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Colorado Statewide Apartment Survey

3rd Quarter 2025

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Researched & Authored by

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Front Range data contributed by



ApartmentInsights.com

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Survey Summary, 3Q 2025

<u>Submarket</u>	<u>Vacancy</u>	Average <u>Rents</u>	Median <u>Rents</u>	Avg - <u>Median</u>	<u>Inventory</u>	Average <u>Vacant</u>	<u>YOC</u>
Alamosa	3.4%	\$966	\$1,000	(\$34)	353	12	1993
Canon City	0.0%	\$1,223	\$1,240	(\$17)	147	0	1974
Colo Spgs Metro Area	7.0%	\$1,410	\$1,399	\$11	42,635	2,992	1992
Airport	8.2%	\$1,202	\$1,148	\$54	7,185	592	1983
North	5.4%	\$1,609	\$1,575	\$34	16,461	887	2003
North Central	5.5%	\$1,079	\$1,050	\$29	1,474	81	1968
Palmer Park	8.8%	\$1,206	\$1,150	\$56	3,924	345	1981
Rustic Hills	7.0%	\$1,345	\$1,350	(\$5)	3,270	229	1990
Secur/Wide/Fount	7.6%	\$1,412	\$1,450	(\$38)	976	74	1994
South Central	11.9%	\$1,273	\$1,199	\$74	3,712	441	1998
Southwest	6.4%	\$1,460	\$1,440	\$20	3,789	244	1981
West	5.4%	\$1,426	\$1,444	(\$18)	1,844	99	1991
Craig	4.7%	\$1,052	\$950	\$102	408	19	1976
Durango	6.7%	\$1,666	\$1,675	(\$9)	1,289	87	2001
Eagle County	3.8%	\$3,125	\$3,115	\$10	1,032	39	2014
Fort Collins Metro Area	4.4%	\$1,770	\$1,725	\$45	13,949	611	2004
Fort Collins North	5.2%	\$1,778	\$1,745	\$33	3,832	200	1995
Fort Collins South	4.0%	\$1,811	\$1,767	\$44	5,100	203	2002
Loveland	4.1%	\$1,723	\$1,675	\$48	5,017	208	2012
Fort Morgan/Wiggins	7.7%	\$1,587	\$1,595	(\$8)	208	16	2021
Glenwood Spgs Metro Area	1.9%	\$1,935	\$1,800	\$135	1,849	35	1999
Grand Junction Metro Area	2.3%	\$1,410	\$1,460	(\$50)	2,809	64	2002
Greeley Metro Area	4.8%	\$1,533	\$1,520	\$13	8,814	422	2005
La Junta	0.0%	\$778	\$825	(\$47)	17	0	1964
Montrose/Ridgeway/Delta	1.9%	\$1,525	\$1,490	\$35	266	5	2004
Pueblo Metro Area	4.7%	\$1,168	\$1,020	\$148	3,039	144	1985
Pueblo Northeast	8.8%	\$1,066	\$999	\$67	1,124	99	1978
Pueblo Northwest	2.6%	\$1,419	\$1,500	(\$81)	1,154	30	2000
Pueblo South	2.0%	\$940	\$939	\$1	761	15	1973
Steamboat Spgs/Hayden	10.7%	\$2,361	\$2,110	\$251	338	36	1993
Sterling	0.6%	\$1,037	\$1,100	(\$63)	177	1	1963
Summit County	2.3%	\$2,228	\$2,350	(\$122)	221	5	1988
Trinidad	6.5%	\$963	\$900	\$63	93	6	1969
Statewide Totals	5.8%	\$1,520	\$1,488	\$32	77,644	4,494	1996
Annual Change	26 bps	(\$10)	(\$11)	N/A	6,568	565	0.34
Annual Change %	N/A	-0.7%	-0.7%	N/A	9.2%	N/A	N/A
Low	0.0%	\$778	\$825	(\$122)	17	0	1963
High	11.9%	\$3,125	\$3,115	\$251	16,461	887	2021

Survey Narrative

COLORADO STATEWIDE MULTIFAMILY RENTAL MARKET SURVEY

3rd QUARTER 2025

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/Ridgway/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 3rd quarter of 2025, includes a total of 77,644 units, up from 71,076 the previous year (and up from 76,604 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. And while Colorado continued to be ranked among the top multifamily markets in the country, 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, 2024, and into 2025. Combined with still-elevated interest rates, ongoing legislative and regulatory uncertainty, and broader macroeconomic risks (including changes to federal trade, immigration, and fiscal policy that could affect construction costs, labor availability, and inflation), some apartment markets throughout Colorado are

likely to continue slowing or remain relatively flat in the near term. Any significant economic downturn or recession would likely further weigh on rent growth and increase vacancy in certain markets, at least temporarily. Recent rate cuts by the Federal Reserve provide some potential good news for apartment markets, and additional cuts are possible, but not guaranteed, as the economy adjusts to recent federal policy changes and fiscal conditions, especially the as of yet unknown impacts of the recent government shutdown.

Even in light of recent softening, because of generally strong market fundamentals and continued affordability issues in the for-sale markets throughout both the state and nation, including relatively high interest rates that exacerbate existing affordability problems, we expect apartment permitting activity and the ratio of multifamily renters to total households to remain high, and likely increase, in most areas throughout 2025. As a result, and given decreasing renter household sizes and declining homeownership rates, demand for apartments is expected to remain high and likely increase.

As a result of such headwinds, the statewide Average Rent and Median Rent, discussed below, both *decreased* by 0.7% year-over-year.

Vacancy

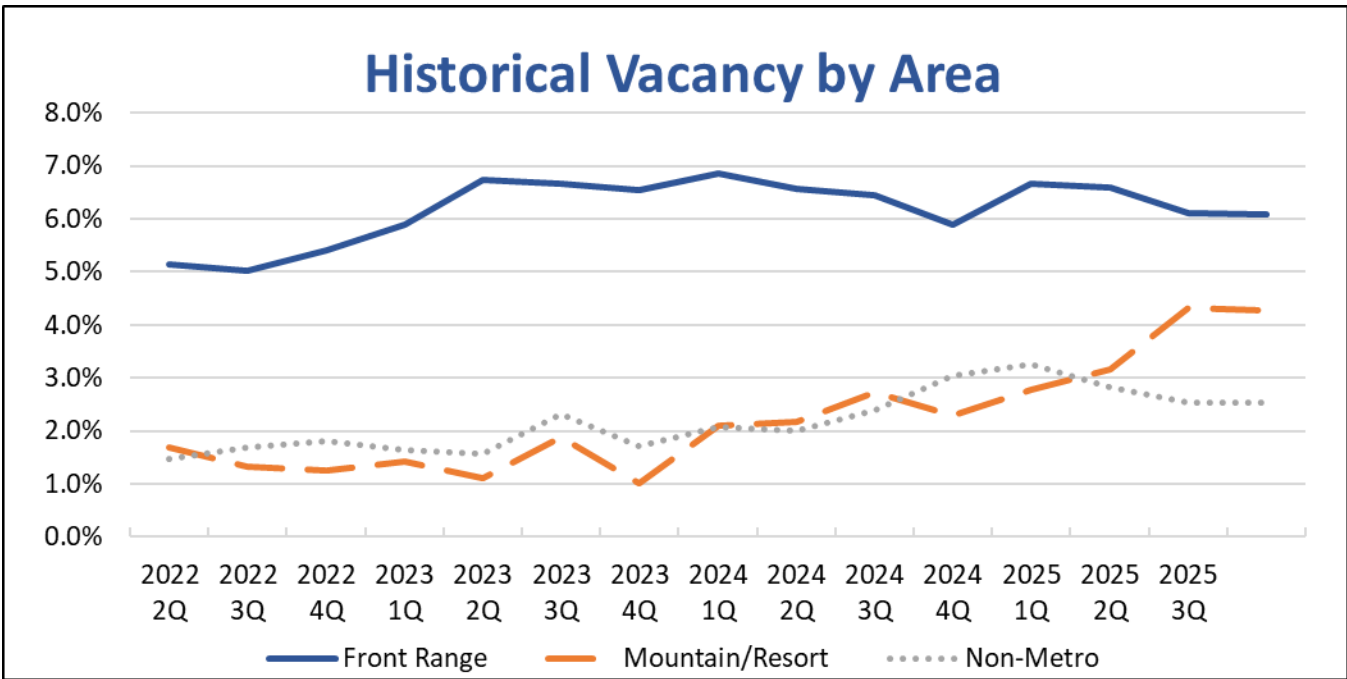
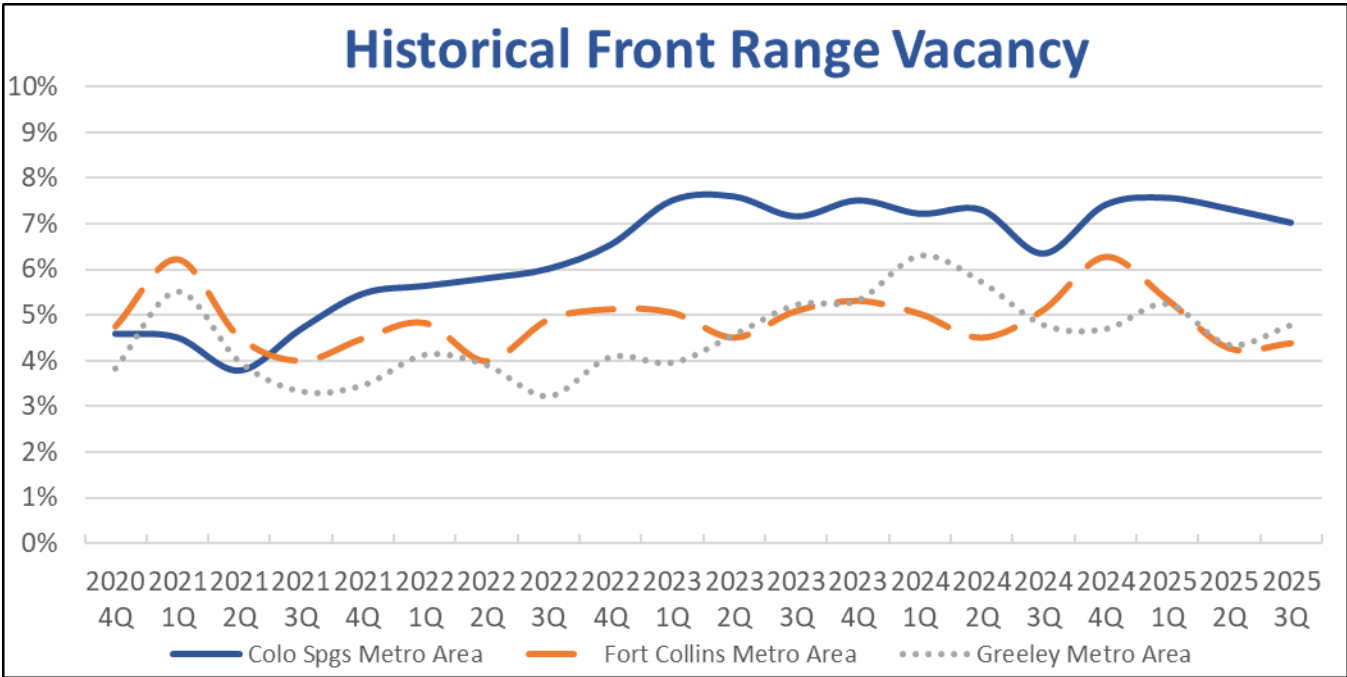
The average statewide vacancy (5.8% in the 3rd quarter of 2025), which is heavily driven by the large Front Range markets, is up 26 basis points from the previous year, but basically flat from the prior quarter (technically down 4 basis points). This is consistent with vacancy trends in Colorado Springs and the Denver Metro Area (which is not included in this Survey), both of which experienced reductions in vacancy quarter-over-quarter.

Vacancy throughout the Survey Area in the 3rd quarter of 2025 ranged from zero in Cañon City and La Junta to a high of 10.7% in Steamboat Springs/Hayden. Areas with vacancy above a 6% level, not including individual submarkets, include Trinidad (6.5%), Durango (6.7%), Colorado Springs (7.0%), and Steamboat Springs/Hayden (10.7%).

During the 3rd quarter, vacancy increased from the prior year in 9 of the 18 geographies surveyed and fell in 7 geographies, staying flat in the remaining 2 geographies surveyed. As stated above, only four markets had vacancies above 6%. The remaining 14 geographies had vacancies below 5%.

As indicated, vacancy along the Front Range was generally the highest, ranging from 2.0% in the Pueblo South submarket to 11.9% in the Colorado Springs South Central submarket, which includes the largely newly developed downtown Colorado Springs area. The weighted average vacancy for all Front Range properties was 6.1%, down 20 basis points from the prior year (flat QoQ). Average vacancy in the Non-Metro Areas was 2.5%, down 52 basis points from the prior year (flat QoQ). Finally, average vacancy in the Mountain/Resort Areas was 4.3%, up 197 basis points from the prior year (flat QoQ). The higher vacancy in the Mountain/Resort Areas was led by 6.7% vacancy in Durango and 10.7% vacancy in Steamboat Springs/Hayden. Vacancy in Durango increased in 2Q 2025 and remained elevated in 3Q 2025 because a property ended a master lease with Fort Lewis College and ended a low-income housing program, which caused property vacancy to increase to 51.1% in 2Q 2025, thereby increasing average vacancy in this relatively small apartment market. We were not able to identify a specific reason why

vacancy increased in Steamboat Springs/Hayden, but it did fall from 12.4% to 10.7% quarter-over-quarter. Historical vacancy trends for each of these areas are shown on the following graphs.

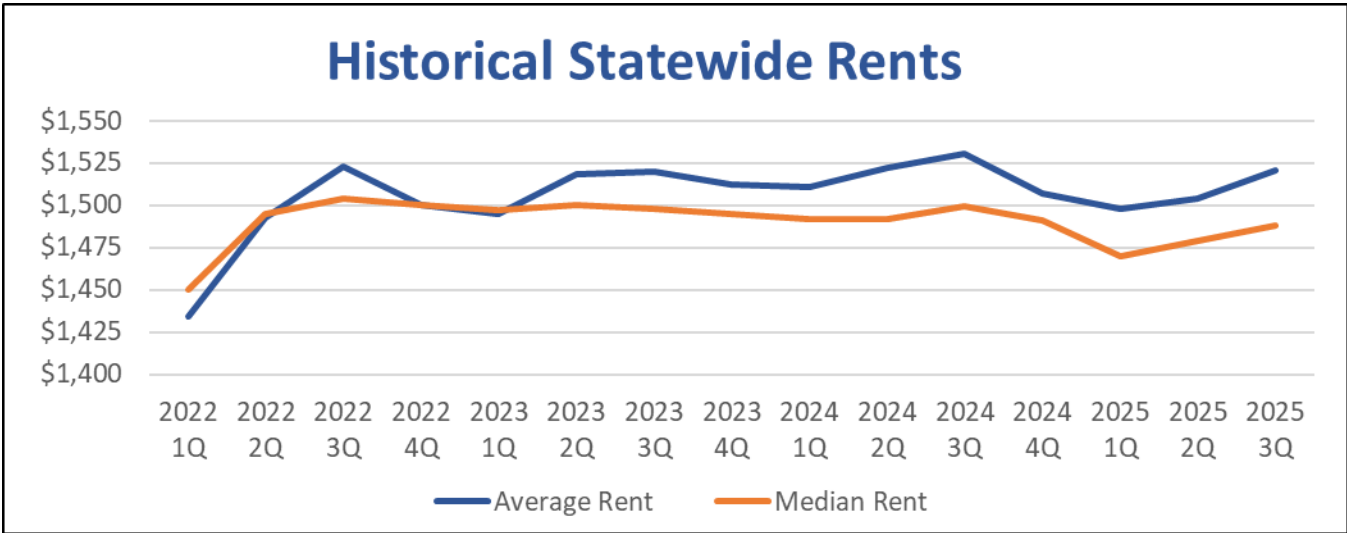


Although not discussed here, vacancy by unit type, vacancy by age of property, and vacancy by property size are all available on the pages that follow.

Average Rents & Median Rents

The statewide Average Rent in the 3rd quarter of 2025 was \$1,520 per month, down \$10 (0.7%) year-over-year but up \$16 (1.1%) quarter-over-quarter. The statewide Median Rent was \$1,488 per month,

down \$11 (0.7%) year-over-year but up \$9 (0.6%) quarter-over-quarter. The current Average Rent is \$32 higher than the Median Rent. Historical statewide rent trends are shown on the following graph.



Statewide, Average Rent increased year-over-year in 11 of the 18 markets surveyed, with increases ranging from 0.4% to 11.3%. Geographies with annual rent growth in excess of 10% included only Eagle County (11.3%), led by the addition of a new 190-unit property. Rents were also up 8.9% year-over-year in Grand Junction because of several new construction properties added in that market over the past few quarters, including a large (250+ unit) property in Downtown Grand Junction in 2Q 2025. Average Rent was down year-over-year in 6 markets, ranging from 0.3% in Steamboat Springs/Hayden to 2.8% in the Colorado Springs MSA. Average Rent remained flat in La Junta.

Statewide, Median Rents increased year-over-year in 8 of the 18 markets surveyed, decreased in 5 of the 18 geographies, and remained flat in 5 of the 18. The largest decline occurred in Trinidad (9.5%), while the largest increases (greater than 10%) occurred in Sterling (10.8%), Alamosa (11.1%), Eagle County (11.3%) and Grand Junction (11.5%).

Overall, Average Rents throughout the Survey Area in the 3rd quarter of 2025 ranged from \$778 per month in La Junta to \$3,125 per month in Eagle County. Median Rents ranged from \$825 in La Junta to \$3,115 in Eagle County.

Along the Front Range, Average Rents ranged from \$940 per month in the Pueblo South submarket to \$1,811 per month in the Fort Collins South submarket, while Median Rents ranged from \$939 in Pueblo South to \$1,767 in the Fort Collins South submarket. Average Rents in the Mountain/Resort Areas ranged from \$1,666 in Durango to \$3,125 in Eagle County, while Median Rents ranged from \$1,675 in Durango to \$3,115 in Eagle County. Finally, Average Rents in the Non-Metro Areas ranged from \$778 in the La Junta area to \$1,587 in the Fort Morgan/Wiggins area, while Median Rents ranged from \$825 in La Junta to \$1,595 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 properties surveyed in Fort Morgan/Wiggins is much newer (on average built in 2021) and only include 2 and 3-bedroom units.

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 72.9% of the total apartments in the Survey, although that ratio has fallen from 77.5% since the inception of this Survey in the 1st quarter of 2022.

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 have been 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 88.1% of the total units in the Survey. The Mountain/Resort Area markets account for 6.1% of the total units in the Survey, and the Non-Metro Area markets account for the remaining 5.8% of the total units in the Survey. The total inventory surveyed this quarter increased by 6,568 units year-over-year (1,040 units quarter-over-quarter), partially in new apartment communities that were added to the Survey once they reached stabilization, partially in previously existing properties that more recently agreed to participate in the Survey, and to a much lesser degree due to changes in unit counts provided by leasing agents and/or property managers.

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 share (or percentage) 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.

To ensure that the results are not distorted by 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 Springs 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. The quarterly surveys will be issued 6 weeks after the end of each quarter, so the 1st quarter survey will be issued on or around May 15th, the 2nd quarter survey will be issued on or around August 15th, the 3rd quarter survey will be issued on or around November 15th, and the 4th quarter survey will be issued on or around February 15th of the following year.

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In conducting the Survey, 1876 Analytics relies on the cooperation of participating apartment managers, owners, property managers, and/or others (the Participants). All individual information collected by 1876 Analytics from the Participants related to each building/community is confidential, and 1876 Analytics only discloses and publishes summary data herein.

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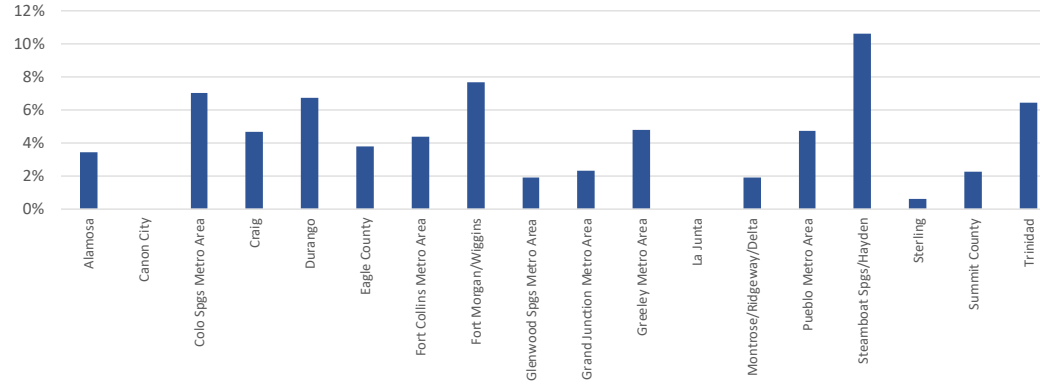
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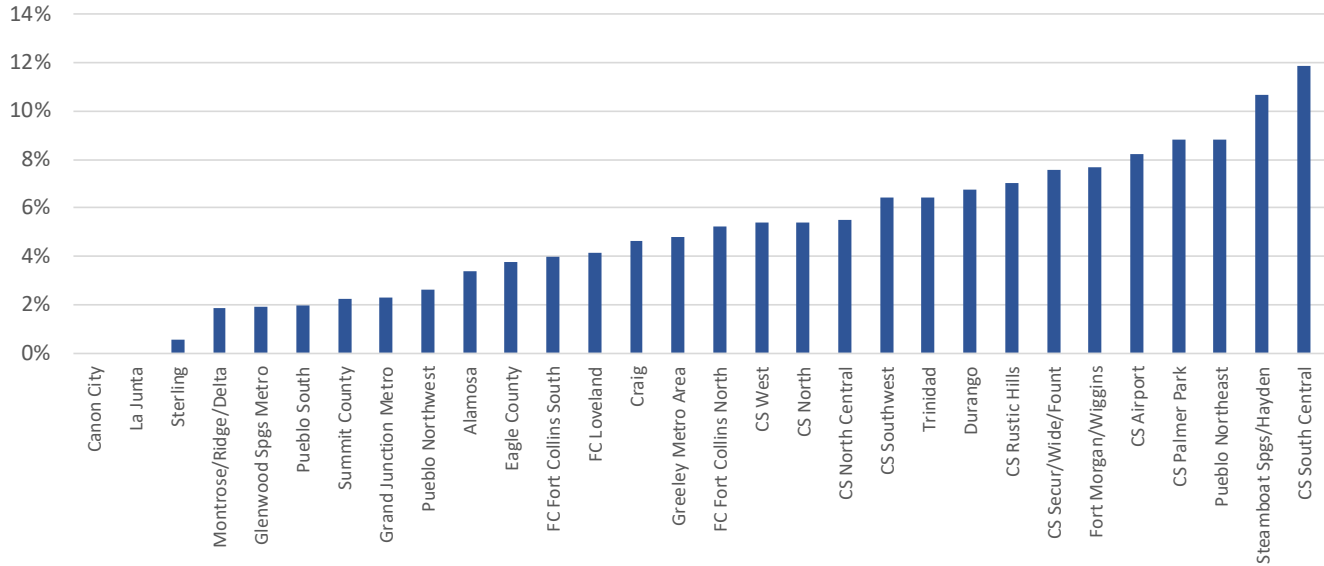
Data Series

Vacancy by Region

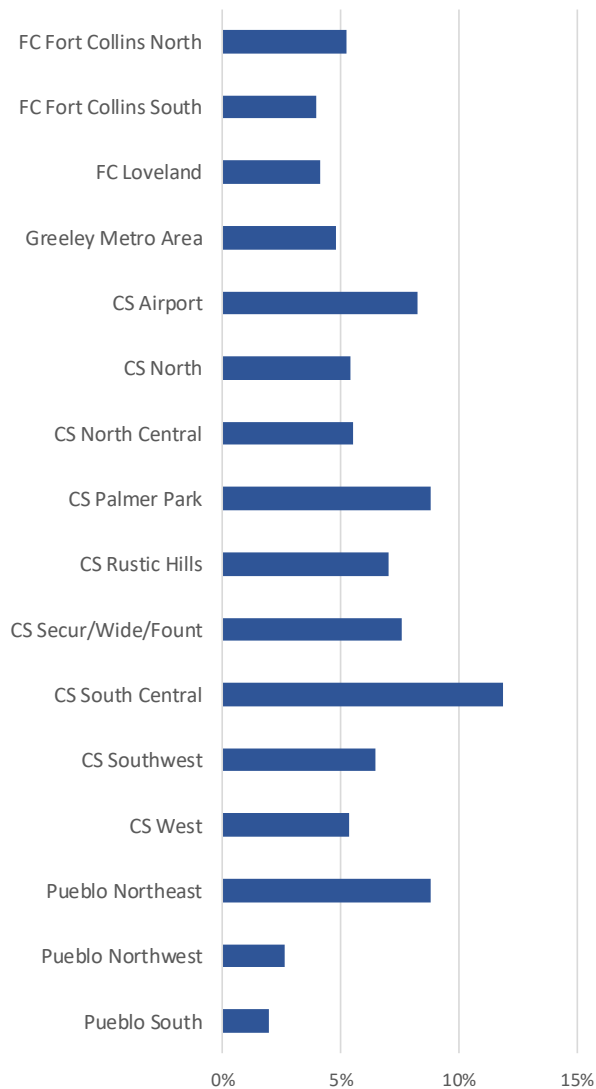


Submarket	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa						1.1%	1.4%	5.2%	2.5%	3.7%	5.4%	2.0%	3.7%	0.0%	2.0%	2.8%	0.3%	2.0%	3.7%	3.4%
Canon City						2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%	1.4%	0.0%	5.4%	2.0%	0.0%	1.4%	0.0%
Colo Spgs Metro Area	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%	7.2%	7.3%	6.3%	7.4%	7.6%	7.3%	7.0%
Airport	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%	7.6%	7.7%	6.9%	8.3%	7.8%	8.3%	8.2%
North	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%	7.5%	7.3%	5.8%	7.2%	7.0%	6.4%	5.4%
North Central	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%	7.7%	7.0%	5.7%	7.9%	7.5%	6.8%	5.5%
Palmer Park	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%	7.0%	7.2%	7.3%	8.9%	8.9%	7.7%	8.8%
Rustic Hills	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%	7.1%	6.2%	5.4%	4.8%	8.0%	7.6%	7.0%
Secur/Wide/Fount	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%	6.1%	4.4%	6.1%	5.4%	8.3%	7.5%	7.6%
South Central	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%	8.9%	9.1%	9.4%	9.1%	8.8%	11.0%	11.9%
Southwest	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%	5.2%	7.1%	5.6%	6.1%	5.8%	5.7%	6.4%
West	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%	5.3%	6.8%	5.2%	6.7%	9.0%	6.9%	5.4%
Craig						3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%	6.4%	5.1%	7.4%	8.8%	10.8%	9.6%	4.7%
Durango						2.4%	1.8%	3.1%	3.9%	3.0%	4.6%	2.2%	5.4%	4.6%	3.9%	3.4%	4.0%	5.8%	7.3%	6.7%
Eagle County						2.4%	0.8%	1.0%	1.2%	0.7%	0.2%	0.6%	0.9%	0.7%	3.4%	3.0%	3.3%	3.4%	4.4%	3.8%
Fort Collins Metro Area	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%	5.0%	4.5%	5.1%	6.3%	5.3%	4.3%	4.4%
Fort Collins North	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%	5.2%	4.4%	5.2%	5.7%	5.9%	4.5%	5.2%
Fort Collins South	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%	5.1%	4.7%	5.1%	6.1%	4.8%	4.1%	4.0%
Loveland	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%	4.7%	4.3%	5.0%	6.9%	5.4%	4.2%	4.1%
Fort Morgan/Wiggins						0.0%	0.0%	1.8%	6.1%	0.7%	2.8%	1.8%	7.1%	1.8%	4.7%	1.6%	5.3%	0.5%	0.0%	7.7%
Glenwood Spgs Metro Are:						0.9%	1.6%	0.4%	0.4%	0.1%	1.0%	0.4%	0.8%	1.3%	1.3%	1.4%	2.2%	1.5%	0.8%	1.9%
Grand Junction Metro Are:						1.8%	1.9%	2.3%	2.0%	1.9%	2.9%	2.1%	1.6%	1.8%	2.8%	3.3%	3.0%	2.8%	2.7%	2.3%
Greeley Metro Area	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%	6.3%	5.7%	4.8%	4.7%	5.3%	4.4%	4.8%
La Junta						0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%	5.9%	0.0%	5.9%	11.8%	0.0%	5.9%	0.0%
Montrose/Ridgeway/Delta						0.0%	4.2%	1.0%	2.1%	0.0%	1.0%	2.4%	0.6%	4.5%	1.9%	0.4%	3.0%	1.5%	1.9%	1.9%
Pueblo Metro Area						2.2%	1.7%	3.9%	4.5%	9.7%	8.1%	8.0%	8.4%	5.6%	5.6%	5.7%	3.7%	3.2%	2.9%	4.7%
Pueblo Northeast						3.8%	2.4%	6.6%	7.1%	21.4%	18.4%	15.9%	16.7%	9.2%	7.6%	10.4%	3.8%	2.9%	3.7%	8.8%
Pueblo Northwest						2.3%	1.7%	3.2%	4.3%	4.9%	2.0%	3.6%	4.2%	2.8%	6.2%	3.8%	4.2%	3.6%	2.4%	2.6%
Pueblo South						0.0%	0.8%	1.3%	1.4%	1.7%	2.6%	2.9%	2.4%	4.6%	2.0%	1.6%	2.9%	2.8%	2.5%	2.0%
Steamboat Spgs/Hayden						2.6%	1.3%	1.3%	0.9%	1.3%	3.9%	2.6%	1.8%	2.7%	5.6%	2.7%	1.5%	2.1%	12.4%	10.7%
Sterling						1.6%	2.1%	3.6%	2.1%	3.6%	3.6%	2.1%	0.5%	4.5%	1.7%	5.6%	7.3%	4.0%	2.8%	0.6%
Summit County						0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	2.3%	0.0%	0.0%	0.5%	0.5%	2.3%	3.6%	2.3%
Trinidad						0.0%	1.1%	1.1%	1.1%	2.2%	11.8%	14.0%	9.7%	3.2%	3.2%	6.5%	5.4%	5.4%	3.2%	6.5%
Statewide	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%	6.1%	6.0%	5.5%	6.3%	6.2%	5.8%	5.8%

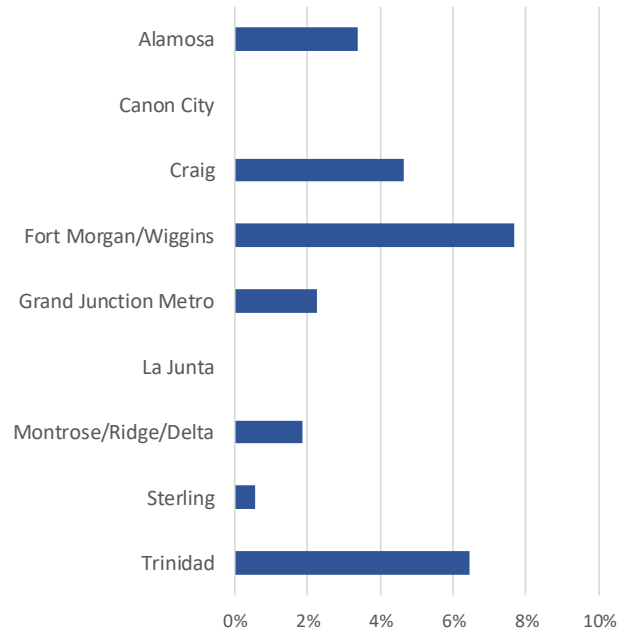
Vacancy by Submarket



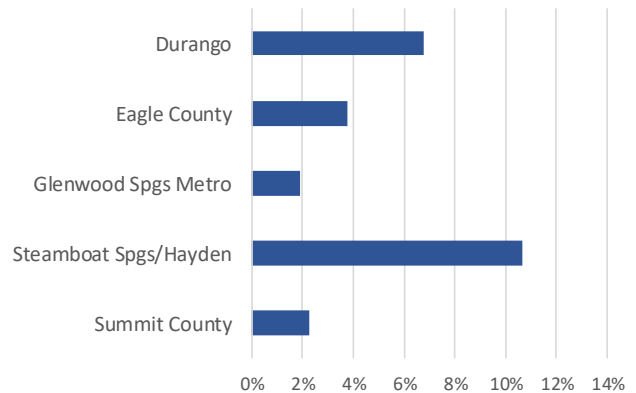
Front Range



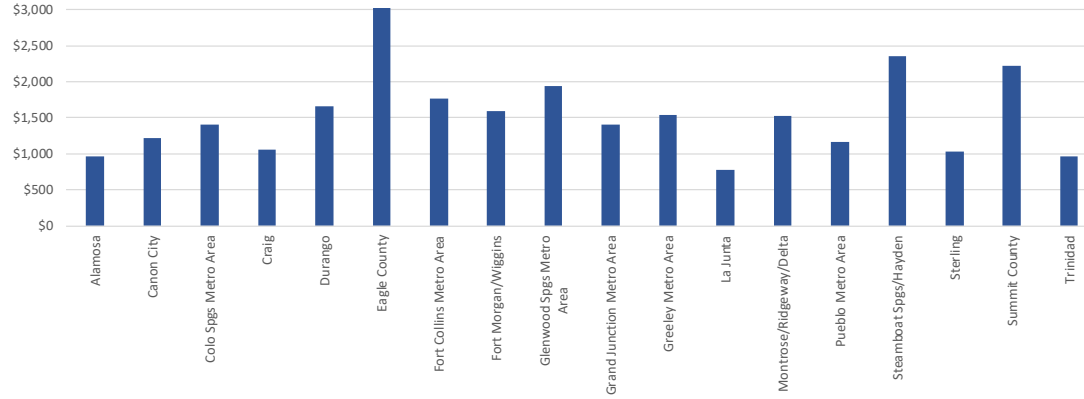
Non-Metro Areas



Mountain/Resort Areas

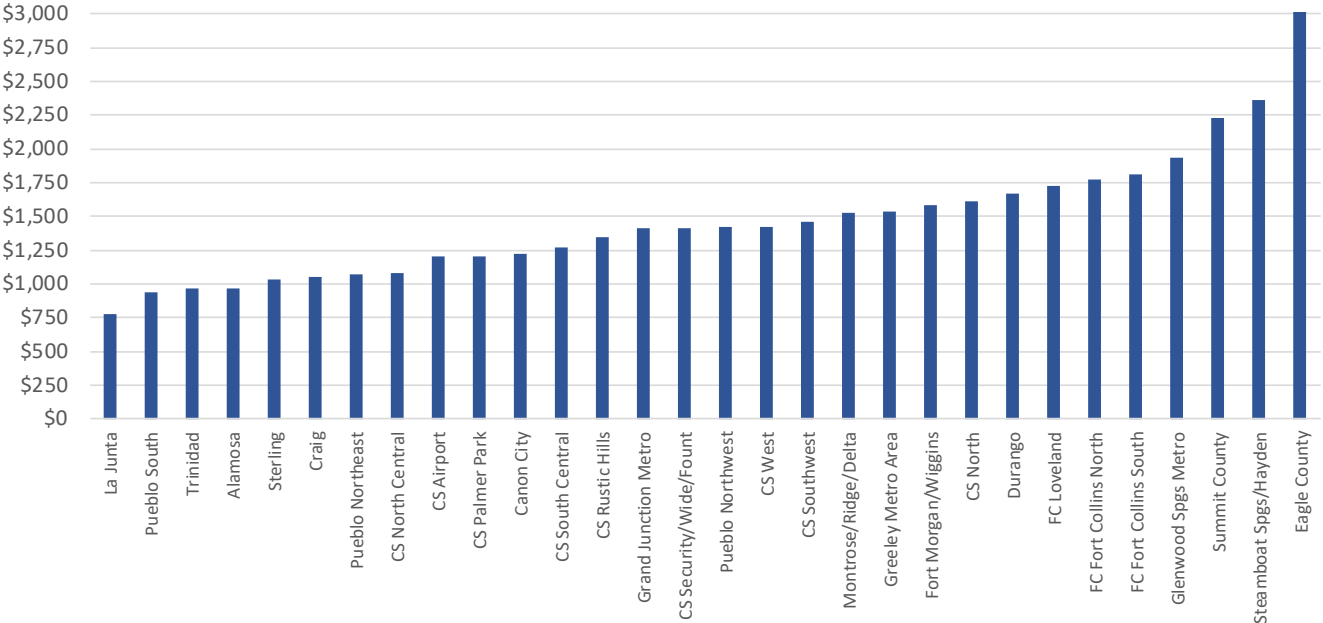


Average Rents by Region

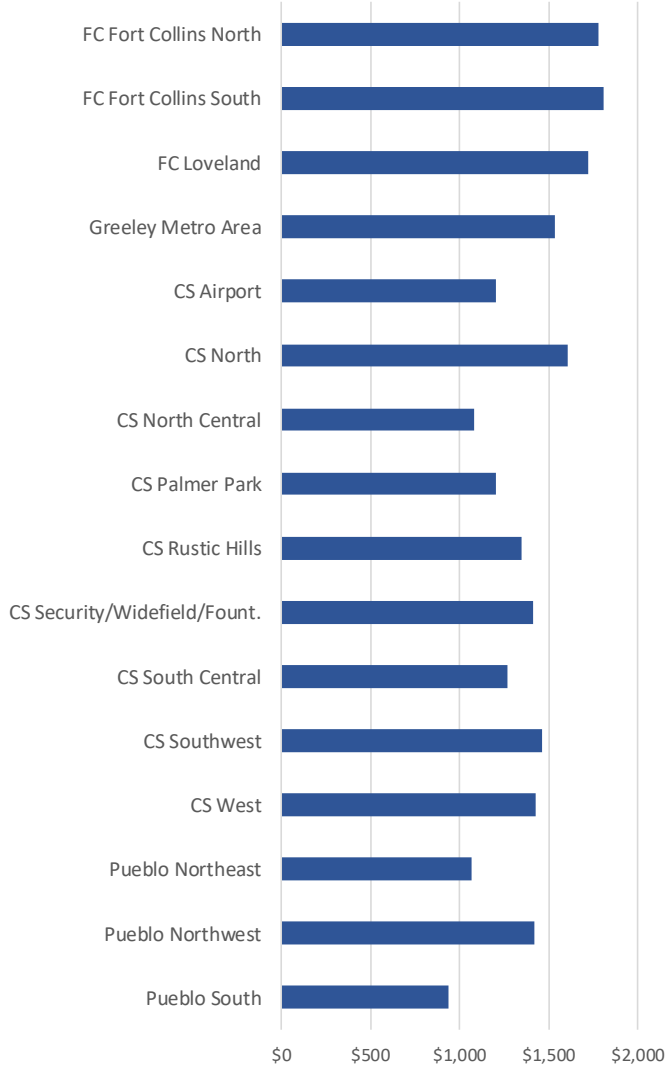


Submarket	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa						\$884	\$913	\$921	\$931	\$934	\$953	\$947	\$958	\$958	\$964	\$948	\$962	\$948	\$965	\$966
Canon City						\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138	\$1,157	\$1,157	\$1,157	\$1,180	\$1,180	\$1,228	\$1,223
Colo Spgs Metro Area	\$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	\$1,446	\$1,437	\$1,451	\$1,430	\$1,420	\$1,404	\$1,410
Airport	\$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	\$1,229	\$1,216	\$1,185	\$1,167	\$1,162	\$1,144	\$1,202
North	\$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	\$1,633	\$1,631	\$1,662	\$1,619	\$1,616	\$1,604	\$1,609
North Central	\$933	\$945	\$982	\$1,022	\$1,028	\$1,058	\$1,116	\$1,133	\$1,116	\$1,106	\$1,104	\$1,106	\$1,111	\$1,133	\$1,126	\$1,157	\$1,162	\$1,111	\$1,086	\$1,079
Palmer Park	\$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	\$1,251	\$1,256	\$1,277	\$1,268	\$1,218	\$1,225	\$1,206
Rustic Hills	\$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	\$1,305	\$1,288	\$1,287	\$1,290	\$1,346	\$1,313	\$1,345
Security/Widefield/Fount.	\$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	\$1,442	\$1,459	\$1,437	\$1,455	\$1,436	\$1,424	\$1,412
South Central	\$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	\$1,397	\$1,388	\$1,385	\$1,383	\$1,329	\$1,284	\$1,273
Southwest	\$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	\$1,547	\$1,507	\$1,509	\$1,515	\$1,488	\$1,462	\$1,460
West	\$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	\$1,439	\$1,409	\$1,422	\$1,381	\$1,429	\$1,459	\$1,426
Craig						\$728	\$721	\$778	\$778	\$773	\$831	\$842	\$843	\$935	\$990	\$1,020	\$1,067	\$1,084	\$1,043	\$1,052
Durango						\$1,730	\$1,805	\$1,673	\$1,645	\$1,573	\$1,744	\$1,699	\$1,658	\$1,680	\$1,680	\$1,685	\$1,684	\$1,673	\$1,651	\$1,666
Eagle County						\$2,215	\$2,211	\$2,379	\$2,387	\$2,540	\$2,675	\$2,688	\$2,685	\$2,737	\$2,787	\$2,808	\$2,900	\$2,872	\$2,761	\$3,125
Fort Collins Metro Area	\$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	\$1,723	\$1,799	\$1,793	\$1,702	\$1,695	\$1,761	\$1,770
Fort Collins North	\$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	\$1,737	\$1,830	\$1,787	\$1,708	\$1,709	\$1,818	\$1,778
Fort Collins South	\$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	\$1,731	\$1,828	\$1,846	\$1,732	\$1,702	\$1,791	\$1,811
Loveland	\$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	\$1,700	\$1,736	\$1,733	\$1,666	\$1,679	\$1,687	\$1,723
Fort Morgan/Wiggins						\$1,295	\$1,366	\$1,379	\$1,366	\$1,422	\$1,545	\$1,556	\$1,484	\$1,484	\$1,564	\$1,556	\$1,560	\$1,580	\$1,599	\$1,587
Glenwood Spgs Metro Area						\$1,327	\$1,397	\$1,448	\$1,483	\$1,500	\$1,654	\$1,712	\$1,837	\$1,848	\$1,885	\$1,912	\$1,929	\$1,914	\$1,920	\$1,935
Grand Junction Metro Area						\$1,030	\$1,083	\$1,085	\$1,127	\$1,161	\$1,195	\$1,186	\$1,199	\$1,210	\$1,244	\$1,294	\$1,298	\$1,338	\$1,402	\$1,410
Greeley Metro Area	\$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	\$1,447	\$1,470	\$1,472	\$1,495	\$1,488	\$1,505	\$1,533
La Junta						\$665	\$665	\$679	\$665	\$679	\$726	\$726	\$726	\$738	\$738	\$778	\$778	\$778	\$778	\$778
Montrose/Ridgeway/Delta						\$1,037	\$981	\$1,101	\$1,056	\$1,073	\$1,129	\$1,257	\$1,257	\$1,456	\$1,461	\$1,466	\$1,483	\$1,483	\$1,523	\$1,525
Pueblo Metro Area						\$1,107	\$1,148	\$1,141	\$1,154	\$1,140	\$1,144	\$1,155	\$1,167	\$1,171	\$1,161	\$1,163	\$1,153	\$1,153	\$1,165	\$1,168
Pueblo Northeast						\$1,032	\$1,052	\$1,015	\$1,013	\$1,056	\$1,071	\$1,091	\$1,086	\$1,101	\$1,081	\$1,070	\$1,073	\$1,056	\$1,069	\$1,066
Pueblo Northwest						\$1,356	\$1,389	\$1,395	\$1,430	\$1,366	\$1,366	\$1,372	\$1,400	\$1,393	\$1,386	\$1,396	\$1,367	\$1,386	\$1,407	\$1,419
Pueblo South						\$829	\$906	\$919	\$918	\$906	\$910	\$919	\$931	\$936	\$937	\$948	\$945	\$942	\$939	\$940
Steamboat Spgs/Hayden						\$1,933	\$1,960	\$2,120	\$2,112	\$2,162	\$2,100	\$2,300	\$2,335	\$2,318	\$2,319	\$2,367	\$2,348	\$2,338	\$2,337	\$2,361
Sterling						\$891	\$925	\$914	\$916	\$962	\$964	\$970	\$970	\$967	\$967	\$976	\$973	\$975	\$1,023	\$1,037
Summit County						\$1,957	\$1,957	\$2,037	\$2,118	\$2,106	\$2,176	\$2,052	\$2,230	\$2,228	\$2,228	\$2,247	\$2,247	\$2,173	\$2,182	\$2,228
Trinidad						\$963	\$978	\$997	\$996	\$996	\$949	\$949	\$929	\$971	\$968	\$967	\$988	\$988	\$980	\$963
Statewide	\$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	\$1,510	\$1,522	\$1,531	\$1,507	\$1,498	\$1,504	\$1,520

