6%	0.0%	0.0%	0.5%	0.9%	0.4%	0.9%
	Other									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Grand Junction Metro Area	Studio									5.5%	5.5%	5.5%	2.7%	7.3%	9.1%	8.1%	3.7%
	1-Bedroom									1.1%	1.1%	1.9%	1.4%	0.8%	3.8%	1.7%	1.7%
	2-Bed/1-Bath									2.5%	2.8%	2.5%	3.1%	2.3%	2.4%	1.6%	0.9%
	2-Bed/2-Bath									0.9%	0.9%	1.5%	1.6%	1.0%	1.0%	0.9%	1.1%
	3-Bed/2-Bath									0.0%	0.0%	1.5%	0.0%	1.5%	1.5%	0.0%	0.0%
	Other									0.0%	0.0%	0.0%	0.0%	11.1%	0.0%	3.7%	5.6%
Greeley Metro Area	Studio	3.2%	3.2%	3.2%	3.2%	8.1%	3.2%	8.1%	4.8%	4.9%	7.5%	3.1%	1.8%	2.2%	5.3%	4.9%	6.6%
	1-Bedroom	4.1%	4.8%	5.3%	4.5%	6.0%	5.0%	3.4%	3.3%	4.7%	4.0%	4.3%	4.2%	4.2%	4.6%	6.5%	5.6%
	2-Bed/1-Bath	4.7%	3.0%	3.8%	3.2%	4.2%	1.9%	3.6%	3.7%	3.8%	3.4%	2.1%	4.3%	3.5%	5.1%	4.8%	4.1%
	2-Bed/2-Bath	4.1%	4.1%	4.1%	4.2%	6.4%	4.8%	3.0%	3.2%	3.9%	3.9%	2.6%	3.9%	4.1%	3.8%	4.3%	5.5%
	3-Bed/2-Bath	2.4%	1.0%	1.4%	1.4%	1.7%	1.4%	2.8%	4.8%	3.2%	3.2%	3.9%	4.2%	5.5%	6.2%	5.1%	7.6%
	Other	1.9%	7.8%	4.9%	2.9%	7.8%	5.8%	3.9%	2.9%	1.9%	1.9%	4.9%	5.8%	2.9%	2.9%	2.9%	1.0%
La Junta	Studio									0.0%	0.0%	25.0%	0.0%	25.0%	0.0%	12.5%	0.0%
	1-Bedroom									0.0%	0.0%	11.1%	0.0%	11.1%	11.1%	11.1%	0.0%
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Montrose/Ridgeway/Delta	Studio									0.0%	9.4%	0.0%	3.1%	0.0%	3.1%	6.3%	3.1%
	1-Bedroom									0.0%	1.6%	1.6%	1.6%	0.0%	0.0%	1.6%	0.0%
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Pueblo Metro Area	Studio									2.3%	0.0%	1.2%	0.0%	1.2%	6.3%	7.3%	6.3%
	1-Bedroom									1.5%	1.6%	2.8%	4.2%	11.3%	11.3%	10.5%	9.3%
	2-Bed/1-Bath									1.2%	1.1%	2.0%	2.4%	10.2%	9.1%	8.3%	12.1%
	2-Bed/2-Bath									1.5%	1.9%	3.4%	3.8%	7.6%	2.3%	3.8%	5.0%
	3-Bed/2-Bath									4.0%	3.5%	5.0%	3.0%	2.0%	3.5%	4.9%	5.4%
	Other									20.7%	4.6%	36.8%	37.9%	21.8%	5.7%	4.6%	2.3%
Pueblo Northeast	Studio									3.0%	2.3%	4.2%	7.2%	27.0%	29.0%	24.2%	19.8%
	1-Bedroom									1.7%	0.9%	2.1%	2.1%	23.5%	16.9%	14.3%	24.3%
	2-Bed/1-Bath									0.0%	2.1%	2.6%	0.0%	10.0%	3.2%	5.8%	10.2%
	2-Bed/2-Bath									6.4%	8.5%	10.6%	2.1%	4.3%	0.0%	0.0%	0.0%
	3-Bed/2-Bath									20.7%	4.6%	36.8%	37.9%	21.8%	5.7%	4.6%	2.3%
	Other																

Pueblo Northwest	Studio									3.1%	0.0%	1.5%	0.0%	0.0%	4.5%	4.5%	6.1%
	1-Bedroom									1.3%	1.7%	2.6%	3.7%	6.1%	1.5%	3.5%	5.0%
	2-Bed/1-Bath									3.3%	1.6%	3.3%	4.9%	4.1%	1.6%	1.6%	4.9%
	2-Bed/2-Bath									2.5%	2.0%	4.2%	6.2%	6.2%	1.1%	2.8%	1.4%
	3-Bed/2-Bath									3.3%	2.0%	3.3%	3.3%	1.3%	4.6%	6.6%	7.2%
Other																	
Pueblo South	Studio									0.0%	0.0%	0.0%	0.0%	4.8%	0.0%	4.8%	9.5%
	1-Bedroom									0.0%	0.7%	1.5%	1.5%	0.5%	1.2%	1.5%	1.0%
	2-Bed/1-Bath									0.0%	1.0%	1.3%	1.7%	2.3%	4.1%	4.9%	2.1%
	2-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	8.3%	5.2%	3.1%	7.3%
	3-Bed/2-Bath																
Other																	
Steamboat Spgs/Hayden	Studio									2.5%	3.8%	3.8%	2.5%	3.8%	11.3%	4.5%	1.4%
	1-Bedroom									2.6%	0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	2.8%
	2-Bed/1-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2-Bed/2-Bath									2.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	3-Bed/2-Bath									3.1%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%	2.2%
Other																	
Sterling	Studio									5.0%	0.0%	5.0%	0.0%	7.5%	17.5%	10.0%	0.0%
	1-Bedroom									0.0%	0.0%	9.7%	6.5%	3.2%	0.0%	0.0%	0.0%
	2-Bed/1-Bath									0.8%	2.4%	1.8%	0.9%	1.8%	0.0%	0.0%	0.9%
	2-Bed/2-Bath									0.0%	20.0%	0.0%	12.5%	12.5%	0.0%	0.0%	0.0%
	3-Bed/2-Bath																
Other																	
Summit County	Studio									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.9%
	1-Bedroom									0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	0.0%	1.1%
	2-Bed/1-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	3-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other																	
Trinidad	Studio									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.3%	4.2%
	1-Bedroom									0.0%	0.0%	0.0%	5.6%	0.0%	27.8%	5.6%	11.1%
	2-Bed/1-Bath									0.0%	2.4%	2.4%	0.0%	2.4%	7.3%	19.5%	9.8%
	2-Bed/2-Bath																
	3-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	10.0%	30.0%	20.0%	20.0%
Other																	
Statewide	Studio	4.0%	5.3%	4.9%	4.6%	5.0%	4.1%	3.9%	5.5%	5.4%	4.6%	4.5%	5.1%	5.2%	6.5%	5.9%	6.4%
	1-Bedroom	6.3%	6.4%	4.7%	4.8%	4.9%	4.2%	4.6%	5.1%	5.3%	5.0%	5.4%	5.6%	6.8%	6.9%	6.5%	6.9%
	2-Bed/1-Bath	6.2%	6.5%	4.5%	4.3%	5.0%	3.7%	4.5%	4.8%	4.1%	4.9%	4.4%	5.4%	5.7%	6.4%	6.1%	5.9%
	2-Bed/2-Bath	5.6%	4.9%	4.2%	4.7%	5.3%		4.3%	5.1%	4.6%	4.3%	4.9%	5.4%	6.1%	5.4%	5.5%	6.0%
	3-Bed/2-Bath	5.2%	3.8%	3.3%	3.5%	4.3%	3.3%	3.8%	5.1%	4.4%	3.8%	5.3%	5.1%	4.9%	4.9%	5.0%	6.0%
Other	4.3%	3.7%	4.3%	4.0%	5.3%	4.4%	4.3%	4.9%	6.0%	4.5%	8.9%	8.5%	6.8%	4.7%	4.7%	4.3%	
All Apartments	5.9%	5.8%	4.4%	4.6%	5.0%	4.0%	4.4%	5.1%	4.8%	4.7%	5.1%	5.5%	6.2%	6.2%	6.0%	6.3%	

Vacancy by Age of Property



Submarket	Age	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	pre 1970									3.0%	1.5%	4.5%	2.7%	5.4%	6.8%	2.7%	0.0%
	1970s									2.6%	2.6%	7.9%	6.6%	8.2%	9.6%	4.1%	4.1%
	1980s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1990s									0.0%	0.0%	25.0%	0.0%	0.0%	12.5%	0.0%	0.0%
	2000s									0.0%	0.0%	1.6%	0.0%	0.0%	3.1%	1.6%	7.8%
	2010s									0.0%	1.6%	3.2%	1.6%	2.4%	2.4%	0.8%	4.0%
	2020s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Canon City	pre 1970									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1970s									2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%
	1980s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1990s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Colo Spgs Metro Area	pre 1970	5.1%	5.6%	4.1%	4.3%	4.3%	3.5%	4.7%	5.4%	5.5%	6.3%	5.7%	7.3%	7.4%	7.8%	8.0%	7.6%
	1970s	8.7%	9.8%	5.0%	4.7%	4.8%	3.9%	4.5%	5.5%	6.0%	5.5%	5.9%	5.4%	7.1%	8.2%	7.3%	7.2%
	1980s	5.0%	4.5%	3.9%	4.4%	4.5%	3.9%	5.0%	5.6%	6.2%	6.9%	6.7%	7.6%	8.2%	8.3%	7.2%	7.6%
	1990s	6.3%	5.5%	4.3%	4.9%	4.5%	3.9%	4.9%	6.3%	5.6%	4.6%	5.6%	6.1%	6.3%	6.4%	7.3%	8.6%
	2000s	6.1%	4.7%	4.5%	4.2%	4.3%	3.5%	4.4%	4.8%	5.1%	4.8%	5.1%	5.6%	7.1%	6.3%	6.1%	6.7%
	2010s	6.5%	6.0%	5.3%	5.3%	4.4%	3.9%	4.6%	5.2%	4.9%	5.6%	5.8%	6.6%	7.9%	7.4%	6.3%	7.1%
	2020s	0.0%	0.0%	0.0%	0.0%	2.4%	2.7%	4.3%	4.6%	3.5%	4.6%	6.9%	6.7%	8.3%	5.9%	8.5%	8.6%
Airport	pre 1970	6.0%	9.2%	3.6%	3.8%	3.4%	4.1%	4.5%	4.9%	5.2%	5.6%	4.5%	9.4%	7.6%	6.3%	7.7%	4.6%
	1970s	15.6%	24.2%	6.7%	6.8%	7.6%	5.2%	5.2%	7.4%	9.3%	7.9%	7.5%	7.4%	9.5%	9.4%	7.4%	8.5%
	1980s	5.6%	4.9%	3.8%	4.5%	5.2%	4.0%	4.8%	4.3%	6.9%	5.7%	5.4%	5.6%	6.8%	7.6%	6.4%	8.9%
	1990s	2.4%	3.3%	2.4%	4.3%	2.9%	4.3%	5.2%	11.4%	11.0%	7.6%	11.0%	6.7%	11.9%	7.1%	3.3%	16.7%
	2000s	5.4%	5.4%	6.0%	3.7%	4.0%	3.4%	5.7%	5.0%	5.0%	6.0%	6.0%	7.4%	8.4%	9.1%	5.0%	5.0%
	2010s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s	0.0%	0.0%	0.0%	0.0%	2.4%	2.4%	4.8%	4.8%	3.6%	3.6%	2.4%	3.6%	3.6%	2.4%	3.6%	8.3%
North	pre 1970	8.3%	6.6%	5.9%	5.2%	5.0%	2.9%	3.8%	5.0%	7.4%	8.4%	7.0%	7.2%	6.5%	9.3%	7.4%	6.1%
	1970s	6.3%	7.9%	5.3%	4.4%	5.1%	3.8%	3.9%	3.6%	3.4%	5.1%	5.8%	4.6%	3.8%	7.0%	7.0%	5.1%
	1980s	4.9%	5.4%	3.8%	4.8%	4.5%	5.1%	6.4%	7.9%	8.2%	9.1%	8.8%	11.2%	11.7%	10.8%	9.3%	8.4%
	1990s	7.2%	5.9%	3.9%	4.6%	4.5%	3.8%	4.8%	5.5%	5.6%	4.4%	4.8%	6.1%	5.7%	6.1%	6.9%	7.6%
	2000s	6.0%	4.8%	4.3%	4.2%	4.2%	3.3%	4.5%	4.9%	5.0%	4.9%	5.0%	5.1%	6.2%	6.1%	6.5%	7.0%
	2010s	6.8%	5.7%	5.5%	5.4%	4.5%	3.9%	4.7%	5.4%	5.0%	5.6%	6.1%	6.7%	7.5%	7.2%	6.5%	6.9%
	2020s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.8%	0.0%	4.8%	7.7%	6.1%	9.2%	4.6%	6.3%	6.3%
North Central	pre 1970	4.3%	4.5%	5.1%	3.3%	5.3%	3.4%	4.4%	4.6%	4.9%	4.3%	3.6%	5.2%	6.5%	7.9%	6.4%	7.9%
	1970s	3.6%	3.3%	4.4%	5.2%	3.6%	5.7%	4.1%	4.4%	3.0%	3.6%	3.0%	4.9%	7.1%	7.4%	9.6%	13.4%
	1980s	3.0%	4.0%	3.0%	2.0%	3.0%	3.0%	2.0%	2.0%	2.0%	4.0%	5.0%	3.0%	6.0%	10.0%	7.0%	9.0%
	1990s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

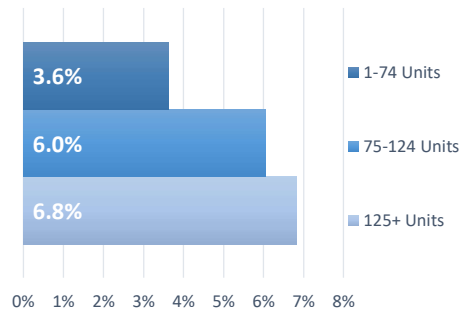
Palmer Park	pre 1970	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1970s	9.6%	7.1%	5.0%	4.7%	4.4%	3.8%	4.9%	5.1%	5.5%	6.1%	6.8%	4.4%	7.3%	9.1%	6.9%	6.5%	6.5%
	1980s	3.9%	2.6%	4.2%	3.9%	3.3%	2.6%	3.2%	3.8%	3.9%	4.0%	5.0%	3.1%	4.1%	6.3%	5.8%	5.2%	5.2%
	1990s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s	6.7%	10.2%	6.3%	6.3%	5.7%	4.1%	6.0%	7.2%	6.2%	6.8%	6.2%	10.7%	8.9%	7.8%	7.2%	9.5%	9.5%
	2020s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Rustic Hills	pre 1970	2.3%	2.9%	2.9%	4.1%	4.1%	3.3%	6.0%	7.2%	4.1%	6.7%	3.8%	5.5%	8.2%	8.9%	6.8%	6.3%	6.3%
	1970s	4.4%	2.9%	3.1%	2.6%	3.1%	3.9%	3.3%	4.7%	3.8%	3.7%	3.8%	4.2%	4.2%	6.4%	9.7%	8.1%	8.1%
	1980s	5.9%	7.2%	3.9%	2.6%	2.6%	3.3%	3.9%	2.0%	4.6%	4.6%	2.6%	3.3%	8.6%	5.3%	4.6%	7.2%	7.2%
	1990s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s	7.3%	3.5%	4.1%	4.3%	4.7%	4.3%	3.9%	3.7%	5.7%	3.5%	5.1%	5.5%	9.4%	5.5%	4.1%	4.7%	4.7%
	2010s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4.3%	3.5%	2.7%	7.4%	8.9%	7.8%	8.9%	6.6%	12.8%	11.2%	11.2%
Security/Widefield/Fount.	pre 1970	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1970s	6.5%	3.0%	3.3%	2.7%	4.5%	1.8%	3.3%	2.4%	3.6%	2.4%	6.3%	3.0%	9.2%	2.7%	3.0%	6.3%	6.3%
	1980s	5.0%	4.0%	3.5%	2.5%	3.0%	3.0%	2.5%	2.5%	3.5%	7.4%	5.0%	5.0%	4.5%	7.4%	4.0%	3.0%	3.0%
	1990s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s	5.4%	2.9%	2.9%	3.9%	3.7%	4.1%	3.9%	2.5%	3.0%	4.3%	3.4%	3.2%	11.4%	8.2%	3.4%	5.5%	5.5%
	2020s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
South Central	pre 1970	4.4%	2.5%	3.2%	5.6%	5.1%	5.4%	7.8%	6.6%	5.9%	6.6%	5.6%	4.7%	7.9%	7.1%	14.2%	16.8%	16.8%
	1970s	8.4%	3.8%	4.0%	4.0%	3.5%	3.8%	6.7%	6.7%	8.1%	4.8%	3.8%	4.4%	4.4%	4.6%	4.2%	6.1%	6.1%
	1980s	5.3%	3.4%	4.7%	3.6%	4.1%	3.7%	3.1%	4.9%	2.8%	8.8%	6.5%	6.4%	8.4%	7.9%	6.7%	6.2%	6.2%
	1990s	5.9%	2.3%	3.2%	6.8%	5.9%	4.1%	3.6%	10.0%	4.5%	3.2%	7.7%	5.9%	5.0%	4.1%	4.5%	4.1%	4.1%
	2000s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s	3.0%	6.5%	3.6%	4.1%	3.0%	3.0%	4.1%	3.0%	3.0%	4.7%	1.8%	3.0%	4.7%	8.9%	7.7%	9.5%	9.5%
	2020s	0.0%	0.0%	0.0%	0.0%	0.0%	2.9%	4.0%	5.2%	4.0%	2.6%	4.9%	7.7%	6.6%	8.8%	11.2%	11.5%	11.5%
Southwest	pre 1970	6.2%	6.5%	4.3%	4.5%	3.7%	2.8%	3.4%	5.1%	5.9%	6.6%	8.8%	12.8%	9.4%	8.3%	7.6%	6.0%	6.0%
	1970s	3.9%	6.3%	5.9%	3.8%	4.7%	2.8%	4.8%	6.8%	6.6%	5.1%	4.3%	6.2%	7.7%	10.8%	9.2%	5.4%	5.4%
	1980s	4.7%	3.8%	3.7%	5.0%	4.6%	2.6%	4.9%	5.5%	5.2%	5.3%	6.3%	7.8%	5.9%	5.7%	5.8%	6.7%	6.7%
	1990s	4.8%	6.4%	6.0%	4.1%	3.9%	2.7%	5.8%	8.8%	4.8%	4.3%	3.5%	5.2%	7.8%	8.3%	11.2%	12.0%	12.0%
	2000s	4.8%	5.3%	5.8%	5.3%	5.8%	3.8%	2.9%	6.3%	4.3%	3.8%	5.3%	8.2%	9.1%	5.3%	8.7%	10.1%	10.1%
	2010s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
West	pre 1970	3.8%	3.8%	3.8%	6.5%	3.8%	3.1%	3.8%	4.2%	6.5%	9.5%	12.2%	3.8%	4.2%	7.6%	8.8%	9.9%	9.9%
	1970s	4.0%	4.4%	5.3%	6.1%	4.4%	2.9%	2.7%	4.2%	4.2%	2.9%	7.0%	6.7%	4.8%	5.5%	4.6%	5.9%	5.9%
	1980s	4.3%	2.2%	3.2%	3.2%	7.5%	2.2%	2.2%	2.2%	3.2%	4.3%	3.2%	3.2%	2.2%	2.2%	3.2%	5.4%	5.4%
	1990s	5.1%	5.1%	5.7%	6.3%	5.5%	5.1%	4.5%	4.5%	4.9%	5.5%	8.2%	6.5%	5.7%	6.5%	7.6%	8.4%	8.4%
	2000s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s	0.0%	0.0%	0.0%	0.0%	3.3%	2.2%	3.3%	2.2%	5.5%	5.5%	3.3%	5.5%	8.8%	4.4%	4.4%	8.8%	8.8%
	2020s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Craig	pre 1970									8.1%	5.4%	0.0%	0.0%	0.0%	0.0%	9.7%	22.6%	22.6%
	1970s									2.9%	1.8%	1.0%	4.5%	1.5%	0.4%	0.4%	7.2%	7.2%
	1980s									0.0%	0.0%	0.0%	0.0%	9.3%	1.0%	2.9%	0.0%	0.0%
	1990s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Durango	pre 1970									0.0%	0.0%	3.0%	1.5%	3.0%	3.0%	3.0%	4.9%	4.9%
	1970s									0.0%	0.0%	0.0%	1.5%	0.0%	4.6%	0.0%	0.7%	0.7%
	1980s									3.7%	3.7%	7.4%	0.0%	7.4%	14.8%	0.0%	7.4%	7.4%
	1990s									1.1%	0.0%	2.3%	1.1%	0.0%	1.1%	0.0%	0.0%	0.0%
	2000s									1.8%	0.0%	3.4%	13.6%	3.1%	5.8%	2.7%	4.1%	4.1%
	2010s									3.9%	3.4%	3.9%	2.3%	4.4%	4.2%	3.1%	9.4%	9.4%
	2020s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Eagle County	pre 1970									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1970s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1980s									5.6%	1.4%	0.0%	0.0%	1.9%	0.5%	0.0%	0.5%	0.5%
	1990s									3.7%	3.7%	9.3%	14.8%	1.9%	0.0%	1.9%	0.0%	0.0%
	2000s									0.0%	1.3%	0.0%	1.3%	0.0%	0.0%	2.6%	5.2%	5.2%
	2010s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.2%	1.2%
	2020s									1.9%	0.4%	1.5%	0.4%	0.4%	0.4%	0.8%	0.0%	0.0%

Fort Collins Metro Area	pre 1970	2.5%	2.0%	1.8%	2.0%	1.8%	2.7%	2.8%	3.0%	2.8%	2.4%	2.2%	3.8%	4.0%	3.8%	3.4%	2.2%
	1970s	4.3%	3.5%	3.9%	4.3%	6.5%	4.6%	3.3%	4.1%	3.6%	3.5%	3.2%	3.5%	4.0%	4.5%	3.8%	5.4%
	1980s	5.4%	4.9%	5.2%	5.1%	5.7%	4.0%	6.0%	4.8%	5.0%	4.0%	5.2%	4.5%	4.6%	3.2%	5.9%	4.3%
	1990s	5.4%	4.0%	3.2%	4.8%	5.7%	3.8%	3.3%	5.7%	5.2%	4.0%	4.5%	5.8%	5.2%	4.6%	6.5%	5.5%
	2000s	4.6%	4.8%	3.6%	4.6%	4.3%	5.0%	3.8%	4.5%	4.3%	3.0%	3.7%	3.4%	4.2%	3.8%	4.3%	4.8%
	2010s	5.8%	5.7%	4.9%	5.1%	7.2%	5.0%	3.9%	4.4%	5.5%	4.2%	5.7%	6.2%	5.7%	5.0%	5.1%	5.9%
	2020s	0.0%	0.0%	0.0%	0.0%	10.8%	4.0%	2.8%	2.3%	3.6%	6.2%	6.3%	3.9%	4.7%	5.0%	6.0%	5.2%
Fort Collins North	pre 1970	2.0%	2.4%	2.0%	1.6%	1.6%	2.0%	1.7%	2.3%	2.7%	2.3%	2.7%	2.7%	4.7%	4.3%	5.0%	3.0%
	1970s	3.7%	2.3%	5.3%	4.3%	6.3%	5.4%	4.8%	3.7%	3.6%	1.7%	2.5%	2.9%	3.3%	4.1%	3.0%	5.7%
	1980s	6.0%	4.5%	4.9%	5.6%	6.9%	4.7%	9.7%	6.4%	6.2%	5.3%	7.7%	4.1%	3.9%	3.5%	7.9%	4.4%
	1990s	4.8%	3.2%	1.9%	3.8%	3.8%	3.8%	5.1%	3.5%	5.7%	6.1%	5.7%	5.1%	4.5%	5.7%	11.8%	5.1%
	2000s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s	6.4%	5.7%	5.6%	5.2%	7.2%	6.3%	3.4%	4.6%	4.0%	2.6%	4.7%	4.6%	3.8%	4.2%	3.4%	4.6%
	2020s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.6%	7.9%	7.9%	5.3%	7.2%	7.2%	7.6%	7.0%
Fort Collins South	pre 1970	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1970s	4.9%	4.9%	3.1%	5.0%	8.1%	4.9%	2.7%	4.4%	3.7%	4.9%	3.8%	4.0%	4.4%	3.8%	4.3%	3.8%
	1980s	4.8%	5.4%	5.5%	4.6%	4.5%	3.2%	2.4%	3.1%	3.8%	2.9%	2.7%	4.8%	5.3%	3.0%	4.4%	4.3%
	1990s	5.6%	4.4%	3.7%	5.5%	6.2%	4.0%	3.1%	6.7%	5.4%	3.0%	3.9%	5.6%	5.5%	3.7%	5.0%	5.3%
	2000s	4.6%	4.3%	3.5%	4.6%	4.9%	5.2%	3.8%	4.6%	5.2%	2.7%	4.0%	3.6%	4.0%	3.8%	4.3%	4.6%
	2010s	6.6%	6.9%	5.0%	5.4%	8.7%	5.5%	3.5%	5.3%	4.7%	4.4%	5.6%	5.7%	4.7%	5.0%	5.4%	7.1%
	2020s	0.0%	0.0%	0.0%	0.0%	10.8%	4.0%	2.8%	2.3%	4.8%	5.5%	5.9%	3.3%	3.4%	3.4%	4.8%	4.0%
Loveland	pre 1970	3.0%	1.5%	1.5%	2.5%	2.0%	3.6%	4.6%	4.1%	3.0%	2.5%	1.5%	5.6%	3.0%	3.0%	1.0%	1.0%
	1970s	4.0%	3.0%	2.0%	1.5%	1.5%	1.0%	1.0%	4.0%	3.5%	5.0%	3.5%	4.0%	5.0%	8.9%	5.9%	8.9%
	1980s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1990s	5.4%	3.9%	2.9%	3.6%	6.1%	2.9%	1.8%	5.0%	4.3%	4.7%	5.0%	7.2%	5.4%	6.1%	5.4%	6.5%
	2000s	4.6%	5.3%	3.8%	4.6%	3.4%	4.8%	3.8%	4.4%	3.0%	3.4%	3.2%	3.0%	4.4%	3.8%	4.2%	4.9%
	2010s	4.6%	4.7%	4.5%	4.8%	6.0%	3.9%	4.6%	3.8%	6.5%	4.7%	6.2%	7.1%	7.1%	5.4%	5.6%	5.8%
	2020s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.8%	3.6%	0.0%	0.0%	0.0%	3.1%	4.7%	3.8%
Fort Morgan/Wiggins	pre 1970									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1970s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1980s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1990s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s									0.0%	0.0%	4.2%	14.6%	2.1%	8.3%	6.3%	12.5%
	2020s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%
Glenwood Spgs Metro Area	pre 1970									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1970s									0.4%	1.3%	0.4%	0.0%	0.0%	0.4%	0.4%	0.4%
	1980s									0.2%	1.4%	0.0%	0.5%	0.3%	0.3%	0.0%	0.1%
	1990s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s									0.4%	0.0%	0.9%	0.0%	0.0%	0.9%	0.6%	2.0%
	2020s									4.6%	4.6%	1.0%	1.0%	0.0%	3.9%	1.0%	1.0%
Grand Junction Metro Area	pre 1970									4.3%	9.4%	5.9%	4.7%	2.4%	1.2%	5.8%	3.8%
	1970s									2.0%	2.2%	2.0%	2.2%	2.4%	3.5%	2.1%	2.1%
	1980s									1.5%	0.5%	2.9%	1.9%	3.9%	4.9%	4.4%	0.0%
	1990s									2.4%	2.4%	2.4%	1.2%	0.8%	0.4%	0.4%	1.6%
	2000s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s									1.3%	0.8%	3.2%	4.8%	2.4%	4.0%	1.6%	2.4%
	2020s									0.5%	0.0%	0.5%	0.6%	0.3%	2.8%	0.9%	0.7%
Greeley Metro Area	pre 1970	3.3%	1.3%	3.3%	2.0%	5.9%	4.6%	4.6%	1.3%	3.3%	2.0%	1.3%	2.6%	2.6%	3.3%	5.9%	3.3%
	1970s	4.0%	4.1%	3.8%	3.3%	5.2%	2.5%	3.9%	3.5%	4.0%	4.0%	3.1%	5.1%	4.4%	6.1%	6.4%	6.9%
	1980s	7.6%	6.5%	5.8%	3.9%	6.7%	9.7%	5.3%	6.0%	6.5%	8.1%	4.4%	4.6%	4.6%	6.0%	5.5%	6.2%
	1990s	2.6%	3.1%	3.5%	2.6%	1.8%	1.3%	2.0%	3.5%	3.3%	2.6%	2.4%	2.9%	4.8%	3.5%	4.6%	3.1%
	2000s	4.3%	3.6%	3.9%	3.6%	5.9%	7.6%	3.6%	2.0%	2.3%	2.6%	4.6%	3.0%	3.3%	2.3%	3.0%	3.9%
	2010s	3.6%	3.7%	4.8%	5.2%	6.7%	4.2%	2.2%	3.2%	3.3%	3.1%	2.8%	3.7%	3.4%	2.9%	2.9%	4.2%
	2020s	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.7%	4.6%	4.1%	3.4%	3.5%	4.7%	6.2%	5.1%

La Junta	pre 1970		0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%
	1970s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1980s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1990s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Montrose/Ridgeway/Delta	pre 1970		0.0%	2.7%	2.7%	2.7%	0.0%	2.7%	2.7%	2.7%
	1970s		0.0%	5.1%	0.0%	1.7%	0.0%	0.0%	3.4%	0.0%
	1980s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1990s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	0.0%
Pueblo Metro Area	pre 1970		0.0%	0.0%	1.9%	1.9%	1.9%	14.9%	17.3%	5.1%
	1970s		1.3%	1.3%	2.2%	2.9%	13.1%	11.6%	11.0%	13.4%
	1980s		1.8%	1.8%	1.8%	2.2%	4.8%	6.1%	7.2%	7.6%
	1990s		0.0%	0.0%	1.4%	0.0%	0.0%	0.7%	2.2%	1.4%
	2000s		3.4%	2.9%	9.6%	10.7%	7.7%	2.1%	1.5%	2.9%
	2010s		8.7%	3.3%	0.0%	1.1%	9.8%	2.2%	1.6%	1.1%
	2020s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pueblo Northeast	pre 1970		0.0%	0.0%	0.0%	0.0%	0.0%	36.0%	37.0%	11.0%
	1970s		2.2%	1.5%	3.2%	4.6%	24.2%	20.0%	17.3%	21.6%
	1980s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.8%	5.6%
	1990s		0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	1.0%
	2000s		20.6%	11.8%	39.2%	33.3%	19.6%	4.9%	3.9%	2.9%
	2010s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pueblo Northwest	pre 1970		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1970s		0.9%	0.9%	0.9%	0.5%	0.0%	2.3%	8.6%	9.0%
	1980s		5.1%	3.8%	3.8%	3.8%	3.8%	5.1%	11.5%	10.3%
	1990s		0.0%	0.0%	4.8%	0.0%	0.0%	0.0%	7.1%	2.4%
	2000s		0.6%	1.4%	4.8%	7.0%	5.7%	1.6%	1.1%	2.9%
	2010s		8.7%	3.3%	0.0%	1.1%	9.8%	2.2%	1.6%	1.1%
	2020s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Pueblo South	pre 1970		0.0%	0.0%	1.9%	1.9%	1.9%	1.3%	4.5%	1.3%
	1970s		0.0%	1.1%	1.3%	1.3%	0.4%	1.8%	1.3%	1.3%
	1980s		0.0%	0.7%	0.7%	1.3%	5.3%	6.7%	6.0%	6.7%
	1990s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Steamboat Spgs/Hayden	pre 1970		2.3%	3.4%	3.4%	2.3%	3.4%	10.3%	5.0%	0.8%
	1970s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1980s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1990s		3.8%	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%
	2000s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.8%
Sterling	pre 1970		1.4%	1.4%	2.1%	2.8%	4.8%	4.8%	2.8%	0.7%
	1970s		0.0%	6.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1980s		3.1%	3.1%	12.5%	0.0%	0.0%	0.0%	0.0%	0.0%
	1990s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Summit County	pre 1970		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1970s		0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	0.0%	0.0%
	1980s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1990s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.8%
	2000s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Trinidad	pre 1970									0.0%	1.4%	1.4%	1.4%	0.0%	11.6%	14.5%	8.7%
	1970s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1980s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1990s									0.0%	0.0%	0.0%	0.0%	8.3%	12.5%	12.5%	12.5%
	2000s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2020s									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Statewide	pre 1970	4.8%	5.2%	3.9%	4.1%	4.1%	3.5%	4.5%	5.0%	4.7%	5.4%	5.0%	6.3%	6.5%	7.4%	7.7%	6.5%
	1970s	7.4%	8.1%	4.7%	4.4%	5.1%	3.8%	4.3%	5.0%	4.6%	4.3%	4.5%	4.6%	6.5%	7.3%	6.5%	7.1%
	1980s	5.2%	4.6%	4.2%	4.5%	4.7%	4.2%	5.1%	5.5%	5.6%	6.0%	5.9%	6.4%	7.0%	6.9%	6.3%	6.4%
	1990s	5.8%	4.9%	3.9%	4.7%	4.6%	3.6%	4.2%	5.9%	4.9%	3.9%	4.8%	5.3%	5.3%	5.1%	6.2%	6.7%
	2000s	5.6%	4.7%	4.3%	4.3%	4.4%	4.1%	4.2%	4.6%	4.4%	3.8%	5.1%	5.6%	5.9%	4.9%	4.8%	5.5%
	2010s	5.7%	5.5%	5.1%	5.2%	6.0%	4.4%	4.0%	4.6%	4.7%	4.4%	5.0%	5.7%	6.0%	5.4%	5.0%	6.0%
	2020s					8.1%	3.2%	3.9%	4.1%	3.9%	4.2%	5.0%	4.1%	4.8%	4.6%	5.5%	5.3%
All Apartments		5.9%	5.8%	4.4%	4.6%	5.0%	4.0%	4.4%	5.1%	4.8%	4.7%	5.1%	5.5%	6.2%	6.2%	6.0%	6.3%

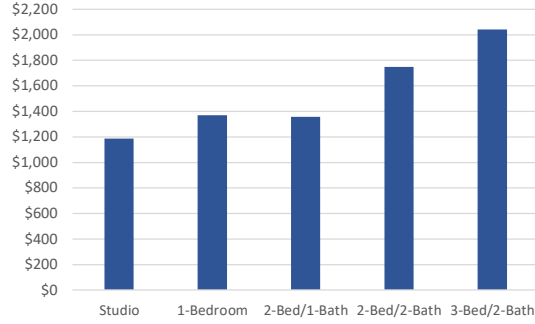
Vacancy by Property Size



Submarket		2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	1-74 Units									1.1%	1.4%	5.2%	2.5%	3.7%	5.4%	2.0%	3.7%
	75-124 Units																
	125+ Units																
Canon City	1-74 Units									25.0%	25.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	75-124 Units																
	125+ Units									0.7%	0.0%	0.0%	0.7%	0.0%	0.0%	0.7%	2.2%
Colo Spgs Metro Area	1-74 Units	3.7%	3.1%	2.8%	3.1%	3.6%	3.3%	2.6%	3.5%	3.9%	4.4%	4.0%	5.0%	5.0%	6.2%	6.3%	6.3%
	75-124 Units	4.9%	4.6%	3.5%	4.3%	4.2%	3.1%	3.8%	4.6%	5.1%	4.3%	5.7%	5.9%	6.5%	7.0%	7.5%	8.0%
	125+ Units	6.9%	6.9%	4.8%	4.8%	4.6%	4.0%	5.0%	5.8%	5.9%	6.2%	6.2%	6.7%	7.8%	7.8%	7.2%	7.5%
Airport	1-74 Units	4.2%	3.7%	2.9%	4.2%	6.0%	4.5%	2.0%	3.6%	6.4%	6.9%	5.6%	8.2%	6.4%	5.3%	7.6%	3.7%
	75-124 Units	5.5%	7.2%	2.9%	4.5%	3.3%	2.7%	3.9%	7.4%	8.6%	4.9%	6.3%	7.9%	7.3%	6.3%	8.3%	9.8%
	125+ Units	10.6%	14.7%	5.4%	5.2%	5.9%	4.8%	5.7%	5.4%	7.1%	6.9%	6.2%	6.6%	8.6%	8.8%	6.3%	8.2%
North	1-74 Units	6.3%	3.1%	1.6%	4.7%	4.7%	3.1%	3.1%	1.6%	4.7%	0.0%	1.6%	1.6%	6.5%	4.8%	6.5%	4.0%
	75-124 Units	4.8%	6.6%	4.6%	6.2%	6.6%	2.6%	2.4%	4.0%	2.2%	3.1%	4.4%	3.5%	2.6%	7.0%	4.8%	5.7%
	125+ Units	6.3%	5.6%	4.5%	4.7%	4.4%	4.1%	5.1%	5.9%	6.1%	6.3%	6.6%	7.5%	8.1%	7.7%	7.3%	7.3%
North Central	1-74 Units	2.7%	3.5%	3.7%	2.7%	1.6%	2.9%	3.3%	3.3%	1.6%	2.7%	3.3%	4.1%	4.5%	5.4%	5.6%	9.3%
	75-124 Units	3.8%	4.8%	5.0%	4.4%	6.3%	5.0%	3.6%	4.8%	5.0%	3.8%	2.8%	3.8%	7.1%	9.5%	9.1%	10.9%
	125+ Units	6.0%	4.1%	5.7%	4.1%	6.3%	4.1%	6.0%	5.2%	6.5%	6.3%	4.9%	7.6%	8.7%	9.0%	7.1%	7.6%
Palmer Park	1-74 Units	4.7%	0.0%	3.1%	1.6%	3.1%	3.1%	1.6%	3.1%	0.0%	1.6%	3.1%	3.1%	1.6%	9.4%	7.8%	4.7%
	75-124 Units	6.6%	4.6%	4.1%	4.8%	3.6%	3.3%	5.4%	4.4%	4.3%	3.8%	5.6%	3.8%	5.1%	9.9%	5.9%	6.6%
	125+ Units	8.2%	6.7%	5.1%	4.7%	4.4%	3.6%	4.4%	5.2%	5.5%	6.1%	6.5%	5.2%	7.2%	7.9%	6.8%	6.6%
Rustic Hills	1-74 Units	2.1%	1.4%	1.1%	1.1%	2.5%	1.4%	3.2%	4.6%	2.5%	5.3%	4.6%	6.3%	3.9%	5.6%	6.3%	4.9%
	75-124 Units	4.1%	2.7%	3.1%	2.7%	3.5%	3.9%	3.5%	4.9%	3.9%	3.9%	3.3%	3.7%	4.1%	7.8%	10.0%	7.6%
	125+ Units	5.0%	3.8%	3.7%	4.0%	4.0%	4.1%	4.7%	5.0%	4.5%	5.1%	4.8%	5.2%	8.2%	6.8%	7.5%	7.5%
Security/Widefield/Fount.	1-74 Units	4.7%	4.7%	3.1%	3.1%	4.7%	4.7%	1.6%	1.6%	6.3%	1.6%	4.7%	4.7%	4.7%	4.7%	4.7%	4.7%
	75-124 Units	4.3%	0.5%	1.4%	3.0%	4.4%	2.9%	3.9%	2.2%	4.2%	3.2%	5.9%	3.2%	13.2%	6.8%	3.9%	5.1%
	125+ Units	6.6%	4.2%	4.0%	3.2%	3.2%	3.0%	3.2%	2.8%	2.2%	5.6%	3.8%	3.6%	6.6%	5.8%	2.8%	5.4%
South Central	1-74 Units	4.5%	1.8%	2.7%	8.2%	5.5%	3.6%	3.6%	6.4%	4.5%	4.5%	3.6%	0.9%	4.5%	11.0%	8.1%	12.5%
	75-124 Units	5.2%	1.0%	1.0%	2.1%	2.6%	4.7%	8.8%	5.2%	3.6%	7.3%	3.6%	4.7%	6.8%	5.7%	15.1%	15.7%
	125+ Units	5.8%	3.8%	4.4%	4.5%	4.4%	3.9%	4.6%	6.0%	4.8%	6.0%	5.6%	6.0%	6.9%	6.9%	7.4%	8.0%
Southwest	1-74 Units	4.2%	3.0%	3.0%	1.2%	1.8%	2.4%	1.2%	1.8%	4.8%	2.4%	2.4%	2.4%	6.0%	8.9%	5.4%	3.6%
	75-124 Units	4.9%	3.8%	3.0%	4.3%	4.0%	2.3%	2.1%	2.0%	3.4%	3.7%	6.7%	11.0%	7.9%	5.3%	5.8%	2.9%
	125+ Units	4.8%	5.8%	5.3%	4.7%	4.7%	2.9%	5.4%	7.4%	6.1%	5.8%	5.7%	7.5%	7.4%	8.3%	8.5%	8.3%
West	1-74 Units	5.2%	4.3%	2.6%	2.6%	3.5%	3.5%	2.6%	2.6%	3.5%	5.2%	1.7%	1.7%	2.6%	5.2%	1.7%	3.5%
	75-124 Units	3.8%	2.6%	4.2%	5.2%	4.0%	2.2%	3.2%	3.5%	4.9%	5.7%	9.9%	6.9%	4.9%	4.9%	6.4%	8.4%
	125+ Units	4.7%	5.6%	6.0%	7.1%	5.6%	4.7%	3.9%	4.7%	5.1%	4.8%	7.3%	5.6%	5.6%	6.9%	6.9%	7.6%
Craig	1-74 Units									3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%
	75-124 Units																
	125+ Units																
Durango	1-74 Units									2.2%	1.3%	3.0%	1.5%	2.6%	5.6%	0.8%	2.8%
	75-124 Units									1.0%	0.0%	1.9%	9.9%	1.4%	3.3%	0.5%	4.7%
	125+ Units									3.3%	3.0%	3.8%	2.2%	3.9%	4.7%	3.7%	7.4%

Eagle County	1-74 Units									2.0%	2.0%	5.0%	8.0%	2.0%	1.0%	1.0%	1.0%
	75-124 Units									2.7%	0.8%	0.0%	0.2%	0.8%	0.2%	0.4%	1.3%
	125+ Units									2.1%	0.4%	1.7%	0.4%	0.0%	0.0%	0.8%	0.0%
Fort Collins Metro Area	1-74 Units	4.3%	3.0%	3.1%	3.4%	3.3%	6.4%	3.4%	3.7%	4.0%	2.9%	2.6%	3.4%	2.6%	2.9%	2.2%	2.2%
	75-124 Units	5.4%	4.7%	5.2%	5.1%	8.8%	6.1%	5.6%	6.7%	5.7%	4.6%	5.1%	3.7%	3.8%	3.3%	5.1%	4.9%
	125+ Units	5.2%	4.9%	4.3%	4.8%	6.2%	4.3%	3.9%	4.4%	4.8%	4.0%	5.0%	5.4%	5.3%	4.7%	5.3%	5.6%
Fort Collins North	1-74 Units	5.2%	3.8%	4.1%	4.3%	4.1%	8.7%	3.1%	3.3%	3.6%	1.9%	2.1%	1.9%	1.7%	1.9%	1.7%	2.9%
	75-124 Units	4.7%	5.1%	11.2%	7.9%	8.9%	10.3%	12.6%	13.1%	10.7%	2.1%	11.2%	3.3%	1.9%	2.8%	6.1%	6.5%
	125+ Units	5.3%	4.2%	4.2%	4.5%	6.2%	4.2%	5.1%	4.1%	3.9%	4.1%	5.2%	4.5%	4.7%	4.9%	5.8%	5.2%
Fort Collins South	1-74 Units																
	75-124 Units	6.6%	4.8%	3.3%	4.6%	9.4%	5.9%	4.1%	5.9%	4.9%	5.7%	4.1%	4.9%	4.5%	3.1%	5.4%	4.7%
	125+ Units	5.4%	5.5%	4.4%	5.1%	6.8%	4.6%	3.0%	4.7%	4.6%	3.6%	4.4%	4.9%	4.8%	4.1%	4.8%	5.4%
Loveland	1-74 Units	3.3%	2.1%	2.1%	2.4%	2.4%	3.9%	3.9%	4.2%	4.5%	4.2%	3.0%	5.0%	3.5%	4.0%	2.8%	1.5%
	75-124 Units	3.7%	4.2%	2.8%	3.3%	7.4%	2.3%	1.4%	1.9%	2.3%	3.3%	1.4%	1.4%	4.2%	4.2%	3.7%	3.7%
	125+ Units	4.8%	4.8%	4.2%	4.6%	5.2%	3.8%	4.2%	4.1%	5.8%	4.5%	5.8%	6.7%	6.6%	5.5%	5.5%	6.0%
Fort Morgan/Wiggins	1-74 Units									0.0%	0.0%	1.8%	6.1%	2.1%	8.3%	6.3%	12.5%
	75-124 Units																
	125+ Units																
Glenwood Spgs Metro Area	1-74 Units									2.5%	1.7%	0.2%	0.5%	0.0%	0.8%	1.6%	0.4%
	75-124 Units									0.0%	4.3%	1.7%	0.0%	0.0%	2.9%	0.2%	0.8%
	125+ Units									0.2%	1.1%	0.3%	0.3%	0.2%	0.1%	0.0%	1.0%
Grand Junction Metro Area	1-74 Units									2.2%	2.8%	3.1%	2.9%	2.8%	3.8%	2.6%	2.1%
	75-124 Units									0.0%	0.0%	0.0%	1.1%	0.5%	3.6%	2.6%	1.3%
	125+ Units									1.3%	0.0%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%
Greeley Metro Area	1-74 Units	4.6%	3.0%	3.3%	1.4%	4.4%	6.3%	2.7%	1.4%	3.1%	2.4%	2.8%	3.1%	2.1%	2.8%	3.1%	2.6%
	75-124 Units	3.5%	2.6%	2.0%	3.2%	4.5%	3.1%	4.5%	3.5%	4.2%	4.3%	2.7%	5.3%	4.3%	7.3%	5.1%	6.5%
	125+ Units	4.2%	4.5%	4.9%	4.3%	5.9%	4.0%	3.1%	3.7%	4.2%	4.0%	3.4%	3.8%	4.1%	4.0%	5.5%	5.3%
La Junta	1-74 Units									0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%
	75-124 Units																
	125+ Units																
Montrose/Ridgeway/Delta	1-74 Units									0.0%	4.2%	1.0%	2.1%	0.0%	1.0%	2.4%	0.6%
	75-124 Units																
	125+ Units																
Pueblo Metro Area	1-74 Units									0.6%	0.0%	1.9%	1.7%	1.5%	2.3%	3.9%	3.1%
	75-124 Units									4.6%	2.9%	5.6%	5.8%	6.9%	6.1%	6.9%	4.1%
	125+ Units									1.3%	1.6%	3.5%	4.7%	13.9%	11.2%	10.0%	13.0%
Pueblo Northeast	1-74 Units									1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	2.2%
	75-124 Units									5.9%	3.4%	11.3%	9.6%	6.2%	9.5%	10.8%	4.9%
	125+ Units									3.0%	2.3%	4.7%	6.8%	35.5%	29.5%	24.0%	30.6%
Pueblo Northwest	1-74 Units									1.3%	0.0%	4.0%	3.4%	2.0%	2.7%	4.0%	2.0%
	75-124 Units									5.3%	3.5%	2.4%	4.3%	8.8%	2.9%	3.2%	3.2%
	125+ Units									0.6%	1.1%	3.5%	4.6%	3.3%	1.3%	3.6%	5.4%
Pueblo South	1-74 Units									0.0%	0.0%	1.3%	1.3%	1.7%	3.0%	5.2%	4.3%
	75-124 Units									0.0%	0.6%	0.6%	1.2%	4.1%	4.1%	4.7%	4.1%
	125+ Units									0.0%	1.4%	1.7%	1.7%	0.6%	1.7%	0.6%	0.3%
Steamboat Spgs/Hayden	1-74 Units									1.6%	2.3%	2.3%	1.6%	2.3%	7.0%	3.7%	2.6%
	75-124 Units									3.8%	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%
	125+ Units																
Sterling	1-74 Units									1.6%	2.1%	3.6%	2.1%	3.6%	3.6%	2.1%	0.5%
	75-124 Units																
	125+ Units																
Summit County	1-74 Units									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.5%
	75-124 Units																
	125+ Units																
Trinidad	1-74 Units									0.0%	1.1%	1.1%	1.1%	2.2%	11.8%	14.0%	9.7%
	75-124 Units																
	125+ Units																
Statewide	1-74 Units	3.9%	3.0%	2.9%	3.0%	3.6%	4.4%	2.8%	3.3%	2.7%	2.7%	3.0%	3.3%	3.1%	4.1%	3.6%	3.6%
	75-124 Units	4.8%	4.4%	3.5%	4.3%	4.8%	3.5%	4.1%	4.7%	4.6%	3.8%	4.6%	5.1%	5.2%	5.7%	5.7%	6.0%
	125+ Units	6.2%	6.2%	4.7%	4.7%	5.1%	4.0%	4.6%	5.3%	5.2%	5.1%	5.4%	5.9%	6.8%	6.6%	6.4%	6.8%
All Apartments									5.9%	5.8%	4.4%	4.6%	5.0%	4.0%	4.4%	5.1%	