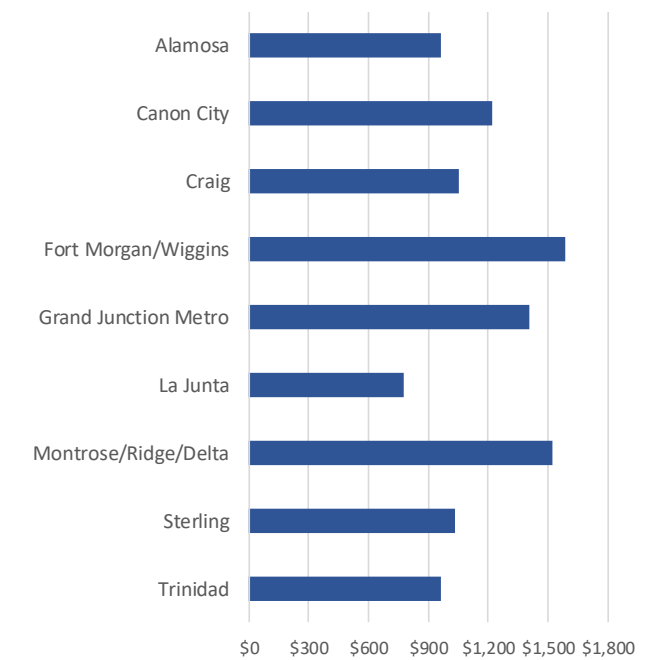
Average Rents by Submarket



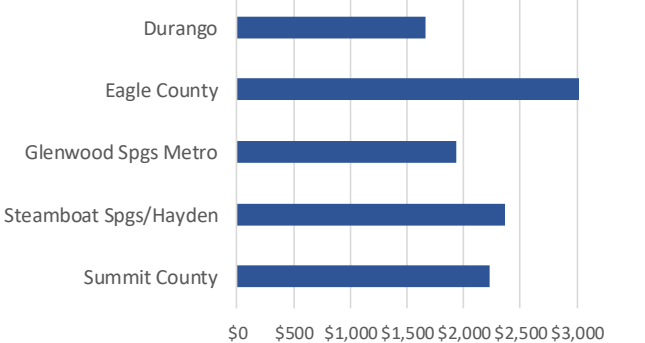
Front Range



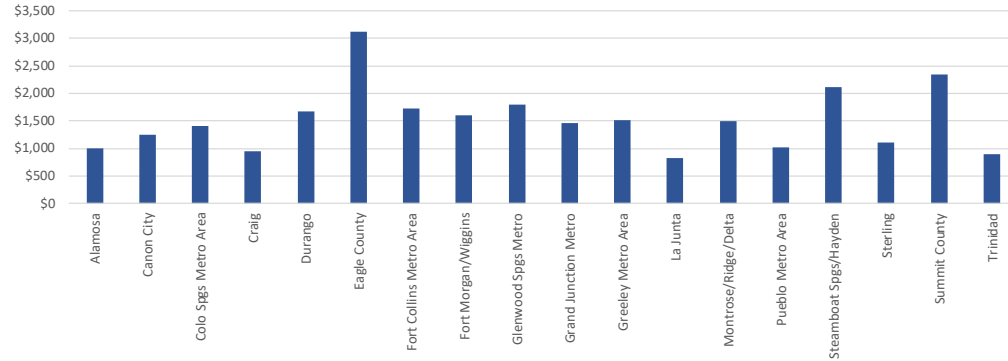
Non-Metro Areas



Mountain/Resort Areas

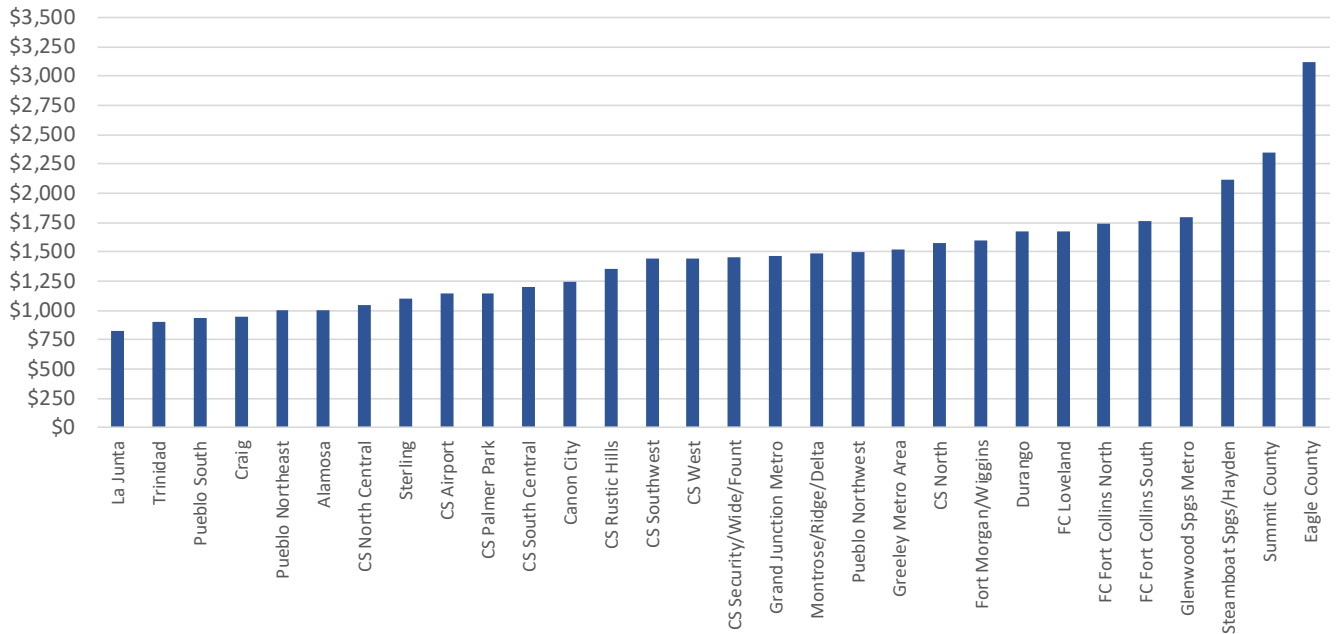


Median Rents by Region

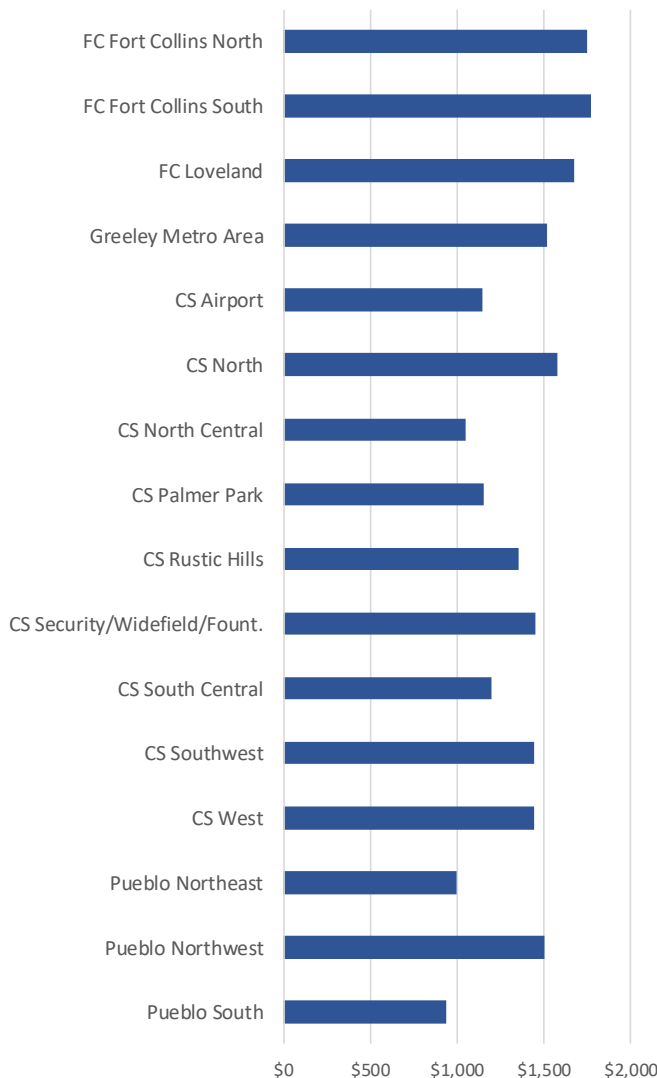


Submarket	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa						\$800	\$900	\$950	\$950	\$950	\$1,000	\$950	\$1,000	\$1,000	\$1,000	\$900	\$1,000	\$900	\$1,000	\$1,000
Canon City						\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,100	\$1,170	\$1,170	\$1,170	\$1,195	\$1,195	\$1,245	\$1,240
Colo Spgs Metro Area	\$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	\$1,412	\$1,418	\$1,433	\$1,400	\$1,400	\$1,399	\$1,399
Airport	\$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	\$1,200	\$1,199	\$1,195	\$1,116	\$1,137	\$1,100	\$1,148
North	\$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	\$1,595	\$1,590	\$1,601	\$1,575	\$1,555	\$1,567	\$1,575
North Central	\$905	\$930	\$980	\$995	\$995	\$1,059	\$1,125	\$1,125	\$1,105	\$1,078	\$1,095	\$1,095	\$1,095	\$1,099	\$1,085	\$1,125	\$1,145	\$1,090	\$1,080	\$1,050
Palmer Park	\$984	\$985	\$1,110	\$1,165	\$1,210	\$1,200	\$1,220	\$1,255	\$1,292	\$1,250	\$1,261	\$1,200	\$1,275	\$1,134	\$1,200	\$1,209	\$1,225	\$1,150	\$1,150	\$1,150
Rustic Hills	\$975	\$990	\$1,050	\$1,075	\$1,200	\$1,224	\$1,250	\$1,238	\$1,309	\$1,275	\$1,239	\$1,275	\$1,250	\$1,263	\$1,250	\$1,219	\$1,219	\$1,275	\$1,278	\$1,350
Security/Widefield/Fountain	\$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	\$1,449	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450
South Central	\$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	\$1,300	\$1,325	\$1,325	\$1,332	\$1,165	\$1,105	\$1,199
Southwest	\$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	\$1,554	\$1,502	\$1,474	\$1,502	\$1,450	\$1,445	\$1,440
West	\$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	\$1,510	\$1,412	\$1,422	\$1,379	\$1,389	\$1,472	\$1,444
Craig						\$695	\$695	\$775	\$775	\$775	\$850	\$850	\$850	\$875	\$900	\$995	\$950	\$975	\$950	\$950
Durango						\$1,742	\$1,998	\$1,662	\$1,662	\$1,569	\$1,700	\$1,765	\$1,710	\$1,650	\$1,650	\$1,650	\$1,666	\$1,666	\$1,470	\$1,675
Eagle County						\$2,200	\$2,313	\$2,350	\$2,350	\$2,390	\$2,775	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$3,095	\$2,875	\$2,821	\$3,115
Fort Collins Metro Area	\$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	\$1,690	\$1,750	\$1,751	\$1,673	\$1,645	\$1,714	\$1,725
Fort Collins North	\$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	\$1,675	\$1,787	\$1,785	\$1,700	\$1,695	\$1,736	\$1,745
Fort Collins South	\$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	\$1,695	\$1,787	\$1,805	\$1,695	\$1,627	\$1,776	\$1,767
Loveland	\$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	\$1,679	\$1,675	\$1,700	\$1,641	\$1,625	\$1,640	\$1,675
Fort Morgan/Wiggins						\$1,295	\$1,395	\$1,395	\$1,395	\$1,440	\$1,545	\$1,545	\$1,495	\$1,495	\$1,595	\$1,595	\$1,595	\$1,625	\$1,645	\$1,595
Glenwood Spgs Metro Area						\$1,145	\$1,145	\$1,350	\$1,350	\$1,350	\$1,495	\$1,600	\$1,650	\$1,795	\$1,800	\$1,800	\$1,921	\$1,863	\$1,800	\$1,800
Grand Junction Metro Area						\$1,020	\$1,045	\$1,025	\$1,045	\$1,085	\$1,095	\$1,095	\$1,150	\$1,170	\$1,245	\$1,310	\$1,310	\$1,395	\$1,460	\$1,460
Greeley Metro Area	\$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	\$1,425	\$1,445	\$1,430	\$1,450	\$1,465	\$1,475	\$1,520
La Junta						\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825	\$825	\$825
Montrose/Ridgeway/Delta						\$1,050	\$1,000	\$1,100	\$1,100	\$1,100	\$1,200	\$1,300	\$1,300	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,490	\$1,490
Pueblo Metro Area						\$925	\$1,000	\$1,016	\$1,016	\$1,000	\$1,005	\$1,015	\$1,016	\$1,040	\$1,040	\$1,040	\$1,020	\$1,049	\$1,049	\$1,020
Pueblo Northeast						\$900	\$919	\$925	\$925	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$999	\$999	\$999	\$1,000	\$999	\$999
Pueblo Northwest						\$1,400	\$1,480	\$1,490	\$1,490	\$1,372	\$1,390	\$1,369	\$1,429	\$1,419	\$1,440	\$1,429	\$1,400	\$1,381	\$1,450	\$1,500
Pueblo South						\$825	\$940	\$940	\$940	\$936	\$887	\$897	\$915	\$915	\$915	\$915	\$939	\$917	\$939	\$939
Steamboat Spgs/Hayden						\$1,750	\$1,885	\$1,910	\$1,865	\$1,950	\$1,985	\$2,187	\$2,187	\$2,110	\$2,110	\$2,110	\$2,100	\$2,100	\$2,110	\$2,110
Sterling						\$800	\$873	\$873	\$873	\$950	\$950	\$950	\$950	\$950	\$950	\$993	\$993	\$993	\$1,100	\$1,100
Summit County						\$2,000	\$2,000	\$2,015	\$2,187	\$2,187	\$2,187	\$1,949	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,127	\$2,127	\$2,350
Trinidad						\$975	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$900
Statewide	\$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	\$1,492	\$1,492	\$1,499	\$1,491	\$1,470	\$1,479	\$1,488

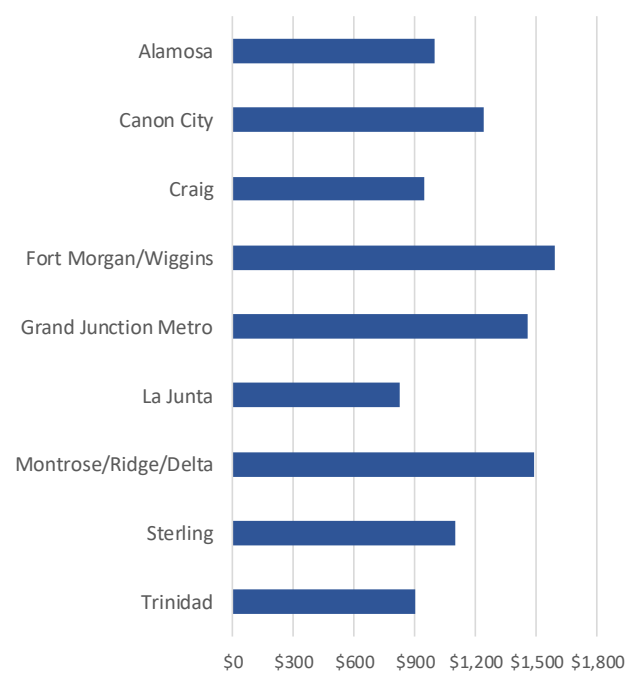
Median Rents by Submarket



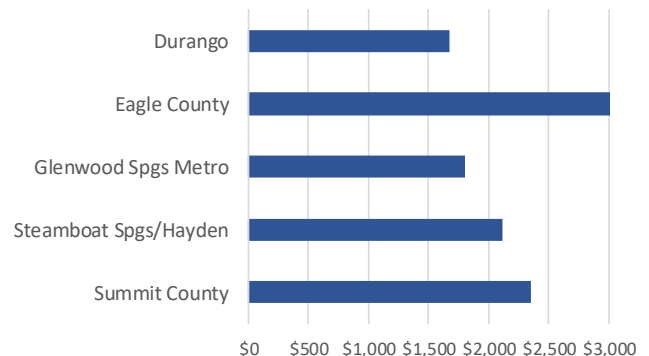
Front Range



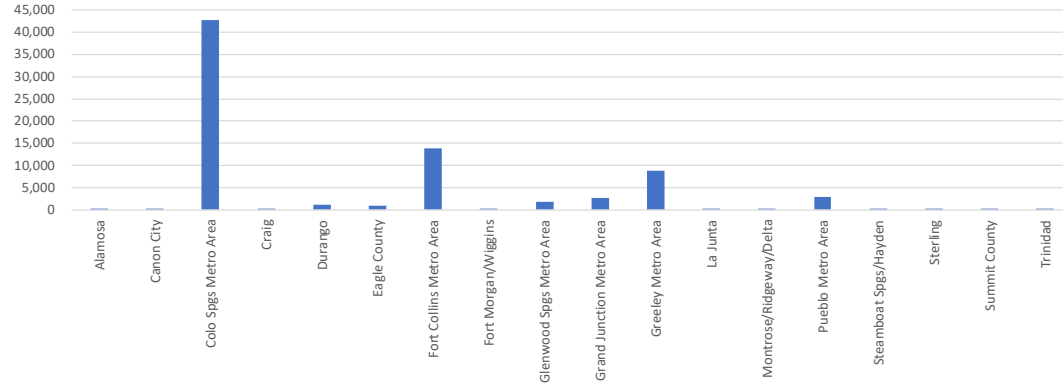
Non-Metro Areas



Mountain/Resort Areas

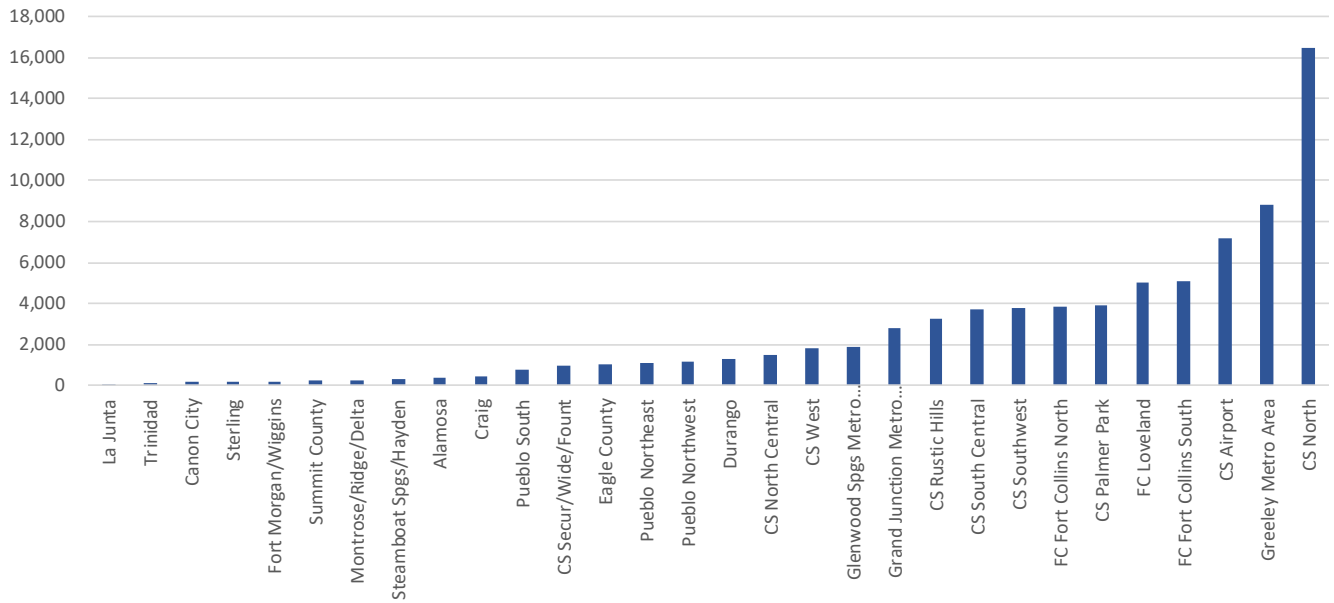


Inventory of Units Surveyed by Region

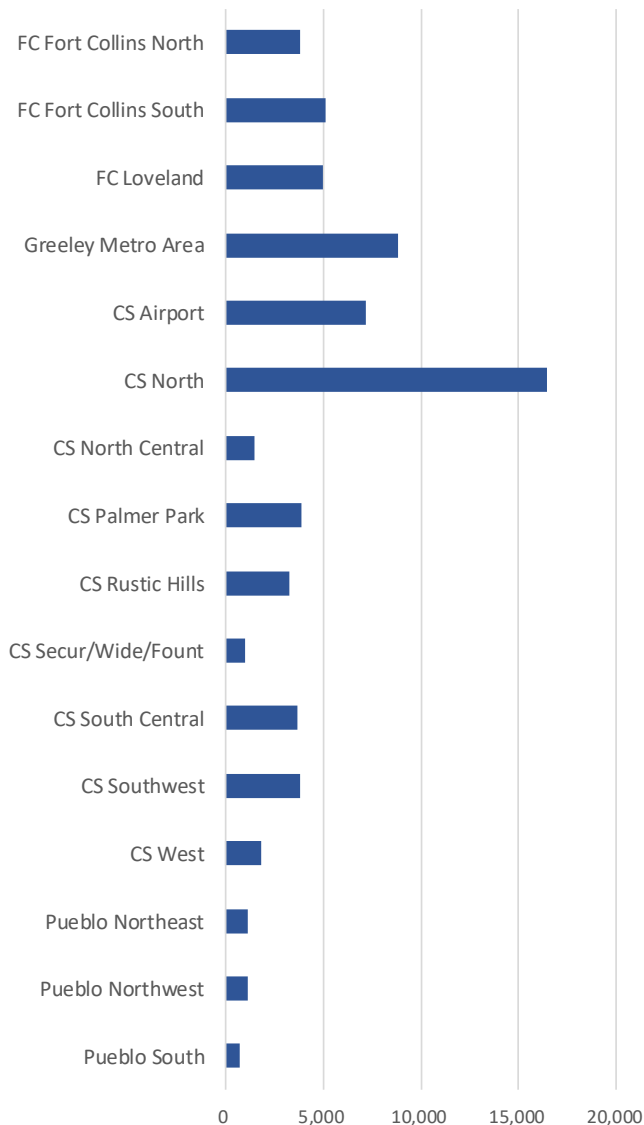


Submarket	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa						349	349	349	356	353	353	353	353	353	353	353	353	353	353	353
Canon City						147	147	147	147	147	147	147	147	147	147	147	147	147	147	147
Colo Spgs Metro Area	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	38,577	38,933	39,717	39,991	41,785	41,785	42,635
Airport	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	6,435	6,551	6,551	6,643	6,643	6,643	7,185
North	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	14,889	15,129	15,808	15,990	16,461	16,461	16,461
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	1,525	1,525	1,474	1,474	1,474	1,474	1,474
Palmer Park	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	3,856	3,856	3,924	3,924	3,924	3,924	3,924
Rustic Hills	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	2,664	2,664	2,664	2,664	2,964	2,964	3,270
Secur/Wide/Fount	898	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976
South Central	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	2,963	2,963	2,999	2,999	3,710	3,710	3,712
Southwest	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	3,787	3,787	3,789	3,789	3,789	3,789	3,789
West	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	1,482	1,482	1,532	1,532	1,844	1,844	1,844
Craig						207	207	231	231	285	368	368	368	408	408	408	408	408	408	408
Durango						796	796	845	845	991	991	991	1,078	1,309	1,309	1,309	1,309	1,289	1,289	1,289
Eagle County						787	864	864	864	864	864	864	864	938	842	842	842	842	842	1,032
Fort Collins Metro Area	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	13,100	13,100	13,100	13,751	13,949	13,949	13,949
Fort Collins North	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	3,832	3,832	3,832	3,832	3,832	3,832	3,832
Fort Collins South	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	5,100	5,100	5,100	5,100	5,100	5,100	5,100
Loveland	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	4,168	4,168	4,168	4,819	5,017	5,017	5,017
Fort Morgan/Wiggins						48	114	114	114	144	144	168	168	168	192	192	208	208	208	208
Glenwood Spgs Metro Area						1,323	1,323	1,404	1,404	1,404	1,694	1,694	1,814	1,814	1,937	1,937	1,937	1,849	1,849	1,849
Grand Junction Metro Area						1,442	1,506	1,506	1,602	1,602	1,722	2,014	2,078	2,078	2,147	2,431	2,431	2,553	2,809	2,809
Greeley Metro Area	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	6,393	6,489	6,489	7,614	8,814	8,814	8,814
La Junta						17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
Montrose/Ridgeway/Delta						96	96	96	96	96	96	170	170	266	266	266	266	266	266	266
Pueblo Metro Area						2,903	2,903	2,903	2,903	2,903	3,003	3,039	3,039	3,039	3,039	3,039	3,039	3,039	3,039	3,039
Pueblo Northeast						988	988	988	988	988	1,088	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124
Pueblo Northwest						1,154	1,154	1,154	1,154	1,154	1,154	1,154	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	761	761	761	761	761	761	761
Steamboat Spgs/Hayden						233	233	233	233	233	233	265	338	338	338	338	338	338	338	338
Sterling						193	193	193	193	193	193	193	193	177	177	177	177	177	177	177
Summit County						165	165	165	165	165	165	221	221	221	221	221	221	221	221	221
Trinidad						93	93	93	93	93	93	93	93	93	93	93	93	93	93	93
Statewide	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	69,436	69,885	71,076	73,142	76,348	76,604	77,644

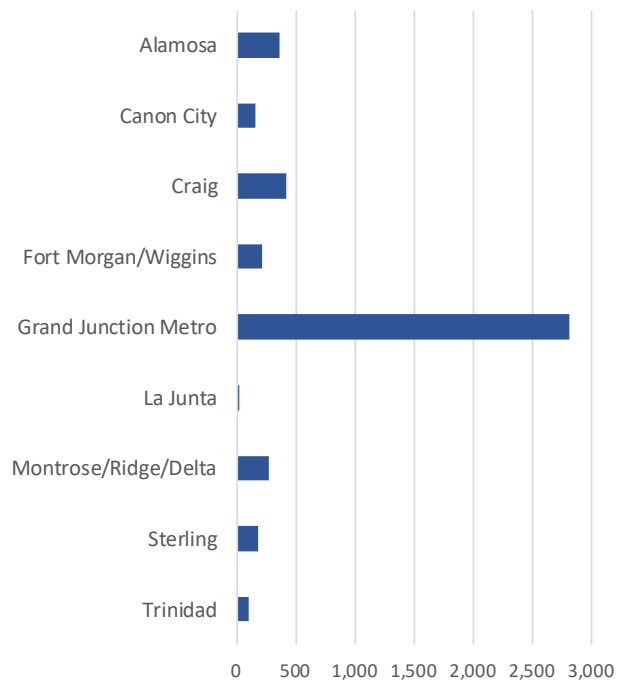
Inventory of Units Surveyed by Submarket



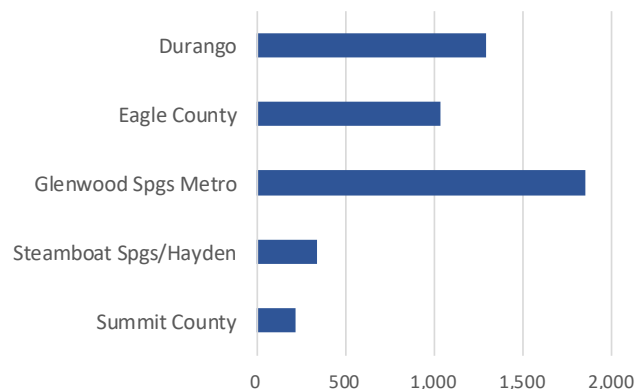
Front Range



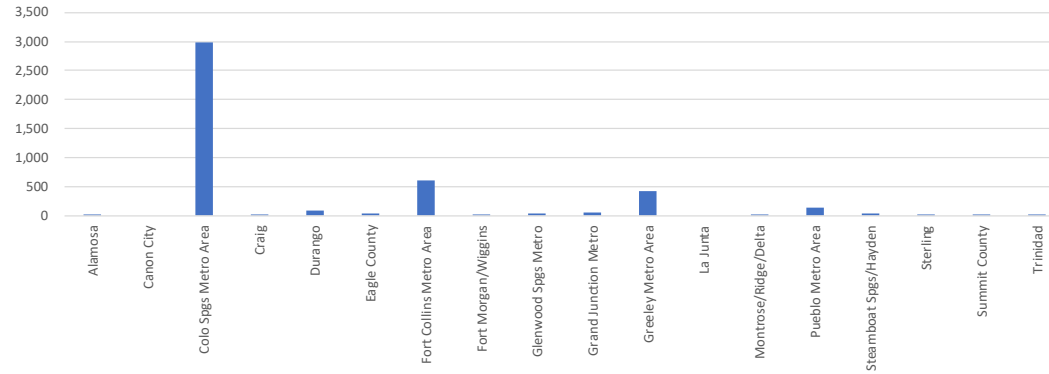
Non-Metro Areas



Mountain/Resort Areas

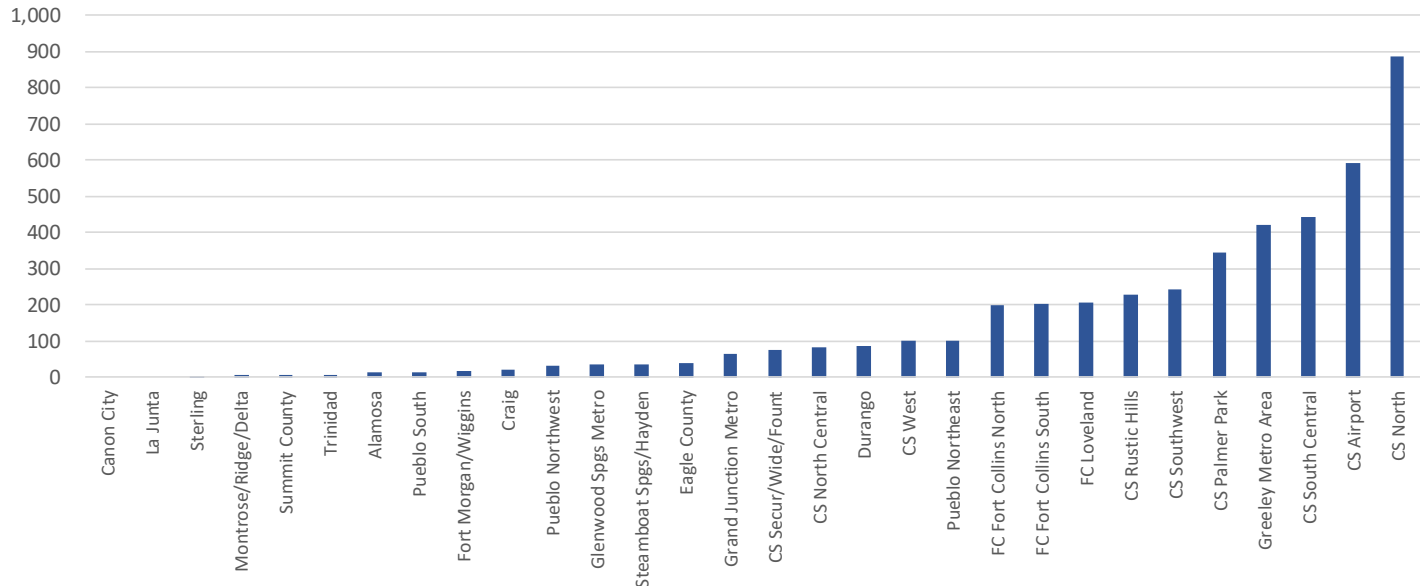


Vacant Apartments by Region

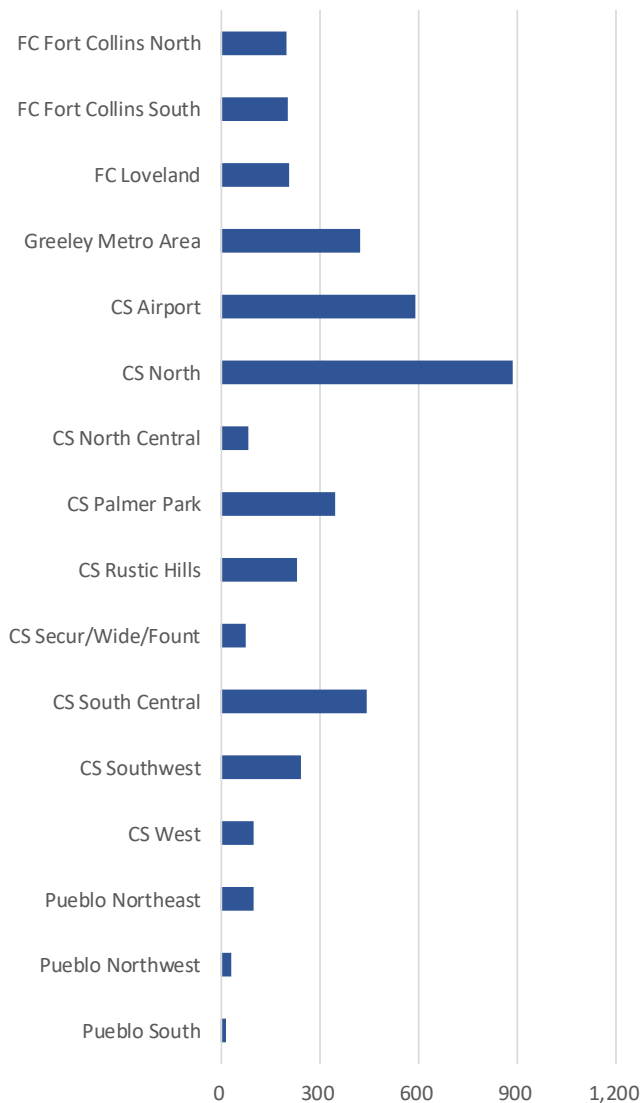


Submarket	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa						4	5	18	9	13	19	7	13	0	7	10	1	7	13	12
Canon City						3	2	0	1	0	0	1	3	2	0	8	3	0	2	0
Colo Spgs Metro Area	1,536	1,526	1,297	1,645	1,936	2,022	2,105	2,223	2,420	2,815	2,852	2,689	2,868	2,782	2,841	2,520	2,962	3,158	3,058	2,992
Airport	262	287	232	264	312	420	376	376	422	530	523	441	525	491	503	452	549	520	549	592
North	596	565	512	672	789	802	858	923	1,043	1,130	1,092	1,039	1,055	1,118	1,100	916	1,156	1,150	1,055	887
North Central	50	63	54	56	59	57	55	48	67	90	107	99	128	118	107	84	116	111	100	81
Palmer Park	170	155	130	166	196	200	218	242	190	260	318	258	254	269	279	287	351	350	303	345
Rustic Hills	82	89	90	114	131	111	130	119	135	185	183	210	193	188	170	147	130	237	225	229
Secur/Wide/Fount	28	37	30	33	24	32	42	46	34	90	60	33	51	60	43	60	53	81	73	74
South Central	95	91	91	113	137	116	150	134	144	174	185	217	278	264	269	282	273	325	409	441
Southwest	169	168	105	175	228	212	199	218	299	281	296	299	271	196	269	213	231	218	217	244
West	84	71	53	52	60	72	77	117	86	75	88	93	113	78	101	79	103	166	127	99
Craig						8	5	2	9	8	2	7	24	26	21	30	36	44	39	19
Durango						19	14	26	33	30	46	22	58	60	51	45	52	75	94	87
Eagle County						19	7	9	10	6	2	5	8	7	29	25	28	29	37	39
Fort Collins Metro Area	515	708	515	458	547	615	504	627	656	651	570	643	695	658	590	669	861	744	596	611
Fort Collins North	150	196	162	173	148	152	130	185	145	147	161	194	193	201	170	201	217	226	174	200
Fort Collins South	228	351	234	157	243	236	194	223	251	246	204	248	273	262	242	258	310	247	209	203
Loveland	137	161	119	128	156	227	180	219	260	258	205	201	229	195	178	210	334	271	213	208
Fort Morgan/Wiggins						0	0	2	7	1	4	3	12	3	9	3	11	1	0	16
Glenwood Spgs Metro Are						12	21	6	5	2	16	7	14	24	24	27	43	28	15	35
Grand Junction Metro Are						26	29	34	32	30	50	43	33	38	61	80	74	72	76	64
Greeley Metro Area	176	253	183	153	159	220	208	171	228	221	255	329	335	403	372	311	358	463	384	422
La Junta						0	0	3	0	3	1	2	0	1	0	1	2	0	1	0
Montrose/Ridgeway/Delta						0	4	1	2	0	1	4	1	12	5	1	8	4	5	5
Pueblo Metro Area						64	50	112	131	281	243	242	255	170	171	173	113	96	89	144
Pueblo Northeast						38	24	65	70	211	200	179	188	103	85	117	43	33	42	99
Pueblo Northwest						26	20	37	50	57	23	41	49	32	71	44	48	42	28	30
Pueblo South						0	6	10	11	13	20	22	18	35	15	12	22	21	19	15
Steamboat Spgs/Hayden						6	3	3	2	3	9	7	6	9	19	9	5	7	42	36
Sterling						3	4	7	4	7	7	4	1	8	3	10	13	7	5	1
Summit County						0	0	0	0	0	1	0	5	0	0	1	1	5	8	5
Trinidad						0	1	1	1	2	11	13	9	3	3	6	5	5	3	6
Statewide	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	4,206	4,206	3,929	4,576	4,745	4,467	4,494

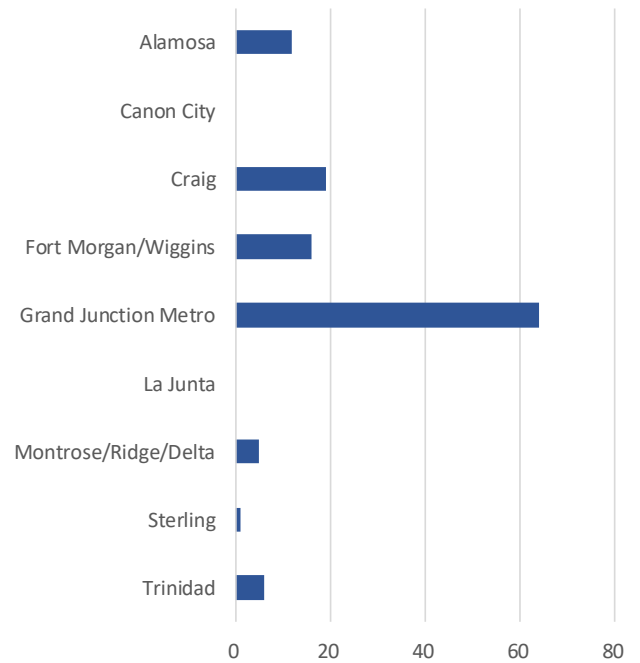
Vacant Apartments by Submarket



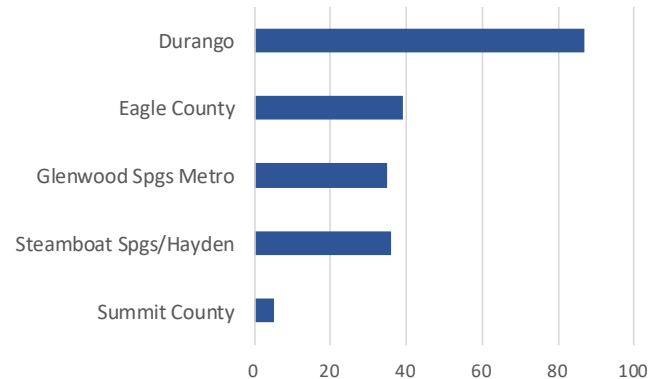
Front Range



Non-Metro Areas

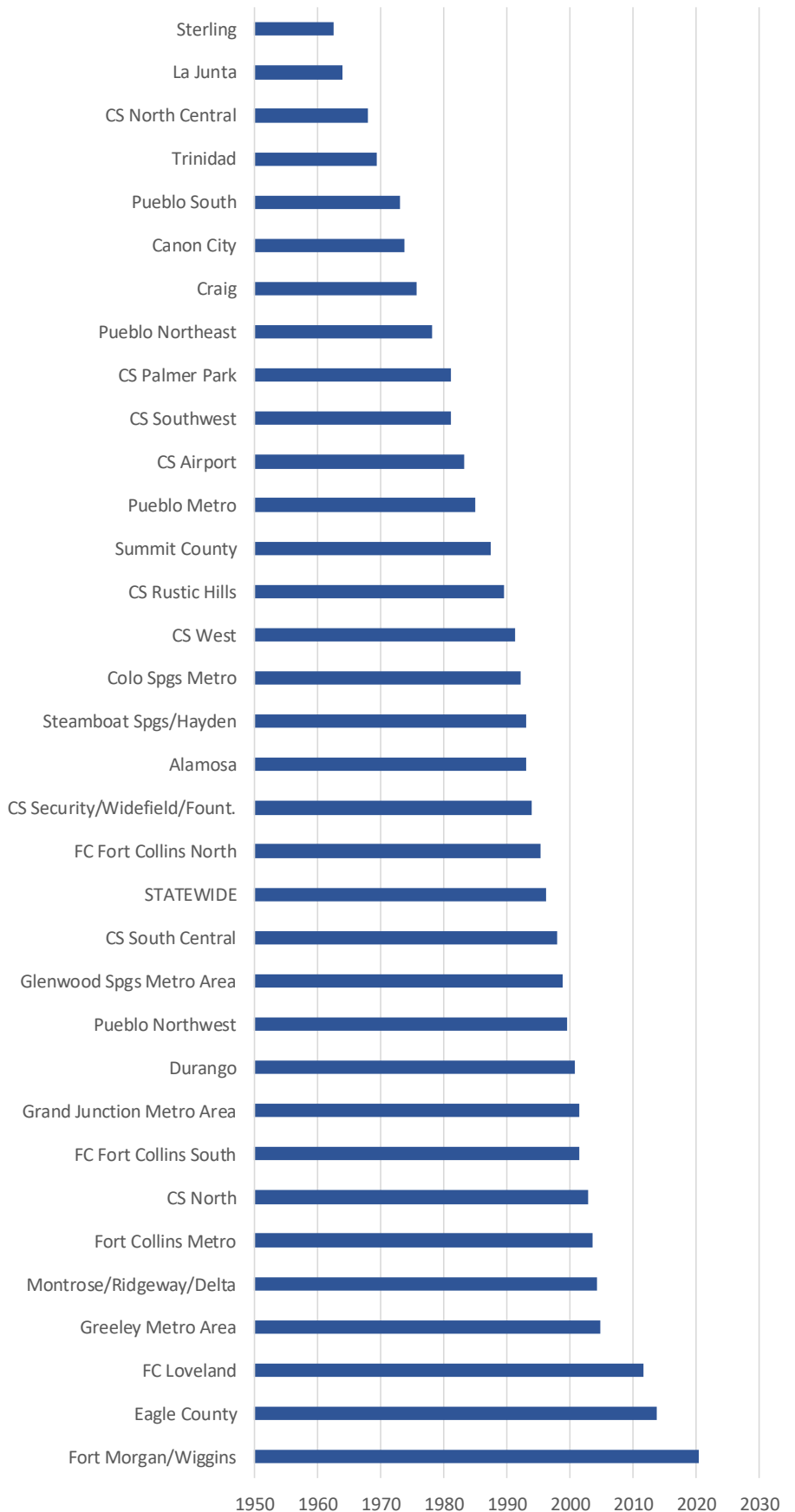


Mountain/Resort Areas

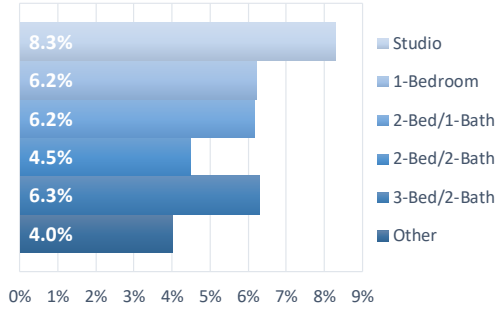


Average Age by Region/Submarket

Submarket	3rd Quarter 2025
Alamosa	1993
Canon City	1974
Colo Spgs Metro Area	1992
Airport	1983
North	2003
North Central	1968
Palmer Park	1981
Rustic Hills	1990
Security/Widefield/Fount.	1994
South Central	1998
Southwest	1981
West	1991
Craig	1976
Durango	2001
Eagle County	2014
Fort Collins Metro Area	2004
Fort Collins North	1995
Fort Collins South	2002
Loveland	2012
Fort Morgan/Wiggins	2021
Glenwood Spgs Metro Area	1999
Grand Junction Metro Area	2002
Greeley Metro Area	2005
La Junta	1964
Montrose/Ridgeway/Delta	2004
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	1996



Vacancy by Unit Type



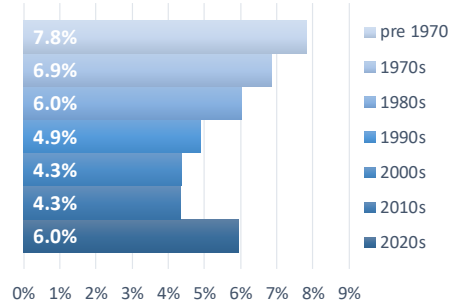
Submarket	Unit Type	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa	Studio																				
	1-Bedroom						1.2%	2.4%	4.7%	3.5%	4.8%	6.0%	2.4%	3.6%	0.0%	1.2%	4.8%	0.0%	7.2%	3.6%	4.8%
	2-Bed/1-Bath						1.6%	0.5%	6.9%	2.6%	3.2%	4.9%	2.7%	3.2%	0.0%	2.2%	3.2%	0.5%	0.5%	2.7%	3.2%
	2-Bed/2-Bath						0.0%	2.3%	0.0%	0.0%	2.0%	2.0%	0.0%	6.1%	0.0%	2.0%	0.0%	0.0%	0.0%	4.1%	4.1%
	3-Bed/2-Bath						0.0%	8.3%	0.0%	0.0%	0.0%	7.7%	0.0%	7.7%	0.0%	7.7%	0.0%	0.0%	0.0%	7.7%	0.0%
	Other						0.0%	0.0%	5.3%	5.3%	8.7%	13.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.7%	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%	1.4%	0.0%	5.4%	2.0%	0.0%	1.4%	0.0%
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	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%	7.9%	9.5%	6.9%	9.8%	10.9%	14.3%	11.5%
	1-Bedroom	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%	7.1%	7.6%	7.0%	7.9%	7.9%	7.6%	7.5%
	2-Bed/1-Bath	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%	7.3%	7.2%	6.4%	7.6%	7.9%	7.6%	7.6%
	2-Bed/2-Bath	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%	7.5%	6.7%	5.6%	6.4%	6.3%	6.0%	5.4%
	3-Bed/2-Bath	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%	6.3%	6.6%	4.6%	6.8%	8.0%	5.2%	6.3%
	Other	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%	5.9%	5.4%	3.6%	1.5%	4.1%	5.9%	4.4%
Airport	Studio	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%	6.5%	6.8%	5.6%	6.2%	10.4%	10.7%	7.0%
	1-Bedroom	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%	8.3%	7.9%	7.4%	8.5%	8.2%	7.6%	9.3%
	2-Bed/1-Bath	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%	7.5%	7.9%	7.8%	9.3%	9.1%	9.2%	8.1%
	2-Bed/2-Bath	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%	7.7%	8.0%	5.8%	8.3%	4.7%	7.5%	8.2%
	3-Bed/2-Bath	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%	3.8%	3.8%	3.8%	4.4%	8.2%	7.0%	5.8%
	Other	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%	2.6%	5.2%	4.3%	0.0%	0.9%	7.0%	3.0%
North	Studio	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%	10.6%	10.1%	3.9%	12.3%	9.8%	10.3%	9.8%
	1-Bedroom	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%	6.8%	7.8%	6.0%	7.3%	6.8%	6.6%	5.1%
	2-Bed/1-Bath	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%	9.1%	6.9%	6.7%	8.4%	9.6%	5.7%	6.3%
	2-Bed/2-Bath	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%	8.1%	6.6%	5.5%	6.5%	6.2%	6.2%	4.9%
	3-Bed/2-Bath	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%	6.7%	7.3%	5.3%	8.4%	9.0%	6.4%	7.7%
	Other																				
North Central	Studio	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%	7.9%	6.9%	4.8%	10.1%	7.4%	7.4%	3.7%
	1-Bedroom	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%	7.8%	7.1%	6.0%	6.8%	7.8%	7.1%	5.4%
	2-Bed/1-Bath	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%	7.6%	7.0%	6.1%	8.8%	8.1%	7.0%	6.3%
	2-Bed/2-Bath	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%	9.3%	9.3%	4.7%	7.0%	2.3%	0.0%	7.0%
	3-Bed/2-Bath	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%	50.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Other	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%	3.0%	3.0%	0.0%	3.0%	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%	10.0%	0.0%	0.0%	0.0%	0.0%	18.2%	18.2%	0.0%	13.6%
	1-Bedroom	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%	7.1%	7.2%	8.8%	10.9%	11.2%	9.0%	9.3%
	2-Bed/1-Bath	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%	6.3%	9.5%	7.3%	8.0%	7.1%	9.2%	10.8%
	2-Bed/2-Bath	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%	7.4%	4.9%	5.1%	6.3%	5.7%	4.7%	6.2%
	3-Bed/2-Bath	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%	6.9%	9.2%	3.8%	5.3%	10.7%	1.5%	3.8%
	Other	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%	33.3%	0.0%	0.0%	0.0%	66.7%	0.0%	33.3%

Rustic Hills	Studio	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%	8.8%	32.4%	11.8%	5.9%	17.6%	5.9%	17.6%
	1-Bedroom	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%	7.0%	6.8%	7.2%	6.0%	7.2%	10.9%	8.2%
	2-Bed/1-Bath	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%	7.5%	5.1%	3.5%	4.6%	6.9%	7.0%	7.7%
	2-Bed/2-Bath	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%	5.8%	5.6%	6.0%	4.2%	12.4%	3.6%	4.8%
	3-Bed/2-Bath	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%	6.7%	6.7%	3.8%	2.4%	6.4%	1.7%	2.8%
	Other	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%	9.4%	3.9%	1.6%	1.6%	2.3%	10.9%	7.8%
Security/Widefield/Fount	Studio																				
	1-Bedroom	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%	4.8%	4.1%	4.1%	5.2%	12.4%	9.6%	13.1%
	2-Bed/1-Bath	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%	4.6%	4.6%	5.7%	3.9%	8.5%	8.8%	6.7%
	2-Bed/2-Bath	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%	10.3%	4.2%	8.7%	5.7%	6.1%	6.5%	4.9%
	3-Bed/2-Bath	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%	4.5%	5.3%	6.8%	9.1%	3.8%	2.3%	3.0%
	Other	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
South Central	Studio	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%	11.2%	12.5%	14.2%	16.6%	12.6%	21.1%	17.6%
	1-Bedroom	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%	8.8%	9.2%	10.8%	10.4%	8.8%	9.6%	13.2%
	2-Bed/1-Bath	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%	9.7%	9.7%	5.5%	6.6%	5.9%	7.0%	7.3%
	2-Bed/2-Bath	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%	7.8%	6.1%	8.0%	5.2%	6.0%	6.6%	5.0%
	3-Bed/2-Bath	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%	6.6%	6.6%	1.6%	3.3%	1.6%	4.9%	9.8%
	Other	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%	5.9%	8.8%	6.9%	2.9%	9.8%	0.0%	3.9%
Southwest	Studio	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%	3.7%	10.2%	3.7%	3.7%	3.7%	4.6%	4.6%
	1-Bedroom	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%	5.9%	7.4%	6.2%	6.6%	5.8%	5.7%	7.8%
	2-Bed/1-Bath	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%	4.6%	5.8%	5.7%	5.8%	5.5%	6.3%	
	2-Bed/2-Bath	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%	4.8%	7.8%	5.6%	6.2%	6.2%	6.2%	5.3%
	3-Bed/2-Bath	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%	5.1%	4.6%	2.1%	3.6%	3.1%	4.6%	4.6%
	Other																				
West	Studio	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%	5.6%	22.2%	2.6%	7.7%	17.9%	15.4%	5.1%
	1-Bedroom	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%	5.4%	6.3%	6.5%	7.4%	9.2%	7.5%	5.4%
	2-Bed/1-Bath	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%	5.2%	6.2%	6.5%	7.8%	6.8%	9.1%	7.5%
	2-Bed/2-Bath	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%	4.8%	8.7%	1.8%	3.9%	8.6%	3.7%	3.3%
	3-Bed/2-Bath	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%	7.3%	1.8%	0.0%	7.3%	13.4%	4.9%	8.5%
	Other	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Craig	Studio								0.0%	0.0%	0.0%	0.0%	9.7%	22.6%	0.0%	0.0%	0.0%	6.5%	6.5%	0.0%	3.2%
	1-Bedroom						5.6%	2.8%	0.0%	8.0%	2.0%	0.0%	0.0%	0.0%	4.8%	1.2%	4.8%	9.6%	8.4%	10.8%	6.0%
	2-Bed/1-Bath						4.0%	2.0%	0.9%	3.4%	1.7%	1.1%	1.1%	7.9%	7.6%	7.6%	9.6%	8.6%	15.7%	11.1%	5.1%
	2-Bed/2-Bath										9.3%	0.0%	3.7%	0.0%	3.7%	0.0%	0.0%	3.7%	5.6%	3.7%	3.7%
	3-Bed/2-Bath											0.0%	0.0%	25.0%	0.0%	0.0%	0.0%	25.0%	0.0%	0.0%	0.0%
	Other						0.0%	2.9%	2.9%	2.9%	0.0%	0.0%	0.0%	5.3%	13.2%	13.2%	18.4%	15.8%	2.6%	15.8%	2.6%
Durango	Studio						0.0%	1.5%	3.8%	1.3%	4.9%	4.9%	3.7%	3.5%	10.3%	3.5%	2.1%	4.6%	8.2%	3.9%	5.0%
	1-Bedroom						2.6%	2.6%	4.4%	2.2%	4.2%	6.2%	1.8%	7.4%	2.7%	3.7%	4.8%	4.3%	6.6%	10.4%	7.7%
	2-Bed/1-Bath						1.6%	0.0%	2.5%	3.9%	1.0%	2.4%	1.0%	1.4%	3.3%	5.1%	2.8%	3.7%	3.3%	1.9%	2.3%
	2-Bed/2-Bath						2.7%	1.4%	0.7%	2.0%	0.6%	0.6%	5.2%	7.7%	4.1%	0.5%	0.5%	1.5%	3.6%	10.7%	11.7%
	3-Bed/2-Bath						0.0%	0.0%	0.0%	37.5%	0.0%	0.0%	0.0%	0.0%	2.6%	10.5%	7.9%	2.6%	2.6%	0.0%	5.3%
	Other						18.8%	12.5%	6.3%	6.3%	12.5%	31.3%	0.0%	0.0%	0.0%	23.5%	11.8%	17.6%	0.0%	0.0%	0.0%
Eagle County	Studio						3.0%	0.0%	5.0%	6.9%	2.0%	1.0%	1.0%	0.0%	0.0%	0.0%	1.0%	4.0%	5.0%	5.0%	5.4%
	1-Bedroom						4.2%	1.8%	1.4%	0.7%	0.7%	0.0%	0.7%	0.4%	1.3%	4.6%	3.6%	4.0%	3.6%	2.3%	3.0%
	2-Bed/1-Bath						1.1%	0.6%	0.0%	0.6%	0.0%	0.0%	0.0%	0.6%	1.0%	8.3%	7.3%	1.0%	4.2%	3.1%	6.3%
	2-Bed/2-Bath						1.8%	0.4%	0.0%	0.0%	0.8%	0.4%	0.8%	2.3%	0.3%	2.3%	1.7%	3.7%	2.3%	6.4%	2.9%
	3-Bed/2-Bath						0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.3%	0.0%	4.5%	6.8%	6.8%
	Other																				
Fort Collins Metro Area	Studio	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%	5.1%	6.9%	6.2%	8.7%	7.3%	6.3%	6.2%
	1-Bedroom	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%	5.0%	4.9%	5.2%	6.5%	5.1%	4.2%	4.2%
	2-Bed/1-Bath	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%	4.6%	3.9%	5.0%	4.2%	5.3%	4.1%	4.0%
	2-Bed/2-Bath	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%	5.1%	4.2%	4.7%	6.2%	5.0%	4.1%	3.9%
	3-Bed/2-Bath	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%	5.3%	4.4%	6.9%	7.5%	6.5%	4.3%	7.0%
	Other	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%	6.0%	2.7%	3.3%	7.6%	9.7%	7.1%	5.6%
Fort Collins North	Studio	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%	4.6%	6.3%	5.0%	7.5%	7.9%	7.5%	5.0%
	1-Bedroom	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%	5.1%	4.6%	7.4%	5.9%	6.0%	5.2%	6.8%
	2-Bed/1-Bath	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%	4.7%	3.1%	3.9%	3.9%	6.3%	2.5%	3.1%
	2-Bed/2-Bath	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%	6.2%	5.3%	3.9%	5.6%	4.2%	4.5%	3.8%
	3-Bed/2-Bath	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%	4.4%	3.6%	6.5%	7.0%	6.5%	5.2%	8.8%
	Other	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%	5.3%	2.3%	3.8%	8.3%	12.1%	5.3%	7.6%