Average Rents by Unit Type



Submarket	Unit Type	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	Studio									\$792	\$786	\$786	\$786	\$789	\$814	\$826	\$826
	1-Bedroom									\$889	\$923	\$949	\$950	\$959	\$964	\$948	\$967
	2-Bed/1-Bath									\$900	\$950	\$950	\$965	\$965	\$1,020	\$1,020	\$1,020
	2-Bed/2-Bath									\$750	\$900	\$850	\$938	\$938	\$938	\$938	\$938
	3-Bed/2-Bath									\$1,300	\$1,300	\$1,221	\$1,300	\$1,198	\$1,230	\$1,230	\$1,230
	Other																
Canon City	Studio																
	1-Bedroom																
	2-Bed/1-Bath									\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Colo Spgs Metro Area	Studio	\$789	\$806	\$808	\$842	\$844	\$864	\$905	\$919	\$950	\$993	\$1,027	\$1,048	\$1,045	\$1,048	\$1,038	\$1,029
	1-Bedroom	\$1,019	\$1,026	\$1,062	\$1,062	\$1,100	\$1,203	\$1,268	\$1,250	\$1,276	\$1,347	\$1,365	\$1,338	\$1,314	\$1,327	\$1,304	\$1,301
	2-Bed/1-Bath	\$1,042	\$1,055	\$1,077	\$1,080	\$1,101	\$1,177	\$1,235	\$1,269	\$1,291	\$1,331	\$1,367	\$1,366	\$1,360	\$1,353	\$1,343	\$1,332
	2-Bed/2-Bath	\$1,360	\$1,376	\$1,427	\$1,421	\$1,455	\$1,598	\$1,691	\$1,644	\$1,690	\$1,760	\$1,786	\$1,728	\$1,724	\$1,742	\$1,731	\$1,708
	3-Bed/2-Bath	\$1,557	\$1,565	\$1,620	\$1,631	\$1,658	\$1,784	\$1,869	\$1,901	\$1,886	\$1,963	\$2,009	\$1,969	\$1,959	\$2,012	\$2,041	\$2,045
	Other	\$1,118	\$1,119	\$1,203	\$1,180	\$1,250	\$1,233	\$1,376	\$1,404	\$1,416	\$1,481	\$1,481	\$1,467	\$1,514	\$1,469	\$1,526	\$1,572
Airport	Studio	\$712	\$713	\$709	\$765	\$770	\$771	\$825	\$818	\$852	\$888	\$903	\$943	\$953	\$940	\$932	\$924
	1-Bedroom	\$862	\$882	\$879	\$890	\$951	\$1,010	\$1,033	\$1,041	\$1,055	\$1,142	\$1,187	\$1,149	\$1,149	\$1,130	\$1,111	\$1,069
	2-Bed/1-Bath	\$980	\$987	\$1,004	\$1,011	\$1,035	\$1,096	\$1,122	\$1,191	\$1,201	\$1,266	\$1,310	\$1,333	\$1,323	\$1,308	\$1,291	\$1,264
	2-Bed/2-Bath	\$1,148	\$1,156	\$1,198	\$1,202	\$1,268	\$1,384	\$1,443	\$1,442	\$1,469	\$1,462	\$1,488	\$1,474	\$1,488	\$1,487	\$1,500	\$1,427
	3-Bed/2-Bath	\$1,429	\$1,461	\$1,472	\$1,467	\$1,488	\$1,563	\$1,621	\$1,662	\$1,625	\$1,756	\$1,708	\$1,686	\$1,666	\$1,731	\$1,710	\$1,735
	Other	\$1,088	\$1,095	\$1,109	\$1,122	\$1,131	\$1,154	\$1,356	\$1,356	\$1,344	\$1,492	\$1,484	\$1,530	\$1,489	\$1,470	\$1,549	\$1,490
North	Studio	\$1,049	\$1,094	\$1,094	\$1,123	\$1,191	\$1,265	\$1,323	\$1,310	\$1,353	\$1,375	\$1,533	\$1,396	\$1,370	\$1,396	\$1,367	\$1,372
	1-Bedroom	\$1,158	\$1,165	\$1,229	\$1,215	\$1,268	\$1,391	\$1,482	\$1,441	\$1,460	\$1,554	\$1,545	\$1,519	\$1,485	\$1,506	\$1,485	\$1,480
	2-Bed/1-Bath	\$1,164	\$1,172	\$1,216	\$1,197	\$1,207	\$1,317	\$1,419	\$1,441	\$1,455	\$1,514	\$1,539	\$1,524	\$1,507	\$1,516	\$1,520	\$1,478
	2-Bed/2-Bath	\$1,432	\$1,445	\$1,513	\$1,508	\$1,540	\$1,715	\$1,805	\$1,752	\$1,792	\$1,870	\$1,887	\$1,810	\$1,809	\$1,841	\$1,819	\$1,793
	3-Bed/2-Bath	\$1,632	\$1,629	\$1,698	\$1,714	\$1,746	\$1,923	\$2,017	\$2,050	\$1,987	\$2,083	\$2,131	\$2,070	\$2,051	\$2,119	\$2,153	\$2,159
	Other																
North Central	Studio	\$716	\$743	\$744	\$777	\$750	\$785	\$797	\$811	\$813	\$827	\$889	\$898	\$879	\$883	\$890	\$896
	1-Bedroom	\$823	\$840	\$841	\$871	\$868	\$920	\$973	\$977	\$975	\$1,045	\$1,052	\$1,033	\$1,005	\$1,026	\$1,021	\$1,011
	2-Bed/1-Bath	\$989	\$993	\$1,014	\$1,029	\$1,072	\$1,096	\$1,132	\$1,137	\$1,206	\$1,261	\$1,281	\$1,256	\$1,264	\$1,238	\$1,243	\$1,257
	2-Bed/2-Bath	\$942	\$1,016	\$1,016	\$1,016	\$1,016	\$1,030	\$1,016	\$1,028	\$1,060	\$1,148	\$1,107	\$1,107	\$1,278	\$1,107	\$1,107	\$1,476
	3-Bed/2-Bath	\$1,645	\$1,645	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,881	\$1,906
	Other	\$1,194	\$1,194	\$1,196	\$1,196	\$1,198	\$1,197	\$1,205	\$1,205	\$1,357	\$1,416	\$1,416	\$1,416	\$1,416	\$1,416	\$1,423	\$1,491
Palmer Park	Studio	\$700	\$700	\$700	\$700	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$850	\$885	\$885
	1-Bedroom	\$890	\$884	\$928	\$903	\$919	\$1,046	\$1,107	\$1,094	\$1,120	\$1,165	\$1,204	\$1,199	\$1,126	\$1,171	\$1,110	\$1,151
	2-Bed/1-Bath	\$976	\$988	\$1,017	\$1,019	\$1,005	\$1,117	\$1,181	\$1,198	\$1,211	\$1,219	\$1,254	\$1,251	\$1,221	\$1,221	\$1,224	\$1,234
	2-Bed/2-Bath	\$1,265	\$1,277	\$1,302	\$1,278	\$1,322	\$1,422	\$1,488	\$1,521	\$1,536	\$1,594	\$1,667	\$1,592	\$1,560	\$1,583	\$1,567	\$1,600
	3-Bed/2-Bath	\$1,581	\$1,592	\$1,654	\$1,660	\$1,666	\$1,720	\$1,912	\$1,944	\$1,982	\$2,002	\$2,044	\$1,913	\$1,874	\$1,991	\$2,010	\$1,993
	Other	\$1,299	\$1,299	\$1,100	\$1,150	\$1,150	\$1,530	\$1,540	\$1,540	\$1,570	\$1,570	\$1,635	\$1,599	\$1,599	\$1,999	\$1,999	\$1,999

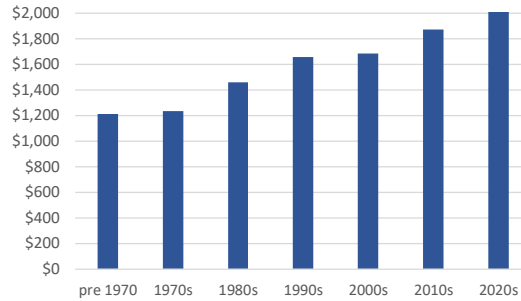
Rustic Hills	Studio	\$698	\$700	\$743	\$768	\$768	\$836	\$854	\$886	\$939	\$946	\$951	\$992	\$1,007	\$968	\$937	\$1,027
	1-Bedroom	\$869	\$860	\$865	\$877	\$889	\$967	\$1,043	\$1,073	\$1,103	\$1,144	\$1,183	\$1,193	\$1,174	\$1,155	\$1,186	\$1,167
	2-Bed/1-Bath	\$963	\$977	\$969	\$975	\$1,014	\$1,053	\$1,111	\$1,190	\$1,228	\$1,262	\$1,264	\$1,319	\$1,286	\$1,281	\$1,286	\$1,281
	2-Bed/2-Bath	\$1,219	\$1,202	\$1,215	\$1,217	\$1,220	\$1,282	\$1,299	\$1,378	\$1,418	\$1,607	\$1,572	\$1,636	\$1,577	\$1,519	\$1,576	\$1,501
	3-Bed/2-Bath	\$1,352	\$1,352	\$1,349	\$1,349	\$1,386	\$1,465	\$1,614	\$1,678	\$1,781	\$1,844	\$1,892	\$1,894	\$1,883	\$1,905	\$1,893	\$1,864
	Other	\$1,060	\$1,084	\$1,073	\$1,079	\$1,182	\$1,161	\$1,276	\$1,375	\$1,368	\$1,402	\$1,402	\$1,442	\$1,437	\$1,433	\$1,436	\$1,357
Security/Widefield/Fount.	Studio																
	1-Bedroom	\$985	\$1,002	\$1,007	\$1,092	\$1,099	\$1,145	\$1,189	\$1,225	\$1,235	\$1,282	\$1,277	\$1,300	\$1,334	\$1,336	\$1,336	\$1,306
	2-Bed/1-Bath	\$995	\$995	\$996	\$996	\$1,016	\$1,022	\$1,021	\$1,056	\$1,076	\$1,116	\$1,164	\$1,184	\$1,221	\$1,145	\$1,160	\$1,179
	2-Bed/2-Bath	\$1,197	\$1,215	\$1,225	\$1,329	\$1,367	\$1,405	\$1,459	\$1,490	\$1,499	\$1,514	\$1,514	\$1,587	\$1,621	\$1,601	\$1,600	\$1,649
	3-Bed/2-Bath	\$1,296	\$1,296	\$1,311	\$1,311	\$1,404	\$1,416	\$1,457	\$1,461	\$1,478	\$1,452	\$1,491	\$1,578	\$1,589	\$1,589	\$1,641	\$1,675
	Other	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$975	\$975	\$975	\$1,100	\$1,100	\$1,100	\$1,100
South Central	Studio	\$1,081	\$1,085	\$1,085	\$1,085	\$1,108	\$1,137	\$1,164	\$1,213	\$1,247	\$1,319	\$1,328	\$1,379	\$1,362	\$1,378	\$1,355	\$1,182
	1-Bedroom	\$1,019	\$1,002	\$1,014	\$1,024	\$1,063	\$1,190	\$1,242	\$1,172	\$1,233	\$1,281	\$1,317	\$1,271	\$1,301	\$1,323	\$1,265	\$1,283
	2-Bed/1-Bath	\$1,042	\$1,044	\$1,078	\$1,094	\$1,114	\$1,254	\$1,283	\$1,280	\$1,338	\$1,373	\$1,406	\$1,410	\$1,431	\$1,384	\$1,368	\$1,346
	2-Bed/2-Bath	\$1,451	\$1,425	\$1,507	\$1,476	\$1,461	\$1,714	\$1,763	\$1,685	\$1,762	\$1,843	\$1,877	\$1,839	\$1,866	\$1,861	\$1,788	\$1,848
	3-Bed/2-Bath	\$1,509	\$1,597	\$1,773	\$1,773	\$1,764	\$1,872	\$1,904	\$1,971	\$2,173	\$2,324	\$2,342	\$2,359	\$2,294	\$2,255	\$2,281	\$2,387
	Other	\$1,206	\$1,171	\$1,494	\$1,386	\$1,513	\$1,435	\$1,609	\$1,590	\$1,609	\$1,623	\$1,632	\$1,474	\$1,699	\$1,539	\$1,641	\$1,986
Southwest	Studio	\$801	\$847	\$847	\$841	\$835	\$845	\$887	\$980	\$981	\$1,039	\$1,027	\$1,061	\$1,066	\$1,111	\$1,103	\$1,018
	1-Bedroom	\$1,084	\$1,108	\$1,121	\$1,133	\$1,142	\$1,227	\$1,292	\$1,301	\$1,350	\$1,420	\$1,431	\$1,391	\$1,393	\$1,388	\$1,381	\$1,373
	2-Bed/1-Bath	\$1,161	\$1,205	\$1,231	\$1,243	\$1,260	\$1,303	\$1,428	\$1,431	\$1,465	\$1,480	\$1,539	\$1,482	\$1,516	\$1,520	\$1,474	\$1,496
	2-Bed/2-Bath	\$1,390	\$1,426	\$1,435	\$1,421	\$1,451	\$1,550	\$1,737	\$1,574	\$1,688	\$1,765	\$1,800	\$1,732	\$1,758	\$1,759	\$1,763	\$1,739
	3-Bed/2-Bath	\$1,556	\$1,585	\$1,606	\$1,617	\$1,634	\$1,717	\$1,837	\$1,808	\$1,803	\$1,847	\$1,920	\$1,890	\$1,926	\$1,952	\$2,042	\$1,991
	Other																
West	Studio	\$668	\$804	\$804	\$804	\$804	\$831	\$833	\$796	\$907	\$907	\$912	\$940	\$940	\$944	\$944	\$955
	1-Bedroom	\$1,054	\$1,078	\$1,051	\$1,086	\$1,130	\$1,205	\$1,184	\$1,228	\$1,283	\$1,281	\$1,344	\$1,264	\$1,238	\$1,277	\$1,244	\$1,240
	2-Bed/1-Bath	\$1,190	\$1,209	\$1,171	\$1,163	\$1,253	\$1,402	\$1,396	\$1,429	\$1,386	\$1,380	\$1,473	\$1,393	\$1,393	\$1,466	\$1,418	\$1,413
	2-Bed/2-Bath	\$1,315	\$1,416	\$1,477	\$1,439	\$1,489	\$1,558	\$1,621	\$1,561	\$1,611	\$1,647	\$1,675	\$1,618	\$1,655	\$1,681	\$1,739	\$1,647
	3-Bed/2-Bath	\$1,550	\$1,550	\$1,800	\$1,740	\$1,714	\$1,737	\$1,737	\$1,856	\$1,856	\$1,864	\$1,921	\$1,927	\$2,001	\$1,996	\$1,973	\$1,996
	Other	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,355	\$1,355	\$1,375	\$1,375	\$1,375	\$1,375	\$1,479	\$1,479	\$1,479	\$1,479	\$1,333
Craig	Studio											\$850	\$850	\$850	\$850	\$850	\$850
	1-Bedroom									\$752	\$752	\$683	\$683	\$683	\$728	\$728	\$728
	2-Bed/1-Bath									\$722	\$712	\$788	\$788	\$788	\$870	\$870	\$870
	2-Bed/2-Bath													\$750	\$750	\$825	\$825
	3-Bed/2-Bath														\$1,300	\$1,300	\$1,350
	Other									\$697	\$679	\$821	\$821	\$821	\$871	\$871	\$871
Durango	Studio									\$1,117	\$1,135	\$1,149	\$1,180	\$1,193	\$1,219	\$1,211	\$1,063
	1-Bedroom									\$1,676	\$1,811	\$1,560	\$1,548	\$1,421	\$1,585	\$1,546	\$1,631
	2-Bed/1-Bath									\$1,356	\$1,372	\$1,476	\$1,481	\$1,505	\$1,589	\$1,580	\$1,571
	2-Bed/2-Bath									\$2,316	\$2,373	\$2,211	\$2,209	\$2,167	\$2,378	\$2,274	\$2,068
	3-Bed/2-Bath									\$2,125	\$2,125	\$2,125	\$2,167	\$2,167	\$2,265	\$2,265	\$2,265
	Other									\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,658
Eagle County	Studio									\$1,469	\$1,621	\$1,633	\$1,630	\$1,728	\$1,815	\$1,815	\$1,815
	1-Bedroom									\$2,047	\$2,000	\$2,306	\$2,327	\$2,474	\$2,611	\$2,562	\$2,562
	2-Bed/1-Bath									\$2,124	\$2,120	\$2,248	\$2,251	\$2,260	\$2,324	\$2,356	\$2,356
	2-Bed/2-Bath									\$2,557	\$2,524	\$2,632	\$2,634	\$2,828	\$3,013	\$3,148	\$3,139
	3-Bed/2-Bath									\$3,427	\$3,427	\$3,586	\$3,589	\$4,251	\$4,476	\$4,124	\$4,124
	Other																
Fort Collins Metro Area	Studio	\$1,189	\$1,148	\$1,192	\$1,188	\$1,168	\$1,229	\$1,287	\$1,324	\$1,365	\$1,397	\$1,420	\$1,384	\$1,385	\$1,384	\$1,468	\$1,434
	1-Bedroom	\$1,269	\$1,242	\$1,288	\$1,250	\$1,268	\$1,326	\$1,412	\$1,437	\$1,464	\$1,527	\$1,560	\$1,550	\$1,531	\$1,566	\$1,615	\$1,576
	2-Bed/1-Bath	\$1,202	\$1,204	\$1,206	\$1,230	\$1,248	\$1,289	\$1,335	\$1,380	\$1,442	\$1,455	\$1,523	\$1,527	\$1,487	\$1,526	\$1,574	\$1,569
	2-Bed/2-Bath	\$1,511	\$1,498	\$1,544	\$1,478	\$1,500	\$1,622	\$1,732	\$1,737	\$1,756	\$1,847	\$1,902	\$1,824	\$1,847	\$1,893	\$1,907	\$1,865
	3-Bed/2-Bath	\$1,733	\$1,739	\$1,772	\$1,714	\$1,787	\$1,880	\$1,956	\$2,004	\$2,041	\$2,147	\$2,216	\$2,139	\$2,169	\$2,259	\$2,312	\$2,203
	Other	\$1,420	\$1,413	\$1,438	\$1,437	\$1,525	\$1,431	\$1,470	\$1,576	\$1,590	\$1,610	\$1,622	\$1,695	\$1,724	\$1,721	\$1,710	\$1,736
Fort Collins North	Studio	\$1,185	\$1,199	\$1,205	\$1,216	\$1,207	\$1,223	\$1,225	\$1,218	\$1,244	\$1,272	\$1,302	\$1,305	\$1,303	\$1,333	\$1,386	\$1,448
	1-Bedroom	\$1,288	\$1,259	\$1,273	\$1,226	\$1,251	\$1,336	\$1,420	\$1,441	\$1,495	\$1,558	\$1,533	\$1,531	\$1,542	\$1,620	\$1,661	\$1,610
	2-Bed/1-Bath	\$1,088	\$1,104	\$1,097	\$1,133	\$1,178	\$1,224	\$1,260	\$1,331	\$1,357	\$1,386	\$1,425	\$1,449	\$1,428	\$1,475	\$1,529	\$1,541
	2-Bed/2-Bath	\$1,496	\$1,510	\$1,522	\$1,421	\$1,449	\$1,566	\$1,723	\$1,707	\$1,768	\$1,903	\$1,882	\$1,768	\$1,894	\$1,946	\$1,976	\$1,937
	3-Bed/2-Bath	\$1,642	\$1,656	\$1,724	\$1,591	\$1,625	\$1,790	\$1,895	\$1,868	\$1,952	\$2,116	\$2,112	\$2,042	\$2,122	\$2,211	\$2,280	\$2,167
	Other	\$1,402	\$1,390	\$1,391	\$1,390	\$1,545	\$1,415	\$1,455	\$1,548	\$1,531	\$1,569	\$1,568	\$1,614	\$1,665	\$1,635	\$1,654	\$1,721

Fort Collins South	Studio	\$1,234	\$1,141	\$1,212	\$1,201	\$1,182	\$1,252	\$1,334	\$1,373	\$1,406	\$1,424	\$1,470	\$1,444	\$1,434	\$1,540	\$1,627	\$1,494
	1-Bedroom	\$1,266	\$1,235	\$1,282	\$1,249	\$1,257	\$1,299	\$1,408	\$1,414	\$1,446	\$1,514	\$1,582	\$1,571	\$1,543	\$1,575	\$1,628	\$1,603
	2-Bed/1-Bath	\$1,315	\$1,294	\$1,291	\$1,313	\$1,308	\$1,329	\$1,376	\$1,407	\$1,508	\$1,484	\$1,606	\$1,617	\$1,502	\$1,539	\$1,589	\$1,571
	2-Bed/2-Bath	\$1,528	\$1,495	\$1,567	\$1,497	\$1,517	\$1,634	\$1,741	\$1,742	\$1,756	\$1,853	\$1,958	\$1,879	\$1,915	\$1,929	\$1,947	\$1,880
	3-Bed/2-Bath	\$1,873	\$1,890	\$1,895	\$1,874	\$2,010	\$2,022	\$2,076	\$2,095	\$2,171	\$2,232	\$2,312	\$2,247	\$2,289	\$2,338	\$2,456	\$2,335
	Other	\$1,334	\$1,303	\$1,440	\$1,465	\$1,315	\$1,315	\$1,315	\$1,648	\$1,648	\$1,614	\$1,614	\$1,769	\$1,729	\$1,729	\$1,705	\$1,705
Loveland	Studio	\$1,158	\$1,126	\$1,172	\$1,166	\$1,140	\$1,216	\$1,288	\$1,342	\$1,393	\$1,435	\$1,441	\$1,385	\$1,393	\$1,356	\$1,463	\$1,398
	1-Bedroom	\$1,256	\$1,240	\$1,310	\$1,271	\$1,301	\$1,367	\$1,414	\$1,466	\$1,469	\$1,524	\$1,548	\$1,534	\$1,505	\$1,513	\$1,564	\$1,514
	2-Bed/1-Bath	\$1,238	\$1,252	\$1,277	\$1,281	\$1,284	\$1,351	\$1,420	\$1,439	\$1,508	\$1,548	\$1,587	\$1,537	\$1,584	\$1,612	\$1,642	\$1,621
	2-Bed/2-Bath	\$1,495	\$1,491	\$1,530	\$1,501	\$1,515	\$1,652	\$1,725	\$1,752	\$1,746	\$1,801	\$1,847	\$1,794	\$1,730	\$1,809	\$1,804	\$1,797
	3-Bed/2-Bath	\$1,739	\$1,727	\$1,744	\$1,736	\$1,766	\$1,853	\$1,918	\$2,057	\$2,025	\$2,108	\$2,266	\$2,173	\$2,133	\$2,256	\$2,237	\$2,144
	Other	\$1,760	\$1,855	\$1,818	\$1,765	\$1,826	\$1,826	\$1,939	\$1,669	\$1,939	\$1,939	\$2,088	\$2,199	\$2,199	\$2,417	\$2,185	\$1,928
Fort Morgan/Wiggins	Studio									\$1,295	\$1,336	\$1,354	\$1,336	\$1,385	\$1,470	\$1,478	\$1,451
	1-Bedroom										\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Glenwood Spgs Metro Area	Studio									\$1,700	\$1,700	\$1,984	\$1,984	\$2,041	\$1,865	\$1,900	\$1,890
	1-Bedroom									\$1,349	\$1,463	\$1,506	\$1,519	\$1,537	\$1,746	\$1,852	\$1,980
	2-Bed/1-Bath									\$1,199	\$1,278	\$1,310	\$1,336	\$1,394	\$1,464	\$1,440	\$1,695
	2-Bed/2-Bath									\$1,368	\$1,401	\$1,451	\$1,505	\$1,504	\$1,709	\$1,726	\$1,871
	3-Bed/2-Bath									\$1,262	\$1,310	\$1,284	\$1,357	\$1,362	\$1,445	\$1,451	\$1,497
	Other									\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095
Grand Junction Metro Area	Studio									\$786	\$890	\$818	\$813	\$903	\$811	\$846	\$866
	1-Bedroom									\$958	\$998	\$1,000	\$1,048	\$1,058	\$1,120	\$1,142	\$1,153
	2-Bed/1-Bath									\$1,013	\$1,078	\$1,087	\$1,108	\$1,156	\$1,186	\$1,165	\$1,174
	2-Bed/2-Bath									\$1,125	\$1,176	\$1,189	\$1,254	\$1,291	\$1,335	\$1,391	\$1,410
	3-Bed/2-Bath									\$1,512	\$1,522	\$1,527	\$1,631	\$1,638	\$1,680	\$1,718	\$1,718
	Other									\$1,260	\$1,416	\$1,460	\$1,460	\$1,520	\$1,541	\$919	\$921
Greeley Metro Area	Studio	\$799	\$781	\$789	\$792	\$791	\$880	\$882	\$914	\$974	\$1,029	\$1,028	\$1,033	\$1,068	\$1,058	\$1,098	\$1,076
	1-Bedroom	\$1,045	\$1,036	\$1,051	\$1,038	\$1,070	\$1,091	\$1,138	\$1,181	\$1,237	\$1,236	\$1,259	\$1,286	\$1,287	\$1,292	\$1,309	\$1,307
	2-Bed/1-Bath	\$1,048	\$1,063	\$1,060	\$1,062	\$1,063	\$1,103	\$1,132	\$1,168	\$1,195	\$1,264	\$1,257	\$1,263	\$1,294	\$1,311	\$1,311	\$1,308
	2-Bed/2-Bath	\$1,356	\$1,335	\$1,356	\$1,356	\$1,371	\$1,413	\$1,465	\$1,511	\$1,558	\$1,565	\$1,618	\$1,642	\$1,612	\$1,626	\$1,660	\$1,653
	3-Bed/2-Bath	\$1,485	\$1,465	\$1,501	\$1,481	\$1,544	\$1,574	\$1,594	\$1,661	\$1,787	\$1,815	\$1,826	\$1,849	\$1,853	\$1,865	\$1,903	\$1,912
	Other	\$1,162	\$1,089	\$1,089	\$1,151	\$1,151	\$1,170	\$1,208	\$1,213	\$1,222	\$1,229	\$1,222	\$1,222	\$1,237	\$1,324	\$1,244	\$1,248
La Junta	Studio									\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700
	1-Bedroom									\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Montrose/Ridgeway/Delta	Studio									\$909	\$945	\$1,000	\$947	\$1,000	\$1,059	\$1,081	\$1,081
	1-Bedroom									\$1,101	\$999	\$1,152	\$1,110	\$1,110	\$1,163	\$1,179	\$1,179
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Pueblo Metro Area	Studio									\$783	\$787	\$808	\$844	\$791	\$766	\$808	\$768
	1-Bedroom									\$958	\$998	\$1,003	\$1,006	\$1,008	\$975	\$990	\$1,018
	2-Bed/1-Bath									\$968	\$1,041	\$1,051	\$1,053	\$1,038	\$1,082	\$1,091	\$1,093
	2-Bed/2-Bath									\$1,330	\$1,357	\$1,373	\$1,433	\$1,406	\$1,400	\$1,382	\$1,396
	3-Bed/2-Bath									\$1,498	\$1,503	\$1,519	\$1,494	\$1,474	\$1,598	\$1,610	\$1,565
	Other									\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804
Pueblo Northeast	Studio									\$828	\$871	\$874	\$873	\$916	\$916	\$931	\$921
	1-Bedroom									\$901	\$933	\$933	\$930	\$960	\$1,008	\$1,013	\$1,010
	2-Bed/1-Bath									\$1,014	\$993	\$1,027	\$1,027	\$1,179	\$1,257	\$1,269	\$1,261
	2-Bed/2-Bath									\$1,239	\$1,202	\$1,256	\$1,250	\$1,175	\$1,214	\$1,223	\$1,249
	3-Bed/2-Bath									\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804
	Other																

Fort Collins South	Studio	\$1,234	\$1,141	\$1,212	\$1,201	\$1,182	\$1,252	\$1,334	\$1,373	\$1,406	\$1,424	\$1,470	\$1,444	\$1,434	\$1,540	\$1,627	\$1,494
	1-Bedroom	\$1,266	\$1,235	\$1,282	\$1,249	\$1,257	\$1,299	\$1,408	\$1,414	\$1,446	\$1,514	\$1,582	\$1,571	\$1,543	\$1,575	\$1,628	\$1,603
	2-Bed/1-Bath	\$1,315	\$1,294	\$1,291	\$1,313	\$1,308	\$1,329	\$1,376	\$1,407	\$1,508	\$1,484	\$1,606	\$1,617	\$1,502	\$1,539	\$1,589	\$1,571
	2-Bed/2-Bath	\$1,528	\$1,495	\$1,567	\$1,497	\$1,517	\$1,634	\$1,741	\$1,742	\$1,756	\$1,853	\$1,958	\$1,879	\$1,915	\$1,929	\$1,947	\$1,880
	3-Bed/2-Bath	\$1,873	\$1,890	\$1,895	\$1,874	\$2,010	\$2,022	\$2,076	\$2,095	\$2,171	\$2,232	\$2,312	\$2,247	\$2,289	\$2,338	\$2,456	\$2,335
	Other	\$1,334	\$1,303	\$1,440	\$1,465	\$1,315	\$1,315	\$1,315	\$1,648	\$1,648	\$1,614	\$1,614	\$1,769	\$1,729	\$1,729	\$1,705	\$1,705
Loveland	Studio	\$1,158	\$1,126	\$1,172	\$1,166	\$1,140	\$1,216	\$1,288	\$1,342	\$1,393	\$1,435	\$1,441	\$1,385	\$1,393	\$1,356	\$1,463	\$1,398
	1-Bedroom	\$1,256	\$1,240	\$1,310	\$1,271	\$1,301	\$1,367	\$1,414	\$1,466	\$1,469	\$1,524	\$1,548	\$1,534	\$1,505	\$1,513	\$1,564	\$1,514
	2-Bed/1-Bath	\$1,238	\$1,252	\$1,277	\$1,281	\$1,284	\$1,351	\$1,420	\$1,439	\$1,508	\$1,548	\$1,587	\$1,537	\$1,584	\$1,612	\$1,642	\$1,621
	2-Bed/2-Bath	\$1,495	\$1,491	\$1,530	\$1,501	\$1,515	\$1,652	\$1,725	\$1,752	\$1,746	\$1,801	\$1,847	\$1,794	\$1,730	\$1,809	\$1,804	\$1,797
	3-Bed/2-Bath	\$1,739	\$1,727	\$1,744	\$1,736	\$1,766	\$1,853	\$1,918	\$2,057	\$2,025	\$2,108	\$2,266	\$2,173	\$2,133	\$2,256	\$2,237	\$2,144
	Other	\$1,760	\$1,855	\$1,818	\$1,765	\$1,826	\$1,826	\$1,939	\$1,669	\$1,939	\$1,939	\$2,088	\$2,199	\$2,199	\$2,417	\$2,185	\$1,928
Fort Morgan/Wiggins	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath								\$1,295	\$1,336	\$1,354	\$1,336	\$1,385	\$1,470	\$1,478	\$1,451	
	3-Bed/2-Bath									\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	
Other																	
Glenwood Spgs Metro Area	Studio									\$1,700	\$1,700	\$1,984	\$1,984	\$2,041	\$1,865	\$1,900	\$1,890
	1-Bedroom									\$1,349	\$1,463	\$1,506	\$1,519	\$1,537	\$1,746	\$1,852	\$1,980
	2-Bed/1-Bath									\$1,199	\$1,278	\$1,310	\$1,336	\$1,394	\$1,464	\$1,440	\$1,695
	2-Bed/2-Bath									\$1,368	\$1,401	\$1,451	\$1,505	\$1,504	\$1,709	\$1,726	\$1,871
	3-Bed/2-Bath									\$1,262	\$1,310	\$1,284	\$1,357	\$1,362	\$1,445	\$1,451	\$1,497
	Other									\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095
Grand Junction Metro Area	Studio									\$786	\$890	\$818	\$813	\$903	\$811	\$846	\$866
	1-Bedroom									\$958	\$998	\$1,000	\$1,048	\$1,058	\$1,120	\$1,142	\$1,153
	2-Bed/1-Bath									\$1,013	\$1,078	\$1,087	\$1,108	\$1,156	\$1,186	\$1,165	\$1,174
	2-Bed/2-Bath									\$1,125	\$1,176	\$1,189	\$1,254	\$1,291	\$1,335	\$1,391	\$1,410
	3-Bed/2-Bath									\$1,512	\$1,522	\$1,527	\$1,631	\$1,638	\$1,680	\$1,718	\$1,718
	Other									\$1,260	\$1,416	\$1,460	\$1,460	\$1,520	\$1,541	\$919	\$921
Greeley Metro Area	Studio	\$799	\$781	\$789	\$792	\$791	\$880	\$882	\$914	\$974	\$1,029	\$1,028	\$1,033	\$1,068	\$1,058	\$1,098	\$1,076
	1-Bedroom	\$1,045	\$1,036	\$1,051	\$1,038	\$1,070	\$1,091	\$1,138	\$1,181	\$1,237	\$1,236	\$1,259	\$1,286	\$1,287	\$1,292	\$1,309	\$1,307
	2-Bed/1-Bath	\$1,048	\$1,063	\$1,060	\$1,062	\$1,063	\$1,103	\$1,132	\$1,168	\$1,195	\$1,264	\$1,257	\$1,263	\$1,294	\$1,311	\$1,311	\$1,308
	2-Bed/2-Bath	\$1,356	\$1,335	\$1,356	\$1,356	\$1,371	\$1,413	\$1,465	\$1,511	\$1,558	\$1,565	\$1,618	\$1,642	\$1,612	\$1,626	\$1,660	\$1,653
	3-Bed/2-Bath	\$1,485	\$1,465	\$1,501	\$1,481	\$1,544	\$1,574	\$1,594	\$1,661	\$1,787	\$1,815	\$1,826	\$1,849	\$1,853	\$1,865	\$1,903	\$1,912
	Other	\$1,162	\$1,089	\$1,089	\$1,151	\$1,151	\$1,170	\$1,208	\$1,213	\$1,222	\$1,229	\$1,222	\$1,222	\$1,237	\$1,324	\$1,244	\$1,248
La Junta	Studio									\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700
	1-Bedroom									\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
Other																	
Montrose/Ridgeway/Delta	Studio																
	1-Bedroom									\$909	\$945	\$1,000	\$947	\$1,000	\$1,059	\$1,081	\$1,081
	2-Bed/1-Bath									\$1,101	\$999	\$1,152	\$1,110	\$1,110	\$1,163	\$1,179	\$1,179
	2-Bed/2-Bath																
	3-Bed/2-Bath																
Other																	
Pueblo Metro Area	Studio									\$783	\$787	\$808	\$844	\$791	\$766	\$808	\$768
	1-Bedroom									\$958	\$998	\$1,003	\$1,006	\$1,008	\$975	\$990	\$1,018
	2-Bed/1-Bath									\$968	\$1,041	\$1,051	\$1,053	\$1,038	\$1,082	\$1,091	\$1,093
	2-Bed/2-Bath									\$1,330	\$1,357	\$1,373	\$1,433	\$1,406	\$1,400	\$1,382	\$1,396
	3-Bed/2-Bath									\$1,498	\$1,503	\$1,519	\$1,494	\$1,474	\$1,598	\$1,610	\$1,565
	Other									\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804
Pueblo Northeast	Studio									\$828	\$871	\$874	\$873	\$916	\$916	\$931	\$921
	1-Bedroom									\$901	\$933	\$933	\$930	\$960	\$1,008	\$1,013	\$1,010
	2-Bed/1-Bath									\$1,014	\$993	\$1,027	\$1,027	\$1,179	\$1,257	\$1,269	\$1,261
	2-Bed/2-Bath									\$1,239	\$1,202	\$1,256	\$1,250	\$1,175	\$1,214	\$1,223	\$1,249
	3-Bed/2-Bath									\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804
	Other																

Pueblo Metro Area	Studio					\$783	\$787	\$808	\$844	\$791	\$766	\$808				
	1-Bedroom					\$958	\$998	\$1,003	\$1,006	\$1,008	\$975	\$990				
	2-Bed/1-Bath					\$968	\$1,041	\$1,051	\$1,053	\$1,038	\$1,082	\$1,091				
	2-Bed/2-Bath					\$1,330	\$1,357	\$1,373	\$1,433	\$1,406	\$1,400	\$1,382				
	3-Bed/2-Bath					\$1,498	\$1,503	\$1,519	\$1,494	\$1,474	\$1,598	\$1,610				
	Other					\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779				
Pueblo Northeast	Studio					\$828	\$871	\$874	\$873	\$916	\$916	\$931				
	1-Bedroom					\$901	\$933	\$933	\$930	\$960	\$1,008	\$1,013				
	2-Bed/1-Bath					\$1,014	\$993	\$1,027	\$1,027	\$1,179	\$1,257	\$1,269				
	2-Bed/2-Bath					\$1,239	\$1,202	\$1,256	\$1,250	\$1,175	\$1,214	\$1,223				
	3-Bed/2-Bath					\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779				
	Other															
Pueblo Northwest	Studio					\$776	\$776	\$790	\$838	\$776	\$752	\$800				
	1-Bedroom					\$1,224	\$1,255	\$1,257	\$1,269	\$1,220	\$1,154	\$1,175				
	2-Bed/1-Bath					\$1,369	\$1,394	\$1,408	\$1,423	\$1,373	\$1,425	\$1,442				
	2-Bed/2-Bath					\$1,532	\$1,584	\$1,591	\$1,688	\$1,575	\$1,583	\$1,550				
	3-Bed/2-Bath					\$1,578	\$1,596	\$1,600	\$1,570	\$1,566	\$1,716	\$1,740				
	Other															
Pueblo South	Studio					\$804	\$819	\$864	\$864	\$836	\$836	\$836				
	1-Bedroom					\$792	\$840	\$851	\$848	\$864	\$840	\$853				
	2-Bed/1-Bath					\$859	\$982	\$998	\$999	\$962	\$994	\$1,004				
	2-Bed/2-Bath					\$1,000	\$1,040	\$1,050	\$1,050	\$941	\$1,001	\$1,001				
	3-Bed/2-Bath															
	Other															
Steamboat Spgs/Hayden	Studio					\$1,741	\$1,824	\$1,879	\$1,851	\$1,851	\$1,499	\$2,126				
	1-Bedroom					\$1,730	\$1,726	\$1,846	\$1,844	\$1,957	\$1,990	\$2,005				
	2-Bed/1-Bath					\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508				
	2-Bed/2-Bath					\$2,198	\$2,198	\$2,504	\$2,504	\$2,597	\$2,644	\$2,644				
	3-Bed/2-Bath					\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174				
	Other															
Sterling	Studio					\$605	\$605	\$605	\$605	\$650	\$620	\$650				
	1-Bedroom					\$839	\$848	\$817	\$794	\$794	\$794	\$794				
	2-Bed/1-Bath					\$988	\$1,032	\$1,036	\$1,051	\$1,101	\$1,115	\$1,115				
	2-Bed/2-Bath					\$930	\$1,090	\$1,094	\$1,006	\$1,181	\$1,181	\$1,181				
	3-Bed/2-Bath															
	Other															
Summit County	Studio															
	1-Bedroom					\$1,749	\$1,749	\$1,821	\$1,893	\$1,893	\$1,893	\$1,774				
	2-Bed/1-Bath					\$2,009	\$2,009	\$2,056	\$2,180	\$2,174	\$2,336	\$2,265				
	2-Bed/2-Bath					\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207				
	3-Bed/2-Bath					\$2,598	\$2,598	\$2,744	\$2,744	\$2,606	\$2,606	\$2,606				
	Other															
Trinidad	Studio					\$695	\$695	\$695	\$695	\$695	\$695	\$695				
	1-Bedroom					\$846	\$883	\$898	\$890	\$890	\$895	\$895				
	2-Bed/1-Bath					\$1,077	\$1,095	\$1,132	\$1,132	\$1,132	\$1,048	\$1,048				
	2-Bed/2-Bath															
	3-Bed/2-Bath					\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,250	\$1,250				
	Other															
Statewide	Studio	\$905	\$908	\$925	\$945	\$939	\$974	\$1,018	\$1,049	\$1,081	\$1,131	\$1,161	\$1,165	\$1,175	\$1,150	\$1,202
	1-Bedroom	\$1,066	\$1,067	\$1,105	\$1,097	\$1,132	\$1,219	\$1,287	\$1,284	\$1,298	\$1,360	\$1,381	\$1,365	\$1,348	\$1,369	\$1,367
	2-Bed/1-Bath	\$1,072	\$1,083	\$1,099	\$1,106	\$1,124	\$1,190	\$1,243	\$1,279	\$1,275	\$1,313	\$1,350	\$1,351	\$1,348	\$1,358	\$1,359
	2-Bed/2-Bath	\$1,399	\$1,404	\$1,451	\$1,429	\$1,458	\$1,586	\$1,679	\$1,657	\$1,678	\$1,744	\$1,781	\$1,734	\$1,735	\$1,765	\$1,764
	3-Bed/2-Bath	\$1,595	\$1,600	\$1,648	\$1,637	\$1,681	\$1,789	\$1,865	\$1,906	\$1,883	\$1,949	\$1,995	\$1,962	\$1,969	\$2,030	\$2,055
	Other	\$1,207	\$1,195	\$1,250	\$1,245	\$1,309	\$1,277	\$1,376	\$1,421	\$1,520	\$1,555	\$1,507	\$1,490	\$1,510	\$1,537	\$1,516
All Apartments	\$1,191	\$1,195	\$1,234	\$1,226	\$1,257	\$1,350	\$1,424	\$1,428	\$1,434	\$1,492	\$1,523	\$1,500	\$1,495	\$1,518	\$1,520	

Average Rents by Age of Property



Submarket		2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	pre 1970									\$775	\$750	\$750	\$1,020	\$1,020	\$1,045	\$1,055	\$1,055
	1970s									\$871	\$893	\$886	\$893	\$894	\$922	\$903	\$922
	1980s																
	1990s									\$850	\$850	\$850	\$850	\$850	\$825	\$825	\$825
	2000s									\$758	\$858	\$950	\$950	\$967	\$917	\$917	\$917
	2010s									\$1,050	\$1,063	\$1,050	\$1,063	\$1,056	\$1,069	\$1,069	\$1,069
	2020s																
Canon City	pre 1970																
	1970s									\$913	\$985	\$998	\$1,023	\$1,010	\$1,028	\$1,028	\$1,038
	1980s																
	1990s																
	2000s																
	2010s																
	2020s																
Colo Spgs Metro Area	pre 1970	\$970	\$979	\$994	\$1,003	\$1,020	\$1,039	\$1,089	\$1,143	\$1,192	\$1,229	\$1,245	\$1,236	\$1,244	\$1,254	\$1,247	\$1,243
	1970s	\$1,008	\$1,021	\$1,039	\$1,042	\$1,052	\$1,113	\$1,164	\$1,193	\$1,203	\$1,237	\$1,273	\$1,275	\$1,276	\$1,277	\$1,280	\$1,263
	1980s	\$1,124	\$1,141	\$1,167	\$1,174	\$1,198	\$1,283	\$1,350	\$1,330	\$1,374	\$1,413	\$1,442	\$1,439	\$1,437	\$1,442	\$1,434	\$1,430
	1990s	\$1,369	\$1,394	\$1,449	\$1,447	\$1,479	\$1,569	\$1,685	\$1,641	\$1,672	\$1,730	\$1,756	\$1,701	\$1,705	\$1,720	\$1,718	\$1,713
	2000s	\$1,399	\$1,406	\$1,441	\$1,437	\$1,485	\$1,589	\$1,657	\$1,643	\$1,649	\$1,748	\$1,765	\$1,729	\$1,724	\$1,722	\$1,724	\$1,688
	2010s	\$1,554	\$1,563	\$1,615	\$1,602	\$1,639	\$1,779	\$1,893	\$1,892	\$1,886	\$1,964	\$1,974	\$1,939	\$1,903	\$1,941	\$1,933	\$1,922
	2020s					\$1,063	\$1,318	\$1,402	\$1,519	\$1,819	\$1,971	\$1,975	\$1,925	\$1,946	\$1,976	\$1,943	\$1,894
Airport	pre 1970	\$983	\$993	\$1,002	\$1,010	\$1,054	\$1,086	\$1,077	\$1,144	\$1,197	\$1,253	\$1,294	\$1,289	\$1,293	\$1,284	\$1,247	\$1,232
	1970s	\$960	\$970	\$995	\$995	\$997	\$1,044	\$1,092	\$1,192	\$1,148	\$1,229	\$1,254	\$1,247	\$1,239	\$1,242	\$1,250	\$1,219
	1980s	\$928	\$949	\$958	\$999	\$1,023	\$1,081	\$1,109	\$1,136	\$1,168	\$1,218	\$1,228	\$1,236	\$1,257	\$1,253	\$1,265	\$1,251
	1990s	\$800	\$800	\$800	\$800	\$825	\$825	\$1,031	\$1,000	\$1,013	\$1,075	\$1,063	\$1,063	\$1,063	\$1,063	\$1,101	\$1,037
	2000s	\$1,343	\$1,361	\$1,427	\$1,391	\$1,443	\$1,572	\$1,720	\$1,594	\$1,699	\$1,793	\$1,794	\$1,719	\$1,741	\$1,768	\$1,625	\$1,592
	2010s																
	2020s					\$1,063	\$1,063	\$1,101	\$1,105	\$1,271	\$1,312	\$1,368	\$1,378	\$1,378	\$1,378	\$1,378	\$1,384
North	pre 1970	\$1,090	\$1,083	\$1,102	\$1,087	\$1,116	\$1,143	\$1,233	\$1,267	\$1,283	\$1,294	\$1,281	\$1,294	\$1,283	\$1,335	\$1,344	\$1,333
	1970s	\$1,024	\$1,059	\$1,059	\$1,075	\$1,060	\$1,171	\$1,239	\$1,173	\$1,196	\$1,268	\$1,293	\$1,294	\$1,303	\$1,289	\$1,259	\$1,234
	1980s	\$1,200	\$1,213	\$1,257	\$1,248	\$1,264	\$1,355	\$1,485	\$1,458	\$1,493	\$1,528	\$1,545	\$1,556	\$1,517	\$1,518	\$1,509	\$1,494
	1990s	\$1,390	\$1,399	\$1,470	\$1,455	\$1,475	\$1,625	\$1,714	\$1,689	\$1,697	\$1,758	\$1,785	\$1,751	\$1,766	\$1,783	\$1,777	\$1,772
	2000s	\$1,434	\$1,450	\$1,493	\$1,505	\$1,559	\$1,681	\$1,739	\$1,723	\$1,714	\$1,793	\$1,820	\$1,774	\$1,781	\$1,784	\$1,793	\$1,758
	2010s	\$1,521	\$1,530	\$1,596	\$1,590	\$1,636	\$1,805	\$1,936	\$1,927	\$1,921	\$2,006	\$2,013	\$1,953	\$1,907	\$1,958	\$1,957	\$1,929
	2020s								\$1,834	\$0	\$2,079	\$1,973	\$1,859	\$1,907	\$1,966	\$1,944	\$1,924
North Central	pre 1970	\$919	\$941	\$960	\$978	\$990	\$998	\$1,031	\$1,077	\$1,110	\$1,151	\$1,160	\$1,147	\$1,151	\$1,140	\$1,144	\$1,177
	1970s	\$895	\$897	\$935	\$933	\$937	\$1,001	\$1,026	\$1,037	\$1,070	\$1,099	\$1,120	\$1,119	\$1,133	\$1,149	\$1,147	\$1,111
	1980s	\$975	\$938	\$987	\$1,047	\$1,027	\$923	\$923	\$948	\$948	\$948	\$1,028	\$1,055	\$1,037	\$1,028	\$1,055	\$1,065
	1990s																
	2000s																
	2010s																
	2020s																

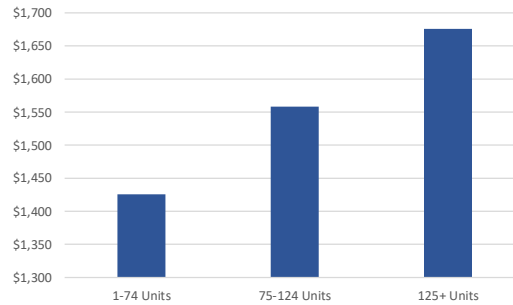
Palmer Park	pre 1970																
	1970s	\$969	\$970	\$998	\$994	\$989	\$1,076	\$1,147	\$1,174	\$1,197	\$1,199	\$1,247	\$1,250	\$1,224	\$1,251	\$1,226	\$1,232
	1980s	\$1,187	\$1,203	\$1,241	\$1,235	\$1,250	\$1,368	\$1,394	\$1,358	\$1,380	\$1,429	\$1,478	\$1,432	\$1,403	\$1,463	\$1,458	\$1,471
	1990s																
	2000s																
	2010s 2020s	\$1,560	\$1,504	\$1,600	\$1,505	\$1,554	\$1,714	\$1,928	\$1,834	\$1,802	\$1,891	\$1,914	\$1,854	\$1,783	\$1,816	\$1,795	\$1,877
Rustic Hills	pre 1970	\$821	\$797	\$855	\$891	\$910	\$943	\$980	\$1,027	\$1,050	\$1,054	\$1,061	\$1,096	\$1,073	\$1,105	\$1,115	\$1,138
	1970s	\$927	\$954	\$934	\$947	\$970	\$1,017	\$1,080	\$1,109	\$1,150	\$1,175	\$1,190	\$1,214	\$1,223	\$1,209	\$1,228	\$1,179
	1980s	\$1,104	\$1,139	\$1,139	\$1,139	\$1,139	\$1,192	\$1,216	\$1,277	\$1,293	\$1,472	\$1,362	\$1,543	\$1,499	\$1,491	\$1,539	\$1,458
	1990s																
	2000s	\$1,294	\$1,251	\$1,228	\$1,210	\$1,229	\$1,236	\$1,248	\$1,337	\$1,378	\$1,570	\$1,577	\$1,587	\$1,518	\$1,478	\$1,546	\$1,478
	2010s 2020s							\$1,525	\$1,579	\$1,699	\$1,726	\$1,794	\$1,807	\$1,807	\$1,798	\$1,687	\$1,748
Security/Widefield/Fount.	pre 1970																
	1970s	\$880	\$883	\$883	\$883	\$887	\$891	\$891	\$891	\$914	\$951	\$980	\$980	\$1,042	\$1,063	\$1,081	\$1,071
	1980s	\$891	\$891	\$891	\$891	\$914	\$914	\$928	\$1,016	\$1,017	\$1,072	\$1,080	\$1,104	\$1,104	\$1,015	\$1,015	\$1,022
	1990s																
	2000s																
	2010s 2020s	\$1,403	\$1,419	\$1,440	\$1,463	\$1,490	\$1,541	\$1,612	\$1,636	\$1,629	\$1,672	\$1,672	\$1,758	\$1,811	\$1,762	\$1,756	\$1,815
South Central	pre 1970	\$942	\$942	\$942	\$942	\$955	\$957	\$1,010	\$1,028	\$1,087	\$1,093	\$1,112	\$1,123	\$1,183	\$1,184	\$1,170	\$1,175
	1970s	\$1,281	\$1,280	\$1,348	\$1,334	\$1,372	\$1,389	\$1,457	\$1,450	\$1,481	\$1,507	\$1,508	\$1,576	\$1,601	\$1,575	\$1,569	\$1,629
	1980s	\$1,178	\$1,102	\$1,135	\$1,155	\$1,152	\$1,354	\$1,410	\$1,355	\$1,330	\$1,353	\$1,458	\$1,373	\$1,453	\$1,434	\$1,361	\$1,363
	1990s	\$1,308	\$1,413	\$1,505	\$1,465	\$1,577	\$1,756	\$1,849	\$1,596	\$1,723	\$1,835	\$1,837	\$1,801	\$1,749	\$1,679	\$1,716	\$1,724
	2000s																
	2010s 2020s	\$1,772	\$1,800	\$1,800	\$1,800	\$1,814	\$1,866	\$1,866	\$1,938	\$1,938	\$1,992	\$2,005	\$2,072	\$2,055	\$2,069	\$2,012	\$2,012
Southwest	pre 1970	\$1,048	\$1,071	\$1,077	\$1,085	\$1,082	\$1,083	\$1,202	\$1,280	\$1,368	\$1,436	\$1,449	\$1,418	\$1,439	\$1,449	\$1,441	\$1,414
	1970s	\$1,155	\$1,169	\$1,199	\$1,206	\$1,207	\$1,280	\$1,331	\$1,339	\$1,346	\$1,382	\$1,441	\$1,417	\$1,431	\$1,418	\$1,445	\$1,417
	1980s	\$1,274	\$1,288	\$1,299	\$1,304	\$1,332	\$1,434	\$1,472	\$1,466	\$1,530	\$1,554	\$1,603	\$1,561	\$1,600	\$1,602	\$1,567	\$1,601
	1990s	\$1,439	\$1,478	\$1,437	\$1,503	\$1,523	\$1,453	\$1,860	\$1,702	\$1,840	\$1,925	\$1,947	\$1,828	\$1,826	\$1,802	\$1,800	\$1,818
	2000s	\$1,299	\$1,345	\$1,369	\$1,215	\$1,220	\$1,330	\$1,592	\$1,524	\$1,524	\$1,592	\$1,530	\$1,591	\$1,586	\$1,566	\$1,631	\$1,575
	2010s 2020s									\$2,015	\$2,189	\$2,212	\$2,218	\$2,218	\$2,200	\$2,168	\$1,961
West	pre 1970	\$890	\$902	\$899	\$904	\$897	\$970	\$976	\$1,032	\$1,071	\$1,077	\$1,112	\$1,063	\$1,036	\$1,098	\$1,098	\$1,040
	1970s	\$1,008	\$1,043	\$996	\$1,022	\$1,057	\$1,161	\$1,152	\$1,199	\$1,190	\$1,186	\$1,298	\$1,250	\$1,228	\$1,241	\$1,240	\$1,230
	1980s	\$891	\$1,040	\$1,040	\$1,040	\$1,143	\$1,166	\$1,161	\$979	\$1,183	\$1,225	\$1,271	\$1,317	\$1,327	\$1,388	\$1,428	\$1,394
	1990s	\$1,410	\$1,445	\$1,513	\$1,512	\$1,559	\$1,603	\$1,636	\$1,649	\$1,659	\$1,688	\$1,724	\$1,643	\$1,644	\$1,693	\$1,682	\$1,674
	2000s																
	2010s 2020s					\$1,626	\$1,645	\$1,645	\$1,712	\$1,712	\$1,738	\$1,795	\$1,818	\$1,861	\$1,857	\$1,849	\$1,855
Craig	pre 1970									\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850
	1970s									\$709	\$704	\$760	\$760	\$760	\$827	\$827	\$831
	1980s																
	1990s																
	2000s																
	2010s 2020s																
Durango	pre 1970									\$1,329	\$1,329	\$1,331	\$1,366	\$1,366	\$1,366	\$1,366	\$1,107
	1970s									\$975	\$999	\$1,027	\$1,046	\$1,025	\$1,083	\$1,097	\$1,130
	1980s									\$805	\$921	\$983	\$1,108	\$1,096	\$1,109	\$1,109	\$1,109
	1990s									\$1,432	\$1,432	\$1,447	\$1,447	\$1,482	\$1,548	\$1,548	\$1,548
	2000s									\$1,773	\$1,773	\$1,684	\$1,699	\$1,502	\$1,603	\$1,582	\$1,671
	2010s 2020s									\$1,970	\$2,093	\$1,986	\$1,839	\$1,914	\$2,216	\$2,154	\$1,982
Eagle County	pre 1970																
	1970s									\$2,871	\$2,935	\$3,044	\$3,044	\$3,638	\$3,638	\$3,573	\$3,573
	1980s									\$1,413	\$1,413	\$1,413	\$1,435	\$1,473	\$1,473	\$1,550	\$1,550
	1990s																
	2000s																
	2010s 2020s									\$2,251	\$2,251	\$2,251	\$2,251	\$2,313	\$2,640	\$2,640	\$2,619
									\$2,432	\$2,535	\$2,778	\$2,834	\$2,899	\$3,284	\$3,284	\$3,284	