Fort Collins South	Studio	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%	1.2%	11.9%	6.0%	13.1%	9.5%	8.3%	10.7%
	1-Bedroom	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%	4.7%	5.1%	4.6%	6.3%	5.3%	4.5%	3.1%
	2-Bed/1-Bath	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%	4.8%	4.5%	6.0%	4.0%	3.4%	5.4%	5.3%
	2-Bed/2-Bath	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%	5.7%	4.1%	5.1%	6.0%	4.7%	3.5%	4.0%
	3-Bed/2-Bath	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%	6.0%	5.2%	5.2%	7.7%	4.4%	0.8%	6.0%
Loveland	Other	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%	2.8%	5.6%	2.8%	5.6%	5.6%	5.6%	2.8%
	Studio	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%	7.1%	5.8%	7.5%	8.4%	6.1%	4.8%	5.8%
	1-Bedroom	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%	5.2%	4.8%	4.4%	7.1%	4.4%	3.2%	4.0%
	2-Bed/1-Bath	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%	4.3%	4.3%	5.5%	5.0%	6.2%	5.0%	3.8%
	2-Bed/2-Bath	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%	3.6%	3.5%	4.5%	6.8%	5.6%	4.5%	3.8%
Fort Morgan/Wiggins	3-Bed/2-Bath	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%	5.9%	4.7%	8.7%	7.9%	7.8%	5.5%	5.8%
	Other	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%	18.8%	0.0%	0.0%	6.3%	3.6%	17.9%	0.0%
	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath																				
Glenwood Spgs Metro Area	2-Bed/2-Bath						0.0%	0.0%	2.5%	8.6%	1.0%	4.2%	2.8%	11.1%	2.8%	5.8%	2.5%	5.5%	0.8%	0.0%	10.9%
	3-Bed/2-Bath								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.8%	0.0%	5.0%	0.0%	0.0%	2.5%
	Other																				
	Studio						0.0%	0.0%	3.5%	0.0%	0.0%	3.8%	0.0%	0.0%	3.1%	4.1%	0.7%	0.7%	0.9%	0.9%	0.9%
	1-Bedroom						1.9%	3.0%	0.6%	0.4%	0.2%	1.1%	0.3%	1.5%	2.0%	2.0%	2.0%	2.7%	3.2%	1.4%	2.6%
Grand Junction Metro Area	2-Bed/1-Bath						0.0%	1.1%	0.0%	0.6%	0.0%	0.6%	0.0%	0.0%	0.0%	1.0%	1.3%	2.2%	0.0%	0.0%	0.4%
	2-Bed/2-Bath						0.6%	0.9%	0.2%	0.4%	0.0%	0.9%	0.7%	0.3%	1.0%	0.7%	0.8%	2.8%	1.0%	0.7%	2.0%
	3-Bed/2-Bath						0.0%	0.6%	0.0%	0.0%	0.5%	0.9%	0.4%	0.9%	0.4%	0.4%	1.7%	0.4%	0.0%	0.4%	1.7%
	Other						0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Studio						5.5%	5.5%	5.5%	2.7%	7.3%	9.1%	8.1%	3.7%	7.9%	7.8%	7.3%	5.3%	5.3%	4.7%	2.6%
Greeley Metro Area	1-Bedroom						1.1%	1.1%	1.9%	1.4%	0.8%	3.8%	1.7%	1.7%	1.6%	2.1%	4.0%	2.9%	3.1%	2.3%	2.4%
	2-Bed/1-Bath						2.5%	2.8%	2.5%	3.1%	2.3%	2.4%	1.6%	0.9%	1.0%	1.6%	3.0%	5.5%	3.8%	3.2%	3.4%
	2-Bed/2-Bath						0.9%	0.9%	1.5%	1.6%	1.0%	1.0%	0.9%	1.1%	0.4%	3.0%	1.5%	0.8%	1.3%	2.4%	0.9%
	3-Bed/2-Bath						0.0%	0.0%	1.5%	0.0%	1.5%	1.5%	0.0%	0.0%	1.5%	0.0%	0.0%	2.8%	1.7%	0.8%	3.3%
	Other						0.0%	0.0%	0.0%	0.0%	11.1%	0.0%	3.7%	5.6%	1.9%	7.4%	1.9%	0.0%	0.0%	0.0%	3.7%
La Junta	Studio	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%	6.6%	9.7%	4.0%	5.3%	14.3%	6.6%	6.6%
	1-Bedroom	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%	6.3%	6.4%	4.6%	6.1%	5.9%	4.1%	4.4%
	2-Bed/1-Bath	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%	6.7%	6.9%	6.9%	4.2%	3.0%	4.3%	6.2%
	2-Bed/2-Bath	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%	6.3%	4.6%	4.5%	3.4%	3.9%	4.0%	3.6%
	3-Bed/2-Bath	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%	5.3%	3.2%	2.3%	6.4%	8.0%	5.9%	7.6%
Montrose/Ridgeway/Delta	Other	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%	3.3%	2.5%	0.8%	1.7%	2.2%	3.0%	3.7%
	Studio						0.0%	0.0%	25.0%	0.0%	25.0%	0.0%	12.5%	0.0%	12.5%	0.0%	0.0%	12.5%	0.0%	12.5%	0.0%
	1-Bedroom						0.0%	0.0%	11.1%	0.0%	11.1%	11.1%	11.1%	0.0%	0.0%	0.0%	11.1%	11.1%	0.0%	0.0%	0.0%
	2-Bed/1-Bath																				
	2-Bed/2-Bath																				
Pueblo Metro Area	3-Bed/2-Bath																				
	Other						0.0%	9.4%	0.0%	3.1%	0.0%	3.1%	6.3%	3.1%	6.3%	2.5%	1.3%	0.0%	2.5%	1.3%	2.5%
	Studio						0.0%	1.6%	1.6%	1.6%	0.0%	0.0%	1.6%	0.0%	1.6%	0.0%	0.0%	7.8%	3.1%	1.6%	3.1%
	1-Bedroom																				
	2-Bed/1-Bath																				
Pueblo Northeast	2-Bed/2-Bath						2.3%	0.0%	1.2%	0.0%	1.2%	6.3%	7.3%	6.3%	6.3%	2.1%	1.0%	3.1%	4.2%	3.1%	3.1%
	3-Bed/2-Bath						1.5%	1.6%	2.8%	4.2%	11.3%	11.3%	10.5%	9.3%	6.2%	7.3%	8.4%	4.5%	3.6%	4.0%	6.2%
	Other						1.2%	1.1%	2.0%	2.4%	10.2%	9.1%	8.3%	12.1%	5.3%	5.6%	6.2%	2.5%	1.4%	2.5%	5.6%
	Studio						1.5%	1.9%	3.4%	3.8%	7.6%	2.3%	3.8%	5.0%	4.1%	2.7%	1.8%	2.6%	2.9%	1.1%	2.0%
	1-Bedroom						4.0%	3.5%	5.0%	3.0%	2.0%	3.5%	4.9%	5.4%	3.9%	7.9%	3.4%	5.4%	6.4%	3.9%	3.9%
Pueblo Northeast	2-Bed/1-Bath						20.7%	4.6%	36.8%	37.9%	21.8%	5.7%	4.6%	2.3%	12.6%	0.0%	0.0%	5.7%	3.4%	1.1%	1.1%
	2-Bed/2-Bath																				
	3-Bed/2-Bath						3.0%	2.3%	4.2%	7.2%	27.0%	29.0%	24.2%	19.8%	9.4%	11.6%	16.0%	5.6%	3.8%	6.0%	13.4%
	Other						1.7%	0.9%	2.1%	2.1%	23.5%	16.9%	14.3%	24.3%	7.0%	8.5%	11.4%	1.5%	0.4%	2.6%	9.2%
	Studio						0.0%	2.1%	2.6%	0.0%	10.0%	3.2%	5.8%	10.2%	9.2%	1.5%	2.9%	2.4%	3.9%	1.5%	2.4%
Pueblo Northeast	1-Bedroom						6.4%	8.5%	10.6%	2.1%	4.3%	0.0%	0.0%	0.0%	9.8%	0.0%	0.0%	2.0%	3.9%	2.0%	0.0%
	2-Bed/1-Bath						20.7%	4.6%	36.8%	37.9%	21.8%	5.7%	4.6%	2.3%	12.6%	0.0%	0.0%	5.7%	3.4%	1.1%	1.1%
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				

Pueblo Northwest	Studio						3.1%	0.0%	1.5%	0.0%	0.0%	4.5%	4.5%	6.1%	6.1%	0.0%	1.5%	4.5%	4.5%	3.0%	1.5%
	1-Bedroom						1.3%	1.7%	2.6%	3.7%	6.1%	1.5%	3.5%	5.0%	5.2%	7.0%	5.9%	5.2%	3.1%	2.4%	1.7%
	2-Bed/1-Bath						3.3%	1.6%	3.3%	4.9%	4.1%	1.6%	1.6%	4.9%	0.8%	7.4%	3.3%	2.5%	2.5%	3.3%	4.9%
	2-Bed/2-Bath						2.5%	2.0%	4.2%	6.2%	6.2%	1.1%	2.8%	1.4%	0.0%	3.9%	1.4%	2.2%	3.1%	1.1%	2.0%
	3-Bed/2-Bath						3.3%	2.0%	3.3%	3.3%	1.3%	4.6%	6.6%	7.2%	2.0%	10.5%	4.6%	6.6%	7.2%	4.6%	5.3%
	Other																				
Pueblo South	Studio						0.0%	0.0%	0.0%	0.0%	4.8%	0.0%	4.8%	9.5%	0.0%	4.8%	0.0%	0.0%	4.8%	4.8%	4.8%
	1-Bedroom						0.0%	0.7%	1.5%	1.5%	0.5%	1.2%	1.5%	1.0%	3.3%	2.3%	1.5%	2.3%	3.8%	3.3%	2.0%
	2-Bed/1-Bath						0.0%	1.0%	1.3%	1.7%	2.3%	4.1%	4.9%	2.1%	5.6%	1.6%	2.0%	3.6%	2.0%	2.0%	2.0%
	2-Bed/2-Bath						0.0%	0.0%	0.0%	0.0%	8.3%	5.2%	3.1%	7.3%	8.3%	1.0%	1.0%	4.2%	0.0%	0.0%	1.0%
	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%	5.7%	10.6%	0.0%	2.8%	2.1%	22.7%	17.0%
	1-Bedroom						2.6%	0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	2.8%	0.9%	0.9%	5.6%	0.9%	1.9%	5.6%	1.9%
	2-Bed/1-Bath						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%	50.0%	0.0%
	2-Bed/2-Bath						2.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4.9%	4.9%
	3-Bed/2-Bath						3.1%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%	2.2%	0.0%	6.5%	6.5%	0.0%	4.3%	2.2%	17.4%
	Other																				
Sterling	Studio						5.0%	0.0%	5.0%	0.0%	7.5%	17.5%	10.0%	0.0%	7.5%	0.0%	5.0%	12.5%	5.0%	2.5%	2.5%
	1-Bedroom						0.0%	0.0%	9.7%	6.5%	3.2%	0.0%	0.0%	0.0%	11.4%	2.9%	20.0%	17.1%	8.6%	5.7%	0.0%
	2-Bed/1-Bath						0.8%	2.4%	1.8%	0.9%	1.8%	0.0%	0.0%	0.9%	1.0%	2.0%	1.0%	2.0%	2.0%	2.0%	0.0%
	2-Bed/2-Bath						0.0%	20.0%	0.0%	12.5%	12.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	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%	0.0%	0.0%	1.0%	1.0%	2.9%	3.9%	3.9%
	1-Bedroom						0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	0.0%	1.1%	0.0%	0.0%	0.0%	0.0%	0.0%	4.6%	1.1%
	2-Bed/1-Bath						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%
	2-Bed/2-Bath						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%
	3-Bed/2-Bath						0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.7%	0.0%	0.0%
	Other																				
Trinidad	Studio						0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.3%	4.2%	4.2%	4.2%	8.3%	4.2%	4.2%	0.0%	0.0%
	1-Bedroom						0.0%	0.0%	0.0%	5.6%	0.0%	27.8%	5.6%	11.1%	0.0%	5.6%	5.6%	11.1%	0.0%	0.0%	11.1%
	2-Bed/1-Bath						0.0%	2.4%	2.4%	0.0%	2.4%	7.3%	19.5%	9.8%	0.0%	0.0%	4.9%	2.4%	9.8%	7.3%	7.3%
	2-Bed/2-Bath																				
	3-Bed/2-Bath						0.0%	0.0%	0.0%	0.0%	10.0%	30.0%	20.0%	20.0%	20.0%	10.0%	10.0%	10.0%	0.0%	0.0%	10.0%
	Other																				
Statewide	Studio	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%	6.8%	7.5%	5.2%	7.4%	9.2%	9.9%	8.3%
	1-Bedroom	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%	6.2%	6.6%	6.3%	6.9%	6.6%	6.2%	6.2%
	2-Bed/1-Bath	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%	5.9%	6.0%	5.8%	6.0%	6.1%	5.9%	6.2%
	2-Bed/2-Bath	4.7%	5.3%		4.3%	5.1%	4.6%	4.3%	4.9%	5.4%	6.1%	5.4%	5.5%	6.0%	6.1%	5.3%	4.7%	5.5%	5.1%	4.9%	4.5%
	3-Bed/2-Bath	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%	5.2%	5.3%	4.5%	6.2%	6.8%	4.6%	6.3%
	Other	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%	6.0%	4.5%	3.3%	3.9%	4.4%	5.3%	4.0%
All Apartments		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%	6.1%	6.0%	5.5%	6.3%	6.2%	5.8%	5.8%

Vacancy by Age of Property



Submarket	Age	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	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa	pre 1970						3.0%	1.5%	4.5%	2.7%	5.4%	6.8%	2.7%	0.0%	0.0%	1.4%	5.4%	0.0%	8.1%	5.4%	5.4%
	1970s						2.6%	2.6%	7.9%	6.6%	8.2%	9.6%	4.1%	4.1%	0.0%	6.8%	8.2%	1.4%	1.4%	9.6%	2.7%
	1980s																				
	1990s						0.0%	0.0%	25.0%	0.0%	0.0%	12.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2000s						0.0%	0.0%	1.6%	0.0%	0.0%	3.1%	1.6%	7.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.4%
	2010s						0.0%	1.6%	3.2%	1.6%	2.4%	2.4%	0.8%	4.0%	0.0%	0.8%	0.0%	0.0%	0.0%	1.6%	0.0%
	2020s																				
Canon City	pre 1970						2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%	1.4%	0.0%	5.4%	2.0%	0.0%	1.4%	0.0%
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				
Colo Spgs Metro Area	pre 1970	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%	7.1%	7.1%	6.3%	8.2%	7.9%	7.9%	9.6%
	1970s	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%	6.6%	7.0%	7.3%	7.9%	8.5%	8.3%	8.5%
	1980s	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%	7.8%	7.4%	5.9%	6.9%	7.1%	6.9%	6.5%
	1990s	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%	7.0%	6.8%	4.9%	6.1%	5.7%	5.4%	5.1%
	2000s	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%	6.8%	7.4%	5.9%	6.3%	5.9%	5.2%	4.6%
	2010s	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%	7.3%	7.5%	5.9%	6.5%	6.2%	5.6%	4.9%
	2020s	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%	8.3%	8.3%	8.0%	9.7%	10.0%	10.1%	7.9%
Airport	pre 1970	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%	4.7%	6.9%	5.9%	13.0%	6.0%	8.0%	11.8%
	1970s	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%	8.9%	7.6%	8.1%	7.0%	7.6%	7.7%	7.8%
	1980s	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%	7.6%	8.2%	6.5%	7.9%	8.6%	9.4%	8.6%
	1990s	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%	8.6%	7.1%	4.3%	2.4%	6.2%	8.6%	8.1%
	2000s	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%	7.0%	6.7%	6.4%	6.4%	4.4%	7.7%	3.4%
	2010s																				
	2020s		2.4%	2.4%	4.8%	4.8%	3.6%	3.6%	2.4%	3.6%	3.6%	2.4%	3.6%	8.3%	3.6%	8.5%	5.5%	11.6%	14.7%	5.1%	6.1%
North	pre 1970	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%	4.8%	3.9%	5.0%	7.5%	8.8%	7.9%	7.2%
	1970s	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%	5.6%	7.4%	6.5%	6.7%	9.9%	7.7%	8.5%
	1980s	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%	9.0%	7.7%	6.2%	7.6%	7.7%	6.9%	5.4%
	1990s	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%	7.8%	6.7%	5.4%	6.3%	4.9%	5.3%	4.9%
	2000s	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%	7.4%	7.4%	4.9%	6.4%	6.1%	4.7%	4.9%
	2010s	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%	7.0%	7.6%	5.5%	6.1%	5.5%	5.7%	4.0%
	2020s					5.8%		4.8%	7.7%	6.1%	9.2%	4.6%	6.3%	6.3%	6.9%	7.4%	7.2%	10.4%	9.7%	8.7%	7.1%
North Central	pre 1970	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%	6.8%	6.7%	4.8%	5.5%	5.1%	5.7%	3.5%
	1970s	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%	9.6%	6.8%	7.3%	12.4%	13.0%	11.1%	8.9%
	1980s	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%	10.0%	11.0%	6.0%	14.0%	13.0%	12.0%	9.0%
	1990s																				
	2000s																				
	2010s																				
	2020s														7.1%	6.5%	7.1%	8.3%	7.1%	1.2%	7.7%

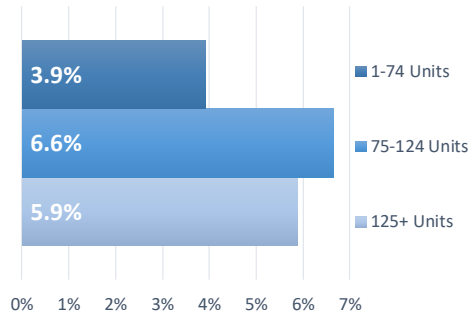
Palmer Park	pre 1970																					
	1970s	4.7%	4.4%	3.8%	4.9%	5.1%	5.5%	6.1%	6.8%	4.4%	7.3%	9.1%	6.9%	6.5%	6.3%	8.2%	9.2%	11.7%	10.7%	10.5%	11.0%	
	1980s	3.9%	3.3%	2.6%	3.2%	3.8%	3.9%	4.0%	5.0%	3.1%	4.1%	6.3%	5.8%	5.2%	8.0%	3.8%	3.4%	3.7%	4.2%	3.1%	3.9%	
	1990s																					
	2000s																					
	2010s	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%	8.0%	8.9%	6.6%	6.0%	8.7%	2.9%	7.0%	
Rustic Hills	2020s																0.0%	7.4%	11.8%	10.3%	11.8%	
	pre 1970	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%	8.7%	6.5%	2.7%	3.3%	8.3%	9.3%	7.9%	
	1970s	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%	5.5%	5.7%	4.4%	6.0%	8.0%	8.0%	8.6%	
	1980s	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%	6.6%	6.6%	11.2%	7.9%	9.2%	10.5%	9.9%	
	1990s																					
	2000s	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%	4.9%	5.9%	8.6%	4.1%	5.9%	3.9%	4.7%	
Security/Widefield/Fount	2010s																					
	2020s				4.3%	3.5%	2.7%	7.4%	8.9%	7.8%	8.9%	6.6%	12.8%	11.2%	12.8%	8.1%	7.8%	3.5%	9.1%	7.2%	5.1%	
	pre 1970																					
	1970s	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%	4.5%	4.8%	7.1%	3.3%	12.2%	8.6%	5.1%	
	1980s	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%	6.4%	3.5%	1.5%	3.0%	5.0%	9.4%	8.4%	
	1990s																					
South Central	2000s																					
	2010s	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%	7.3%	4.6%	7.5%	8.2%	6.8%	5.7%	9.1%	
	2020s																					
	pre 1970	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%	14.4%	13.2%	15.0%	14.8%	15.0%	11.0%	28.0%	
	1970s	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%	5.0%	6.9%	7.0%	5.8%	4.5%	6.0%	6.6%	
	1980s	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%	7.2%	7.1%	5.5%	6.5%	4.5%	5.5%	5.0%	
Southwest	1990s	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%	5.0%	7.3%	6.8%	6.4%	8.2%	7.7%	4.1%	
	2000s																					
	2010s	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%	10.1%	7.1%	7.7%	14.8%	14.8%	11.2%	10.1%	
	2020s			2.9%	4.0%	5.2%	4.0%	2.6%	4.9%	7.7%	6.6%	8.8%	11.2%	11.5%	10.3%	10.9%	12.9%	9.7%	9.8%	16.8%	13.1%	
	pre 1970	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%	5.4%	5.4%	6.3%	4.8%	4.6%	4.9%	4.8%	
	1970s	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%	4.1%	5.4%	4.7%	5.6%	5.0%	5.2%	6.6%	
West	1980s	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%	5.9%	8.1%	6.2%	6.3%	6.2%	5.8%	8.0%	
	1990s	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%	5.0%	7.4%	2.9%	6.6%	7.6%	5.4%	5.4%	
	2000s	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%	5.3%	13.0%	10.6%	10.1%	5.8%	11.1%	2.9%	
	2010s																					
	2020s																					
	pre 1970	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%	5.7%	8.0%	6.9%	9.2%	14.5%	12.2%	4.2%	
Craig	1970s	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%	4.9%	6.3%	6.3%	7.0%	8.4%	8.0%	7.8%	
	1980s	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%	3.2%	7.5%	1.1%	4.3%	6.5%	2.2%	2.2%	
	1990s	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%	5.1%	6.5%	3.7%	5.9%	6.1%	3.7%	4.7%	
	2000s																					
	2010s		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%	7.7%	8.8%	5.5%	5.5%	4.4%	6.6%	
	2020s																0.0%	6.0%	11.6%	7.7%	4.1%	
Durango	pre 1970						8.1%	5.4%	0.0%	0.0%	0.0%	0.0%	9.7%	22.6%	0.0%	0.0%	0.0%	6.5%	6.5%	0.0%	3.2%	
	1970s						2.9%	1.8%	1.0%	4.5%	1.5%	0.4%	0.4%	7.2%	8.7%	7.3%	10.9%	11.6%	13.1%	11.3%	5.1%	
	1980s										9.3%	1.0%	2.9%	0.0%	2.0%	1.0%	0.0%	2.0%	5.9%	7.8%	3.9%	
	1990s																					
	2000s																					
	2010s																					
Eagle County	2020s																					
	pre 1970						0.0%	0.0%	3.0%	1.5%	3.0%	3.0%	3.0%	4.9%	4.2%	4.2%	4.2%	0.0%	3.5%	2.8%	2.1%	
	1970s						0.0%	0.0%	0.0%	1.5%	0.0%	4.6%	0.0%	0.7%	0.0%	1.4%	0.7%	0.7%	0.0%	0.7%	0.0%	
	1980s						3.7%	3.7%	7.4%	0.0%	7.4%	14.8%	0.0%	7.4%	11.1%	7.4%	3.7%	0.0%	0.0%	22.2%	18.5%	
	1990s						1.1%	0.0%	2.3%	1.1%	0.0%	1.1%	0.0%	0.0%	2.3%	1.1%	2.3%	4.5%	2.3%	3.4%	2.3%	
	2000s						1.8%	0.0%	3.4%	13.6%	3.1%	5.8%	2.7%	4.1%	3.1%	11.2%	9.5%	9.2%	9.9%	9.2%	7.5%	
Eagle County	2010s						3.9%	3.4%	3.9%	2.3%	4.4%	4.2%	3.1%	9.4%	3.6%	1.3%	1.6%	2.6%	3.3%	0.3%	3.6%	
	2020s														11.3%	0.9%	0.4%	4.3%	11.7%	22.5%	18.2%	
	pre 1970																					
	1970s						5.6%	1.4%	0.0%	0.0%	1.9%	0.5%	0.0%	0.5%	0.0%	6.8%	2.6%	0.0%	4.3%	10.3%	4.3%	
	1980s						3.7%	3.7%	9.3%	14.8%	1.9%	0.0%	1.9%	0.0%	0.0%	0.0%	1.9%	3.7%	7.4%	5.6%	3.7%	
	1990s							1.3%	0.0%	1.3%	0.0%	0.0%	2.6%	5.2%	2.5%	1.7%	2.5%	4.1%	4.1%	5.8%	3.3%	
Eagle County	2000s																					
	2010s						0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.2%	0.4%	0.4%	1.2%	2.7%	0.4%	1.6%	1.6%	
	2020s						1.9%	0.4%	1.5%	0.4%	0.4%	0.4%	0.8%	0.0%	1.0%	6.2%	5.1%	4.8%	4.8%	3.8%	5.0%	

Fort Collins Metro Area	pre 1970	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%	2.6%	1.8%	2.6%	2.0%	2.2%	2.0%	0.8%
	1970s	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%	5.4%	4.4%	4.3%	5.5%	7.3%	5.7%	4.7%
	1980s	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%	5.2%	4.8%	5.7%	4.4%	4.8%	4.4%	5.8%
	1990s	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%	4.3%	4.0%	5.5%	7.6%	5.5%	3.8%	4.7%
	2000s	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%	4.9%	2.9%	4.4%	4.4%	5.0%	3.2%	3.9%
	2010s	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%	4.8%	4.9%	5.0%	6.9%	5.2%	4.1%	4.2%
	2020s	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%	7.3%	5.8%	7.3%	8.3%	5.3%	5.2%	4.4%
Fort Collins North	pre 1970	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%	2.7%	2.7%	3.3%	1.0%	0.7%	0.7%	0.0%
	1970s	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%	5.6%	3.6%	3.6%	6.3%	8.5%	5.2%	4.5%
	1980s	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%	5.6%	5.3%	6.5%	4.4%	6.6%	4.7%	9.1%
	1990s	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%	4.5%	4.8%	7.0%	7.6%	5.4%	6.7%	6.1%
	2000s																				
	2010s	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%	4.6%	3.9%	4.4%	4.9%	4.0%	3.5%	4.4%
	2020s						1.6%	7.9%	7.9%	5.3%	7.2%	7.2%	7.6%	7.0%	7.6%	6.8%	8.6%	9.4%	7.6%	6.4%	5.8%
Fort Collins South	pre 1970																				
	1970s	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%	3.3%	4.5%	4.5%	4.7%	5.2%	5.2%	4.2%
	1980s	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%	4.9%	4.5%	5.0%	4.4%	3.4%	4.3%	3.3%
	1990s	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%	4.6%	3.5%	5.5%	7.3%	4.6%	2.2%	3.5%
	2000s	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%	5.2%	2.6%	3.2%	5.3%	4.8%	3.5%	4.5%
	2010s	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%	5.7%	6.3%	5.6%	7.4%	5.7%	4.6%	3.9%
	2020s		10.8%	4.0%	2.8%	2.3%	4.8%	5.5%	5.9%	3.3%	3.4%	3.4%	4.8%	4.0%	7.3%	5.6%	6.2%	4.8%	4.8%	5.4%	6.2%
Loveland	pre 1970	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%	2.5%	0.5%	1.5%	3.6%	4.6%	4.1%	2.0%
	1970s	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%	10.9%	7.9%	6.9%	4.5%	7.9%	8.9%	7.4%
	1980s																				
	1990s	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%	3.2%	5.0%	3.9%	8.6%	8.6%	5.4%	7.2%
	2000s	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%	4.6%	3.2%	5.9%	3.0%	5.3%	2.9%	3.0%
	2010s	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%	4.3%	4.4%	4.9%	7.3%	5.3%	4.1%	4.4%
	2020s						5.8%	3.6%	0.0%	0.0%	0.0%	3.1%	4.7%	3.8%	7.0%	4.4%	6.6%	9.7%	4.0%	4.3%	2.6%
Fort Morgan/Wiggins	pre 1970																				
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s						0.0%	0.0%	4.2%	14.6%	2.1%	8.3%	6.3%	12.5%	6.3%	10.4%	6.3%	0.0%	0.0%	0.0%	16.7%
	2020s							0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%	0.0%	2.8%	0.0%	6.9%	0.6%	0.0%	5.0%
Glenwood Spgs Metro Area	pre 1970																0.0%	1.6%	0.0%	1.6%	1.6%
	1970s						0.4%	1.3%	0.4%	0.0%	0.0%	0.4%	0.4%	0.4%	2.5%	1.3%	0.8%	0.8%	3.3%	1.7%	2.1%
	1980s						0.2%	1.4%	0.0%	0.5%	0.3%	0.3%	0.0%	0.1%	0.4%	0.0%	0.4%	0.1%	0.0%	0.3%	0.7%
	1990s																				
	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%	3.1%
	2010s						0.4%	0.0%	0.9%	0.0%	0.0%	0.9%	0.6%	2.0%	1.2%	2.6%	1.2%	4.6%	2.3%	1.7%	5.2%
	2020s						4.6%	4.6%	1.0%	1.0%	0.0%	3.9%	1.0%	1.0%	2.3%	2.5%	3.3%	4.2%	2.6%	0.4%	1.1%
Grand Junction Metro Area	pre 1970						4.3%	9.4%	5.9%	4.7%	2.4%	1.2%	5.8%	3.8%	6.7%	6.2%	6.4%	8.4%	3.6%	2.4%	3.6%
	1970s						2.0%	2.2%	2.0%	2.2%	2.4%	3.5%	2.1%	2.1%	1.8%	3.2%	3.6%	4.6%	4.0%	2.7%	2.1%
	1980s						1.5%	0.5%	2.9%	1.9%	3.9%	4.9%	4.4%	0.0%	2.4%	2.4%	3.3%	3.3%	3.8%	1.1%	1.1%
	1990s						2.4%	2.4%	2.4%	1.2%	0.8%	0.4%	0.4%	1.6%	0.8%	2.4%	2.0%	1.2%	1.2%	2.0%	1.2%
	2000s						0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.3%	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%	0.0%	0.8%	1.6%	2.4%	2.4%	1.6%	4.8%
	2020s						0.5%	0.0%	0.5%	0.6%	0.3%	2.8%	0.9%	0.7%	0.7%	2.2%	2.8%	1.2%	2.2%	3.2%	2.3%
Greeley Metro Area	pre 1970	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%	5.2%	2.0%	2.6%	0.7%	2.0%	2.0%	0.7%
	1970s	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%	5.7%	4.0%	4.0%	4.2%	3.5%	4.1%	5.0%
	1980s	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%	8.8%	7.1%	6.5%	3.7%	6.0%	3.5%	6.7%
	1990s	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%	3.5%	8.6%	8.1%	11.6%	9.9%	8.3%	8.1%
	2000s	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%	4.6%	3.0%	4.9%	2.6%	10.5%	5.4%	6.5%
	2010s	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%	5.0%	4.6%	3.4%	3.5%	2.8%	3.2%	3.0%
	2020s						6.7%	4.6%	4.1%	3.4%	3.5%	4.7%	6.2%	5.1%	8.6%	8.3%	5.7%	5.1%	5.8%	4.5%	4.6%

La Junta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%	5.9%	0.0%	5.9%	11.8%	0.0%	5.9%	0.0%	
Montrose/Ridgeway/Delta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		0.0%	2.7%	2.7%	2.7%	0.0%	2.7%	2.7%	2.7%	0.0%	1.7%	5.4%	0.0%	8.1%	2.7%	0.0%	5.4%
			0.0%	5.1%	0.0%	1.7%		0.0%	3.4%	0.0%			0.0%	1.7%	3.4%	5.1%	3.4%	3.4%
									1.4%	0.0%	6.5%	1.8%	0.0%	1.8%	0.0%	1.8%	0.6%	0.6%
Pueblo Metro Area	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		0.0%	0.0%	1.9%	1.9%	1.9%	14.9%	17.3%	5.1%	8.2%	5.9%	1.2%	3.5%	3.9%	5.9%	4.3%	4.3%
			1.3%	1.3%	2.2%	2.9%	13.1%	11.6%	11.0%	13.4%	6.9%	6.8%	9.1%	3.5%	2.3%	2.9%	6.6%	6.6%
			1.8%	1.8%	1.8%	2.2%	4.8%	6.1%	7.2%	7.6%	9.5%	6.1%	2.7%	10.6%	9.1%	5.3%	7.6%	7.6%
			0.0%	0.0%	1.4%	0.0%	0.0%	0.7%	2.2%	1.4%	1.4%	0.0%	0.7%	1.4%	1.4%	0.0%	2.2%	2.2%
			3.4%	2.9%	9.6%	10.7%	7.7%	2.1%	1.5%	2.9%	2.6%	5.1%	3.0%	2.9%	3.4%	1.9%	1.0%	1.0%
			8.7%	3.3%	0.0%	1.1%	9.8%	2.2%	1.6%	1.1%	0.5%	1.6%	3.3%	1.1%	0.5%	2.2%	3.3%	3.3%
			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%
Pueblo Northeast	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		2.2%	1.5%	3.2%	4.6%	24.2%	36.0%	37.0%	11.0%	13.0%	9.0%	1.0%	7.0%	2.0%	10.0%	8.0%	8.0%
								20.0%	17.3%	21.6%	8.7%	9.6%	14.6%	2.7%	1.9%	3.0%	10.4%	10.4%
			0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	1.0%	16.7%	0.0%	0.0%	27.8%	27.8%	16.7%	22.2%	22.2%
			20.6%	11.8%	39.2%	33.3%	19.6%	4.9%	3.9%	2.9%	1.0%	0.0%	1.0%	0.0%	0.0%	0.0%	1.0%	1.0%
											13.7%	0.0%	0.0%	4.9%	5.9%	2.0%	0.0%	0.0%
Pueblo Northwest	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		0.9%	0.9%	0.9%	0.5%	0.0%	2.3%	8.6%	9.0%	10.4%	7.2%	4.5%	8.1%	4.1%	1.8%	2.3%	2.3%
			5.1%	3.8%	3.8%	3.8%	3.8%	5.1%	11.5%	10.3%	2.6%	19.2%	7.7%	12.8%	14.1%	10.3%	12.8%	12.8%
			0.0%	0.0%	4.8%	0.0%	0.0%	0.0%	7.1%	2.4%	2.4%	0.0%	0.0%	4.8%	4.8%	0.0%	4.8%	4.8%
			0.6%	1.4%	4.8%	7.0%	5.7%	1.6%	1.1%	2.9%	0.8%	5.9%	3.5%	2.5%	3.0%	1.9%	1.1%	1.1%
			8.7%	3.3%	0.0%	1.1%	9.8%	2.2%	1.6%	1.1%	0.5%	1.6%	3.3%	1.1%	0.5%	2.2%	3.3%	3.3%
Pueblo South	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		0.0%	0.0%	1.9%	1.9%	1.9%	1.3%	4.5%	1.3%	5.2%	3.9%	1.3%	1.3%	5.2%	3.2%	1.9%	1.9%
			0.0%	1.1%	1.3%	1.3%	0.4%	1.8%	1.3%	1.3%	2.2%	1.8%	2.0%	2.6%	2.2%	3.1%	2.2%	2.2%
			0.0%	0.7%	0.7%	1.3%	5.3%	6.7%	6.0%	6.7%	11.3%	0.7%	0.7%	5.3%	2.0%	0.0%	1.3%	1.3%
Steamboat Spgs/Hayden	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		2.3%	3.4%	3.4%	2.3%	3.4%	10.3%	5.0%	0.8%	6.7%	13.4%	0.8%	4.2%	2.5%	14.3%	17.6%	17.6%
			3.8%	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.9%	2.9%	2.9%	2.9%
			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%
										6.8%	1.4%	4.1%	11.0%	0.0%	1.4%	30.1%	16.4%	16.4%
Sterling	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		1.4%	1.4%	2.1%	2.8%	4.8%	4.8%	2.8%	0.7%	6.2%	0.8%	6.2%	7.0%	3.1%	1.6%	0.8%	0.8%
			0.0%	6.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%	0.0%	0.0%	0.0%	0.0%	0.0%
			3.1%	3.1%	12.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%	3.1%	12.5%	9.4%	9.4%	0.0%	0.0%
Summit County	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	0.0%	0.0%	0.0%	0.0%	1.1%	1.1%	3.4%	6.8%	3.4%	3.4%
			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%	2.1%	0.0%	0.0%
									0.0%	5.8%	0.0%	0.0%	0.0%	0.0%	2.3%	1.2%	2.3%	2.3%

Trinidad	pre 1970						0.0%	1.4%	1.4%	1.4%	0.0%	11.6%	14.5%	8.7%	1.4%	2.9%	7.2%	4.3%	2.9%	2.9%	4.3%
	1970s 1980s 1990s 2000s 2010s 2020s						0.0%	0.0%	0.0%	0.0%	8.3%	12.5%	12.5%	12.5%	8.3%	4.2%	4.2%	8.3%	12.5%	4.2%	12.5%
Statewide	pre 1970	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%	6.4%	6.2%	5.5%	6.9%	6.5%	6.7%	7.8%
	1970s	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%	6.0%	5.9%	6.4%	6.4%	6.8%	6.6%	6.9%
	1980s	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%	6.9%	6.5%	5.3%	6.0%	6.3%	6.1%	6.0%
	1990s	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%	5.4%	5.6%	4.8%	6.3%	5.6%	4.8%	4.9%
	2000s	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%	5.5%	6.0%	5.2%	5.3%	5.9%	4.6%	4.3%
	2010s	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%	5.4%	5.5%	4.8%	6.0%	5.0%	4.3%	4.3%
	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%	6.8%	6.5%	6.1%	6.8%	7.1%	6.9%	6.0%
All Apartments		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%	6.1%	6.0%	5.5%	6.3%	6.2%	5.8%	5.8%

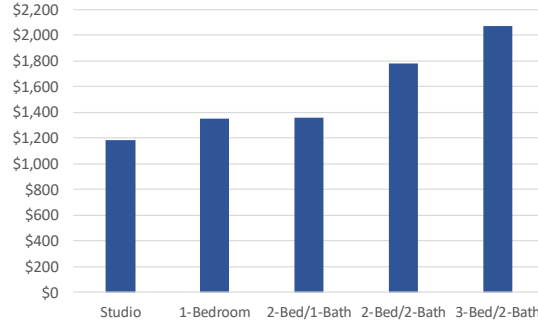
Vacancy by Property Size



Submarket		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	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa	1-74 Units						1.1%	1.4%	5.2%	2.5%	3.7%	5.4%	2.0%	3.7%	0.0%	2.0%	2.8%	0.3%	2.0%	3.7%	3.4%
	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%	0.0%	0.0%	0.0%	0.0%	0.0%	12.5%	0.0%
	75-124 Units						0.7%	0.0%	0.0%	0.7%	0.0%	0.0%	0.7%	2.2%	1.4%	0.0%	5.8%	2.2%	0.0%	0.7%	0.0%
	125+ Units																				
Colo Spgs Metro Area	1-74 Units	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%	6.4%	5.8%	5.6%	6.4%	7.7%	6.3%	5.8%
	75-124 Units	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%	7.7%	7.2%	6.8%	7.2%	7.9%	8.0%	8.4%
	125+ Units	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%	7.2%	7.4%	6.3%	7.5%	7.5%	7.3%	6.9%
Airport	1-74 Units	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%	5.5%	7.1%	6.7%	7.6%	7.8%	8.2%	6.9%
	75-124 Units	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%	7.3%	6.3%	6.9%	7.7%	8.0%	6.9%	6.7%
	125+ Units	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%	7.9%	8.1%	6.9%	8.5%	7.8%	8.7%	8.8%
North	1-74 Units	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%	9.7%	5.6%	4.0%	0.8%	2.4%	3.2%	5.6%
	75-124 Units	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%	5.9%	6.2%	4.2%	3.3%	7.0%	5.9%	4.2%
	125+ Units	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%	7.5%	7.3%	5.9%	7.4%	7.0%	6.4%	5.4%
North Central	1-74 Units	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%	8.0%	6.2%	5.5%	9.2%	10.8%	8.8%	5.3%
	75-124 Units	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%	8.5%	7.3%	5.1%	7.5%	6.1%	7.5%	6.9%
	125+ Units	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%	6.7%	7.5%	6.4%	7.1%	6.2%	4.5%	4.3%
Palmer Park	1-74 Units	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%	6.3%	7.8%	0.8%	4.5%	8.3%	5.3%	7.6%
	75-124 Units	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%	7.1%	9.1%	8.2%	7.7%	10.4%	12.2%	10.5%
	125+ Units	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%	7.0%	6.9%	7.4%	9.4%	8.7%	7.0%	8.5%
Rustic Hills	1-74 Units	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%	3.5%	5.2%	4.7%	4.4%	4.6%	2.5%	4.2%
	75-124 Units	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%	5.3%	6.7%	4.5%	6.9%	6.7%	10.4%	12.0%
	125+ Units	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%	8.1%	6.3%	5.8%	4.3%	8.8%	7.6%	6.3%
Security/Widefield/Fount	1-74 Units	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%	4.7%	1.6%	1.6%	1.6%	3.1%	3.1%	1.6%
	75-124 Units	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%	6.4%	3.4%	6.6%	4.4%	12.0%	8.8%	8.3%
	125+ Units	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%	6.2%	5.6%	6.4%	6.8%	6.0%	7.0%	7.8%
South Central	1-74 Units	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%	9.9%	7.3%	16.5%	8.2%	10.4%	9.3%	11.0%
	75-124 Units	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%	21.8%	13.7%	14.1%	13.3%	8.7%	8.7%	20.8%
	125+ Units	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%	6.6%	8.5%	7.9%	8.3%	8.7%	11.5%	10.5%
Southwest	1-74 Units	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%	3.0%	3.0%	2.4%	3.0%	4.8%	3.0%	3.0%
	75-124 Units	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%	5.6%	6.6%	5.2%	5.8%	3.6%	3.8%	3.5%
	125+ Units	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%	5.2%	7.5%	5.9%	6.3%	6.3%	6.3%	7.3%
West	1-74 Units	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%	5.2%	1.7%	2.4%	8.5%	9.7%	4.8%	4.2%
	75-124 Units	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%	5.4%	7.7%	6.9%	7.1%	9.9%	9.4%	6.9%
	125+ Units	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%	5.2%	6.9%	4.4%	6.1%	8.4%	5.8%	4.7%
Craig	1-74 Units						3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%	6.4%	5.1%	7.4%	8.8%	10.8%	9.6%	4.7%
	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%	3.4%	5.1%	3.7%	2.5%	2.1%	4.8%	3.9%
	75-124 Units						1.0%	0.0%	1.9%	9.9%	1.4%	3.3%	0.5%	4.7%	2.0%	5.6%	3.6%	4.0%	6.6%	15.5%	10.6%
	125+ Units						3.3%	3.0%	3.8%	2.2%	3.9%	4.7%	3.7%	7.4%	6.4%	2.5%	3.2%	4.7%	7.4%	4.7%	6.4%

Eagle County	1-74 Units					2.0%	2.0%	5.0%	8.0%	2.0%	1.0%	1.0%	1.0%	0.6%	0.6%	1.7%	2.9%	3.4%	4.6%	2.9%	
	75-124 Units					2.7%	0.8%	0.0%	0.2%	0.8%	0.2%	0.4%	1.3%	0.6%	2.3%	1.6%	2.6%	2.3%	4.4%	2.6%	
	125+ Units					2.1%	0.4%	1.7%	0.4%	0.0%	0.0%	0.8%	0.0%	1.3%	7.5%	6.3%	5.0%	5.4%	4.2%	5.3%	
Fort Collins Metro Area	1-74 Units	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%	2.4%	1.8%	2.6%	4.5%	3.3%	3.8%	3.1%
	75-124 Units	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%	6.1%	5.8%	8.3%	6.6%	7.0%	5.3%	7.5%
	125+ Units	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%	5.1%	4.6%	5.1%	6.4%	5.4%	4.2%	4.3%
Fort Collins North	1-74 Units	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%	1.7%	2.4%	3.1%	3.3%	2.4%	2.9%	3.3%
	75-124 Units	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%	4.7%	4.7%	9.8%	7.5%	7.5%	4.7%	13.6%
	125+ Units	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%	5.8%	4.7%	5.2%	5.8%	6.3%	4.8%	4.9%
Fort Collins South	1-74 Units																				
	75-124 Units	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%	8.0%	8.5%	9.0%	6.5%	6.5%	6.2%	4.9%
	125+ Units	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%	4.9%	4.4%	4.7%	6.0%	4.7%	3.9%	3.9%
Loveland	1-74 Units	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%	3.3%	1.3%	2.0%	5.8%	4.3%	4.8%	2.8%
	75-124 Units	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%	4.2%	1.9%	5.6%	6.0%	7.4%	4.2%	6.0%
	125+ Units	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%	4.9%	4.8%	5.3%	7.1%	5.4%	4.2%	4.2%
Fort Morgan/Wiggins	1-74 Units						0.0%	0.0%	1.8%	6.1%	2.1%	8.3%	6.3%	12.5%	6.3%	10.4%	6.3%	0.0%	0.0%	0.0%	16.7%
	75-124 Units										0.0%	0.0%	0.0%	5.0%	0.0%						
	125+ Units															2.8%	0.0%	6.9%	0.6%	0.0%	5.0%
Glenwood Spgs Metro Area	1-74 Units						2.5%	1.7%	0.2%	0.5%	0.0%	0.8%	1.6%	0.4%	1.8%	0.6%	0.8%	2.8%	1.7%	0.8%	1.1%
	75-124 Units						0.0%	4.3%	1.7%	0.0%	0.0%	2.9%	0.2%	0.8%	2.0%	3.0%	3.6%	3.6%	3.1%	1.5%	3.1%
	125+ Units						0.2%	1.1%	0.3%	0.3%	0.2%	0.1%	0.0%	1.0%	0.6%	0.8%	0.5%	0.9%	0.5%	0.5%	1.9%
Grand Junction Metro Area	1-74 Units						2.2%	2.8%	3.1%	2.9%	2.8%	3.8%	2.6%	2.1%	1.7%	2.8%	4.3%	4.8%	4.2%	2.5%	2.4%
	75-124 Units						0.0%	0.0%	0.0%	1.1%	0.5%	3.6%	2.6%	1.3%	3.6%	3.4%	6.4%	1.2%	2.8%	0.4%	1.5%
	125+ Units						1.3%	0.0%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	2.6%	0.0%	0.8%	0.4%	4.0%	2.5%
Greeley Metro Area	1-74 Units	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%	3.8%	3.5%	2.1%	1.7%	2.1%	3.3%	1.7%
	75-124 Units	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%	5.8%	4.6%	4.3%	5.1%	5.0%	4.4%	5.5%
	125+ Units	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%	6.7%	6.3%	5.2%	4.8%	5.5%	4.4%	4.8%
La Junta	1-74 Units						0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%	5.9%	0.0%	5.9%	11.8%	0.0%	5.9%	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%	1.2%	1.2%	0.6%	4.7%	2.4%	2.4%	2.4%
	75-124 Units														10.4%	3.1%	0.0%	0.0%	0.0%	1.0%	1.0%
	125+ Units																				
Pueblo Metro Area	1-74 Units						0.6%	0.0%	1.9%	1.7%	1.5%	2.3%	3.9%	3.1%	5.6%	2.5%	1.5%	4.1%	4.4%	2.5%	3.7%
	75-124 Units						4.6%	2.9%	5.6%	5.8%	6.9%	6.1%	6.9%	4.1%	5.8%	3.9%	2.1%	3.9%	2.9%	3.1%	3.2%
	125+ Units						1.3%	1.6%	3.5%	4.7%	13.9%	11.2%	10.0%	13.0%	5.4%	7.8%	9.4%	3.5%	2.9%	3.0%	6.1%
Pueblo Northeast	1-74 Units						1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	2.2%	5.8%	2.2%	0.7%	8.0%	7.2%	4.3%	7.2%
	75-124 Units						5.9%	3.4%	11.3%	9.6%	6.2%	9.5%	10.8%	4.9%	8.8%	3.1%	0.9%	3.3%	2.0%	3.5%	2.6%
	125+ Units						3.0%	2.3%	4.7%	6.8%	35.5%	29.5%	24.0%	30.6%	10.3%	12.8%	21.0%	3.2%	2.6%	3.8%	14.4%
Pueblo Northwest	1-74 Units						1.3%	0.0%	4.0%	3.4%	2.0%	2.7%	4.0%	2.0%	2.0%	1.3%	0.7%	3.4%	4.7%	2.0%	2.7%
	75-124 Units						5.3%	3.5%	2.4%	4.3%	8.8%	2.9%	3.2%	3.2%	0.8%	6.4%	4.3%	4.8%	3.5%	3.2%	4.3%
	125+ Units						0.6%	1.1%	3.5%	4.6%	3.3%	1.3%	3.6%	5.4%	4.1%	7.1%	4.3%	4.0%	3.5%	2.1%	1.6%
Pueblo South	1-74 Units						0.0%	0.0%	1.3%	1.3%	1.7%	3.0%	5.2%	4.3%	7.8%	3.5%	2.6%	2.2%	2.6%	1.7%	2.2%
	75-124 Units						0.0%	0.6%	0.6%	1.2%	4.1%	4.1%	4.7%	4.1%	8.8%	0.6%	0.6%	3.5%	4.1%	1.8%	2.4%
	125+ Units						0.0%	1.4%	1.7%	1.7%	0.6%	1.7%	0.6%	0.3%	0.6%	1.7%	1.4%	3.1%	2.2%	3.3%	1.7%
Steamboat Spgs/Hayden	1-74 Units						1.6%	2.3%	2.3%	1.6%	2.3%	7.0%	3.7%	2.6%	3.8%	8.1%	3.8%	2.1%	1.7%	16.7%	14.1%
	75-124 Units						3.8%	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.9%	2.9%	2.9%
	125+ Units																				
Sterling	1-74 Units						1.6%	2.1%	3.6%	2.1%	3.6%	3.6%	2.1%	0.5%	4.5%	1.7%	5.6%	7.3%	4.0%	2.8%	0.6%
	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%	0.0%	0.0%	0.0%	0.0%	1.4%	1.4%	1.4%
	75-124 Units						0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	0.0%	0.0%	0.0%	0.0%	1.3%	1.3%	3.8%	7.6%	3.8%
	125+ Units																				
Trinidad	1-74 Units						0.0%	1.1%	1.1%	1.1%	2.2%	11.8%	14.0%	9.7%	3.2%	3.2%	6.5%	5.4%	5.4%	3.2%	6.5%
	75-124 Units																				
	125+ Units																				
Statewide	1-74 Units	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%	3.7%	3.6%	3.8%	4.6%	4.6%	4.5%	3.9%
	75-124 Units	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%	6.0%	5.7%	5.5%	5.7%	6.2%	6.2%	6.6%
	125+ Units	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%	6.4%	6.4%	5.8%	6.6%	6.4%	5.9%	5.9%
All Apartments		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%	6.1%	6.0%	5.5%	6.3%	6.2%	5.8%	5.8%