Fort Collins Metro Area	pre 1970	\$1,024	\$1,027	\$1,044	\$1,049	\$1,124	\$1,130	\$1,134	\$1,161	\$1,180	\$1,218	\$1,236	\$1,229	\$1,236	\$1,246	\$1,261	\$1,266
	1970s	\$1,250	\$1,257	\$1,272	\$1,256	\$1,267	\$1,263	\$1,290	\$1,352	\$1,379	\$1,434	\$1,459	\$1,495	\$1,519	\$1,557	\$1,544	\$1,525
	1980s	\$1,318	\$1,328	\$1,334	\$1,304	\$1,295	\$1,361	\$1,458	\$1,509	\$1,546	\$1,521	\$1,594	\$1,577	\$1,563	\$1,632	\$1,672	\$1,679
	1990s	\$1,441	\$1,421	\$1,470	\$1,422	\$1,445	\$1,550	\$1,700	\$1,697	\$1,703	\$1,847	\$1,915	\$1,835	\$1,771	\$1,856	\$1,872	\$1,822
	2000s	\$1,491	\$1,488	\$1,525	\$1,494	\$1,471	\$1,554	\$1,613	\$1,632	\$1,719	\$1,765	\$1,844	\$1,821	\$1,821	\$1,826	\$1,869	\$1,806
	2010s	\$1,535	\$1,518	\$1,549	\$1,521	\$1,539	\$1,596	\$1,664	\$1,687	\$1,705	\$1,764	\$1,817	\$1,791	\$1,793	\$1,820	\$1,859	\$1,826
	2020s					\$1,853	\$1,889	\$1,905	\$1,994	\$1,809	\$1,831	\$1,836	\$1,816	\$1,857	\$1,900	\$1,933	\$2,009
Fort Collins North	pre 1970	\$1,047	\$1,047	\$1,022	\$1,010	\$1,177	\$1,177	\$1,110	\$1,120	\$1,155	\$1,242	\$1,275	\$1,275	\$1,275	\$1,292	\$1,325	\$1,350
	1970s	\$1,256	\$1,233	\$1,262	\$1,237	\$1,260	\$1,246	\$1,288	\$1,324	\$1,354	\$1,431	\$1,396	\$1,426	\$1,502	\$1,533	\$1,543	\$1,525
	1980s	\$1,358	\$1,391	\$1,377	\$1,320	\$1,332	\$1,427	\$1,535	\$1,650	\$1,661	\$1,617	\$1,623	\$1,683	\$1,673	\$1,773	\$1,827	\$1,866
	1990s	\$1,641	\$1,584	\$1,632	\$1,522	\$1,660	\$1,795	\$1,859	\$1,875	\$1,898	\$2,132	\$2,061	\$1,992	\$2,036	\$2,162	\$2,155	\$2,127
	2000s																
	2010s	\$1,570	\$1,593	\$1,594	\$1,567	\$1,559	\$1,590	\$1,645	\$1,632	\$1,659	\$1,685	\$1,743	\$1,716	\$1,750	\$1,742	\$1,795	\$1,794
	2020s									\$1,881	\$1,935	\$1,919	\$1,877	\$1,946	\$2,100	\$2,120	\$2,186
Fort Collins South	pre 1970																
	1970s	\$1,233	\$1,236	\$1,257	\$1,262	\$1,266	\$1,272	\$1,293	\$1,367	\$1,410	\$1,424	\$1,479	\$1,524	\$1,505	\$1,523	\$1,522	\$1,534
	1980s	\$1,282	\$1,270	\$1,294	\$1,289	\$1,261	\$1,301	\$1,388	\$1,381	\$1,442	\$1,460	\$1,573	\$1,498	\$1,482	\$1,552	\$1,585	\$1,573
	1990s	\$1,437	\$1,411	\$1,462	\$1,424	\$1,411	\$1,531	\$1,736	\$1,682	\$1,690	\$1,844	\$1,928	\$1,849	\$1,749	\$1,835	\$1,845	\$1,800
	2000s	\$1,545	\$1,550	\$1,611	\$1,549	\$1,589	\$1,637	\$1,740	\$1,718	\$1,754	\$1,815	\$1,876	\$1,872	\$1,898	\$1,869	\$1,918	\$1,834
	2010s	\$1,527	\$1,468	\$1,524	\$1,482	\$1,513	\$1,546	\$1,643	\$1,677	\$1,698	\$1,774	\$1,855	\$1,825	\$1,873	\$1,907	\$1,950	\$1,900
	2020s					\$1,853	\$1,889	\$1,905	\$1,994	\$1,813	\$1,828	\$1,893	\$1,878	\$1,902	\$1,907	\$1,956	\$1,971
Loveland	pre 1970	\$1,016	\$1,020	\$1,051	\$1,063	\$1,104	\$1,114	\$1,147	\$1,183	\$1,195	\$1,205	\$1,215	\$1,204	\$1,215	\$1,221	\$1,225	\$1,220
	1970s	\$1,279	\$1,371	\$1,338	\$1,286	\$1,286	\$1,280	\$1,285	\$1,384	\$1,359	\$1,467	\$1,560	\$1,593	\$1,596	\$1,707	\$1,589	\$1,508
	1980s																
	1990s	\$1,317	\$1,334	\$1,377	\$1,351	\$1,373	\$1,427	\$1,519	\$1,610	\$1,600	\$1,665	\$1,790	\$1,702	\$1,640	\$1,694	\$1,742	\$1,664
	2000s	\$1,433	\$1,421	\$1,431	\$1,434	\$1,342	\$1,464	\$1,475	\$1,538	\$1,681	\$1,711	\$1,808	\$1,767	\$1,737	\$1,780	\$1,816	\$1,779
	2010s	\$1,507	\$1,483	\$1,527	\$1,506	\$1,539	\$1,624	\$1,689	\$1,726	\$1,735	\$1,807	\$1,846	\$1,824	\$1,785	\$1,832	\$1,860	\$1,813
	2020s									\$1,631	\$1,606	\$1,579	\$1,579	\$1,579	\$1,579	\$1,579	\$1,728
Fort Morgan/Wiggins	pre 1970																
	1970s																
	1980s																
	1990s																
	2000s																
	2010s									\$1,295	\$1,295	\$1,325	\$1,295	\$1,330	\$1,395	\$1,395	\$1,395
	2020s																
Glenwood Spgs Metro Area	pre 1970																
	1970s									\$1,314	\$1,368	\$1,370	\$1,370	\$1,412	\$1,412	\$1,462	\$1,482
	1980s									\$833	\$894	\$894	\$960	\$960	\$1,097	\$1,097	\$1,134
	1990s																
	2000s									\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,575	\$1,575	\$1,575
	2010s									\$2,234	\$2,259	\$2,170	\$2,170	\$2,170	\$2,505	\$2,667	\$2,670
	2020s									\$2,294	\$2,390	\$2,551	\$2,587	\$2,639	\$2,818	\$2,495	\$2,695
Grand Junction Metro Area	pre 1970									\$1,145	\$1,119	\$1,126	\$1,216	\$1,262	\$1,258	\$1,160	\$1,163
	1970s									\$983	\$1,023	\$1,020	\$1,019	\$1,061	\$1,071	\$1,058	\$1,068
	1980s									\$960	\$1,003	\$988	\$955	\$1,022	\$997	\$1,013	\$1,013
	1990s									\$906	\$922	\$922	\$941	\$1,017	\$1,017	\$1,011	\$1,011
	2000s									\$1,100	\$1,100	\$1,133	\$1,167	\$1,167	\$1,167	\$1,167	\$1,167
	2010s									\$1,450	\$1,386	\$1,432	\$1,540	\$1,486	\$1,599	\$1,599	\$1,595
	2020s									\$1,422	\$1,483	\$1,483	\$1,517	\$1,528	\$1,530	\$1,572	\$1,561
Greeley Metro Area	pre 1970		\$989	\$991	\$995	\$1,014	\$1,071	\$1,068	\$1,076	\$1,070	\$1,085	\$1,095	\$1,143	\$1,096	\$1,108	\$1,118	\$1,118
	1970s	\$1,037	\$1,033	\$1,039	\$1,044	\$1,047	\$1,078	\$1,111	\$1,135	\$1,170	\$1,212	\$1,215	\$1,215	\$1,237	\$1,265	\$1,261	\$1,248
	1980s	\$1,273	\$1,305	\$1,355	\$1,350	\$1,462	\$1,417	\$1,517	\$1,587	\$1,572	\$1,505	\$1,557	\$1,588	\$1,551	\$1,529	\$1,508	\$1,542
	1990s	\$1,178	\$1,179	\$1,185	\$1,189	\$1,213	\$1,229	\$1,244	\$1,315	\$1,362	\$1,375	\$1,397	\$1,431	\$1,447	\$1,442	\$1,437	\$1,456
	2000s	\$1,345	\$1,290	\$1,373	\$1,328	\$1,427	\$1,465	\$1,547	\$1,484	\$1,625	\$1,553	\$1,737	\$1,815	\$1,715	\$1,726	\$1,650	\$1,593
	2010s	\$1,411	\$1,382	\$1,390	\$1,389	\$1,403	\$1,426	\$1,456	\$1,532	\$1,565	\$1,573	\$1,602	\$1,642	\$1,632	\$1,622	\$1,662	\$1,671
	2020s									\$1,473	\$1,475	\$1,486	\$1,495	\$1,508	\$1,496	\$1,573	\$1,575

La Junta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$663	\$663	\$675	\$663	\$675	\$725	\$725	\$725
Montrose/Ridgeway/Delta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$975 \$960	\$1,063 \$845	\$1,075 \$990	\$988 \$980	\$1,013 \$990	\$1,150 \$990	\$1,150 \$1,010	\$1,150 \$1,010
Pueblo Metro Area	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$878 \$871 \$1,120 \$1,048 \$1,535 \$1,717	\$891 \$891 \$1,181 \$1,073 \$1,592 \$1,726	\$990 \$906 \$1,188 \$1,073 \$1,593 \$1,741	\$988 \$905 \$1,188 \$1,073 \$1,624 \$1,741	\$985 \$924 \$1,101 \$1,110 \$1,563 \$1,645	\$940 \$941 \$1,160 \$1,187 \$1,565 \$1,731	\$982 \$955 \$1,141 \$1,274 \$1,563 \$1,760	\$925 \$960 \$1,175 \$1,287 \$1,597 \$1,728
Pueblo Northeast	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$885 \$0 \$1,195 \$1,857	\$896 \$0 \$1,195 \$1,853	\$912 \$0 \$1,195 \$1,733	\$907 \$0 \$1,195 \$1,733	\$949 \$0 \$1,245 \$1,605	\$983 \$0 \$1,398 \$1,605	\$990 \$1,083 \$1,398 \$1,700	\$994 \$1,213 \$1,423 \$1,717
Pueblo Northwest	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$898 \$1,483 \$900 \$1,498 \$1,717	\$903 \$1,483 \$950 \$1,562 \$1,726	\$923 \$1,483 \$950 \$1,577 \$1,741	\$939 \$1,483 \$950 \$1,612 \$1,741	\$915 \$1,417 \$975 \$1,558 \$1,645	\$883 \$1,483 \$975 \$1,560 \$1,731	\$908 \$1,483 \$1,150 \$1,547 \$1,760	\$900 \$1,483 \$1,150 \$1,583 \$1,728
Pueblo South	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$878 \$817 \$939	\$891 \$870 \$1,031	\$990 \$879 \$1,040	\$988 \$880 \$1,040	\$985 \$868 \$944	\$962 \$875 \$999	\$973 \$898 \$999	\$973 \$918 \$1,002
Steamboat Spgs/Hayden	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$2,007 \$2,116 \$2,063	\$2,026 \$2,116 \$2,058	\$2,114 \$2,428 \$2,093	\$2,190 \$2,428 \$2,093	\$2,144 \$2,466 \$2,298	\$2,017 \$2,587 \$2,320	\$2,336 \$2,596 \$2,320	\$2,199 \$2,596 \$2,525
Sterling	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$828 \$750 \$933	\$873 \$850 \$933	\$873 \$850 \$933	\$873 \$850 \$933	\$920 \$850 \$933	\$915 \$950 \$933	\$920 \$950 \$933	\$920 \$950 \$933
Summit County	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$1,915 \$2,190	\$1,915 \$2,190	\$1,915 \$2,316	\$2,079 \$2,316	\$2,079 \$2,238	\$2,206 \$2,238	\$2,095 \$2,238	\$2,344 \$2,441

Trinidad	pre 1970									\$868	\$902	\$937	\$933	\$933	\$895	\$895	\$901
	1970s																
	1980s																
	1990s									\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,200	\$1,200	\$1,123
	2000s																
	2010s																
	2020s																
Statewide	pre 1970	\$975	\$984	\$998	\$1,006	\$1,028	\$1,048	\$1,092	\$1,140	\$1,163	\$1,195	\$1,214	\$1,215	\$1,221	\$1,220	\$1,228	\$1,211
	1970s	\$1,047	\$1,056	\$1,071	\$1,073	\$1,081	\$1,127	\$1,171	\$1,204	\$1,150	\$1,185	\$1,210	\$1,215	\$1,226	\$1,242	\$1,243	\$1,235
	1980s	\$1,166	\$1,183	\$1,206	\$1,206	\$1,228	\$1,303	\$1,377	\$1,374	\$1,389	\$1,415	\$1,451	\$1,452	\$1,451	\$1,458	\$1,455	\$1,458
	1990s	\$1,362	\$1,373	\$1,420	\$1,407	\$1,436	\$1,520	\$1,632	\$1,612	\$1,569	\$1,629	\$1,666	\$1,629	\$1,627	\$1,654	\$1,660	\$1,656
	2000s	\$1,425	\$1,427	\$1,464	\$1,451	\$1,478	\$1,573	\$1,639	\$1,633	\$1,625	\$1,692	\$1,733	\$1,721	\$1,694	\$1,701	\$1,708	\$1,685
	2010s	\$1,527	\$1,516	\$1,553	\$1,534	\$1,559	\$1,640	\$1,727	\$1,746	\$1,765	\$1,819	\$1,849	\$1,827	\$1,816	\$1,871	\$1,893	\$1,870
	2020s					\$1,488	\$1,518	\$1,533	\$1,623	\$1,789	\$1,857	\$1,906	\$1,879	\$1,905	\$2,010	\$1,970	\$2,030
All Apartments		\$1,191	\$1,195	\$1,234	\$1,226	\$1,257	\$1,350	\$1,424	\$1,428	\$1,434	\$1,492	\$1,523	\$1,500	\$1,495	\$1,518	\$1,520	\$1,512

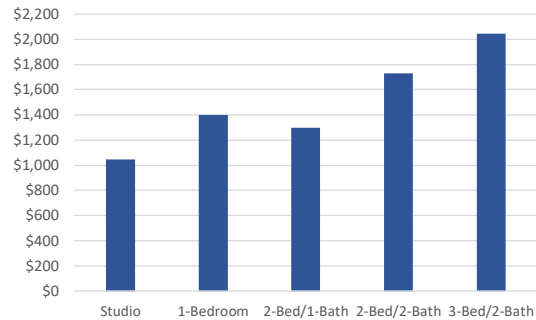
Average Rents by Property Size



Submarket		2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	1-74 Units									\$910	\$933	\$939	\$976	\$973	\$983	\$979	\$985
	75-124 Units																
	125+ Units																
Canon City	1-74 Units									\$750	\$900	\$900	\$950	\$925	\$925	\$925	\$925
	75-124 Units																
	125+ Units																
Colo Spgs Metro Area	1-74 Units	\$986	\$990	\$1,010	\$1,015	\$1,031	\$1,058	\$1,093	\$1,127	\$1,195	\$1,231	\$1,248	\$1,241	\$1,310	\$1,324	\$1,313	\$1,321
	75-124 Units	\$998	\$1,017	\$1,027	\$1,046	\$1,076	\$1,109	\$1,155	\$1,181	\$1,224	\$1,260	\$1,299	\$1,308	\$1,322	\$1,332	\$1,326	\$1,313
	125+ Units	\$1,265	\$1,278	\$1,328	\$1,329	\$1,361	\$1,463	\$1,559	\$1,560	\$1,585	\$1,654	\$1,676	\$1,646	\$1,629	\$1,645	\$1,639	\$1,634
Airport	1-74 Units	\$1,088	\$1,091	\$1,100	\$1,093	\$1,145	\$1,195	\$1,234	\$1,298	\$1,369	\$1,452	\$1,466	\$1,396	\$1,444	\$1,427	\$1,410	\$1,404
	75-124 Units	\$913	\$927	\$931	\$965	\$975	\$987	\$1,037	\$1,073	\$1,118	\$1,159	\$1,200	\$1,250	\$1,259	\$1,262	\$1,237	\$1,235
	125+ Units	\$987	\$1,005	\$1,043	\$1,048	\$1,081	\$1,162	\$1,198	\$1,230	\$1,217	\$1,289	\$1,293	\$1,278	\$1,266	\$1,270	\$1,266	\$1,230
North	1-74 Units	\$1,043	\$1,010	\$1,010	\$1,010	\$1,010	\$1,083	\$1,083	\$1,163	\$1,163	\$1,238	\$1,238	\$1,263	\$1,872	\$1,872	\$1,867	\$1,876
	75-124 Units	\$1,206	\$1,246	\$1,240	\$1,237	\$1,250	\$1,302	\$1,353	\$1,374	\$1,405	\$1,446	\$1,466	\$1,487	\$1,506	\$1,521	\$1,532	\$1,506
	125+ Units	\$1,377	\$1,385	\$1,451	\$1,450	\$1,488	\$1,619	\$1,741	\$1,723	\$1,732	\$1,808	\$1,829	\$1,784	\$1,761	\$1,791	\$1,786	\$1,768
North Central	1-74 Units	\$894	\$921	\$968	\$983	\$971	\$999	\$1,028	\$1,044	\$1,087	\$1,103	\$1,122	\$1,117	\$1,150	\$1,140	\$1,132	\$1,175
	75-124 Units	\$918	\$913	\$930	\$938	\$966	\$950	\$961	\$1,051	\$1,062	\$1,096	\$1,109	\$1,108	\$1,101	\$1,097	\$1,111	\$1,112
	125+ Units	\$987	\$1,020	\$1,004	\$1,044	\$1,057	\$1,118	\$1,208	\$1,144	\$1,201	\$1,303	\$1,320	\$1,276	\$1,233	\$1,241	\$1,250	\$1,240
Palmer Park	1-74 Units	\$1,600	\$1,660	\$1,660	\$1,669	\$1,699	\$1,699	\$1,975	\$2,021	\$2,075	\$2,125	\$2,170	\$1,899	\$1,899	\$1,925	\$1,995	\$1,995
	75-124 Units	\$928	\$933	\$988	\$977	\$976	\$1,114	\$1,142	\$1,145	\$1,195	\$1,223	\$1,280	\$1,297	\$1,273	\$1,279	\$1,233	\$1,219
	125+ Units	\$1,107	\$1,104	\$1,136	\$1,123	\$1,130	\$1,223	\$1,301	\$1,370	\$1,373	\$1,402	\$1,442	\$1,418	\$1,380	\$1,424	\$1,408	\$1,439
Rustic Hills	1-74 Units	\$813	\$784	\$843	\$851	\$859	\$872	\$917	\$929	\$931	\$950	\$976	\$981	\$1,037	\$1,091	\$1,106	\$1,134
	75-124 Units	\$895	\$901	\$902	\$919	\$920	\$1,013	\$1,092	\$1,107	\$1,139	\$1,151	\$1,167	\$1,194	\$1,201	\$1,177	\$1,206	\$1,154
	125+ Units	\$1,094	\$1,100	\$1,078	\$1,082	\$1,115	\$1,129	\$1,212	\$1,284	\$1,342	\$1,431	\$1,437	\$1,473	\$1,428	\$1,410	\$1,421	\$1,389
Security/Widefield/Fount.	1-74 Units	\$620	\$620	\$620	\$620	\$620	\$620	\$620	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680
	75-124 Units	\$813	\$816	\$816	\$1,043	\$1,129	\$1,148	\$1,186	\$1,195	\$1,190	\$1,242	\$1,246	\$1,299	\$1,367	\$1,366	\$1,360	\$1,383
	125+ Units	\$1,266	\$1,275	\$1,287	\$1,287	\$1,297	\$1,333	\$1,367	\$1,412	\$1,432	\$1,472	\$1,496	\$1,534	\$1,561	\$1,488	\$1,504	\$1,535
South Central	1-74 Units	\$1,314	\$1,314	\$1,314	\$1,314	\$1,330	\$1,337	\$1,384	\$1,396	\$1,428	\$1,435	\$1,445	\$1,554	\$1,569	\$1,599	\$1,599	\$1,566
	75-124 Units	\$933	\$933	\$933	\$933	\$933	\$937	\$985	\$992	\$1,100	\$1,102	\$1,102	\$1,102	\$1,204	\$1,204	\$1,177	\$1,169
	125+ Units	\$1,361	\$1,365	\$1,412	\$1,406	\$1,439	\$1,532	\$1,574	\$1,565	\$1,723	\$1,813	\$1,843	\$1,844	\$1,854	\$1,849	\$1,813	\$1,823
Southwest	1-74 Units	\$837	\$849	\$828	\$847	\$850	\$825	\$849	\$903	\$1,209	\$1,241	\$1,244	\$1,250	\$1,265	\$1,286	\$1,212	\$1,174
	75-124 Units	\$1,208	\$1,216	\$1,227	\$1,228	\$1,228	\$1,241	\$1,336	\$1,386	\$1,424	\$1,476	\$1,539	\$1,479	\$1,516	\$1,531	\$1,515	\$1,537
	125+ Units	\$1,227	\$1,254	\$1,268	\$1,278	\$1,293	\$1,365	\$1,491	\$1,470	\$1,510	\$1,559	\$1,584	\$1,551	\$1,566	\$1,552	\$1,564	\$1,549
West	1-74 Units	\$780	\$780	\$780	\$785	\$798	\$866	\$866	\$866	\$876	\$878	\$927	\$927	\$927	\$959	\$976	\$1,000
	75-124 Units	\$924	\$998	\$995	\$996	\$1,148	\$1,176	\$1,177	\$1,145	\$1,240	\$1,264	\$1,333	\$1,340	\$1,327	\$1,376	\$1,390	\$1,345
	125+ Units	\$1,373	\$1,422	\$1,459	\$1,468	\$1,519	\$1,598	\$1,621	\$1,640	\$1,643	\$1,665	\$1,709	\$1,619	\$1,625	\$1,662	\$1,649	\$1,647
Craig	1-74 Units									\$721	\$717	\$768	\$768	\$765	\$861	\$870	\$872
	75-124 Units																
	125+ Units																
Durango	1-74 Units									\$1,208	\$1,241	\$1,299	\$1,279	\$1,335	\$1,476	\$1,469	\$1,308
	75-124 Units									\$1,492	\$1,492	\$1,453	\$1,467	\$1,504	\$1,581	\$1,552	\$1,552
	125+ Units									\$2,045	\$2,206	\$2,067	\$1,998	\$1,737	\$1,894	\$1,851	\$1,761

Eagle County	1-74 Units									\$1,880	\$1,935	\$1,880	\$1,889	\$1,964	\$2,354	\$2,385	\$2,344			
	75-124 Units									\$2,445	\$2,351	\$2,475	\$2,475	\$2,734	\$2,819	\$2,804	\$2,804			
	125+ Units									\$2,510	\$2,598	\$2,885	\$2,945	\$2,991	\$3,403	\$3,403	\$3,403			
Fort Collins Metro Area	1-74 Units	\$1,427	\$1,444	\$1,443	\$1,433	\$1,443	\$1,447	\$1,435	\$1,454	\$1,472	\$1,503	\$1,532	\$1,579	\$1,577	\$1,570	\$1,585	\$1,610			
	75-124 Units	\$1,441	\$1,456	\$1,468	\$1,478	\$1,467	\$1,494	\$1,551	\$1,591	\$1,659	\$1,664	\$1,714	\$1,694	\$1,734	\$1,776	\$1,814	\$1,827			
	125+ Units	\$1,451	\$1,435	\$1,477	\$1,438	\$1,467	\$1,541	\$1,633	\$1,663	\$1,690	\$1,759	\$1,820	\$1,779	\$1,775	\$1,817	\$1,852	\$1,822			
Fort Collins North	1-74 Units	\$1,498	\$1,521	\$1,519	\$1,503	\$1,506	\$1,511	\$1,489	\$1,496	\$1,522	\$1,526	\$1,560	\$1,592	\$1,598	\$1,596	\$1,628	\$1,662			
	75-124 Units	\$1,564	\$1,582	\$1,580	\$1,510	\$1,452	\$1,487	\$1,683	\$1,731	\$1,786	\$1,822	\$1,972	\$1,846	\$1,910	\$1,899	\$1,975	\$1,996			
	125+ Units	\$1,440	\$1,443	\$1,454	\$1,409	\$1,444	\$1,519	\$1,611	\$1,631	\$1,681	\$1,764	\$1,757	\$1,728	\$1,783	\$1,814	\$1,855	\$1,892			
Fort Collins South	1-74 Units																			
	75-124 Units	\$1,430	\$1,448	\$1,467	\$1,494	\$1,513	\$1,535	\$1,542	\$1,568	\$1,632	\$1,653	\$1,674	\$1,676	\$1,734	\$1,793	\$1,819	\$1,818			
	125+ Units	\$1,434	\$1,398	\$1,451	\$1,403	\$1,447	\$1,496	\$1,614	\$1,625	\$1,648	\$1,721	\$1,813	\$1,776	\$1,772	\$1,805	\$1,841	\$1,799			
Loveland	1-74 Units	\$1,269	\$1,269	\$1,273	\$1,277	\$1,300	\$1,302	\$1,308	\$1,357	\$1,353	\$1,450	\$1,480	\$1,557	\$1,538	\$1,521	\$1,507	\$1,515			
	75-124 Units	\$1,307	\$1,314	\$1,320	\$1,390	\$1,358	\$1,385	\$1,403	\$1,472	\$1,591	\$1,598	\$1,604	\$1,609	\$1,558	\$1,601	\$1,634	\$1,690			
	125+ Units	\$1,476	\$1,465	\$1,509	\$1,482	\$1,497	\$1,596	\$1,662	\$1,709	\$1,729	\$1,788	\$1,855	\$1,807	\$1,772	\$1,831	\$1,860	\$1,800			
Fort Morgan/Wiggins	1-74 Units									\$1,295	\$1,377	\$1,387	\$1,377	\$1,330	\$1,395	\$1,395	\$1,395			
	75-124 Units																			
	125+ Units																			
Glenwood Spgs Metro Area	1-74 Units									\$1,808	\$1,859	\$1,897	\$1,897	\$1,946	\$1,872	\$1,900	\$2,234			
	75-124 Units									\$2,138	\$2,260	\$2,449	\$2,520	\$2,521	\$2,609	\$2,565	\$2,554			
	125+ Units									\$1,277	\$1,327	\$1,441	\$1,478	\$1,478	\$1,481	\$1,490	\$1,529			
Grand Junction Metro Area	1-74 Units									\$1,083	\$1,121	\$1,128	\$1,169	\$1,195	\$1,215	\$1,263	\$1,266			
	75-124 Units									\$1,035	\$1,035	\$1,035	\$1,384	\$1,392	\$1,448	\$1,366	\$1,366			
	125+ Units									\$1,097	\$1,126	\$1,126	\$1,126	\$1,194	\$1,210	\$1,216	\$1,216			
Greeley Metro Area	1-74 Units	\$1,068	\$1,066	\$1,067	\$1,068	\$1,069	\$1,090	\$1,103	\$1,140	\$1,203	\$1,214	\$1,222	\$1,247	\$1,233	\$1,249	\$1,257	\$1,260			
	75-124 Units	\$1,092	\$1,101	\$1,105	\$1,102	\$1,119	\$1,158	\$1,193	\$1,222	\$1,324	\$1,352	\$1,361	\$1,360	\$1,384	\$1,391	\$1,411	\$1,410			
	125+ Units	\$1,237	\$1,221	\$1,239	\$1,241	\$1,271	\$1,291	\$1,330	\$1,377	\$1,433	\$1,436	\$1,476	\$1,511	\$1,500	\$1,500	\$1,522	\$1,520			
La Junta	1-74 Units									\$663	\$663	\$675	\$663	\$675	\$725	\$725	\$725			
	75-124 Units																			
	125+ Units																			
Montrose/Ridgeway/Delta	1-74 Units									\$967	\$942	\$1,028	\$983	\$1,000	\$1,061	\$1,105	\$1,105			
	75-124 Units																			
	125+ Units																			
Pueblo Metro Area	1-74 Units									\$878	\$900	\$934	\$947	\$933	\$934	\$980	\$995			
	75-124 Units									\$1,409	\$1,433	\$1,453	\$1,448	\$1,380	\$1,382	\$1,409	\$1,389			
	125+ Units									\$1,149	\$1,203	\$1,202	\$1,224	\$1,240	\$1,240	\$1,231	\$1,263			
Pueblo Northeast	1-74 Units									\$734	\$734	\$734	\$760	\$760	\$760	\$887	\$954			
	75-124 Units									\$1,231	\$1,214	\$1,213	\$1,195	\$1,159	\$1,152	\$1,199	\$1,161			
	125+ Units									\$858	\$911	\$911	\$911	\$1,044	\$1,048	\$1,050	\$1,047			
Pueblo Northwest	1-74 Units									\$995	\$1,016	\$1,034	\$1,069	\$1,059	\$1,043	\$1,132	\$1,104			
	75-124 Units									\$1,641	\$1,683	\$1,707	\$1,708	\$1,628	\$1,680	\$1,694	\$1,683			
	125+ Units									\$1,354	\$1,397	\$1,397	\$1,435	\$1,391	\$1,389	\$1,373	\$1,425			
Pueblo South	1-74 Units									\$870	\$901	\$955	\$953	\$931	\$941	\$957	\$964			
	75-124 Units									\$894	\$944	\$996	\$998	\$908	\$918	\$930	\$934			
	125+ Units									\$834	\$940	\$929	\$929	\$964	\$964	\$963	\$983			
Steamboat Spgs/Hayden	1-74 Units									\$2,019	\$2,033	\$2,109	\$2,169	\$2,178	\$2,084	\$2,333	\$2,538			
	75-124 Units									\$2,116	\$2,116	\$2,428	\$2,428	\$2,466	\$2,587	\$2,596	\$2,596			
	125+ Units																			
Sterling	1-74 Units									\$838	\$881	\$881	\$881	\$917	\$920	\$924	\$924			
	75-124 Units																			
	125+ Units																			
Summit County	1-74 Units									\$2,190	\$2,190	\$2,316	\$2,316	\$2,238	\$2,238	\$2,053	\$2,175			
	75-124 Units																			
	125+ Units																			
Trinidad	1-74 Units									\$991	\$1,016	\$1,041	\$1,038	\$1,038	\$982	\$982	\$964			
	75-124 Units																			
	125+ Units																			
Statewide	1-74 Units	\$1,173	\$1,181	\$1,190	\$1,188	\$1,200	\$1,217	\$1,232	\$1,261	\$1,236	\$1,264	\$1,291	\$1,307	\$1,326	\$1,333	\$1,359	\$1,426			
	75-124 Units	\$1,086	\$1,103	\$1,114	\$1,128	\$1,146	\$1,178	\$1,225	\$1,254	\$1,387	\$1,413	\$1,457	\$1,460	\$1,478	\$1,561	\$1,566	\$1,558			
	125+ Units	\$1,314	\$1,318	\$1,363	\$1,353	\$1,385	\$1,470	\$1,559	\$1,575	\$1,591	\$1,653	\$1,688	\$1,664	\$1,652	\$1,678	\$1,685	\$1,676			
All Apartments					\$1,191	\$1,195	\$1,234	\$1,226	\$1,257	\$1,350	\$1,424	\$1,428	\$1,434	\$1,492	\$1,523	\$1,500	\$1,495	\$1,518	\$1,520	\$1,512

Median Rents by Unit Type



Submarket	Unit Type	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	Studio																
	1-Bedroom									\$750	\$700	\$700	\$700	\$800	\$800	\$800	\$800
	2-Bed/1-Bath									\$800	\$950	\$950	\$950	\$950	\$1,000	\$950	\$1,000
	2-Bed/2-Bath									\$900	\$950	\$950	\$950	\$950	\$1,000	\$1,000	\$1,000
	3-Bed/2-Bath									\$750	\$900	\$850	\$900	\$900	\$900	\$900	\$900
Canon City	Other									\$1,300	\$1,300	\$1,200	\$1,300	\$1,250	\$1,300	\$1,300	\$1,300
	Studio																
	1-Bedroom																
	2-Bed/1-Bath									\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,150
	2-Bed/2-Bath																
Colo Spgs Metro Area	3-Bed/2-Bath																
	Other																
	Studio	\$710	\$750	\$750	\$799	\$825	\$835	\$850	\$850	\$879	\$925	\$935	\$960	\$960	\$935	\$949	\$930
	1-Bedroom	\$990	\$995	\$1,035	\$1,050	\$1,071	\$1,195	\$1,260	\$1,269	\$1,295	\$1,355	\$1,382	\$1,355	\$1,325	\$1,350	\$1,295	\$1,308
	2-Bed/1-Bath	\$1,005	\$1,024	\$1,030	\$1,050	\$1,050	\$1,130	\$1,175	\$1,245	\$1,260	\$1,325	\$1,325	\$1,370	\$1,320	\$1,305	\$1,308	\$1,270
Airport	2-Bed/2-Bath	\$1,380	\$1,384	\$1,417	\$1,400	\$1,442	\$1,598	\$1,720	\$1,649	\$1,678	\$1,782	\$1,799	\$1,730	\$1,735	\$1,725	\$1,730	\$1,725
	3-Bed/2-Bath	\$1,550	\$1,600	\$1,623	\$1,650	\$1,699	\$1,774	\$1,857	\$1,870	\$1,873	\$1,960	\$2,003	\$1,993	\$1,980	\$1,993	\$2,013	\$2,025
	Other	\$1,164	\$1,117	\$1,200	\$1,205	\$1,205	\$1,205	\$1,325	\$1,315	\$1,350	\$1,515	\$1,515	\$1,447	\$1,559	\$1,499	\$1,524	\$1,450
	Studio	\$694	\$694	\$694	\$760	\$700	\$700	\$850	\$800	\$850	\$900	\$935	\$929	\$929	\$929	\$929	\$929
	1-Bedroom	\$850	\$890	\$895	\$910	\$920	\$995	\$995	\$1,050	\$1,075	\$1,125	\$1,195	\$1,150	\$1,154	\$1,154	\$1,145	\$1,065
North	2-Bed/1-Bath	\$990	\$993	\$995	\$1,000	\$1,000	\$1,050	\$1,075	\$1,218	\$1,200	\$1,265	\$1,300	\$1,350	\$1,300	\$1,295	\$1,275	\$1,249
	2-Bed/2-Bath	\$1,135	\$1,115	\$1,140	\$1,160	\$1,300	\$1,340	\$1,400	\$1,435	\$1,485	\$1,485	\$1,475	\$1,475	\$1,495	\$1,485	\$1,407	\$1,395
	3-Bed/2-Bath	\$1,450	\$1,500	\$1,350	\$1,350	\$1,350	\$1,500	\$1,500	\$1,595	\$1,595	\$1,595	\$1,595	\$1,595	\$1,595	\$1,645	\$1,645	\$1,650
	Other	\$1,110	\$1,110	\$1,110	\$1,140	\$1,140	\$1,140	\$1,325	\$1,310	\$1,310	\$1,500	\$1,500	\$1,500	\$1,450	\$1,450	\$1,490	\$1,450
	Studio	\$1,030	\$1,030	\$1,040	\$1,060	\$1,210	\$1,275	\$1,220	\$1,215	\$1,275	\$1,340	\$1,571	\$1,534	\$1,285	\$1,280	\$1,305	\$1,391
North Central	1-Bedroom	\$1,181	\$1,175	\$1,250	\$1,253	\$1,275	\$1,407	\$1,549	\$1,455	\$1,480	\$1,589	\$1,540	\$1,500	\$1,497	\$1,500	\$1,485	\$1,495
	2-Bed/1-Bath	\$1,194	\$1,200	\$1,225	\$1,195	\$1,190	\$1,295	\$1,350	\$1,410	\$1,470	\$1,495	\$1,513	\$1,586	\$1,522	\$1,525	\$1,525	\$1,525
	2-Bed/2-Bath	\$1,420	\$1,440	\$1,505	\$1,463	\$1,534	\$1,755	\$1,829	\$1,739	\$1,832	\$1,899	\$1,900	\$1,789	\$1,799	\$1,800	\$1,808	\$1,780
	3-Bed/2-Bath	\$1,613	\$1,613	\$1,670	\$1,740	\$1,796	\$1,979	\$2,062	\$2,150	\$1,925	\$2,156	\$2,095	\$2,071	\$2,071	\$2,200	\$2,150	\$2,150
	Other																
Palmer Park	Studio	\$770	\$810	\$810	\$870	\$840	\$835	\$835	\$850	\$850	\$850	\$910	\$935	\$935	\$910	\$935	\$930
	1-Bedroom	\$805	\$820	\$850	\$850	\$860	\$885	\$900	\$935	\$935	\$965	\$995	\$1,010	\$992	\$1,000	\$1,000	\$1,000
	2-Bed/1-Bath	\$1,050	\$1,024	\$1,024	\$1,036	\$1,115	\$1,115	\$1,115	\$1,090	\$1,260	\$1,320	\$1,320	\$1,299	\$1,295	\$1,295	\$1,300	\$1,295
	2-Bed/2-Bath	\$900	\$980	\$980	\$980	\$980	\$995	\$980	\$980	\$1,020	\$1,115	\$1,070	\$1,070	\$1,250	\$1,065	\$1,065	\$1,465
	3-Bed/2-Bath	\$1,645	\$1,645	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,881	\$1,906
Palmer Park	Other	\$1,205	\$1,205	\$1,205	\$1,205	\$1,205	\$1,205	\$1,205	\$1,205	\$1,385	\$1,445	\$1,445	\$1,445	\$1,445	\$1,445	\$1,524	\$1,524
	Studio	\$700	\$700	\$700	\$700	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$850	\$850	\$850
	1-Bedroom	\$859	\$859	\$889	\$889	\$864	\$1,005	\$1,095	\$1,080	\$1,080	\$1,080	\$1,205	\$1,200	\$1,100	\$1,099	\$1,030	\$1,038
	2-Bed/1-Bath	\$978	\$994	\$984	\$984	\$970	\$1,050	\$1,165	\$1,280	\$1,260	\$1,260	\$1,230	\$1,305	\$1,270	\$1,261	\$1,180	\$1,200
	2-Bed/2-Bath	\$1,300	\$1,300	\$1,300	\$1,320	\$1,340	\$1,425	\$1,435	\$1,520	\$1,650	\$1,600	\$1,774	\$1,599	\$1,599	\$1,599	\$1,661	\$1,686
Palmer Park	3-Bed/2-Bath	\$1,600	\$1,660	\$1,660	\$1,669	\$1,699	\$1,699	\$1,975	\$2,021	\$2,075	\$2,125	\$2,170	\$1,899	\$1,899	\$1,925	\$1,995	\$1,995
	Other	\$1,299	\$1,299	\$1,100	\$1,150	\$1,150	\$1,530	\$1,540	\$1,540	\$1,570	\$1,570	\$1,635	\$1,599	\$1,599	\$1,999	\$1,999	\$1,999

Rustic Hills	Studio	\$699	\$699	\$739	\$769	\$769	\$849	\$849	\$889	\$964	\$964	\$964	\$1,028	\$1,049	\$989	\$949	\$1,074
	1-Bedroom	\$810	\$810	\$835	\$850	\$850	\$929	\$1,025	\$1,040	\$1,074	\$1,044	\$1,095	\$1,119	\$1,075	\$1,075	\$1,060	\$1,075
	2-Bed/1-Bath	\$950	\$950	\$959	\$975	\$975	\$1,050	\$1,050	\$1,215	\$1,200	\$1,225	\$1,225	\$1,269	\$1,225	\$1,209	\$1,270	\$1,250
	2-Bed/2-Bath	\$1,175	\$1,229	\$1,229	\$1,229	\$1,229	\$1,311	\$1,311	\$1,375	\$1,400	\$1,665	\$1,510	\$1,684	\$1,599	\$1,540	\$1,644	\$1,560
	3-Bed/2-Bath	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,625	\$1,713	\$1,780	\$1,842	\$1,945	\$2,003	\$1,993	\$1,993	\$1,993	\$1,968	\$1,968
	Other	\$950	\$950	\$950	\$950	\$1,050	\$1,050	\$1,150	\$1,315	\$1,295	\$1,295	\$1,295	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350
Security/Widefield/FountStudio	1-Bedroom	\$980	\$980	\$980	\$1,155	\$1,155	\$1,220	\$1,285	\$1,295	\$1,310	\$1,360	\$1,360	\$1,400	\$1,441	\$1,399	\$1,399	\$1,449
	2-Bed/1-Bath	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,150	\$1,000	\$1,150	\$1,150	\$1,150	\$1,150	\$1,225	\$1,225
	2-Bed/2-Bath	\$1,440	\$1,455	\$1,475	\$1,475	\$1,543	\$1,543	\$1,645	\$1,645	\$1,695	\$1,699	\$1,699	\$1,795	\$1,795	\$1,795	\$1,795	\$1,900
	3-Bed/2-Bath	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,350	\$1,275	\$1,350	\$1,350	\$1,350	\$1,350	\$1,450	\$1,450
	Other	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$975	\$975	\$975	\$1,100	\$1,100	\$1,100	\$1,100
	South Central	Studio	\$1,285	\$1,250	\$1,250	\$1,250	\$1,275	\$1,330	\$1,330	\$1,408	\$1,323	\$1,523	\$1,523	\$1,557	\$1,557	\$1,573	\$1,557
1-Bedroom		\$875	\$875	\$880	\$915	\$935	\$1,100	\$1,200	\$1,086	\$1,200	\$1,234	\$1,290	\$1,167	\$1,282	\$1,282	\$1,155	\$1,125
2-Bed/1-Bath		\$995	\$970	\$970	\$1,025	\$1,025	\$1,175	\$1,200	\$1,245	\$1,245	\$1,270	\$1,270	\$1,260	\$1,299	\$1,245	\$1,245	\$1,245
2-Bed/2-Bath		\$1,340	\$1,367	\$1,400	\$1,400	\$1,418	\$1,620	\$1,600	\$1,550	\$1,635	\$1,664	\$1,895	\$1,624	\$1,770	\$1,755	\$1,755	\$1,760
3-Bed/2-Bath		\$1,550	\$1,700	\$1,955	\$1,955	\$1,955	\$1,918	\$1,918	\$1,983	\$1,995	\$2,285	\$2,245	\$2,300	\$2,135	\$2,145	\$2,190	\$2,275
Other		\$1,164	\$1,117	\$1,566	\$1,404	\$1,575	\$1,450	\$1,625	\$1,625	\$1,625	\$1,650	\$1,650	\$1,447	\$1,681	\$1,559	\$1,650	\$2,200
Southwest	Studio	\$800	\$809	\$799	\$825	\$845	\$799	\$859	\$975	\$975	\$1,020	\$1,000	\$1,045	\$1,065	\$1,120	\$1,085	\$945
	1-Bedroom	\$1,075	\$1,136	\$1,136	\$1,136	\$1,150	\$1,210	\$1,290	\$1,340	\$1,365	\$1,425	\$1,400	\$1,380	\$1,380	\$1,425	\$1,425	\$1,425
	2-Bed/1-Bath	\$1,142	\$1,199	\$1,199	\$1,199	\$1,199	\$1,287	\$1,460	\$1,460	\$1,460	\$1,420	\$1,510	\$1,495	\$1,580	\$1,555	\$1,395	\$1,395
	2-Bed/2-Bath	\$1,399	\$1,500	\$1,478	\$1,439	\$1,440	\$1,541	\$1,790	\$1,585	\$1,655	\$1,790	\$1,780	\$1,749	\$1,715	\$1,725	\$1,833	\$1,750
	3-Bed/2-Bath	\$1,624	\$1,624	\$1,619	\$1,645	\$1,682	\$1,695	\$1,705	\$1,715	\$1,825	\$1,780	\$1,865	\$1,719	\$1,957	\$1,885	\$2,010	\$2,010
	Other																
West	Studio	\$675	\$775	\$775	\$775	\$775	\$800	\$800	\$800	\$875	\$875	\$915	\$965	\$965	\$965	\$965	\$965
	1-Bedroom	\$930	\$925	\$925	\$925	\$971	\$950	\$1,000	\$1,100	\$1,295	\$1,239	\$1,250	\$1,137	\$1,137	\$1,169	\$1,169	\$1,137
	2-Bed/1-Bath	\$1,293	\$1,339	\$1,219	\$1,201	\$1,356	\$1,474	\$1,474	\$1,554	\$1,533	\$1,489	\$1,598	\$1,465	\$1,529	\$1,555	\$1,395	\$1,534
	2-Bed/2-Bath	\$1,350	\$1,397	\$1,595	\$1,485	\$1,485	\$1,498	\$1,562	\$1,600	\$1,614	\$1,675	\$1,680	\$1,670	\$1,695	\$1,708	\$1,770	\$1,640
	3-Bed/2-Bath	\$1,550	\$1,550	\$1,800	\$1,740	\$1,623	\$1,678	\$1,678	\$1,758	\$1,758	\$1,758	\$1,818	\$1,818	\$1,928	\$1,928	\$1,868	\$1,953
	Other	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,355	\$1,355	\$1,375	\$1,375	\$1,375	\$1,375	\$1,479	\$1,479	\$1,479	\$1,479	\$1,333
Craig	Studio																
	1-Bedroom									\$850	\$850	\$675	\$675	\$675	\$717	\$717	\$717
	2-Bed/1-Bath									\$695	\$695	\$775	\$775	\$775	\$775	\$775	\$775
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other									\$675	\$650	\$850	\$850	\$850	\$850	\$850	\$850
Durango	Studio									\$1,125	\$1,125	\$1,125	\$1,175	\$1,175	\$1,175	\$1,175	\$1,095
	1-Bedroom									\$1,737	\$2,028	\$1,662	\$1,662	\$1,544	\$1,600	\$1,600	\$1,710
	2-Bed/1-Bath									\$1,350	\$1,350	\$1,395	\$1,395	\$1,395	\$1,595	\$1,595	\$1,595
	2-Bed/2-Bath									\$2,181	\$2,262	\$2,262	\$2,245	\$2,236	\$2,346	\$2,311	\$1,999
	3-Bed/2-Bath									\$2,125	\$2,125	\$2,125	\$2,167	\$2,167	\$2,265	\$2,265	\$2,265
	Other									\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,800
Eagle County	Studio									\$1,500	\$1,775	\$1,500	\$1,500	\$1,800	\$1,850	\$1,850	\$1,850
	1-Bedroom									\$2,121	\$2,313	\$2,786	\$2,824	\$2,994	\$3,154	\$2,955	\$2,512
	2-Bed/1-Bath									\$1,599	\$1,599	\$1,599	\$1,599	\$1,599	\$1,599	\$1,659	\$1,702
	2-Bed/2-Bath									\$2,350	\$2,350	\$2,350	\$2,350	\$2,477	\$2,800	\$2,800	\$2,800
	3-Bed/2-Bath									\$3,447	\$3,447	\$3,944	\$3,967	\$4,039	\$4,039	\$4,039	\$4,039
	Other																
Fort Collins Metro Area	Studio	\$1,213	\$1,150	\$1,241	\$1,195	\$1,185	\$1,230	\$1,297	\$1,335	\$1,415	\$1,445	\$1,439	\$1,430	\$1,415	\$1,415	\$1,525	\$1,497
	1-Bedroom	\$1,270	\$1,257	\$1,309	\$1,273	\$1,295	\$1,350	\$1,448	\$1,495	\$1,497	\$1,568	\$1,600	\$1,571	\$1,538	\$1,570	\$1,654	\$1,590
	2-Bed/1-Bath	\$1,197	\$1,225	\$1,235	\$1,250	\$1,272	\$1,240	\$1,296	\$1,365	\$1,415	\$1,457	\$1,487	\$1,545	\$1,450	\$1,510	\$1,545	\$1,545
	2-Bed/2-Bath	\$1,495	\$1,485	\$1,550	\$1,466	\$1,495	\$1,635	\$1,750	\$1,701	\$1,730	\$1,819	\$1,934	\$1,815	\$1,821	\$1,891	\$1,878	\$1,802
	3-Bed/2-Bath	\$1,802	\$1,755	\$1,745	\$1,724	\$1,754	\$1,950	\$2,005	\$2,030	\$2,070	\$2,220	\$2,300	\$2,210	\$2,200	\$2,237	\$2,385	\$2,299
	Other	\$1,334	\$1,303	\$1,315	\$1,375	\$1,450	\$1,315	\$1,315	\$1,570	\$1,570	\$1,475	\$1,475	\$1,535	\$1,540	\$1,525	\$1,525	\$1,705
Fort Collins North	Studio	\$1,195	\$1,195	\$1,195	\$1,195	\$1,195	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$1,250	\$1,415	\$1,390	\$1,440	\$1,507
	1-Bedroom	\$1,298	\$1,303	\$1,290	\$1,207	\$1,237	\$1,370	\$1,500	\$1,535	\$1,588	\$1,605	\$1,600	\$1,595	\$1,549	\$1,675	\$1,713	\$1,660
	2-Bed/1-Bath	\$1,197	\$1,127	\$1,157	\$1,190	\$1,220	\$1,180	\$1,207	\$1,227	\$1,257	\$1,245	\$1,350	\$1,397	\$1,327	\$1,380	\$1,447	\$1,450
	2-Bed/2-Bath	\$1,489	\$1,495	\$1,500	\$1,458	\$1,452	\$1,545	\$1,650	\$1,675	\$1,740	\$1,891	\$1,775	\$1,775	\$1,903	\$1,919	\$1,990	\$1,842
	3-Bed/2-Bath	\$1,499	\$1,499	\$1,699	\$1,599	\$1,710	\$1,911	\$1,908	\$1,902	\$1,979	\$2,180	\$2,100	\$2,100	\$2,100	\$2,100	\$2,385	\$2,299
	Other	\$1,280	\$1,265	\$1,260	\$1,260	\$1,450	\$1,265	\$1,265	\$1,455	\$1,340	\$1,350	\$1,400	\$1,445	\$1,450	\$1,435	\$1,465	\$1,475

Fort Collins South	Studio	\$1,335	\$1,119	\$1,287	\$1,180	\$1,155	\$1,230	\$1,300	\$1,335	\$1,445	\$1,445	\$1,524	\$1,416	\$1,416	\$1,560	\$1,645	\$1,502
	1-Bedroom	\$1,270	\$1,250	\$1,309	\$1,273	\$1,289	\$1,339	\$1,449	\$1,445	\$1,466	\$1,568	\$1,622	\$1,575	\$1,572	\$1,606	\$1,684	\$1,595
	2-Bed/1-Bath	\$1,280	\$1,280	\$1,300	\$1,345	\$1,325	\$1,335	\$1,375	\$1,376	\$1,485	\$1,487	\$1,679	\$1,585	\$1,495	\$1,597	\$1,545	\$1,545
	2-Bed/2-Bath	\$1,519	\$1,486	\$1,555	\$1,428	\$1,501	\$1,650	\$1,759	\$1,701	\$1,730	\$1,840	\$1,941	\$1,821	\$1,912	\$1,936	\$1,911	\$1,839
	3-Bed/2-Bath	\$1,858	\$1,808	\$1,978	\$1,799	\$2,015	\$2,025	\$2,100	\$2,030	\$2,183	\$2,248	\$2,350	\$2,251	\$2,365	\$2,350	\$2,472	\$2,308
	Other	\$1,334	\$1,303	\$1,440	\$1,465	\$1,315	\$1,315	\$1,315	\$1,648	\$1,648	\$1,614	\$1,614	\$1,769	\$1,729	\$1,729	\$1,705	\$1,705
Loveland	Studio	\$1,213	\$1,150	\$1,241	\$1,195	\$1,185	\$1,234	\$1,300	\$1,381	\$1,415	\$1,450	\$1,440	\$1,439	\$1,410	\$1,415	\$1,525	\$1,450
	1-Bedroom	\$1,246	\$1,250	\$1,322	\$1,274	\$1,295	\$1,372	\$1,448	\$1,487	\$1,484	\$1,539	\$1,585	\$1,542	\$1,510	\$1,525	\$1,565	\$1,535
	2-Bed/1-Bath	\$1,177	\$1,270	\$1,237	\$1,235	\$1,295	\$1,300	\$1,445	\$1,445	\$1,445	\$1,525	\$1,580	\$1,520	\$1,500	\$1,565	\$1,560	\$1,505
	2-Bed/2-Bath	\$1,490	\$1,455	\$1,486	\$1,501	\$1,503	\$1,670	\$1,767	\$1,772	\$1,725	\$1,760	\$1,895	\$1,790	\$1,700	\$1,820	\$1,795	\$1,750
	3-Bed/2-Bath	\$1,836	\$1,700	\$1,745	\$1,746	\$1,711	\$1,897	\$2,005	\$2,120	\$2,070	\$2,223	\$2,359	\$2,263	\$2,113	\$2,304	\$2,300	\$2,195
	Other	\$1,518	\$1,638	\$1,589	\$1,518	\$1,518	\$1,518	\$1,669	\$1,669	\$1,669	\$1,669	\$1,867	\$1,867	\$1,867	\$2,157	\$1,867	\$1,662
Fort Morgan/Wiggins	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath									\$1,295	\$1,295	\$1,325	\$1,295	\$1,385	\$1,470	\$1,545	\$1,495
	3-Bed/2-Bath																
	Other																
Glenwood Spgs Metro Area	Studio									\$1,700	\$1,700	\$1,900	\$1,900	\$1,900	\$1,965	\$1,965	\$1,965
	1-Bedroom									\$1,750	\$1,800	\$1,850	\$1,850	\$1,864	\$1,958	\$1,995	\$2,235
	2-Bed/1-Bath									\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,575	\$1,695	\$1,695
	2-Bed/2-Bath									\$995	\$995	\$995	\$1,050	\$1,050	\$1,050	\$1,050	\$1,450
	3-Bed/2-Bath									\$1,145	\$1,145	\$1,145	\$1,225	\$1,225	\$1,225	\$1,225	\$1,262
	Other									\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095
Grand Junction Metro Area	Studio									\$795	\$825	\$795	\$795	\$875	\$795	\$795	\$795
	1-Bedroom									\$930	\$930	\$930	\$1,050	\$1,020	\$1,070	\$1,125	\$1,150
	2-Bed/1-Bath									\$1,020	\$1,050	\$1,025	\$1,025	\$1,195	\$1,245	\$1,075	\$1,150
	2-Bed/2-Bath									\$1,045	\$1,045	\$1,045	\$1,045	\$1,085	\$1,095	\$1,595	\$1,595
	3-Bed/2-Bath									\$1,500	\$1,500	\$1,500	\$1,575	\$1,575	\$1,750	\$1,750	\$1,750
	Other									\$1,380	\$1,380	\$1,450	\$1,450	\$1,560	\$1,590	\$795	\$795
Greeley Metro Area	Studio	\$650	\$650	\$650	\$650	\$650	\$800	\$800	\$800	\$895	\$999	\$999	\$995	\$1,014	\$999	\$1,045	\$1,045
	1-Bedroom	\$1,097	\$1,090	\$1,090	\$1,060	\$1,105	\$1,148	\$1,200	\$1,250	\$1,338	\$1,305	\$1,321	\$1,375	\$1,376	\$1,325	\$1,375	\$1,364
	2-Bed/1-Bath	\$1,045	\$1,090	\$1,090	\$1,050	\$1,049	\$1,098	\$1,100	\$1,140	\$1,190	\$1,200	\$1,250	\$1,295	\$1,350	\$1,325	\$1,330	\$1,362
	2-Bed/2-Bath	\$1,375	\$1,365	\$1,375	\$1,375	\$1,375	\$1,425	\$1,474	\$1,525	\$1,591	\$1,600	\$1,640	\$1,671	\$1,625	\$1,629	\$1,675	\$1,675
	3-Bed/2-Bath	\$1,579	\$1,526	\$1,559	\$1,515	\$1,600	\$1,700	\$1,725	\$1,748	\$1,800	\$1,899	\$1,899	\$1,935	\$1,913	\$1,945	\$1,986	\$1,960
	Other	\$1,250	\$1,179	\$1,179	\$1,260	\$1,260	\$1,260	\$1,310	\$1,295	\$1,305	\$1,315	\$1,315	\$1,315	\$1,325	\$1,470	\$1,335	\$1,340
La Junta	Studio																
	1-Bedroom									\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700
	2-Bed/1-Bath									\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Montrose/Ridgeway/Delta	Studio																
	1-Bedroom									\$1,000	\$975	\$1,050	\$1,000	\$1,000	\$1,100	\$1,100	\$1,100
	2-Bed/1-Bath									\$1,200	\$1,100	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250	\$1,250
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Pueblo Metro Area	Studio									\$780	\$780	\$790	\$840	\$775	\$750	\$800	\$750
	1-Bedroom									\$825	\$925	\$925	\$925	\$925	\$900	\$925	\$925
	2-Bed/1-Bath									\$900	\$1,012	\$1,022	\$1,022	\$1,000	\$1,025	\$1,050	\$1,015
	2-Bed/2-Bath									\$1,480	\$1,480	\$1,500	\$1,619	\$1,400	\$1,419	\$1,395	\$1,400
	3-Bed/2-Bath									\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
	Other									\$2,360	\$2,350	\$1,800	\$1,800	\$1,699	\$1,699	\$1,800	\$1,825
Pueblo Northeast	Studio																
	1-Bedroom									\$775	\$900	\$900	\$900	\$900	\$900	\$925	\$900
	2-Bed/1-Bath									\$900	\$1,000	\$1,000	\$1,000	\$1,000	\$1,025	\$1,050	\$1,000
	2-Bed/2-Bath									\$1,003	\$919	\$1,033	\$1,033	\$1,245	\$1,285	\$1,299	\$1,249
	3-Bed/2-Bath									\$1,096	\$980	\$1,126	\$1,126	\$1,005	\$1,005	\$1,005	\$1,005
	Other									\$2,360	\$2,350	\$1,800	\$1,800	\$1,699	\$1,699	\$1,800	\$1,825

Pueblo Northwest	Studio									\$780	\$780	\$790	\$840	\$775	\$750	\$800	\$750
	1-Bedroom									\$1,300	\$1,350	\$1,320	\$1,372	\$1,279	\$1,099	\$1,099	\$1,329
	2-Bed/1-Bath									\$1,399	\$1,474	\$1,494	\$1,519	\$1,369	\$1,369	\$1,369	\$1,429
	2-Bed/2-Bath									\$1,499	\$1,574	\$1,500	\$1,694	\$1,627	\$1,523	\$1,523	\$1,652
	3-Bed/2-Bath									\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Other																	
Pueblo South	Studio									\$772	\$792	\$861	\$861	\$817	\$817	\$817	\$817
	1-Bedroom									\$825	\$825	\$903	\$915	\$870	\$850	\$850	\$850
	2-Bed/1-Bath									\$845	\$1,007	\$1,022	\$1,022	\$945	\$970	\$1,015	\$1,015
	2-Bed/2-Bath									\$1,000	\$1,040	\$1,050	\$1,050	\$941	\$1,016	\$1,016	\$1,016
	3-Bed/2-Bath																
Other																	
Steamboat Spgs/Hayden	Studio									\$1,750	\$1,885	\$1,910	\$1,835	\$1,835	\$1,499	\$2,187	\$1,975
	1-Bedroom									\$1,649	\$1,649	\$1,865	\$1,865	\$1,950	\$1,985	\$1,985	\$2,110
	2-Bed/1-Bath									\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508	\$2,508
	2-Bed/2-Bath									\$2,149	\$2,149	\$2,525	\$2,525	\$2,575	\$2,630	\$2,630	\$2,630
	3-Bed/2-Bath									\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174	\$3,174
Other																	
Sterling	Studio									\$575	\$575	\$575	\$575	\$650	\$600	\$650	\$650
	1-Bedroom									\$873	\$873	\$873	\$873	\$873	\$873	\$873	\$873
	2-Bed/1-Bath									\$993	\$1,000	\$1,000	\$1,000	\$1,100	\$1,100	\$1,100	\$1,100
	2-Bed/2-Bath									\$900	\$1,100	\$1,100	\$1,000	\$1,200	\$1,200	\$1,200	\$1,200
	3-Bed/2-Bath																
Other																	
Summit County	Studio																
	1-Bedroom									\$1,815	\$1,815	\$1,815	\$1,949	\$1,949	\$1,949	\$1,827	\$1,947
	2-Bed/1-Bath									\$2,015	\$2,015	\$2,015	\$2,208	\$2,208	\$2,462	\$2,462	\$2,632
	2-Bed/2-Bath									\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207	\$2,350
	3-Bed/2-Bath									\$2,340	\$2,340	\$2,559	\$2,559	\$2,559	\$2,559	\$2,559	\$2,723
Other																	
Trinidad	Studio									\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695
	1-Bedroom									\$875	\$875	\$900	\$900	\$900	\$895	\$895	\$925
	2-Bed/1-Bath									\$995	\$1,050	\$1,200	\$1,200	\$1,200	\$995	\$995	\$995
	2-Bed/2-Bath																
	3-Bed/2-Bath									\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,250	\$1,250	\$1,250
Other																	
Statewide	Studio	\$795	\$810	\$810	\$875	\$875	\$875	\$910	\$914	\$964	\$1,000	\$1,000	\$1,030	\$1,045	\$1,000	\$1,045	\$1,045
	1-Bedroom	\$1,064	\$1,070	\$1,105	\$1,100	\$1,150	\$1,227	\$1,310	\$1,325	\$1,338	\$1,381	\$1,400	\$1,395	\$1,380	\$1,381	\$1,375	\$1,400
	2-Bed/1-Bath	\$1,045	\$1,050	\$1,090	\$1,090	\$1,085	\$1,175	\$1,195	\$1,250	\$1,250	\$1,296	\$1,320	\$1,329	\$1,320	\$1,320	\$1,325	\$1,300
	2-Bed/2-Bath	\$1,406	\$1,412	\$1,445	\$1,416	\$1,442	\$1,573	\$1,700	\$1,650	\$1,675	\$1,739	\$1,795	\$1,725	\$1,720	\$1,733	\$1,766	\$1,730
	3-Bed/2-Bath	\$1,600	\$1,613	\$1,650	\$1,650	\$1,707	\$1,797	\$1,875	\$1,902	\$1,899	\$1,980	\$2,003	\$1,993	\$1,993	\$2,011	\$2,030	\$2,045
	Other	\$1,250	\$1,179	\$1,215	\$1,260	\$1,260	\$1,265	\$1,310	\$1,375	\$1,340	\$1,445	\$1,463	\$1,447	\$1,450	\$1,470	\$1,490	\$1,475

Inventory by Unit Type

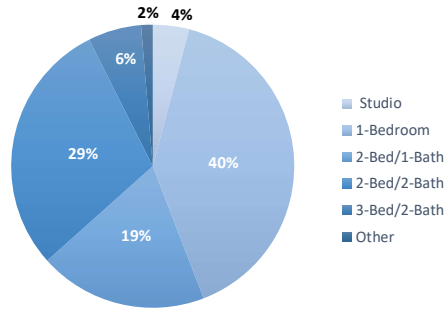
Submarket		2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	Studio									0	0	0	0	0	0	0	0
	1-Bedroom									85	85	85	85	83	83	83	83
	2-Bed/1-Bath									189	189	189	190	185	185	185	185
	2-Bed/2-Bath									44	44	44	49	49	49	49	49
	3-Bed/2-Bath									12	12	12	13	13	13	13	13
	Other									19	19	19	19	23	23	23	23
Canon City	Studio									0	0	0	0	0	0	0	0
	1-Bedroom									0	0	0	0	0	0	0	0
	2-Bed/1-Bath									147	147	147	147	147	147	147	147
	2-Bed/2-Bath									0	0	0	0	0	0	0	0
	3-Bed/2-Bath									0	0	0	0	0	0	0	0
	Other									0	0	0	0	0	0	0	0
Colo Spgs Metro Area	Studio	951	951	929	929	957	957	957	957	1,049	991	1,003	1,003	1,023	1,023	1,024	1,178
	1-Bedroom	14,461	14,462	14,275	14,373	14,498	14,668	15,057	15,223	15,485	15,742	16,037	16,107	16,240	16,276	16,276	16,533
	2-Bed/1-Bath	7,095	7,095	6,859	6,859	6,887	6,929	6,985	7,015	7,059	7,110	7,266	7,282	7,339	7,339	7,338	7,340
	2-Bed/2-Bath	8,880	8,880	9,046	9,123	9,251	9,393	9,623	9,827	9,876	10,014	10,192	10,192	10,432	10,458	10,458	10,592
	3-Bed/2-Bath	1,644	1,644	1,708	1,723	1,797	1,813	1,960	1,970	1,981	2,001	2,069	2,069	2,099	2,099	2,099	2,123
	Other	387	387	387	390	390	390	390	390	390	390	391	391	391	391	391	391
Airport	Studio	447	447	425	425	453	453	453	453	513	455	455	455	475	475	475	475
	1-Bedroom	2,331	2,332	1,994	1,994	2,022	2,022	2,022	2,154	2,214	2,335	2,455	2,455	2,588	2,588	2,588	2,552
	2-Bed/1-Bath	1,830	1,830	1,594	1,594	1,608	1,608	1,608	1,638	1,682	1,733	1,865	1,865	1,892	1,892	1,892	1,868
	2-Bed/2-Bath	1,014	1,014	1,002	1,002	1,016	1,016	1,016	1,016	1,027	1,027	1,027	1,027	1,267	1,267	1,267	1,267
	3-Bed/2-Bath	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158
	Other	114	114	114	114	114	114	114	114	114	114	115	115	115	115	115	115
North	Studio	73	73	73	73	73	73	73	73	73	73	85	85	85	85	85	85
	1-Bedroom	5,239	5,239	5,390	5,416	5,490	5,596	5,868	5,940	5,940	6,076	6,251	6,251	6,251	6,251	6,251	6,423
	2-Bed/1-Bath	1,145	1,145	1,145	1,145	1,145	1,145	1,165	1,165	1,165	1,165	1,189	1,189	1,219	1,219	1,219	1,219
	2-Bed/2-Bath	4,648	4,648	4,826	4,855	4,911	5,001	5,225	5,309	5,309	5,447	5,625	5,625	5,625	5,625	5,625	5,730
	3-Bed/2-Bath	911	911	975	990	990	990	1,038	1,038	1,038	1,058	1,126	1,126	1,156	1,156	1,156	1,180
	Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
North Central	Studio	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153
	1-Bedroom	626	626	626	626	626	626	626	626	626	626	626	626	626	626	626	626
	2-Bed/1-Bath	530	530	530	530	530	530	530	530	530	530	530	530	530	530	530	530
	2-Bed/2-Bath	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13	13
	3-Bed/2-Bath	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
	Other	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33
Palmer Park	Studio	9	9	9	9	9	9	9	9	9	9	9	9	9	9	10	10
	1-Bedroom	1,770	1,770	1,770	1,770	1,770	1,770	1,770	1,840	1,840	1,840	1,840	1,840	1,840	1,840	1,840	1,840
	2-Bed/1-Bath	931	931	931	931	931	931	931	931	931	931	931	931	931	931	930	930
	2-Bed/2-Bath	822	822	822	822	822	822	822	942	942	942	942	942	942	942	942	942
	3-Bed/2-Bath	121	121	121	121	121	121	121	131	131	131	131	131	131	131	131	131
	Other	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Rustic Hills	Studio	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34
	1-Bedroom	914	914	914	914	914	914	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031
	2-Bed/1-Bath	795	795	795	795	795	795	831	831	831	831	831	831	831	831	831	831
	2-Bed/2-Bath	425	425	425	425	425	425	431	431	431	431	431	431	431	431	431	431
	3-Bed/2-Bath	110	110	110	110	110	110	209	209	209	209	209	209	209	209	209	209
	Other	125	125	125	128	128	128	128	128	128	128	128	128	128	128	128	128
Security/Widefield/Fount.	Studio	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom	219	219	219	291	291	291	291	291	291	291	291	291	291	291	291	291
	2-Bed/1-Bath	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283
	2-Bed/2-Bath	168	168	168	216	263	263	263	263	263	263	263	263	263	263	263	263
	3-Bed/2-Bath	101	101	101	101	132	132	132	132	132	132	132	132	132	132	132	132
	Other	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7

South Central	Studio	109	109	109	109	109	109	109	109	141	141	141	141	141	141	141	295
	1-Bedroom	1,112	1,112	1,112	1,112	1,112	1,176	1,176	1,176	1,270	1,270	1,270	1,340	1,340	1,376	1,376	1,497
	2-Bed/1-Bath	462	462	462	462	462	504	504	504	504	504	504	520	520	520	520	546
	2-Bed/2-Bath	317	317	317	317	317	369	369	369	407	407	407	407	407	433	433	462
	3-Bed/2-Bath	34	34	34	34	34	50	50	50	61	61	61	61	61	61	61	61
Other	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102
Southwest	Studio	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108
	1-Bedroom	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,400	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508
	2-Bed/1-Bath	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825
	2-Bed/2-Bath	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151
	3-Bed/2-Bath	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
West	Studio	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18
	1-Bedroom	742	742	742	742	765	765	765	765	765	765	765	765	765	765	765	765
	2-Bed/1-Bath	294	294	294	294	308	308	308	308	308	308	308	308	308	308	308	308
	2-Bed/2-Bath	322	322	322	322	333	333	333	333	333	333	333	333	333	333	333	333
	3-Bed/2-Bath	12	12	12	12	55	55	55	55	55	55	55	55	55	55	55	55
Other	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Craig	Studio									0	0	31	31	31	31	31	31
	1-Bedroom									72	72	50	50	50	63	63	63
	2-Bed/1-Bath									101	101	116	116	116	178	178	178
	2-Bed/2-Bath									0	0	0	0	54	54	54	54
	3-Bed/2-Bath									0	0	0	0	0	4	4	4
Other									34	34	34	34	34	38	38	38	38
Durango	Studio									65	65	80	80	81	81	81	143
	1-Bedroom									350	350	365	365	501	501	501	517
	2-Bed/1-Bath									185	185	204	204	206	206	206	214
	2-Bed/2-Bath									148	148	148	148	155	155	155	155
	3-Bed/2-Bath									32	32	32	32	32	32	32	32
Other									16	16	16	16	16	16	16	16	17
Eagle County	Studio									101	101	101	101	101	101	101	101
	1-Bedroom									236	281	281	281	281	281	281	281
	2-Bed/1-Bath									178	178	178	178	178	178	178	178
	2-Bed/2-Bath									228	260	260	260	260	260	260	260
	3-Bed/2-Bath									44	44	44	44	44	44	44	44
Other									0	0	0	0	0	0	0	0	0
Fort Collins Metro Area	Studio	410	436	436	436	436	436	436	484	484	484	484	484	484	436	436	550
	1-Bedroom	3,578	3,658	3,787	3,787	4,038	4,038	4,049	4,381	4,563	4,539	4,595	4,595	4,647	4,535	4,535	4,699
	2-Bed/1-Bath	1,830	1,830	1,830	1,830	1,830	1,830	1,871	1,871	1,873	1,871	1,871	1,871	1,871	1,871	1,871	1,895
	2-Bed/2-Bath	3,718	3,804	3,898	3,898	4,135	4,135	4,135	4,479	4,777	4,704	4,727	4,727	4,757	4,682	4,682	4,817
	3-Bed/2-Bath	686	706	719	719	775	775	775	806	865	844	948	948	948	943	943	955
Other	184	184	184	184	184	184	184	180	184	184	184	184	184	184	184	184	184
Fort Collins North	Studio	102	102	102	102	102	102	102	102	102	102	102	102	102	150	150	240
	1-Bedroom	870	870	870	870	870	870	881	881	995	971	995	995	995	1,037	1,037	1,105
	2-Bed/1-Bath	774	774	774	774	774	774	815	815	817	815	815	815	815	826	826	826
	2-Bed/2-Bath	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,025	1,176	1,103	1,103	1,103	1,103	1,104	1,104	1,143
	3-Bed/2-Bath	274	274	274	274	274	274	274	274	311	290	386	386	386	386	386	386
Other	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132
Fort Collins South	Studio	132	132	132	132	132	132	132	132	132	132	132	132	132	84	84	84
	1-Bedroom	1,764	1,764	1,764	1,764	2,015	2,015	2,015	2,015	2,055	2,055	2,055	2,055	2,107	2,065	2,065	2,065
	2-Bed/1-Bath	660	660	660	660	660	660	660	660	660	660	658	658	658	647	647	647
	2-Bed/2-Bath	1,719	1,719	1,719	1,719	1,956	1,956	1,956	1,956	1,990	1,990	1,991	1,991	2,021	2,020	2,020	2,020
	3-Bed/2-Bath	170	170	170	170	226	226	226	226	248	248	248	248	248	248	248	248
Other	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36
Loveland	Studio	176	202	202	202	202	202	202	250	250	250	250	250	250	202	202	226
	1-Bedroom	944	1,024	1,153	1,153	1,153	1,153	1,153	1,485	1,513	1,513	1,545	1,545	1,545	1,433	1,433	1,529
	2-Bed/1-Bath	396	396	396	396	396	396	396	396	396	396	398	398	398	398	398	422
	2-Bed/2-Bath	974	1,060	1,154	1,154	1,154	1,154	1,154	1,498	1,611	1,611	1,633	1,633	1,633	1,558	1,558	1,654
	3-Bed/2-Bath	242	262	275	275	275	275	275	306	306	306	314	314	314	309	309	321
Other	16	16	16	16	16	16	16	12	16	16	16	16	16	16	16	16	16

Fort Morgan/Wiggins	Studio									0	0	0	0	0	0	0	0	0	0
	1-Bedroom									0	0	0	0	0	0	0	0	0	0
	2-Bed/1-Bath									0	0	0	0	0	0	0	0	0	0
	2-Bed/2-Bath									48	81	81	81	96	96	108	108	108	108
	3-Bed/2-Bath									0	33	33	33	48	48	60	60	60	60
Other									0	0	0	0	0	0	0	0	0	0	
Glenwood Spgs Metro Area	Studio									25	25	57	57	57	53	95	97	97	97
	1-Bedroom									474	474	514	514	514	544	618	660	660	660
	2-Bed/1-Bath									187	187	175	175	175	180	148	202	202	202
	2-Bed/2-Bath									463	463	453	453	453	562	570	606	606	606
	3-Bed/2-Bath									155	155	186	186	186	230	230	230	230	230
Other									19	19	19	19	19	19	19	19	19	19	
Grand Junction Metro Area	Studio									110	110	110	110	110	110	209	215	215	215
	1-Bedroom									439	455	465	513	513	585	662	703	703	703
	2-Bed/1-Bath									484	532	522	522	522	546	574	574	574	574
	2-Bed/2-Bath									333	333	333	381	383	407	450	467	467	467
	3-Bed/2-Bath									67	67	67	67	65	65	65	65	65	65
Other									9	9	9	9	9	9	54	54	54	54	
Greeley Metro Area	Studio	62	62	62	62	62	62	62	62	226	226	226	226	226	226	226	226	226	226
	1-Bedroom	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,841	1,841	1,841	1,841	1,841	1,841	2,191	2,191	2,191	2,191
	2-Bed/1-Bath	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,051	1,323	1,323	1,323	1,323	1,323	1,323	1,323
	2-Bed/2-Bath	1,568	1,568	1,568	1,568	1,568	1,568	1,568	1,568	1,773	1,773	1,759	1,773	1,773	1,773	2,079	2,079	2,079	2,079
	3-Bed/2-Bath	290	290	290	290	290	290	290	290	308	308	308	308	308	308	369	369	369	369
Other	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103	103	
La Junta	Studio									0	0	0	0	0	0	0	0	0	0
	1-Bedroom									8	8	8	8	8	8	8	8	8	8
	2-Bed/1-Bath									9	9	9	9	9	9	9	9	9	9
	2-Bed/2-Bath									0	0	0	0	0	0	0	0	0	0
	3-Bed/2-Bath									0	0	0	0	0	0	0	0	0	0
Other									0	0	0	0	0	0	0	0	0	0	
Montrose/Ridgeway/Delta	Studio									0	0	0	0	0	0	0	0	0	0
	1-Bedroom									32	32	32	32	32	32	32	32	32	32
	2-Bed/1-Bath									64	64	64	64	64	64	64	64	64	64
	2-Bed/2-Bath									0	0	0	0	0	0	74	74	74	74
	3-Bed/2-Bath									0	0	0	0	0	0	0	0	0	0
Other									0	0	0	0	0	0	0	0	0	0	
Pueblo Metro Area	Studio									86	86	86	86	86	96	96	96	96	96
	1-Bedroom									1,290	1,290	1,290	1,290	1,290	1,342	1,358	1,358	1,358	1,358
	2-Bed/1-Bath									659	659	659	659	659	637	637	637	637	637
	2-Bed/2-Bath									582	582	582	582	582	642	658	658	658	658
	3-Bed/2-Bath									199	199	199	199	199	199	203	203	203	203
Other									87	87	87	87	87	87	87	87	87	87	
Pueblo Northeast	Studio									0	0	0	0	0	9	9	9	9	9
	1-Bedroom									430	430	430	430	430	483	499	499	499	499
	2-Bed/1-Bath									234	234	234	234	234	272	272	272	272	272
	2-Bed/2-Bath									190	190	190	190	190	190	206	206	206	206
	3-Bed/2-Bath									47	47	47	47	47	47	51	51	51	51
Other									87	87	87	87	87	87	87	87	87	87	
Pueblo Northwest	Studio									65	65	65	65	65	66	66	66	66	66
	1-Bedroom									459	459	459	459	459	458	458	458	458	458
	2-Bed/1-Bath									122	122	122	122	122	122	122	122	122	122
	2-Bed/2-Bath									356	356	356	356	356	356	356	356	356	356
	3-Bed/2-Bath									152	152	152	152	152	152	152	152	152	152
Other									0	0	0	0	0	0	0	0	0	0	
Pueblo South	Studio									21	21	21	21	21	21	21	21	21	21
	1-Bedroom									401	401	401	401	401	401	401	401	401	401
	2-Bed/1-Bath									303	303	303	303	303	243	243	243	243	243
	2-Bed/2-Bath									36	36	36	36	36	96	96	96	96	96
	3-Bed/2-Bath									0	0	0	0	0	0	0	0	0	0
Other									0	0	0	0	0	0	0	0	0	0	

Steamboat Spgs/Hayden	Studio									80	80	80	80	80	80	112	141
	1-Bedroom									78	78	78	78	78	78	78	108
	2-Bed/1-Bath									2	2	2	2	2	2	2	2
	2-Bed/2-Bath									41	41	41	41	41	41	41	41
	3-Bed/2-Bath									32	32	32	32	32	32	32	46
Other									0	0	0	0	0	0	0	0	
Sterling	Studio									40	40	40	40	40	40	40	40
	1-Bedroom									21	21	31	31	31	31	31	31
	2-Bed/1-Bath									127	127	114	114	114	114	114	114
	2-Bed/2-Bath									5	5	8	8	8	8	8	8
	3-Bed/2-Bath									0	0	0	0	0	0	0	0
Other									0	0	0	0	0	0	0	0	
Summit County	Studio									0	0	0	0	0	0	0	0
	1-Bedroom									61	61	61	61	61	61	102	102
	2-Bed/1-Bath									72	72	72	72	72	72	87	87
	2-Bed/2-Bath									20	20	20	20	20	20	20	20
	3-Bed/2-Bath									12	12	12	12	12	12	12	12
Other									0	0	0	0	0	0	0	0	
Trinidad	Studio									24	24	24	24	24	24	24	24
	1-Bedroom									18	18	18	18	18	18	18	18
	2-Bed/1-Bath									41	41	41	41	41	41	41	41
	2-Bed/2-Bath									0	0	0	0	0	0	0	0
	3-Bed/2-Bath									10	10	10	10	10	10	10	10
Other									0	0	0	0	0	0	0	0	
Statewide	Studio	1,423	1,449	1,427	1,427	1,455	1,455	1,455	1,503	2,290	2,232	2,322	2,322	2,343	2,301	2,475	2,842
	1-Bedroom	19,534	19,615	19,557	19,655	20,031	20,201	20,601	21,099	25,053	25,347	25,751	25,869	26,188	26,279	26,837	27,387
	2-Bed/1-Bath	9,988	9,988	9,752	9,752	9,780	9,822	9,919	9,949	12,440	12,537	12,680	12,969	13,023	13,092	13,102	13,190
	2-Bed/2-Bath	14,166	14,252	14,512	14,589	14,954	15,096	15,326	15,874	18,338	18,468	18,648	18,715	19,063	19,207	19,666	19,988
	3-Bed/2-Bath	2,620	2,640	2,717	2,732	2,862	2,878	3,025	3,066	3,717	3,749	3,952	3,953	3,996	4,039	4,116	4,166
Other	674	674	674	677	677	677	677	673	861	861	862	862	866	870	915	916	
All Apartments	48,405	48,618	48,639	48,832	49,759	50,129	51,003	52,164	62,699	63,194	64,215	64,690	65,479	65,788	67,111	68,489	
Ratios	Studio	2.9%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	3.7%	3.5%	3.6%	3.6%	3.6%	3.5%	3.7%	4.1%
	1-Bedroom	40.4%	40.3%	40.2%	40.3%	40.3%	40.3%	40.4%	40.4%	40.0%	40.1%	40.1%	40.0%	40.0%	39.9%	40.0%	40.0%
	2-Bed/1-Bath	20.6%	20.5%	20.0%	20.0%	19.7%	19.6%	19.4%	19.1%	19.8%	19.8%	19.7%	20.0%	19.9%	19.9%	19.5%	19.3%
	2-Bed/2-Bath	29.3%	29.3%	29.8%	29.9%	30.1%	30.1%	30.0%	30.4%	29.2%	29.2%	29.0%	28.9%	29.1%	29.2%	29.3%	29.2%
	3-Bed/2-Bath	5.4%	5.4%	5.6%	5.6%	5.8%	5.7%	5.9%	5.9%	5.9%	5.9%	6.2%	6.1%	6.1%	6.1%	6.1%	6.1%
Other	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%	1.3%	1.3%	1.4%	1.4%	1.3%	1.3%	1.3%	1.3%	1.4%	1.3%	

Inventory by Unit Type - Ratios



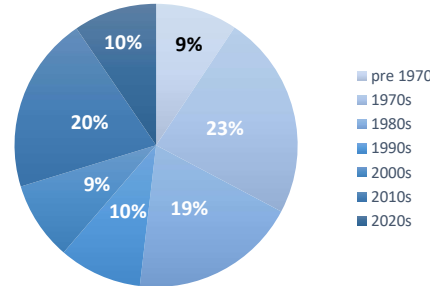
Submarket	Unit Type	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	Studio									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1-Bedroom									24.4%	24.4%	24.4%	23.9%	23.5%	23.5%	23.5%	23.5%
	2-Bed/1-Bath									54.2%	54.2%	54.2%	53.4%	52.4%	52.4%	52.4%	52.4%
	2-Bed/2-Bath									12.6%	12.6%	12.6%	13.8%	13.9%	13.9%	13.9%	13.9%
	3-Bed/2-Bath									3.4%	3.4%	3.4%	3.7%	3.7%	3.7%	3.7%	3.7%
	Other									5.4%	5.4%	5.4%	5.3%	6.5%	6.5%	6.5%	6.5%
Canon City	Studio									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1-Bedroom									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2-Bed/1-Bath									100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	2-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	3-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Other									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Colo Spgs Metro Area	Studio	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.7%	2.7%	2.9%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	3.1%
	1-Bedroom	43.3%	43.3%	43.0%	43.0%	42.9%	43.0%	43.1%	43.0%	43.2%	43.4%	43.4%	43.5%	43.3%	43.3%	43.3%	43.3%
	2-Bed/1-Bath	21.2%	21.2%	20.7%	20.5%	20.4%	20.3%	20.0%	19.8%	19.7%	19.6%	19.7%	19.7%	19.6%	19.5%	19.5%	19.2%
	2-Bed/2-Bath	26.6%	26.6%	27.2%	27.3%	27.4%	27.5%	27.5%	27.8%	27.6%	27.6%	27.6%	27.5%	27.8%	27.8%	27.8%	27.8%
	3-Bed/2-Bath	4.9%	4.9%	5.1%	5.2%	5.3%	5.3%	5.6%	5.6%	5.5%	5.5%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%
	Other	1.2%	1.2%	1.2%	1.2%	1.2%	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%	1.0%	1.0%	1.0%	1.0%
Airport	Studio	7.6%	7.6%	8.0%	8.0%	8.4%	8.4%	8.4%	8.2%	9.0%	7.8%	7.5%	7.5%	7.3%	7.3%	7.3%	7.4%
	1-Bedroom	39.5%	39.6%	37.7%	37.7%	37.6%	37.6%	37.6%	38.9%	38.8%	40.1%	40.4%	40.4%	39.8%	39.8%	39.8%	39.7%
	2-Bed/1-Bath	31.0%	31.0%	30.1%	30.1%	29.9%	29.9%	29.9%	29.6%	29.5%	29.8%	30.7%	30.7%	29.1%	29.1%	29.1%	29.0%
	2-Bed/2-Bath	17.2%	17.2%	19.0%	19.0%	18.9%	18.9%	18.9%	18.4%	18.0%	17.6%	16.9%	16.9%	19.5%	19.5%	19.5%	19.7%
	3-Bed/2-Bath	2.7%	2.7%	3.0%	3.0%	2.9%	2.9%	2.9%	2.9%	2.8%	2.7%	2.6%	2.6%	2.4%	2.4%	2.4%	2.5%
	Other	1.9%	1.9%	2.2%	2.2%	2.1%	2.1%	2.1%	2.1%	2.0%	2.0%	1.9%	1.9%	1.8%	1.8%	1.8%	1.8%
North	Studio	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%
	1-Bedroom	43.6%	43.6%	43.4%	43.4%	43.5%	43.7%	43.9%	43.9%	43.9%	44.0%	43.8%	43.8%	43.6%	43.6%	43.6%	43.9%
	2-Bed/1-Bath	9.5%	9.5%	9.2%	9.2%	9.1%	8.9%	8.7%	8.6%	8.6%	8.4%	8.3%	8.3%	8.5%	8.5%	8.5%	8.3%
	2-Bed/2-Bath	38.7%	38.7%	38.9%	38.9%	38.9%	39.1%	39.1%	39.3%	39.3%	39.4%	39.4%	39.4%	39.2%	39.2%	39.2%	39.1%
	3-Bed/2-Bath	7.6%	7.6%	7.9%	7.9%	7.9%	7.7%	7.8%	7.7%	7.7%	7.7%	7.9%	7.9%	8.1%	8.1%	8.1%	8.1%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
North Central	Studio	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%
	1-Bedroom	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%
	2-Bed/1-Bath	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%
	2-Bed/2-Bath	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
	3-Bed/2-Bath	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
	Other	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%
Palmer Park	Studio	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%
	1-Bedroom	48.4%	48.4%	48.4%	48.4%	48.4%	48.4%	48.4%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%
	2-Bed/1-Bath	25.5%	25.5%	25.5%	25.5%	25.5%	25.5%	25.5%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%
	2-Bed/2-Bath	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%
	3-Bed/2-Bath	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.3%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%
	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%	0.1%	0.1%	0.1%	0.1%

Rustic Hills	Studio	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%
	1-Bedroom	38.0%	38.0%	38.0%	38.0%	38.0%	38.0%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%
	2-Bed/1-Bath	33.1%	33.1%	33.1%	33.0%	33.0%	33.0%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%
	2-Bed/2-Bath	17.7%	17.7%	17.7%	17.7%	17.7%	17.7%	16.2%	16.2%	16.2%	16.2%	16.2%	16.2%	16.2%	16.2%	16.2%	16.2%	16.2%
	3-Bed/2-Bath	4.6%	4.6%	4.6%	4.6%	4.6%	4.6%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%
Security/Widefield/Fount.	Other	5.2%	5.2%	5.2%	5.3%	5.3%	5.3%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%
	Studio	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1-Bedroom	28.1%	28.1%	28.1%	32.4%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%
	2-Bed/1-Bath	36.4%	36.4%	36.4%	31.5%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%
	2-Bed/2-Bath	21.6%	21.6%	21.6%	24.1%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%
South Central	3-Bed/2-Bath	13.0%	13.0%	13.0%	11.2%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%
	Other	0.9%	0.9%	0.9%	0.8%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%
	Studio	5.1%	5.1%	5.1%	5.1%	5.1%	4.7%	4.7%	4.7%	5.7%	5.7%	5.7%	5.5%	5.5%	5.4%	5.4%	5.4%	10.0%
	1-Bedroom	52.1%	52.1%	52.1%	52.1%	52.1%	50.9%	50.9%	50.9%	51.1%	51.1%	51.1%	52.1%	52.1%	52.3%	52.3%	52.3%	50.5%
	2-Bed/1-Bath	21.6%	21.6%	21.6%	21.6%	21.6%	21.8%	21.8%	21.8%	20.3%	20.3%	20.3%	20.2%	20.2%	19.7%	19.7%	19.7%	18.4%
Southwest	2-Bed/2-Bath	14.8%	14.8%	14.8%	14.8%	14.8%	16.0%	16.0%	16.0%	16.4%	16.4%	16.4%	15.8%	15.8%	16.4%	16.4%	16.4%	15.6%
	3-Bed/2-Bath	1.6%	1.6%	1.6%	1.6%	1.6%	2.2%	2.2%	2.2%	2.5%	2.5%	2.5%	2.4%	2.4%	2.3%	2.3%	2.3%	2.1%
	Other	4.8%	4.8%	4.8%	4.8%	4.8%	4.4%	4.4%	4.4%	4.1%	4.1%	4.1%	4.0%	4.0%	3.9%	3.9%	3.9%	3.4%
	Studio	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
	1-Bedroom	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	38.1%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%
West	2-Bed/1-Bath	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	22.4%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%
	2-Bed/2-Bath	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	31.3%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%
	3-Bed/2-Bath	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.3%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Studio	1.3%	1.3%	1.3%	1.3%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%
Craig	1-Bedroom	53.3%	53.3%	53.3%	53.3%	51.6%	51.6%	51.6%	51.6%	51.6%	51.6%	51.6%	51.6%	51.6%	51.6%	51.6%	51.6%	51.6%
	2-Bed/1-Bath	21.1%	21.1%	21.1%	21.1%	20.8%	20.8%	20.8%	20.8%	20.8%	20.8%	20.8%	20.8%	20.8%	20.8%	20.8%	20.8%	20.8%
	2-Bed/2-Bath	23.1%	23.1%	23.1%	23.1%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%	22.5%
	3-Bed/2-Bath	0.9%	0.9%	0.9%	0.9%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%
	Other	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
Durango	Studio									0.0%	0.0%	13.4%	13.4%	10.9%	8.4%	8.4%	8.4%	8.4%
	1-Bedroom									34.8%	34.8%	21.6%	21.6%	17.5%	17.1%	17.1%	17.1%	17.1%
	2-Bed/1-Bath									48.8%	48.8%	50.2%	50.2%	40.7%	48.4%	48.4%	48.4%	48.4%
	2-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	18.9%	14.7%	14.7%	14.7%	14.7%
	3-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	1.1%	1.1%	1.1%	1.1%
Eagle County	Other									16.4%	16.4%	14.7%	14.7%	11.9%	10.3%	10.3%	10.3%	10.3%
	Studio									8.2%	8.2%	9.5%	9.5%	8.2%	8.2%	8.2%	8.2%	13.3%
	1-Bedroom									44.0%	44.0%	43.2%	43.2%	50.6%	50.6%	50.6%	50.6%	48.0%
	2-Bed/1-Bath									23.2%	23.2%	24.1%	24.1%	20.8%	20.8%	20.8%	20.8%	19.9%
	2-Bed/2-Bath									18.6%	18.6%	17.5%	17.5%	15.6%	15.6%	15.6%	15.6%	14.4%
Fort Collins Metro Area	3-Bed/2-Bath									4.0%	4.0%	3.8%	3.8%	3.2%	3.2%	3.2%	3.2%	3.0%
	Other									2.0%	2.0%	1.9%	1.9%	1.6%	1.6%	1.6%	1.6%	1.6%
	Studio									12.8%	11.7%	11.7%	11.7%	11.7%	11.7%	11.7%	11.7%	11.7%
	1-Bedroom									30.0%	32.5%	32.5%	32.5%	32.5%	32.5%	32.5%	32.5%	32.5%
	2-Bed/1-Bath									22.6%	20.6%	20.6%	20.6%	20.6%	20.6%	20.6%	20.6%	20.6%
Fort Collins North	2-Bed/2-Bath									29.0%	30.1%	30.1%	30.1%	30.1%	30.1%	30.1%	30.1%	30.1%
	3-Bed/2-Bath									5.6%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%
	Other									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Studio									3.9%	4.1%	4.0%	4.0%	3.8%	3.8%	3.8%	3.8%	4.2%
	1-Bedroom									34.4%	34.5%	34.9%	34.9%	35.4%	35.4%	35.4%	35.9%	35.9%
Fort Collins North	2-Bed/1-Bath									17.6%	17.2%	16.9%	16.9%	16.1%	16.1%	16.3%	15.3%	15.3%
	2-Bed/2-Bath									35.7%	35.8%	35.9%	35.9%	36.3%	36.3%	36.1%	36.7%	36.7%
	3-Bed/2-Bath									6.6%	6.6%	6.6%	6.6%	6.8%	6.8%	6.8%	6.6%	6.6%
	Other									1.8%	1.7%	1.7%	1.7%	1.6%	1.6%	1.6%	1.5%	1.5%
	Studio									2.9%	3.0%	2.9%	2.9%	2.9%	3.4%	3.4%	3.4%	4.2%
Fort Collins North	1-Bedroom									27.4%	27.4%	27.3%	27.3%	28.2%	28.5%	28.2%	28.2%	28.2%
	2-Bed/1-Bath									24.4%	24.4%	24.4%	24.4%	23.1%	23.9%	23.1%	23.1%	23.1%
	2-Bed/2-Bath									32.3%	32.3%	32.3%	32.3%	32.3%	32.3%	31.7%	31.7%	31.7%
	3-Bed/2-Bath									8.6%	8.6%	8.6%	8.6%	8.6%	8.6%	8.5%	8.5%	8.5%
	Other									4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.1%	4.1%	4.1%
										2.9%	3.0%	2.9%	2.9%	2.9%	4.1%	4.1%	6.3%	
										27.4%	27.4%	27.3%	27.3%	28.2%	28.5%	28.2%	28.2%	28.8%
										24.4%	24.4%	24.4%	24.4%	23.1%	23.9%	23.1%	23.1%	22.7%
										32.3%	32.3%	32.3%	32.3%	32.3%	32.3%	31.7%	31.7%	29.8%
										8.6%	8.6%	8.6%	8.6%	8.6%	8.6%	8.5%	8.5%	10.1%
										4.2%	4.2%	4.2%	4.2%	4.2%	4.2%	4.1%	4.1%	3.4%

Fort Collins South	Studio	2.9%	2.9%	2.9%	2.9%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%	2.6%	2.5%	1.6%	1.6%	1.6%
	1-Bedroom	39.4%	39.4%	39.4%	39.4%	40.1%	40.1%	40.1%	40.1%	40.1%	40.1%	40.1%	40.1%	40.5%	40.5%	40.5%	40.5%
	2-Bed/1-Bath	14.7%	14.7%	14.7%	14.7%	13.1%	13.1%	13.1%	13.1%	12.9%	12.9%	12.9%	12.9%	12.6%	12.7%	12.7%	12.7%
	2-Bed/2-Bath	38.4%	38.4%	38.4%	38.4%	38.9%	38.9%	38.9%	38.9%	38.9%	38.9%	38.9%	38.9%	38.9%	39.6%	39.6%	39.6%
	3-Bed/2-Bath	3.8%	3.8%	3.8%	3.8%	4.5%	4.5%	4.5%	4.5%	4.8%	4.8%	4.8%	4.8%	4.8%	4.9%	4.9%	4.9%
Other	0.8%	0.8%	0.8%	0.8%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	
Loveland	Studio	6.4%	6.8%	6.3%	6.3%	6.3%	6.3%	6.3%	6.3%	6.1%	6.1%	6.0%	6.0%	6.0%	5.2%	5.2%	5.4%
	1-Bedroom	34.4%	34.6%	36.1%	36.1%	36.1%	36.1%	36.1%	37.6%	37.0%	37.0%	37.2%	37.2%	37.2%	36.6%	36.6%	36.7%
	2-Bed/1-Bath	14.4%	13.4%	12.4%	12.4%	12.4%	12.4%	12.4%	10.0%	9.7%	9.7%	9.6%	9.6%	9.6%	10.2%	10.2%	10.1%
	2-Bed/2-Bath	35.4%	35.8%	36.1%	36.1%	36.1%	36.1%	38.0%	39.4%	39.4%	39.3%	39.3%	39.3%	39.3%	39.8%	39.8%	39.7%
	3-Bed/2-Bath	8.8%	8.9%	8.6%	8.6%	8.6%	8.6%	8.6%	7.8%	7.5%	7.5%	7.6%	7.6%	7.6%	7.9%	7.9%	7.7%
Other	0.6%	0.5%	0.5%	0.5%	0.5%	0.5%	0.3%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	
Fort Morgan/Wiggins	Studio									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1-Bedroom									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2-Bed/1-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2-Bed/2-Bath									100.0%	71.1%	71.1%	71.1%	66.7%	66.7%	64.3%	64.3%
	3-Bed/2-Bath									0.0%	28.9%	28.9%	28.9%	33.3%	33.3%	35.7%	35.7%
Other									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Glenwood Spgs Metro Area	Studio									1.9%	1.9%	4.1%	4.1%	4.1%	3.3%	5.7%	5.3%
	1-Bedroom									35.8%	35.8%	36.6%	36.6%	36.6%	34.3%	36.8%	36.4%
	2-Bed/1-Bath									14.1%	14.1%	12.5%	12.5%	12.5%	11.3%	8.8%	11.1%
	2-Bed/2-Bath									35.0%	35.0%	32.3%	32.3%	32.3%	35.4%	33.9%	33.4%
	3-Bed/2-Bath									11.7%	11.7%	13.2%	13.2%	13.2%	14.5%	13.7%	12.7%
Other									1.4%	1.4%	1.4%	1.4%	1.4%	1.2%	1.1%	1.0%	
Grand Junction Metro Area	Studio									7.6%	7.3%	7.3%	6.9%	6.9%	6.4%	10.4%	10.3%
	1-Bedroom									30.4%	30.2%	30.9%	32.0%	32.0%	34.0%	32.9%	33.8%
	2-Bed/1-Bath									33.6%	35.3%	34.7%	32.6%	32.6%	31.7%	28.5%	27.6%
	2-Bed/2-Bath									23.1%	22.1%	22.1%	23.8%	23.9%	23.6%	22.3%	22.5%
	3-Bed/2-Bath									4.6%	4.4%	4.4%	4.2%	4.1%	3.8%	3.2%	3.1%
Other									0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	2.7%	2.6%	
Greeley Metro Area	Studio	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%	4.3%	4.3%	4.3%	4.1%	4.1%	4.1%	3.6%	3.6%
	1-Bedroom	32.6%	32.6%	32.6%	32.6%	32.6%	32.6%	32.6%	32.6%	34.6%	34.6%	34.8%	33.0%	33.0%	33.0%	34.8%	34.8%
	2-Bed/1-Bath	23.2%	23.2%	23.2%	23.2%	23.2%	23.2%	23.2%	23.2%	20.0%	20.0%	19.9%	23.7%	23.7%	21.0%	21.0%	
	2-Bed/2-Bath	34.2%	34.2%	34.2%	34.2%	34.2%	34.2%	34.2%	34.2%	33.4%	33.4%	33.3%	31.8%	31.8%	31.8%	33.0%	33.0%
	3-Bed/2-Bath	6.3%	6.3%	6.3%	6.3%	6.3%	6.3%	6.3%	6.3%	5.8%	5.8%	5.8%	5.5%	5.5%	5.5%	5.9%	5.9%
Other	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	1.9%	1.9%	1.9%	1.8%	1.8%	1.8%	1.6%	1.6%	
La Junta	Studio									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1-Bedroom									47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%
	2-Bed/1-Bath									52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%
	2-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	3-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Montrose/Ridgeway/Delta	Studio									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	1-Bedroom									33.3%	33.3%	33.3%	33.3%	33.3%	33.3%	18.8%	18.8%
	2-Bed/1-Bath									66.7%	66.7%	66.7%	66.7%	66.7%	66.7%	37.6%	37.6%
	2-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	43.5%	43.5%
	3-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Other									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Pueblo Metro Area	Studio									3.0%	3.0%	3.0%	3.0%	3.0%	3.2%	3.2%	3.2%
	1-Bedroom									44.4%	44.4%	44.4%	44.4%	44.4%	44.7%	44.7%	44.7%
	2-Bed/1-Bath									22.7%	22.7%	22.7%	22.7%	22.7%	21.2%	21.0%	21.0%
	2-Bed/2-Bath									20.0%	20.0%	20.0%	20.0%	20.0%	21.4%	21.7%	21.7%
	3-Bed/2-Bath									6.9%	6.9%	6.9%	6.9%	6.9%	6.6%	6.7%	6.7%
Other									3.0%	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%	
Pueblo Northeast	Studio									0.0%	0.0%	0.0%	0.0%	0.0%	0.8%	0.8%	0.8%
	1-Bedroom									43.5%	43.5%	43.5%	43.5%	43.5%	44.4%	44.4%	44.4%
	2-Bed/1-Bath									23.7%	23.7%	23.7%	23.7%	23.7%	25.0%	24.2%	24.2%
	2-Bed/2-Bath									19.2%	19.2%	19.2%	19.2%	19.2%	17.5%	18.3%	18.3%
	3-Bed/2-Bath									4.8%	4.8%	4.8%	4.8%	4.8%	4.3%	4.5%	4.5%
Other									8.8%	8.8%	8.8%	8.8%	8.8%	8.0%	7.7%	7.7%	