Average Rents by Unit Type



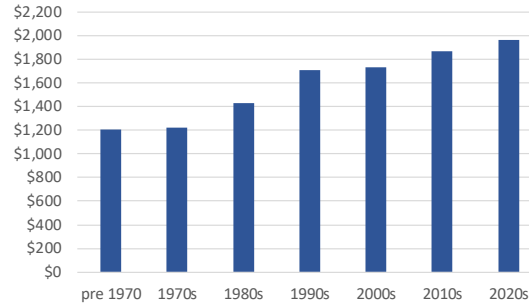
Submarket	Unit Type	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa	Studio																				
	1-Bedroom						\$792	\$786	\$786	\$786	\$789	\$814	\$826	\$826	\$826	\$827	\$827	\$827	\$827	\$840	\$837
	2-Bed/1-Bath						\$889	\$923	\$949	\$950	\$959	\$964	\$948	\$967	\$967	\$974	\$943	\$969	\$943	\$969	\$973
	2-Bed/2-Bath						\$900	\$950	\$950	\$965	\$965	\$1,020	\$1,020	\$1,020	\$1,020	\$1,031	\$1,031	\$1,031	\$1,031	\$1,031	\$1,027
	3-Bed/2-Bath						\$750	\$900	\$850	\$938	\$938	\$938	\$938	\$938	\$938	\$985	\$985	\$985	\$985	\$985	\$985
	Other						\$1,300	\$1,300	\$1,221	\$1,300	\$1,198	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,239	\$1,239
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	\$1,157	\$1,157	\$1,157	\$1,180	\$1,180	\$1,228	\$1,223
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	\$842	\$844	\$864	\$905	\$919	\$950	\$993	\$1,027	\$1,048	\$1,045	\$1,048	\$1,038	\$1,029	\$1,029	\$1,028	\$1,056	\$1,053	\$1,035	\$971	\$959
	1-Bedroom	\$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	\$1,284	\$1,268	\$1,284	\$1,275	\$1,265	\$1,248	\$1,244
	2-Bed/1-Bath	\$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	\$1,330	\$1,321	\$1,321	\$1,306	\$1,288	\$1,282	\$1,279
	2-Bed/2-Bath	\$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	\$1,715	\$1,714	\$1,721	\$1,676	\$1,688	\$1,676	\$1,680
	3-Bed/2-Bath	\$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	\$1,991	\$2,004	\$2,066	\$2,042	\$2,026	\$2,015	\$2,039
	Other	\$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	\$1,557	\$1,571	\$1,576	\$1,536	\$1,464	\$1,415	\$1,724
Airport	Studio	\$765	\$770	\$771	\$825	\$818	\$852	\$888	\$903	\$943	\$953	\$940	\$932	\$924	\$981	\$940	\$938	\$936	\$942	\$917	\$914
	1-Bedroom	\$890	\$951	\$1,010	\$1,033	\$1,041	\$1,055	\$1,142	\$1,187	\$1,149	\$1,149	\$1,130	\$1,111	\$1,069	\$1,085	\$1,064	\$1,027	\$1,013	\$1,018	\$982	\$1,008
	2-Bed/1-Bath	\$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	\$1,292	\$1,278	\$1,254	\$1,234	\$1,211	\$1,194	\$1,220
	2-Bed/2-Bath	\$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	\$1,428	\$1,447	\$1,397	\$1,369	\$1,362	\$1,394	\$1,373
	3-Bed/2-Bath	\$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	\$1,669	\$1,712	\$1,713	\$1,783	\$1,783	\$1,807	\$1,908
	Other	\$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	\$1,651	\$1,636	\$1,659	\$1,523	\$1,547	\$1,363	\$2,024
North	Studio	\$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	\$1,332	\$1,339	\$1,336	\$1,326	\$1,363	\$1,222	\$1,295
	1-Bedroom	\$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	\$1,446	\$1,444	\$1,465	\$1,447	\$1,431	\$1,421	\$1,412
	2-Bed/1-Bath	\$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	\$1,464	\$1,469	\$1,467	\$1,419	\$1,428	\$1,432	\$1,438
	2-Bed/2-Bath	\$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	\$1,791	\$1,786	\$1,822	\$1,756	\$1,771	\$1,756	\$1,772
	3-Bed/2-Bath	\$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	\$2,087	\$2,104	\$2,200	\$2,136	\$2,106	\$2,095	\$2,123
	Other																				
North Central	Studio	\$777	\$750	\$785	\$797	\$811	\$813	\$827	\$889	\$898	\$879	\$883	\$890	\$896	\$913	\$918	\$918	\$950	\$947	\$888	\$878
	1-Bedroom	\$871	\$868	\$920	\$973	\$977	\$975	\$1,045	\$1,052	\$1,033	\$1,005	\$1,026	\$1,021	\$1,011	\$1,029	\$1,013	\$1,068	\$1,070	\$1,000	\$1,000	\$978
	2-Bed/1-Bath	\$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	\$1,260	\$1,268	\$1,287	\$1,286	\$1,243	\$1,198	\$1,208
	2-Bed/2-Bath	\$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	\$1,692	\$1,544	\$1,544	\$1,544	\$1,442	\$1,442	\$1,418
	3-Bed/2-Bath	\$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	\$1,906	\$1,906	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900
	Other	\$1,196	\$1,198	\$1,197	\$1,205	\$1,205	\$1,357	\$1,416	\$1,416	\$1,416	\$1,416	\$1,423	\$1,491	\$1,491	\$1,491	\$1,529	\$1,529	\$1,529	\$1,529	\$1,529	\$1,540
Palmer Park	Studio	\$700	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$850	\$885	\$885	\$877	\$877	\$986	\$986	\$986	\$986	\$945
	1-Bedroom	\$903	\$919	\$1,046	\$1,107	\$1,094	\$1,120	\$1,165	\$1,204	\$1,199	\$1,126	\$1,171	\$1,110	\$1,151	\$1,079	\$1,063	\$1,106	\$1,112	\$1,054	\$1,054	\$1,038
	2-Bed/1-Bath	\$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	\$1,165	\$1,207	\$1,219	\$1,198	\$1,183	\$1,200	\$1,162
	2-Bed/2-Bath	\$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	\$1,564	\$1,576	\$1,559	\$1,534	\$1,461	\$1,476	\$1,473
	3-Bed/2-Bath	\$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	\$2,041	\$2,010	\$2,116	\$2,099	\$2,085	\$2,058	\$2,027
	Other	\$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	\$1,999	\$1,970	\$1,899	\$1,899	\$1,169	\$1,169	\$1,650

Rustic Hills	Studio	\$768	\$768	\$836	\$854	\$886	\$939	\$946	\$951	\$992	\$1,007	\$968	\$937	\$1,027	\$945	\$934	\$955	\$955	\$952	\$939	\$844
	1-Bedroom	\$877	\$889	\$967	\$1,043	\$1,073	\$1,103	\$1,144	\$1,183	\$1,193	\$1,174	\$1,155	\$1,186	\$1,167	\$1,155	\$1,099	\$1,128	\$1,134	\$1,169	\$1,130	\$1,157
	2-Bed/1-Bath	\$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	\$1,249	\$1,254	\$1,256	\$1,240	\$1,256	\$1,225	\$1,204
	2-Bed/2-Bath	\$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	\$1,537	\$1,568	\$1,503	\$1,530	\$1,621	\$1,590	\$1,654
	3-Bed/2-Bath	\$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	\$1,808	\$1,837	\$1,804	\$1,818	\$1,878	\$1,839	\$1,971
	Other	\$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	\$1,370	\$1,370	\$1,368	\$1,368	\$1,402	\$1,402	\$1,402
Security/Widefield/Fount	Studio																				
	1-Bedroom	\$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	\$1,363	\$1,416	\$1,377	\$1,401	\$1,368	\$1,356	\$1,318
	2-Bed/1-Bath	\$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	\$1,233	\$1,217	\$1,198	\$1,238	\$1,228	\$1,228	\$1,236
	2-Bed/2-Bath	\$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	\$1,649	\$1,668	\$1,646	\$1,646	\$1,625	\$1,591	\$1,599
	3-Bed/2-Bath	\$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	\$1,675	\$1,675	\$1,679	\$1,677	\$1,677	\$1,677	\$1,639
	Other	\$875	\$875	\$875	\$875	\$875	\$875	\$975	\$975	\$975	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100
South Central	Studio	\$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	\$1,129	\$1,135	\$1,137	\$1,136	\$1,020	\$934	\$899
	1-Bedroom	\$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	\$1,289	\$1,262	\$1,258	\$1,258	\$1,274	\$1,251	\$1,254
	2-Bed/1-Bath	\$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	\$1,312	\$1,292	\$1,308	\$1,343	\$1,294	\$1,239	\$1,234
	2-Bed/2-Bath	\$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	\$1,823	\$1,862	\$1,843	\$1,781	\$1,906	\$1,844	\$1,822
	3-Bed/2-Bath	\$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	\$2,305	\$2,305	\$2,323	\$2,357	\$2,407	\$2,407	\$2,382
	Other	\$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	\$1,731	\$1,789	\$1,789	\$1,789	\$1,465	\$1,484	\$1,457
Southwest	Studio	\$841	\$835	\$845	\$887	\$980	\$981	\$1,039	\$1,027	\$1,061	\$1,066	\$1,111	\$1,103	\$1,018	\$996	\$1,089	\$1,105	\$1,085	\$1,094	\$1,092	\$1,102
	1-Bedroom	\$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	\$1,356	\$1,319	\$1,337	\$1,345	\$1,303	\$1,279	\$1,272
	2-Bed/1-Bath	\$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	\$1,509	\$1,446	\$1,461	\$1,488	\$1,427	\$1,464	\$1,452
	2-Bed/2-Bath	\$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	\$1,808	\$1,764	\$1,734	\$1,713	\$1,730	\$1,655	\$1,662
	3-Bed/2-Bath	\$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	\$1,951	\$1,938	\$1,944	\$2,008	\$1,972	\$1,936	\$1,954
	Other																				
West	Studio	\$804	\$804	\$831	\$833	\$796	\$907	\$907	\$912	\$940	\$940	\$944	\$944	\$955	\$924	\$982	\$1,203	\$1,144	\$1,190	\$1,165	\$1,100
	1-Bedroom	\$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	\$1,261	\$1,248	\$1,274	\$1,222	\$1,287	\$1,281	\$1,270
	2-Bed/1-Bath	\$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	\$1,504	\$1,413	\$1,431	\$1,357	\$1,349	\$1,403	\$1,347
	2-Bed/2-Bath	\$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	\$1,725	\$1,710	\$1,705	\$1,708	\$1,707	\$1,797	\$1,733
	3-Bed/2-Bath	\$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	\$1,981	\$1,954	\$1,958	\$1,985	\$1,951	\$2,013	\$1,996
	Other	\$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	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333
Craig	Studio								\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950	\$950	\$950
	1-Bedroom						\$752	\$752	\$683	\$683	\$683	\$728	\$728	\$728	\$809	\$878	\$924	\$887	\$962	\$891	\$835
	2-Bed/1-Bath						\$722	\$712	\$788	\$788	\$788	\$870	\$870	\$870	\$939	\$1,014	\$1,056	\$1,018	\$1,018	\$994	\$1,038
	2-Bed/2-Bath										\$750	\$750	\$825	\$825	\$1,175	\$1,175	\$1,175	\$1,670	\$1,670	\$1,548	\$1,548
	3-Bed/2-Bath											\$1,300	\$1,300	\$1,350	\$1,350	\$1,350	\$1,350	\$1,500	\$1,500	\$1,500	\$1,500
	Other						\$697	\$679	\$821	\$821	\$821	\$871	\$871	\$871	\$871	\$924	\$924	\$911	\$926	\$939	\$926
Durango	Studio						\$1,117	\$1,135	\$1,149	\$1,180	\$1,193	\$1,219	\$1,211	\$1,063	\$1,162	\$1,162	\$1,198	\$1,234	\$1,234	\$1,216	\$1,209
	1-Bedroom						\$1,676	\$1,811	\$1,560	\$1,548	\$1,421	\$1,585	\$1,546	\$1,631	\$1,687	\$1,650	\$1,593	\$1,623	\$1,599	\$1,631	\$1,602
	2-Bed/1-Bath						\$1,356	\$1,372	\$1,476	\$1,481	\$1,505	\$1,589	\$1,580	\$1,571	\$1,594	\$1,603	\$1,676	\$1,636	\$1,608	\$1,552	\$1,664
	2-Bed/2-Bath						\$2,316	\$2,373	\$2,211	\$2,209	\$2,167	\$2,378	\$2,274	\$2,068	\$2,188	\$2,191	\$2,239	\$2,137	\$2,391	\$2,243	\$2,319
	3-Bed/2-Bath						\$2,125	\$2,125	\$2,125	\$2,167	\$2,167	\$2,265	\$2,265	\$2,265	\$2,390	\$2,609	\$2,609	\$2,609	\$2,631	\$2,631	\$2,615
	Other						\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,658	\$3,658	\$4,223	\$4,411	\$4,411	\$1,394	\$1,394	\$1,394
Eagle County	Studio						\$1,469	\$1,621	\$1,633	\$1,630	\$1,728	\$1,815	\$1,815	\$1,815	\$1,815	\$1,815	\$1,867	\$1,925	\$2,070	\$1,994	\$2,383
	1-Bedroom						\$2,047	\$2,000	\$2,306	\$2,327	\$2,474	\$2,611	\$2,562	\$2,562	\$2,484	\$2,448	\$2,465	\$2,631	\$2,527	\$2,369	\$2,798
	2-Bed/1-Bath						\$2,124	\$2,120	\$2,248	\$2,251	\$2,260	\$2,324	\$2,356	\$2,356	\$2,774	\$3,779	\$3,710	\$3,623	\$3,560	\$3,499	\$3,666
	2-Bed/2-Bath						\$2,557	\$2,524	\$2,632	\$2,634	\$2,828	\$3,013	\$3,148	\$3,139	\$3,078	\$2,943	\$2,978	\$3,040	\$3,035	\$2,955	\$3,502
	3-Bed/2-Bath						\$3,427	\$3,427	\$3,586	\$3,589	\$4,251	\$4,476	\$4,124	\$4,124	\$4,124	\$4,124	\$4,205	\$4,469	\$4,479	\$4,307	\$4,403
	Other																				
Fort Collins Metro Area	Studio	\$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	\$1,412	\$1,441	\$1,463	\$1,412	\$1,462	\$1,428	\$1,461
	1-Bedroom	\$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	\$1,571	\$1,633	\$1,639	\$1,547	\$1,542	\$1,596	\$1,589
	2-Bed/1-Bath	\$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	\$1,594	\$1,631	\$1,643	\$1,566	\$1,529	\$1,606	\$1,587
	2-Bed/2-Bath	\$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	\$1,858	\$1,966	\$1,935	\$1,842	\$1,830	\$1,914	\$1,951
	3-Bed/2-Bath	\$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	\$2,211	\$2,321	\$2,325	\$2,220	\$2,224	\$2,301	\$2,291
	Other	\$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	\$1,804	\$1,798	\$1,754	\$1,717	\$1,737	\$1,748	\$1,755
Fort Collins North	Studio	\$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	\$1,441	\$1,467	\$1,485	\$1,433	\$1,510	\$1,409	\$1,475
	1-Bedroom	\$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	\$1,607	\$1,722	\$1,672	\$1,561	\$1,618	\$1,686	\$1,626
	2-Bed/1-Bath	\$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	\$1,553	\$1,569	\$1,568	\$1,526	\$1,463	\$1,550	\$1,526
	2-Bed/2-Bath	\$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	\$1,902	\$2,047	\$1,946	\$1,866	\$1,861	\$2,044	\$2,013
	3-Bed/2-Bath	\$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	\$2,209	\$2,310	\$2,332	\$2,233	\$2,201	\$2,398	\$2,274
	Other	\$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	\$1,702	\$1,748	\$1,688	\$1,661	\$1,613	\$1,680	\$1,683

Fort Collins South	Studio	\$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	\$1,497	\$1,598	\$1,665	\$1,625	\$1,605	\$1,685	\$1,613
	1-Bedroom	\$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	\$1,572	\$1,650	\$1,669	\$1,571	\$1,532	\$1,627	\$1,606
	2-Bed/1-Bath	\$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	\$1,610	\$1,678	\$1,715	\$1,581	\$1,576	\$1,653	\$1,635
	2-Bed/2-Bath	\$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	\$1,867	\$1,994	\$2,006	\$1,880	\$1,851	\$1,950	\$2,024
	3-Bed/2-Bath	\$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	\$2,302	\$2,449	\$2,435	\$2,305	\$2,273	\$2,290	\$2,349
	Other	\$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	\$1,990	\$1,743	\$1,739	\$1,677	\$1,602	\$1,562	\$1,597
Loveland	Studio	\$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	\$1,349	\$1,354	\$1,365	\$1,339	\$1,385	\$1,373	\$1,410
	1-Bedroom	\$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	\$1,543	\$1,545	\$1,573	\$1,513	\$1,507	\$1,510	\$1,550
	2-Bed/1-Bath	\$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	\$1,650	\$1,680	\$1,682	\$1,619	\$1,585	\$1,641	\$1,634
	2-Bed/2-Bath	\$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	\$1,816	\$1,877	\$1,842	\$1,785	\$1,791	\$1,802	\$1,839
	3-Bed/2-Bath	\$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	\$2,144	\$2,235	\$2,232	\$2,147	\$2,216	\$2,213	\$2,271
	Other	\$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	\$2,230	\$2,338	\$2,338	\$2,267	\$2,497	\$2,309	\$2,298
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	\$1,451	\$1,527	\$1,515	\$1,520	\$1,551	\$1,551	\$1,531
	3-Bed/2-Bath							\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	\$1,545	\$1,625	\$1,625	\$1,625	\$1,625	\$1,675	\$1,675
Glenwood Spgs Metro Area	Studio						\$1,700	\$1,700	\$1,984	\$1,984	\$2,041	\$1,865	\$1,900	\$1,890	\$1,886	\$1,956	\$1,967	\$2,097	\$2,058	\$1,932	\$2,071
	1-Bedroom						\$1,349	\$1,463	\$1,506	\$1,519	\$1,537	\$1,746	\$1,852	\$1,980	\$1,983	\$2,021	\$2,047	\$2,019	\$1,988	\$1,935	\$1,954
	2-Bed/1-Bath						\$1,199	\$1,278	\$1,310	\$1,336	\$1,394	\$1,464	\$1,440	\$1,695	\$1,710	\$1,790	\$1,894	\$1,918	\$1,918	\$1,918	\$1,957
	2-Bed/2-Bath						\$1,368	\$1,401	\$1,451	\$1,505	\$1,504	\$1,709	\$1,726	\$1,871	\$1,879	\$1,911	\$1,913	\$1,958	\$1,969	\$2,065	\$2,042
	3-Bed/2-Bath						\$1,262	\$1,310	\$1,284	\$1,357	\$1,362	\$1,445	\$1,451	\$1,497	\$1,523	\$1,529	\$1,530	\$1,534	\$1,534	\$1,534	\$1,561
	Other						\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,335	\$1,345	\$1,345	\$1,345	\$1,345	\$1,345	\$1,345
Grand Junction Metro Area	Studio						\$786	\$890	\$818	\$813	\$903	\$811	\$846	\$866	\$862	\$861	\$901	\$903	\$885	\$1,117	\$1,114
	1-Bedroom						\$958	\$998	\$1,000	\$1,048	\$1,058	\$1,120	\$1,142	\$1,153	\$1,158	\$1,185	\$1,240	\$1,242	\$1,273	\$1,344	\$1,350
	2-Bed/1-Bath						\$1,013	\$1,078	\$1,087	\$1,108	\$1,156	\$1,186	\$1,165	\$1,174	\$1,185	\$1,221	\$1,268	\$1,262	\$1,301	\$1,322	\$1,338
	2-Bed/2-Bath						\$1,125	\$1,176	\$1,189	\$1,254	\$1,291	\$1,335	\$1,391	\$1,410	\$1,421	\$1,474	\$1,515	\$1,527	\$1,554	\$1,603	\$1,610
	3-Bed/2-Bath						\$1,512	\$1,522	\$1,527	\$1,631	\$1,638	\$1,680	\$1,718	\$1,718	\$1,731	\$1,731	\$1,765	\$1,765	\$1,852	\$2,066	\$2,021
	Other						\$1,260	\$1,416	\$1,460	\$1,460	\$1,520	\$1,541	\$919	\$921	\$1,088	\$921	\$921	\$924	\$924	\$924	\$1,080
Greeley Metro Area	Studio	\$792	\$791	\$880	\$882	\$914	\$974	\$1,029	\$1,028	\$1,033	\$1,068	\$1,058	\$1,098	\$1,076	\$1,071	\$1,060	\$1,056	\$1,053	\$1,137	\$1,133	\$1,157
	1-Bedroom	\$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	\$1,302	\$1,324	\$1,314	\$1,318	\$1,312	\$1,334	\$1,370
	2-Bed/1-Bath	\$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	\$1,301	\$1,339	\$1,340	\$1,342	\$1,363	\$1,380	\$1,358
	2-Bed/2-Bath	\$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	\$1,618	\$1,634	\$1,646	\$1,659	\$1,640	\$1,654	\$1,717
	3-Bed/2-Bath	\$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	\$1,991	\$2,008	\$2,028	\$2,065	\$1,997	\$2,020	\$1,965
	Other	\$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	\$1,434	\$1,446	\$1,452	\$1,474	\$1,442	\$1,456	\$1,498
La Junta	Studio																				
	1-Bedroom						\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700	\$725	\$725	\$725	\$725	\$725	\$725	\$725
	2-Bed/1-Bath						\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825	\$825	\$825
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
Montrose/Ridgeway/Delta	Studio																				
	1-Bedroom						\$909	\$945	\$1,000	\$947	\$1,000	\$1,059	\$1,081	\$1,081	\$1,384	\$1,399	\$1,416	\$1,416	\$1,416	\$1,416	\$1,429
	2-Bed/1-Bath						\$1,101	\$999	\$1,152	\$1,110	\$1,110	\$1,163	\$1,179	\$1,179	\$1,210	\$1,210	\$1,210	\$1,278	\$1,278	\$1,278	\$1,278
	2-Bed/2-Bath												\$1,400	\$1,400	\$1,634	\$1,634	\$1,634	\$1,634	\$1,634	\$1,722	\$1,717
	3-Bed/2-Bath																				
	Other																				
Pueblo Metro Area	Studio						\$783	\$787	\$808	\$844	\$791	\$766	\$808	\$768	\$773	\$785	\$784	\$789	\$795	\$795	\$828
	1-Bedroom						\$958	\$998	\$1,003	\$1,006	\$1,008	\$975	\$990	\$1,018	\$1,019	\$1,024	\$1,022	\$1,001	\$997	\$1,013	\$1,010
	2-Bed/1-Bath						\$968	\$1,041	\$1,051	\$1,053	\$1,038	\$1,082	\$1,091	\$1,093	\$1,104	\$1,098	\$1,105	\$1,102	\$1,111	\$1,114	\$1,103
	2-Bed/2-Bath						\$1,330	\$1,357	\$1,373	\$1,433	\$1,406	\$1,400	\$1,382	\$1,396	\$1,401	\$1,357	\$1,363	\$1,350	\$1,364	\$1,371	\$1,390
	3-Bed/2-Bath						\$1,498	\$1,503	\$1,519	\$1,494	\$1,474	\$1,598	\$1,610	\$1,565	\$1,578	\$1,557	\$1,566	\$1,565	\$1,565	\$1,562	\$1,579
	Other						\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804	\$1,755	\$1,755	\$1,755	\$1,828	\$1,731	\$1,828	\$1,852
Pueblo Northeast	Studio																				
	1-Bedroom						\$828	\$871	\$874	\$873	\$916	\$916	\$931	\$921	\$930	\$898	\$899	\$891	\$861	\$873	\$868
	2-Bed/1-Bath						\$901	\$933	\$933	\$930	\$960	\$1,008	\$1,013	\$1,010	\$1,038	\$1,022	\$1,031	\$1,044	\$1,050	\$1,047	\$1,047
	2-Bed/2-Bath						\$1,014	\$993	\$1,027	\$1,027	\$1,179	\$1,257	\$1,269	\$1,261	\$1,279	\$1,269	\$1,191	\$1,180	\$1,198	\$1,202	\$1,188
	3-Bed/2-Bath						\$1,239	\$1,202	\$1,256	\$1,250	\$1,175	\$1,214	\$1,223	\$1,249	\$1,328	\$1,325	\$1,325	\$1,320	\$1,320	\$1,309	\$1,320
	Other						\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804	\$1,755	\$1,755	\$1,755	\$1,828	\$1,731	\$1,828	\$1,852

Pueblo Northwest	Studio						\$776	\$776	\$790	\$838	\$776	\$752	\$800	\$752	\$752	\$755	\$752	\$752	\$762	\$762	\$810
	1-Bedroom						\$1,224	\$1,255	\$1,257	\$1,269	\$1,220	\$1,154	\$1,175	\$1,258	\$1,244	\$1,291	\$1,278	\$1,223	\$1,249	\$1,293	\$1,290
	2-Bed/1-Bath						\$1,369	\$1,394	\$1,408	\$1,423	\$1,373	\$1,425	\$1,442	\$1,427	\$1,427	\$1,428	\$1,427	\$1,412	\$1,442	\$1,445	\$1,411
	2-Bed/2-Bath						\$1,532	\$1,584	\$1,591	\$1,688	\$1,575	\$1,583	\$1,550	\$1,579	\$1,579	\$1,503	\$1,551	\$1,533	\$1,549	\$1,560	\$1,595
	3-Bed/2-Bath						\$1,578	\$1,596	\$1,600	\$1,570	\$1,566	\$1,716	\$1,740	\$1,671	\$1,662	\$1,634	\$1,647	\$1,647	\$1,647	\$1,647	\$1,666
Pueblo South	Studio						\$804	\$819	\$864	\$864	\$836	\$836	\$836	\$846	\$846	\$876	\$876	\$876	\$876	\$876	\$876
	1-Bedroom						\$792	\$840	\$851	\$848	\$864	\$840	\$853	\$865	\$871	\$871	\$878	\$881	\$875	\$863	\$863
	2-Bed/1-Bath						\$859	\$982	\$998	\$999	\$962	\$994	\$1,004	\$1,019	\$1,019	\$1,019	\$1,029	\$1,015	\$1,015	\$1,025	\$1,015
	2-Bed/2-Bath						\$1,000	\$1,040	\$1,050	\$1,050	\$941	\$1,001	\$1,001	\$1,005	\$1,005	\$1,005	\$1,036	\$1,037	\$1,037	\$1,037	\$1,066
	3-Bed/2-Bath																				
Steamboat Spgs/Hayden	Studio						\$1,741	\$1,824	\$1,879	\$1,851	\$1,851	\$1,499	\$2,126	\$1,983	\$1,943	\$1,950	\$1,950	\$1,910	\$1,882	\$1,769	\$1,805
	1-Bedroom						\$1,730	\$1,726	\$1,846	\$1,844	\$1,957	\$1,990	\$2,005	\$2,170	\$2,170	\$2,161	\$2,227	\$2,221	\$2,226	\$2,230	\$2,230
	2-Bed/1-Bath						\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,517	\$2,517
	2-Bed/2-Bath						\$2,198	\$2,198	\$2,504	\$2,504	\$2,597	\$2,644	\$2,644	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698	\$2,952	\$2,952
	3-Bed/2-Bath						\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174	\$3,470	\$3,470	\$3,476	\$3,674	\$3,674	\$3,674	\$3,771	\$3,837
Sterling	Studio						\$605	\$605	\$605	\$605	\$650	\$620	\$650	\$650	\$665	\$665	\$645	\$630	\$650	\$650	\$710
	1-Bedroom						\$839	\$848	\$817	\$794	\$794	\$794	\$794	\$794	\$809	\$809	\$809	\$809	\$809	\$861	\$861
	2-Bed/1-Bath						\$988	\$1,032	\$1,036	\$1,051	\$1,101	\$1,115	\$1,115	\$1,115	\$1,139	\$1,139	\$1,164	\$1,164	\$1,159	\$1,228	\$1,228
	2-Bed/2-Bath						\$930	\$1,090	\$1,094	\$1,006	\$1,181	\$1,181	\$1,181	\$1,181	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163
	3-Bed/2-Bath																				
Summit County	Studio						\$1,749	\$1,749	\$1,821	\$1,893	\$1,893	\$1,893	\$1,774	\$1,993	\$1,989	\$1,989	\$2,029	\$2,029	\$1,864	\$1,894	\$1,990
	1-Bedroom						\$2,009	\$2,009	\$2,056	\$2,180	\$2,174	\$2,336	\$2,265	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384	\$2,370	\$2,375
	2-Bed/1-Bath						\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350
	2-Bed/2-Bath						\$2,598	\$2,598	\$2,744	\$2,744	\$2,606	\$2,606	\$2,606	\$2,931	\$2,931	\$2,931	\$2,931	\$2,931	\$2,982	\$2,982	\$2,982
	3-Bed/2-Bath																				
Trinidad	Studio						\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695
	1-Bedroom						\$846	\$883	\$898	\$890	\$890	\$895	\$895	\$913	\$913	\$898	\$895	\$895	\$895	\$895	\$871
	2-Bed/1-Bath						\$1,077	\$1,095	\$1,132	\$1,132	\$1,132	\$1,048	\$1,048	\$995	\$1,065	\$1,065	\$1,065	\$1,099	\$1,099	\$1,082	\$1,059
	2-Bed/2-Bath																				
	3-Bed/2-Bath						\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,250	\$1,250	\$1,250	\$1,350	\$1,350	\$1,350	\$1,400	\$1,400	\$1,400	\$1,375
Statewide	Studio	\$945	\$939	\$974	\$1,018	\$1,049	\$1,081	\$1,131	\$1,161	\$1,165	\$1,175	\$1,150	\$1,202	\$1,186	\$1,182	\$1,185	\$1,212	\$1,216	\$1,187	\$1,152	\$1,181
	1-Bedroom	\$1,097	\$1,132	\$1,219	\$1,287	\$1,284	\$1,298	\$1,360	\$1,381	\$1,365	\$1,348	\$1,369	\$1,367	\$1,368	\$1,358	\$1,361	\$1,372	\$1,354	\$1,341	\$1,344	\$1,352
	2-Bed/1-Bath	\$1,106	\$1,124	\$1,190	\$1,243	\$1,279	\$1,275	\$1,313	\$1,350	\$1,351	\$1,348	\$1,358	\$1,359	\$1,358	\$1,369	\$1,374	\$1,382	\$1,362	\$1,350	\$1,359	\$1,357
	2-Bed/2-Bath	\$1,429	\$1,458	\$1,586	\$1,679	\$1,657	\$1,678	\$1,744	\$1,781	\$1,734	\$1,735	\$1,765	\$1,764	\$1,745	\$1,749	\$1,773	\$1,771	\$1,728	\$1,731	\$1,748	\$1,777
	3-Bed/2-Bath	\$1,637	\$1,681	\$1,789	\$1,865	\$1,906	\$1,883	\$1,949	\$1,995	\$1,962	\$1,969	\$2,030	\$2,055	\$2,039	\$2,024	\$2,058	\$2,096	\$2,067	\$2,050	\$2,070	\$2,072
All Apartments	Other	\$1,245	\$1,309	\$1,277	\$1,376	\$1,421	\$1,520	\$1,555	\$1,507	\$1,490	\$1,510	\$1,537	\$1,516	\$1,543	\$1,579	\$1,588	\$1,586	\$1,571	\$1,481	\$1,475	\$1,635
		\$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	\$1,510	\$1,522	\$1,531	\$1,507	\$1,498	\$1,504	\$1,520

Average Rents by Age of Property



Submarket		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	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa	pre 1970						\$775	\$750	\$750	\$1,020	\$1,020	\$1,045	\$1,055	\$1,055	\$1,055	\$1,075	\$1,075	\$1,075	\$1,075	\$1,075	\$1,068
	1970s						\$871	\$893	\$886	\$893	\$894	\$922	\$903	\$922	\$922	\$934	\$906	\$931	\$906	\$941	\$938
	1980s																				
	1990s						\$850	\$850	\$850	\$850	\$850	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825
	2000s						\$758	\$858	\$950	\$950	\$967	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$917
	2010s						\$1,050	\$1,063	\$1,050	\$1,063	\$1,056	\$1,069	\$1,069	\$1,069	\$1,069	\$1,081	\$1,081	\$1,081	\$1,081	\$1,088	\$1,106
	2020s																				
Canon City	pre 1970						\$913	\$985	\$998	\$1,023	\$1,010	\$1,028	\$1,028	\$1,038	\$1,048	\$1,048	\$1,048	\$1,060	\$1,060	\$1,085	\$1,083
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				
Colo Spgs Metro Area	pre 1970	\$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	\$1,231	\$1,222	\$1,221	\$1,216	\$1,197	\$1,191	\$1,187
	1970s	\$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	\$1,254	\$1,252	\$1,247	\$1,244	\$1,217	\$1,208	\$1,188
	1980s	\$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	\$1,425	\$1,415	\$1,412	\$1,381	\$1,392	\$1,373	\$1,372
	1990s	\$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	\$1,728	\$1,715	\$1,727	\$1,698	\$1,691	\$1,680	\$1,690
	2000s	\$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	\$1,700	\$1,696	\$1,721	\$1,722	\$1,703	\$1,703	\$1,715
	2010s	\$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	\$1,888	\$1,880	\$1,908	\$1,885	\$1,850	\$1,846	\$1,838
	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	\$1,853	\$1,834	\$1,812	\$1,754	\$1,773	\$1,741	\$1,735
Airport	pre 1970	\$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	\$1,222	\$1,225	\$1,221	\$1,210	\$1,182	\$1,182	\$1,195
	1970s	\$995	\$997	\$1,044	\$1,092	\$1,192	\$1,148	\$1,229	\$1,254	\$1,247	\$1,239	\$1,242	\$1,250	\$1,219	\$1,221	\$1,213	\$1,163	\$1,160	\$1,141	\$1,114	\$1,095
	1980s	\$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	\$1,255	\$1,237	\$1,212	\$1,170	\$1,184	\$1,186	\$1,177
	1990s	\$800	\$825	\$825	\$1,031	\$1,000	\$1,013	\$1,075	\$1,063	\$1,063	\$1,063	\$1,063	\$1,101	\$1,037	\$1,303	\$1,142	\$1,162	\$1,119	\$1,132	\$1,022	\$1,140
	2000s	\$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	\$1,667	\$1,667	\$1,676	\$1,631	\$1,711	\$1,655	\$1,664
	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	\$1,386	\$1,450	\$1,456	\$1,404	\$1,440	\$1,389	\$1,558
North	pre 1970	\$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	\$1,318	\$1,316	\$1,319	\$1,309	\$1,306	\$1,281	\$1,294
	1970s	\$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	\$1,198	\$1,225	\$1,253	\$1,198	\$1,212	\$1,216	\$1,210
	1980s	\$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	\$1,473	\$1,469	\$1,495	\$1,424	\$1,459	\$1,447	\$1,438
	1990s	\$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	\$1,757	\$1,767	\$1,781	\$1,714	\$1,713	\$1,708	\$1,730
	2000s	\$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	\$1,750	\$1,746	\$1,765	\$1,781	\$1,742	\$1,753	\$1,761
	2010s	\$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	\$1,897	\$1,885	\$1,913	\$1,892	\$1,853	\$1,850	\$1,852
	2020s					\$1,834		\$2,079	\$1,973	\$1,859	\$1,907	\$1,966	\$1,944	\$1,924	\$1,905	\$1,915	\$1,901	\$1,835	\$1,812	\$1,792	\$1,777
North Central	pre 1970	\$978	\$990	\$998	\$1,031	\$1,077	\$1,110	\$1,151	\$1,160	\$1,147	\$1,151	\$1,140	\$1,144	\$1,177	\$1,178	\$1,156	\$1,159	\$1,167	\$1,143	\$1,136	\$1,131
	1970s	\$933	\$937	\$1,001	\$1,026	\$1,037	\$1,070	\$1,099	\$1,120	\$1,119	\$1,133	\$1,149	\$1,147	\$1,111	\$1,067	\$1,074	\$1,116	\$1,122	\$1,027	\$1,017	\$965
	1980s	\$1,047	\$1,027	\$923	\$923	\$948	\$948	\$948	\$1,028	\$1,055	\$1,037	\$1,028	\$1,055	\$1,065	\$1,065	\$1,057	\$1,057	\$1,055	\$1,055	\$1,018	\$1,028
	1990s																				
	2000s																				
	2010s																				
	2020s														\$1,471	\$1,467	\$1,486	\$1,496	\$1,400	\$1,310	\$1,380

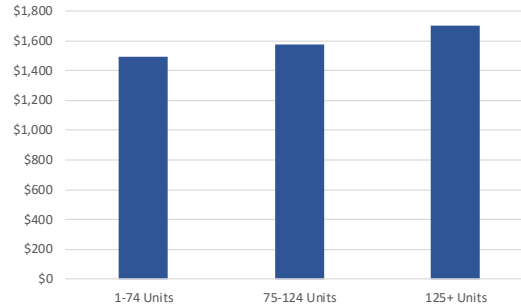
Palmer Park	pre 1970																				
	1970s	\$994	\$989	\$1,076	\$1,147	\$1,174	\$1,197	\$1,199	\$1,247	\$1,250	\$1,224	\$1,251	\$1,226	\$1,232	\$1,178	\$1,190	\$1,208	\$1,209	\$1,166	\$1,154	\$1,141
	1980s	\$1,235	\$1,250	\$1,368	\$1,394	\$1,358	\$1,380	\$1,429	\$1,478	\$1,432	\$1,403	\$1,463	\$1,458	\$1,471	\$1,435	\$1,451	\$1,471	\$1,478	\$1,438	\$1,428	\$1,427
	1990s																				
	2000s																				
	2010s	\$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	\$1,824	\$1,769	\$1,830	\$1,782	\$1,708	\$1,734	\$1,649
Rustic Hills	2020s																\$1,380	\$1,347	\$1,340	\$1,334	\$1,329
	pre 1970	\$891	\$910	\$943	\$980	\$1,027	\$1,050	\$1,054	\$1,061	\$1,096	\$1,073	\$1,105	\$1,115	\$1,138	\$1,139	\$1,128	\$1,075	\$1,075	\$1,071	\$1,068	\$1,046
	1970s	\$947	\$970	\$1,017	\$1,080	\$1,109	\$1,150	\$1,175	\$1,190	\$1,214	\$1,223	\$1,209	\$1,228	\$1,179	\$1,171	\$1,156	\$1,153	\$1,144	\$1,146	\$1,132	\$1,074
	1980s	\$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	\$1,465	\$1,523	\$1,501	\$1,486	\$1,599	\$1,457	\$1,479
	1990s																				
	2000s	\$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	\$1,521	\$1,521	\$1,583	\$1,554	\$1,542	\$1,560	\$1,606
Security/Widefield/Fount	2010s																				
	2020s				\$1,525	\$1,579	\$1,699	\$1,726	\$1,794	\$1,807	\$1,807	\$1,798	\$1,687	\$1,748	\$1,727	\$1,629	\$1,628	\$1,722	\$1,849	\$1,720	\$1,772
	pre 1970																				
	1970s	\$883	\$887	\$891	\$891	\$891	\$914	\$951	\$980	\$980	\$1,042	\$1,063	\$1,081	\$1,071	\$1,121	\$1,121	\$1,121	\$1,121	\$1,121	\$1,121	\$1,108
	1980s	\$891	\$914	\$914	\$928	\$1,016	\$1,017	\$1,072	\$1,080	\$1,104	\$1,104	\$1,015	\$1,015	\$1,022	\$1,057	\$1,055	\$951	\$1,028	\$982	\$982	\$1,011
	1990s																				
South Central	2000s																				
	2010s	\$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	\$1,815	\$1,848	\$1,846	\$1,846	\$1,835	\$1,805	\$1,775
	2020s																				
	pre 1970	\$942	\$955	\$957	\$1,010	\$1,028	\$1,087	\$1,093	\$1,112	\$1,123	\$1,183	\$1,184	\$1,170	\$1,175	\$1,139	\$1,139	\$1,114	\$1,097	\$1,098	\$1,081	\$1,066
	1970s	\$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	\$1,615	\$1,642	\$1,604	\$1,612	\$1,550	\$1,564	\$1,580
	1980s	\$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	\$1,359	\$1,343	\$1,360	\$1,346	\$1,299	\$1,223	\$1,253
Southwest	1990s	\$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	\$1,727	\$1,698	\$1,638	\$1,813	\$1,731	\$1,739	\$1,701
	2000s																				
	2010s	\$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	\$1,947	\$1,947	\$1,991	\$1,960	\$1,991	\$1,965	\$1,941
	2020s			\$1,538	\$1,538	\$1,590	\$2,015	\$2,189	\$2,212	\$2,218	\$2,218	\$2,200	\$2,168	\$1,961	\$1,953	\$1,950	\$1,964	\$1,945	\$1,962	\$1,928	\$1,915
	pre 1970	\$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	\$1,381	\$1,365	\$1,395	\$1,401	\$1,367	\$1,367	\$1,363
	1970s	\$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	\$1,430	\$1,428	\$1,432	\$1,451	\$1,413	\$1,410	\$1,404
West	1980s	\$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	\$1,604	\$1,575	\$1,533	\$1,534	\$1,547	\$1,506	\$1,510
	1990s	\$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	\$1,834	\$1,779	\$1,835	\$1,808	\$1,729	\$1,745	\$1,737
	2000s	\$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	\$1,644	\$1,601	\$1,616	\$1,616	\$1,621	\$1,511	\$1,463
	2010s																				
	2020s																				
	pre 1970	\$904	\$897	\$970	\$976	\$1,032	\$1,071	\$1,077	\$1,112	\$1,063	\$1,036	\$1,098	\$1,098	\$1,040	\$1,077	\$1,082	\$1,094	\$1,035	\$1,031	\$1,038	\$1,004
Craig	1970s	\$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	\$1,277	\$1,239	\$1,231	\$1,202	\$1,179	\$1,198	\$1,176
	1980s	\$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	\$1,465	\$1,438	\$1,441	\$1,451	\$1,441	\$1,438	\$1,448
	1990s	\$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	\$1,705	\$1,694	\$1,697	\$1,694	\$1,721	\$1,701	\$1,690
	2000s																				
	2010s		\$1,626	\$1,645	\$1,645	\$1,712	\$1,712	\$1,738	\$1,795	\$1,818	\$1,861	\$1,857	\$1,849	\$1,855	\$1,824	\$1,892	\$1,867	\$1,830	\$1,731	\$1,771	\$1,786
	2020s																\$1,621	\$1,464	\$1,618	\$1,660	\$1,563
Durango	pre 1970						\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950	\$950	\$950
	1970s						\$709	\$704	\$760	\$760	\$760	\$827	\$827	\$831	\$909	\$951	\$988	\$964	\$980	\$975	\$997
	1980s										\$750	\$945	\$975	\$975	\$1,115	\$1,210	\$1,210	\$1,408	\$1,448	\$1,349	\$1,267
	1990s																				
	2000s																				
	2010s																				
Eagle County	2020s																				
	pre 1970						\$1,329	\$1,329	\$1,331	\$1,366	\$1,366	\$1,366	\$1,366	\$1,107	\$1,107	\$1,112	\$1,159	\$1,159	\$1,205	\$1,225	\$1,269
	1970s						\$975	\$999	\$1,027	\$1,046	\$1,025	\$1,083	\$1,097	\$1,130	\$1,130	\$1,130	\$1,130	\$1,133	\$1,133	\$1,133	\$1,133
	1980s						\$805	\$921	\$983	\$1,108	\$1,096	\$1,109	\$1,109	\$1,109	\$1,120	\$1,158	\$1,171	\$1,171	\$1,171	\$1,183	\$1,245
	1990s						\$1,432	\$1,432	\$1,447	\$1,447	\$1,482	\$1,548	\$1,548	\$1,548	\$1,582	\$1,582	\$1,648	\$1,648	\$1,598	\$1,474	\$1,632
	2000s						\$1,773	\$1,773	\$1,684	\$1,699	\$1,502	\$1,603	\$1,582	\$1,671	\$1,634	\$1,656	\$1,680	\$1,687	\$1,668	\$1,671	\$1,671
Eagle County	2010s						\$1,970	\$2,093	\$1,986	\$1,839	\$1,914	\$2,216	\$2,154	\$1,982	\$2,097	\$2,143	\$2,153	\$2,070	\$1,999	\$1,961	\$2,000
	2020s														\$1,951	\$1,951	\$1,942	\$1,928	\$1,929	\$1,973	\$1,964
	pre 1970																				
	1970s						\$2,871	\$2,935	\$3,044	\$3,044	\$3,638	\$3,638	\$3,573	\$3,573	\$3,573	\$3,754	\$3,905	\$3,905	\$3,787	\$3,476	\$4,312
	1980s						\$1,413	\$1,413	\$1,413	\$1,435	\$1,473	\$1,473	\$1,550	\$1,550	\$1,550	\$1,550	\$1,610	\$1,610	\$1,899	\$1,899	\$1,899
	1990s							\$1,580	\$2,241	\$2,241	\$2,388	\$2,388	\$2,388	\$2,388	\$1,893	\$2,018	\$2,018	\$2,018	\$2,018	\$2,018	\$1,988
Eagle County	2000s																				
	2010s						\$2,251	\$2,251	\$2,251	\$2,251	\$2,313	\$2,640	\$2,640	\$2,619	\$2,619	\$2,617	\$2,627	\$2,657	\$2,669	\$2,671	\$2,711
	2020s						\$2,432	\$2,535	\$2,778	\$2,834	\$2,899	\$3,284	\$3,284	\$3,284	\$3,230	\$3,224	\$3,222	\$3,364	\$3,343	\$3,259	\$3,687