Pueblo Northwest	Studio									5.6%	5.6%	5.6%	5.6%	5.6%	5.7%	5.7%	5.7%
	1-Bedroom									39.8%	39.8%	39.8%	39.8%	39.8%	39.7%	39.7%	39.7%
	2-Bed/1-Bath									10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%
	2-Bed/2-Bath									30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%
	3-Bed/2-Bath									13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%
Pueblo South	Other									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Studio									2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%
	1-Bedroom									52.7%	52.7%	52.7%	52.7%	52.7%	52.7%	52.7%	52.7%
	2-Bed/1-Bath									39.8%	39.8%	39.8%	39.8%	39.8%	31.9%	31.9%	31.9%
	2-Bed/2-Bath									4.7%	4.7%	4.7%	4.7%	4.7%	12.6%	12.6%	12.6%
Steamboat Spgs/Hayden	3-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Other									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Studio									34.3%	34.3%	34.3%	34.3%	34.3%	34.3%	42.3%	41.7%
	1-Bedroom									33.5%	33.5%	33.5%	33.5%	33.5%	33.5%	29.4%	32.0%
	2-Bed/1-Bath									0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.8%	0.6%
Sterling	2-Bed/2-Bath									17.6%	17.6%	17.6%	17.6%	17.6%	17.6%	15.5%	12.1%
	3-Bed/2-Bath									13.7%	13.7%	13.7%	13.7%	13.7%	13.7%	13.7%	13.6%
	Other									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Studio									20.7%	20.7%	20.7%	20.7%	20.7%	20.7%	20.7%	20.7%
	1-Bedroom									10.9%	10.9%	16.1%	16.1%	16.1%	16.1%	16.1%	16.1%
Summit County	2-Bed/1-Bath									65.8%	65.8%	59.1%	59.1%	59.1%	59.1%	59.1%	59.1%
	2-Bed/2-Bath									2.6%	2.6%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%
	3-Bed/2-Bath									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Other									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Studio									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Trinidad	1-Bedroom									37.0%	37.0%	37.0%	37.0%	37.0%	37.0%	46.2%	46.2%
	2-Bed/1-Bath									43.6%	43.6%	43.6%	43.6%	43.6%	43.6%	39.4%	39.4%
	2-Bed/2-Bath									12.1%	12.1%	12.1%	12.1%	12.1%	12.1%	9.0%	9.0%
	3-Bed/2-Bath									7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	5.4%	5.4%
	Other									0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Statewide	Studio	2.9%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	3.7%	3.5%	3.6%	3.6%	3.6%	3.5%	3.7%	4.1%
	1-Bedroom	40.4%	40.3%	40.2%	40.3%	40.3%	40.3%	40.4%	40.4%	40.0%	40.1%	40.1%	40.0%	40.0%	39.9%	40.0%	40.0%
	2-Bed/1-Bath	20.6%	20.5%	20.0%	20.0%	19.7%	19.6%	19.4%	19.1%	19.8%	19.8%	19.7%	20.0%	19.9%	19.9%	19.5%	19.3%
	2-Bed/2-Bath	29.3%	29.3%	29.8%	29.9%	30.1%	30.1%	30.0%	30.4%	29.2%	29.2%	29.0%	28.9%	29.1%	29.2%	29.3%	29.2%
	3-Bed/2-Bath	5.4%	5.4%	5.6%	5.6%	5.8%	5.7%	5.9%	5.9%	5.9%	5.9%	6.2%	6.1%	6.1%	6.1%	6.1%	6.1%
Other	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%	1.3%	1.3%	1.4%	1.4%	1.3%	1.3%	1.3%	1.3%	1.4%	1.3%	

Inventory by Age of Property



Submarket	Age	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	pre 1970									67	67	67	74	74	74	74	74
	1970s									76	76	76	76	73	73	73	73
	1980s									0	0	0	0	0	0	0	0
	1990s									16	16	16	16	16	16	16	16
	2000s									64	64	64	64	64	64	64	64
	2010s									126	126	126	126	126	126	126	126
	2020s									0	0	0	0	0	0	0	0
Canon City	pre 1970									0	0	0	0	0	0	0	0
	1970s									147	147	147	147	147	147	147	147
	1980s									0	0	0	0	0	0	0	0
	1990s									0	0	0	0	0	0	0	0
	2000s									0	0	0	0	0	0	0	0
	2010s									0	0	0	0	0	0	0	0
	2020s									0	0	0	0	0	0	0	0
Colo Spgs Metro Area	pre 1970	4,545	4,545	4,461	4,464	4,464	4,464	4,464	4,464	4,464	4,464	4,464	4,550	4,658	4,658	4,658	4,658
	1970s	8,717	8,717	8,189	8,189	8,189	8,189	8,189	8,351	8,526	8,640	8,893	8,893	9,205	9,205	9,205	9,205
	1980s	9,272	9,273	9,273	9,273	9,273	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469
	1990s	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,684	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792
	2000s	3,722	3,722	3,726	3,726	3,726	3,726	3,726	3,726	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404
	2010s	3,370	3,370	3,763	3,953	4,252	4,252	4,816	5,016	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494
	2020s	0	0	0	0	84	258	516	672	691	985	1,442	1,442	1,502	1,564	1,564	2,135
Airport	pre 1970	1,049	1,049	965	965	965	965	965	965	965	965	965	965	1,073	1,073	1,073	1,013
	1970s	1,997	1,997	1,469	1,469	1,469	1,469	1,631	1,806	1,920	2,173	2,173	2,485	2,485	2,485	2,485	
	1980s	2,344	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345
	1990s	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210
	2000s	294	294	298	298	298	298	298	298	298	298	298	298	298	298	298	298
	2010s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2020s	0	0	0	0	84	84	84	84	84	84	84	84	84	84	84	84
North	pre 1970	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557
	1970s	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585
	1980s	3,162	3,162	3,162	3,162	3,162	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358
	1990s	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336
	2000s	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,730	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408
	2010s	2,646	2,646	3,039	3,109	3,239	3,239	3,803	3,803	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281
	2020s	0	0	0	0	0	0	0	156	0	294	751	751	811	811	811	1,112
North Central	pre 1970	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891
	1970s	366	366	366	366	366	366	366	366	366	366	366	366	366	366	366	366
	1980s	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
	1990s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2000s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2010s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2020s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

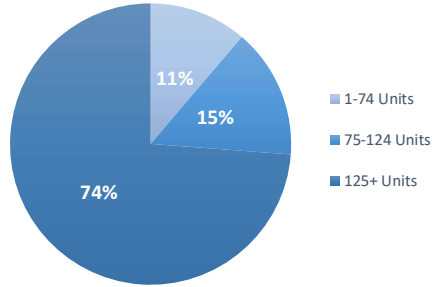
Palmer Park	pre 1970	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1970s	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394
	1980s	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947
	1990s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2000s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2010s	315	315	315	315	315	315	315	515	515	515	515	515	515	515	515	515
	2020s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rustic Hills	pre 1970	730	730	730	733	733	733	733	733	733	733	733	733	733	733	733	733
	1970s	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031
	1980s	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152
	1990s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2000s	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490
	2010s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2020s	0	0	0	0	0	0	258	258	258	258	258	258	258	258	258	258
Security/Widefield/Fount.	pre 1970	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1970s	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336
	1980s	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202
	1990s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2000s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2010s	240	240	240	360	438	438	438	438	438	438	438	438	438	438	438	438
	2020s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
South Central	pre 1970	408	408	408	408	408	408	408	408	408	408	408	494	494	494	494	554
	1970s	479	479	479	479	479	479	479	479	479	479	479	479	479	479	479	479
	1980s	860	860	860	860	860	860	860	860	860	860	860	860	860	860	860	860
	1990s	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220
	2000s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2010s	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169
	2020s	0	0	0	0	0	174	174	174	349	349	349	349	349	411	411	681
Southwest	pre 1970	648	648	648	648	648	648	648	648	648	648	648	648	648	648	648	648
	1970s	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003
	1980s	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412
	1990s	516	516	516	516	516	516	516	408	516	516	516	516	516	516	516	516
	2000s	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208
	2010s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2020s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
West	pre 1970	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262
	1970s	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526
	1980s	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93
	1990s	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510
	2000s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2010s	0	0	0	0	91	91	91	91	91	91	91	91	91	91	91	91
	2020s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Craig	pre 1970									37	37	31	31	31	31	31	31
	1970s									170	170	200	200	200	235	235	235
	1980s									0	0	0	0	54	102	102	102
	1990s									0	0	0	0	0	0	0	0
	2000s									0	0	0	0	0	0	0	0
	2010s									0	0	0	0	0	0	0	0
	2020s									0	0	0	0	0	0	0	0
Durango	pre 1970									67	67	67	67	67	67	67	142
	1970s									117	117	131	131	130	130	130	142
	1980s									27	27	27	27	27	27	27	27
	1990s									88	88	88	88	88	88	88	88
	2000s									112	112	147	147	294	294	294	294
	2010s									385	385	385	385	385	385	385	385
	2020s									0	0	0	0	0	0	0	0
Eagle County	pre 1970									0	0	0	0	0	0	0	0
	1970s									0	0	0	0	0	0	0	0
	1980s									213	213	213	213	213	213	213	213
	1990s									54	54	54	54	54	54	54	54
	2000s									0	77	77	77	77	77	77	77
	2010s									258	258	258	258	258	258	258	258
	2020s									262	262	262	262	262	262	262	262

Fort Collins Metro Area	pre 1970	446	446	446	446	446	446	498	498	498	498	498	498	498	498	498	498
	1970s	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,715	1,715	1,715
	1980s	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,643	1,762	1,762	1,762	1,762	1,574	1,574	1,574
	1990s	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486
	2000s	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218
	2010s	3,966	4,178	4,414	4,414	4,782	4,782	4,782	5,533	5,540	5,540	5,678	5,678	5,678	5,438	5,438	5,438
	2020s	0	0	0	0	176	176	176	176	714	714	640	640	722	722	722	1,171
Fort Collins North	pre 1970	249	249	249	249	249	249	301	301	301	301	301	301	301	301	301	301
	1970s	646	646	646	646	646	646	646	646	646	646	646	646	646	936	936	936
	1980s	870	870	870	870	870	870	870	870	750	870	870	870	870	682	682	682
	1990s	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314
	2000s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2010s	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098
	2020s	0	0	0	0	0	0	0	0	304	304	304	304	304	304	304	501
Fort Collins South	pre 1970	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1970s	679	679	679	679	679	679	679	679	679	679	679	679	679	577	577	577
	1980s	893	893	893	893	893	893	893	893	893	892	892	892	892	892	892	892
	1990s	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893
	2000s	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692
	2010s	1,324	1,324	1,324	1,324	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692
	2020s	0	0	0	0	176	176	176	176	272	272	272	272	354	354	354	354
Loveland	pre 1970	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197
	1970s	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202
	1980s	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1990s	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279
	2000s	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526
	2010s	1,544	1,756	1,992	1,992	1,992	1,992	2,743	2,750	2,750	2,888	2,888	2,888	2,888	2,648	2,648	2,648
	2020s	0	0	0	0	0	0	0	138	138	64	64	64	64	64	64	316
Fort Morgan/Wiggins	pre 1970								0	0	0	0	0	0	0	0	0
	1970s								0	0	0	0	0	0	0	0	0
	1980s								0	0	0	0	0	0	0	0	0
	1990s								0	0	0	0	0	0	0	0	0
	2000s								0	0	0	0	0	0	0	0	0
	2010s								48	48	48	48	48	48	48	48	48
	2020s								0	66	66	66	66	96	96	120	120
Glenwood Spgs Metro Area	pre 1970								0	0	0	0	0	0	0	0	0
	1970s								239	239	239	239	239	239	239	239	239
	1980s								624	624	619	619	619	713	713	713	713
	1990s								0	0	0	0	0	0	0	0	0
	2000s								32	32	32	32	32	32	0	0	32
	2010s								231	231	317	317	317	317	347	347	347
	2020s								197	197	197	197	197	197	257	381	483
Grand Junction Metro Area	pre 1970								69	85	85	85	85	85	208	208	208
	1970s							0	592	592	592	592	592	592	658	658	658
	1980s								206	206	206	206	206	206	206	206	206
	1990s								251	251	251	251	251	251	251	251	251
	2000s								30	30	30	30	30	30	30	30	30
	2010s								76	124	124	124	124	124	124	124	124
	2020s								218	218	218	314	314	434	537	601	
Greeley Metro Area	pre 1970	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153
	1970s	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,973	1,973	1,973	1,973	1,973	1,973	1,973	1,973	1,973
	1980s	434	434	434	434	434	434	434	434	434	408	434	434	434	434	434	434
	1990s	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456
	2000s	304	304	304	304	304	304	304	304	304	304	304	304	304	304	304	304
	2010s	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365
	2020s	0	0	0	0	0	0	0	629	629	629	889	889	889	1,606	1,606	
La Junta	pre 1970								17	17	17	17	17	17	17	17	17
	1970s								0	0	0	0	0	0	0	0	0
	1980s								0	0	0	0	0	0	0	0	0
	1990s								0	0	0	0	0	0	0	0	0
	2000s								0	0	0	0	0	0	0	0	0
	2010s								0	0	0	0	0	0	0	0	0
	2020s								0	0	0	0	0	0	0	0	0

Montrose/Ridgeway/Delta	pre 1970		37	37	37	37	37	37	37	37
	1970s		59	59	59	59	59	59	59	59
	1980s		0	0	0	0	0	0	0	0
	1990s		0	0	0	0	0	0	0	0
	2000s		0	0	0	0	0	0	0	0
	2010s		0	0	0	0	0	0	0	0
	2020s		0	0	0	0	0	0	74	74
Pueblo Metro Area	pre 1970		155	155	155	155	155	255	255	255
	1970s		1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468
	1980s		228	228	228	228	228	228	264	264
	1990s		138	138	138	138	138	138	138	138
	2000s		730	730	730	730	730	730	730	730
	2010s		184	184	184	184	184	184	184	184
	2020s		0	0	0	0	0	0	0	0
Pueblo Northeast	pre 1970		0	0	0	0	0	100	100	100
	1970s		790	790	790	790	790	790	790	790
	1980s		0	0	0	0	0	0	36	36
	1990s		96	96	96	96	96	96	96	96
	2000s		102	102	102	102	102	102	102	102
	2010s		0	0	0	0	0	0	0	0
	2020s		0	0	0	0	0	0	0	0
Pueblo Northwest	pre 1970		0	0	0	0	0	0	0	0
	1970s		222	222	222	222	222	222	222	222
	1980s		78	78	78	78	78	78	78	78
	1990s		42	42	42	42	42	42	42	42
	2000s		628	628	628	628	628	628	628	628
	2010s		184	184	184	184	184	184	184	184
	2020s		0	0	0	0	0	0	0	0
Pueblo South	pre 1970		155	155	155	155	155	155	155	155
	1970s		456	456	456	456	456	456	456	456
	1980s		150	150	150	150	150	150	150	150
	1990s		0	0	0	0	0	0	0	0
	2000s		0	0	0	0	0	0	0	0
	2010s		0	0	0	0	0	0	0	0
	2020s		0	0	0	0	0	0	0	0
Steamboat Spgs/Hayden	pre 1970		87	87	87	87	87	87	119	119
	1970s		0	0	0	0	0	0	0	0
	1980s		0	0	0	0	0	0	0	0
	1990s		104	104	104	104	104	104	104	104
	2000s		0	0	0	0	0	0	0	0
	2010s		42	42	42	42	42	42	42	42
	2020s		0	0	0	0	0	0	0	73
Sterling	pre 1970		145	145	145	145	145	145	145	145
	1970s		16	16	16	16	16	16	16	16
	1980s		32	32	32	32	32	32	32	32
	1990s		0	0	0	0	0	0	0	0
	2000s		0	0	0	0	0	0	0	0
	2010s		0	0	0	0	0	0	0	0
	2020s		0	0	0	0	0	0	0	0
Summit County	pre 1970		0	0	0	0	0	0	0	0
	1970s		79	79	79	79	79	79	88	88
	1980s		0	0	0	0	0	0	47	47
	1990s		86	86	86	86	86	86	86	86
	2000s		0	0	0	0	0	0	0	0
	2010s		0	0	0	0	0	0	0	0
	2020s		0	0	0	0	0	0	0	0

Trinidad	pre 1970									69	69	69	69	69	69	69	69
	1970s									0	0	0	0	0	0	0	0
	1980s									0	0	0	0	0	0	0	0
	1990s									24	24	24	24	24	24	24	24
	2000s									0	0	0	0	0	0	0	0
	2010s									0	0	0	0	0	0	0	0
	2020s									0	0	0	0	0	0	0	0
Statewide	pre 1970	5,144	5,144	5,060	5,063	5,063	5,063	5,115	5,115	5,865	5,881	5,875	5,968	6,076	6,176	6,331	6,406
	1970s	12,113	12,113	11,585	11,585	11,585	11,585	11,747	11,747	14,989	15,103	15,400	15,400	15,708	15,931	16,006	16,018
	1980s	11,469	11,470	11,470	11,470	11,470	11,666	11,666	11,666	12,996	12,876	12,964	12,990	13,044	12,998	13,081	13,081
	1990s	5,734	5,734	5,734	5,734	5,734	5,734	5,734	5,626	6,495	6,495	6,495	6,495	6,495	6,495	6,495	6,495
	2000s	5,244	5,244	5,248	5,248	5,248	5,248	5,248	5,248	5,894	5,971	6,006	6,006	6,153	6,153	6,121	6,153
	2010s	8,701	8,913	9,542	9,732	10,399	10,399	10,963	11,914	13,749	13,797	14,021	14,021	14,021	13,811	13,811	13,811
	2020s	0	0	0	0	260	434	692	848	2,711	3,071	3,454	3,810	3,982	4,224	5,266	6,525
All Apartments		48,405	48,618	48,639	48,832	49,499	49,695	50,311	51,316	62,699	63,194	64,215	64,690	65,479	65,788	67,111	68,489
Ratios	pre 1970	10.6%	10.6%	10.4%	10.4%	10.2%	10.1%	10.0%	9.8%	9.4%	9.3%	9.1%	9.2%	9.3%	9.4%	9.4%	9.4%
	1970s	25.0%	24.9%	23.8%	23.7%	23.3%	23.1%	22.7%	22.5%	23.9%	23.9%	24.0%	23.8%	24.0%	24.2%	23.9%	23.4%
	1980s	23.7%	23.6%	23.6%	23.5%	23.1%	23.3%	22.9%	22.4%	20.7%	20.4%	20.2%	20.1%	19.9%	19.8%	19.5%	19.1%
	1990s	11.8%	11.8%	11.8%	11.7%	11.5%	11.4%	11.2%	10.8%	10.4%	10.3%	10.1%	10.0%	9.9%	9.9%	9.7%	9.5%
	2000s	10.8%	10.8%	10.8%	10.7%	10.5%	10.5%	10.3%	10.1%	9.4%	9.4%	9.4%	9.3%	9.4%	9.4%	9.1%	9.0%
	2010s	18.0%	18.3%	19.6%	19.9%	20.9%	20.7%	21.5%	22.8%	21.9%	21.8%	21.8%	21.7%	21.4%	21.0%	20.6%	20.2%
	2020s	0.0%	0.0%	0.0%	0.0%	0.5%	0.9%	1.4%	1.6%	4.3%	4.9%	5.4%	5.9%	6.1%	6.4%	7.8%	9.5%
	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%	100.0%	100.0%	100.0%

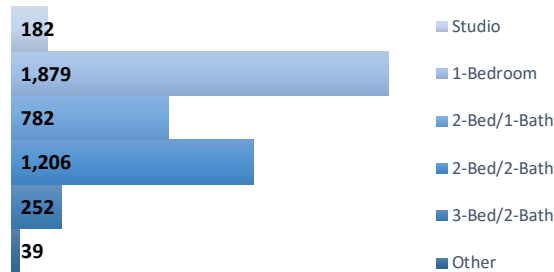
Inventory by Property Size



Submarket		2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	1-74 Units									349	349	349	356	353	353	353	353
	75-124 Units									0	0	0	0	0	0	0	0
	125+ Units									0	0	0	0	0	0	0	0
Canon City	1-74 Units									8	8	8	8	8	8	8	8
	75-124 Units									0	0	0	0	0	0	0	0
	125+ Units									139	139	139	139	139	139	139	139
Colo Spgs Metro Area	1-74 Units	1,901	1,901	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,965	2,027	2,027	2,027
	75-124 Units	4,855	4,856	4,772	4,892	5,145	5,145	5,145	5,145	5,145	5,145	5,021	5,107	5,215	5,215	5,215	5,331
	125+ Units	26,662	26,662	26,527	26,600	26,730	27,100	27,922	28,332	28,790	29,198	30,032	30,032	30,344	30,344	30,344	30,799
Airport	1-74 Units	546	546	550	550	550	550	550	550	550	550	550	550	550	550	550	490
	75-124 Units	1,215	1,216	1,132	1,132	1,216	1,216	1,216	1,216	1,216	1,216	1,092	1,092	1,200	1,200	1,200	1,200
	125+ Units	4,133	4,133	3,605	3,605	3,605	3,605	3,767	3,767	3,942	4,056	4,433	4,433	4,745	4,745	4,745	4,745
North	1-74 Units	64	64	64	64	64	64	64	64	64	64	64	64	124	124	124	124
	75-124 Units	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454
	125+ Units	11,498	11,498	11,891	11,961	12,091	12,287	12,851	13,007	13,007	13,301	13,758	13,758	13,758	13,758	13,758	14,059
North Central	1-74 Units	485	485	485	485	485	485	485	485	485	485	485	485	485	485	485	485
	75-124 Units	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505
	125+ Units	367	367	367	367	367	367	367	367	367	367	367	367	367	367	367	367
Palmer Park	1-74 Units	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64
	75-124 Units	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607
	125+ Units	2,985	2,985	2,985	2,985	2,985	2,985	2,985	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185
Rustic Hills	1-74 Units	285	285	285	285	285	285	285	285	285	285	285	285	285	285	285	285
	75-124 Units	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510
	125+ Units	1,608	1,608	1,608	1,611	1,611	1,611	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869
Security/Widefield/Fount.	1-74 Units	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64
	75-124 Units	211	211	211	331	409	409	409	409	409	409	409	409	409	409	409	409
	125+ Units	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503
South Central	1-74 Units	110	110	110	110	110	110	110	110	110	110	110	110	110	172	172	232
	75-124 Units	193	193	193	193	193	193	193	193	193	193	193	193	279	279	279	395
	125+ Units	1,833	1,833	1,833	1,833	1,833	2,007	2,007	2,007	2,182	2,182	2,182	2,182	2,182	2,182	2,182	2,336
Southwest	1-74 Units	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168
	75-124 Units	656	656	656	656	656	656	656	656	656	656	656	656	656	656	656	656
	125+ Units	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,855	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963
West	1-74 Units	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
	75-124 Units	504	504	504	504	595	595	595	595	595	595	595	595	595	595	595	595
	125+ Units	772	772	772	772	772	772	772	772	772	772	772	772	772	772	772	772
Craig	1-74 Units									207	207	231	231	285	368	368	368
	75-124 Units									0	0	0	0	0	0	0	0
	125+ Units									0	0	0	0	0	0	0	0
Durango	1-74 Units									232	232	267	267	266	266	266	353
	75-124 Units									199	199	213	213	213	213	213	213
	125+ Units									365	365	365	365	512	512	512	512
Eagle County	1-74 Units									100	100	100	100	100	100	100	100
	75-124 Units									447	524	524	524	524	524	524	524
	125+ Units									240	240	240	240	240	240	240	240

Fort Collins Metro Area	1-74 Units	703	703	703	703	703	703	755	755	755	755	819	819	819	819	819	819
	75-124 Units	822	822	822	822	822	822	822	822	822	798	918	918	918	918	816	816
	125+ Units	8,881	9,093	9,329	9,329	9,873	9,873	9,873	10,624	11,073	11,073	11,072	11,072	11,154	11,016	11,016	11,465
	Totals																
Fort Collins North	1-74 Units	368	368	368	368	368	368	420	420	420	420	420	420	420	420	420	420
	75-124 Units	214	214	214	214	214	214	214	214	214	94	214	214	214	214	214	214
	125+ Units	2,595	2,595	2,595	2,595	2,595	2,595	2,595	2,595	2,899	2,899	2,899	2,899	2,899	3,001	3,001	3,198
Fort Collins South	1-74 Units	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	75-124 Units	393	393	393	393	393	393	393	393	489	489	489	489	489	387	387	387
	125+ Units	4,088	4,088	4,088	4,088	4,632	4,632	4,632	4,632	4,632	4,632	4,631	4,631	4,713	4,713	4,713	4,713
Loveland	1-74 Units	335	335	335	335	335	335	335	335	335	335	399	399	399	399	399	399
	75-124 Units	215	215	215	215	215	215	215	215	215	215	215	215	215	215	215	215
	125+ Units	2,198	2,410	2,646	2,646	2,646	2,646	3,397	3,542	3,542	3,542	3,542	3,542	3,542	3,302	3,302	3,554
Fort Morgan/Wiggins	1-74 Units									48	114	114	114	48	48	48	48
	75-124 Units									0	0	0	0	96	96	120	120
	125+ Units									0	0	0	0	0	0	0	0
Glenwood Spgs Metro Area	1-74 Units									402	402	402	402	402	375	379	513
	75-124 Units									116	116	116	116	116	413	501	501
	125+ Units									805	805	886	886	886	800	800	800
Grand Junction Metro Area	1-74 Units									976	1,040	1,040	1,040	1,040	1,040	1,254	1,318
	75-124 Units									90	90	90	186	186	306	384	384
	125+ Units									376	376	376	376	376	376	376	376
Greeley Metro Area	1-74 Units	367	367	367	367	367	367	367	367	424	424	424	424	424	424	424	424
	75-124 Units	898	898	898	898	898	898	898	898	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166
	125+ Units	3,316	3,316	3,316	3,316	3,316	3,316	3,316	3,316	3,724	3,724	3,698	3,984	3,984	3,984	4,701	4,701
La Junta	1-74 Units									17	17	17	17	17	17	17	17
	75-124 Units									0	0	0	0	0	0	0	0
	125+ Units									0	0	0	0	0	0	0	0
Montrose/Ridgeway/Delta	1-74 Units									96	96	96	96	96	96	170	170
	75-124 Units									0	0	0	0	0	0	0	0
	125+ Units									0	0	0	0	0	0	0	0
Pueblo Metro Area	1-74 Units									482	482	482	482	482	482	518	518
	75-124 Units									897	897	897	897	897	997	997	997
	125+ Units									1,524	1,524	1,524	1,524	1,524	1,524	1,524	1,524
Pueblo Northeast	1-74 Units									102	102	102	102	102	102	138	138
	75-124 Units									353	353	353	353	353	453	453	453
	125+ Units									533	533	533	533	533	533	533	533
Pueblo Northwest	1-74 Units									149	149	149	149	149	149	149	149
	75-124 Units									374	374	374	374	374	374	374	374
	125+ Units									631	631	631	631	631	631	631	631
Pueblo South	1-74 Units									231	231	231	231	231	231	231	231
	75-124 Units									170	170	170	170	170	170	170	170
	125+ Units									360	360	360	360	360	360	360	360
Steamboat Spgs/Hayden	1-74 Units									129	129	129	129	129	129	161	234
	75-124 Units									104	104	104	104	104	104	104	104
	125+ Units									0	0	0	0	0	0	0	0
Sterling	1-74 Units									193	193	193	193	193	193	193	193
	75-124 Units									0	0	0	0	0	0	0	0
	125+ Units									0	0	0	0	0	0	0	0
Summit County	1-74 Units									86	86	86	86	86	86	142	142
	75-124 Units									79	79	79	79	79	79	79	79
	125+ Units									0	0	0	0	0	0	0	0
Trinidad	1-74 Units									93	93	93	93	93	93	93	93
	75-124 Units									0	0	0	0	0	0	0	0
	125+ Units									0	0	0	0	0	0	0	0
Statewide	1-74 Units	2,971	2,971	2,975	2,975	2,975	2,975	3,027	3,027	6,502	6,632	6,755	6,762	6,806	6,924	7,340	7,698
	75-124 Units	6,575	6,576	6,492	6,612	6,865	6,865	6,865	6,865	9,161	9,118	9,128	9,310	9,514	9,929	10,119	10,235
	125+ Units	38,859	39,071	39,172	39,245	39,919	40,289	41,111	42,272	47,036	47,444	48,332	48,618	49,159	48,935	49,652	50,556
All Apartments		48,405	48,618	48,639	48,832	49,759	50,129	51,003	52,164	62,699	63,194	64,215	64,690	65,479	65,788	67,111	68,489
Ratios	1-74 Units	6.1%	6.1%	6.1%	6.1%	6.0%	5.9%	5.9%	5.8%	10.4%	10.5%	10.5%	10.5%	10.4%	10.5%	10.9%	11.2%
	75-124 Units	13.6%	13.5%	13.3%	13.5%	13.8%	13.7%	13.5%	13.2%	14.6%	14.4%	14.2%	14.4%	14.5%	15.1%	15.1%	14.9%
	125+ Units	80.3%	80.4%	80.5%	80.4%	80.2%	80.4%	80.6%	81.0%	75.0%	75.1%	75.3%	75.2%	75.1%	74.4%	74.0%	73.8%
	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%	100.0%	100.0%	100.0%

Vacant Units by Unit Type



Submarket		2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	Studio									0	0	0	0	0	0	0	0
	1-Bedroom									1	2	4	3	4	5	2	3
	2-Bed/1-Bath									3	1	13	5	6	9	5	6
	2-Bed/2-Bath									0	1	0	0	1	1	0	3
	3-Bed/2-Bath									0	1	0	0	0	1	0	1
	Other									0	0	1	1	2	3	0	0
Canon City	Studio									0	0	0	0	0	0	0	0
	1-Bedroom									0	0	0	0	0	0	0	0
	2-Bed/1-Bath									3	2	0	1	0	0	1	3
	2-Bed/2-Bath									0	0	0	0	0	0	0	0
	3-Bed/2-Bath									0	0	0	0	0	0	0	0
	Other									0	0	0	0	0	0	0	0
Colo Spgs Metro Area	Studio	37	54	45	44	36	28	36	54	72	49	47	64	68	81	75	99
	1-Bedroom	977	997	662	688	645	582	756	857	943	933	1,011	1,061	1,280	1,293	1,217	1,320
	2-Bed/1-Bath	484	548	327	308	338	282	330	364	371	466	404	504	506	608	558	521
	2-Bed/2-Bath	508	428	382	409	426	334	425	536	524	538	601	633	800	732	708	766
	3-Bed/2-Bath	107	75	61	67	63	55	79	100	89	98	128	134	138	120	109	138
	Other	24	13	14	20	18	16	19	25	23	21	32	24	23	18	22	24
Airport	Studio	18	30	21	25	12	17	21	27	40	24	25	25	24	24	25	41
	1-Bedroom	224	333	85	95	116	84	101	150	191	170	164	185	248	242	198	245
	2-Bed/1-Bath	211	291	96	87	102	85	80	88	96	114	78	139	127	141	125	129
	2-Bed/2-Bath	61	55	38	45	47	38	52	37	80	53	59	52	113	102	79	97
	3-Bed/2-Bath	10	6	3	6	6	6	7	6	7	11	31	9	5	10	8	4
	Other	3	2	2	4	4	2	3	4	6	4	19	12	13	4	6	9
North	Studio	7	3	7	5	6	2	2	5	6	4	6	9	10	10	5	9
	1-Bedroom	320	327	243	262	227	235	311	324	374	367	398	450	469	480	483	474
	2-Bed/1-Bath	76	69	54	55	60	52	60	70	89	112	105	121	85	146	115	76
	2-Bed/2-Bath	284	227	220	223	234	187	243	328	277	313	346	387	481	393	383	408
	3-Bed/2-Bath	66	47	38	51	38	36	56	62	56	62	68	76	85	63	53	88
	Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
North Central	Studio	4	6	5	2	6	3	3	5	7	8	5	4	6	14	6	11
	1-Bedroom	27	32	32	27	34	30	29	29	26	21	24	29	47	51	51	80
	2-Bed/1-Bath	21	18	27	21	23	19	23	25	22	24	19	33	37	42	40	35
	2-Bed/2-Bath	0	0	0	0	0	2	0	0	1	0	0	0	0	0	1	1
	3-Bed/2-Bath	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0
	Other	2	0	0	0	0	0	1	0	1	1	0	1	0	0	1	1
Palmer Park	Studio	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
	1-Bedroom	175	122	103	93	84	72	90	104	97	117	122	95	128	162	127	111
	2-Bed/1-Bath	68	63	46	41	37	33	46	44	53	61	59	40	74	83	63	77
	2-Bed/2-Bath	39	40	25	34	29	23	27	44	50	38	57	47	51	61	57	59
	3-Bed/2-Bath	5	3	5	2	5	2	3	4	0	2	4	8	7	11	10	7
	Other	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0

Rustic Hills	Studio	0	0	1	1	1	0	1	1	3	4	1	6	6	7	10	12
	1-Bedroom	43	23	26	28	31	32	40	50	45	42	50	61	75	71	88	95
	2-Bed/1-Bath	31	30	29	27	29	31	40	46	29	50	33	36	61	58	67	55
	2-Bed/2-Bath	22	18	17	14	17	17	16	17	19	19	17	16	23	32	21	18
	3-Bed/2-Bath	5	2	2	2	3	3	6	4	7	8	12	11	14	9	14	4
Other	6	6	4	10	8	7	11	13	8	7	6	5	6	6	10	9	
Security/Widefield/Fount.	Studio	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom	14	5	6	10	8	9	13	11	15	17	19	11	40	24	7	8
	2-Bed/1-Bath	10	6	8	6	13	7	10	6	5	12	16	9	16	15	9	16
	2-Bed/2-Bath	9	7	6	9	13	12	8	6	8	11	9	12	23	19	13	16
	3-Bed/2-Bath	12	7	5	3	3	2	2	1	4	2	2	2	10	2	4	11
Other	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	
South Central	Studio	2	7	4	5	5	3	5	5	7	6	4	7	10	10	18	20
	1-Bedroom	63	38	51	55	46	49	73	74	69	75	67	74	98	96	107	147
	2-Bed/1-Bath	17	11	15	17	21	21	20	27	12	33	19	29	33	34	34	50
	2-Bed/2-Bath	25	12	6	12	13	9	11	19	16	25	31	24	26	35	47	49
	3-Bed/2-Bath	2	0	1	0	0	2	0	4	4	2	6	5	4	3	6	8
Other	13	5	8	6	6	7	4	8	8	9	7	5	3	7	5	4	
Southwest	Studio	5	8	7	6	6	3	4	10	9	3	6	12	11	16	10	5
	1-Bedroom	74	83	79	73	64	40	71	84	89	80	90	108	129	118	109	105
	2-Bed/1-Bath	36	47	36	32	35	25	41	44	47	46	50	78	61	72	80	55
	2-Bed/2-Bath	59	55	53	56	55	34	56	73	58	63	68	79	69	69	89	93
	3-Bed/2-Bath	7	10	7	2	8	3	3	17	9	7	4	22	11	21	11	13
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
West	Studio	1	0	0	0	0	0	0	1	0	0	0	1	1	0	0	1
	1-Bedroom	37	34	37	45	35	31	28	31	37	44	77	48	46	49	47	55
	2-Bed/1-Bath	14	13	16	22	18	9	10	14	18	14	25	19	12	17	25	28
	2-Bed/2-Bath	9	14	17	16	18	12	12	12	15	16	14	16	14	21	18	25
	3-Bed/2-Bath	0	0	0	1	0	1	2	2	2	3	1	1	2	1	3	3
Other	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1	
Craig	Studio									0	0	0	0	0	0	3	7
	1-Bedroom									4	2	0	4	1	0	0	0
	2-Bed/1-Bath									4	2	1	4	2	2	2	14
	2-Bed/2-Bath									0	0	0	0	5	0	2	0
	3-Bed/2-Bath									0	0	0	0	0	0	0	1
Other									0	1	1	1	0	0	0	2	
Durango	Studio									0	1	3	1	4	4	3	5
	1-Bedroom									9	9	16	8	21	31	9	38
	2-Bed/1-Bath									3	0	5	8	2	5	2	3
	2-Bed/2-Bath									4	2	1	3	1	1	8	12
	3-Bed/2-Bath									0	0	0	12	0	0	0	0
Other									3	2	1	1	2	5	0	0	
Eagle County	Studio									3	0	5	7	2	1	1	0
	1-Bedroom									10	5	4	2	2	0	2	1
	2-Bed/1-Bath									2	1	0	1	0	0	0	1
	2-Bed/2-Bath									4	1	0	0	2	1	2	6
	3-Bed/2-Bath									0	0	0	0	0	0	0	0
Other									0	0	0	0	0	0	0	0	
Fort Collins Metro Area	Studio	18	21	23	20	32	30	16	26	26	27	29	38	29	17	18	39
	1-Bedroom	195	182	180	184	237	195	145	179	243	199	221	221	246	223	216	237
	2-Bed/1-Bath	81	74	67	74	107	64	80	77	66	81	79	86	91	75	94	92
	2-Bed/2-Bath	216	202	160	208	268	181	182	217	218	164	234	266	241	205	238	252
	3-Bed/2-Bath	23	23	26	25	54	37	29	43	56	24	59	38	35	43	65	68
Other	3	4	10	4	10	8	6	5	6	9	5	7	9	7	12	7	
Fort Collins North	Studio	4	3	6	3	3	16	5	6	5	4	1	2	5	1	6	21
	1-Bedroom	51	38	45	47	50	49	47	37	50	32	50	41	54	54	49	50
	2-Bed/1-Bath	38	23	26	26	45	25	51	34	24	36	43	36	38	37	43	39
	2-Bed/2-Bath	62	56	47	53	68	52	52	49	45	43	51	49	33	51	63	49
	3-Bed/2-Bath	9	10	18	17	22	12	13	18	22	8	36	12	9	12	27	29
Other	2	3	7	4	8	8	5	4	6	7	4	5	8	6	6	5	

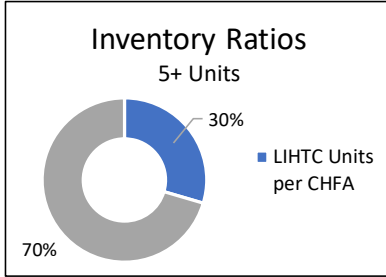
Fort Collins South	Studio	10	7	8	7	20	8	6	6	6	9	8	12	9	2	4	5
	1-Bedroom	99	98	82	84	121	82	53	84	99	94	79	100	99	90	98	106
	2-Bed/1-Bath	29	41	32	34	48	30	15	30	28	27	24	25	33	17	30	40
	2-Bed/2-Bath	101	90	65	99	141	99	75	112	85	58	103	104	98	89	100	105
	3-Bed/2-Bath	6	5	3	4	19	15	7	10	18	4	9	9	6	6	13	17
Other	1	1	3	0	2	0	1	1	0	2	0	1	1	0	3	0	
Loveland	Studio	4	11	9	10	9	6	5	14	15	14	20	24	15	14	8	13
	1-Bedroom	45	46	53	53	66	64	45	58	94	73	92	80	93	79	69	81
	2-Bed/1-Bath	14	10	9	14	14	9	14	13	14	18	12	25	20	21	21	13
	2-Bed/2-Bath	53	56	48	56	59	30	55	56	88	63	80	113	110	65	75	98
	3-Bed/2-Bath	8	8	5	4	13	10	9	15	16	12	14	17	20	25	25	22
Other	0	0	0	0	0	0	0	0	0	0	1	1	0	1	3	2	
Fort Morgan/Wiggins	Studio									0	0	0	0	0	0	0	0
	1-Bedroom									0	0	0	0	0	0	0	0
	2-Bed/1-Bath									0	0	0	0	0	0	0	0
	2-Bed/2-Bath									0	0	2	7	1	4	3	12
	3-Bed/2-Bath									0	0	0	0	0	0	0	0
Other									0	0	0	0	0	0	0	0	
Glenwood Spgs Metro Area	Studio									0	0	2	0	0	2	0	0
	1-Bedroom									9	14	3	2	1	6	2	10
	2-Bed/1-Bath									0	2	0	1	0	1	0	0
	2-Bed/2-Bath									3	4	1	2	0	5	4	2
	3-Bed/2-Bath									0	1	0	0	1	2	1	2
Other									0	0	0	0	0	0	0	0	
Grand Junction Metro Area	Studio									6	6	6	3	8	10	17	8
	1-Bedroom									5	5	9	7	4	22	11	12
	2-Bed/1-Bath									12	15	13	16	12	13	9	5
	2-Bed/2-Bath									3	3	5	6	4	4	4	5
	3-Bed/2-Bath									0	0	1	0	1	1	0	0
Other									0	0	0	0	1	0	2	3	
Greeley Metro Area	Studio	2	2	2	2	5	2	5	3	11	17	7	4	5	12	11	15
	1-Bedroom	61	72	79	67	90	75	51	50	87	74	79	78	78	85	142	122
	2-Bed/1-Bath	50	32	40	34	45	20	38	39	40	36	22	57	46	68	64	54
	2-Bed/2-Bath	64	65	64	66	100	76	47	50	70	69	46	70	72	68	90	115
	3-Bed/2-Bath	7	3	4	4	5	4	8	14	10	10	12	13	17	19	19	28
Other	2	8	5	3	8	6	4	3	2	2	5	6	3	3	3	1	
La Junta	Studio									0	0	0	0	0	0	0	0
	1-Bedroom									0	0	2	0	2	0	1	0
	2-Bed/1-Bath									0	0	1	0	1	1	1	0
	2-Bed/2-Bath									0	0	0	0	0	0	0	0
	3-Bed/2-Bath									0	0	0	0	0	0	0	0
Other									0	0	0	0	0	0	0	0	
Montrose/Ridgeway/Delta	Studio									0	0	0	0	0	0	0	0
	1-Bedroom									0	3	0	1	0	1	2	1
	2-Bed/1-Bath									0	1	1	1	0	0	1	0
	2-Bed/2-Bath									0	0	0	0	0	0	1	0
	3-Bed/2-Bath									0	0	0	0	0	0	0	0
Other									0	0	0	0	0	0	0	0	
Pueblo Metro Area	Studio									2	0	1	0	1	6	7	6
	1-Bedroom									19	21	36	54	146	152	143	126
	2-Bed/1-Bath									8	7	13	16	67	58	53	77
	2-Bed/2-Bath									9	11	20	22	44	15	25	33
	3-Bed/2-Bath									8	7	10	6	4	7	10	11
Other									18	4	32	33	19	5	4	2	
Pueblo Northeast	Studio									0	0	0	0	0	3	3	0
	1-Bedroom									13	10	18	31	116	140	121	99
	2-Bed/1-Bath									4	2	5	5	55	46	39	66
	2-Bed/2-Bath									0	4	5	0	19	6	12	21
	3-Bed/2-Bath									3	4	5	1	2	0	0	0
Other									18	4	32	33	19	5	4	2	

Pueblo Northwest	Studio									2	0	1	0	0	3	3	4
	1-Bedroom									6	8	12	17	28	7	16	23
	2-Bed/1-Bath									4	2	4	6	5	2	2	6
	2-Bed/2-Bath									9	7	15	22	22	4	10	5
	3-Bed/2-Bath									5	3	5	5	2	7	10	11
Other									0	0	0	0	0	0	0	0	
Pueblo South	Studio									0	0	0	0	1	0	1	2
	1-Bedroom									0	3	6	6	2	5	6	4
	2-Bed/1-Bath									0	3	4	5	7	10	12	5
	2-Bed/2-Bath									0	0	0	0	3	5	3	7
	3-Bed/2-Bath									0	0	0	0	0	0	0	0
Other									0	0	0	0	0	0	0	0	
Steamboat Spgs/Hayden	Studio									2	3	3	2	3	9	5	2
	1-Bedroom									2	0	0	0	0	0	1	3
	2-Bed/1-Bath									0	0	0	0	0	0	0	0
	2-Bed/2-Bath									1	0	0	0	0	0	0	0
	3-Bed/2-Bath									1	0	0	0	0	0	1	1
Other									0	0	0	0	0	0	0	0	
Sterling	Studio									2	0	2	0	3	7	4	0
	1-Bedroom									0	0	3	2	1	0	0	0
	2-Bed/1-Bath									1	3	2	1	2	0	0	1
	2-Bed/2-Bath									0	1	0	1	1	0	0	0
	3-Bed/2-Bath									0	0	0	0	0	0	0	0
Other									0	0	0	0	0	0	0	0	
Summit County	Studio									0	0	0	0	0	0	0	0
	1-Bedroom									0	0	0	0	0	0	0	4
	2-Bed/1-Bath									0	0	0	0	0	1	0	1
	2-Bed/2-Bath									0	0	0	0	0	0	0	0
	3-Bed/2-Bath									0	0	0	0	0	0	0	0
Other									0	0	0	0	0	0	0	0	
Trinidad	Studio									0	0	0	0	0	0	2	1
	1-Bedroom									0	0	0	1	0	5	1	2
	2-Bed/1-Bath									0	1	1	0	1	3	8	4
	2-Bed/2-Bath									0	0	0	0	0	0	0	0
	3-Bed/2-Bath									0	0	0	0	1	3	2	2
Other									0	0	0	0	0	0	0	0	
Statewide	Studio	57	77	70	66	73	60	57	83	124	103	105	119	123	149	146	182
	1-Bedroom	1,233	1,251	921	939	972	852	952	1,086	1,332	1,267	1,388	1,444	1,786	1,823	1,749	1,879
	2-Bed/1-Bath	615	654	434	416	490	366	448	480	513	618	555	701	736	844	798	782
	2-Bed/2-Bath	788	695	606	683	794	591	654	803	836	794	910	1,010	1,172	1,036	1,085	1,206
	3-Bed/2-Bath	137	101	91	96	122	96	116	157	164	141	210	203	197	196	207	252
Other	29	25	29	27	36	30	29	33	52	39	77	73	59	41	43	39	
All Apartments	2,859	2,803	2,151	2,227	2,487	1,995	2,256	2,642	3,021	2,962	3,245	3,550	4,073	4,089	4,028	4,340	
Ratios	Studio	2.0%	2.7%	3.3%	3.0%	2.9%	3.0%	2.5%	3.1%	4.1%	3.5%	3.2%	3.4%	3.0%	3.6%	3.6%	4.2%
	1-Bedroom	43.1%	44.6%	42.8%	42.2%	39.1%	42.7%	42.2%	41.1%	44.1%	42.8%	42.8%	40.7%	43.8%	44.6%	43.4%	43.3%
	2-Bed/1-Bath	21.5%	23.3%	20.2%	18.7%	19.7%	18.3%	19.9%	18.2%	17.0%	20.9%	17.1%	19.7%	18.1%	20.6%	19.8%	18.0%
	2-Bed/2-Bath	27.6%	24.8%	28.2%	30.7%	31.9%	29.6%	29.0%	30.4%	27.7%	26.8%	28.0%	28.5%	28.8%	25.3%	26.9%	27.8%
	3-Bed/2-Bath	4.8%	3.6%	4.2%	4.3%	4.9%	4.8%	5.1%	5.9%	5.4%	4.8%	6.5%	5.7%	4.8%	4.8%	5.1%	5.8%
Other	1.0%	0.9%	1.3%	1.2%	1.4%	1.5%	1.3%	1.2%	1.7%	1.3%	2.4%	2.1%	1.4%	1.0%	1.1%	0.9%	
		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%	100.0%	100.0%	100.0%

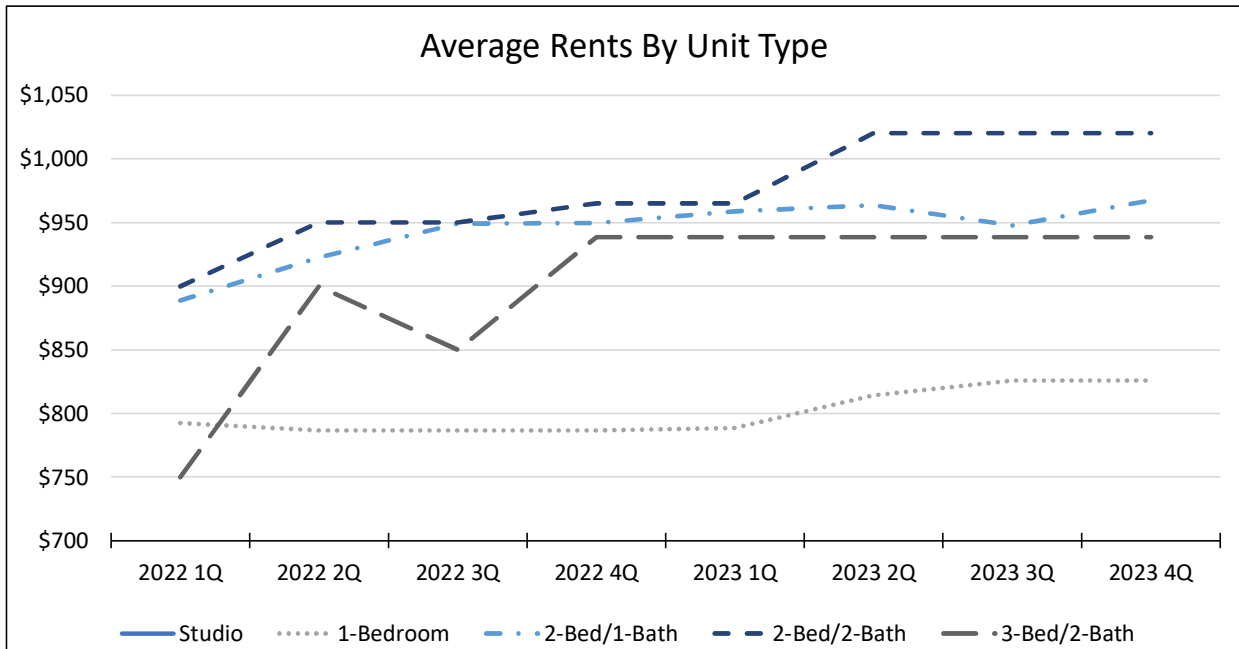
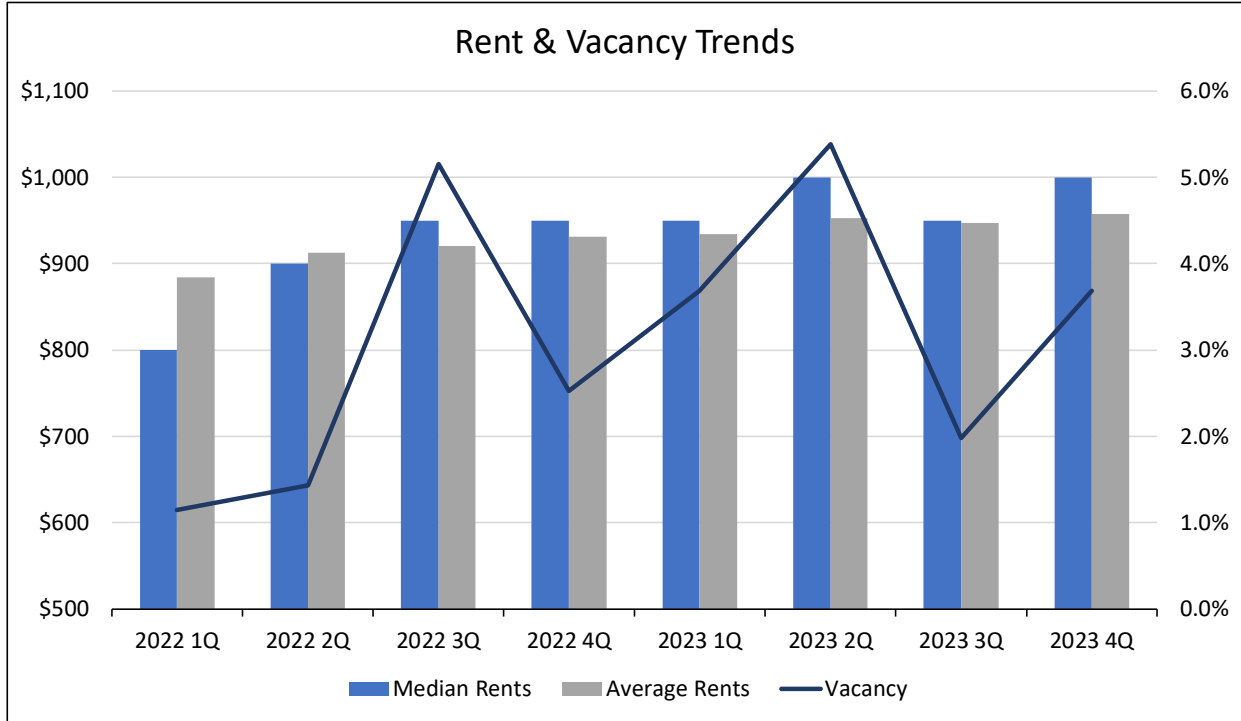
Two-Page Summaries

Alamosa, 4th Quarter 2023

No. Properties Surveyed	13
Units Surveyed (50+)	353
5+ Unit Props per Census**	809
LIHTC Units per CHFA	239
Est. Market Rate 5+ Units	570
5+ Survey Penetration Rate	62%
2+ Unit Props per Census**	1,679
2+ MF Capture Rate	21%



Vacancy of 5.4% is 120 basis points higher YoY and 170 basis points higher QoQ. Average Rents have increased by \$26 (2.8%) YoY and increased by \$10 (1.1%) QoQ. Median Rents increased by \$50 (5.3%) YoY and increased by \$50 (5.3%) QoQ.