Fort Collins Metro Area	pre 1970	\$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	\$1,277	\$1,276	\$1,294	\$1,280	\$1,279	\$1,349	\$1,383
	1970s	\$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	\$1,588	\$1,616	\$1,614	\$1,579	\$1,541	\$1,562	\$1,563
	1980s	\$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	\$1,669	\$1,748	\$1,752	\$1,652	\$1,647	\$1,710	\$1,612
	1990s	\$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	\$1,844	\$1,949	\$1,976	\$1,835	\$1,803	\$1,930	\$1,972
	2000s	\$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	\$1,825	\$1,868	\$1,911	\$1,864	\$1,828	\$1,860	\$1,897
	2010s	\$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	\$1,822	\$1,871	\$1,896	\$1,828	\$1,817	\$1,843	\$1,862
	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	\$1,977	\$2,024	\$1,968	\$1,878	\$1,958	\$1,974	\$2,001
Fort Collins North	pre 1970	\$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	\$1,350	\$1,350	\$1,350	\$1,396	\$1,379	\$1,413	\$1,413
	1970s	\$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	\$1,566	\$1,603	\$1,596	\$1,552	\$1,503	\$1,541	\$1,545
	1980s	\$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	\$1,853	\$1,922	\$1,957	\$1,880	\$1,827	\$1,988	\$1,671
	1990s	\$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	\$2,246	\$2,334	\$2,260	\$2,153	\$2,174	\$2,416	\$2,359
	2000s																				
	2010s	\$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	\$1,793	\$1,849	\$1,891	\$1,858	\$1,840	\$1,884	\$1,908
	2020s						\$1,881	\$1,935	\$1,919	\$1,877	\$1,946	\$2,100	\$2,120	\$2,186	\$2,107	\$2,195	\$2,070	\$1,973	\$2,049	\$2,107	\$2,088
Fort Collins South	pre 1970																				
	1970s	\$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	\$1,578	\$1,577	\$1,596	\$1,564	\$1,536	\$1,570	\$1,584
	1980s	\$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	\$1,565	\$1,650	\$1,636	\$1,524	\$1,545	\$1,553	\$1,579
	1990s	\$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	\$1,789	\$1,882	\$1,959	\$1,817	\$1,748	\$1,891	\$1,961
	2000s	\$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	\$1,890	\$1,916	\$1,966	\$1,904	\$1,836	\$1,922	\$1,954
	2010s	\$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	\$1,866	\$1,979	\$2,000	\$1,902	\$1,889	\$1,944	\$1,906
	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	\$1,981	\$2,000	\$2,007	\$1,943	\$1,908	\$1,947	\$2,040
Loveland	pre 1970	\$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	\$1,237	\$1,236	\$1,264	\$1,217	\$1,225	\$1,314	\$1,368
	1970s	\$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	\$1,686	\$1,742	\$1,717	\$1,704	\$1,684	\$1,618	\$1,589
	1980s																				
	1990s	\$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	\$1,692	\$1,862	\$1,861	\$1,704	\$1,705	\$1,748	\$1,796
	2000s	\$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	\$1,763	\$1,823	\$1,858	\$1,826	\$1,820	\$1,800	\$1,843
	2010s	\$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	\$1,822	\$1,834	\$1,850	\$1,779	\$1,772	\$1,775	\$1,816
	2020s						\$1,631	\$1,606	\$1,579	\$1,579	\$1,579	\$1,579	\$1,579	\$1,728	\$1,723	\$1,734	\$1,711	\$1,676	\$1,918	\$1,883	\$1,902
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	\$1,395	\$1,425	\$1,395	\$1,395	\$1,395	\$1,395	\$1,425
	2020s						\$1,418	\$1,418	\$1,418	\$1,418	\$1,468	\$1,620	\$1,620	\$1,520	\$1,520	\$1,610	\$1,610	\$1,610	\$1,635	\$1,660	\$1,635
Glenwood Spgs Metro Area	pre 1970																\$1,976	\$2,160	\$2,160	\$2,030	\$2,030
	1970s						\$1,314	\$1,368	\$1,370	\$1,370	\$1,412	\$1,412	\$1,462	\$1,482	\$1,602	\$1,659	\$1,660	\$1,666	\$1,673	\$1,637	\$1,637
	1980s						\$833	\$894	\$894	\$960	\$960	\$1,097	\$1,097	\$1,134	\$1,139	\$1,162	\$1,162	\$1,162	\$1,162	\$1,180	\$1,196
	1990s																				
	2000s						\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,850
	2010s						\$2,234	\$2,259	\$2,170	\$2,170	\$2,170	\$2,505	\$2,667	\$2,670	\$2,670	\$2,697	\$2,727	\$2,793	\$2,769	\$2,930	\$2,911
	2020s						\$2,294	\$2,390	\$2,551	\$2,587	\$2,639	\$2,818	\$2,495	\$2,695	\$2,707	\$2,748	\$2,683	\$2,669	\$2,724	\$2,723	\$2,754
Grand Junction Metro Area	pre 1970						\$1,145	\$1,119	\$1,126	\$1,216	\$1,262	\$1,258	\$1,160	\$1,163	\$1,168	\$1,152	\$1,107	\$1,094	\$1,108	\$1,120	\$1,133
	1970s						\$983	\$1,023	\$1,020	\$1,019	\$1,061	\$1,071	\$1,058	\$1,068	\$1,076	\$1,101	\$1,128	\$1,138	\$1,149	\$1,190	\$1,182
	1980s						\$960	\$1,003	\$988	\$955	\$1,022	\$997	\$1,013	\$1,013	\$1,013	\$1,013	\$1,030	\$1,031	\$1,031	\$1,031	\$1,031
	1990s						\$906	\$922	\$922	\$941	\$1,017	\$1,017	\$1,011	\$1,011	\$1,019	\$1,019	\$1,028	\$1,035	\$1,028	\$1,020	\$1,050
	2000s						\$1,100	\$1,100	\$1,133	\$1,167	\$1,167	\$1,167	\$1,167	\$1,167	\$1,200	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300
	2010s						\$1,450	\$1,386	\$1,432	\$1,540	\$1,486	\$1,599	\$1,599	\$1,595	\$1,595	\$1,595	\$1,593	\$1,601	\$1,603	\$1,606	\$1,645
	2020s						\$1,422	\$1,483	\$1,483	\$1,517	\$1,528	\$1,530	\$1,572	\$1,561	\$1,562	\$1,582	\$1,613	\$1,613	\$1,637	\$1,680	\$1,688
Greeley Metro Area	pre 1970	\$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	\$1,112	\$1,112	\$1,182	\$1,188	\$1,135	\$1,138	\$1,138
	1970s	\$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	\$1,255	\$1,291	\$1,293	\$1,282	\$1,285	\$1,276	\$1,292
	1980s	\$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	\$1,408	\$1,565	\$1,546	\$1,562	\$1,464	\$1,453	\$1,455
	1990s	\$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	\$1,520	\$1,500	\$1,503	\$1,502	\$1,502	\$1,502	\$1,517
	2000s	\$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	\$1,612	\$1,630	\$1,679	\$1,767	\$1,692	\$1,656	\$1,642
	2010s	\$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	\$1,648	\$1,659	\$1,662	\$1,615	\$1,630	\$1,659	\$1,680
	2020s						\$1,473	\$1,475	\$1,486	\$1,495	\$1,508	\$1,496	\$1,573	\$1,575	\$1,646	\$1,628	\$1,631	\$1,652	\$1,616	\$1,640	\$1,680

La Junta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$663	\$663	\$675	\$663	\$675	\$725	\$725	\$725	\$738	\$738	\$775	\$775	\$775	\$775	\$775
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	\$1,150 \$1,030	\$1,225 \$1,030	\$1,225 \$1,050	\$1,275 \$1,080	\$1,275 \$1,080	\$1,275 \$1,080	\$1,300 \$1,080
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	\$964 \$963 \$1,184 \$1,274 \$1,592 \$1,728	\$975 \$954 \$1,184 \$1,262 \$1,572 \$1,732	\$979 \$946 \$1,197 \$1,267 \$1,585 \$1,705	\$1,011 \$936 \$1,207 \$1,262 \$1,556 \$1,705	\$1,009 \$941 \$1,207 \$1,262 \$1,570 \$1,714	\$998 \$953 \$1,207 \$1,262 \$1,593 \$1,726	\$998 \$953 \$1,224 \$1,262 \$1,638 \$1,539
Pueblo Northeast	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$885 \$1,195 \$1,857	\$896 \$1,195 \$1,853	\$912 \$1,195 \$1,733	\$907 \$1,195 \$1,733	\$949 \$1,245 \$1,605	\$899 \$983 \$1,398 \$1,605	\$999 \$990 \$1,083 \$1,398 \$1,700	\$839 \$994 \$1,213 \$1,423 \$1,717	\$949 \$1,008 \$1,247 \$1,423 \$1,717	\$969 \$988 \$1,247 \$1,398 \$1,717	\$969 \$978 \$1,247 \$1,408 \$1,717	\$1,059 \$964 \$1,283 \$1,398 \$1,797	\$1,059 \$966 \$1,283 \$1,398 \$1,763	\$1,059 \$972 \$1,300 \$1,398 \$1,780	\$1,059 \$970 \$1,300 \$1,398 \$1,807
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	\$904 \$1,483 \$1,125 \$1,577 \$1,728	\$917 \$1,483 \$1,125 \$1,555 \$1,732	\$904 \$1,483 \$1,125 \$1,569 \$1,705	\$896 \$1,483 \$1,125 \$1,529 \$1,705	\$923 \$1,483 \$1,125 \$1,547 \$1,714	\$966 \$1,483 \$1,125 \$1,571 \$1,726	\$983 \$1,483 \$1,125 \$1,618 \$1,539
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	\$973 \$903 \$1,002	\$978 \$907 \$1,002	\$985 \$905 \$1,030	\$984 \$902 \$1,031	\$982 \$900 \$1,031	\$963 \$906 \$1,031	\$963 \$902 \$1,057
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 \$2,709	\$2,192 \$2,596 \$2,525 \$2,714	\$2,185 \$2,596 \$2,525 \$2,733	\$2,199 \$2,727 \$2,525 \$2,733	\$2,145 \$2,727 \$2,525 \$2,733	\$2,150 \$2,727 \$2,525 \$2,740	\$2,076 \$2,882 \$2,525 \$2,777	\$2,097 \$2,882 \$2,525 \$2,844
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	\$925 \$950 \$933	\$925 \$950 \$933	\$919 \$1,100 \$933	\$917 \$1,100 \$933	\$917 \$1,100 \$933	\$917 \$1,100 \$1,202	\$928 \$1,100 \$1,202
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 \$1,742 \$2,238	\$2,344 \$1,742 \$2,441	\$2,340 \$1,742 \$2,441	\$2,340 \$1,742 \$2,441	\$2,381 \$1,742 \$2,441	\$2,381 \$1,742 \$2,441	\$2,211 \$1,742 \$2,466	\$2,152 \$1,767 \$2,613	\$2,113 \$1,767 \$2,696

Trinidad	pre 1970						\$868	\$902	\$937	\$933	\$933	\$895	\$895	\$901	\$901	\$896	\$895	\$895	\$895	\$895	\$895	\$868
	1970s																					
	1980s																					
	1990s						\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,200	\$1,200	\$1,123	\$1,275	\$1,275	\$1,275	\$1,350	\$1,350	\$1,325	\$1,313	
	2000s																					
	2010s																					
	2020s																					
Statewide	pre 1970	\$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	\$1,207	\$1,203	\$1,213	\$1,211	\$1,200	\$1,199	\$1,203	
	1970s	\$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	\$1,242	\$1,254	\$1,254	\$1,248	\$1,232	\$1,232	\$1,224	
	1980s	\$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	\$1,451	\$1,460	\$1,462	\$1,433	\$1,435	\$1,427	\$1,427	
	1990s	\$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	\$1,676	\$1,692	\$1,709	\$1,667	\$1,659	\$1,685	\$1,708	
	2000s	\$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	\$1,692	\$1,706	\$1,734	\$1,724	\$1,703	\$1,712	\$1,733	
	2010s	\$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	\$1,859	\$1,881	\$1,903	\$1,860	\$1,842	\$1,860	\$1,866	
	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	\$2,041	\$2,029	\$1,996	\$1,951	\$1,916	\$1,910	\$1,966	
All Apartments		\$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	\$1,510	\$1,522	\$1,531	\$1,507	\$1,498	\$1,504	\$1,520	

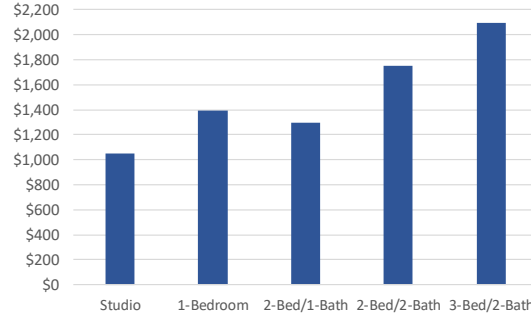
Average Rents by Property Size



Submarket		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	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa	1-74 Units						\$910	\$933	\$939	\$976	\$973	\$983	\$979	\$985	\$985	\$996	\$988	\$995	\$988	\$1,000	\$1,004
	75-124 Units																				
	125+ Units																				
Canon City	1-74 Units						\$750	\$900	\$900	\$950	\$925	\$925	\$925	\$925	\$925	\$925	\$925	\$925	\$925	\$925	\$925
	75-124 Units						\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,150	\$1,170	\$1,170	\$1,170	\$1,195	\$1,195	\$1,245	\$1,240
	125+ Units																				
Colo Spgs Metro Area	1-74 Units	\$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	\$1,317	\$1,312	\$1,285	\$1,267	\$1,265	\$1,256	\$1,237
	75-124 Units	\$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	\$1,314	\$1,317	\$1,335	\$1,316	\$1,310	\$1,296	\$1,279
	125+ Units	\$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	\$1,622	\$1,618	\$1,637	\$1,620	\$1,617	\$1,604	\$1,608
Airport	1-74 Units	\$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	\$1,421	\$1,435	\$1,417	\$1,406	\$1,436	\$1,430	\$1,406
	75-124 Units	\$965	\$975	\$987	\$1,037	\$1,073	\$1,118	\$1,159	\$1,200	\$1,250	\$1,259	\$1,262	\$1,237	\$1,235	\$1,242	\$1,266	\$1,271	\$1,258	\$1,259	\$1,230	\$1,223
	125+ Units	\$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	\$1,245	\$1,230	\$1,186	\$1,168	\$1,163	\$1,140	\$1,272
North	1-74 Units	\$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	\$1,876	\$1,865	\$1,865	\$1,787	\$1,822	\$1,839	\$1,827
	75-124 Units	\$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	\$1,490	\$1,506	\$1,490	\$1,447	\$1,453	\$1,432	\$1,443
	125+ Units	\$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	\$1,749	\$1,750	\$1,778	\$1,743	\$1,728	\$1,721	\$1,720
North Central	1-74 Units	\$983	\$971	\$999	\$1,028	\$1,044	\$1,087	\$1,103	\$1,122	\$1,117	\$1,150	\$1,140	\$1,132	\$1,175	\$1,157	\$1,120	\$1,126	\$1,143	\$1,100	\$1,072	\$1,050
	75-124 Units	\$938	\$966	\$950	\$961	\$1,051	\$1,062	\$1,096	\$1,109	\$1,108	\$1,101	\$1,097	\$1,111	\$1,112	\$1,120	\$1,123	\$1,124	\$1,121	\$1,109	\$1,128	\$1,120
	125+ Units	\$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	\$1,346	\$1,344	\$1,382	\$1,391	\$1,301	\$1,233	\$1,268
Palmer Park	1-74 Units	\$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	\$1,995	\$2,045	\$1,462	\$1,434	\$1,427	\$1,422	\$1,420
	75-124 Units	\$977	\$976	\$1,114	\$1,142	\$1,145	\$1,195	\$1,223	\$1,280	\$1,297	\$1,273	\$1,279	\$1,233	\$1,219	\$1,158	\$1,190	\$1,225	\$1,211	\$1,178	\$1,126	\$1,116
	125+ Units	\$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	\$1,392	\$1,384	\$1,406	\$1,402	\$1,349	\$1,357	\$1,330
Rustic Hills	1-74 Units	\$851	\$859	\$872	\$917	\$929	\$931	\$950	\$976	\$981	\$1,037	\$1,091	\$1,106	\$1,134	\$1,091	\$1,059	\$982	\$978	\$1,000	\$999	\$994
	75-124 Units	\$919	\$920	\$1,013	\$1,092	\$1,107	\$1,139	\$1,151	\$1,167	\$1,194	\$1,201	\$1,177	\$1,206	\$1,154	\$1,163	\$1,146	\$1,155	\$1,140	\$1,117	\$1,092	\$1,003
	125+ Units	\$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	\$1,401	\$1,392	\$1,407	\$1,411	\$1,502	\$1,460	\$1,515
Security/Widefield/Fount	1-74 Units	\$620	\$620	\$620	\$620	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$545	\$545	\$545	\$545	\$545
	75-124 Units	\$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	\$1,419	\$1,428	\$1,431	\$1,430	\$1,430	\$1,408	\$1,363
	125+ Units	\$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	\$1,551	\$1,574	\$1,545	\$1,580	\$1,547	\$1,543	\$1,569
South Central	1-74 Units	\$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	\$1,564	\$1,591	\$1,323	\$1,311	\$1,295	\$1,257	\$1,229
	75-124 Units	\$933	\$933	\$937	\$985	\$992	\$1,100	\$1,102	\$1,102	\$1,102	\$1,204	\$1,204	\$1,177	\$1,169	\$1,122	\$1,127	\$1,401	\$1,381	\$1,374	\$1,373	\$1,378
	125+ Units	\$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	\$1,802	\$1,796	\$1,809	\$1,807	\$1,823	\$1,794	\$1,785
Southwest	1-74 Units	\$847	\$850	\$825	\$849	\$903	\$1,209	\$1,241	\$1,244	\$1,250	\$1,265	\$1,286	\$1,212	\$1,174	\$1,179	\$1,196	\$1,229	\$1,225	\$1,145	\$1,166	\$1,197
	75-124 Units	\$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	\$1,527	\$1,498	\$1,490	\$1,480	\$1,492	\$1,491	\$1,459
	125+ Units	\$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	\$1,549	\$1,527	\$1,532	\$1,545	\$1,512	\$1,486	\$1,490
West	1-74 Units	\$785	\$798	\$866	\$866	\$866	\$876	\$878	\$927	\$927	\$927	\$959	\$976	\$1,000	\$1,008	\$1,016	\$1,336	\$1,248	\$1,261	\$1,252	\$1,177
	75-124 Units	\$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	\$1,389	\$1,391	\$1,386	\$1,361	\$1,339	\$1,336	\$1,332
	125+ Units	\$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	\$1,685	\$1,655	\$1,663	\$1,652	\$1,682	\$1,703	\$1,678
Craig	1-74 Units						\$721	\$717	\$768	\$768	\$765	\$861	\$870	\$872	\$958	\$1,011	\$1,036	\$1,075	\$1,096	\$1,068	\$1,062
	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	\$1,312	\$1,336	\$1,370	\$1,376	\$1,267	\$1,266	\$1,310
	75-124 Units						\$1,492	\$1,492	\$1,453	\$1,467	\$1,504	\$1,581	\$1,552	\$1,552	\$1,807	\$1,850	\$1,866	\$1,840	\$1,837	\$1,884	\$1,878
	125+ Units						\$2,045	\$2,206	\$2,067	\$1,998	\$1,737	\$1,894	\$1,851	\$1,761	\$1,780	\$1,769	\$1,767	\$1,710	\$1,766	\$1,734	\$1,757

Eagle County	1-74 Units						\$1,880	\$1,935	\$1,880	\$1,889	\$1,964	\$2,354	\$2,385	\$2,344	\$2,569	\$2,567	\$2,569	\$2,597	\$2,627	\$2,628	\$2,564
	75-124 Units						\$2,445	\$2,351	\$2,475	\$2,475	\$2,734	\$2,819	\$2,804	\$2,804	\$2,787	\$2,828	\$2,885	\$2,907	\$2,873	\$2,784	\$3,084
	125+ Units						\$2,510	\$2,598	\$2,885	\$2,945	\$2,991	\$3,403	\$3,403	\$3,403	\$3,516	\$3,506	\$3,502	\$3,721	\$3,700	\$3,546	\$4,029
Fort Collins Metro Area	1-74 Units	\$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	\$1,620	\$1,627	\$1,674	\$1,644	\$1,632	\$1,647	\$1,677
	75-124 Units	\$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	\$1,860	\$1,869	\$1,891	\$1,880	\$1,852	\$1,885	\$1,842
	125+ Units	\$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	\$1,820	\$1,888	\$1,892	\$1,804	\$1,807	\$1,848	\$1,866
Fort Collins North	1-74 Units	\$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	\$1,675	\$1,684	\$1,751	\$1,727	\$1,708	\$1,715	\$1,750
	75-124 Units	\$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	\$2,033	\$2,013	\$2,038	\$1,981	\$1,976	\$2,095	\$1,888
	125+ Units	\$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	\$1,875	\$1,974	\$1,928	\$1,864	\$1,859	\$1,955	\$1,917
Fort Collins South	1-74 Units																				
	75-124 Units	\$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	\$1,857	\$1,879	\$1,901	\$1,910	\$1,882	\$1,901	\$1,879
	125+ Units	\$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	\$1,789	\$1,870	\$1,896	\$1,784	\$1,756	\$1,825	\$1,853
Loveland	1-74 Units	\$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	\$1,518	\$1,519	\$1,531	\$1,490	\$1,488	\$1,521	\$1,542
	75-124 Units	\$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	\$1,696	\$1,693	\$1,709	\$1,684	\$1,631	\$1,625	\$1,676
	125+ Units	\$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	\$1,815	\$1,851	\$1,866	\$1,788	\$1,818	\$1,812	\$1,851
Fort Morgan/Wiggins	1-74 Units						\$1,295	\$1,377	\$1,387	\$1,377	\$1,330	\$1,395	\$1,395	\$1,395	\$1,395	\$1,425	\$1,395	\$1,395	\$1,395	\$1,395	\$1,425
	75-124 Units										\$1,468	\$1,620	\$1,620	\$1,520	\$1,520						
	125+ Units															\$1,610	\$1,610	\$1,610	\$1,635	\$1,660	\$1,635
Glenwood Spgs Metro Area	1-74 Units						\$1,808	\$1,859	\$1,897	\$1,897	\$1,946	\$1,872	\$1,900	\$2,234	\$2,234	\$2,268	\$2,251	\$2,216	\$2,219	\$2,250	\$2,260
	75-124 Units						\$2,138	\$2,260	\$2,449	\$2,520	\$2,521	\$2,609	\$2,565	\$2,554	\$2,584	\$2,621	\$2,645	\$2,685	\$2,768	\$2,777	\$2,831
	125+ Units						\$1,277	\$1,327	\$1,441	\$1,478	\$1,478	\$1,481	\$1,490	\$1,529	\$1,534	\$1,582	\$1,613	\$1,669	\$1,630	\$1,650	\$1,607
Grand Junction Metro Area	1-74 Units						\$1,083	\$1,121	\$1,128	\$1,169	\$1,195	\$1,215	\$1,263	\$1,266	\$1,275	\$1,287	\$1,294	\$1,299	\$1,305	\$1,324	\$1,328
	75-124 Units						\$1,035	\$1,035	\$1,035	\$1,384	\$1,392	\$1,448	\$1,366	\$1,366	\$1,354	\$1,294	\$1,344	\$1,339	\$1,436	\$1,464	\$1,455
	125+ Units						\$1,097	\$1,126	\$1,126	\$1,126	\$1,194	\$1,210	\$1,216	\$1,216	\$1,218	\$1,312	\$1,408	\$1,410	\$1,435	\$1,510	\$1,539
Greeley Metro Area	1-74 Units	\$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	\$1,269	\$1,279	\$1,275	\$1,285	\$1,279	\$1,280	\$1,307
	75-124 Units	\$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	\$1,481	\$1,490	\$1,503	\$1,526	\$1,503	\$1,503	\$1,543
	125+ Units	\$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	\$1,506	\$1,534	\$1,541	\$1,539	\$1,547	\$1,563	\$1,580
La Junta	1-74 Units						\$663	\$663	\$675	\$663	\$675	\$725	\$725	\$725	\$738	\$738	\$775	\$775	\$775	\$775	\$775
	75-124 Units																				
	125+ Units																				
Montrose/Ridgeway/Delta	1-74 Units						\$967	\$942	\$1,028	\$983	\$1,000	\$1,061	\$1,105	\$1,105	\$1,118	\$1,148	\$1,158	\$1,193	\$1,193	\$1,199	\$1,209
	75-124 Units														\$1,770	\$1,770	\$1,770	\$1,770	\$1,770	\$1,833	\$1,826
	125+ Units																				
Pueblo Metro Area	1-74 Units						\$878	\$900	\$934	\$947	\$933	\$934	\$980	\$995	\$986	\$987	\$984	\$988	\$990	\$994	\$1,003
	75-124 Units						\$1,409	\$1,433	\$1,453	\$1,448	\$1,380	\$1,382	\$1,409	\$1,389	\$1,406	\$1,405	\$1,398	\$1,399	\$1,408	\$1,415	\$1,371
	125+ Units						\$1,149	\$1,203	\$1,202	\$1,224	\$1,240	\$1,240	\$1,231	\$1,263	\$1,260	\$1,236	\$1,249	\$1,223	\$1,228	\$1,248	\$1,284
Pueblo Northeast	1-74 Units						\$734	\$734	\$734	\$760	\$760	\$760	\$887	\$954	\$976	\$970	\$964	\$978	\$978	\$978	\$1,003
	75-124 Units						\$1,231	\$1,214	\$1,213	\$1,195	\$1,159	\$1,152	\$1,199	\$1,161	\$1,205	\$1,206	\$1,203	\$1,231	\$1,226	\$1,237	\$1,232
	125+ Units						\$858	\$911	\$911	\$911	\$1,044	\$1,048	\$1,050	\$1,047	\$1,044	\$1,000	\$989	\$969	\$975	\$972	\$969
Pueblo Northwest	1-74 Units						\$995	\$1,016	\$1,034	\$1,069	\$1,059	\$1,043	\$1,132	\$1,104	\$1,093	\$1,096	\$1,093	\$1,093	\$1,109	\$1,146	\$1,160
	75-124 Units						\$1,641	\$1,683	\$1,707	\$1,708	\$1,628	\$1,680	\$1,694	\$1,683	\$1,683	\$1,678	\$1,660	\$1,640	\$1,662	\$1,667	\$1,574
	125+ Units						\$1,354	\$1,397	\$1,397	\$1,435	\$1,391	\$1,389	\$1,373	\$1,425	\$1,418	\$1,399	\$1,422	\$1,390	\$1,396	\$1,429	\$1,493
Pueblo South	1-74 Units						\$870	\$901	\$955	\$953	\$931	\$941	\$957	\$964	\$945	\$948	\$947	\$947	\$945	\$935	\$935
	75-124 Units						\$894	\$944	\$996	\$998	\$908	\$918	\$930	\$934	\$934	\$942	\$969	\$968	\$971	\$971	\$997
	125+ Units						\$834	\$940	\$929	\$929	\$964	\$964	\$963	\$983	\$995	\$995	\$1,010	\$1,002	\$997	\$1,011	\$1,002
Steamboat Spgs/Hayden	1-74 Units						\$2,019	\$2,033	\$2,109	\$2,169	\$2,178	\$2,084	\$2,333	\$2,538	\$2,536	\$2,537	\$2,552	\$2,536	\$2,542	\$2,542	\$2,589
	75-124 Units						\$2,116	\$2,116	\$2,428	\$2,428	\$2,466	\$2,587	\$2,596	\$2,596	\$2,596	\$2,596	\$2,727	\$2,727	\$2,727	\$2,882	\$2,882
	125+ Units																				
Sterling	1-74 Units						\$838	\$881	\$881	\$881	\$917	\$920	\$924	\$924	\$928	\$928	\$937	\$935	\$935	\$979	\$988
	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	\$2,175	\$2,175	\$2,175	\$2,175	\$2,190	\$2,286	\$2,335
	75-124 Units						\$1,915	\$1,915	\$1,915	\$2,079	\$2,079	\$2,206	\$2,206	\$2,578	\$2,573	\$2,573	\$2,634	\$2,634	\$2,380	\$2,290	\$2,232
	125+ Units																				
Trinidad	1-74 Units						\$991	\$1,016	\$1,041	\$1,038	\$1,038	\$982	\$982	\$964	\$1,008	\$1,004	\$1,004	\$1,025	\$1,025	\$1,018	\$995
	75-124 Units																				
	125+ Units																				
Statewide	1-74 Units	\$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	\$1,459	\$1,469	\$1,487	\$1,481	\$1,476	\$1,485	\$1,493
	75-124 Units	\$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	\$1,581	\$1,582	\$1,594	\$1,585	\$1,574	\$1,572	\$1,572
	125+ Units	\$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	\$1,668	\$1,685	\$1,697	\$1,667	\$1,663	\$1,668	\$1,699
All Apartments		\$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	\$1,510	\$1,522	\$1,531	\$1,507	\$1,498	\$1,504	\$1,520

Median Rents by Unit Type



Submarket	Unit Type	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	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa	Studio																				
	1-Bedroom						\$750	\$700	\$700	\$700	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800
	2-Bed/1-Bath						\$800	\$950	\$950	\$950	\$950	\$1,000	\$950	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$900	\$1,000	\$1,000
	2-Bed/2-Bath						\$900	\$950	\$950	\$950	\$950	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
	3-Bed/2-Bath						\$750	\$900	\$850	\$900	\$900	\$900	\$900	\$900	\$900	\$950	\$950	\$950	\$950	\$950	\$950
	Other						\$1,300	\$1,300	\$1,200	\$1,300	\$1,250	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300
Canon City	Studio																				
	1-Bedroom						\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,150	\$1,170	\$1,170	\$1,170	\$1,195	\$1,195	\$1,245	\$1,240
	2-Bed/1-Bath																				
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	\$799	\$825	\$835	\$850	\$850	\$879	\$925	\$935	\$960	\$960	\$935	\$949	\$930	\$930	\$945	\$945	\$930	\$917	\$876	\$895
	1-Bedroom	\$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	\$1,285	\$1,284	\$1,325	\$1,270	\$1,294	\$1,270	\$1,281
	2-Bed/1-Bath	\$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	\$1,299	\$1,267	\$1,275	\$1,250	\$1,245	\$1,225	\$1,239
	2-Bed/2-Bath	\$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	\$1,727	\$1,729	\$1,735	\$1,705	\$1,712	\$1,674	\$1,695
	3-Bed/2-Bath	\$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	\$1,981	\$1,995	\$2,125	\$2,109	\$2,067	\$2,037	\$2,091
	Other	\$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	\$1,599	\$1,599	\$1,660	\$1,490	\$1,450	\$1,450	\$1,495
Airport	Studio	\$760	\$700	\$700	\$850	\$800	\$850	\$900	\$935	\$929	\$929	\$929	\$929	\$929	\$930	\$930	\$940	\$925	\$930	\$895	\$925
	1-Bedroom	\$910	\$920	\$995	\$995	\$1,050	\$1,075	\$1,125	\$1,195	\$1,150	\$1,154	\$1,154	\$1,145	\$1,065	\$1,045	\$1,046	\$1,025	\$1,020	\$999	\$985	\$985
	2-Bed/1-Bath	\$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	\$1,275	\$1,235	\$1,245	\$1,218	\$1,199	\$1,199	\$1,210
	2-Bed/2-Bath	\$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	\$1,330	\$1,385	\$1,300	\$1,295	\$1,295	\$1,295	\$1,341
	3-Bed/2-Bath	\$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	\$1,565	\$1,784	\$1,699	\$1,799	\$1,800	\$1,800	\$1,975
	Other	\$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	\$1,734	\$1,699	\$1,660	\$1,426	\$1,485	\$1,276	\$2,299
North	Studio	\$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	\$1,452	\$1,347	\$1,274	\$1,363	\$1,334	\$1,278	\$1,267
	1-Bedroom	\$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	\$1,480	\$1,457	\$1,475	\$1,495	\$1,444	\$1,421	\$1,401
	2-Bed/1-Bath	\$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	\$1,445	\$1,430	\$1,450	\$1,370	\$1,430	\$1,360	\$1,425
	2-Bed/2-Bath	\$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	\$1,759	\$1,795	\$1,837	\$1,751	\$1,780	\$1,763	\$1,755
	3-Bed/2-Bath	\$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	\$2,129	\$2,076	\$2,261	\$2,220	\$2,171	\$2,151	\$2,185
	Other																				
North Central	Studio	\$870	\$840	\$835	\$835	\$850	\$850	\$850	\$910	\$935	\$935	\$910	\$935	\$930	\$930	\$935	\$935	\$930	\$930	\$850	\$850
	1-Bedroom	\$850	\$860	\$885	\$900	\$935	\$935	\$965	\$995	\$1,010	\$992	\$1,000	\$1,000	\$1,000	\$1,010	\$960	\$950	\$1,000	\$960	\$999	\$947
	2-Bed/1-Bath	\$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	\$1,299	\$1,295	\$1,283	\$1,323	\$1,199	\$1,199	\$1,174
	2-Bed/2-Bath	\$980	\$980	\$995	\$980	\$980	\$1,020	\$1,115	\$1,070	\$1,070	\$1,250	\$1,065	\$1,065	\$1,465	\$1,785	\$1,725	\$1,725	\$1,725	\$1,579	\$1,579	\$1,545
	3-Bed/2-Bath	\$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	\$1,906	\$1,906	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900
	Other	\$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	\$1,524	\$1,569	\$1,569	\$1,569	\$1,569	\$1,569	\$1,569
Palmer Park	Studio	\$700	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$850	\$850	\$850	\$850	\$850	\$1,072	\$1,072	\$1,072	\$1,072	\$989
	1-Bedroom	\$889	\$864	\$1,005	\$1,095	\$1,080	\$1,080	\$1,080	\$1,205	\$1,200	\$1,100	\$1,099	\$1,030	\$1,038	\$1,025	\$1,037	\$1,050	\$1,119	\$1,020	\$975	\$975
	2-Bed/1-Bath	\$984	\$970	\$1,050	\$1,165	\$1,280	\$1,260	\$1,260	\$1,230	\$1,305	\$1,270	\$1,261	\$1,180	\$1,200	\$1,125	\$1,209	\$1,209	\$1,209	\$1,195	\$1,150	\$1,150
	2-Bed/2-Bath	\$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	\$1,550	\$1,670	\$1,649	\$1,549	\$1,449	\$1,400	\$1,475
	3-Bed/2-Bath	\$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	\$1,995	\$2,045	\$2,125	\$2,125	\$2,125	\$2,125	\$2,149
	Other	\$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	\$1,999	\$1,970	\$1,899	\$1,899	\$1,169	\$1,169	\$1,650

Rustic Hills	Studio	\$769	\$769	\$849	\$849	\$889	\$964	\$964	\$964	\$1,028	\$1,049	\$989	\$949	\$1,074	\$958	\$949	\$979	\$979	\$969	\$969	\$799
	1-Bedroom	\$850	\$850	\$929	\$1,025	\$1,040	\$1,074	\$1,044	\$1,095	\$1,119	\$1,075	\$1,075	\$1,060	\$1,075	\$1,079	\$1,045	\$999	\$1,050	\$1,016	\$999	\$999
	2-Bed/1-Bath	\$975	\$975	\$1,050	\$1,050	\$1,215	\$1,200	\$1,225	\$1,225	\$1,269	\$1,225	\$1,209	\$1,270	\$1,250	\$1,209	\$1,209	\$1,200	\$1,200	\$1,250	\$1,200	\$1,150
	2-Bed/2-Bath	\$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	\$1,525	\$1,695	\$1,545	\$1,519	\$1,607	\$1,659	\$1,755
	3-Bed/2-Bath	\$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	\$1,834	\$1,841	\$1,698	\$1,698	\$1,913	\$1,800	\$1,865
	Other	\$950	\$1,050	\$1,050	\$1,150	\$1,315	\$1,295	\$1,295	\$1,295	\$1,350	\$1,350	\$1,350	\$1,350	\$1,400	\$1,300	\$1,300	\$1,300	\$1,300	\$1,350	\$1,350	\$1,350
Security/Widefield/FounStudio	1-Bedroom	\$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	\$1,449	\$1,473	\$1,473	\$1,473	\$1,453	\$1,463	\$1,476
	2-Bed/1-Bath	\$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	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225	\$1,225
	2-Bed/2-Bath	\$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	\$1,900	\$1,900	\$1,920	\$1,920	\$1,920	\$1,849	\$1,829
	3-Bed/2-Bath	\$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	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450
	Other	\$875	\$875	\$875	\$875	\$875	\$875	\$975	\$975	\$975	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100
South Central	Studio	\$1,250	\$1,275	\$1,330	\$1,330	\$1,408	\$1,323	\$1,523	\$1,523	\$1,557	\$1,557	\$1,573	\$1,557	\$905	\$825	\$825	\$850	\$825	\$910	\$815	\$765
	1-Bedroom	\$915	\$935	\$1,100	\$1,200	\$1,086	\$1,200	\$1,234	\$1,290	\$1,167	\$1,282	\$1,282	\$1,155	\$1,125	\$1,286	\$1,176	\$1,235	\$1,259	\$1,165	\$1,105	\$1,105
	2-Bed/1-Bath	\$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	\$1,250	\$1,299	\$1,250	\$1,299	\$1,150	\$1,150	\$1,125
	2-Bed/2-Bath	\$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	\$1,692	\$1,799	\$1,705	\$1,705	\$1,775	\$1,740	\$1,617
	3-Bed/2-Bath	\$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	\$2,065	\$2,065	\$2,065	\$2,370	\$2,370	\$2,340	\$2,245
	Other	\$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	\$1,775	\$1,849	\$1,849	\$1,849	\$1,450	\$1,450	\$1,425
Southwest	Studio	\$825	\$845	\$799	\$859	\$975	\$975	\$1,020	\$1,000	\$1,045	\$1,065	\$1,120	\$1,085	\$945	\$945	\$1,105	\$1,105	\$1,074	\$1,074	\$988	\$1,048
	1-Bedroom	\$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	\$1,388	\$1,304	\$1,361	\$1,389	\$1,331	\$1,275	\$1,286
	2-Bed/1-Bath	\$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	\$1,395	\$1,395	\$1,400	\$1,445	\$1,445	\$1,445	\$1,440
	2-Bed/2-Bath	\$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	\$1,780	\$1,729	\$1,710	\$1,671	\$1,799	\$1,625	\$1,682
	3-Bed/2-Bath	\$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	\$1,911	\$1,911	\$1,891	\$1,911	\$1,911	\$1,843	\$1,843
	Other																				
West	Studio	\$775	\$775	\$800	\$800	\$800	\$875	\$875	\$915	\$965	\$965	\$965	\$965	\$965	\$960	\$960	\$1,349	\$1,219	\$1,385	\$1,299	\$1,198
	1-Bedroom	\$925	\$971	\$950	\$1,000	\$1,100	\$1,295	\$1,239	\$1,250	\$1,137	\$1,137	\$1,169	\$1,169	\$1,137	\$1,137	\$1,119	\$1,401	\$1,271	\$1,320	\$1,365	\$1,299
	2-Bed/1-Bath	\$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	\$1,624	\$1,383	\$1,479	\$1,379	\$1,348	\$1,503	\$1,444
	2-Bed/2-Bath	\$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	\$1,700	\$1,702	\$1,700	\$1,713	\$1,713	\$1,801	\$1,753
	3-Bed/2-Bath	\$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	\$1,878	\$1,878	\$1,878	\$1,948	\$1,995	\$1,995	\$1,995
	Other	\$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	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333
Craig	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath						\$850	\$850	\$675	\$675	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950	\$950	\$950
	2-Bed/2-Bath						\$695	\$695	\$775	\$775	\$775	\$775	\$775	\$775	\$900	\$995	\$1,150	\$995	\$995	\$1,025	\$1,065
	3-Bed/2-Bath										\$750	\$750	\$825	\$825	\$1,175	\$1,175	\$1,175	\$1,670	\$1,670	\$1,548	\$1,548
	Other											\$1,300	\$1,300	\$1,350	\$1,350	\$1,350	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Durango	Studio						\$675	\$650	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850
	1-Bedroom						\$1,125	\$1,125	\$1,125	\$1,175	\$1,175	\$1,175	\$1,175	\$1,095	\$1,255	\$1,255	\$1,255	\$1,280	\$1,280	\$1,280	\$1,225
	2-Bed/1-Bath						\$1,737	\$2,028	\$1,662	\$1,662	\$1,544	\$1,600	\$1,600	\$1,710	\$1,745	\$1,745	\$1,668	\$1,666	\$1,666	\$1,686	\$1,686
	2-Bed/2-Bath						\$1,350	\$1,350	\$1,395	\$1,395	\$1,395	\$1,595	\$1,595	\$1,595	\$1,695	\$1,695	\$1,895	\$1,695	\$1,695	\$1,340	\$1,795
	3-Bed/2-Bath						\$2,181	\$2,262	\$2,262	\$2,245	\$2,236	\$2,346	\$2,311	\$1,999	\$2,286	\$2,286	\$2,286	\$2,195	\$2,063	\$2,246	\$2,395
	Other						\$2,125	\$2,125	\$2,125	\$2,167	\$2,167	\$2,265	\$2,265	\$2,265	\$2,265	\$2,255	\$2,255	\$2,525	\$2,525	\$2,525	\$2,525
Eagle County	Studio						\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,800	\$3,800	\$4,400	\$4,600	\$4,600	\$1,394	\$1,394	\$1,394
	1-Bedroom						\$1,500	\$1,775	\$1,500	\$1,500	\$1,800	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$2,294
	2-Bed/1-Bath						\$2,121	\$2,313	\$2,786	\$2,824	\$2,994	\$3,154	\$2,955	\$2,512	\$2,512	\$2,512	\$2,512	\$2,512	\$2,512	\$2,395	\$3,115
	2-Bed/2-Bath						\$1,599	\$1,599	\$1,599	\$1,599	\$1,599	\$1,599	\$1,659	\$1,702	\$1,702	\$4,168	\$4,041	\$3,941	\$3,854	\$3,802	\$3,962
	3-Bed/2-Bath						\$2,350	\$2,350	\$2,350	\$2,350	\$2,477	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$3,100	\$3,100	\$3,100	\$3,195
	Other						\$3,447	\$3,447	\$3,944	\$3,967	\$4,039	\$4,039	\$4,039	\$4,039	\$4,039	\$4,039	\$4,039	\$4,710	\$4,732	\$4,354	\$4,565
Fort Collins Metro Area	Studio	\$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	\$1,440	\$1,471	\$1,450	\$1,399	\$1,482	\$1,421	\$1,490
	1-Bedroom	\$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	\$1,570	\$1,626	\$1,655	\$1,530	\$1,546	\$1,581	\$1,577
	2-Bed/1-Bath	\$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	\$1,580	\$1,625	\$1,690	\$1,577	\$1,500	\$1,604	\$1,560
	2-Bed/2-Bath	\$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	\$1,818	\$1,910	\$1,935	\$1,800	\$1,785	\$1,928	\$1,920
	3-Bed/2-Bath	\$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	\$2,295	\$2,352	\$2,385	\$2,275	\$2,248	\$2,285	\$2,338
	Other	\$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	\$1,670	\$1,670	\$1,580	\$1,630	\$1,602	\$1,595	\$1,597
Fort Collins North	Studio	\$1,195	\$1,195	\$1,175	\$1,175	\$1,175	\$1,175	\$1,175	\$1,250	\$1,375	\$1,415	\$1,390	\$1,440	\$1,507	\$1,484	\$1,506	\$1,506	\$1,450	\$1,450	\$1,421	\$1,490
	1-Bedroom	\$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	\$1,644	\$1,787	\$1,733	\$1,593	\$1,673	\$1,736	\$1,697
	2-Bed/1-Bath	\$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	\$1,477	\$1,450	\$1,455	\$1,400	\$1,400	\$1,400	\$1,400
	2-Bed/2-Bath	\$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	\$1,824	\$2,095	\$1,981	\$1,860	\$1,816	\$2,109	\$2,112
	3-Bed/2-Bath	\$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	\$2,272	\$2,385	\$2,399	\$2,385	\$2,224	\$2,625	\$2,505
	Other	\$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	\$1,580	\$1,580	\$1,495	\$1,475	\$1,475	\$1,595	\$1,505

Fort Collins South	Studio	\$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	\$1,502	\$1,627	\$1,685	\$1,630	\$1,615	\$1,699	\$1,603
	1-Bedroom	\$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	\$1,595	\$1,645	\$1,717	\$1,530	\$1,509	\$1,653	\$1,610
	2-Bed/1-Bath	\$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	\$1,690	\$1,665	\$1,691	\$1,627	\$1,604	\$1,625	\$1,625
	2-Bed/2-Bath	\$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	\$1,835	\$1,926	\$1,983	\$1,802	\$1,778	\$1,968	\$1,988
	3-Bed/2-Bath	\$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	\$2,325	\$2,478	\$2,541	\$2,275	\$2,275	\$2,275	\$2,338
Loveland	Other	\$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	\$1,990	\$1,743	\$1,739	\$1,677	\$1,602	\$1,562	\$1,597
	Studio	\$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	\$1,380	\$1,395	\$1,400	\$1,385	\$1,399	\$1,399	\$1,470
	1-Bedroom	\$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	\$1,529	\$1,548	\$1,590	\$1,514	\$1,500	\$1,499	\$1,560
	2-Bed/1-Bath	\$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	\$1,607	\$1,603	\$1,605	\$1,603	\$1,603	\$1,500	\$1,550
	2-Bed/2-Bath	\$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	\$1,785	\$1,850	\$1,850	\$1,753	\$1,742	\$1,775	\$1,815
Fort Morgan/Wiggins	3-Bed/2-Bath	\$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	\$2,115	\$2,292	\$2,300	\$2,190	\$2,200	\$2,225	\$2,250
	Other	\$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	\$2,065	\$2,209	\$2,209	\$2,209	\$2,439	\$2,439	\$2,439
	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath						\$1,295	\$1,295	\$1,325	\$1,295	\$1,385	\$1,470	\$1,545	\$1,495	\$1,495	\$1,595	\$1,595	\$1,595	\$1,645	\$1,645	\$1,595
Glenwood Spgs Metro Area	2-Bed/2-Bath						\$1,440	\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	\$1,545	\$1,625	\$1,625	\$1,625	\$1,625	\$1,675	\$1,675
	3-Bed/2-Bath																				
	Other																				
	Studio						\$1,700	\$1,700	\$1,900	\$1,900	\$1,900	\$1,965	\$1,965	\$1,965	\$1,965	\$2,129	\$1,896	\$2,160	\$2,160	\$1,900	\$1,900
	1-Bedroom						\$1,750	\$1,800	\$1,850	\$1,850	\$1,864	\$1,958	\$1,995	\$2,235	\$2,235	\$2,302	\$2,302	\$2,179	\$1,975	\$1,975	\$2,180
Grand Junction Metro Area	2-Bed/1-Bath						\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,575	\$1,695	\$1,695	\$1,795	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,850
	2-Bed/2-Bath						\$995	\$995	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,685	\$1,685
	3-Bed/2-Bath						\$1,145	\$1,145	\$1,145	\$1,225	\$1,225	\$1,225	\$1,225	\$1,262	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,391
	Other						\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295
	Studio						\$795	\$825	\$795	\$795	\$875	\$795	\$795	\$795	\$795	\$795	\$795	\$799	\$795	\$1,260	\$1,300
Greeley Metro Area	1-Bedroom						\$930	\$930	\$930	\$1,050	\$1,020	\$1,070	\$1,125	\$1,150	\$1,200	\$1,295	\$1,310	\$1,310	\$1,310	\$1,400	\$1,445
	2-Bed/1-Bath						\$1,020	\$1,050	\$1,025	\$1,025	\$1,195	\$1,245	\$1,075	\$1,150	\$1,195	\$1,245	\$1,310	\$1,310	\$1,320	\$1,395	\$1,395
	2-Bed/2-Bath						\$1,045	\$1,045	\$1,045	\$1,045	\$1,085	\$1,095	\$1,595	\$1,595	\$1,595	\$1,595	\$1,600	\$1,600	\$1,650	\$1,720	\$1,749
	3-Bed/2-Bath						\$1,500	\$1,500	\$1,500	\$1,575	\$1,575	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,975	\$2,105	\$2,210
	Other						\$1,380	\$1,380	\$1,450	\$1,450	\$1,560	\$1,590	\$795	\$795	\$995	\$795	\$795	\$795	\$795	\$795	\$995
La Junta	Studio	\$650	\$650	\$800	\$800	\$800	\$895	\$999	\$999	\$995	\$1,014	\$999	\$1,045	\$1,045	\$1,014	\$1,014	\$1,014	\$999	\$1,225	\$1,210	\$1,225
	1-Bedroom	\$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	\$1,364	\$1,395	\$1,340	\$1,350	\$1,304	\$1,395	\$1,425
	2-Bed/1-Bath	\$1,050	\$1,049	\$1,090	\$1,100	\$1,140	\$1,190	\$1,200	\$1,250	\$1,295	\$1,350	\$1,325	\$1,330	\$1,362	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,386	\$1,395
	2-Bed/2-Bath	\$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	\$1,629	\$1,640	\$1,645	\$1,675	\$1,656	\$1,675	\$1,725
	3-Bed/2-Bath	\$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	\$2,112	\$2,112	\$2,120	\$2,132	\$1,950	\$2,031	\$2,024
Montrose/Ridgeway/Delta	Other	\$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	\$1,340	\$1,350	\$1,360	\$1,370	\$1,370	\$1,385	\$1,425
	Studio																				
	1-Bedroom						\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700	\$725	\$725	\$725	\$725	\$725	\$725	\$725
	2-Bed/1-Bath						\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825	\$825	\$825
	2-Bed/2-Bath																				
Pueblo Metro Area	3-Bed/2-Bath																				
	Other																				
	Studio						\$780	\$780	\$790	\$840	\$775	\$750	\$800	\$750	\$750	\$750	\$750	\$750	\$760	\$760	\$810
	1-Bedroom						\$825	\$925	\$925	\$925	\$925	\$900	\$925	\$925	\$925	\$915	\$950	\$900	\$950	\$950	\$940
	2-Bed/1-Bath						\$900	\$1,012	\$1,022	\$1,022	\$1,000	\$1,025	\$1,050	\$1,015	\$1,050	\$1,040	\$1,040	\$1,020	\$1,051	\$1,020	\$1,020
Pueblo Northeast	2-Bed/2-Bath						\$1,480	\$1,480	\$1,500	\$1,619	\$1,400	\$1,419	\$1,395	\$1,400	\$1,400	\$1,299	\$1,400	\$1,395	\$1,395	\$1,395	\$1,500
	3-Bed/2-Bath						\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$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	\$1,775	\$1,775	\$1,775	\$1,850	\$1,750	\$1,850	\$1,875
	Studio											\$699	\$799	\$699	\$749	\$799	\$799	\$849	\$849	\$849	\$849
	1-Bedroom						\$775	\$900	\$900	\$900	\$900	\$900	\$925	\$900	\$925	\$900	\$950	\$900	\$900	\$900	\$899
	2-Bed/1-Bath						\$900	\$1,000	\$1,000	\$1,000	\$1,000	\$1,025	\$1,050	\$1,000	\$1,050	\$1,000	\$1,000	\$1,000	\$1,049	\$1,000	\$999
	2-Bed/2-Bath						\$1,003	\$919	\$1,033	\$1,033	\$1,245	\$1,285	\$1,299	\$1,249	\$1,299	\$1,299	\$1,050	\$1,050	\$1,099	\$1,097	\$1,049
	3-Bed/2-Bath						\$1,096	\$980	\$1,126	\$1,126	\$1,005	\$1,005	\$1,005	\$1,005	\$1,205	\$1,205	\$1,205	\$1,069	\$1,069	\$1,069	\$1,069
	Other						\$2,360	\$2,350	\$1,800	\$1,800	\$1,699	\$1,699	\$1,800	\$1,825	\$1,775	\$1,775	\$1,775	\$1,850	\$1,750	\$1,850	\$1,875

Pueblo Northwest	Studio						\$780	\$780	\$790	\$840	\$775	\$750	\$800	\$750	\$750	\$750	\$750	\$750	\$760	\$760	\$810
	1-Bedroom						\$1,300	\$1,350	\$1,320	\$1,372	\$1,279	\$1,099	\$1,099	\$1,329	\$1,329	\$1,440	\$1,340	\$1,159	\$1,334	\$1,381	\$1,400
	2-Bed/1-Bath						\$1,399	\$1,474	\$1,494	\$1,519	\$1,369	\$1,369	\$1,369	\$1,429	\$1,429	\$1,429	\$1,349	\$1,349	\$1,349	\$1,524	\$1,465
	2-Bed/2-Bath						\$1,499	\$1,574	\$1,500	\$1,694	\$1,627	\$1,523	\$1,523	\$1,652	\$1,652	\$1,495	\$1,606	\$1,601	\$1,610	\$1,544	\$1,609
	3-Bed/2-Bath						\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,600
Pueblo South	Studio						\$772	\$792	\$861	\$861	\$817	\$817	\$817	\$817	\$817	\$866	\$866	\$866	\$866	\$866	\$866
	1-Bedroom						\$825	\$825	\$903	\$915	\$870	\$850	\$850	\$850	\$875	\$875	\$899	\$899	\$899	\$899	\$899
	2-Bed/1-Bath						\$845	\$1,007	\$1,022	\$1,022	\$945	\$970	\$1,015	\$1,015	\$1,040	\$1,040	\$1,040	\$1,020	\$1,020	\$1,020	\$1,020
	2-Bed/2-Bath						\$1,000	\$1,040	\$1,050	\$1,050	\$941	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016
	3-Bed/2-Bath																				
Steamboat Spgs/Hayden	Studio						\$1,750	\$1,885	\$1,910	\$1,835	\$1,835	\$1,499	\$2,187	\$1,975	\$1,958	\$1,880	\$1,880	\$1,890	\$1,770	\$1,760	\$1,775
	1-Bedroom						\$1,649	\$1,649	\$1,865	\$1,865	\$1,950	\$1,985	\$1,985	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110
	2-Bed/1-Bath						\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,517	\$2,517
	2-Bed/2-Bath						\$2,149	\$2,149	\$2,525	\$2,525	\$2,575	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,955	\$2,955
	3-Bed/2-Bath						\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174	\$3,174	\$3,174	\$3,174	\$3,450	\$3,450	\$3,450	\$3,590	\$3,590
Sterling	Studio						\$575	\$575	\$575	\$575	\$650	\$600	\$650	\$650	\$675	\$675	\$675	\$650	\$650	\$650	\$750
	1-Bedroom						\$873	\$873	\$873	\$873	\$873	\$873	\$873	\$873	\$750	\$750	\$750	\$750	\$750	\$750	\$750
	2-Bed/1-Bath						\$993	\$1,000	\$1,000	\$1,000	\$1,100	\$1,100	\$1,100	\$1,100	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300
	2-Bed/2-Bath						\$900	\$1,100	\$1,100	\$1,000	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
	3-Bed/2-Bath																				
Summit County	Studio																				
	1-Bedroom						\$1,815	\$1,815	\$1,815	\$1,949	\$1,949	\$1,949	\$1,827	\$1,947	\$1,947	\$1,947	\$1,947	\$1,947	\$1,947	\$1,947	\$2,002
	2-Bed/1-Bath						\$2,015	\$2,015	\$2,015	\$2,208	\$2,208	\$2,462	\$2,462	\$2,632	\$2,632	\$2,632	\$2,632	\$2,632	\$2,632	\$2,453	\$2,462
	2-Bed/2-Bath						\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350
	3-Bed/2-Bath						\$2,340	\$2,340	\$2,559	\$2,559	\$2,559	\$2,559	\$2,559	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723
Trinidad	Studio						\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695
	1-Bedroom						\$875	\$875	\$900	\$900	\$900	\$895	\$895	\$925	\$925	\$900	\$895	\$895	\$895	\$895	\$855
	2-Bed/1-Bath						\$995	\$1,050	\$1,200	\$1,200	\$1,200	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$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	\$1,350	\$1,350	\$1,350	\$1,400	\$1,400	\$1,400	\$1,375
Statewide	Studio	\$875	\$875	\$875	\$910	\$914	\$964	\$1,000	\$1,000	\$1,030	\$1,045	\$1,000	\$1,045	\$1,045	\$1,129	\$1,099	\$1,125	\$1,164	\$1,085	\$1,050	\$1,048
	1-Bedroom	\$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	\$1,388	\$1,395	\$1,400	\$1,371	\$1,375	\$1,384	\$1,395
	2-Bed/1-Bath	\$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	\$1,325	\$1,310	\$1,310	\$1,300	\$1,299	\$1,298	\$1,300
	2-Bed/2-Bath	\$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	\$1,729	\$1,750	\$1,771	\$1,729	\$1,717	\$1,722	\$1,750
	3-Bed/2-Bath	\$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	\$1,999	\$2,025	\$2,129	\$2,109	\$2,060	\$2,080	\$2,099
	Other	\$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	\$1,524	\$1,569	\$1,515	\$1,475	\$1,450	\$1,450	\$1,497

Inventory by Unit Type

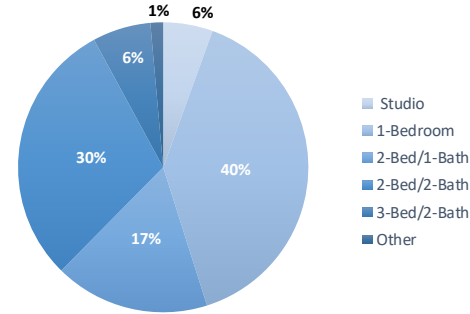
Submarket		2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa	Studio																				
	1-Bedroom						85	85	85	85	83	83	83	83	83	83	83	83	83	83	83
	2-Bed/1-Bath						189	189	189	190	185	185	185	185	185	185	185	185	185	185	185
	2-Bed/2-Bath						44	44	44	49	49	49	49	49	49	49	49	49	49	49	49
	3-Bed/2-Bath						12	12	12	13	13	13	13	13	13	13	13	13	13	13	13
	Other						19	19	19	19	23	23	23	23	23	23	23	23	23	23	23
Canon City	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath						147	147	147	147	147	147	147	147	147	147	147	147	147	147	147
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	929	957	957	957	957	1,049	991	1,003	1,003	1,023	1,023	1,024	1,178	1,214	1,278	1,405	1,421	1,965	1,965	1,979
	1-Bedroom	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	16,711	16,910	17,235	17,373	17,970	17,970	18,244
	2-Bed/1-Bath	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	7,432	7,454	7,471	7,498	7,498	7,498	7,574
	2-Bed/2-Bath	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	10,696	10,801	11,056	11,149	11,660	11,660	11,845
	3-Bed/2-Bath	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	2,133	2,157	2,217	2,217	2,301	2,301	2,449
	Other	390	390	390	390	390	390	390	391	391	391	391	391	391	391	391	391	391	391	391	544
Airport	Studio	425	453	453	453	453	513	455	455	455	475	475	475	475	475	515	515	531	531	531	543
	1-Bedroom	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	2,552	2,597	2,597	2,632	2,632	2,632	2,741
	2-Bed/1-Bath	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	1,868	1,890	1,890	1,917	1,917	1,917	1,993
	2-Bed/2-Bath	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	1,267	1,276	1,276	1,290	1,290	1,290	1,349
	3-Bed/2-Bath	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	291
	Other	114	114	114	114	114	114	114	115	115	115	115	115	115	115	115	115	115	115	115	268
North	Studio	73	73	73	73	73	73	73	85	85	85	85	85	85	85	109	203	203	214	214	214
	1-Bedroom	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	6,551	6,647	6,908	7,011	7,244	7,244	7,244
	2-Bed/1-Bath	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	1,259	1,259	1,277	1,277	1,277	1,277	1,277
	2-Bed/2-Bath	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	5,804	5,900	6,146	6,225	6,419	6,419	6,419
	3-Bed/2-Bath	990	990	990	1,038	1,038	1,038	1,058	1,126	1,126	1,156	1,156	1,156	1,180	1,190	1,214	1,274	1,274	1,307	1,307	1,307
	Other																				
North Central	Studio	153	153	153	153	153	153	153	153	153	153	153	153	153	189	189	189	189	189	189	189
	1-Bedroom	626	626	626	626	626	626	626	626	626	626	626	626	626	676	676	651	651	651	651	651
	2-Bed/1-Bath	530	530	530	530	530	530	530	530	530	530	530	530	530	582	582	556	556	556	556	556
	2-Bed/2-Bath	13	13	13	13	13	13	13	13	13	13	13	13	13	43	43	43	43	43	43	43
	3-Bed/2-Bath	2	2	2	2	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	33	33	33	33
Palmer Park	Studio	9	9	9	9	9	9	9	9	9	9	9	10	10	10	10	22	22	22	22	22
	1-Bedroom	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	1,840	1,840	1,864	1,864	1,864	1,864	1,864
	2-Bed/1-Bath	931	931	931	931	931	931	931	931	931	931	931	930	930	930	930	955	955	955	955	955
	2-Bed/2-Bath	822	822	822	822	942	942	942	942	942	942	942	942	942	942	942	949	949	949	949	949
	3-Bed/2-Bath	121	121	121	121	131	131	131	131	131	131	131	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	3	3	3	3
Rustic Hills	Studio	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34
	1-Bedroom	914	914	914	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,089	1,089	1,089	1,151	1,151	1,316
	2-Bed/1-Bath	795	795	795	831	831	831	831	831	831	831	831	831	831	831	831	831	831	831	831	831
	2-Bed/2-Bath	425	425	425	431	431	431	431	431	431	431	431	431	431	431	431	431	431	587	587	713
	3-Bed/2-Bath	110	110	110	209	209	209	209	209	209	209	209	209	209	209	209	209	209	233	233	248
	Other	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128
Security/Widefield/Fount Studio	Studio																				
	1-Bedroom	291	291	291	291	291	291	291	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	283	283	283	283
	2-Bed/2-Bath	216	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263
	3-Bed/2-Bath	101	132	132	132	132	132	132	132	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	7	7	7	7

South Central	Studio	109	109	109	109	109	141	141	141	141	141	141	141	295	295	295	295	295	295	828	828	830
	1-Bedroom	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	1,497	1,497	1,533	1,533	1,533	1,673	1,673	1,673
	2-Bed/1-Bath	462	462	504	504	504	504	504	504	520	520	520	520	546	546	546	546	546	546	546	546	546
	2-Bed/2-Bath	317	317	369	369	369	407	407	407	407	407	433	433	462	462	462	462	462	462	500	500	500
	3-Bed/2-Bath	34	34	50	50	50	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61
Southwest	Other	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102
	Studio	108	108	108	108	108	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	1,400	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	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	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	1,153	1,153	1,153	1,153	1,153	1,153
West	3-Bed/2-Bath	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195
	Other																					
	Studio	18	18	18	18	18	18	18	18	18	18	18	18	18	18	39	39	39	39	39	39	39
	1-Bedroom	742	765	765	765	765	765	765	765	765	765	765	765	765	765	794	794	794	794	956	956	956
	2-Bed/1-Bath	294	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308
Craig	2-Bed/2-Bath	322	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	456	456	456
	3-Bed/2-Bath	12	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	82	82	82
	Other	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
	Studio							31	31		31	31	31	31	31	31	31	31	31	31	31	31
	1-Bedroom						72	72	50	50	50	63	63	63	83	83	83	83	83	83	83	83
Durango	2-Bed/1-Bath						101	101	116	116	116	178	178	178	198	198	198	198	198	198	198	198
	2-Bed/2-Bath											54	54	54	54	54	54	54	54	54	54	54
	3-Bed/2-Bath											4	4	4	4	4	4	4	4	4	4	4
	Other						34	34	34	34	34	38	38	38	38	38	38	38	38	38	38	38
	Studio						65	65	80	80	81	81	81	143	282	282	282	282	282	280	280	280
Eagle County	1-Bedroom						350	350	365	365	501	501	501	517	561	561	561	561	561	559	559	559
	2-Bed/1-Bath						185	185	204	204	206	206	206	214	214	214	214	214	214	214	214	214
	2-Bed/2-Bath						148	148	148	148	155	155	155	155	197	197	197	197	197	197	197	197
	3-Bed/2-Bath						32	32	32	32	32	32	32	32	38	38	38	38	38	38	38	38
	Other						16	16	16	16	16	16	16	17	17	17	17	17	17	1	1	1
Fort Collins Metro Area	Studio						101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	147
	1-Bedroom						236	281	281	281	281	281	281	281	303	303	303	303	303	303	303	398
	2-Bed/1-Bath						178	178	178	178	178	178	178	178	192	96	96	96	96	96	96	96
	2-Bed/2-Bath						228	260	260	260	260	260	260	260	298	298	298	298	298	298	298	347
	3-Bed/2-Bath						44	44	44	44	44	44	44	44	44	44	44	44	44	44	44	44
Fort Collins North	Other																					
	Studio	436	436	436	436	484	484	484	484	484	484	436	436	550	550	550	550	634	634	634	634	634
	1-Bedroom	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	4,699	4,699	4,699	5,005	5,065	5,065	5,065	5,065
	2-Bed/1-Bath	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	1,895	1,895	1,895	1,895	1,895	1,895	1,895	1,895
	2-Bed/2-Bath	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	4,817	4,817	4,817	5,046	5,128	5,128	5,128	5,128
Fort Collins South	3-Bed/2-Bath	719	775	775	775	806	865	844	948	948	948	943	943	955	955	955	955	987	1,031	1,031	1,031	1,031
	Other	184	184	184	184	180	184	184	184	184	184	184	184	184	184	184	184	184	196	196	196	196
	Studio	102	102	102	102	102	102	102	102	102	102	150	150	240	240	240	240	240	240	240	240	240
	1-Bedroom	870	870	870	881	881	995	971	995	995	995	1,037	1,037	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105
	2-Bed/1-Bath	774	774	774	815	815	817	815	815	815	815	826	826	826	826	826	826	826	826	826	826	826
Loveland	2-Bed/2-Bath	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	1,143	1,143	1,143	1,143	1,143	1,143	1,143	1,143
	3-Bed/2-Bath	274	274	274	274	274	311	290	386	386	386	386	386	386	386	386	386	386	386	386	386	386
	Other	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132
	Studio	132	132	132	132	132	132	132	132	132	132	84	84	84	84	84	84	84	84	84	84	84
	1-Bedroom	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	2,065	2,065	2,065	2,065	2,065	2,065	2,065	2,065
Fort Collins South	2-Bed/1-Bath	660	660	660	660	660	660	660	658	658	658	647	647	647	647	647	647	647	647	647	647	647
	2-Bed/2-Bath	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	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020
	3-Bed/2-Bath	170	226	226	226	226	248	248	248	248	248	248	248	248	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	36	36	36	36
	Studio	202	202	202	202	250	250	250	250	250	250	202	202	226	226	226	310	310	310	310	310	310
Fort Collins North	1-Bedroom	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	1,529	1,529	1,529	1,835	1,895	1,895	1,895	1,895
	2-Bed/1-Bath	396	396	396	396	396	396	396	398	398	398	398	398	422	422	422	422	422	422	422	422	422
	2-Bed/2-Bath	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	1,654	1,654	1,654	1,883	1,965	1,965	1,965	1,965
	3-Bed/2-Bath	275	275	275	275	306	306	306	314	314	314	309	309	321	321	321	353	397	397	397	397	397
	Other	16	16	16	16	12	16	16	16	16	16	16	16	16	16	16	16	16	28	28	28	28

Fort Morgan/Wiggins	Studio																		
	1-Bedroom																		
	2-Bed/1-Bath																		
	2-Bed/2-Bath					48	81	81	81	96	96	108	108	108	120	120	128	128	128
	3-Bed/2-Bath						33	33	33	48	48	60	60	60	72	72	80	80	80
Glenwood Spgs Metro Area	Other																		
	Studio					25	25	57	57	57	53	95	97	97	97	150	150	110	110
	1-Bedroom					474	474	514	514	514	544	618	660	660	660	701	701	653	653
	2-Bed/1-Bath					187	187	175	175	175	180	148	202	201	201	227	227	227	227
	2-Bed/2-Bath					463	463	453	453	453	562	570	606	606	606	609	609	609	609
Grand Junction Metro Area	3-Bed/2-Bath					155	155	186	186	186	230	230	230	230	230	230	230	230	230
	Other					19	19	19	19	19	19	19	19	20	20	20	20	20	20
	Studio					110	110	110	110	110	110	209	215	215	217	246	246	246	384
	1-Bedroom					439	455	465	513	513	585	662	703	703	716	869	869	905	957
	2-Bed/1-Bath					484	532	522	522	522	546	574	574	574	556	532	532	532	532
Greeley Metro Area	2-Bed/2-Bath					333	333	333	381	383	407	450	467	467	539	659	659	695	761
	3-Bed/2-Bath					67	67	67	67	65	65	65	65	65	65	71	71	121	121
	Other					9	9	9	9	9	9	54	54	54	54	54	54	54	54
	Studio	62	62	62	62	226	226	226	226	226	226	226	226	226	226	226	226	427	427
	1-Bedroom	1,495	1,495	1,495	1,495	1,841	1,841	1,841	1,841	1,841	1,841	2,191	2,191	2,189	2,205	2,205	2,628	2,996	2,996
La Junta	2-Bed/1-Bath	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	1,323	1,323	1,391	1,391
	2-Bed/2-Bath	1,568	1,568	1,568	1,568	1,773	1,773	1,759	1,773	1,773	1,773	2,079	2,079	2,098	2,178	2,178	2,767	3,104	3,104
	3-Bed/2-Bath	290	290	290	290	308	308	308	308	308	308	369	369	437	437	437	550	761	761
	Other	103	103	103	103	103	103	103	103	103	103	103	103	120	120	120	120	135	135
	Studio																		
Montrose/Ridgeway/Delta	1-Bedroom					8	8	8	8	8	8	8	8	8	8	8	8	8	8
	2-Bed/1-Bath					9	9	9	9	9	9	9	9	9	9	9	9	9	9
	2-Bed/2-Bath																		
	3-Bed/2-Bath																		
	Other																		
Pueblo Metro Area	Studio					32	32	32	32	32	32	32	32	80	80	80	80	80	80
	1-Bedroom					64	64	64	64	64	64	64	64	64	64	64	64	64	64
	2-Bed/1-Bath																		
	2-Bed/2-Bath																		
	3-Bed/2-Bath																		
Pueblo Northeast	Other																		
	Studio					86	86	86	86	86	96	96	96	96	96	96	96	96	96
	1-Bedroom					1,290	1,290	1,290	1,290	1,290	1,342	1,358	1,358	1,349	1,349	1,349	1,349	1,349	1,349
	2-Bed/1-Bath					659	659	659	659	659	637	637	637	646	646	646	646	646	646
	2-Bed/2-Bath					582	582	582	582	582	642	658	658	658	658	658	658	658	658
Pueblo Northwest	3-Bed/2-Bath					199	199	199	199	199	199	203	203	203	203	203	203	203	203
	Other					87	87	87	87	87	87	87	87	87	87	87	87	87	87
	Studio					430	430	430	430	430	483	499	499	499	499	499	499	499	499
	1-Bedroom					234	234	234	234	234	272	272	272	272	272	272	272	272	272
	2-Bed/1-Bath					190	190	190	190	190	190	206	206	206	206	206	206	206	206
Pueblo South	2-Bed/2-Bath					47	47	47	47	47	47	51	51	51	51	51	51	51	51
	3-Bed/2-Bath					87	87	87	87	87	87	87	87	87	87	87	87	87	87
	Other																		
	Studio					65	65	65	65	65	66	66	66	66	66	66	66	66	66
	1-Bedroom					459	459	459	459	459	458	458	458	458	458	458	458	458	458
Pueblo North	2-Bed/1-Bath					122	122	122	122	122	122	122	122	122	122	122	122	122	122
	2-Bed/2-Bath					356	356	356	356	356	356	356	356	356	356	356	356	356	356
	3-Bed/2-Bath					152	152	152	152	152	152	152	152	152	152	152	152	152	152
	Other																		
	Studio					21	21	21	21	21	21	21	21	21	21	21	21	21	21
Pueblo South	1-Bedroom					401	401	401	401	401	401	401	401	392	392	392	392	392	392
	2-Bed/1-Bath					303	303	303	303	303	243	243	243	252	252	252	252	252	252
	2-Bed/2-Bath					36	36	36	36	36	96	96	96	96	96	96	96	96	96
	3-Bed/2-Bath																		
	Other																		

Steamboat Spgs/Hayden	Studio						80	80	80	80		80	80	112	141		141	141	141	141		141	141	141
	1-Bedroom						78	78	78	78		78	78	78	108		108	108	108	108		108	108	108
	2-Bed/1-Bath						2	2	2	2		2	2	2	2		2	2	2	2		2	2	2
	2-Bed/2-Bath						41	41	41	41		41	41	41	41		41	41	41	41		41	41	41
	3-Bed/2-Bath						32	32	32	32		32	32	32	46		46	46	46	46		46	46	46
	Other																							
Sterling	Studio						40	40	40	40		40	40	40	40		40	40	40	40		40	40	40
	1-Bedroom						21	21	31	31		31	31	31	31		35	35	35	35		35	35	35
	2-Bed/1-Bath						127	127	114	114		114	114	114	114		98	98	98	98		98	98	98
	2-Bed/2-Bath						5	5	8	8		8	8	8	8		4	4	4	4		4	4	4
	3-Bed/2-Bath																							
	Other																							
Summit County	Studio																							
	1-Bedroom						61	61	61	61		61	61	102	102		102	102	102	102		102	102	102
	2-Bed/1-Bath						72	72	72	72		72	72	87	87		87	87	87	87		87	87	87
	2-Bed/2-Bath						20	20	20	20		20	20	20	20		20	20	20	20		20	20	20
	3-Bed/2-Bath						12	12	12	12		12	12	12	12		12	12	12	12		12	12	12
	Other																							
Trinidad	Studio						24	24	24	24		24	24	24	24		24	24	24	24		24	24	24
	1-Bedroom						18	18	18	18		18	18	18	18		18	18	18	18		18	18	18
	2-Bed/1-Bath						41	41	41	41		41	41	41	41		41	41	41	41		41	41	41
	2-Bed/2-Bath																							
	3-Bed/2-Bath						10	10	10	10		10	10	10	10		10	10	10	10		10	10	10
	Other																							
Statewide	Studio	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		3,017	3,083	3,292	3,392		4,095	4,233	4,293
	1-Bedroom	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		27,692	27,920	28,439	29,306		30,317	30,369	30,738
	2-Bed/1-Bath	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		13,308	13,216	13,235	13,262		13,330	13,330	13,406
	2-Bed/2-Bath	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		20,235	20,504	20,882	21,801		22,767	22,833	23,067
	3-Bed/2-Bath	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		4,250	4,286	4,352	4,505		4,894	4,894	5,042
	Other	677	677	677	677	673	861	861	862	862		866	870	915	916		934	934	934	934		945	945	1,098
All Apartments		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		69,436	69,943	71,134	73,200		76,348	76,604	77,644
Ratios	Studio	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%		4.3%	4.4%	4.6%	4.6%		5.4%	5.5%	5.5%
	1-Bedroom	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%		39.9%	39.9%	40.0%	40.0%		39.7%	39.6%	39.6%
	2-Bed/1-Bath	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%		19.2%	18.9%	18.6%	18.1%		17.5%	17.4%	17.3%
	2-Bed/2-Bath	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%		29.1%	29.3%	29.4%	29.8%		29.8%	29.8%	29.7%
	3-Bed/2-Bath	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%		6.1%	6.1%	6.1%	6.2%		6.4%	6.4%	6.5%
	Other	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%		1.3%	1.3%	1.3%	1.3%		1.2%	1.2%	1.4%

Inventory by Unit Type - Ratios



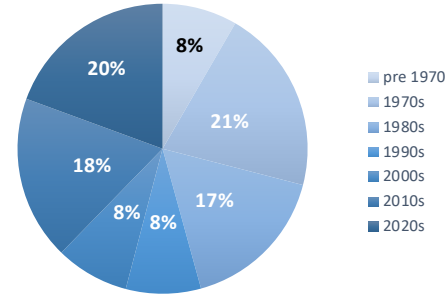
Submarket	Unit Type	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa	Studio																				
	1-Bedroom						24.4%	24.4%	24.4%	23.9%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	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%	52.4%	52.4%	52.4%	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%	13.9%	13.9%	13.9%	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%	3.7%	3.7%	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%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%
Canon City	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath						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%
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	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%	3.1%	3.3%	3.5%	3.5%	4.7%	4.7%	4.6%
	1-Bedroom	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%	43.3%	43.4%	43.3%	43.4%	43.0%	43.0%	42.8%
	2-Bed/1-Bath	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%	19.3%	19.1%	18.8%	18.7%	17.9%	17.9%	17.8%
	2-Bed/2-Bath	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%	27.7%	27.7%	27.8%	27.8%	27.9%	27.9%	27.8%
	3-Bed/2-Bath	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%	5.5%	5.5%	5.6%	5.5%	5.5%	5.5%	5.7%
	Other	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%	1.0%	1.0%	1.0%	1.0%	0.9%	0.9%	1.3%
Airport	Studio	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%	7.4%	7.9%	7.9%	8.0%	8.0%	8.0%	7.6%
	1-Bedroom	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%	39.7%	39.6%	39.6%	39.6%	39.6%	39.6%	38.1%
	2-Bed/1-Bath	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%	29.0%	28.9%	28.9%	28.9%	28.9%	28.9%	27.7%
	2-Bed/2-Bath	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%	19.7%	19.5%	19.5%	19.4%	19.4%	19.4%	18.8%
	3-Bed/2-Bath	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%	2.5%	2.4%	2.4%	2.4%	2.4%	2.4%	4.1%
	Other	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%	1.8%	1.8%	1.8%	1.7%	1.7%	1.7%	3.7%
North	Studio	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%	0.6%	0.7%	1.3%	1.3%	1.3%	1.3%	1.3%
	1-Bedroom	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%	44.0%	43.9%	43.7%	43.8%	44.0%	44.0%	44.0%
	2-Bed/1-Bath	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%	8.5%	8.3%	8.1%	8.0%	7.8%	7.8%	7.8%
	2-Bed/2-Bath	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%	39.0%	39.0%	38.9%	38.9%	39.0%	39.0%	39.0%
	3-Bed/2-Bath	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%	8.0%	8.0%	8.1%	8.0%	7.9%	7.9%	7.9%
	Other																				
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%	12.4%	12.4%	12.8%	12.8%	12.8%	12.8%	12.8%
	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%	44.3%	44.3%	44.2%	44.2%	44.2%	44.2%	44.2%
	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%	38.2%	38.2%	37.7%	37.7%	37.7%	37.7%	37.7%
	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%	2.8%	2.8%	2.9%	2.9%	2.9%	2.9%	2.9%
	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%	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%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
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%	0.3%	0.3%	0.3%	0.3%	0.6%	0.6%	0.6%	0.6%	0.6%
	1-Bedroom	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%	47.7%	47.7%	47.5%	47.5%	47.5%	47.5%	47.5%
	2-Bed/1-Bath	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%	24.1%	24.1%	24.3%	24.3%	24.3%	24.3%	24.3%
	2-Bed/2-Bath	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%	24.4%	24.4%	24.2%	24.2%	24.2%	24.2%	24.2%
	3-Bed/2-Bath	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%	3.4%	3.4%	3.3%	3.3%	3.3%	3.3%	3.3%
	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%	0.1%	0.1%	0.1%	0.1%

Rustic Hills	Studio	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%	1.2%	1.2%	1.2%	1.1%	1.1%	1.0%	
	1-Bedroom	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%	40.0%	40.0%	40.0%	38.8%	38.8%	40.2%	
	2-Bed/1-Bath	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%	30.5%	30.5%	30.5%	28.0%	28.0%	25.4%	
	2-Bed/2-Bath	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%	15.8%	15.8%	15.8%	19.8%	19.8%	21.8%	
	3-Bed/2-Bath	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%	7.7%	7.7%	7.7%	7.9%	7.9%	7.6%	
Other	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%	4.7%	4.7%	4.7%	4.3%	4.3%	3.9%		
Security/Widefield/Fount.	Studio																				
	1-Bedroom	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%	29.8%	29.8%	29.8%	29.8%	29.8%	
	2-Bed/1-Bath	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%	29.0%	29.0%	29.0%	29.0%	29.0%	
	2-Bed/2-Bath	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%	26.9%	26.9%	26.9%	26.9%	26.9%	
	3-Bed/2-Bath	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%	13.5%	13.5%	13.5%	13.5%	13.5%	
Other	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%	0.7%	0.7%	0.7%	0.7%	0.7%		
South Central	Studio	5.1%	5.1%	4.7%	4.7%	4.7%	5.7%	5.7%	5.7%	5.5%	5.5%	5.4%	5.4%	10.0%	10.0%	10.0%	9.8%	9.8%	22.3%	22.3%	22.4%
	1-Bedroom	52.1%	52.1%	50.9%	50.9%	50.9%	51.1%	51.1%	51.1%	52.1%	52.1%	52.3%	52.3%	50.5%	50.5%	50.5%	51.1%	51.1%	45.1%	45.1%	45.1%
	2-Bed/1-Bath	21.6%	21.6%	21.8%	21.8%	21.8%	20.3%	20.3%	20.3%	20.2%	20.2%	19.7%	19.7%	18.4%	18.4%	18.4%	18.2%	18.2%	14.7%	14.7%	14.7%
	2-Bed/2-Bath	14.8%	14.8%	16.0%	16.0%	16.0%	16.4%	16.4%	16.4%	15.8%	15.8%	16.4%	16.4%	15.6%	15.6%	15.6%	15.4%	15.4%	13.5%	13.5%	13.5%
	3-Bed/2-Bath	1.6%	1.6%	2.2%	2.2%	2.2%	2.5%	2.5%	2.5%	2.4%	2.4%	2.3%	2.3%	2.1%	2.1%	2.1%	2.0%	2.0%	1.6%	1.6%	1.6%
Other	4.8%	4.8%	4.4%	4.4%	4.4%	4.1%	4.1%	4.1%	4.0%	4.0%	3.9%	3.9%	3.4%	3.4%	3.4%	3.4%	3.4%	2.7%	2.7%	2.7%	
Southwest	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%	2.9%	2.9%	
	1-Bedroom	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%	39.8%	39.8%	39.8%	39.8%	39.8%	
	2-Bed/1-Bath	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%	21.8%	21.8%	21.8%	21.8%	21.8%	
	2-Bed/2-Bath	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%	30.4%	30.4%	30.4%	30.4%	
	3-Bed/2-Bath	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%	5.1%	5.1%	5.1%	5.1%	5.1%	
Other																					
West	Studio	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%	1.2%	2.5%	2.5%	2.1%	2.1%	2.1%
	1-Bedroom	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%	51.6%	51.8%	51.8%	51.8%	51.8%	
	2-Bed/1-Bath	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%	20.8%	20.1%	20.1%	16.7%	16.7%	16.7%
	2-Bed/2-Bath	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%	22.5%	21.7%	21.7%	24.7%	24.7%	24.7%
	3-Bed/2-Bath	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%	3.7%	3.6%	3.6%	4.4%	4.4%	4.4%
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%	0.2%	0.2%	0.2%	
Craig	Studio																				
	1-Bedroom						34.8%	34.8%	21.6%	21.6%	17.5%	17.1%	17.1%	17.1%	20.3%	20.3%	20.3%	20.3%	20.3%	20.3%	
	2-Bed/1-Bath						48.8%	48.8%	50.2%	50.2%	40.7%	48.4%	48.4%	48.4%	48.5%	48.5%	48.5%	48.5%	48.5%	48.5%	
	2-Bed/2-Bath										18.9%	14.7%	14.7%	14.7%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	
	3-Bed/2-Bath											1.1%	1.1%	1.1%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	
Other						16.4%	16.4%	14.7%	14.7%	11.9%	10.3%	10.3%	10.3%	9.3%	9.3%	9.3%	9.3%	9.3%	9.3%	9.3%	
Durango	Studio						8.2%	8.2%	9.5%	9.5%	8.2%	8.2%	8.2%	13.3%	21.5%	21.5%	21.5%	21.5%	21.7%	21.7%	21.7%
	1-Bedroom						44.0%	44.0%	43.2%	43.2%	50.6%	50.6%	50.6%	48.0%	42.9%	42.9%	42.9%	42.9%	43.4%	43.4%	43.4%
	2-Bed/1-Bath						23.2%	23.2%	24.1%	24.1%	20.8%	20.8%	20.8%	19.9%	16.3%	16.3%	16.3%	16.3%	16.6%	16.6%	16.6%
	2-Bed/2-Bath						18.6%	18.6%	17.5%	17.5%	15.6%	15.6%	15.6%	14.4%	15.0%	15.0%	15.0%	15.0%	15.3%	15.3%	15.3%
	3-Bed/2-Bath						4.0%	4.0%	3.8%	3.8%	3.2%	3.2%	3.2%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
Other						2.0%	2.0%	1.9%	1.9%	1.6%	1.6%	1.6%	1.6%	1.3%	1.3%	1.3%	1.3%	0.1%	0.1%	0.1%	
Eagle County	Studio						12.8%	11.7%	11.7%	11.7%	11.7%	11.7%	11.7%	11.7%	10.8%	12.0%	12.0%	12.0%	12.0%	12.0%	14.2%
	1-Bedroom						30.0%	32.5%	32.5%	32.5%	32.5%	32.5%	32.5%	32.5%	32.3%	36.0%	36.0%	36.0%	36.0%	36.0%	38.6%
	2-Bed/1-Bath						22.6%	20.6%	20.6%	20.6%	20.6%	20.6%	20.6%	20.6%	20.5%	11.4%	11.4%	11.4%	11.4%	11.4%	9.3%
	2-Bed/2-Bath						29.0%	30.1%	30.1%	30.1%	30.1%	30.1%	30.1%	30.1%	31.8%	35.4%	35.4%	35.4%	35.4%	35.4%	33.6%
	3-Bed/2-Bath						5.6%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	4.7%	5.2%	5.2%	5.2%	5.2%	5.2%	4.3%
Fort Collins Metro Area	Studio	4.0%	3.8%	3.8%	3.8%	4.0%	3.8%	3.8%	3.8%	3.8%	3.8%	3.4%	3.4%	4.2%	4.2%	4.2%	4.2%	4.6%	4.5%	4.5%	4.5%
	1-Bedroom	34.9%	35.4%	35.4%	35.4%	35.9%	35.8%	35.9%	35.9%	35.9%	36.0%	35.8%	35.8%	35.9%	35.9%	35.9%	35.9%	36.4%	36.3%	36.3%	36.3%
	2-Bed/1-Bath	16.9%	16.1%	16.1%	16.3%	15.3%	14.7%	14.8%	14.6%	14.6%	14.5%	14.8%	14.8%	14.5%	14.5%	14.5%	14.5%	13.8%	13.6%	13.6%	13.6%
	2-Bed/2-Bath	35.9%	36.3%	36.3%	36.1%	36.7%	37.5%	37.3%	36.9%	36.9%	36.9%	37.0%	37.0%	36.8%	36.8%	36.8%	36.8%	36.7%	36.8%	36.8%	36.8%
	3-Bed/2-Bath	6.6%	6.8%	6.8%	6.8%	6.6%	6.8%	6.7%	7.4%	7.4%	7.4%	7.5%	7.5%	7.3%	7.3%	7.3%	7.3%	7.2%	7.4%	7.4%	7.4%
Other	1.7%	1.6%	1.6%	1.6%	1.5%	1.4%	1.5%	1.4%	1.4%	1.4%	1.5%	1.5%	1.4%	1.4%	1.4%	1.4%	1.3%	1.4%	1.4%	1.4%	
Fort Collins North	Studio	3.2%	3.2%	3.2%	3.2%	3.2%	2.9%	3.0%	2.9%	2.9%	2.9%	4.1%	4.1%	6.3%	6.3%	6.3%	6.3%	6.3%	6.3%	6.3%	6.3%
	1-Bedroom	27.4%	27.4%	27.4%	27.3%	27.3%	28.2%	28.5%	28.2%	28.2%	28.2%	28.5%	28.5%	28.8%	28.8%	28.8%	28.8%	28.8%	28.8%	28.8%	28.8%
	2-Bed/1-Bath	24.4%	24.4%	24.4%	25.2%	25.2%	23.1%	23.9%	23.1%	23.1%	23.1%	22.7%	22.7%	21.6%	21.6%	21.6%	21.6%	21.6%	21.6%	21.6%	21.6%
	2-Bed/2-Bath	32.3%	32.3%	32.3%	31.7%	31.7%	33.3%	32.3%	31.2%	31.2%	31.2%	30.4%	30.4%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%
	3-Bed/2-Bath	8.6%	8.6%	8.6%	8.5%	8.5%	8.8%	8.5%	10.9%	10.9%	10.9%	10.6%	10.6%	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%	10.1%
Other	4.2%	4.2%	4.2%	4.1%	4.1%	3.7%	3.9%	3.7%	3.7%	3.7%	3.7%	3.6%	3.6%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%

Fort Collins South	Studio	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%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%
	1-Bedroom	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%	40.5%	40.5%	40.5%	40.5%	40.5%	40.5%
	2-Bed/1-Bath	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%	12.7%	12.7%	12.7%	12.7%	12.7%	12.7%
	2-Bed/2-Bath	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%	39.6%	39.6%	39.6%	39.6%	39.6%	39.6%
	3-Bed/2-Bath	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%	4.9%	4.9%	4.9%	4.9%	4.9%	4.9%
	Other	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%	0.7%	0.7%	0.7%	0.7%	0.7%
Loveland	Studio	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%	5.4%	5.4%	5.4%	6.4%	6.2%	6.2%
	1-Bedroom	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%	36.7%	36.7%	36.7%	38.1%	37.8%	37.8%
	2-Bed/1-Bath	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%	10.1%	10.1%	10.1%	8.8%	8.4%	8.4%
	2-Bed/2-Bath	36.1%	36.1%	36.1%	36.1%	38.0%	39.4%	39.4%	39.3%	39.3%	39.3%	39.8%	39.8%	39.7%	39.7%	39.7%	39.7%	39.1%	39.2%	39.2%
	3-Bed/2-Bath	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%	7.7%	7.7%	7.3%	7.9%	7.9%	7.9%
	Other	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%	0.4%	0.3%	0.6%	0.6%	0.6%
Fort Morgan/Wiggins		Studio																		
		1-Bedroom																		
		2-Bed/1-Bath																		
		2-Bed/2-Bath					100.0%	71.1%	71.1%	71.1%	66.7%	66.7%	64.3%	64.3%	64.3%	62.5%	62.5%	61.5%	61.5%	61.5%
		3-Bed/2-Bath						28.9%	28.9%	28.9%	33.3%	33.3%	35.7%	35.7%	35.7%	37.5%	37.5%	38.5%	38.5%	38.5%
		Other																		
Glenwood Spgs Metro Area		Studio					1.9%	1.9%	4.1%	4.1%	4.1%	3.3%	5.7%	5.3%	5.3%	7.7%	7.7%	5.9%	5.9%	5.9%
		1-Bedroom					35.8%	35.8%	36.6%	36.6%	36.6%	34.3%	36.8%	36.4%	36.4%	36.2%	36.2%	35.3%	35.3%	35.3%
		2-Bed/1-Bath					14.1%	14.1%	12.5%	12.5%	12.5%	11.3%	8.8%	11.1%	11.1%	11.7%	11.7%	12.3%	12.3%	12.3%
		2-Bed/2-Bath					35.0%	35.0%	32.3%	32.3%	32.3%	35.4%	33.9%	33.4%	33.4%	31.4%	31.4%	32.9%	32.9%	32.9%
		3-Bed/2-Bath					11.7%	11.7%	13.2%	13.2%	13.2%	14.5%	13.7%	12.7%	12.7%	11.9%	11.9%	12.4%	12.4%	12.4%
		Other					1.4%	1.4%	1.4%	1.4%	1.4%	1.2%	1.1%	1.0%	1.1%	1.1%	1.0%	1.1%	1.1%	1.1%
Grand Junction Metro Area		Studio					7.6%	7.3%	7.3%	6.9%	6.9%	6.4%	10.4%	10.3%	10.3%	10.1%	10.1%	9.6%	13.7%	13.7%
		1-Bedroom					30.4%	30.2%	30.9%	32.0%	32.0%	34.0%	32.9%	33.8%	33.8%	33.3%	35.7%	35.7%	35.4%	34.1%
		2-Bed/1-Bath					33.6%	35.3%	34.7%	32.6%	32.6%	31.7%	28.5%	27.6%	27.6%	25.9%	21.9%	20.8%	18.9%	18.9%
		2-Bed/2-Bath					23.1%	22.1%	22.1%	23.8%	23.9%	23.6%	22.3%	22.5%	22.5%	25.1%	27.1%	27.2%	27.1%	27.1%
		3-Bed/2-Bath					4.6%	4.4%	4.4%	4.2%	4.1%	3.8%	3.2%	3.1%	3.1%	3.0%	2.9%	4.7%	4.3%	4.3%
		Other					0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	2.7%	2.6%	2.6%	2.2%	2.2%	2.1%	1.9%	1.9%
Greeley Metro Area		Studio	1.4%	1.4%	1.4%	1.4%	4.3%	4.3%	4.3%	4.1%	4.1%	4.1%	3.6%	3.6%	3.5%	3.5%	3.0%	4.8%	4.8%	4.8%
		1-Bedroom	32.6%	32.6%	32.6%	32.6%	34.6%	34.6%	34.8%	33.0%	33.0%	33.0%	34.8%	34.8%	34.2%	34.0%	34.0%	34.5%	34.0%	34.0%
		2-Bed/1-Bath	23.2%	23.2%	23.2%	23.2%	20.0%	20.0%	19.9%	23.7%	23.7%	23.7%	21.0%	21.0%	20.7%	20.4%	20.4%	17.4%	15.8%	15.8%
		2-Bed/2-Bath	34.2%	34.2%	34.2%	34.2%	33.4%	33.4%	33.3%	31.8%	31.8%	31.8%	33.0%	33.0%	32.8%	33.6%	33.6%	36.3%	35.2%	35.2%
		3-Bed/2-Bath	6.3%	6.3%	6.3%	6.3%	5.8%	5.8%	5.8%	5.5%	5.5%	5.5%	5.9%	5.9%	6.8%	6.7%	6.7%	7.2%	8.6%	8.6%
		Other	2.2%	2.2%	2.2%	2.2%	1.9%	1.9%	1.9%	1.8%	1.8%	1.8%	1.6%	1.6%	1.9%	1.8%	1.8%	1.6%	1.5%	1.5%
La Junta		Studio																		
		1-Bedroom					47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	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%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%
		2-Bed/2-Bath																		
		3-Bed/2-Bath																		
		Other																		
Montrose/Ridgeway/Delta		Studio																		
		1-Bedroom					33.3%	33.3%	33.3%	33.3%	33.3%	33.3%	18.8%	18.8%	30.1%	30.1%	30.1%	30.1%	30.1%	30.1%
		2-Bed/1-Bath					66.7%	66.7%	66.7%	66.7%	66.7%	66.7%	37.6%	37.6%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%
		2-Bed/2-Bath											43.5%	43.5%	45.9%	45.9%	45.9%	45.9%	45.9%	45.9%
		3-Bed/2-Bath																		
		Other																		
Pueblo Metro Area		Studio					3.0%	3.0%	3.0%	3.0%	3.0%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%
		1-Bedroom					44.4%	44.4%	44.4%	44.4%	44.4%	44.7%	44.7%	44.7%	44.4%	44.4%	44.4%	44.4%	44.4%	44.4%
		2-Bed/1-Bath					22.7%	22.7%	22.7%	22.7%	22.7%	21.2%	21.0%	21.0%	21.3%	21.3%	21.3%	21.3%	21.3%	21.3%
		2-Bed/2-Bath					20.0%	20.0%	20.0%	20.0%	20.0%	21.4%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%
		3-Bed/2-Bath					6.9%	6.9%	6.9%	6.9%	6.9%	6.6%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%
		Other					3.0%	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
Pueblo Northeast	Studio											0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%
	1-Bedroom						43.5%	43.5%	43.5%	43.5%	43.5%	44.4%	44.4%	44.4%	44.4%	44.4%	44.4%	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%	24.2%	24.2%	24.2%	24.2%	24.2%	24.2%
	2-Bed/2-Bath						19.2%	19.2%	19.2%	19.2%	19.2%	17.5%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%
	3-Bed/2-Bath						4.8%	4.8%	4.8%	4.8%	4.8%	4.3%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%
	Other						8.8%	8.8%	8.8%	8.8%	8.8%	8.0%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%

Pueblo Northwest	Studio					5.6%	5.6%	5.6%	5.6%	5.6%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%
	1-Bedroom					39.8%	39.8%	39.8%	39.8%	39.8%	39.7%	39.7%	39.7%	39.7%	39.7%	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%	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%	30.8%	30.8%	30.8%	30.8%	30.8%
	3-Bed/2-Bath Other					13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%
Pueblo South	Studio					2.8%	2.8%	2.8%	2.8%	2.8%	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%	51.5%	51.5%	51.5%	51.5%	51.5%
	2-Bed/1-Bath					39.8%	39.8%	39.8%	39.8%	39.8%	31.9%	31.9%	31.9%	33.1%	33.1%	33.1%	33.1%	33.1%
	2-Bed/2-Bath					4.7%	4.7%	4.7%	4.7%	4.7%	12.6%	12.6%	12.6%	12.6%	12.6%	12.6%	12.6%	12.6%
	3-Bed/2-Bath Other																	
Steamboat Spgs/Hayden	Studio					34.3%	34.3%	34.3%	34.3%	34.3%	34.3%	42.3%	41.7%	41.7%	41.7%	41.7%	41.7%	41.7%
	1-Bedroom					33.5%	33.5%	33.5%	33.5%	33.5%	33.5%	29.4%	32.0%	32.0%	32.0%	32.0%	32.0%	32.0%
	2-Bed/1-Bath					0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.8%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%
	2-Bed/2-Bath					17.6%	17.6%	17.6%	17.6%	17.6%	17.6%	15.5%	12.1%	12.1%	12.1%	12.1%	12.1%	12.1%
	3-Bed/2-Bath Other					13.7%	13.7%	13.7%	13.7%	13.7%	13.7%	12.1%	13.6%	13.6%	13.6%	13.6%	13.6%	13.6%
Sterling	Studio					20.7%	20.7%	20.7%	20.7%	20.7%	20.7%	20.7%	20.7%	22.6%	22.6%	22.6%	22.6%	22.6%
	1-Bedroom					10.9%	10.9%	16.1%	16.1%	16.1%	16.1%	16.1%	16.1%	19.8%	19.8%	19.8%	19.8%	19.8%
	2-Bed/1-Bath					65.8%	65.8%	59.1%	59.1%	59.1%	59.1%	59.1%	59.1%	55.4%	55.4%	55.4%	55.4%	55.4%
	2-Bed/2-Bath					2.6%	2.6%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	2.3%	2.3%	2.3%	2.3%	2.3%
	3-Bed/2-Bath Other																	
Summit County	Studio					37.0%	37.0%	37.0%	37.0%	37.0%	37.0%	46.2%	46.2%	46.2%	46.2%	46.2%	46.2%	46.2%
	1-Bedroom					43.6%	43.6%	43.6%	43.6%	43.6%	43.6%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%
	2-Bed/1-Bath					12.1%	12.1%	12.1%	12.1%	12.1%	12.1%	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%
	2-Bed/2-Bath					7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%
	3-Bed/2-Bath Other																	
Trinidad	Studio					25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%
	1-Bedroom					19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%
	2-Bed/1-Bath					44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%
	2-Bed/2-Bath																	
	3-Bed/2-Bath Other					10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%
Statewide	Studio	2.9%	2.9%	2.9%	2.9%	3.7%	3.5%	3.6%	3.6%	3.6%	3.5%	3.7%	4.1%	4.3%	4.4%	4.6%	4.6%	5.4%
	1-Bedroom	40.3%	40.3%	40.3%	40.4%	40.0%	40.1%	40.1%	40.0%	40.0%	39.9%	40.0%	40.0%	39.9%	39.9%	40.0%	40.0%	39.7%
	2-Bed/1-Bath	20.0%	19.7%	19.6%	19.4%	19.8%	19.8%	19.7%	20.0%	19.9%	19.9%	19.5%	19.3%	19.2%	18.9%	18.6%	18.1%	17.5%
	2-Bed/2-Bath	29.9%	30.1%	30.1%	30.0%	29.2%	29.2%	29.0%	28.9%	29.1%	29.2%	29.3%	29.2%	29.1%	29.3%	29.4%	29.8%	29.8%
	3-Bed/2-Bath	5.6%	5.8%	5.7%	5.9%	5.9%	5.9%	6.2%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.2%	6.4%	6.4%
	Other	1.4%	1.4%	1.4%	1.3%	1.4%	1.4%	1.3%	1.3%	1.3%	1.3%	1.4%	1.3%	1.3%	1.3%	1.3%	1.3%	1.2%

Inventory by Age of Property



Submarket	Age	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	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa	pre 1970						67	67	67	74	74	74	74	74	74	74	74	74	74	74	74
	1970s						76	76	76	76	73	73	73	73	73	73	73	73	73	73	73
	1980s																				
	1990s						16	16	16	16	16	16	16	16	16	16	16	16	16	16	16
	2000s						64	64	64	64	64	64	64	64	64	64	64	64	64	64	64
	2010s						126	126	126	126	126	126	126	126	126	126	126	126	126	126	126
	2020s																				
Canon City	pre 1970						147	147	147	147	147	147	147	147	147	147	147	147	147	147	147
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				
Colo Spgs Metro Area	pre 1970	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	4,658	4,658	4,658	4,658	4,658	4,658	4,658
	1970s	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	9,205	9,263	9,248	9,248	9,190	9,190	9,190
	1980s	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	9,469	9,469	9,471	9,471	9,471	9,471	9,471
	1990s	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	3,792	3,792	3,792	3,792	3,792	3,792	3,792
	2000s	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	3,404	3,404	3,404	3,404	3,404	3,404	3,404
	2010s	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	5,494	5,494	5,494	5,494	5,494	5,494	5,494
	2020s		84	258	516	672	691	985	1,442	1,442	1,502	1,564	1,564	2,135	2,555	2,911	3,708	3,982	5,776	5,776	6,626
Airport	pre 1970	965	965	965	965	965	965	965	965	965	1,073	1,073	1,073	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013
	1970s	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	2,485	2,485	2,485	2,485	2,485	2,485	2,485
	1980s	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	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	210	210	210	210
	2000s	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298
	2010s																				
	2020s		84	84	84	84	84	84	84	84	84	84	84	84	84	200	200	292	292	292	834
North	pre 1970	557	557	557	557	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	585	585	585	585
	1980s	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	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	2,336	2,336	2,336	2,336
	2000s	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	2,408	2,408	2,408	2,408	2,408	2,408	2,408
	2010s	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	4,281	4,281	4,281	4,281	4,281	4,281	4,281
	2020s					156		294	751	751	811	811	811	1,112	1,364	1,604	2,283	2,465	2,936	2,936	2,936
North Central	pre 1970	891	891	891	891	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	315	315	315	315	315
	1980s	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
	1990s																				
	2000s																				
	2010s																				
	2020s														168	168	168	168	168	168	168