**2021 5-Year American Community Survey

Alamosa, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.1%	1.4%	5.2%	2.5%	3.7%	5.4%	2.0%	3.7%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$884	\$913	\$921	\$931	\$934	\$953	\$947	\$958

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$800	\$900	\$950	\$950	\$950	\$1,000	\$950	\$1,000

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Alamosa	0	0	0	0	0	0	0	0	349	349	349	356	353	353	353	353

Average Rents By Unit Type

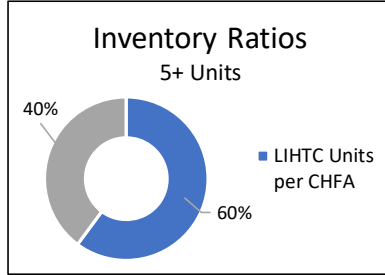
Alamosa	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$792	\$786	\$786	\$786	\$789	\$814	\$826	\$826
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$889	\$923	\$949	\$950	\$959	\$964	\$948	\$967
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$900	\$950	\$950	\$965	\$965	\$1,020	\$1,020	\$1,020
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$750	\$900	\$850	\$938	\$938	\$938	\$938	\$938
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,300	\$1,300	\$1,221	\$1,300	\$1,198	\$1,230	\$1,230	\$1,230

Additional Notes

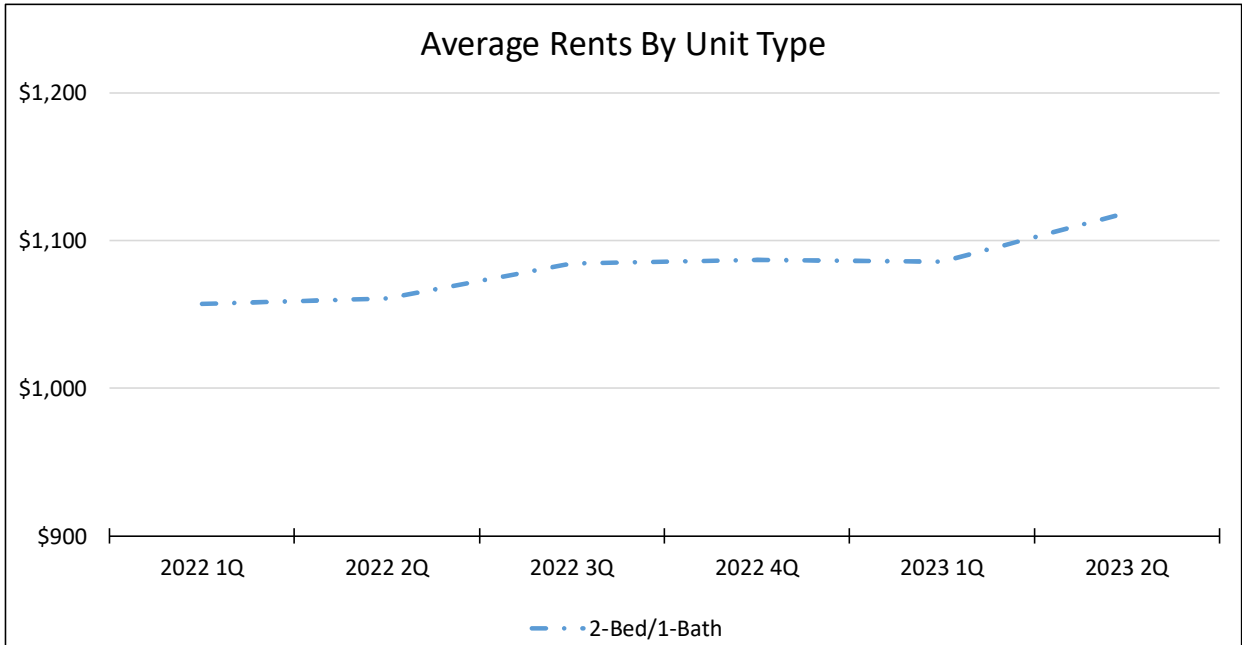
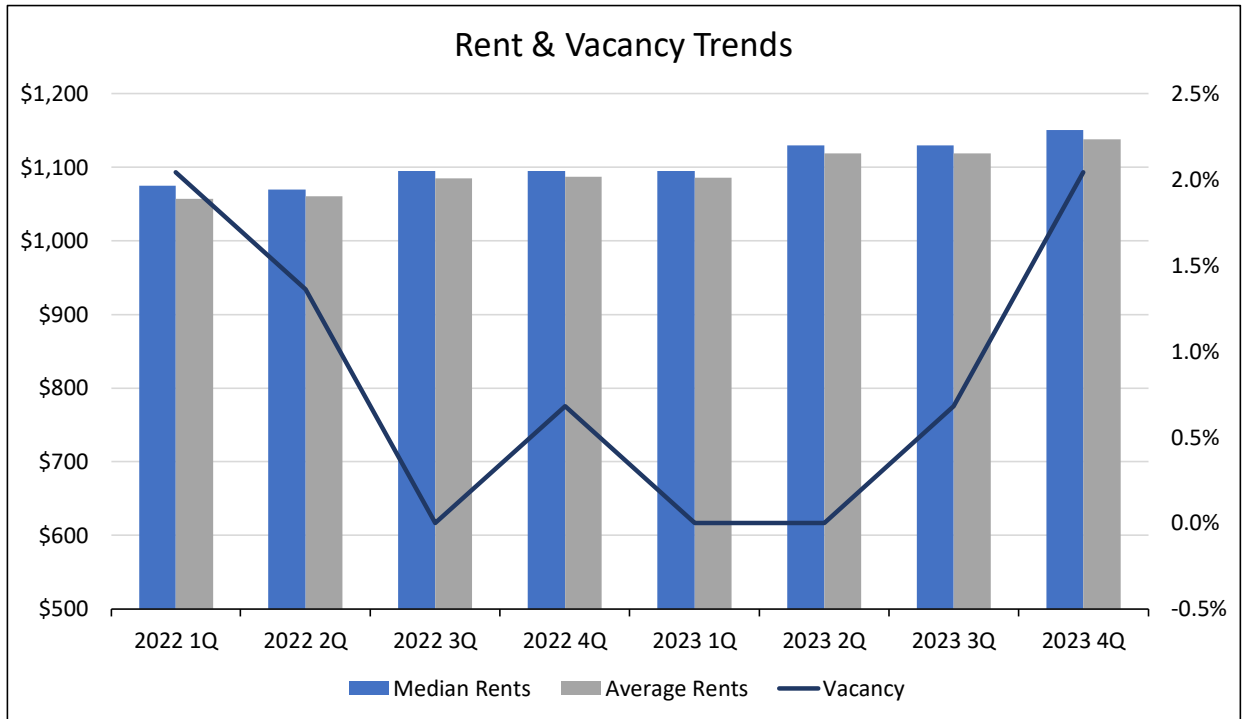
None.

Canon City, 4th Quarter 2023

No. Properties Surveyed	2
Units Surveyed (50+)	147
5+ Unit Props per Census**	808
LIHTC Units per CHFA	486
Est. Market Rate 5+ Units	322
5+ Survey Penetration Rate	46%
2+ Unit Props per Census**	1,243
2+ MF Capture Rate	12%



Vacancy of 0.0% is 140 basis points lower YoY and 140 basis points lower QoQ. Average Rents have increased by \$51 (4.7%) YoY and increased by \$19 (1.7%) QoQ. Median Rents increased by \$55 (5.0%) YoY and increased by \$20 (1.8%) QoQ.



**2021 5-Year American Community Survey

Canon City, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Canon City	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Canon City	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Canon City	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,150

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Canon City	0	0	0	0	0	0	0	0	147	147	147	147	147	147	147	147

Average Rents By Unit Type

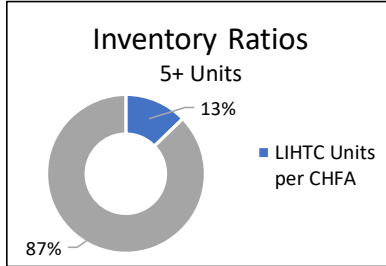
Canon City	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	+	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Additional Notes

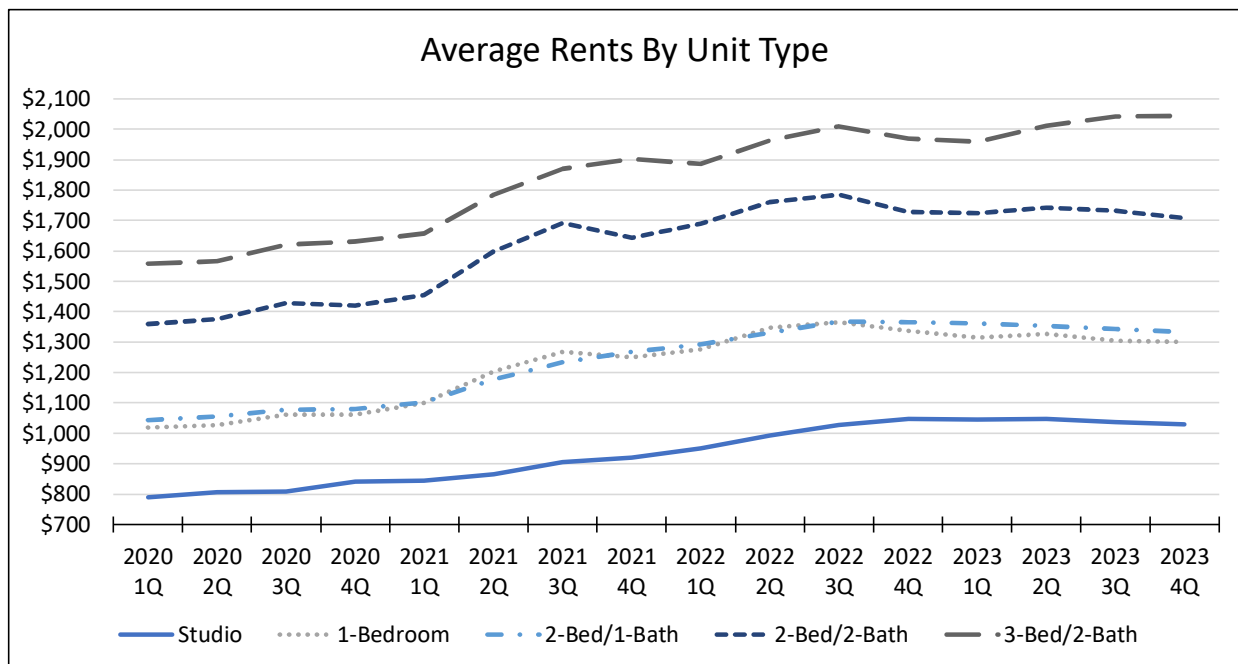
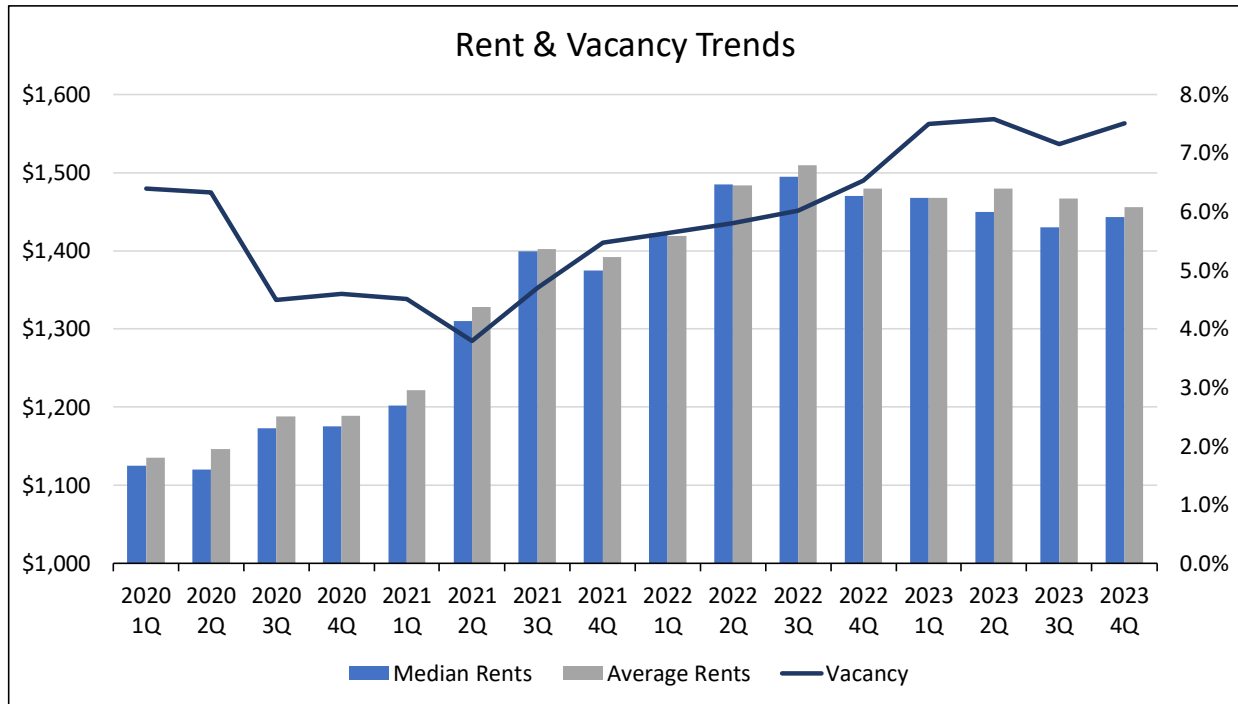
None.

Colorado Springs Metro Area, 4th Quarter 2023*

No. Properties Surveyed	218
Units Surveyed (50+)	38,217
5+ Unit Props per Census**	41,684
LIHTC Units per CHFA	5,303
Est. Market Rate 5+ Units	36,381
5+ Survey Penetration Rate	105%
2+ Unit Props per Census**	53,314
2+ MF Capture Rate	72%



Vacancy of 7.6% is 100 basis points higher YoY and 40 basis points higher QoQ. Average Rents have decreased by -\$24 (-1.6%) YoY and decreased by -\$11 (-0.7%) QoQ. Median Rents decreased by -\$27 (-1.8%) YoY and increased by \$13 (0.9%) QoQ. Vacancy may be impacted by the construction pipeline.



*Data for this geography provided by Apartment Insights, LLC
**2021 5-Year American Community Survey

Colorado Springs Metro Area, 4th Quarter 2023* (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Colo Spgs Metro Area	6.4%	6.3%	4.5%	4.6%	4.5%	3.8%	4.7%	5.5%	5.6%	5.8%	6.0%	6.5%	7.5%	7.6%	7.2%	7.5%
Airport	8.9%	12.2%	4.6%	5.0%	5.3%	4.3%	4.9%	5.6%	7.4%	6.5%	6.2%	6.9%	8.2%	8.1%	6.8%	8.2%
North	6.3%	5.6%	4.5%	4.8%	4.5%	4.0%	5.0%	5.8%	5.9%	6.2%	6.5%	7.3%	7.9%	7.6%	7.2%	7.2%
North Central	4.0%	4.1%	4.7%	3.7%	4.6%	4.0%	4.1%	4.3%	4.2%	4.1%	3.5%	4.9%	6.6%	7.9%	7.3%	9.4%
Palmer Park	7.9%	6.2%	4.9%	4.6%	4.2%	3.6%	4.5%	5.1%	5.2%	5.7%	6.3%	4.9%	6.7%	8.2%	6.7%	6.6%
Rustic Hills	4.5%	3.3%	3.3%	3.4%	3.7%	3.7%	4.3%	4.9%	4.2%	4.9%	4.5%	5.1%	6.9%	6.9%	7.9%	7.2%
Secur/Wide/Fount	5.8%	3.2%	3.2%	3.1%	3.8%	3.1%	3.4%	2.5%	3.3%	4.3%	4.7%	3.5%	9.2%	6.1%	3.4%	5.2%
South Central	5.7%	3.4%	4.0%	4.4%	4.3%	3.9%	4.9%	5.9%	4.7%	6.0%	5.4%	5.6%	6.8%	7.0%	8.2%	9.4%
Southwest	4.8%	5.4%	4.8%	4.5%	4.4%	2.8%	4.6%	6.2%	5.6%	5.3%	5.8%	7.9%	7.4%	7.8%	7.9%	7.2%
West	4.4%	4.4%	5.0%	6.0%	4.8%	3.6%	3.5%	4.0%	4.9%	5.2%	7.9%	5.8%	5.1%	5.9%	6.3%	7.6%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Colo Spgs Metro Area	\$1,135	\$1,147	\$1,188	\$1,188	\$1,222	\$1,328	\$1,403	\$1,392	\$1,419	\$1,484	\$1,510	\$1,479	\$1,468	\$1,480	\$1,467	\$1,456
Airport	\$956	\$969	\$986	\$998	\$1,041	\$1,106	\$1,144	\$1,165	\$1,176	\$1,239	\$1,274	\$1,266	\$1,270	\$1,258	\$1,248	\$1,209
North	\$1,300	\$1,309	\$1,374	\$1,366	\$1,405	\$1,551	\$1,644	\$1,609	\$1,630	\$1,715	\$1,725	\$1,677	\$1,659	\$1,687	\$1,672	\$1,657
North Central	\$887	\$900	\$909	\$933	\$945	\$982	\$1,022	\$1,028	\$1,058	\$1,116	\$1,133	\$1,116	\$1,106	\$1,104	\$1,106	\$1,111
Palmer Park	\$1,019	\$1,022	\$1,059	\$1,042	\$1,056	\$1,170	\$1,238	\$1,252	\$1,272	\$1,311	\$1,357	\$1,331	\$1,280	\$1,311	\$1,280	\$1,309
Rustic Hills	\$992	\$991	\$992	\$1,000	\$1,025	\$1,082	\$1,159	\$1,218	\$1,257	\$1,320	\$1,334	\$1,368	\$1,340	\$1,323	\$1,345	\$1,319
Secur/Wide/Fount	\$1,074	\$1,082	\$1,088	\$1,142	\$1,187	\$1,214	\$1,247	\$1,277	\$1,290	\$1,317	\$1,335	\$1,379	\$1,411	\$1,385	\$1,396	\$1,410
South Central	\$1,108	\$1,096	\$1,140	\$1,138	\$1,168	\$1,310	\$1,361	\$1,315	\$1,380	\$1,434	\$1,466	\$1,429	\$1,459	\$1,456	\$1,415	\$1,420
Southwest	\$1,210	\$1,243	\$1,258	\$1,261	\$1,278	\$1,356	\$1,474	\$1,433	\$1,491	\$1,549	\$1,580	\$1,531	\$1,549	\$1,551	\$1,543	\$1,533
West	\$1,143	\$1,185	\$1,179	\$1,187	\$1,254	\$1,341	\$1,343	\$1,363	\$1,395	\$1,401	\$1,462	\$1,391	\$1,389	\$1,430	\$1,415	\$1,392

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Colo Spgs Metro Area	\$1,125	\$1,120	\$1,173	\$1,175	\$1,202	\$1,310	\$1,399	\$1,375	\$1,422	\$1,485	\$1,495	\$1,470	\$1,468	\$1,450	\$1,430	\$1,443
Airport	\$929	\$955	\$950	\$950	\$1,000	\$1,045	\$1,075	\$1,125	\$1,185	\$1,229	\$1,274	\$1,244	\$1,275	\$1,225	\$1,210	\$1,195
North	\$1,290	\$1,299	\$1,355	\$1,340	\$1,390	\$1,540	\$1,625	\$1,573	\$1,622	\$1,680	\$1,695	\$1,650	\$1,616	\$1,660	\$1,653	\$1,599
North Central	\$870	\$870	\$895	\$905	\$930	\$980	\$995	\$995	\$1,059	\$1,125	\$1,125	\$1,105	\$1,078	\$1,095	\$1,095	\$1,095
Palmer Park	\$980	\$970	\$984	\$984	\$985	\$1,110	\$1,165	\$1,210	\$1,200	\$1,220	\$1,255	\$1,292	\$1,250	\$1,261	\$1,200	\$1,275
Rustic Hills	\$950	\$950	\$959	\$975	\$990	\$1,050	\$1,075	\$1,200	\$1,224	\$1,250	\$1,238	\$1,309	\$1,275	\$1,239	\$1,275	\$1,250
Secur/Wide/Fount	\$1,090	\$1,090	\$1,090	\$1,145	\$1,250	\$1,250	\$1,250	\$1,260	\$1,310	\$1,350	\$1,350	\$1,400	\$1,441	\$1,350	\$1,399	\$1,449
South Central	\$1,000	\$1,010	\$1,035	\$1,060	\$1,065	\$1,300	\$1,350	\$1,323	\$1,325	\$1,345	\$1,480	\$1,355	\$1,443	\$1,437	\$1,325	\$1,394
Southwest	\$1,199	\$1,200	\$1,271	\$1,215	\$1,260	\$1,370	\$1,495	\$1,471	\$1,540	\$1,598	\$1,615	\$1,564	\$1,568	\$1,560	\$1,550	\$1,550
West	\$1,158	\$1,175	\$1,219	\$1,201	\$1,305	\$1,430	\$1,441	\$1,480	\$1,495	\$1,489	\$1,578	\$1,449	\$1,453	\$1,460	\$1,400	\$1,510

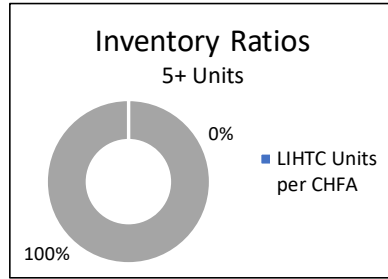
Average Rents By Unit Type

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Colo Spgs Metro Area																
Studio	\$789	\$806	\$808	\$842	\$844	\$864	\$905	\$919	\$950	\$993	\$1,027	\$1,048	\$1,045	\$1,048	\$1,038	\$1,029
1-Bedroom	\$1,019	\$1,026	\$1,062	\$1,062	\$1,100	\$1,203	\$1,268	\$1,250	\$1,276	\$1,347	\$1,365	\$1,338	\$1,314	\$1,327	\$1,304	\$1,301
2-Bed/1-Bath	\$1,042	\$1,055	\$1,077	\$1,080	\$1,101	\$1,177	\$1,235	\$1,269	\$1,291	\$1,331	\$1,367	\$1,366	\$1,360	\$1,353	\$1,343	\$1,332
2-Bed/2-Bath	\$1,360	\$1,376	\$1,427	\$1,421	\$1,455	\$1,598	\$1,691	\$1,644	\$1,690	\$1,760	\$1,786	\$1,728	\$1,724	\$1,742	\$1,731	\$1,708
3-Bed/2-Bath	\$1,557	\$1,565	\$1,620	\$1,631	\$1,658	\$1,784	\$1,869	\$1,901	\$1,886	\$1,963	\$2,009	\$1,969	\$1,959	\$2,012	\$2,041	\$2,045
Other	\$1,118	\$1,119	\$1,203	\$1,180	\$1,250	\$1,233	\$1,376	\$1,404	\$1,416	\$1,481	\$1,481	\$1,467	\$1,514	\$1,469	\$1,526	\$1,572

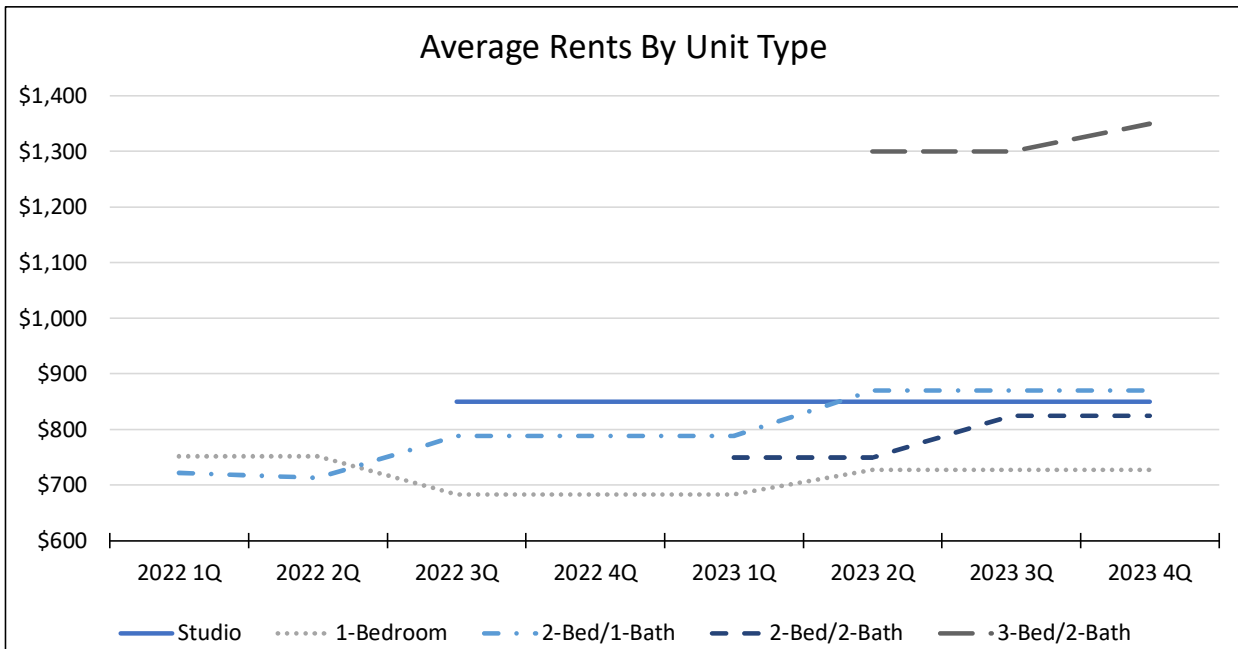
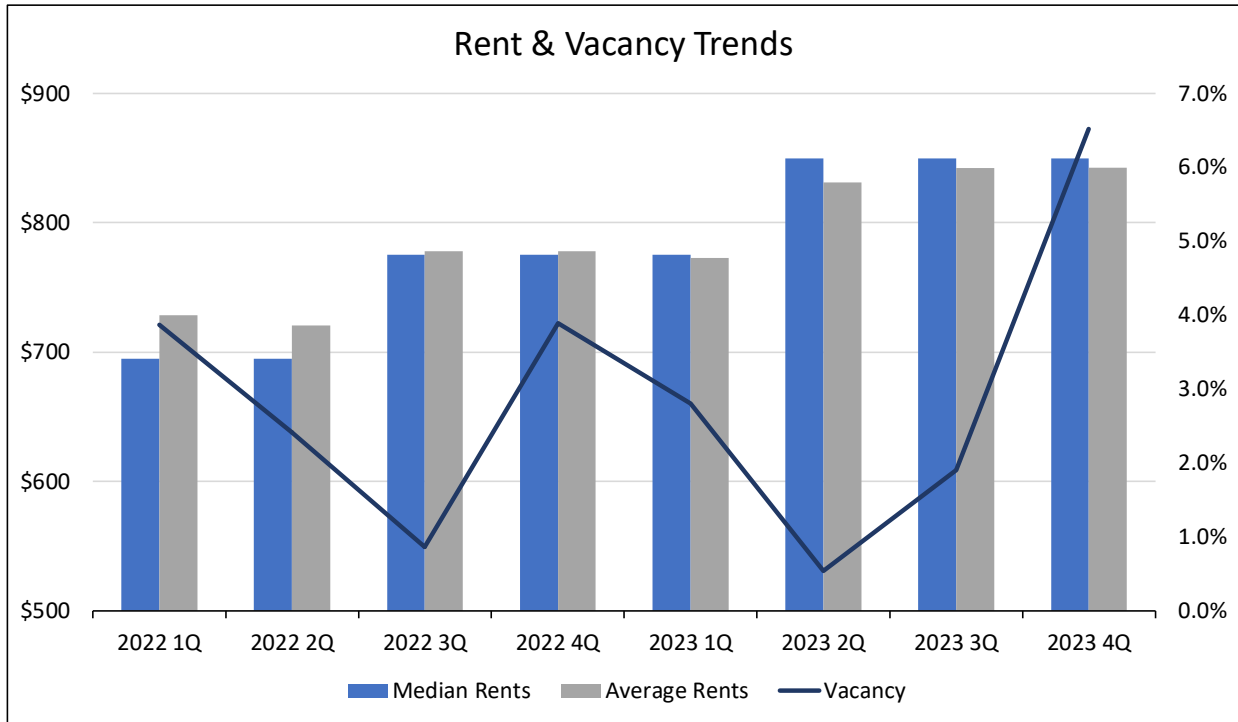
*Data for this geography provided by Apartment Insights, LLC

Craig, 4th Quarter 2023

No. Properties Surveyed	9
Units Surveyed (50+)	368
5+ Unit Props per Census**	428
LIHTC Units per CHFA	0
Est. Market Rate 5+ Units	428
5+ Survey Penetration Rate	86%
2+ Unit Props per Census**	663
2+ MF Capture Rate	56%



Vacancy of 0.5% is 260 basis points lower YoY and 460 basis points lower QoQ. Average Rents have increased by \$65 (8.3%) YoY and increased by \$1 (0.1%) QoQ. Median Rents increased by \$75 (9.7%) YoY and decreased by \$0 (0.0%) QoQ.



**2021 5-Year American Community Survey

Craig, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Craig	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Craig	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$728	\$721	\$778	\$778	\$773	\$831	\$842	\$843

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Craig	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$695	\$695	\$775	\$775	\$775	\$850	\$850	\$850

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Craig	0	0	0	0	0	0	0	0	207	207	231	231	285	368	368	368

Average Rents By Unit Type

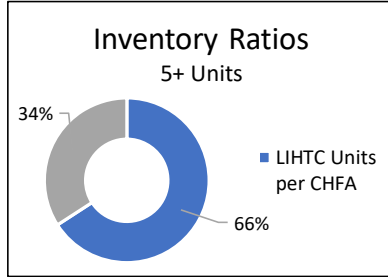
Craig	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$850	\$850	\$850	\$850	\$850	\$850
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$752	\$752	\$683	\$683	\$683	\$728	\$728	\$728
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$722	\$712	\$788	\$788	\$788	\$870	\$870	\$870
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$750	\$750	\$825	\$825
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,300	\$1,300	\$1,350
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$697	\$679	\$821	\$821	\$821	\$871	\$871	\$871

Additional Notes

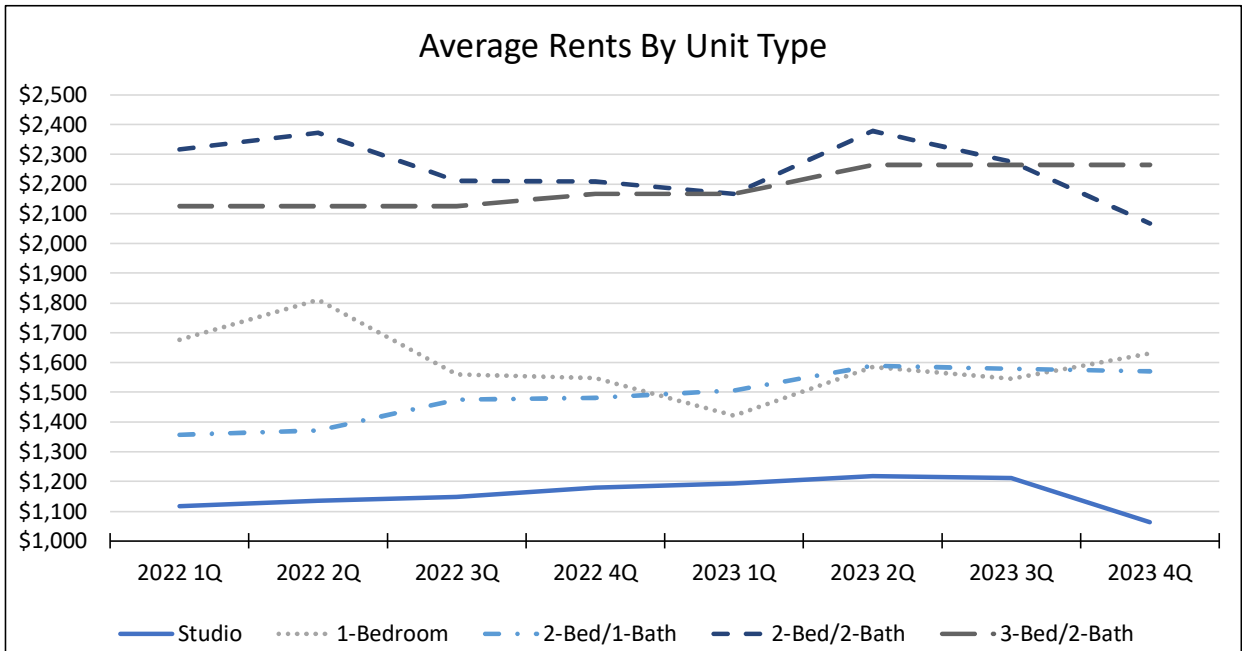
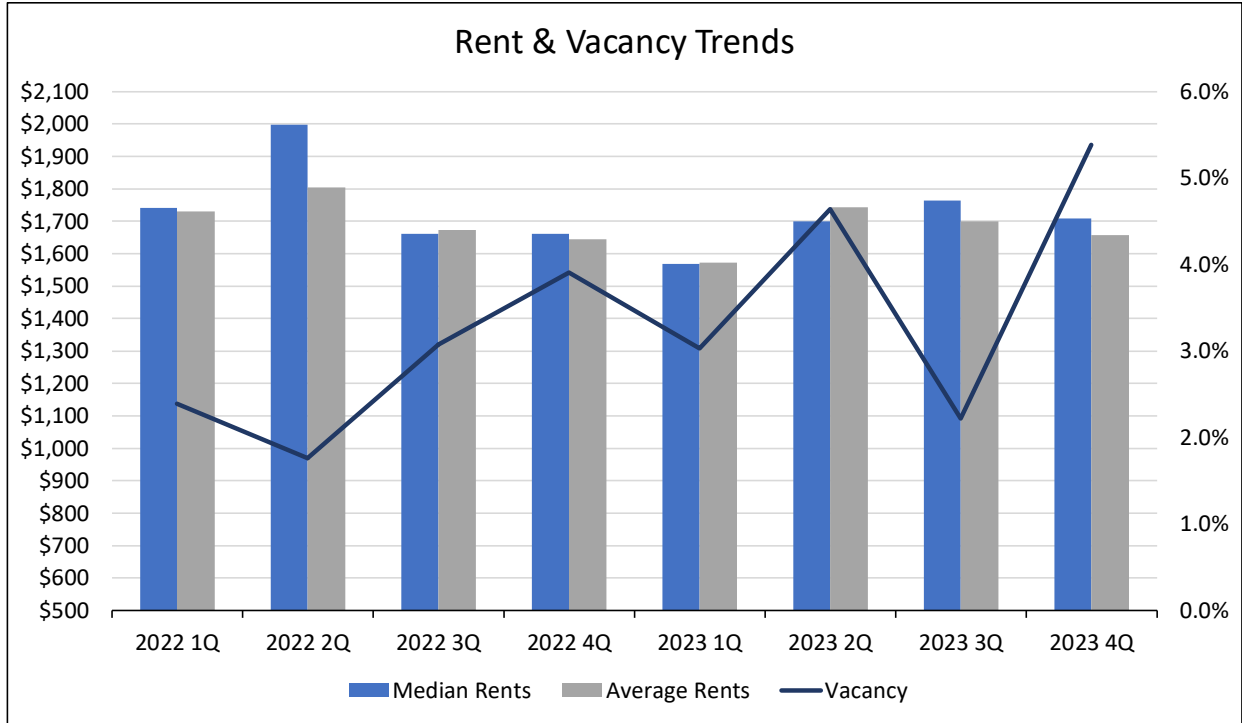
None.

Durango, 4th Quarter 2023

No. Properties Surveyed	19
Units Surveyed (50+)	1,078
5+ Unit Props per Census**	1,191
LIHTC Units per CHFA	785
Est. Market Rate 5+ Units	406
5+ Survey Penetration Rate	266%
2+ Unit Props per Census**	2,017
2+ MF Capture Rate	53%



Vacancy of 4.6% is 150 basis points higher YoY and 320 basis points higher QoQ. Average Rents have increased by \$13 (0.8%) YoY and decreased by -\$42 (-2.5%) QoQ. Median Rents increased by \$48 (2.9%) YoY and decreased by -\$55 (-3.1%) QoQ.



**2021 5-Year American Community Survey

Durango, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Durango	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.4%	1.8%	3.1%	3.9%	3.0%	4.6%	2.2%	5.4%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Durango	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,730	\$1,805	\$1,673	\$1,645	\$1,573	\$1,744	\$1,699	\$1,658

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Durango	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,742	\$1,998	\$1,662	\$1,662	\$1,569	\$1,700	\$1,765	\$1,710

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Durango	0	0	0	0	0	0	0	0	796	796	845	845	991	991	991	1,078

Average Rents By Unit Type

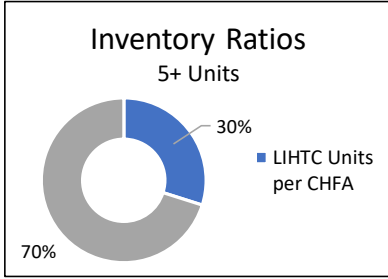
Durango	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,117	\$1,135	\$1,149	\$1,180	\$1,193	\$1,219	\$1,211	\$1,063
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,676	\$1,811	\$1,560	\$1,548	\$1,421	\$1,585	\$1,546	\$1,631
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,356	\$1,372	\$1,476	\$1,481	\$1,505	\$1,589	\$1,580	\$1,571
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,316	\$2,373	\$2,211	\$2,209	\$2,167	\$2,378	\$2,274	\$2,068
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,125	\$2,125	\$2,125	\$2,167	\$2,167	\$2,265	\$2,265	\$2,265
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,658

Additional Notes

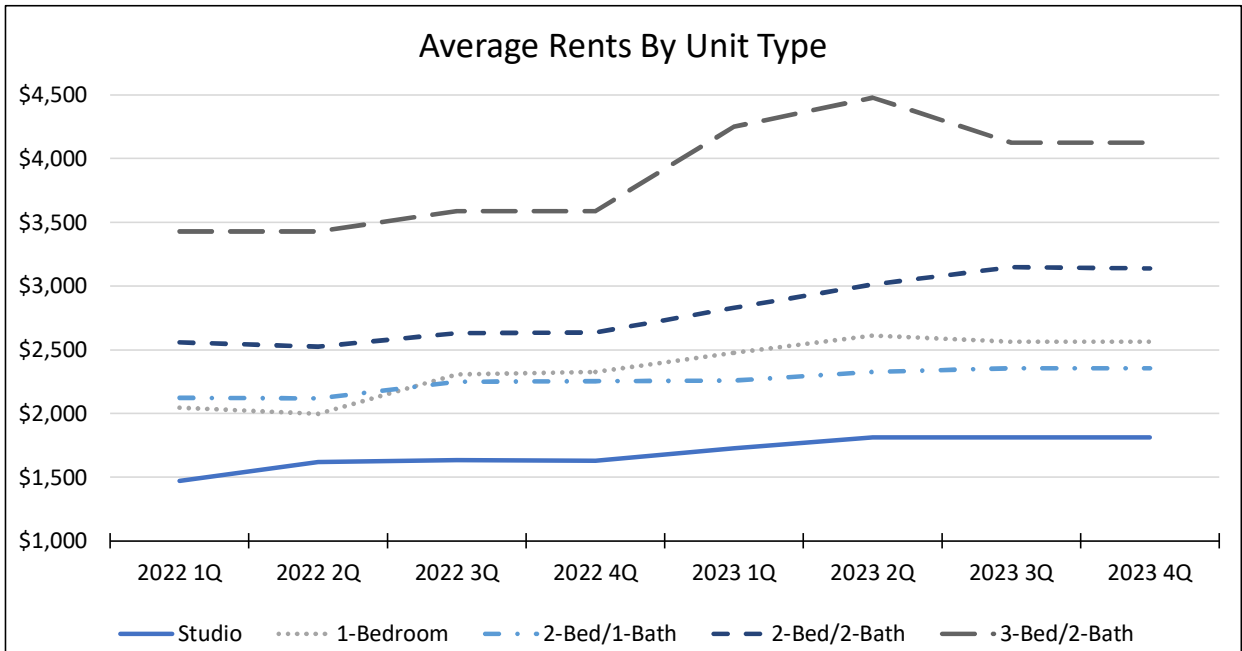
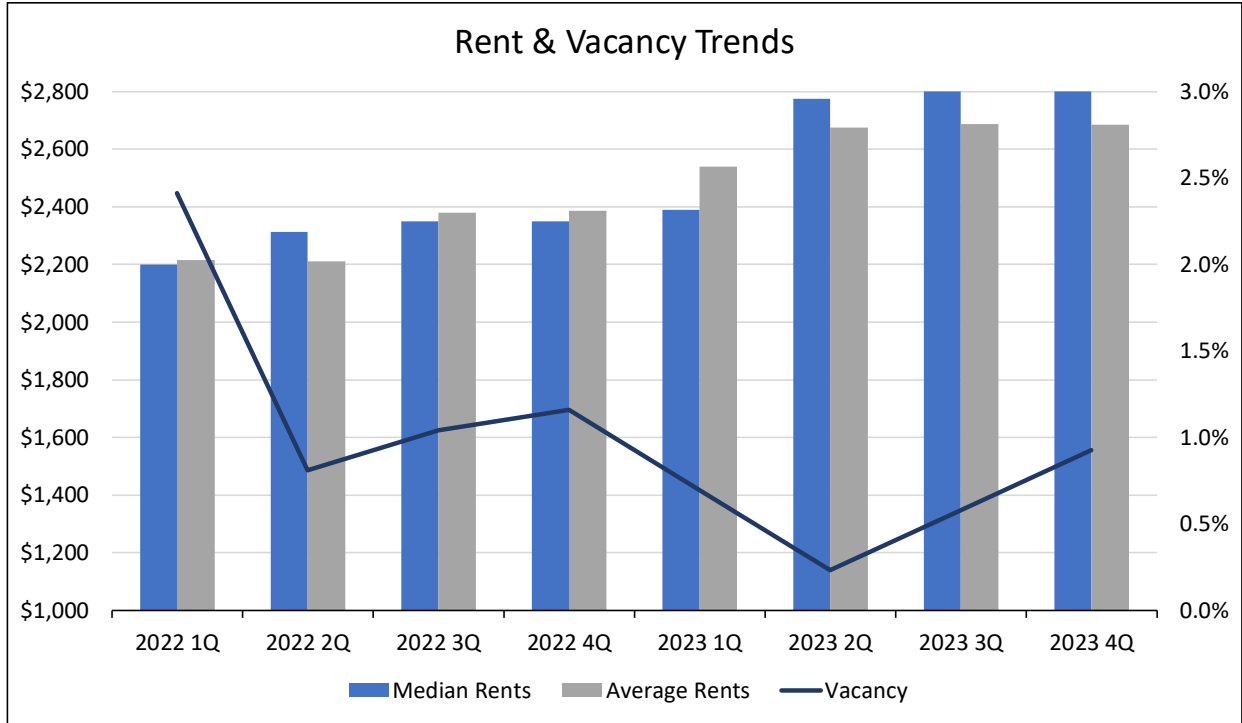
Total number of units increased because we added properties to the survey during the 4th quarter.

Eagle County, 4th Quarter 2023

No. Properties Surveyed	9
Units Surveyed (50+)	864
5+ Unit Props per Census**	2,462
LIHTC Units per CHFA	735
Est. Market Rate 5+ Units	1,727
5+ Survey Penetration Rate	50%
2+ Unit Props per Census**	2,992
2+ MF Capture Rate	29%



Vacancy of 0.2% is 20 basis points lower YoY and 30 basis points lower QoQ. Average Rents have increased by \$299 (12.5%) YoY and decreased by -\$3 (-0.1%) QoQ. Median Rents increased by \$450 (19.1%) YoY and decreased by \$0 (0.0%) QoQ.



**2021 5-Year American Community Survey

Eagle County, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Eagle County	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.4%	0.8%	1.0%	1.2%	0.7%	0.2%	0.6%	0.9%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Eagle County	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,215	\$2,211	\$2,379	\$2,387	\$2,540	\$2,675	\$2,688	\$2,685

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Eagle County	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,200	\$2,313	\$2,350	\$2,350	\$2,390	\$2,775	\$2,800	\$2,800

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Eagle County	0	0	0	0	0	0	0	0	787	864	864	864	864	864	864	864

Average Rents By Unit Type

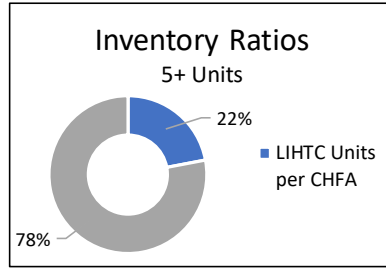
Eagle County	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,469	\$1,621	\$1,633	\$1,630	\$1,728	\$1,815	\$1,815	\$1,815
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,047	\$2,000	\$2,306	\$2,327	\$2,474	\$2,611	\$2,562	\$2,562
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,124	\$2,120	\$2,248	\$2,251	\$2,260	\$2,324	\$2,356	\$2,356
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,557	\$2,524	\$2,632	\$2,634	\$2,828	\$3,013	\$3,148	\$3,139
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,427	\$3,427	\$3,586	\$3,589	\$4,251	\$4,476	\$4,124	\$4,124
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Additional Notes

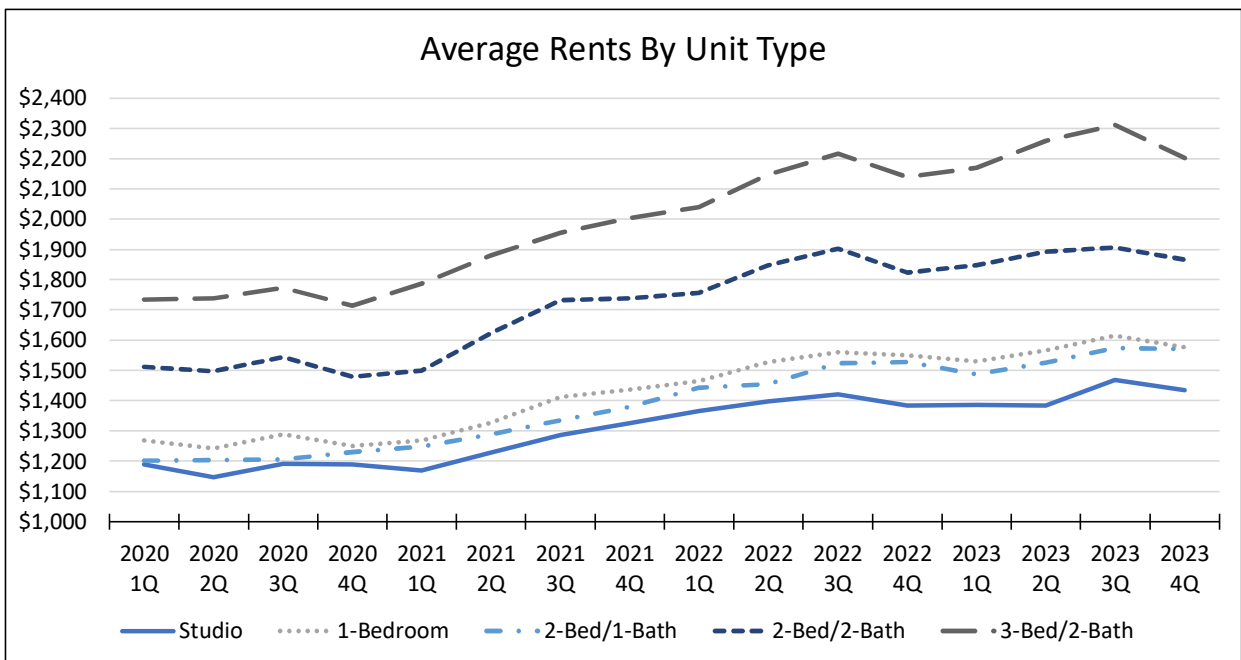
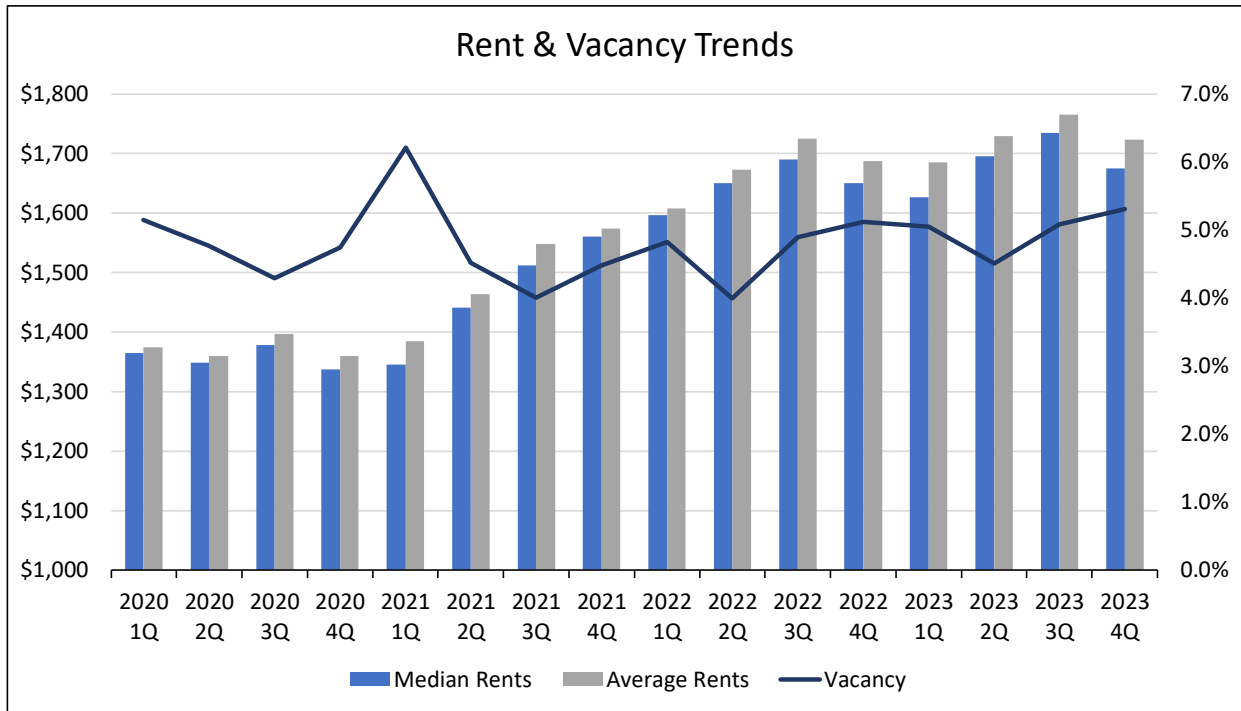
It should be noted that, while Basalt and El Jebel are technically in Eagle County, for purposes of this Survey, properties in these towns have instead been included in the Glenwood Springs geography because they have a greater impact on housing in the Glenwood Springs housing market than the housing market in Eagle County.

Fort Collins Metro Area, 4th Quarter 2023*

No. Properties Surveyed	69
Units Surveyed (50+)	13,100
5+ Unit Proprs per Census**	23,146
LIHTC Units per CHFA	5,106
Est. Market Rate 5+ Units	18,040
5+ Survey Penetration Rate	73%
2+ Unit Proprs per Census**	30,075
2+ MF Capture Rate	44%



Vacancy of 4.5% is 20 basis points higher YoY and 20 basis points lower QoQ. Average Rents have increased by \$36 (2.2%) YoY and decreased by -\$42 (-2.4%) QoQ. Median Rents increased by \$25 (1.5%) YoY and decreased by -\$59 (-3.4%) QoQ.



*Data for this geography provided by Apartment Insights, LLC
 **2021 5-Year American Community Survey

Fort Collins Metro Area, 4th Quarter 2023* (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Fort Collins Metro Area	5.2%	4.8%	4.3%	4.7%	6.2%	4.5%	4.0%	4.5%	4.8%	4.0%	4.9%	5.1%	5.1%	4.5%	5.1%	5.3%
Fort Collins North	5.2%	4.2%	4.7%	4.7%	6.2%	5.1%	5.4%	4.6%	4.3%	3.8%	5.2%	4.1%	4.2%	4.4%	5.3%	5.0%
Fort Collins South	5.5%	5.4%	4.3%	5.1%	7.0%	4.7%	3.1%	4.8%	4.6%	3.8%	4.4%	4.9%	4.7%	4.0%	4.9%	5.4%
Loveland	4.5%	4.4%	3.9%	4.3%	5.0%	3.7%	4.0%	4.0%	5.5%	4.4%	5.3%	6.3%	6.2%	5.2%	5.1%	5.5%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Fort Collins Metro Area	\$1,374	\$1,360	\$1,397	\$1,360	\$1,384	\$1,463	\$1,548	\$1,574	\$1,607	\$1,673	\$1,725	\$1,687	\$1,685	\$1,729	\$1,765	\$1,723
Fort Collins North	\$1,339	\$1,340	\$1,352	\$1,304	\$1,340	\$1,422	\$1,511	\$1,531	\$1,588	\$1,668	\$1,675	\$1,638	\$1,687	\$1,738	\$1,781	\$1,743
Fort Collins South	\$1,399	\$1,360	\$1,399	\$1,350	\$1,397	\$1,465	\$1,561	\$1,572	\$1,610	\$1,675	\$1,764	\$1,728	\$1,717	\$1,748	\$1,790	\$1,743
Loveland	\$1,377	\$1,370	\$1,416	\$1,391	\$1,409	\$1,502	\$1,565	\$1,611	\$1,621	\$1,676	\$1,719	\$1,678	\$1,645	\$1,695	\$1,718	\$1,681

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Fort Collins Metro Area	\$1,365	\$1,348	\$1,378	\$1,337	\$1,345	\$1,441	\$1,512	\$1,560	\$1,597	\$1,650	\$1,690	\$1,650	\$1,626	\$1,695	\$1,734	\$1,675
Fort Collins North	\$1,327	\$1,315	\$1,350	\$1,308	\$1,315	\$1,405	\$1,490	\$1,570	\$1,595	\$1,660	\$1,605	\$1,638	\$1,625	\$1,695	\$1,730	\$1,688
Fort Collins South	\$1,399	\$1,360	\$1,399	\$1,350	\$1,350	\$1,440	\$1,548	\$1,540	\$1,605	\$1,650	\$1,743	\$1,694	\$1,675	\$1,729	\$1,784	\$1,705
Loveland	\$1,350	\$1,375	\$1,404	\$1,360	\$1,383	\$1,480	\$1,537	\$1,560	\$1,597	\$1,650	\$1,675	\$1,650	\$1,603	\$1,625	\$1,675	\$1,650

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Fort Collins Metro Area	10,406	10,618	10,854	10,854	11,398	11,398	11,450	12,201	12,746	12,626	12,809	12,809	12,891	12,651	12,651	13,100
Fort Collins North	3,177	3,177	3,177	3,177	3,177	3,177	3,229	3,229	3,533	3,413	3,533	3,533	3,533	3,635	3,635	3,832
Fort Collins South	4,481	4,481	4,481	4,481	5,025	5,025	5,025	5,025	5,121	5,121	5,120	5,120	5,202	5,100	5,100	5,100
Loveland	2,748	2,960	3,196	3,196	3,196	3,196	3,196	3,947	4,092	4,092	4,156	4,156	4,156	3,916	3,916	4,168

Average Rents By Unit Type

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Fort Collins Metro Area	\$1,189	\$1,148	\$1,192	\$1,188	\$1,168	\$1,229	\$1,287	\$1,324	\$1,365	\$1,397	\$1,420	\$1,384	\$1,385	\$1,384	\$1,468	\$1,434
Studio	\$1,269	\$1,242	\$1,288	\$1,250	\$1,268	\$1,326	\$1,412	\$1,437	\$1,464	\$1,527	\$1,560	\$1,550	\$1,531	\$1,566	\$1,615	\$1,576
1-Bedroom	\$1,202	\$1,204	\$1,206	\$1,230	\$1,248	\$1,289	\$1,335	\$1,380	\$1,442	\$1,455	\$1,523	\$1,527	\$1,487	\$1,526	\$1,574	\$1,569
2-Bed/1-Bath	\$1,511	\$1,498	\$1,544	\$1,478	\$1,500	\$1,622	\$1,732	\$1,737	\$1,756	\$1,847	\$1,902	\$1,824	\$1,847	\$1,893	\$1,907	\$1,865
2-Bed/2-Bath	\$1,733	\$1,739	\$1,772	\$1,714	\$1,787	\$1,880	\$1,956	\$2,004	\$2,041	\$2,147	\$2,216	\$2,139	\$2,169	\$2,259	\$2,312	\$2,203
3-Bed/2-Bath	\$1,420	\$1,413	\$1,438	\$1,437	\$1,525	\$1,431	\$1,470	\$1,576	\$1,590	\$1,610	\$1,622	\$1,695	\$1,724	\$1,721	\$1,710	\$1,736
Other																

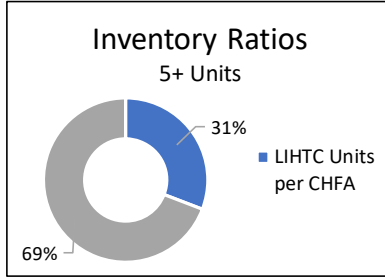
Additional Notes

Inventory increased because we added new properties in both the Fort Collins North and Loveland submarkets during the 4th quarter.

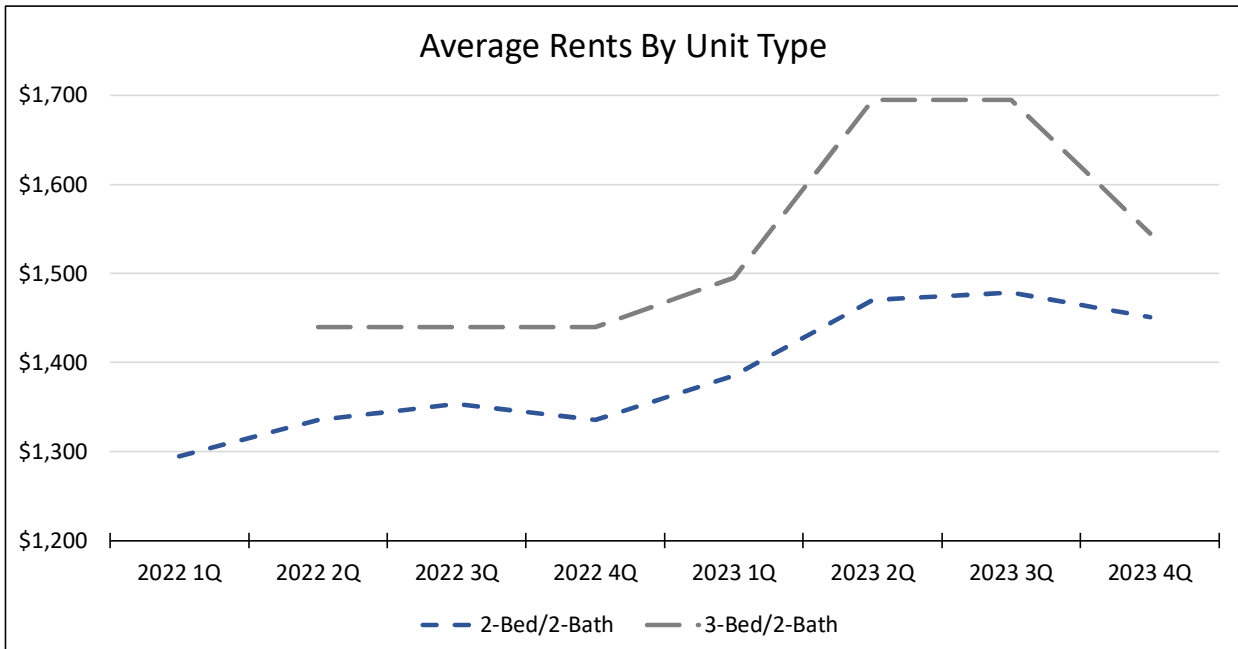
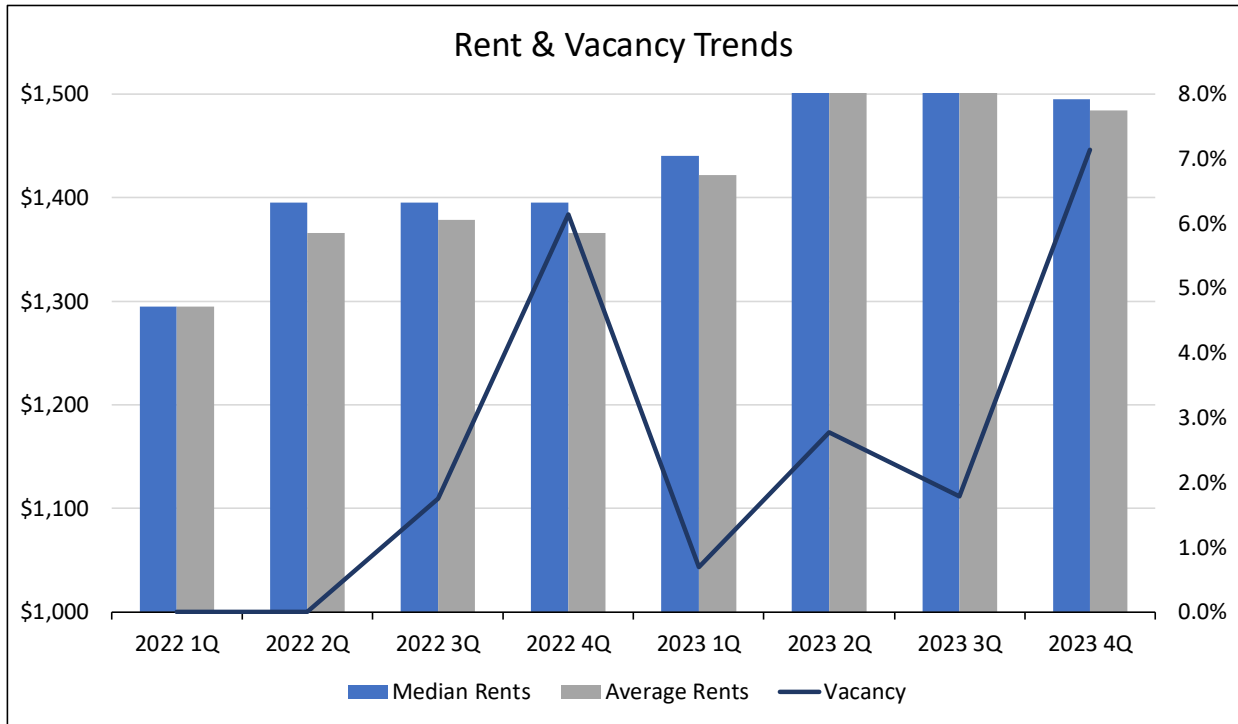
*Data for this geography provided by Apartment Insights, LLC

Fort Morgan/Wiggins, 4th Quarter 2023

No. Properties Surveyed	2
Units Surveyed (50+)	168
5+ Unit Props per Census**	484
LIHTC Units per CHFA	<u>149</u>
Est. Market Rate 5+ Units	335
5+ Survey Penetration Rate	50%
2+ Unit Props per Census**	963
2+ MF Capture Rate	17%



Vacancy of 2.8% is 100 basis points higher YoY and 540 basis points higher QoQ. Average Rents have increased by \$118 (8.7%) YoY and decreased by -\$71 (-4.6%) QoQ. Median Rents increased by \$100 (7.2%) YoY and decreased by -\$50 (-3.2%) QoQ.



**2021 5-Year American Community Survey

Fort Morgan/Wiggins, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Fort Morgan/Wiggins	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.8%	6.1%	0.7%	2.8%	1.8%	7.1%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Fort Morgan/Wiggins	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,295	\$1,366	\$1,379	\$1,366	\$1,422	\$1,545	\$1,556	\$1,484

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Fort Morgan/Wiggins	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,295	\$1,395	\$1,395	\$1,395	\$1,440	\$1,545	\$1,545	\$1,495

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Fort Morgan/Wiggins	0	0	0	0	0	0	0	0	48	114	114	114	144	144	168	168

Average Rents By Unit Type

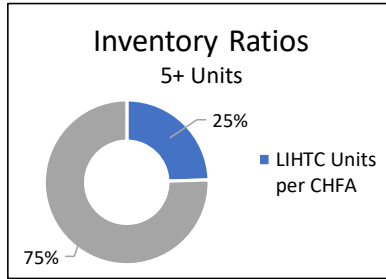
Fort Morgan/Wiggins	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,295	\$1,336	\$1,354	\$1,336	\$1,385	\$1,470	\$1,478	\$1,451
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Additional Notes

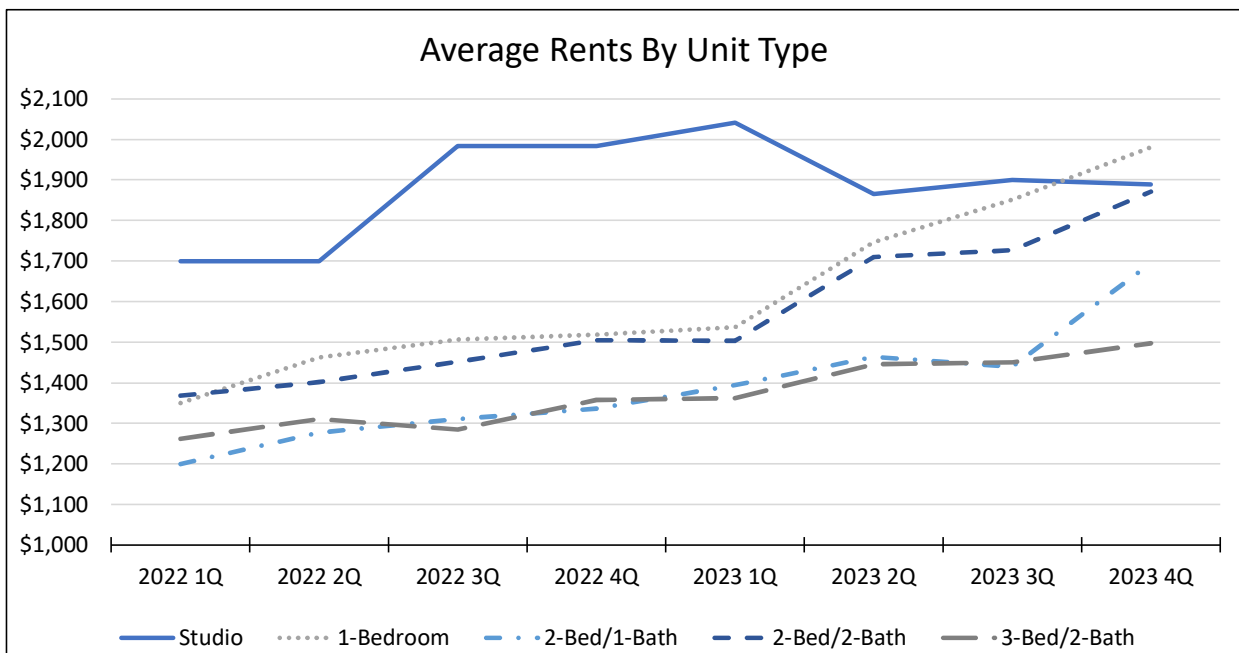
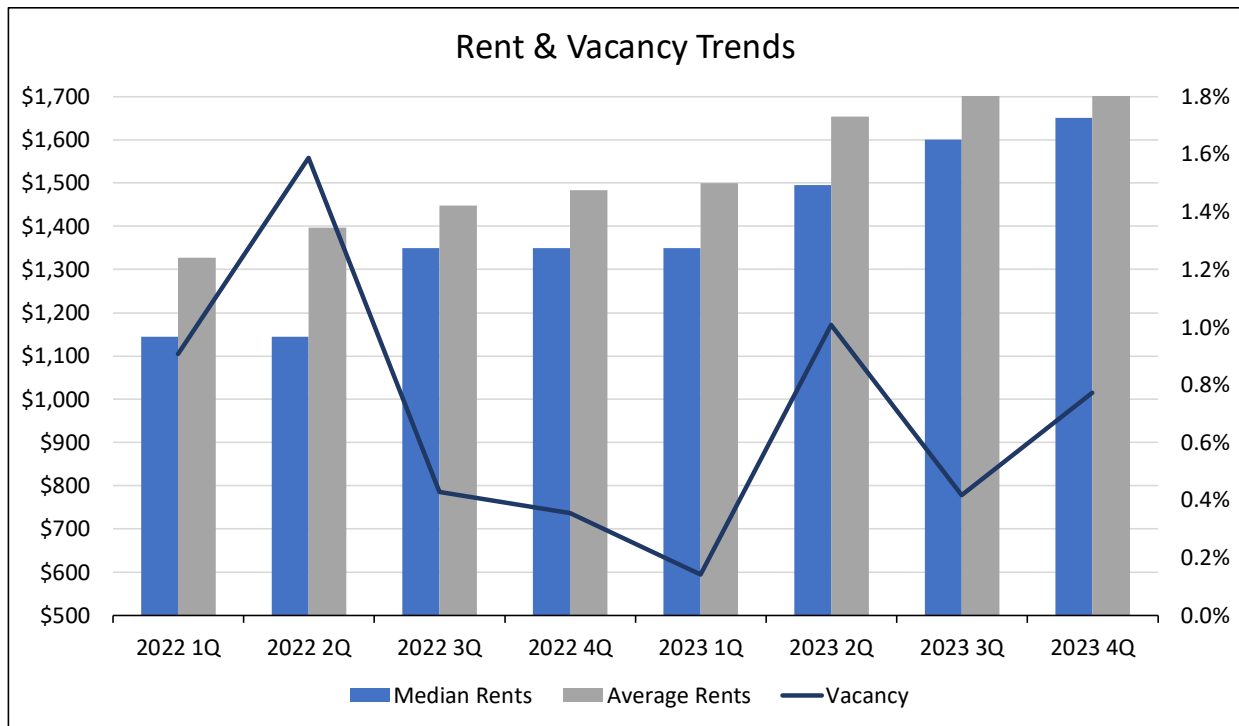
During 3Q23, inventory increased by 24 units that were added to an existing property that is delivering in new units batches, which are generally 100% pre-leased before delivery. No additional units were added during the 4th quarter.

Glenwood Springs Metro Area, 4th Quarter 2023

No. Properties Surveyed	19
Units Surveyed (50+)	1,814
5+ Unit Props per Census**	2,657
LIHTC Units per CHFA	<u>651</u>
Est. Market Rate 5+ Units	2,006
5+ Survey Penetration Rate	90%
2+ Unit Props per Census**	3,814
2+ MF Capture Rate	48%



Vacancy of 1.0% is 40 basis points lower YoY and 40 basis points higher QoQ. Average Rents have increased by \$353 (23.8%) YoY and increased by \$124 (7.3%) QoQ. Median Rents increased by \$300 (22.2%) YoY and increased by \$50 (3.1%) QoQ.



**2021 5-Year American Community Survey

Glenwood Springs Metro Area, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Glenwood Spgs Metro Area	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.9%	1.6%	0.4%	0.4%	0.1%	1.0%	0.4%	0.8%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Glenwood Spgs Metro Area	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,327	\$1,397	\$1,448	\$1,483	\$1,500	\$1,654	\$1,712	\$1,837

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Glenwood Spgs Metro Area	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,145	\$1,145	\$1,350	\$1,350	\$1,350	\$1,495	\$1,600	\$1,650

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Glenwood Spgs Metro Area	0	0	0	0	0	0	0	0	1,323	1,323	1,404	1,404	1,404	1,694	1,694	1,814

Average Rents By Unit Type

Glenwood Spgs Metro Area	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,700	\$1,700	\$1,984	\$1,984	\$2,041	\$1,865	\$1,900	\$1,890
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,349	\$1,463	\$1,506	\$1,519	\$1,537	\$1,746	\$1,852	\$1,980
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,199	\$1,278	\$1,310	\$1,336	\$1,394	\$1,464	\$1,440	\$1,695
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,368	\$1,401	\$1,451	\$1,505	\$1,504	\$1,709	\$1,726	\$1,871
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,262	\$1,310	\$1,284	\$1,357	\$1,362	\$1,445	\$1,451	\$1,497
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095

Additional Notes

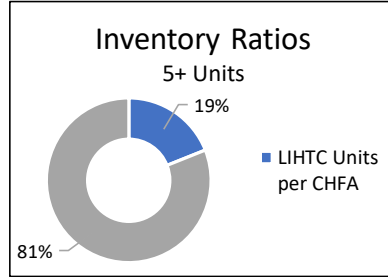
It should be noted that, while Basalt and El Jebel are technically in Eagle County, for purposes of this Survey, properties in these towns have instead been included in the Glenwood Springs geography because they have a greater impact on housing in the Glenwood Springs housing market than the housing market in Eagle County. Further, the Survey does not include any properties in Aspen/Snowmass, as the significantly higher rents in those areas would reduce the usefulness of the data for the remainder of the Glenwood Spring area.

Studios, and to a lesser degree 1-BD units, in the Glenwood Springs MSA have higher rents than their larger 2 and 3-bedroom counterparts because the newest development in the market largely includes smaller units. Larger units are generally found in older vintage properties.

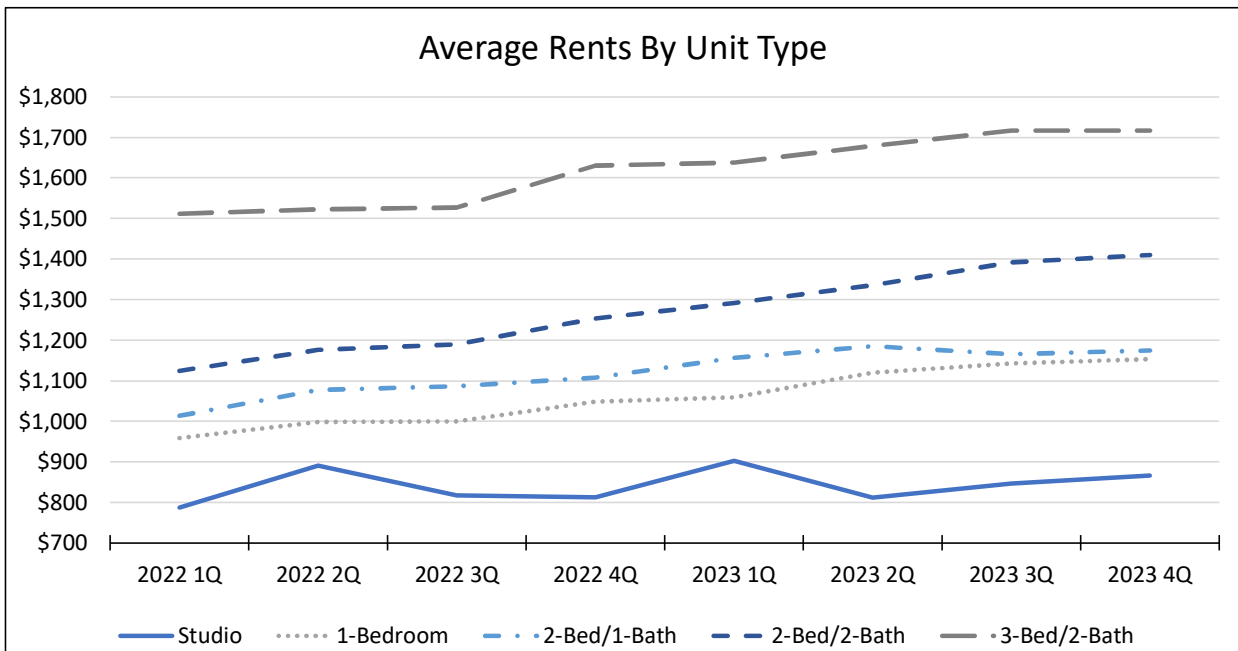
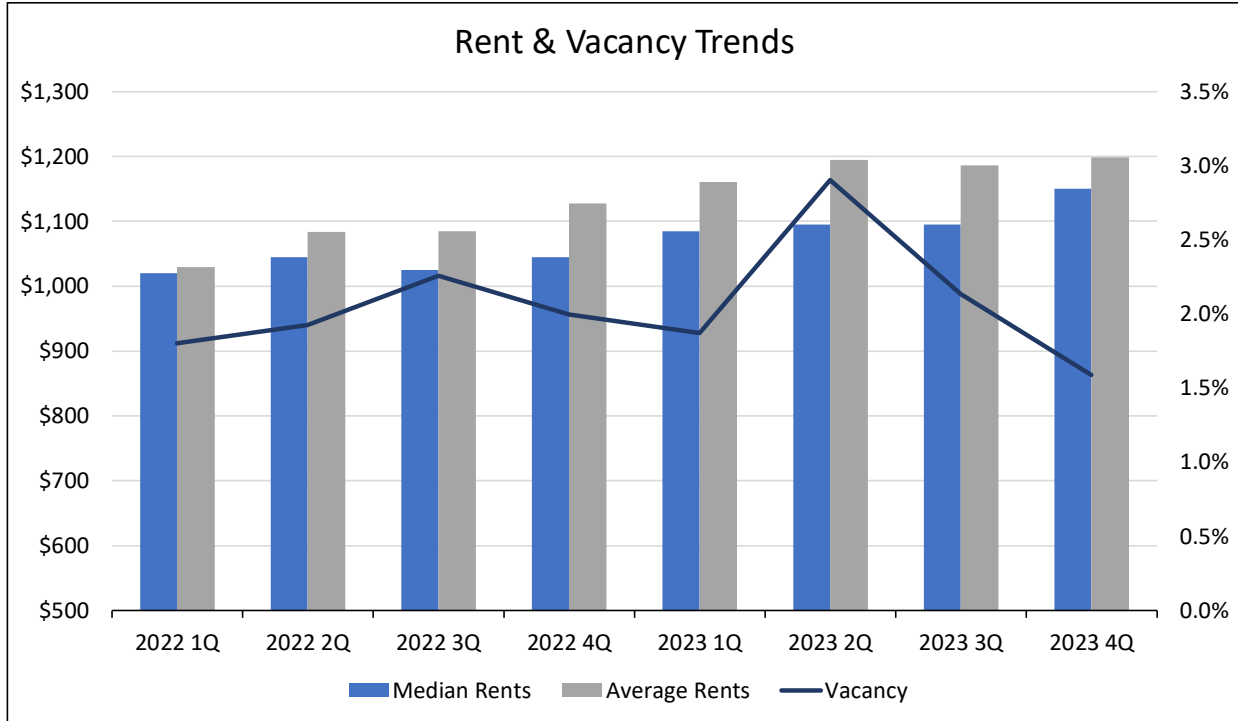
Inventory increased during the 4th quarter because we added two properties to the survey.

Grand Junction Metro Area, 4th Quarter 2023

No. Properties Surveyed	46
Units Surveyed (50+)	2,078
5+ Unit Props per Census**	5,501
LIHTC Units per CHFA	1,047
Est. Market Rate 5+ Units	4,454
5+ Survey Penetration Rate	47%
2+ Unit Props per Census**	9,141
2+ MF Capture Rate	23%



Vacancy of 2.9% is 40 basis points higher YoY and 50 basis points higher QoQ. Average Rents have increased by \$72 (6.3%) YoY and increased by \$12 (1.0%) QoQ. Median Rents increased by \$105 (10.0%) YoY and increased by \$55 (5.0%) QoQ.



**2021 5-Year American Community Survey

Grand Junction Metro Area, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Grand Junction Metro Area	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.8%	1.9%	2.3%	2.0%	1.9%	2.9%	2.1%	1.6%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Grand Junction Metro Area	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,030	\$1,083	\$1,085	\$1,127	\$1,161	\$1,195	\$1,186	\$1,199

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Grand Junction Metro Area	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,020	\$1,045	\$1,025	\$1,045	\$1,085	\$1,095	\$1,095	\$1,150

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Grand Junction Metro Area	0	0	0	0	0	0	0	0	1,442	1,506	1,506	1,602	1,602	1,722	2,014	2,078

Average Rents By Unit Type

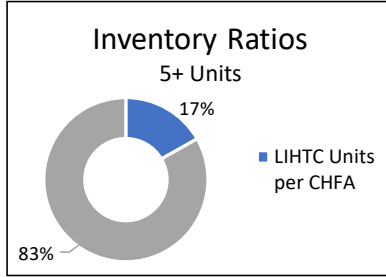
Grand Junction Metro Area	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$786	\$890	\$818	\$813	\$903	\$811	\$846	\$866
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$958	\$998	\$1,000	\$1,048	\$1,058	\$1,120	\$1,142	\$1,153
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,013	\$1,078	\$1,087	\$1,108	\$1,156	\$1,186	\$1,165	\$1,174
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,125	\$1,176	\$1,189	\$1,254	\$1,291	\$1,335	\$1,391	\$1,410
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,512	\$1,522	\$1,527	\$1,631	\$1,638	\$1,680	\$1,718	\$1,718
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,260	\$1,416	\$1,460	\$1,460	\$1,520	\$1,541	\$919	\$921

Additional Notes

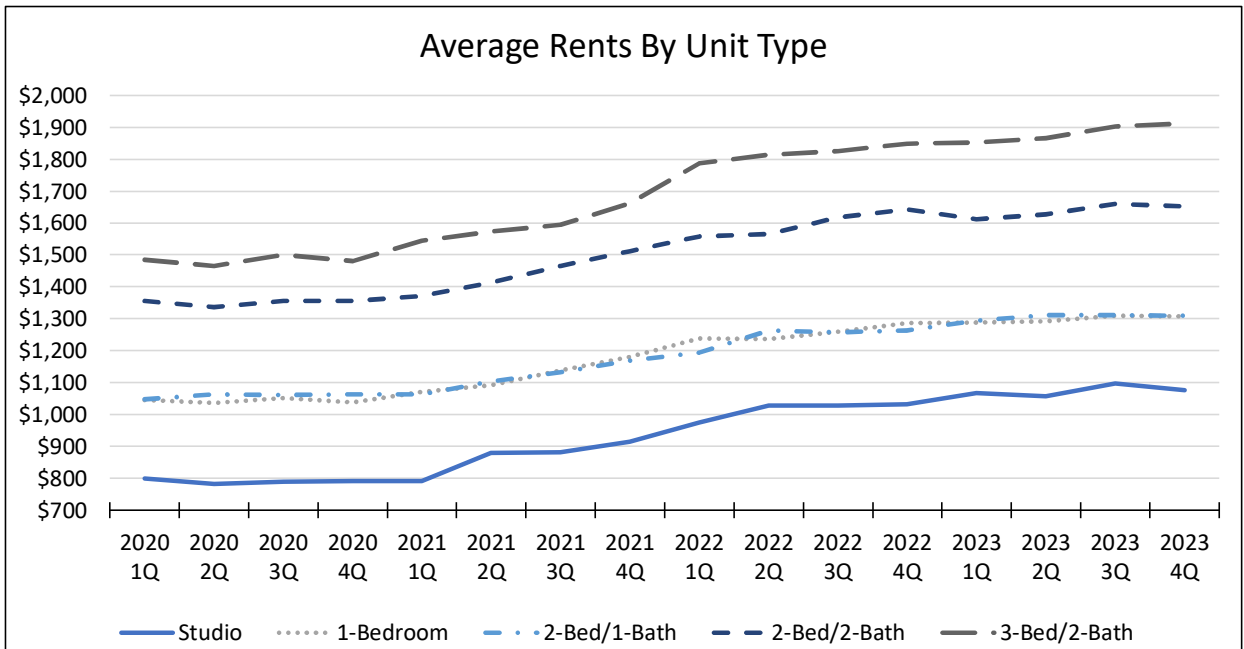
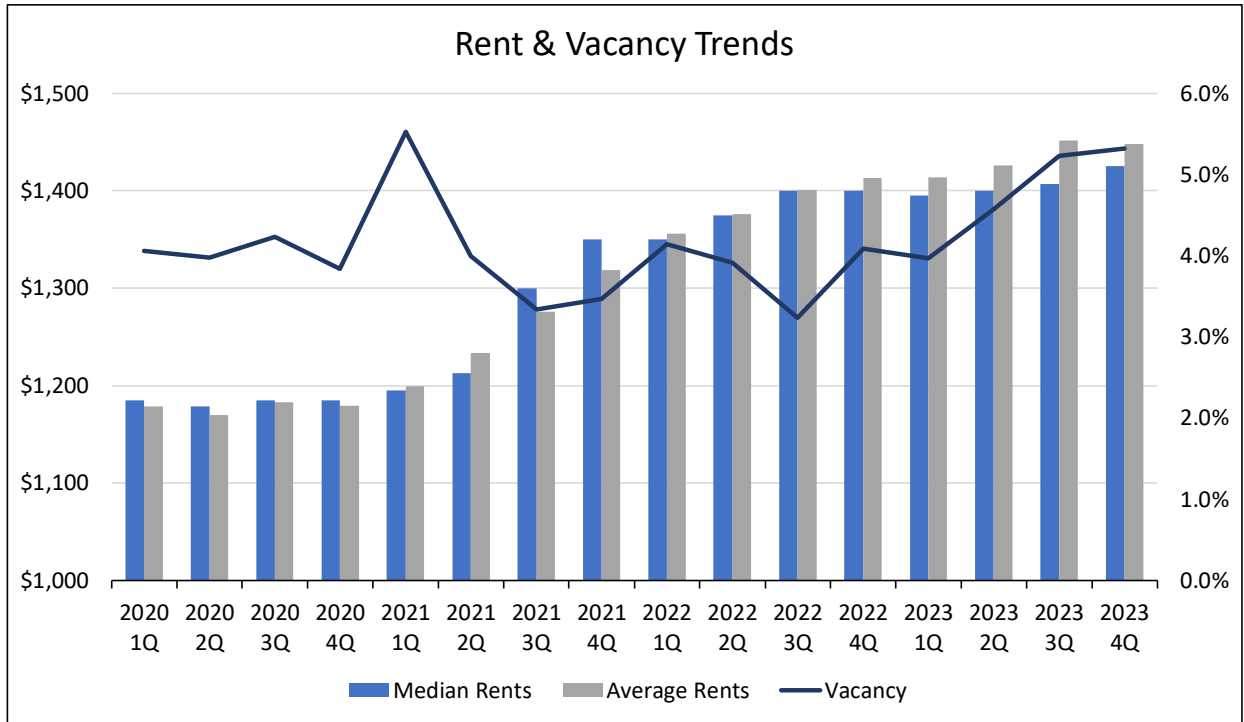
Total number of units increased because we added properties to the survey during the 4th quarter.

Greeley Metro Area, 4th Quarter 2023*

No. Properties Surveyed	39
Units Surveyed (50+)	6,291
5+ Unit Props per Census**	11,607
LIHTC Units per CHFA	<u>1,938</u>
Est. Market Rate 5+ Units	9,669
5+ Survey Penetration Rate	65%
2+ Unit Props per Census**	16,920
2+ MF Capture Rate	37%



Vacancy of 4.6% is 120 basis points higher YoY and 10 basis points higher QoQ. Average Rents have increased by \$34 (2.4%) YoY and decreased by -\$4 (-0.3%) QoQ. Median Rents increased by \$25 (1.8%) YoY and increased by \$18 (1.3%) QoQ.



*Data for this geography provided by Apartment Insights, LLC

**2021 5-Year American Community Survey

Greeley Metro Area, 4th Quarter 2023* (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Greeley Metro Area	4.1%	4.0%	4.2%	3.8%	5.5%	4.0%	3.3%	3.5%	4.1%	3.9%	3.2%	4.1%	4.0%	4.6%	5.2%	5.3%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Greeley Metro Area	\$1,179	\$1,170	\$1,183	\$1,180	\$1,199	\$1,233	\$1,276	\$1,319	\$1,356	\$1,376	\$1,400	\$1,413	\$1,414	\$1,426	\$1,452	\$1,448

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Greeley Metro Area	\$1,185	\$1,179	\$1,185	\$1,185	\$1,195	\$1,213	\$1,300	\$1,350	\$1,350	\$1,375	\$1,400	\$1,400	\$1,395	\$1,400	\$1,407	\$1,425

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Greeley Metro Area	4,581	4,581	4,581	4,581	4,581	4,581	4,581	4,581	5,314	5,314	5,288	5,574	5,574	5,574	6,291	6,291

Average Rents By Unit Type

Greeley Metro Area	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$799	\$781	\$789	\$792	\$791	\$880	\$882	\$914	\$974	\$1,029	\$1,028	\$1,033	\$1,068	\$1,058	\$1,098	\$1,076
1-Bedroom	\$1,045	\$1,036	\$1,051	\$1,038	\$1,070	\$1,091	\$1,138	\$1,181	\$1,237	\$1,236	\$1,259	\$1,286	\$1,287	\$1,292	\$1,309	\$1,307
2-Bed/1-Bath	\$1,048	\$1,063	\$1,060	\$1,062	\$1,063	\$1,103	\$1,132	\$1,168	\$1,195	\$1,264	\$1,257	\$1,263	\$1,294	\$1,311	\$1,311	\$1,308
2-Bed/2-Bath	\$1,356	\$1,335	\$1,356	\$1,356	\$1,371	\$1,413	\$1,465	\$1,511	\$1,558	\$1,565	\$1,618	\$1,642	\$1,612	\$1,626	\$1,660	\$1,653
3-Bed/2-Bath	\$1,485	\$1,465	\$1,501	\$1,481	\$1,544	\$1,574	\$1,594	\$1,661	\$1,787	\$1,815	\$1,826	\$1,849	\$1,853	\$1,865	\$1,903	\$1,912
Other	\$1,162	\$1,089	\$1,089	\$1,151	\$1,151	\$1,170	\$1,208	\$1,213	\$1,222	\$1,229	\$1,222	\$1,222	\$1,237	\$1,324	\$1,244	\$1,248

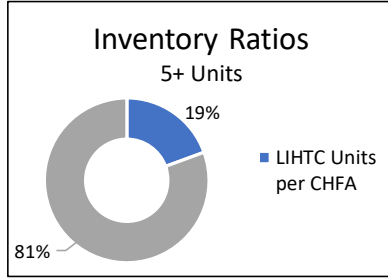
Additional Notes

None.

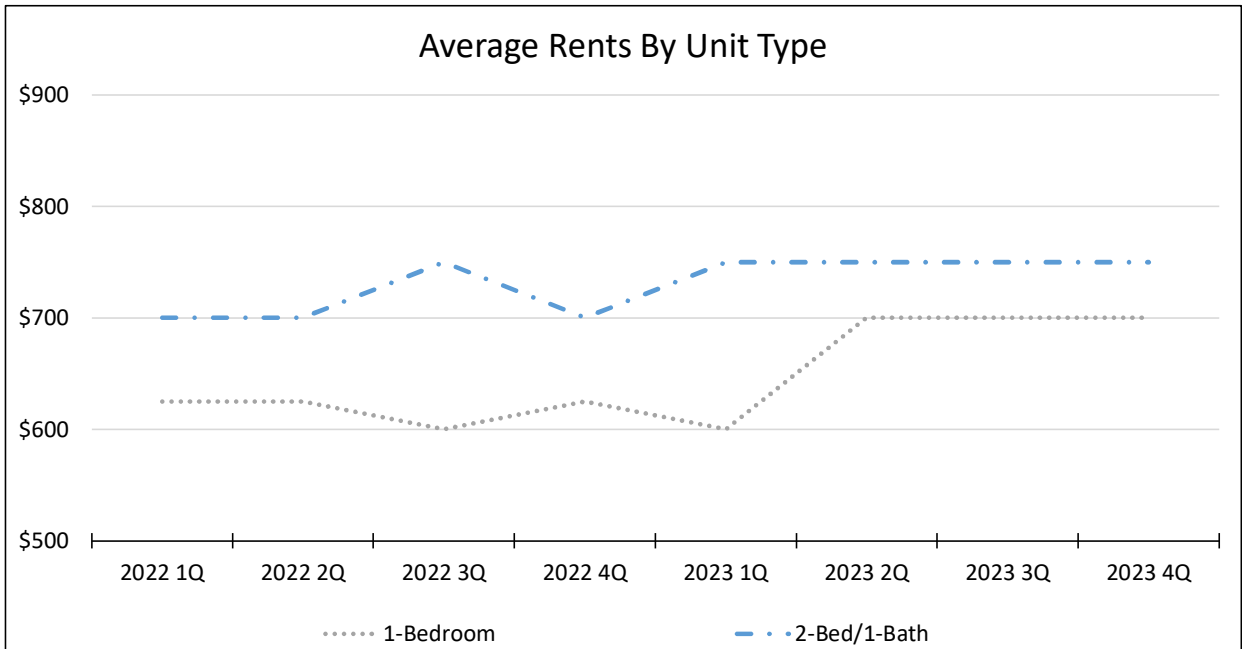
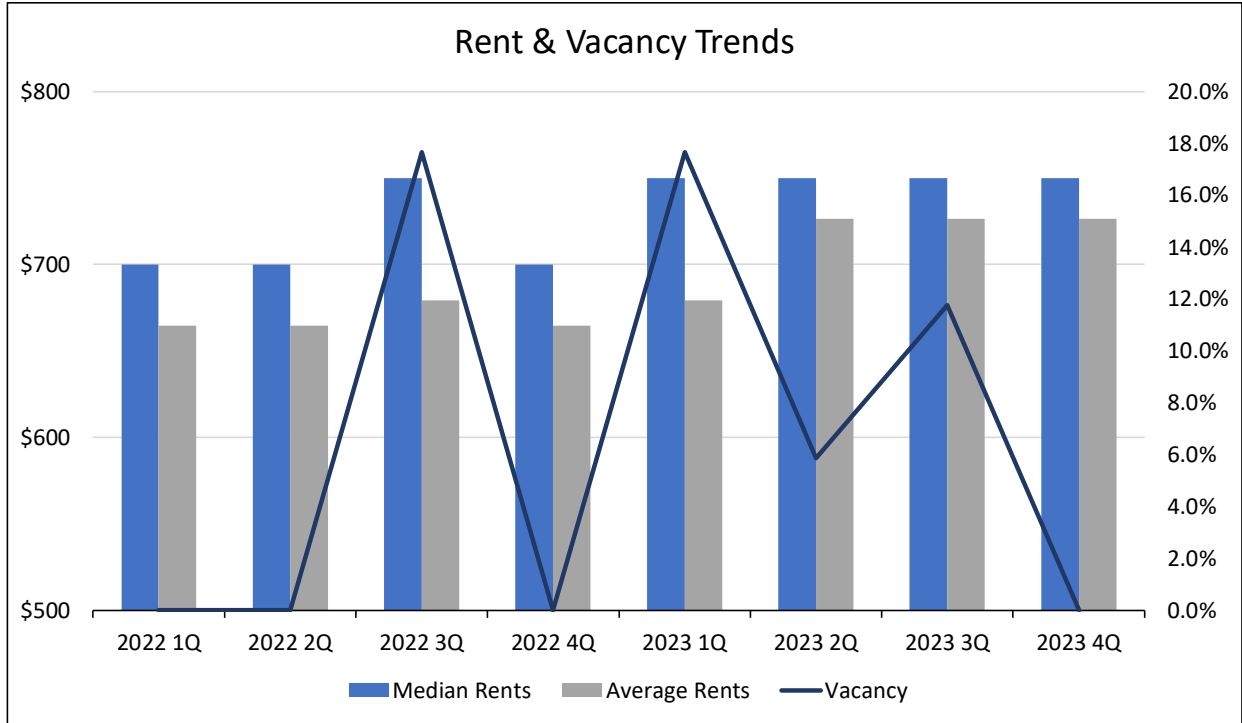
*Data for this geography provided by Apartment Insights, LLC

La Junta, 4th Quarter 2023

No. Properties Surveyed	1
Units Surveyed (50+)	17
5+ Unit Props per Census**	339
LIHTC Units per CHFA	66
Est. Market Rate 5+ Units	273
5+ Survey Penetration Rate	6%
2+ Unit Props per Census**	451
2+ MF Capture Rate	4%



Vacancy of 5.9% is 0 basis points higher YoY and 1180 basis points lower QoQ. Average Rents have increased by \$62 (9.3%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents increased by \$50 (7.1%) YoY and decreased by \$0 (0.0%) QoQ.