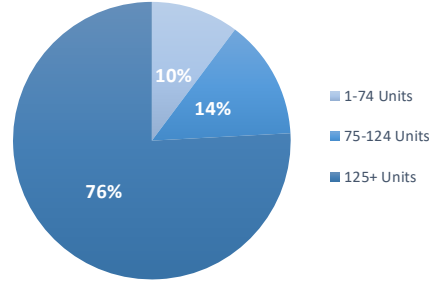
Palmer Park	pre 1970																				
	1970s	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394
	1980s	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947
	1990s																				
	2000s																				
	2010s	315	315	315	315	315	515	515	515	515	515	515	515	515	515	515	515	515	515	515	515
Rustic Hills	2020s																				
	pre 1970	733	733	733	733	733	733	733	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	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	152	152	152	152
	1990s																				
	2000s	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490
Security/Widefield/Fount	2010s																				
	2020s				258	258	258	258	258	258	258	258	258	258	258	258	258	258	258	258	258
	pre 1970																				
	1970s	336	336	336	336	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	202	202	202	202
	1990s																				
South Central	2000s																				
	2010s	360	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438
	2020s																				
	pre 1970	408	408	408	408	408	408	408	494	494	494	494	554	554	554	554	554	554	554	554	554
	1970s	479	479	479	479	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	860	860	860	860
Southwest	1990s	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220
	2000s																				
	2010s	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169
	2020s			174	174	174	349	349	349	349	349	411	411	411	411	411	411	411	411	411	411
	pre 1970	648	648	648	648	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	1,003	1,003	1,003	1,003
West	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	1,412	1,412	1,412	1,412
	1990s	516	516	516	516	408	516	516	516	516	516	516	516	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	208	208	208	208
	2010s																				
	2020s																				
	pre 1970	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262
Craig	1970s	526	526	526	526	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	93	93	93	93
	1990s	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510
	2000s																				
	2010s		91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91
	2020s																				
Durango	pre 1970																				
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s																				
Eagle County	2020s																				
	pre 1970																				
	1970s																				
	1980s																				
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	2000s																				
Eagle County	2010s																				
	2020s																				
	pre 1970																				
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Eagle County	2000s																				
	2010s																				
	2020s																				
	pre 1970																				
	1970s																				
	1980s																				
Eagle County	1990s																				
	2000s																				
	2010s																				
	2020s																				
	pre 1970																				
	1970s																				
Eagle County	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				
	pre 1970																				
Eagle County	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				

Fort Collins Metro Area	pre 1970	446	446	446	498	498	498	498	498	498	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	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715
	1980s	1,763	1,763	1,763	1,763	1,763	1,763	1,762	1,762	1,762	1,574	1,574	1,574	1,574	1,574	1,574	1,574	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	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	1,218	1,218	1,218
	2010s	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	5,438	5,438	5,438	5,858	5,858	5,858
	2020s		176	176	176	176	714	714	640	640	722	722	722	1,171	1,171	1,171	1,171	1,402	1,600	1,600
Fort Collins North	pre 1970	249	249	249	301	301	301	301	301	301	301	301	301	301	301	301	301	301	301	301
	1970s	646	646	646	646	646	646	646	646	646	936	936	936	936	936	936	936	936	936	936
	1980s	870	870	870	870	870	870	750	870	870	870	682	682	682	682	682	682	682	682	682
	1990s	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314
	2000s																			
	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	1,098	1,098	1,098
	2020s						304	304	304	304	304	304	304	501	501	501	501	501	501	501
Fort Collins South	pre 1970																			
	1970s	679	679	679	679	679	679	679	679	679	577	577	577	577	577	577	577	577	577	577
	1980s	893	893	893	893	893	893	892	892	892	892	892	892	892	892	892	892	892	892	892
	1990s	893	893	893	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	692	692	692
	2010s	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	1,692	1,692	1,692	1,692	1,692	1,692
	2020s		176	176	176	176	272	272	272	272	354	354	354	354	354	354	354	354	354	354
Loveland	pre 1970	197	197	197	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	202	202	202
	1980s																			
	1990s	279	279	279	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	526	526	526
	2010s	1,992	1,992	1,992	1,992	2,743	2,750	2,750	2,888	2,888	2,888	2,648	2,648	2,648	2,648	2,648	2,648	3,068	3,068	3,068
	2020s						138	138	64	64	64	64	64	316	316	316	316	547	745	745
Fort Morgan/Wiggins	pre 1970																			
	1970s																			
	1980s																			
	1990s																			
	2000s																			
	2010s						48	48	48	48	48	48	48	48	48	48	48	48	48	48
	2020s						66	66	66	66	96	96	120	120	120	144	144	160	160	160
Glenwood Spgs Metro Area	pre 1970																			
	1970s						239	239	239	239	239	239	239	239	239	239	239	239	239	239
	1980s						624	624	619	619	619	713	713	713	713	713	713	713	713	713
	1990s																			
	2000s						32	32	32	32	32	32	32	32	32	32	32	32	32	32
	2010s						231	231	317	317	317	347	347	347	347	347	347	347	347	347
	2020s						197	197	197	197	197	257	381	483	483	483	543	543	455	455
Grand Junction Metro Area	pre 1970						69	85	85	85	85	85	208	208	208	211	249	249	249	249
	1970s						592	592	592	592	592	592	658	658	658	658	658	658	658	658
	1980s						206	206	206	206	206	206	206	206	206	206	182	182	182	182
	1990s						251	251	251	251	251	251	251	251	251	251	251	251	251	251
	2000s						30	30	30	30	30	30	30	30	30	12	12	12	12	12
	2010s						76	124	124	124	124	124	124	124	124	124	124	124	124	124
	2020s						218	218	218	314	314	434	537	601	601	685	955	955	1,077	1,333
Greeley Metro Area	pre 1970	153	153	153	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	1,973	1,973	1,973	1,973	1,973	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	408	434	434	434	434	434	434	434	434	434	434	434
	1990s	456	456	456	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	496	496	496
	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	1,365	1,365	1,365
	2020s						629	629	629	889	889	889	1,606	1,606	1,708	1,804	1,804	2,929	3,937	3,937

La Junta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
Montrose/Ridgeway/Delta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		37 59	37 59	37 59	37 59	37 59	37 59	37 59	37 59	37 59	37 59	37 59	37 59	37 59	37 59	37 59
Pueblo Metro Area	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		155 1,468 228 138 730 184	155 1,468 228 138 730 184	155 1,468 228 138 730 184	155 1,468 228 138 730 184	155 1,468 228 138 730 184	255 1,468 228 138 730 184	255 1,468 264 138 730 184	255 1,468 264 138 730 184	255 1,468 264 138 730 184	255 1,468 264 138 730 184	255 1,468 264 138 730 184	255 1,468 264 138 730 184	255 1,468 264 138 730 184	255 1,468 264 138 730 184	255 1,468 264 138 730 184
Pueblo Northeast	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		790 96 102	790 96 102	790 96 102	790 96 102	100 790 36 96 102	100 790 36 96 102	100 790 36 96 102	100 790 36 96 102	100 790 36 96 102	100 790 36 96 102	100 790 36 96 102	100 790 36 96 102	100 790 36 96 102	100 790 36 96 102	100 790 36 96 102
Pueblo Northwest	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		222 78 42 628 184	222 78 42 628 184	222 78 42 628 184	222 78 42 628 184	222 78 42 628 184	222 78 42 628 184	222 78 42 628 184	222 78 42 628 184	222 78 42 628 184	222 78 42 628 184	222 78 42 628 184	222 78 42 628 184	222 78 42 628 184	222 78 42 628 184	222 78 42 628 184
Pueblo South	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		155 456 150	155 456 150	155 456 150	155 456 150	155 456 150	155 456 150	155 456 150	155 456 150	155 456 150	155 456 150	155 456 150	155 456 150	155 456 150	155 456 150	155 456 150
Steamboat Spgs/Hayden	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		87 104 42	87 104 42	87 104 42	87 104 42	87 104 42	119 104 42 73	119 104 42 73	119 104 42 73	119 104 42 73	119 104 42 73	119 104 42 73	119 104 42 73	119 104 42 73	119 104 42 73	119 104 42 73
Sterling	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		145 16 32	145 16 32	145 16 32	145 16 32	145 16 32	145 16 32	145 16 32	145 16 32	129 16 32	129 16 32	129 16 32	129 16 32	129 16 32	129 16 32	129 16 32
Summit County	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		79 86	79 86	79 86	79 86	79 86	88 47 86	88 47 86	88 47 86	88 47 86	88 47 86	88 47 86	88 47 86	88 47 86	88 47 86	88 47 86

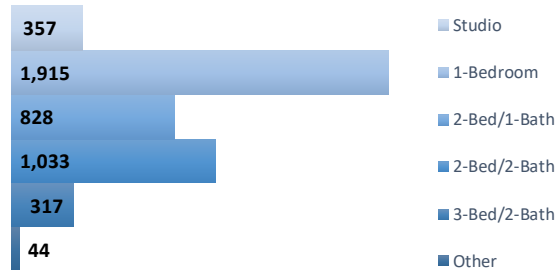
Trinidad	pre 1970					69	69	69	69	69	69	69	69	69	69	69	69	69	69
	1970s 1980s 1990s 2000s 2010s 2020s					24	24	24	24	24	24	24	24	24	24	24	24	24	24
Statewide	pre 1970	5,063	5,063	5,063	5,115	5,115	5,865	5,881	5,875	5,968	6,076	6,176	6,331	6,406	6,390	6,393	6,494	6,494	6,494
	1970s	11,585	11,585	11,585	11,585	11,747	14,989	15,103	15,400	15,400	15,708	15,931	16,006	16,018	16,058	16,116	16,101	16,101	16,043
	1980s	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	13,081	12,985	12,963	12,963	12,963
	1990s	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	6,495	6,495	6,495	6,495	6,495
	2000s	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	6,197	6,179	6,179	6,179	6,371
	2010s	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	13,811	13,811	13,811	14,231	14,211
	2020s		260	434	692	848	2,711	3,071	3,454	3,810	3,982	4,224	5,266	6,525	7,404	7,964	9,091	10,737	13,771
All Apartments		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	69,436	69,943	71,134	73,200	76,348
Ratios	pre 1970	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%	9.2%	9.1%	9.1%	8.9%	8.5%
	1970s	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%	23.1%	23.0%	22.6%	22.0%	21.0%
	1980s	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%	18.8%	18.6%	18.2%	17.7%	17.0%
	1990s	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%	9.4%	9.3%	9.1%	8.9%	8.5%
	2000s	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%	8.9%	8.8%	8.7%	8.4%	8.3%
	2010s	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%	19.9%	19.7%	19.4%	19.4%	18.6%
	2020s		0.5%	0.9%	1.4%	1.6%	4.3%	4.9%	5.4%	5.9%	6.1%	6.4%	7.8%	9.5%	10.7%	11.4%	12.8%	14.7%	18.0%
	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%	100.0%	100.0%

Inventory by Property Size



Submarket		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	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa	1-74 Units						349	349	349	356	353	353	353	353	353	353	353	353	353	353	353
	75-124 Units																				
	125+ Units																				
Canon City	1-74 Units						8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
	75-124 Units																				
	125+ Units						139	139	139	139	139	139	139	139	139	139	139	139	139	139	139
Colo Spgs Metro Area	1-74 Units	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	2,027	2,085	2,102	2,102	2,044	2,044	2,044
	75-124 Units	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	5,331	5,447	5,535	5,627	5,627	5,627	5,627
	125+ Units	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	31,219	31,459	32,138	32,320	34,114	34,114	34,964
Airport	1-74 Units	550	550	550	550	550	550	550	550	550	550	550	550	490	490	490	490	490	490	490	490
	75-124 Units	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	1,200	1,316	1,316	1,408	1,408	1,408	1,408
	125+ Units	3,605	3,605	3,605	3,605	3,767	3,942	4,056	4,433	4,433	4,745	4,745	4,745	4,745	4,745	4,745	4,745	4,745	4,745	5,287	5,287
North	1-74 Units	64	64	64	64	64	64	64	64	64	124	124	124	124	124	124	124	124	124	124	124
	75-124 Units	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454
	125+ Units	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	14,311	14,551	15,230	15,412	15,883	15,883	15,883
North Central	1-74 Units	485	485	485	485	485	485	485	485	485	485	485	485	485	485	485	434	434	434	434	434
	75-124 Units	505	505	505	505	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	535	535	535	535	535	535	535
Palmer Park	1-74 Units	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	132	132	132	132	132
	75-124 Units	607	607	607	607	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	3,185	3,185	3,185	3,185	3,185	3,185	3,185	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	343	343	343	285	285	285
	75-124 Units	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510
	125+ Units	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	1,869	1,869	1,869	1,869	2,169	2,169	2,475
Security/Widefield/Fount	1-74 Units	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64
	75-124 Units	331	409	409	409	409	409	409	409	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	503	503	503	503
South Central	1-74 Units	110	110	110	110	110	110	110	110	110	110	172	172	232	232	232	182	182	182	182	182
	75-124 Units	193	193	193	193	193	193	193	193	279	279	279	279	395	395	395	481	481	481	481	481
	125+ Units	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	2,336	2,336	2,336	2,336	3,047	3,047	3,049
Southwest	1-74 Units	168	168	168	168	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	658	658	658	658	658
	125+ Units	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	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	165	165	165	165	165
	75-124 Units	504	595	595	595	595	595	595	595	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	772	1,084	1,084	1,084
Craig	1-74 Units						207	207	231	231	285	368	368	368	408	408	408	408	408	408	408
	75-124 Units																				
	125+ Units																				
Durango	1-74 Units						232	232	267	267	266	266	266	353	353	353	353	353	333	333	333
	75-124 Units						199	199	213	213	213	213	213	213	303	303	303	303	303	303	303
	125+ Units						365	365	365	365	512	512	512	512	653	653	653	653	653	653	653
Eagle County	1-74 Units						100	100	100	100	100	100	100	100	174	174	174	174	174	174	174
	75-124 Units						447	524	524	524	524	524	524	524	524	428	428	428	428	428	428
	125+ Units						240	240	240	240	240	240	240	240	240	240	240	240	240	240	430

Vacant Units by Unit Type



Submarket		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	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa	Studio						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom						1	2	4	3	4	5	2	3	0	1	4	0	6	3	4
	2-Bed/1-Bath						3	1	13	5	6	9	5	6	0	4	6	1	1	5	6
	2-Bed/2-Bath						0	1	0	0	1	1	0	3	0	1	0	0	0	2	2
	3-Bed/2-Bath						0	1	0	0	0	1	0	1	0	1	0	0	0	1	0
	Other						0	0	1	1	2	3	0	0	0	0	0	0	0	2	0
Canon City	Studio						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
	2-Bed/1-Bath						3	2	0	1	0	0	1	3	2	0	8	3	0	2	0
	2-Bed/2-Bath						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
	Other						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Colo Spgs Metro Area	Studio	44	36	28	36	54	72	49	47	64	68	81	75	99	96	122	97	139	215	281	228
	1-Bedroom	688	645	582	756	857	943	933	1,011	1,061	1,280	1,293	1,217	1,320	1,190	1,290	1,210	1,379	1,411	1,361	1,370
	2-Bed/1-Bath	308	338	282	330	364	371	466	404	504	506	608	558	521	540	540	479	568	593	571	578
	2-Bed/2-Bath	409	426	334	425	536	524	538	601	633	800	732	708	766	799	726	619	719	740	702	637
	3-Bed/2-Bath	67	63	55	79	100	89	98	128	134	138	120	109	138	134	142	101	151	183	120	155
	Other	20	18	16	19	25	23	21	32	24	23	18	22	24	23	21	14	6	16	23	24
Airport	Studio	25	12	17	21	27	40	24	25	25	24	24	25	41	31	35	29	33	55	57	38
	1-Bedroom	95	116	84	101	150	191	170	164	185	248	242	198	245	213	205	191	223	216	199	256
	2-Bed/1-Bath	87	102	85	80	88	96	114	78	139	127	141	125	129	141	149	147	179	175	177	162
	2-Bed/2-Bath	45	47	38	52	37	80	53	59	52	113	102	79	97	97	102	74	107	60	97	111
	3-Bed/2-Bath	6	6	6	7	6	7	11	31	9	5	10	8	4	6	6	6	7	13	11	17
	Other	4	4	2	3	4	6	4	19	12	13	4	6	9	3	6	5	0	1	8	8
North	Studio	5	6	2	2	5	6	4	6	9	10	10	5	9	9	11	8	25	21	22	21
	1-Bedroom	262	227	235	311	324	374	367	398	450	469	480	483	474	446	521	416	510	493	476	370
	2-Bed/1-Bath	55	60	52	60	70	89	112	105	121	85	146	115	76	114	87	86	107	123	73	80
	2-Bed/2-Bath	223	234	187	243	328	277	313	346	387	481	393	383	408	469	392	338	407	395	400	316
	3-Bed/2-Bath	51	38	36	56	62	56	62	68	76	85	63	53	88	80	89	68	107	118	84	100
	Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
North Central	Studio	2	6	3	3	5	7	8	5	4	6	14	6	11	15	13	9	19	14	14	7
	1-Bedroom	27	34	30	29	29	26	21	24	29	47	51	51	80	53	48	39	44	51	46	35
	2-Bed/1-Bath	21	23	19	23	25	22	24	19	33	37	42	40	35	44	41	34	49	45	39	35
	2-Bed/2-Bath	0	0	2	0	0	1	0	0	0	0	0	1	1	4	4	2	3	1	0	3
	3-Bed/2-Bath	0	0	0	0	0	0	1	0	0	0	0	0	0	1	0	0	0	0	0	0
	Other	0	0	0	1	0	1	1	0	1	0	0	1	1	1	1	0	1	0	1	1
Palmer Park	Studio	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	4	4	0	3
	1-Bedroom	93	84	72	90	104	97	117	122	95	128	162	127	111	130	133	164	204	208	168	174
	2-Bed/1-Bath	41	37	33	46	44	53	61	59	40	74	83	63	77	59	88	70	76	68	88	103
	2-Bed/2-Bath	34	29	23	27	44	50	38	57	47	51	61	57	59	70	46	48	60	54	45	59
	3-Bed/2-Bath	2	5	2	3	4	0	2	4	8	7	11	10	7	9	12	5	7	14	2	5
	Other	0	0	0	0	0	0	0	0	0	0	1	0	0	1	0	0	0	2	0	1

Rustic Hills	Studio	1	1	0	1	1	3	4	1	6	6	7	10	12	3	11	4	2	6	2	6
	1-Bedroom	28	31	32	40	50	45	42	50	61	75	71	88	95	72	74	78	65	83	126	108
	2-Bed/1-Bath	27	29	31	40	46	29	50	33	36	61	58	67	55	62	42	29	38	57	58	64
	2-Bed/2-Bath	14	17	17	16	17	19	19	17	16	23	32	21	18	25	24	26	18	73	21	34
	3-Bed/2-Bath	2	3	3	6	4	7	8	12	11	14	9	14	4	14	14	8	5	15	4	7
	Other	10	8	7	11	13	8	7	6	5	6	6	10	9	12	5	2	2	3	14	10
Security/Widefield/Fount	Studio	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom	10	8	9	13	11	15	17	19	11	40	24	7	8	14	12	12	15	36	28	38
	2-Bed/1-Bath	6	13	7	10	6	5	12	16	9	16	15	9	16	13	13	16	11	24	25	19
	2-Bed/2-Bath	9	13	12	8	6	8	11	9	12	23	19	13	16	27	11	23	15	16	17	13
	3-Bed/2-Bath	3	3	2	2	1	4	2	2	2	10	2	4	11	6	7	9	12	5	3	4
	Other	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0
South Central	Studio	5	5	3	5	5	7	6	4	7	10	10	18	20	33	37	42	49	104	175	146
	1-Bedroom	55	46	49	73	74	69	75	67	74	98	96	107	147	132	138	165	159	148	160	220
	2-Bed/1-Bath	17	21	21	20	27	12	33	19	29	33	34	34	50	53	53	30	36	32	38	40
	2-Bed/2-Bath	12	13	9	11	19	16	25	31	24	26	35	47	49	36	28	37	24	30	33	25
	3-Bed/2-Bath	0	0	2	0	4	4	2	6	5	4	3	6	8	4	4	1	2	1	3	6
	Other	6	6	7	4	8	8	9	7	5	3	7	5	4	6	9	7	3	10	0	4
Southwest	Studio	6	6	3	4	10	9	3	6	12	11	16	10	5	4	11	4	4	4	5	5
	1-Bedroom	73	64	40	71	84	89	80	90	108	129	118	109	105	89	111	93	100	88	86	117
	2-Bed/1-Bath	32	35	25	41	44	47	46	50	78	61	72	80	55	38	48	47	48	48	45	52
	2-Bed/2-Bath	56	55	34	56	73	58	63	68	79	69	69	89	93	55	90	65	72	72	72	61
	3-Bed/2-Bath	2	8	3	3	17	9	7	4	22	11	21	11	13	10	9	4	7	6	9	9
	Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
West	Studio	0	0	0	0	1	0	0	0	1	1	0	0	1	1	4	1	3	7	6	2
	1-Bedroom	45	35	31	28	31	37	44	77	48	46	49	47	55	41	48	52	59	88	72	52
	2-Bed/1-Bath	22	18	9	10	14	18	14	25	19	12	17	25	28	16	19	20	24	21	28	23
	2-Bed/2-Bath	16	18	12	12	12	15	16	14	16	14	21	18	25	16	29	6	13	39	17	15
	3-Bed/2-Bath	1	0	1	2	2	2	3	1	1	2	1	3	3	4	1	0	4	11	4	7
	Other	0	0	0	0	0	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0
Craig	Studio						0	0	0	0	0	0	3	7	0	0	0	2	2	0	1
	1-Bedroom						4	2	0	4	1	0	0	0	4	1	4	8	7	9	5
	2-Bed/1-Bath						4	2	1	4	2	2	2	14	15	15	19	17	31	22	10
	2-Bed/2-Bath						0	0	0	0	5	0	2	0	2	0	0	2	3	2	2
	3-Bed/2-Bath						0	0	0	0	0	0	0	1	0	0	0	1	0	0	0
	Other						0	1	1	1	0	0	0	2	5	5	7	6	1	6	1
Durango	Studio						0	1	3	1	4	4	3	5	29	10	6	13	23	11	14
	1-Bedroom						9	9	16	8	21	31	9	38	15	21	27	24	37	58	43
	2-Bed/1-Bath						3	0	5	8	2	5	2	3	7	11	6	8	7	4	5
	2-Bed/2-Bath						4	2	1	3	1	1	8	12	8	1	1	3	7	21	23
	3-Bed/2-Bath						0	0	0	12	0	0	0	0	1	4	3	1	1	0	2
	Other						3	2	1	1	2	5	0	0	0	4	2	3	0	0	0
Eagle County	Studio						3	0	5	7	2	1	1	0	0	0	1	4	5	5	8
	1-Bedroom						10	5	4	2	2	0	2	1	4	14	11	12	11	7	12
	2-Bed/1-Bath						2	1	0	1	0	0	0	1	2	8	7	1	4	3	6
	2-Bed/2-Bath						4	1	0	0	2	1	2	6	1	7	5	11	7	19	10
	3-Bed/2-Bath						0	0	0	0	0	0	0	0	0	0	1	0	2	3	3
	Other						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fort Collins Metro Area	Studio	20	32	30	16	26	26	27	29	38	29	17	18	39	28	38	34	55	46	40	39
	1-Bedroom	184	237	195	145	179	243	199	221	221	246	223	216	237	234	231	245	326	258	211	215
	2-Bed/1-Bath	74	107	64	80	77	66	81	79	86	91	75	94	92	88	73	94	79	100	77	76
	2-Bed/2-Bath	208	268	181	182	217	218	164	234	266	241	205	238	252	246	201	224	313	254	210	198
	3-Bed/2-Bath	25	54	37	29	43	56	24	59	38	35	43	65	68	51	42	66	74	67	44	72
	Other	4	10	8	6	5	6	9	5	7	9	7	12	7	11	5	6	14	19	14	11
Fort Collins North	Studio	3	3	16	5	6	5	4	1	2	5	1	6	21	11	15	12	18	19	18	12
	1-Bedroom	47	50	49	47	37	50	32	50	41	54	54	49	50	56	51	82	65	66	57	75
	2-Bed/1-Bath	26	45	25	51	34	24	36	43	36	38	37	43	39	39	26	32	32	52	21	26
	2-Bed/2-Bath	53	68	52	52	49	45	43	51	49	33	51	63	49	71	61	45	64	48	51	43
	3-Bed/2-Bath	17	22	12	13	18	22	8	36	12	9	12	27	29	17	14	25	27	25	20	34
	Other	4	8	8	5	4	6	7	4	5	8	6	6	5	7	3	5	11	16	7	10

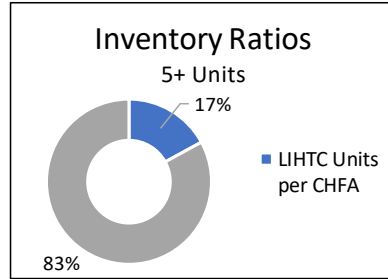
Fort Collins South	Studio	7	20	8	6	6	6	9	8	12	9	2	4	5	1	10	5	11	8	7	9
	1-Bedroom	84	121	82	53	84	99	94	79	100	99	90	98	106	98	106	96	131	109	93	64
	2-Bed/1-Bath	34	48	30	15	30	28	27	24	25	33	17	30	40	31	29	39	26	22	35	34
	2-Bed/2-Bath	99	141	99	75	112	85	58	103	104	98	89	100	105	116	82	104	121	95	70	80
	3-Bed/2-Bath	4	19	15	7	10	18	4	9	9	6	6	13	17	15	13	13	19	11	2	15
	Other	0	2	0	1	1	0	2	0	1	1	0	3	0	1	2	1	2	2	2	1
Loveland	Studio	10	9	6	5	14	15	14	20	24	15	14	8	13	16	13	17	26	19	15	18
	1-Bedroom	53	66	64	45	58	94	73	92	80	93	79	69	81	80	74	67	130	83	61	76
	2-Bed/1-Bath	14	14	9	14	13	14	18	12	25	20	21	21	13	18	18	23	21	26	21	16
	2-Bed/2-Bath	56	59	30	55	56	88	63	80	113	110	65	75	98	59	58	75	128	111	89	75
	3-Bed/2-Bath	4	13	10	9	15	16	12	14	17	20	25	25	22	19	15	28	28	31	22	23
	Other	0	0	0	0	0	0	0	1	1	0	1	3	2	3	0	0	1	1	5	0
Fort Morgan/Wiggins	Studio						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
	2-Bed/1-Bath						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2-Bed/2-Bath						0	0	2	7	1	4	3	12	3	7	3	7	1	0	14
	3-Bed/2-Bath						0	0	0	0	0	0	0	0	0	2	0	4	0	0	2
	Other						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Glenwood Spgs Metro Area	Studio						0	0	2	0	0	2	0	0	3	4	1	1	1	1	1
	1-Bedroom						9	14	3	2	1	6	2	10	13	13	14	19	21	9	17
	2-Bed/1-Bath						0	2	0	1	0	1	0	0	0	2	3	5	0	0	1
	2-Bed/2-Bath						3	4	1	2	0	5	4	2	6	4	5	17	6	4	12
	3-Bed/2-Bath						0	1	0	0	1	2	1	2	1	1	4	1	0	1	4
	Other						0	0	0	0	0	0	0	0	1	0	0	0	0	0	0
Grand Junction Metro Area	Studio						6	6	6	3	8	10	17	8	17	17	18	13	13	18	10
	1-Bedroom						5	5	9	7	4	22	11	12	11	15	35	25	28	22	23
	2-Bed/1-Bath						12	15	13	16	12	13	9	5	6	9	16	29	20	17	18
	2-Bed/2-Bath						3	3	5	6	4	4	4	5	2	16	10	5	9	18	7
	3-Bed/2-Bath						0	0	1	0	1	1	0	0	1	0	0	2	2	1	4
	Other						0	0	0	0	1	0	2	3	1	4	1	0	0	0	2
Greeley Metro Area	Studio	2	5	2	5	3	11	17	7	4	5	12	11	15	15	22	9	12	61	28	28
	1-Bedroom	67	90	75	51	50	87	74	79	78	78	85	142	122	139	141	101	160	176	123	133
	2-Bed/1-Bath	34	45	20	38	39	40	36	22	57	46	68	64	54	89	91	91	56	42	60	86
	2-Bed/2-Bath	66	100	76	47	50	70	69	46	70	72	68	90	115	133	101	99	93	120	124	112
	3-Bed/2-Bath	4	5	4	8	14	10	10	12	13	17	19	19	28	23	14	10	35	61	45	58
	Other	3	8	6	4	3	2	2	5	6	3	3	3	1	4	3	1	2	3	4	5
La Junta	Studio						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom						0	0	2	0	2	0	1	0	1	0	0	1	0	1	0
	2-Bed/1-Bath						0	0	1	0	1	1	1	0	0	0	1	1	0	0	0
	2-Bed/2-Bath						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
	Other						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
	1-Bedroom						0	3	0	1	0	1	2	1	5	2	1	0	2	1	2
	2-Bed/1-Bath						0	1	1	1	0	0	1	0	1	0	0	5	2	1	2
	2-Bed/2-Bath						0	0	0	0	0	0	1	0	6	3	0	3	0	3	1
	3-Bed/2-Bath						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
Pueblo Metro Area	Studio						2	0	1	0	1	6	7	6	6	2	1	3	4	3	3
	1-Bedroom						19	21	36	54	146	152	143	126	84	99	113	61	48	54	83
	2-Bed/1-Bath						8	7	13	16	67	58	53	77	34	36	40	16	9	16	36
	2-Bed/2-Bath						9	11	20	22	44	15	25	33	27	18	12	17	19	7	13
	3-Bed/2-Bath						8	7	10	6	4	7	10	11	8	16	7	11	13	8	8
	Other						18	4	32	33	19	5	4	2	11	0	0	5	3	1	1
Pueblo Northeast	Studio						0	0	0	0	0	3	3	0	2	1	0	0	0	0	1
	1-Bedroom						13	10	18	31	116	140	121	99	47	58	80	28	19	30	67
	2-Bed/1-Bath						4	2	5	5	55	46	39	66	19	23	31	4	1	7	25
	2-Bed/2-Bath						0	4	5	0	19	6	12	21	19	3	6	5	8	3	5
	3-Bed/2-Bath						3	4	5	1	2	0	0	0	5	0	0	1	2	1	0
	Other						18	4	32	33	19	5	4	2	11	0	0	5	3	1	1

Pueblo Northwest	Studio					2	0	1	0	0	3	3	4	4	0	1	3	3	2	1	
	1-Bedroom					6	8	12	17	28	7	16	23	24	32	27	24	14	11	8	
	2-Bed/1-Bath					4	2	4	6	5	2	2	6	1	9	4	3	3	4	6	
	2-Bed/2-Bath					9	7	15	22	22	4	10	5	0	14	5	8	11	4	7	
	3-Bed/2-Bath					5	3	5	5	2	7	10	11	3	16	7	10	11	7	8	
	Other					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Pueblo South	Studio					0	0	0	0	1	0	1	2	0	1	0	0	1	1	1	
	1-Bedroom					0	3	6	6	2	5	6	4	13	9	6	9	15	13	8	
	2-Bed/1-Bath					0	3	4	5	7	10	12	5	14	4	5	9	5	5	5	
	2-Bed/2-Bath					0	0	0	0	3	5	3	7	8	1	1	4	0	0	1	
	3-Bed/2-Bath					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	
Steamboat Spgs/Hayden	Studio					2	3	3	2	3	9	5	2	8	15	0	4	3	32	24	
	1-Bedroom					2	0	0	0	0	0	1	3	1	1	6	1	2	6	2	
	2-Bed/1-Bath					0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	
	2-Bed/2-Bath					1	0	0	0	0	0	0	0	0	0	0	0	0	2	2	
	3-Bed/2-Bath					1	0	0	0	0	0	1	1	0	3	3	0	2	1	8	
	Other					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Sterling	Studio					2	0	2	0	3	7	4	0	3	0	2	5	2	1	1	
	1-Bedroom					0	0	3	2	1	0	0	0	4	1	7	6	3	2	0	
	2-Bed/1-Bath					1	3	2	1	2	0	0	1	1	2	1	2	2	2	0	
	2-Bed/2-Bath					0	1	0	1	1	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	
	Other					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Summit County	Studio					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	1-Bedroom					0	0	0	0	0	0	0	4	0	0	1	1	3	4	4	
	2-Bed/1-Bath					0	0	0	0	0	1	0	1	0	0	0	0	0	4	1	
	2-Bed/2-Bath					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	2	0	0	
	Other					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Trinidad	Studio					0	0	0	0	0	0	2	1	1	1	2	1	1	0	0	
	1-Bedroom					0	0	0	1	0	5	1	2	0	1	1	2	0	0	2	
	2-Bed/1-Bath					0	1	1	0	1	3	8	4	0	0	2	1	4	3	3	
	2-Bed/2-Bath					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	3-Bed/2-Bath					0	0	0	0	1	3	2	2	2	1	1	1	0	0	1	
	Other					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Statewide	Studio	66	73	60	57	83	124	103	105	119	123	149	146	182	206	231	171	252	376	420	357
	1-Bedroom	939	972	852	952	1,086	1,332	1,267	1,388	1,444	1,786	1,823	1,749	1,879	1,705	1,831	1,780	2,025	2,013	1,871	1,915
	2-Bed/1-Bath	416	490	366	448	480	513	618	555	701	736	844	798	782	785	791	773	792	815	788	828
	2-Bed/2-Bath	683	794	591	654	803	836	794	910	1,010	1,172	1,036	1,085	1,206	1,233	1,085	978	1,190	1,166	1,114	1,033
	3-Bed/2-Bath	96	122	96	116	157	164	141	210	203	197	196	207	252	221	226	196	281	333	224	317
	Other	27	36	30	29	33	52	39	77	73	59	41	43	39	56	42	31	36	42	50	44
All Apartments	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	4,206	4,206	3,929	4,576	4,745	4,467	4,494	
Ratios	Studio	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%	4.9%	5.5%	4.4%	5.5%	7.9%	9.4%	7.9%
	1-Bedroom	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%	40.5%	43.5%	45.3%	44.3%	42.4%	41.9%	42.6%
	2-Bed/1-Bath	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%	18.7%	18.8%	19.7%	17.3%	17.2%	17.6%	18.4%
	2-Bed/2-Bath	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%	29.3%	25.8%	24.9%	26.0%	24.6%	24.9%	23.0%
	3-Bed/2-Bath	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%	5.3%	5.4%	5.0%	6.1%	7.0%	5.0%	7.1%
	Other	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%	1.3%	1.0%	0.8%	0.8%	0.9%	1.1%	1.0%
		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%	100.0%	100.0%	100.0%	100.0%	100.0%

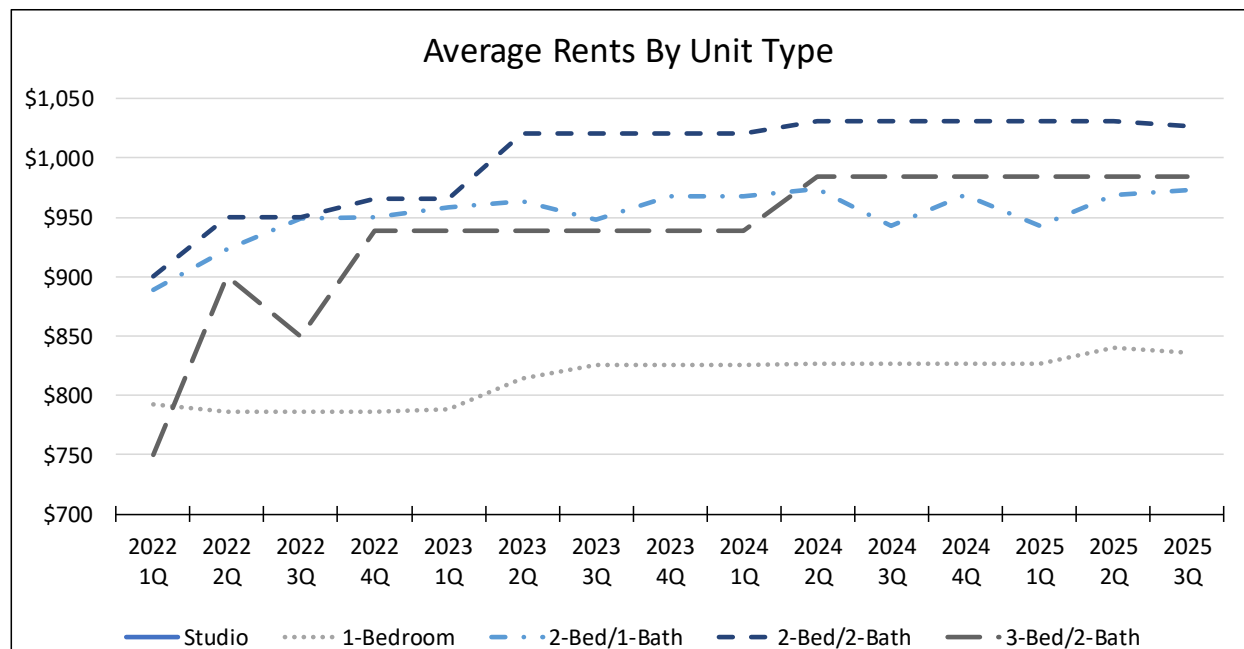
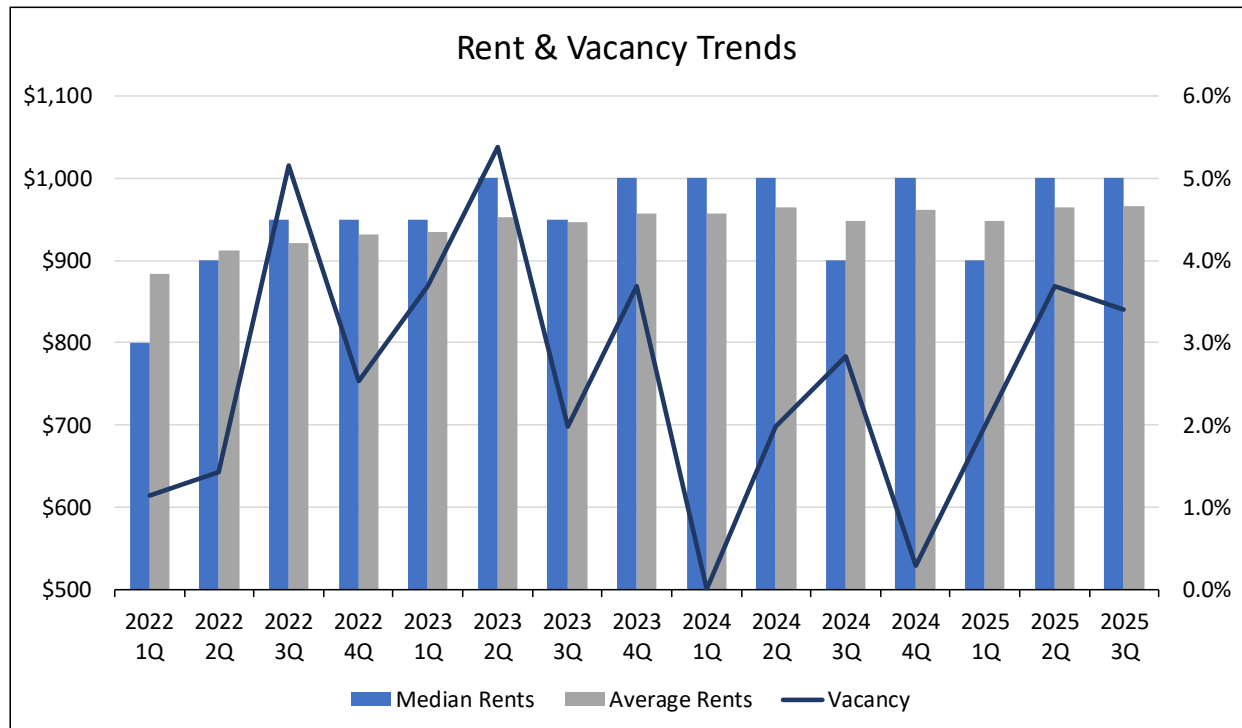
Two-Page Summaries

Alamosa, 3rd Quarter 2025

No. Properties Surveyed	13
Units Surveyed (50+)	353
5+ Unit Props per Census**	891
LIHTC Units per CHFA	<u>152</u>
Est. Market Rate 5+ Units	739
5+ Survey Penetration Rate	48%
2+ Unit Props per Census**	1,491
2+ MF Capture Rate	24%



Vacancy of 3.4% is 60 basis points higher YoY and 30 basis points lower QoQ. Average Rents have increased by \$18 (1.9%) YoY and increased by \$1 (0.1%) QoQ. Median Rents increased by \$100 (11.1%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Alamosa, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa		1.1%	1.4%	5.2%	2.5%	3.7%	5.4%	2.0%	3.7%	0.0%	2.0%	2.8%	0.3%	2.0%	3.7%	3.4%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa		\$884	\$913	\$921	\$931	\$934	\$953	\$947	\$958	\$958	\$964	\$948	\$962	\$948	\$965	\$966

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa		\$800	\$900	\$950	\$950	\$950	\$1,000	\$950	\$1,000	\$1,000	\$1,000	\$900	\$1,000	\$900	\$1,000	\$1,000

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Alamosa		349	349	349	356	353	353	353	353	353	353	353	353	353	353	353

Average Rents By Unit Type

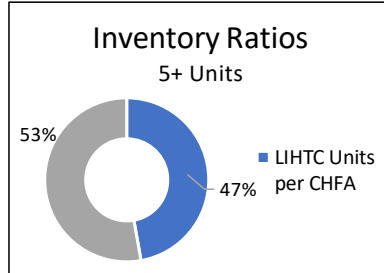
Alamosa	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Studio																
1-Bedroom		\$792	\$786	\$786	\$786	\$789	\$814	\$826	\$826	\$826	\$827	\$827	\$827	\$827	\$840	\$837
2-Bed/1-Bath		\$889	\$923	\$949	\$950	\$959	\$964	\$948	\$967	\$967	\$974	\$943	\$969	\$943	\$969	\$973
2-Bed/2-Bath		\$900	\$950	\$950	\$965	\$965	\$1,020	\$1,020	\$1,020	\$1,020	\$1,031	\$1,031	\$1,031	\$1,031	\$1,031	\$1,027
3-Bed/2-Bath		\$750	\$900	\$850	\$938	\$938	\$938	\$938	\$938	\$938	\$985	\$985	\$985	\$985	\$985	\$985
Other		\$1,300	\$1,300	\$1,221	\$1,300	\$1,198	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,239	\$1,239

Additional Notes

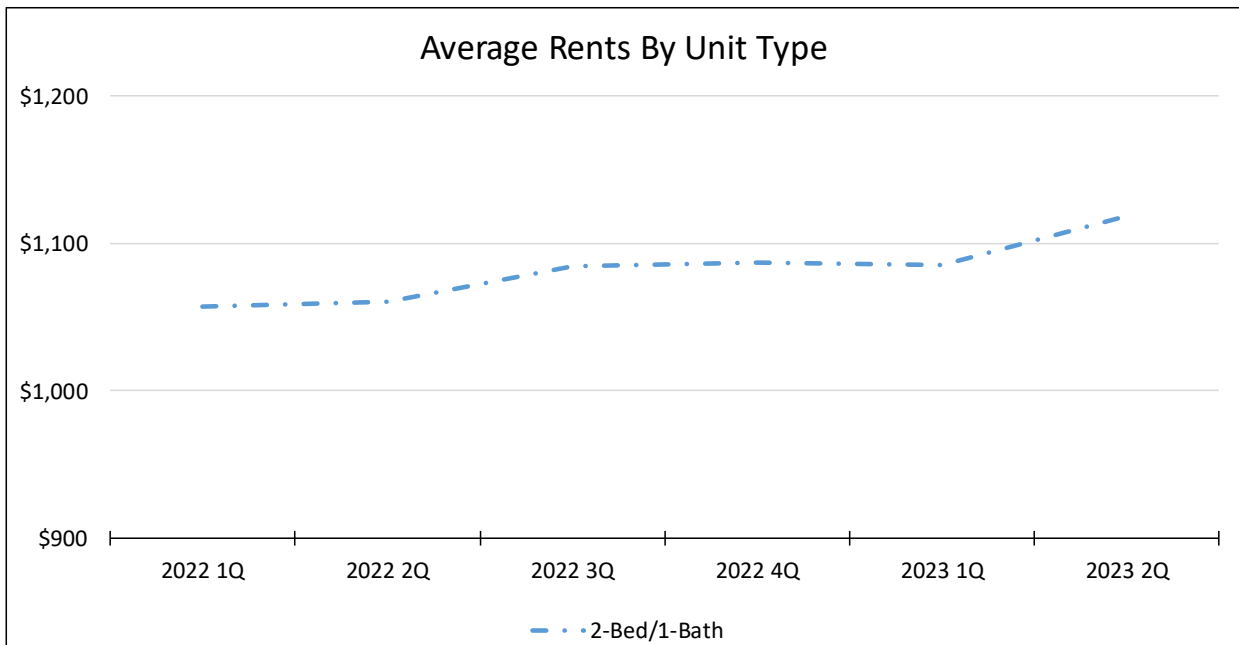
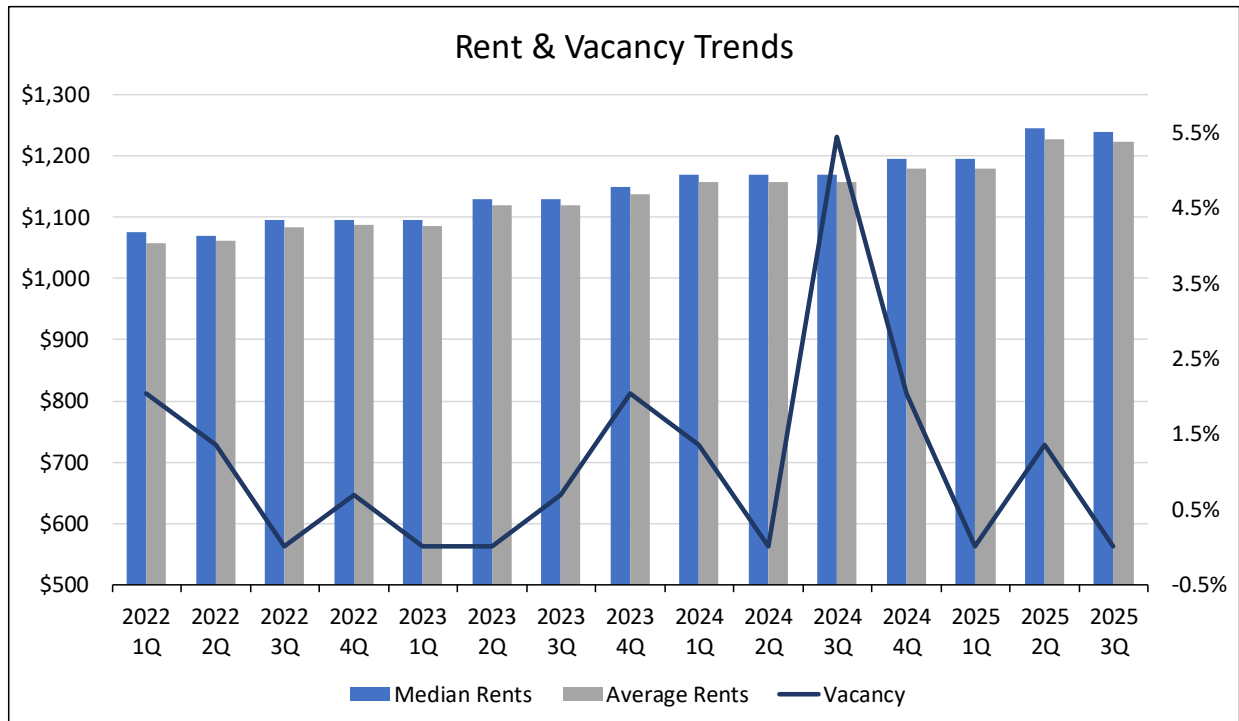
None.

Canon City, 3rd Quarter 2025

No. Properties Surveyed	2
Units Surveyed (50+)	147
5+ Unit Props per Census**	824
LIHTC Units per CHFA	389
Est. Market Rate 5+ Units	435
5+ Survey Penetration Rate	34%
2+ Unit Props per Census**	1,201
2+ MF Capture Rate	12%



Vacancy of 0.0% is 540 basis points lower YoY and 140 basis points lower QoQ. Average Rents have increased by \$66 (5.7%) YoY and decreased by -\$5 (-0.4%) QoQ. Median Rents increased by \$70 (6.0%) YoY and decreased by -\$5 (-0.4%) QoQ.