**2021 5-Year American Community Survey

La Junta, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
La Junta	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
La Junta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$665	\$665	\$679	\$665	\$679	\$726	\$726	\$726

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
La Junta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
La Junta	0	0	0	0	0	0	0	0	17	17	17	17	17	17	17	17

Average Rents By Unit Type

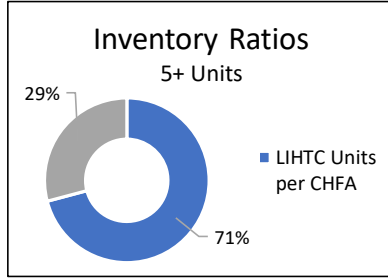
La Junta	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Additional Notes

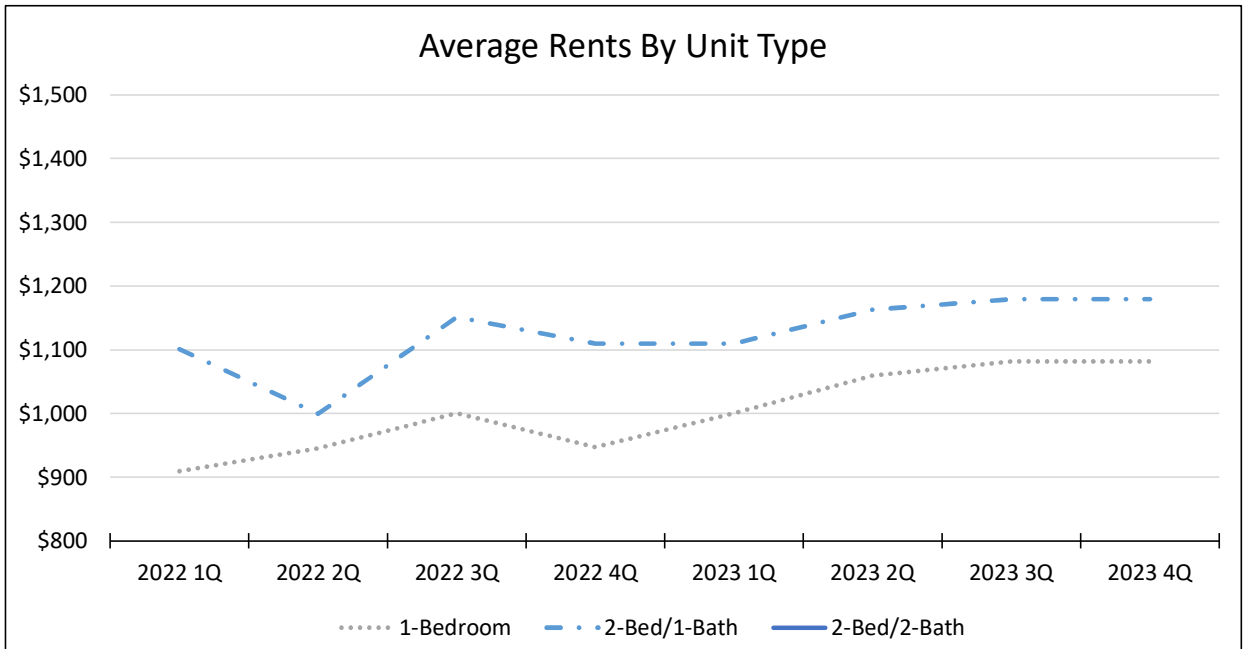
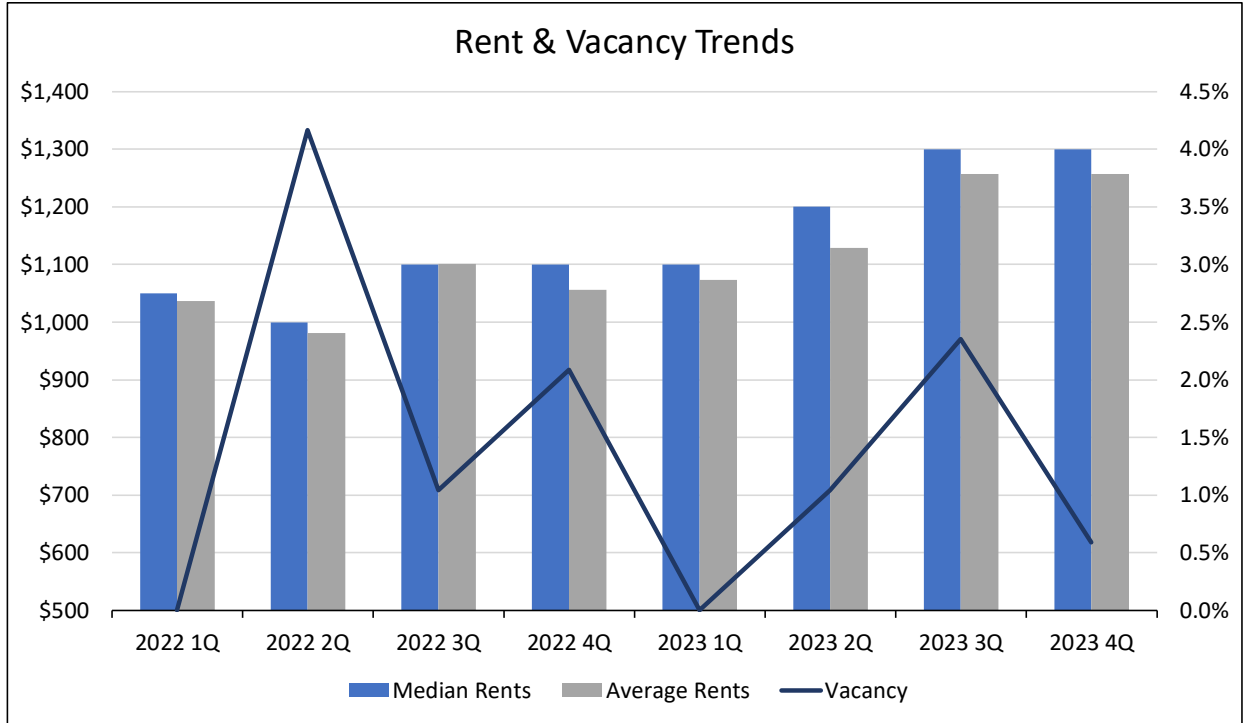
Vacancy can appear volatile in this market because of its small size (one project with 17 total units being surveyed). As such, it takes only a few units to make vacancy appear high.

Montrose/Ridgeway/Delta, 4th Quarter 2023

No. Properties Surveyed	6
Units Surveyed (50+)	170
5+ Unit Props per Census**	870
LIHTC Units per CHFA	<u>617</u>
Est. Market Rate 5+ Units	253
5+ Survey Penetration Rate	67%
2+ Unit Props per Census**	1,778
2+ MF Capture Rate	10%



Vacancy of 1.0% is 150 basis points lower YoY and 180 basis points higher QoQ. Average Rents have increased by \$201 (19.0%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents increased by \$200 (18.2%) YoY and decreased by \$0 (0.0%) QoQ.



**2021 5-Year American Community Survey

Montrose/Ridgeway/Delta, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Montrose/Ridgeway/Delta	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4.2%	1.0%	2.1%	0.0%	1.0%	2.4%	0.6%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Montrose/Ridgeway/Delta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,037	\$981	\$1,101	\$1,056	\$1,073	\$1,129	\$1,257	\$1,257

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Montrose/Ridgeway/Delta	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,050	\$1,000	\$1,100	\$1,100	\$1,100	\$1,200	\$1,300	\$1,300

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Montrose/Ridgeway/Delta	0	0	0	0	0	0	0	0	96	96	96	96	96	96	170	170

Average Rents By Unit Type

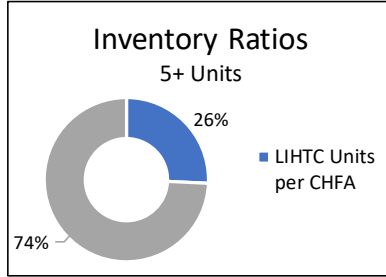
Montrose/Ridgeway/Delta	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$909	\$945	\$1,000	\$947	\$1,000	\$1,059	\$1,081	\$1,081
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,101	\$999	\$1,152	\$1,110	\$1,110	\$1,163	\$1,179	\$1,179
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Additional Notes

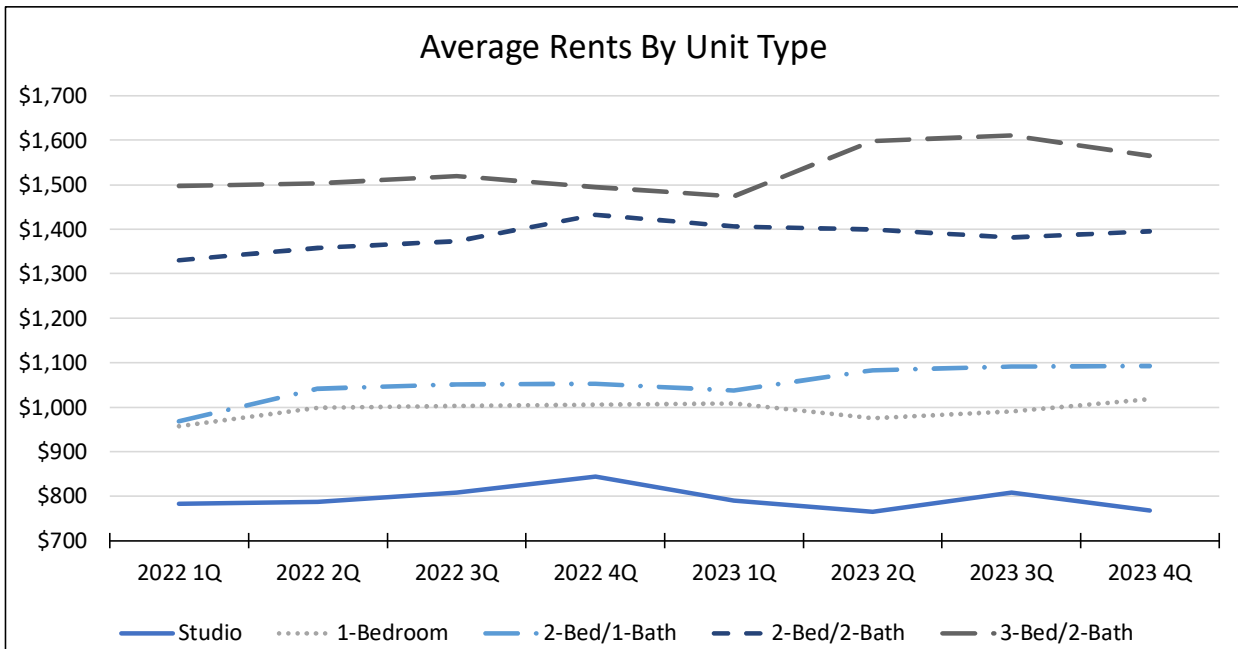
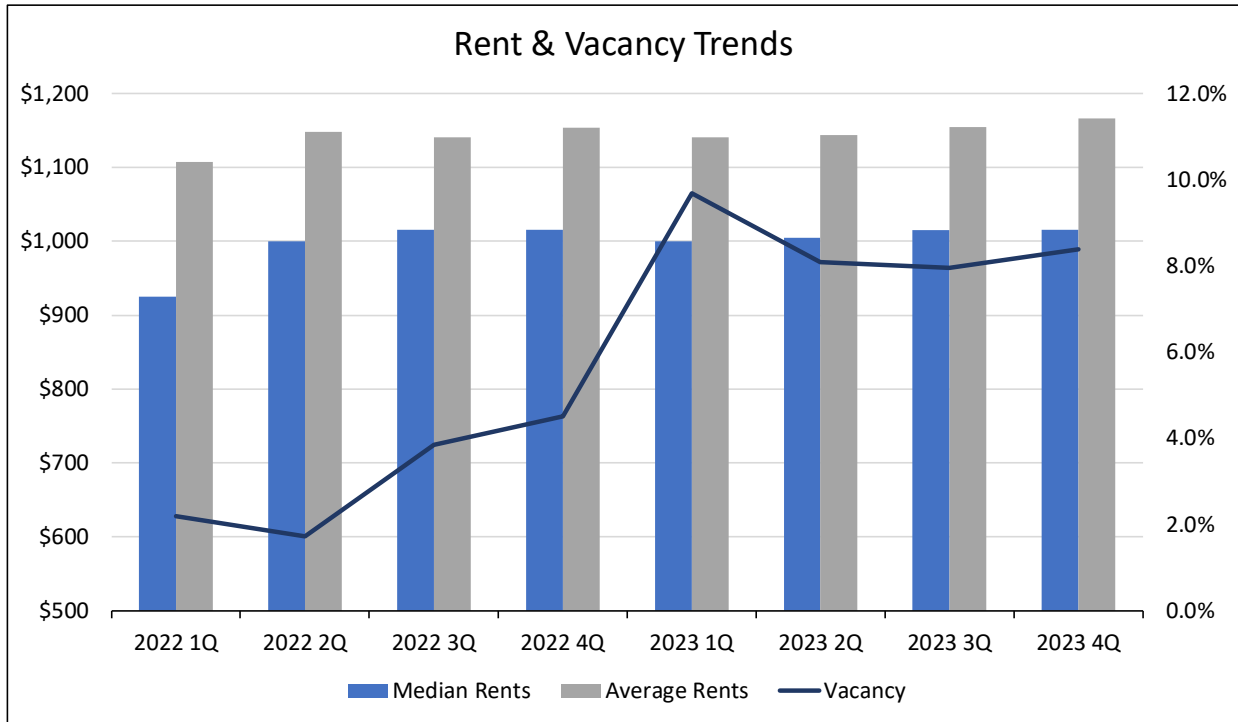
Added one new property to the survey in 3Q 2023, which pushed up average and median rents.

Pueblo Metro Area, 4th Quarter 2023

No. Properties Surveyed	32
Units Surveyed (50+)	3,039
5+ Unit Props per Census**	6,721
LIHTC Units per CHFA	<u>1,727</u>
Est. Market Rate 5+ Units	4,994
5+ Survey Penetration Rate	61%
2+ Unit Props per Census**	9,871
2+ MF Capture Rate	31%



Vacancy of 8.1% is 390 basis points higher YoY and 40 basis points lower QoQ. Average Rents have increased by \$13 (1.1%) YoY and increased by \$12 (1.0%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and increased by \$1 (0.1%) QoQ.



**2021 5-Year American Community Survey

Pueblo Metro Area, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Pueblo Metro Area	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.2%	1.7%	3.9%	4.5%	9.7%	8.1%	8.0%	8.4%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Pueblo Metro Area	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,107	\$1,148	\$1,141	\$1,154	\$1,140	\$1,144	\$1,155	\$1,167

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Pueblo Metro Area	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$925	\$1,000	\$1,016	\$1,016	\$1,000	\$1,005	\$1,015	\$1,016

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Pueblo Metro Area	0	0	0	0	0	0	0	0	2,903	2,903	2,903	2,903	2,903	3,003	3,039	3,039

Average Rents By Unit Type

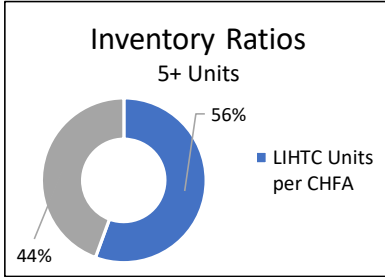
Pueblo Metro Area	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$783	\$787	\$808	\$844	\$791	\$766	\$808	\$768
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$958	\$998	\$1,003	\$1,006	\$1,008	\$975	\$990	\$1,018
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$968	\$1,041	\$1,051	\$1,053	\$1,038	\$1,082	\$1,091	\$1,093
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,330	\$1,357	\$1,373	\$1,433	\$1,406	\$1,400	\$1,382	\$1,396
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,498	\$1,503	\$1,519	\$1,494	\$1,474	\$1,598	\$1,610	\$1,565
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804

Additional Notes

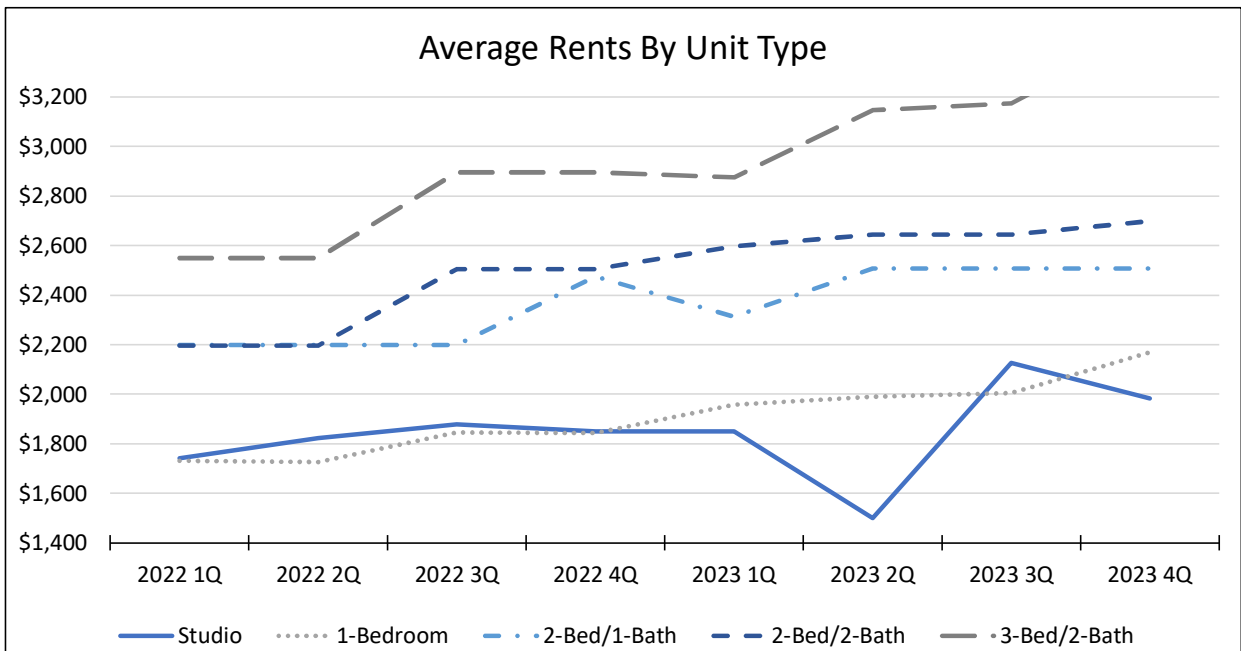
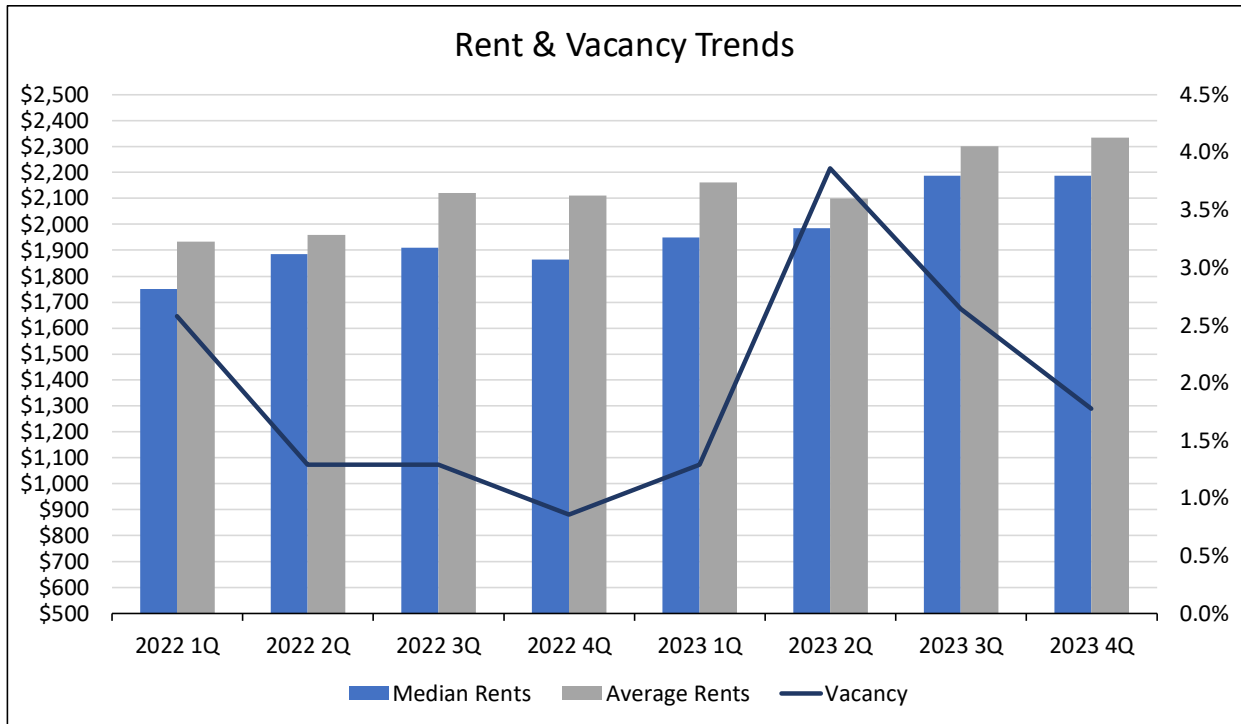
Vacancy in the overall market, and especially in the Pueblo Northeast submarket, increased significantly because a property suffered a major sewer line break during 1Q23, which forced the property to move approximately 70% of its residents out. The manager reported during our 2Q23 survey that the sewer line has been repaired and that the vacated units are back in lease-up.

Steamboat Springs/Hayden, 4th Quarter 2023

No. Properties Surveyed	6
Units Surveyed (50+)	338
5+ Unit Props per Census**	662
LIHTC Units per CHFA	368
Est. Market Rate 5+ Units	294
5+ Survey Penetration Rate	115%
2+ Unit Props per Census**	916
2+ MF Capture Rate	37%



Vacancy of 3.9% is 90 basis points higher YoY and 90 basis points higher QoQ. Average Rents have increased by \$223 (10.5%) YoY and increased by \$34 (1.5%) QoQ. Median Rents increased by \$322 (17.3%) YoY and decreased by \$0 (0.0%) QoQ.



**2021 5-Year American Community Survey

Steamboat Springs/Hayden, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Steamboat Spgs/Hayden	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.6%	1.3%	1.3%	0.9%	1.3%	3.9%	2.6%	1.8%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Steamboat Spgs/Hayden	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,933	\$1,960	\$2,120	\$2,112	\$2,162	\$2,100	\$2,300	\$2,335

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Steamboat Spgs/Hayden	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,750	\$1,885	\$1,910	\$1,865	\$1,950	\$1,985	\$2,187	\$2,187

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Steamboat Spgs/Hayden	0	0	0	0	0	0	0	0	233	233	233	233	233	233	265	338

Average Rents By Unit Type

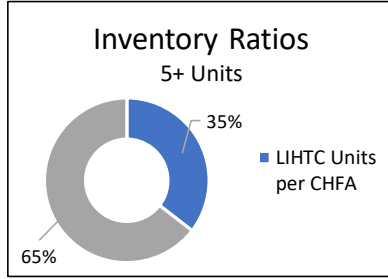
Steamboat Spgs/Hayden	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,741	\$1,824	\$1,879	\$1,851	\$1,851	\$1,499	\$2,126	\$1,983
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,730	\$1,726	\$1,846	\$1,844	\$1,957	\$1,990	\$2,005	\$2,170
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508	\$2,508
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,198	\$2,198	\$2,504	\$2,504	\$2,597	\$2,644	\$2,644	\$2,698
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174	\$3,470
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Additional Notes

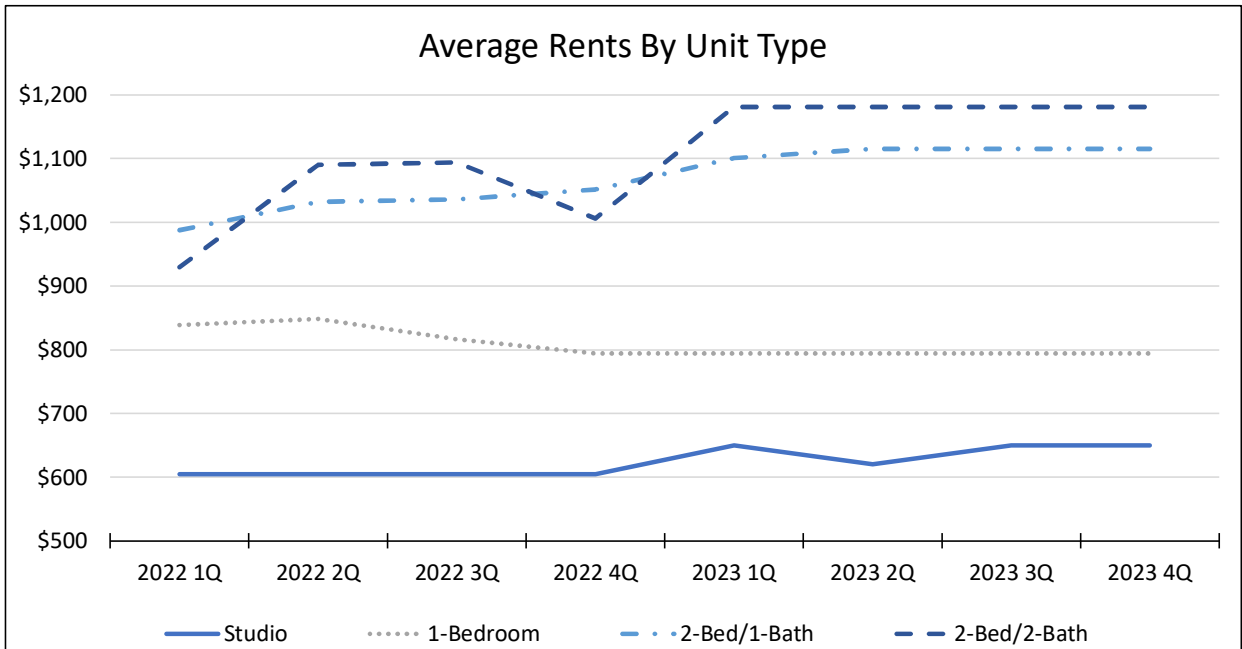
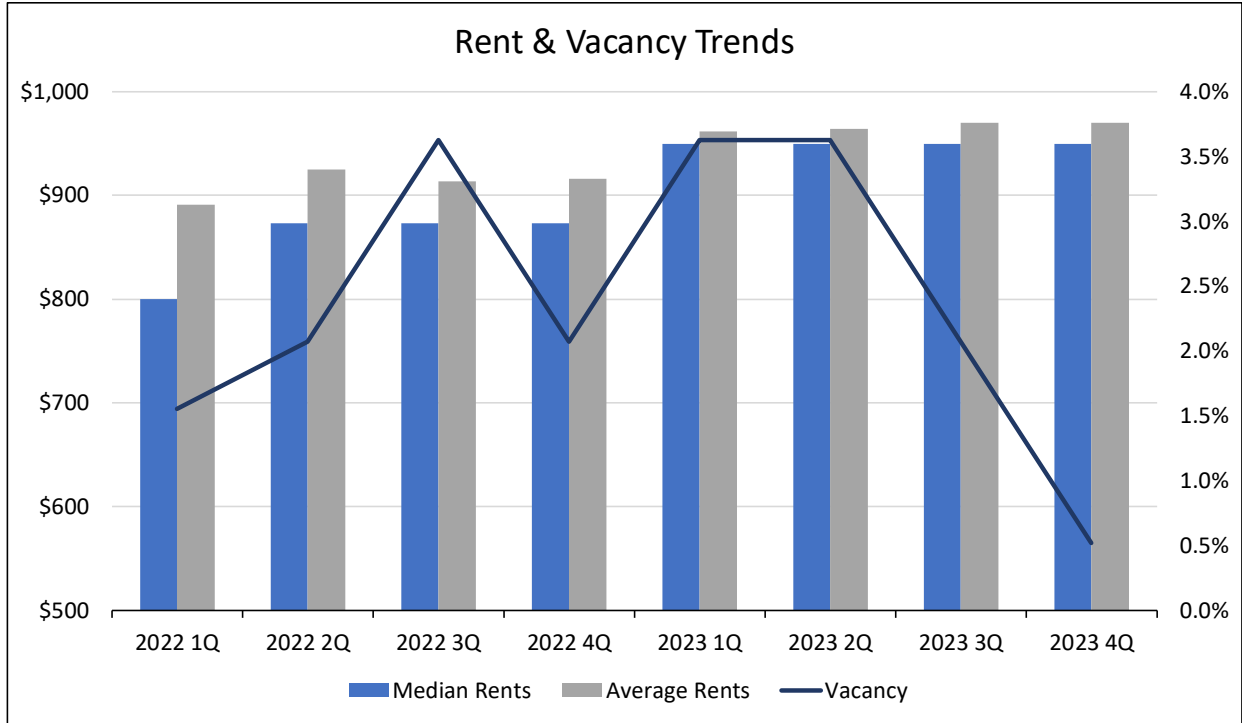
Total number of units increased because we added properties to the survey during the 4th quarter.

Sterling, 4th Quarter 2023

No. Properties Surveyed	8
Units Surveyed (50+)	193
5+ Unit Props per Census**	683
LIHTC Units per CHFA	<u>242</u>
Est. Market Rate 5+ Units	441
5+ Survey Penetration Rate	44%
2+ Unit Props per Census**	993
2+ MF Capture Rate	19%



Vacancy of 3.6% is 160 basis points higher YoY and 160 basis points lower QoQ. Average Rents have increased by \$54 (5.9%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents increased by \$77 (8.8%) YoY and decreased by \$0 (0.0%) QoQ.



**2021 5-Year American Community Survey

Sterling, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Sterling	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.6%	2.1%	3.6%	2.1%	3.6%	3.6%	2.1%	0.5%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Sterling	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$891	\$925	\$914	\$916	\$962	\$964	\$970	\$970

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Sterling	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$800	\$873	\$873	\$873	\$950	\$950	\$950	\$950

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Sterling	0	0	0	0	0	0	0	0	193	193	193	193	193	193	193	193

Average Rents By Unit Type

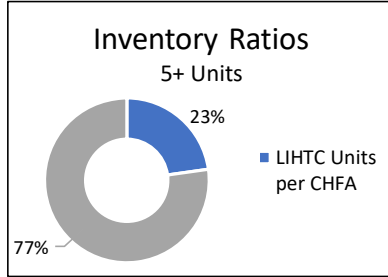
	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Sterling																
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$605	\$605	\$605	\$605	\$650	\$620	\$650	\$650
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$839	\$848	\$817	\$794	\$794	\$794	\$794	\$794
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$988	\$1,032	\$1,036	\$1,051	\$1,101	\$1,115	\$1,115	\$1,115
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$930	\$1,090	\$1,094	\$1,006	\$1,181	\$1,181	\$1,181	\$1,181
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Additional Notes

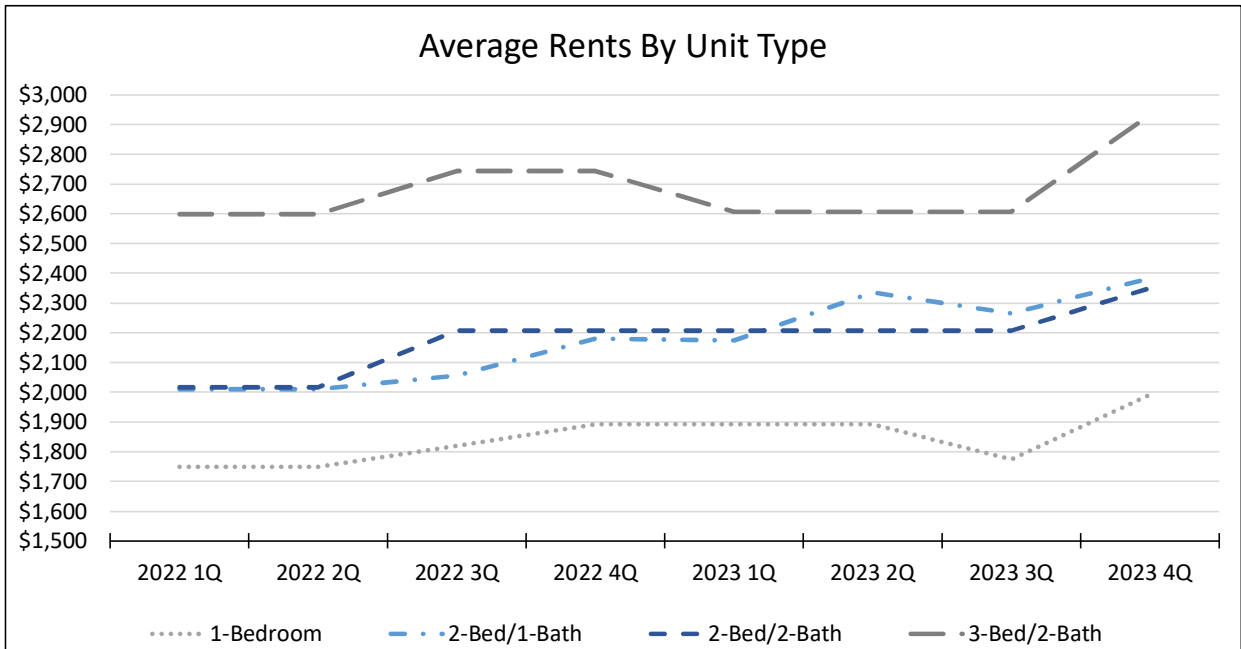
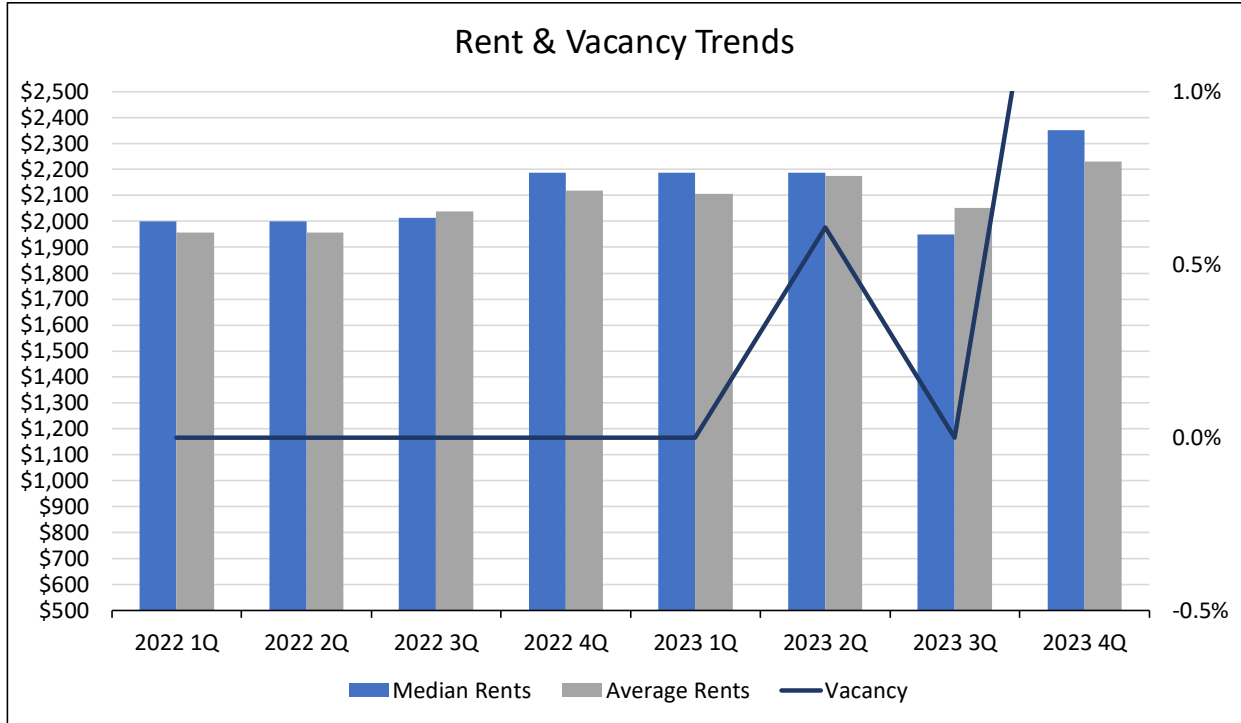
None.

Summit County, 4th Quarter 2023

No. Properties Surveyed	5
Units Surveyed (50+)	221
5+ Unit Props per Census**	1,714
LIHTC Units per CHFA	392
Est. Market Rate 5+ Units	1,322
5+ Survey Penetration Rate	17%
2+ Unit Props per Census**	1,929
2+ MF Capture Rate	11%



Vacancy of 0.6% is 230 basis points higher YoY and 230 basis points higher QoQ. Average Rents have increased by \$112 (5.3%) YoY and increased by \$178 (8.7%) QoQ. Median Rents increased by \$163 (7.5%) YoY and increased by \$401 (20.6%) QoQ.



**2021 5-Year American Community Survey

Summit County, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Summit County	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	2.3%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Summit County	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,957	\$1,957	\$2,037	\$2,118	\$2,106	\$2,176	\$2,052	\$2,230

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Summit County	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,000	\$2,000	\$2,015	\$2,187	\$2,187	\$2,187	\$1,949	\$2,350

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Summit County	0	0	0	0	0	0	0	0	165	165	165	165	165	165	221	221

Average Rents By Unit Type

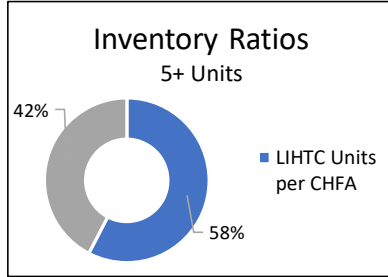
Summit County	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,749	\$1,749	\$1,821	\$1,893	\$1,893	\$1,893	\$1,774	\$1,993
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,009	\$2,009	\$2,056	\$2,180	\$2,174	\$2,336	\$2,265	\$2,384
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207	\$2,350
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,598	\$2,598	\$2,744	\$2,744	\$2,606	\$2,606	\$2,606	\$2,931
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Additional Notes

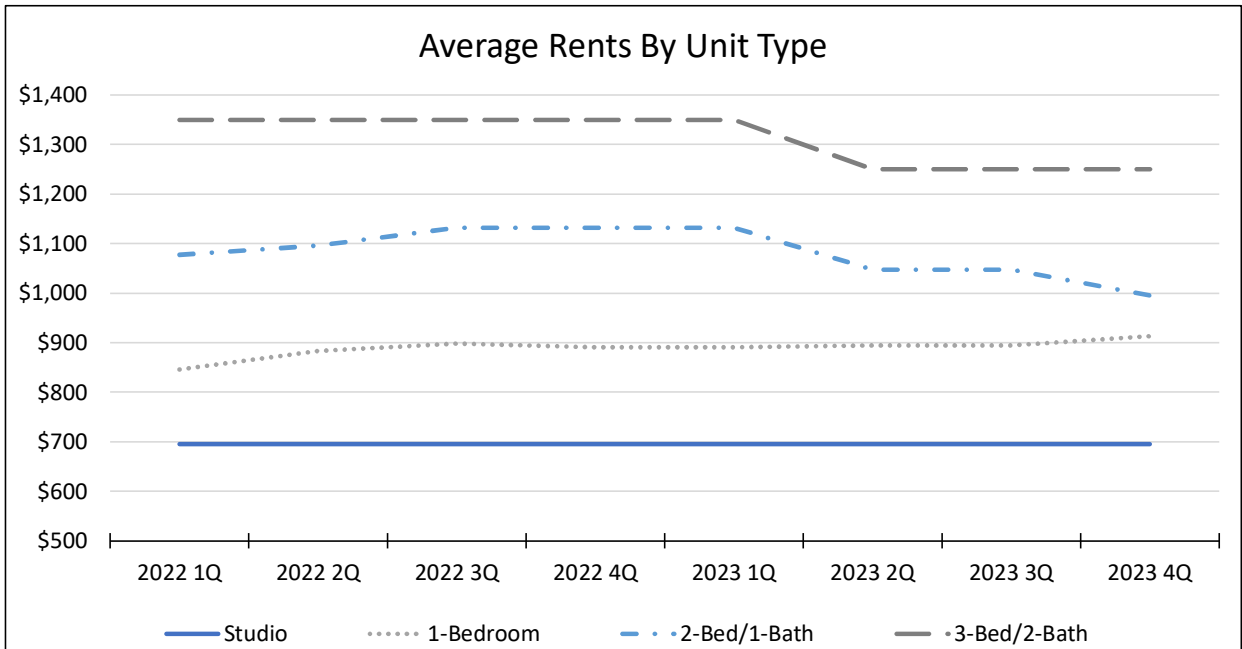
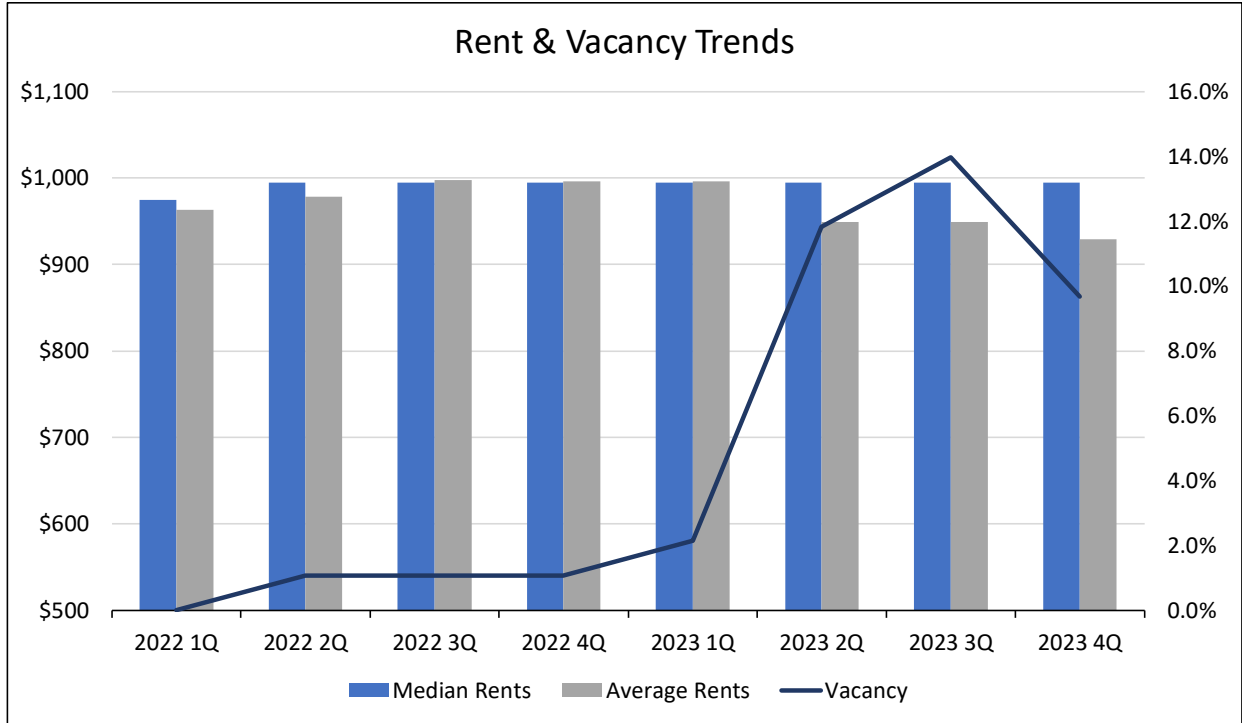
None.

Trinidad, 4th Quarter 2023

No. Properties Surveyed	3
Units Surveyed (50+)	93
5+ Unit Props per Census**	295
LIHTC Units per CHFA	170
Est. Market Rate 5+ Units	125
5+ Survey Penetration Rate	74%
2+ Unit Props per Census**	669
2+ MF Capture Rate	14%



Vacancy of 11.8% is 860 basis points higher YoY and 430 basis points higher QoQ. Average Rents have decreased by -\$67 (-6.7%) YoY and decreased by -\$20 (-2.1%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ.



**2021 5-Year American Community Survey

Trinidad, 4th Quarter 2023 (Continued)

Vacancy

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Trinidad	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.1%	1.1%	1.1%	2.2%	11.8%	14.0%	9.7%

Average Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Trinidad	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$963	\$978	\$997	\$996	\$996	\$949	\$949	\$929

Median Rents

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Trinidad	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$975	\$995	\$995	\$995	\$995	\$995	\$995	\$995

Inventory

	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Trinidad	0	0	0	0	0	0	0	0	93	93	93	93	93	93	93	93

Average Rents By Unit Type

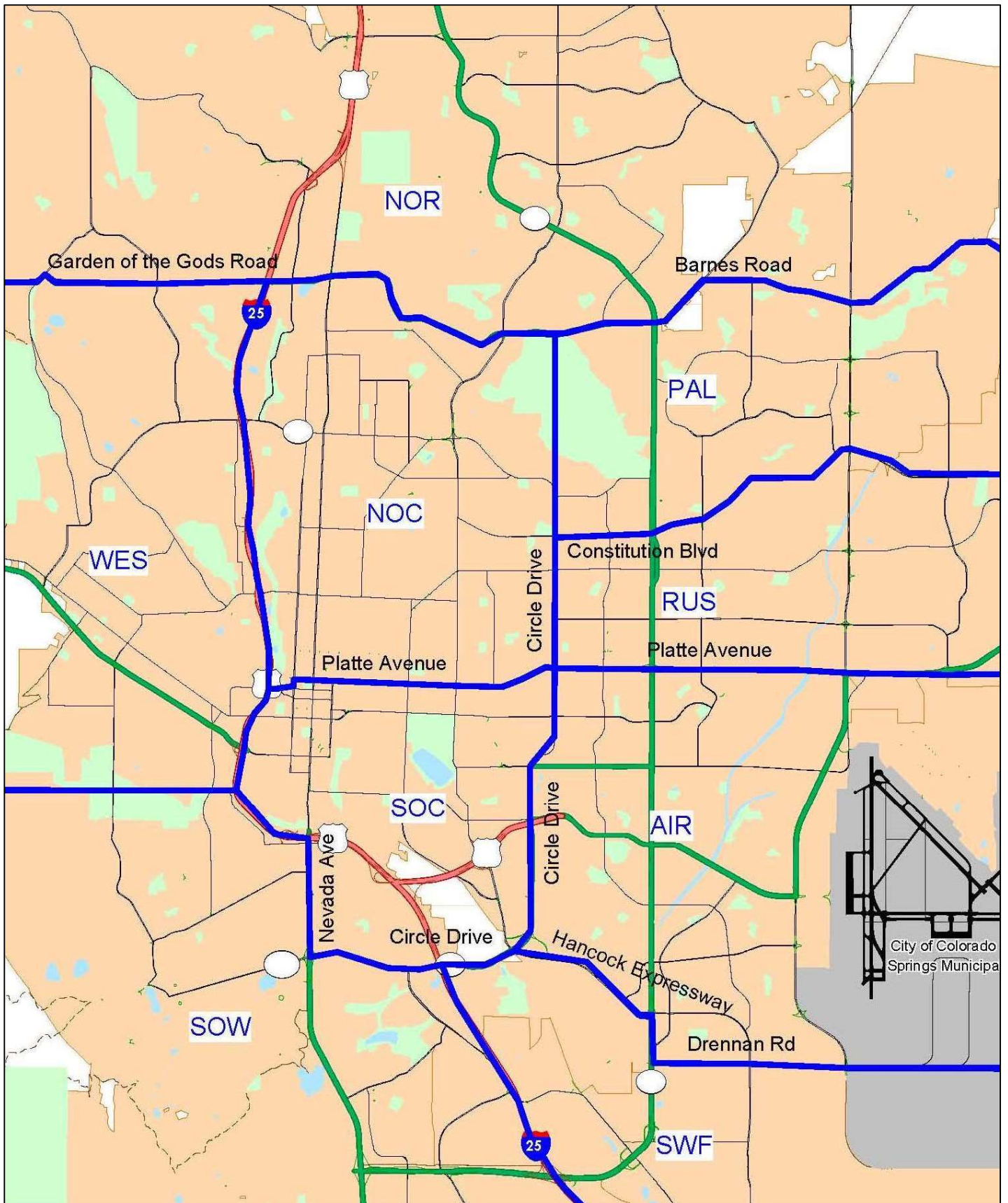
Trinidad	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q
Studio	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695
1-Bedroom	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$846	\$883	\$898	\$890	\$890	\$895	\$895	\$913
2-Bed/1-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,077	\$1,095	\$1,132	\$1,132	\$1,132	\$1,048	\$1,048	\$995
2-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3-Bed/2-Bath	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,250	\$1,250	\$1,250
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Additional Notes

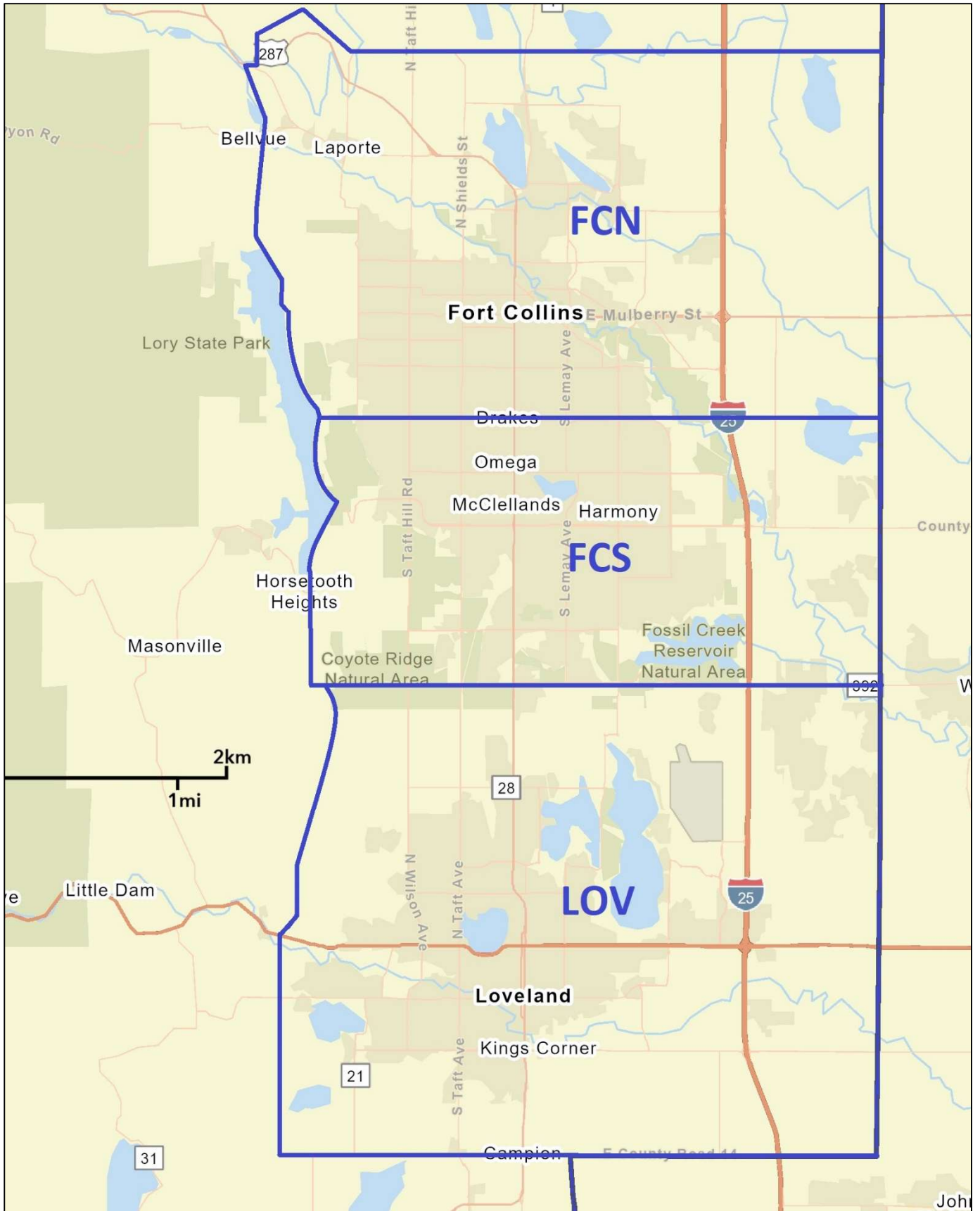
Vacancy can appear volatile in this market because of its relatively small size (3 projects with 93 total units being surveyed). As such, it takes only a few units to make vacancy appear high.

Appendices

Colorado Springs Submarket Map



Nothern Colorado Submarket Map



Pueblo Submarket Map