**2023 5-Year American Community Survey

Canon City, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Canon City		2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%	1.4%	0.0%	5.4%	2.0%	0.0%	1.4%	0.0%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Canon City		\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138	\$1,157	\$1,157	\$1,157	\$1,180	\$1,180	\$1,228	\$1,223

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Canon City		\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,150	\$1,170	\$1,170	\$1,170	\$1,195	\$1,195	\$1,245	\$1,240

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Canon City		147	147	147	147	147	147	147	147	147	147	147	147	147	147	147

Average Rents By Unit Type

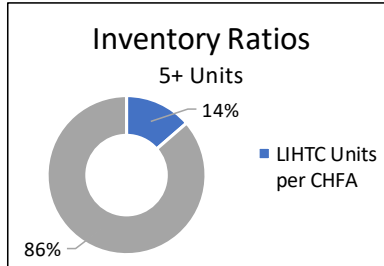
Canon City	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Studio																
1-Bedroom																
2-Bed/1-Bath		\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138	\$1,157	\$1,157	\$1,157	\$1,180	\$1,180	\$1,228	\$1,223
2-Bed/2-Bath																
3-Bed/2-Bath																
Other																

Additional Notes

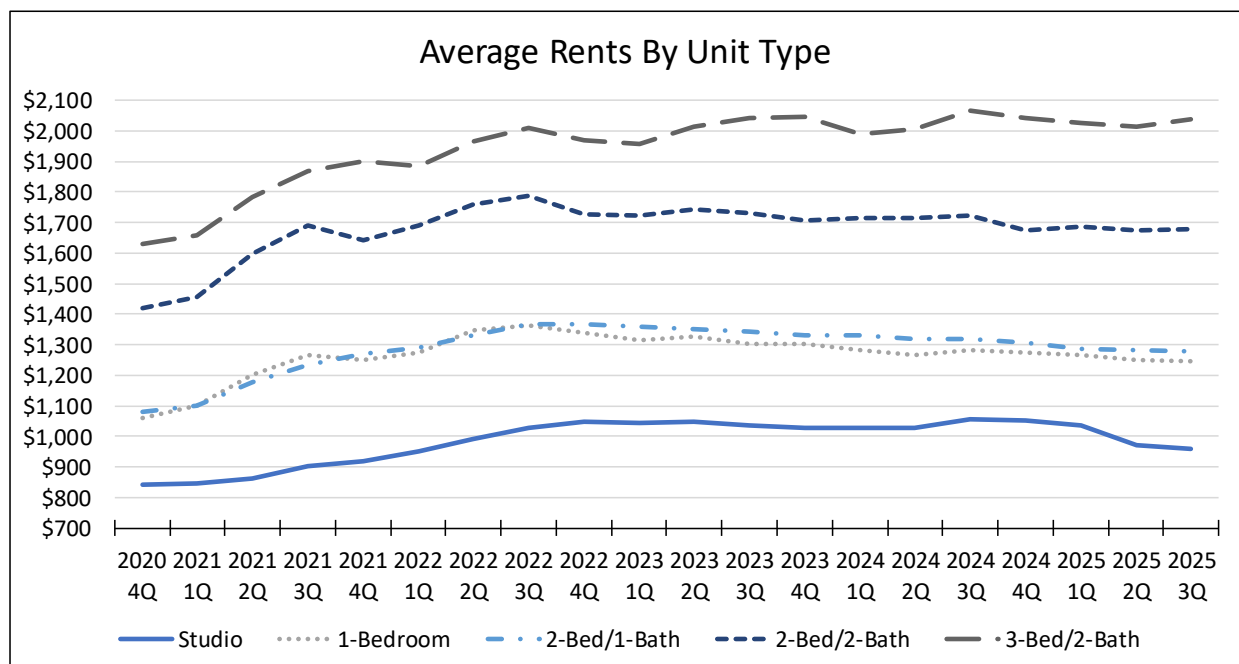
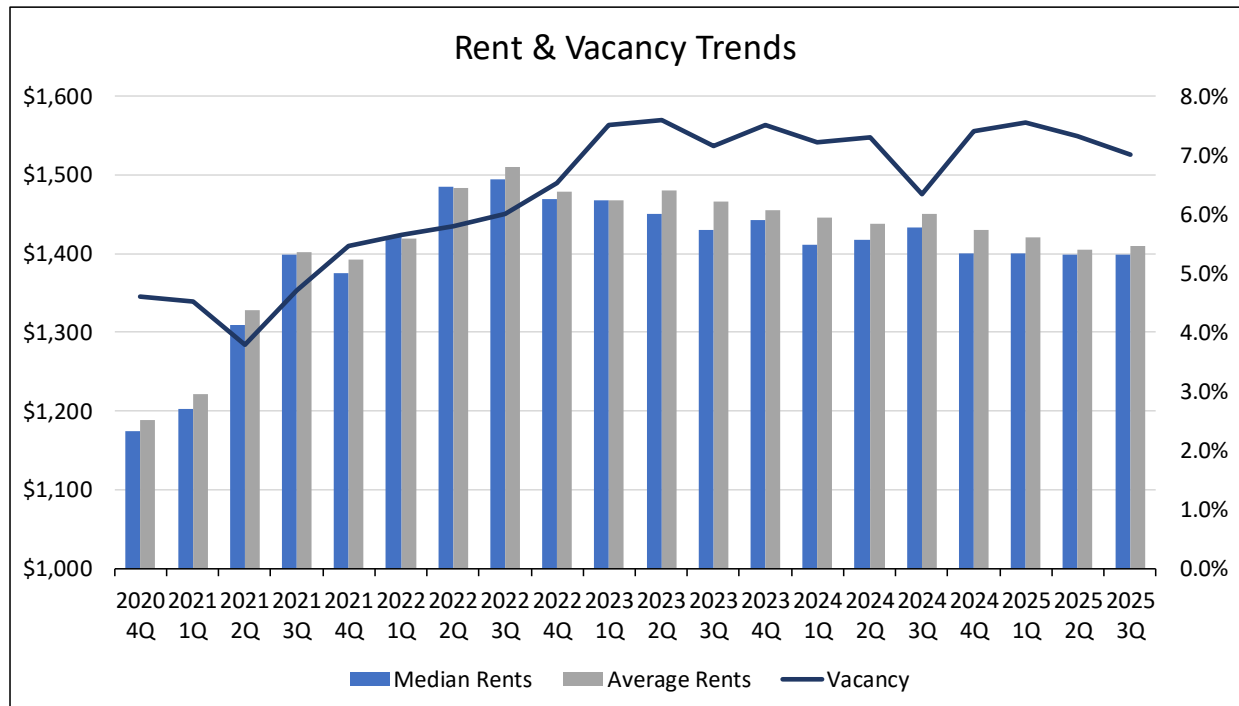
None.

Colorado Springs Metro Area, 3rd Quarter 2025*

No. Properties Surveyed	238
Units Surveyed (50+)	42,635
5+ Unit Props per Census**	44,769
LIHTC Units per CHFA	6,108
Est. Market Rate 5+ Units	38,661
5+ Survey Penetration Rate	110%
2+ Unit Props per Census**	56,426
2+ MF Capture Rate	76%



Vacancy of 7.0% is 70 basis points higher YoY and 30 basis points lower QoQ. Average Rents have decreased by -\$41 (-2.8%) YoY and increased by \$6 (0.4%) QoQ. Median Rents decreased by -\$34 (-2.4%) YoY and decreased by \$0 (0.0%) QoQ. Vacancy may be impacted by the construction pipeline.



*Data for this geography provided by Apartment Insights, LLC

**2023 5-Year American Community Survey

Colorado Springs Metro Area, 3rd Quarter 2025* (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Colo Spgs Metro Area	5.5%	5.6%	5.8%	6.0%	6.5%	7.5%	7.6%	7.2%	7.5%	7.2%	7.3%	6.3%	7.4%	7.6%	7.3%	7.0%
Airport	5.6%	7.4%	6.5%	6.2%	6.9%	8.2%	8.1%	6.8%	8.2%	7.6%	7.7%	6.9%	8.3%	7.8%	8.3%	8.2%
North	5.8%	5.9%	6.2%	6.5%	7.3%	7.9%	7.6%	7.2%	7.2%	7.5%	7.3%	5.8%	7.2%	7.0%	6.4%	5.4%
North Central	4.3%	4.2%	4.1%	3.5%	4.9%	6.6%	7.9%	7.3%	9.4%	7.7%	7.0%	5.7%	7.9%	7.5%	6.8%	5.5%
Palmer Park	5.1%	5.2%	5.7%	6.3%	4.9%	6.7%	8.2%	6.7%	6.6%	7.0%	7.2%	7.3%	8.9%	8.9%	7.7%	8.8%
Rustic Hills	4.9%	4.2%	4.9%	4.5%	5.1%	6.9%	6.9%	7.9%	7.2%	7.1%	6.2%	5.4%	4.8%	8.0%	7.6%	7.0%
Secur/Wide/Fount	2.5%	3.3%	4.3%	4.7%	3.5%	9.2%	6.1%	3.4%	5.2%	6.1%	4.4%	6.1%	5.4%	8.3%	7.5%	7.6%
South Central	5.9%	4.7%	6.0%	5.4%	5.6%	6.8%	7.0%	8.2%	9.4%	8.9%	9.1%	9.4%	9.1%	8.8%	11.0%	11.9%
Southwest	6.2%	5.6%	5.3%	5.8%	7.9%	7.4%	7.8%	7.9%	7.2%	5.2%	7.1%	5.6%	6.1%	5.8%	5.7%	6.4%
West	4.0%	4.9%	5.2%	7.9%	5.8%	5.1%	5.9%	6.3%	7.6%	5.3%	6.8%	5.2%	6.7%	9.0%	6.9%	5.4%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Colo Spgs Metro Area	\$1,392	\$1,419	\$1,484	\$1,510	\$1,479	\$1,468	\$1,480	\$1,467	\$1,456	\$1,446	\$1,437	\$1,451	\$1,430	\$1,420	\$1,404	\$1,410
Airport	\$1,165	\$1,176	\$1,239	\$1,274	\$1,266	\$1,270	\$1,258	\$1,248	\$1,209	\$1,229	\$1,216	\$1,185	\$1,167	\$1,162	\$1,144	\$1,202
North	\$1,609	\$1,630	\$1,715	\$1,725	\$1,677	\$1,659	\$1,687	\$1,672	\$1,657	\$1,633	\$1,631	\$1,662	\$1,619	\$1,616	\$1,604	\$1,609
North Central	\$1,028	\$1,058	\$1,116	\$1,133	\$1,116	\$1,106	\$1,104	\$1,106	\$1,111	\$1,133	\$1,126	\$1,157	\$1,162	\$1,111	\$1,086	\$1,079
Palmer Park	\$1,252	\$1,272	\$1,311	\$1,357	\$1,331	\$1,280	\$1,311	\$1,280	\$1,309	\$1,251	\$1,256	\$1,277	\$1,268	\$1,218	\$1,225	\$1,206
Rustic Hills	\$1,218	\$1,257	\$1,320	\$1,334	\$1,368	\$1,340	\$1,323	\$1,345	\$1,319	\$1,305	\$1,288	\$1,287	\$1,290	\$1,346	\$1,313	\$1,345
Secur/Wide/Fount	\$1,277	\$1,290	\$1,317	\$1,335	\$1,379	\$1,411	\$1,385	\$1,396	\$1,410	\$1,442	\$1,459	\$1,437	\$1,455	\$1,436	\$1,424	\$1,412
South Central	\$1,315	\$1,380	\$1,434	\$1,466	\$1,429	\$1,459	\$1,456	\$1,415	\$1,420	\$1,397	\$1,388	\$1,385	\$1,383	\$1,329	\$1,284	\$1,273
Southwest	\$1,433	\$1,491	\$1,549	\$1,580	\$1,531	\$1,549	\$1,551	\$1,543	\$1,533	\$1,547	\$1,507	\$1,509	\$1,515	\$1,488	\$1,462	\$1,460
West	\$1,363	\$1,395	\$1,401	\$1,462	\$1,391	\$1,389	\$1,430	\$1,415	\$1,392	\$1,439	\$1,409	\$1,422	\$1,381	\$1,429	\$1,459	\$1,426

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Colo Spgs Metro Area	\$1,375	\$1,422	\$1,485	\$1,495	\$1,470	\$1,468	\$1,450	\$1,430	\$1,443	\$1,412	\$1,418	\$1,433	\$1,400	\$1,400	\$1,399	\$1,399
Airport	\$1,125	\$1,185	\$1,229	\$1,274	\$1,244	\$1,275	\$1,225	\$1,210	\$1,195	\$1,200	\$1,199	\$1,195	\$1,116	\$1,137	\$1,100	\$1,148
North	\$1,573	\$1,622	\$1,680	\$1,695	\$1,650	\$1,616	\$1,660	\$1,653	\$1,599	\$1,595	\$1,590	\$1,601	\$1,575	\$1,555	\$1,567	\$1,575
North Central	\$995	\$1,059	\$1,125	\$1,125	\$1,105	\$1,078	\$1,095	\$1,095	\$1,095	\$1,099	\$1,085	\$1,125	\$1,145	\$1,090	\$1,080	\$1,050
Palmer Park	\$1,210	\$1,200	\$1,220	\$1,255	\$1,292	\$1,250	\$1,261	\$1,200	\$1,275	\$1,134	\$1,200	\$1,209	\$1,225	\$1,150	\$1,150	\$1,150
Rustic Hills	\$1,200	\$1,224	\$1,250	\$1,238	\$1,309	\$1,275	\$1,239	\$1,275	\$1,250	\$1,263	\$1,250	\$1,219	\$1,219	\$1,275	\$1,278	\$1,350
Secur/Wide/Fount	\$1,260	\$1,310	\$1,350	\$1,350	\$1,400	\$1,441	\$1,350	\$1,399	\$1,449	\$1,449	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450
South Central	\$1,323	\$1,325	\$1,345	\$1,480	\$1,355	\$1,443	\$1,437	\$1,325	\$1,394	\$1,300	\$1,325	\$1,325	\$1,332	\$1,165	\$1,105	\$1,199
Southwest	\$1,471	\$1,540	\$1,598	\$1,615	\$1,564	\$1,568	\$1,560	\$1,550	\$1,550	\$1,554	\$1,502	\$1,474	\$1,502	\$1,450	\$1,445	\$1,440
West	\$1,480	\$1,495	\$1,489	\$1,578	\$1,449	\$1,453	\$1,460	\$1,400	\$1,510	\$1,510	\$1,412	\$1,422	\$1,379	\$1,389	\$1,472	\$1,444

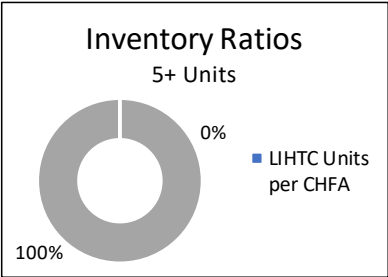
Average Rents By Unit Type

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Colo Spgs Metro Area	\$919	\$950	\$993	\$1,027	\$1,048	\$1,045	\$1,048	\$1,038	\$1,029	\$1,029	\$1,028	\$1,056	\$1,053	\$1,035	\$971	\$959
Studio	\$1,250	\$1,276	\$1,347	\$1,365	\$1,338	\$1,314	\$1,327	\$1,304	\$1,301	\$1,284	\$1,268	\$1,284	\$1,275	\$1,265	\$1,248	\$1,244
1-Bedroom	\$1,269	\$1,291	\$1,331	\$1,367	\$1,366	\$1,360	\$1,353	\$1,343	\$1,332	\$1,330	\$1,321	\$1,321	\$1,306	\$1,288	\$1,282	\$1,279
2-Bed/1-Bath	\$1,644	\$1,690	\$1,760	\$1,786	\$1,728	\$1,724	\$1,742	\$1,731	\$1,708	\$1,715	\$1,714	\$1,721	\$1,676	\$1,688	\$1,676	\$1,680
2-Bed/2-Bath	\$1,901	\$1,886	\$1,963	\$2,009	\$1,969	\$1,959	\$2,012	\$2,041	\$2,045	\$1,991	\$2,004	\$2,066	\$2,042	\$2,026	\$2,015	\$2,039
3-Bed/2-Bath	\$1,404	\$1,416	\$1,481	\$1,481	\$1,467	\$1,514	\$1,469	\$1,526	\$1,572	\$1,557	\$1,571	\$1,576	\$1,536	\$1,464	\$1,415	\$1,724
Other																

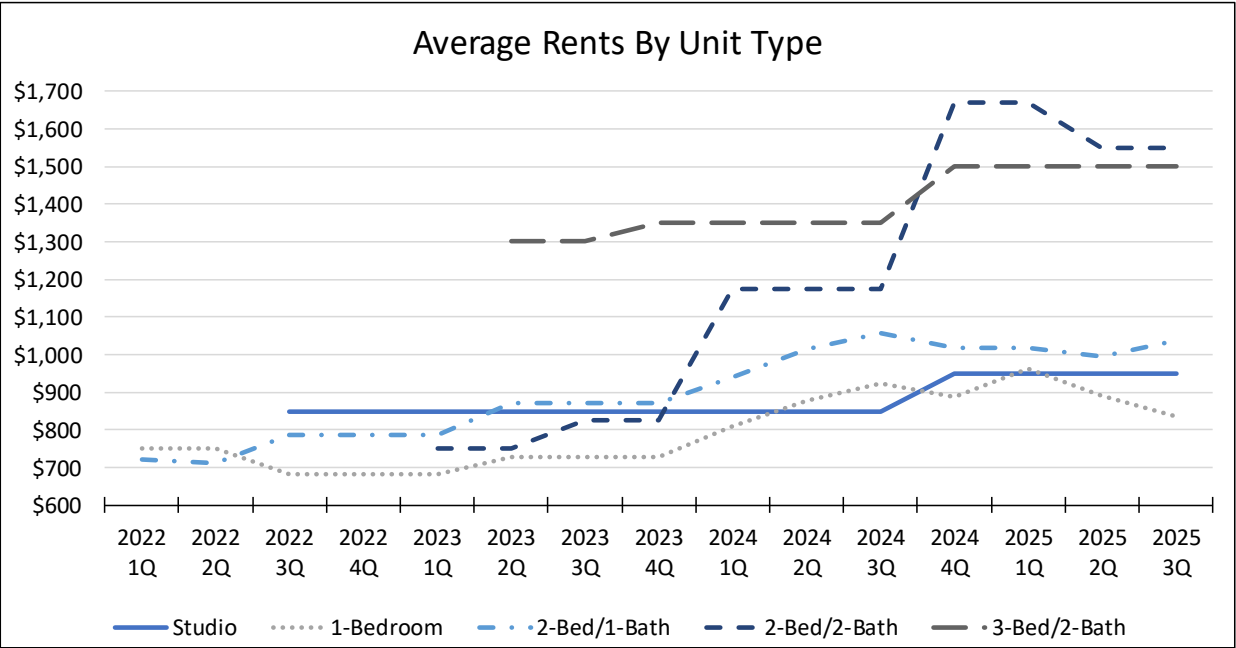
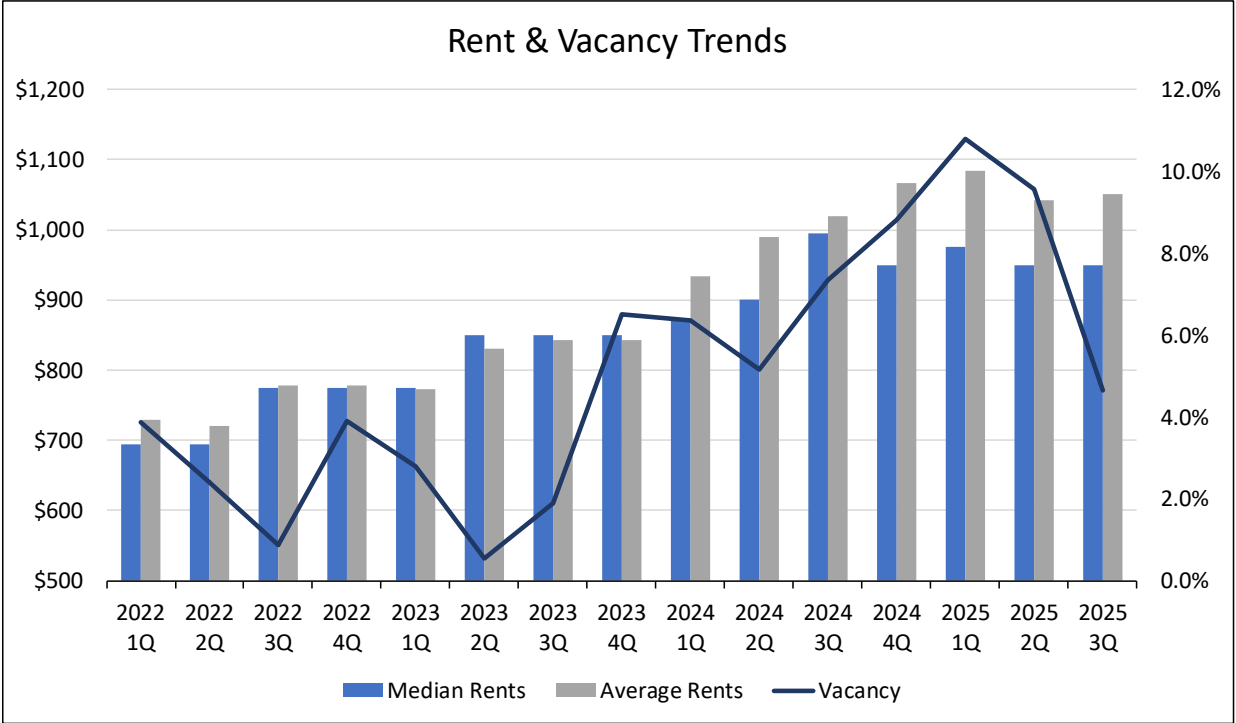
*Data for this geography provided by Apartment Insights, LLC

Craig, 3rd Quarter 2025

No. Properties Surveyed	10
Units Surveyed (50+)	408
5+ Unit Props per Census**	344
LIHTC Units per CHFA	0
Est. Market Rate 5+ Units	344
5+ Survey Penetration Rate	119%
2+ Unit Props per Census**	546
2+ MF Capture Rate	75%



Vacancy of 4.7% is 270 basis points lower YoY and 490 basis points lower QoQ. Average Rents have increased by \$32 (3.1%) YoY and increased by \$9 (0.8%) QoQ. Median Rents decreased by -\$45 (-4.5%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Craig, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Craig		3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%	6.4%	5.1%	7.4%	8.8%	10.8%	9.6%	4.7%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Craig		\$728	\$721	\$778	\$778	\$773	\$831	\$842	\$843	\$935	\$990	\$1,020	\$1,067	\$1,084	\$1,043	\$1,052

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Craig		\$695	\$695	\$775	\$775	\$775	\$850	\$850	\$850	\$875	\$900	\$995	\$950	\$975	\$950	\$950

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Craig		207	207	231	231	285	368	368	368	408	408	408	408	408	408	408

Average Rents By Unit Type

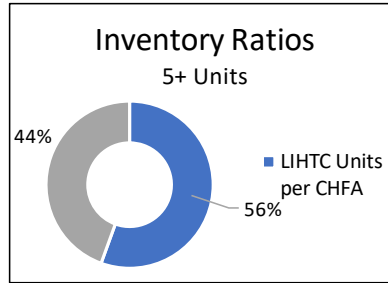
	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Craig																
Studio				\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950	\$950	\$950
1-Bedroom		\$752	\$752	\$683	\$683	\$683	\$728	\$728	\$728	\$809	\$878	\$924	\$887	\$962	\$891	\$835
2-Bed/1-Bath		\$722	\$712	\$788	\$788	\$788	\$870	\$870	\$870	\$939	\$1,014	\$1,056	\$1,018	\$1,018	\$994	\$1,038
2-Bed/2-Bath						\$750	\$750	\$825	\$825	\$1,175	\$1,175	\$1,175	\$1,670	\$1,670	\$1,548	\$1,548
3-Bed/2-Bath							\$1,300	\$1,300	\$1,350	\$1,350	\$1,350	\$1,350	\$1,500	\$1,500	\$1,500	\$1,500
Other		\$697	\$679	\$821	\$821	\$821	\$871	\$871	\$871	\$871	\$924	\$924	\$911	\$926	\$939	\$926

Additional Notes

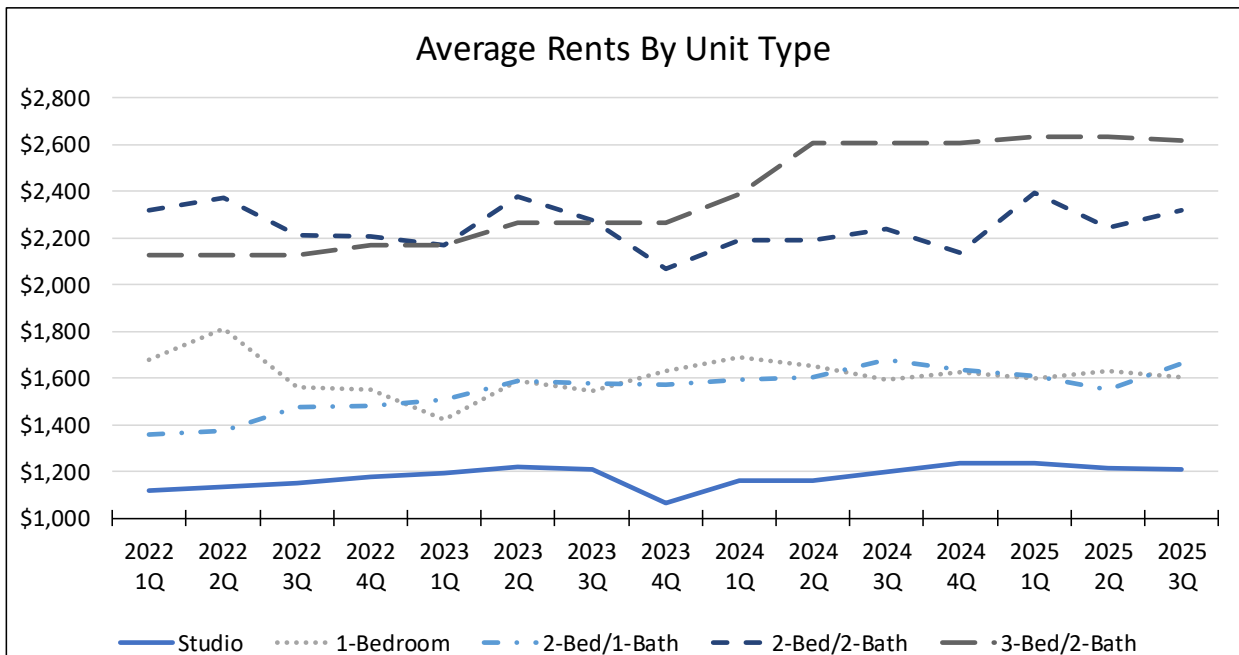
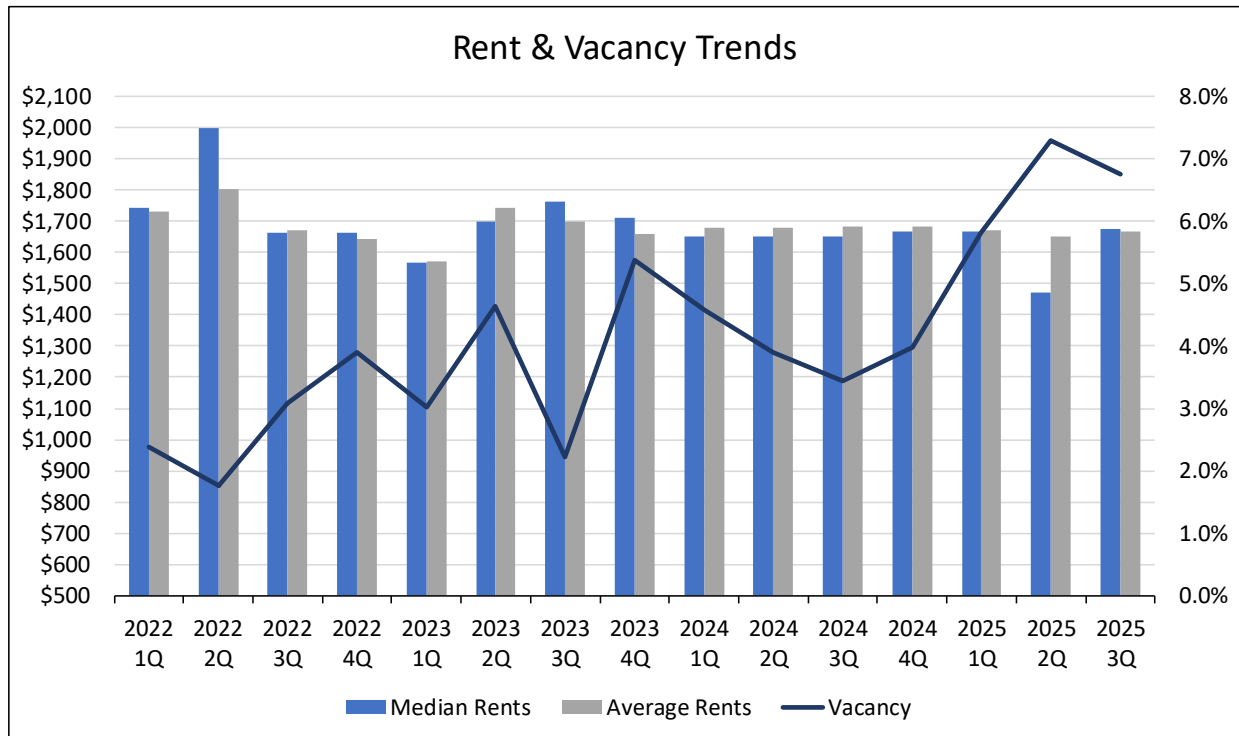
Added one new property to the survey in 1Q 2024, which increased the inventory and pushed up average and median rents.

Durango, 3rd Quarter 2025

No. Properties Surveyed	20
Units Surveyed (50+)	1,289
5+ Unit Props per Census**	1,507
LIHTC Units per CHFA	837
Est. Market Rate 5+ Units	670
5+ Survey Penetration Rate	192%
2+ Unit Props per Census**	2,382
2+ MF Capture Rate	54%



Vacancy of 6.7% is 330 basis points higher YoY and 50 basis points lower QoQ. Average Rents have decreased by -\$18 (-1.1%) YoY and increased by \$16 (1.0%) QoQ. Median Rents increased by \$25 (1.5%) YoY and increased by \$205 (13.9%) QoQ.



**2023 5-Year American Community Survey

Durango, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Durango		2.4%	1.8%	3.1%	3.9%	3.0%	4.6%	2.2%	5.4%	4.6%	3.9%	3.4%	4.0%	5.8%	7.3%	6.7%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Durango		\$1,730	\$1,805	\$1,673	\$1,645	\$1,573	\$1,744	\$1,699	\$1,658	\$1,680	\$1,680	\$1,685	\$1,684	\$1,673	\$1,651	\$1,666

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Durango		\$1,742	\$1,998	\$1,662	\$1,662	\$1,569	\$1,700	\$1,765	\$1,710	\$1,650	\$1,650	\$1,650	\$1,666	\$1,666	\$1,470	\$1,675

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Durango		796	796	845	845	991	991	991	1,078	1,309	1,309	1,309	1,309	1,289	1,289	1,289

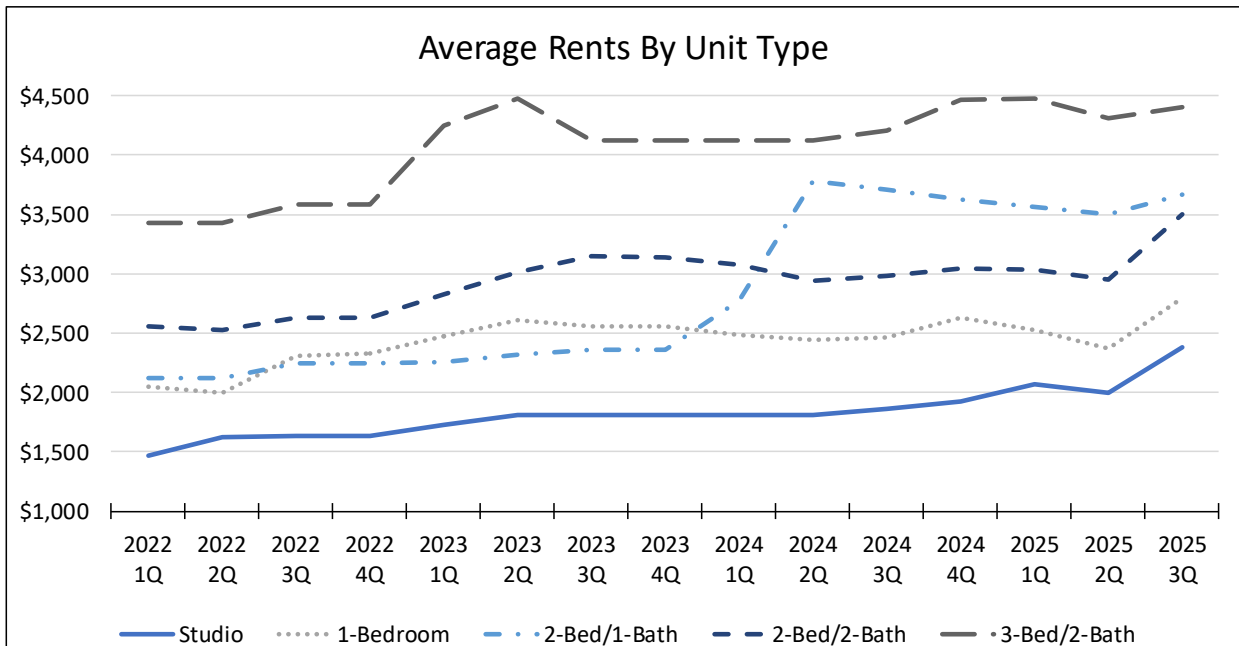
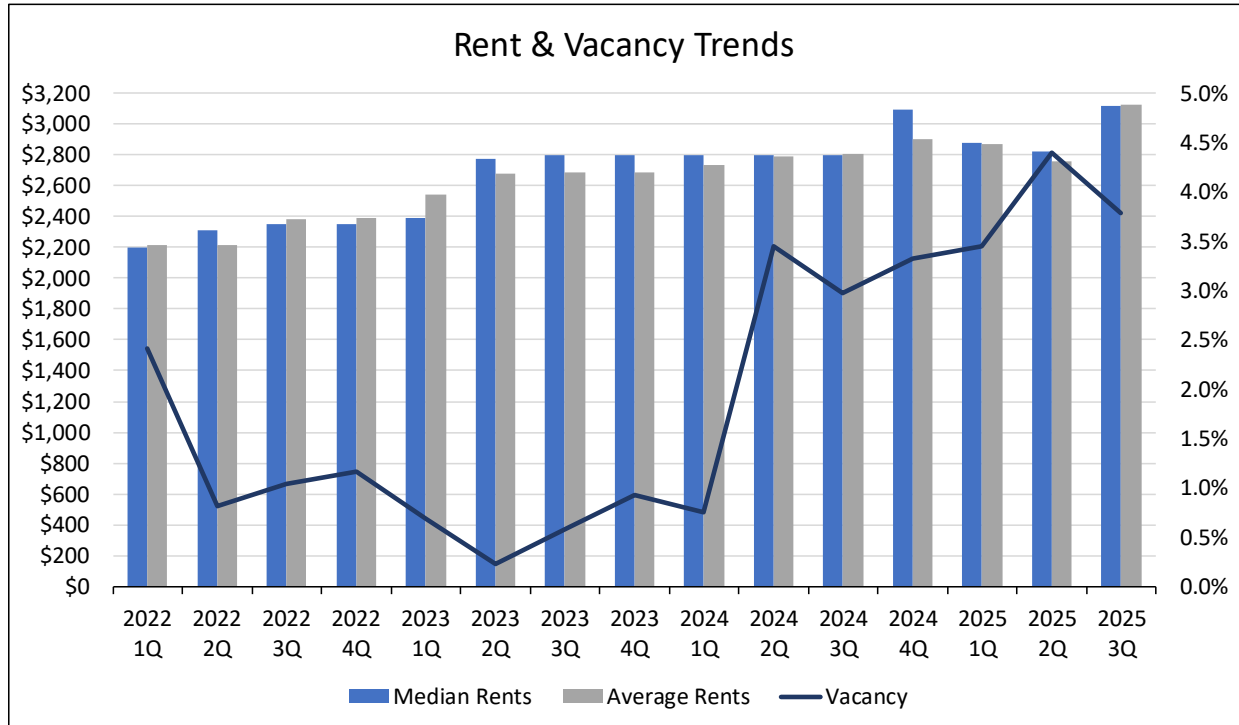
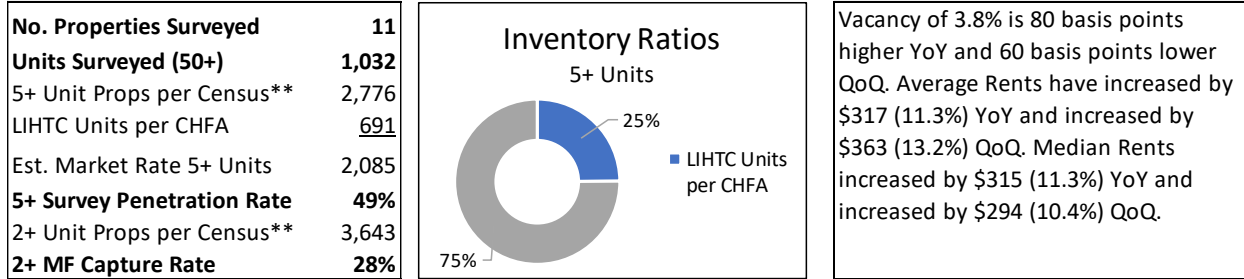
Average Rents By Unit Type

Durango	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Studio		\$1,117	\$1,135	\$1,149	\$1,180	\$1,193	\$1,219	\$1,211	\$1,063	\$1,162	\$1,162	\$1,198	\$1,234	\$1,234	\$1,216	\$1,209
1-Bedroom		\$1,676	\$1,811	\$1,560	\$1,548	\$1,421	\$1,585	\$1,546	\$1,631	\$1,687	\$1,650	\$1,593	\$1,623	\$1,599	\$1,631	\$1,602
2-Bed/1-Bath		\$1,356	\$1,372	\$1,476	\$1,481	\$1,505	\$1,589	\$1,580	\$1,571	\$1,594	\$1,603	\$1,676	\$1,636	\$1,608	\$1,552	\$1,664
2-Bed/2-Bath		\$2,316	\$2,373	\$2,211	\$2,209	\$2,167	\$2,378	\$2,274	\$2,068	\$2,188	\$2,191	\$2,239	\$2,137	\$2,391	\$2,243	\$2,319
3-Bed/2-Bath		\$2,125	\$2,125	\$2,125	\$2,167	\$2,167	\$2,265	\$2,265	\$2,265	\$2,390	\$2,609	\$2,609	\$2,609	\$2,631	\$2,631	\$2,615
Other		\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,658	\$3,658	\$4,223	\$4,411	\$4,411	\$1,394	\$1,394	\$1,394

Additional Notes

The number units surveyed fell by 20 in 1Q 2025 quarter because Fort Lewis College purchased and converted a property to student/employee housing. Vacancy in Durango increased in 2Q 2025 and remained elevated in 3Q 2025 because a property ended a master lease with Fort Lewis College and ended a low-income housing program, which caused property vacancy to increase to 51.1% in 2Q 2025, thereby increasing average vacancy in this relatively small apartment market.

Eagle County, 3rd Quarter 2025



**2023 5-Year American Community Survey

Eagle County, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Eagle County		2.4%	0.8%	1.0%	1.2%	0.7%	0.2%	0.6%	0.9%	0.7%	3.4%	3.0%	3.3%	3.4%	4.4%	3.8%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Eagle County		\$2,215	\$2,211	\$2,379	\$2,387	\$2,540	\$2,675	\$2,688	\$2,685	\$2,737	\$2,787	\$2,808	\$2,900	\$2,872	\$2,761	\$3,125

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Eagle County		\$2,200	\$2,313	\$2,350	\$2,350	\$2,390	\$2,775	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$3,095	\$2,875	\$2,821	\$3,115

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Eagle County		787	864	864	864	864	864	864	864	938	842	842	842	842	842	1,032

Average Rents By Unit Type

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Eagle County																
Studio		\$1,469	\$1,621	\$1,633	\$1,630	\$1,728	\$1,815	\$1,815	\$1,815	\$1,815	\$1,815	\$1,867	\$1,925	\$2,070	\$1,994	\$2,383
1-Bedroom		\$2,047	\$2,000	\$2,306	\$2,327	\$2,474	\$2,611	\$2,562	\$2,562	\$2,484	\$2,448	\$2,465	\$2,631	\$2,527	\$2,369	\$2,798
2-Bed/1-Bath		\$2,124	\$2,120	\$2,248	\$2,251	\$2,260	\$2,324	\$2,356	\$2,356	\$2,774	\$3,779	\$3,710	\$3,623	\$3,560	\$3,499	\$3,666
2-Bed/2-Bath		\$2,557	\$2,524	\$2,632	\$2,634	\$2,828	\$3,013	\$3,148	\$3,139	\$3,078	\$2,943	\$2,978	\$3,040	\$3,035	\$2,955	\$3,502
3-Bed/2-Bath		\$3,427	\$3,427	\$3,586	\$3,589	\$4,251	\$4,476	\$4,124	\$4,124	\$4,124	\$4,124	\$4,205	\$4,469	\$4,479	\$4,307	\$4,403
Other																

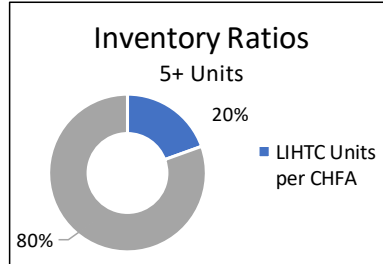
Additional Notes

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.

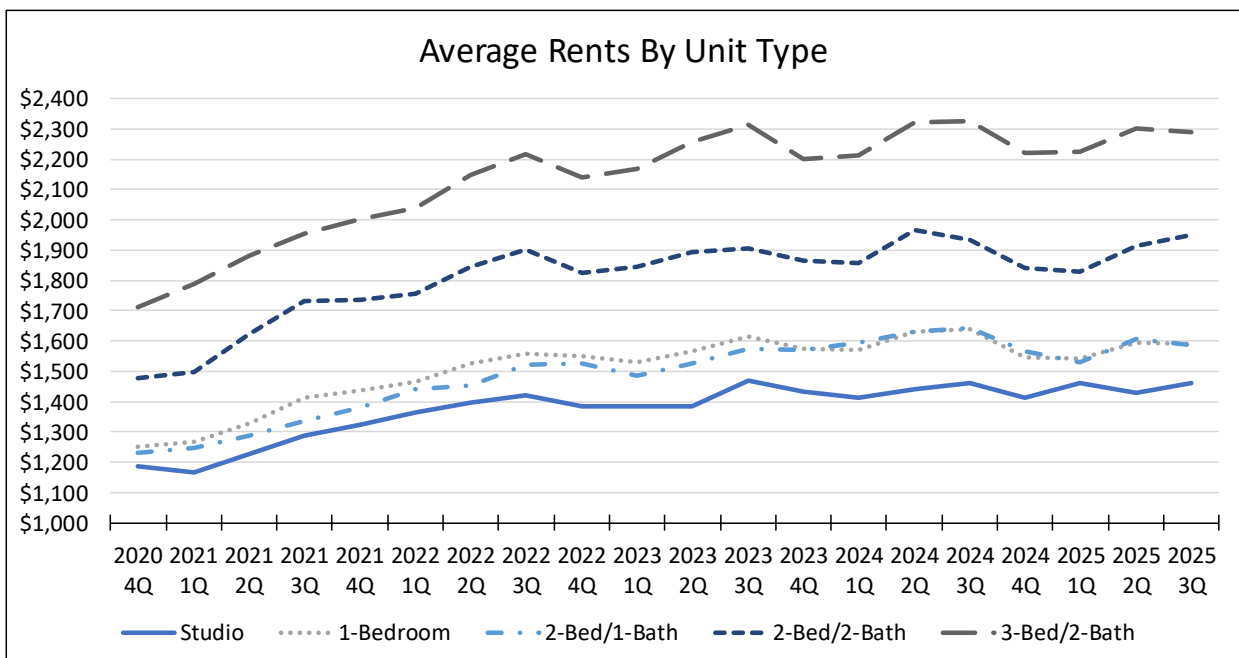
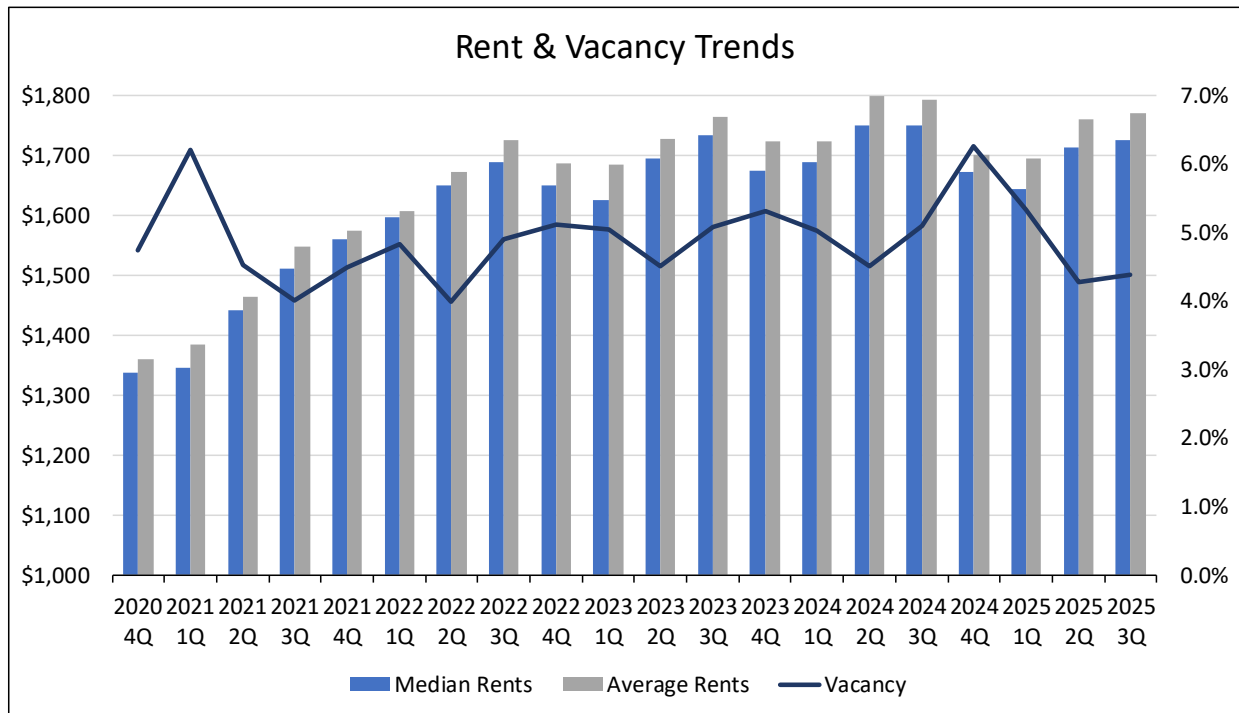
Inventory fell by 96 units in 2Q 2024 because a property was demolished for future redevelopment. All 96 units at this older property were 2bd/1ba units leasing at relatively low rents for the area. As a result, now only newer properties with much higher rents include 2bd/1ba units, which increased the average rent for that unit type significantly in 2Q 2024. One property with 190 units was added in 3Q 2025, which contributed to 11.3% year-over-year rent growth.

Fort Collins Metro Area, 3rd Quarter 2025*

No. Properties Surveyed	71
Units Surveyed (50+)	13,949
5+ Unit Props per Census**	25,542
LIHTC Units per CHFA	4,983
Est. Market Rate 5+ Units	20,559
5+ Survey Penetration Rate	68%
2+ Unit Props per Census**	32,922
2+ MF Capture Rate	42%



Vacancy of 4.4% is 70 basis points lower YoY and 10 basis points higher QoQ. Average Rents have decreased by -\$22 (-1.3%) YoY and increased by \$9 (0.5%) QoQ. Median Rents decreased by -\$26 (-1.5%) YoY and increased by \$11 (0.6%) QoQ. Vacancy may be impacted by the construction pipeline.



*Data for this geography provided by Apartment Insights, LLC

**2023 5-Year American Community Survey

Fort Collins Metro Area, 3rd Quarter 2025* (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Fort Collins Metro Area	4.5%	4.8%	4.0%	4.9%	5.1%	5.1%	4.5%	5.1%	5.3%	5.0%	4.5%	5.1%	6.3%	5.3%	4.3%	4.4%
Fort Collins North	4.6%	4.3%	3.8%	5.2%	4.1%	4.2%	4.4%	5.3%	5.0%	5.2%	4.4%	5.2%	5.7%	5.9%	4.5%	5.2%
Fort Collins South	4.8%	4.6%	3.8%	4.4%	4.9%	4.7%	4.0%	4.9%	5.4%	5.1%	4.7%	5.1%	6.1%	4.8%	4.1%	4.0%
Loveland	4.0%	5.5%	4.4%	5.3%	6.3%	6.2%	5.2%	5.1%	5.5%	4.7%	4.3%	5.0%	6.9%	5.4%	4.2%	4.1%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Fort Collins Metro Area	\$1,574	\$1,607	\$1,673	\$1,725	\$1,687	\$1,685	\$1,729	\$1,765	\$1,723	\$1,723	\$1,799	\$1,793	\$1,702	\$1,695	\$1,761	\$1,770
Fort Collins North	\$1,531	\$1,588	\$1,668	\$1,675	\$1,638	\$1,687	\$1,738	\$1,781	\$1,743	\$1,737	\$1,830	\$1,787	\$1,708	\$1,709	\$1,818	\$1,778
Fort Collins South	\$1,572	\$1,610	\$1,675	\$1,764	\$1,728	\$1,717	\$1,748	\$1,790	\$1,743	\$1,731	\$1,828	\$1,846	\$1,732	\$1,702	\$1,791	\$1,811
Loveland	\$1,611	\$1,621	\$1,676	\$1,719	\$1,678	\$1,645	\$1,695	\$1,718	\$1,681	\$1,700	\$1,736	\$1,733	\$1,666	\$1,679	\$1,687	\$1,723

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Fort Collins Metro Area	\$1,560	\$1,597	\$1,650	\$1,690	\$1,650	\$1,626	\$1,695	\$1,734	\$1,675	\$1,690	\$1,750	\$1,751	\$1,673	\$1,645	\$1,714	\$1,725
Fort Collins North	\$1,570	\$1,595	\$1,660	\$1,605	\$1,638	\$1,625	\$1,695	\$1,730	\$1,688	\$1,675	\$1,787	\$1,785	\$1,700	\$1,695	\$1,736	\$1,745
Fort Collins South	\$1,540	\$1,605	\$1,650	\$1,743	\$1,694	\$1,675	\$1,729	\$1,784	\$1,705	\$1,695	\$1,787	\$1,805	\$1,695	\$1,627	\$1,776	\$1,767
Loveland	\$1,560	\$1,597	\$1,650	\$1,675	\$1,650	\$1,603	\$1,625	\$1,675	\$1,650	\$1,679	\$1,675	\$1,700	\$1,641	\$1,625	\$1,640	\$1,675

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Fort Collins Metro Area	12,201	12,746	12,626	12,809	12,809	12,891	12,651	12,651	13,100	13,100	13,100	13,100	13,751	13,949	13,949	13,949
Fort Collins North	3,229	3,533	3,413	3,533	3,533	3,533	3,635	3,635	3,832	3,832	3,832	3,832	3,832	3,832	3,832	3,832
Fort Collins South	5,025	5,121	5,121	5,120	5,120	5,202	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100
Loveland	3,947	4,092	4,092	4,156	4,156	4,156	3,916	3,916	4,168	4,168	4,168	4,168	4,819	5,017	5,017	5,017

Average Rents By Unit Type

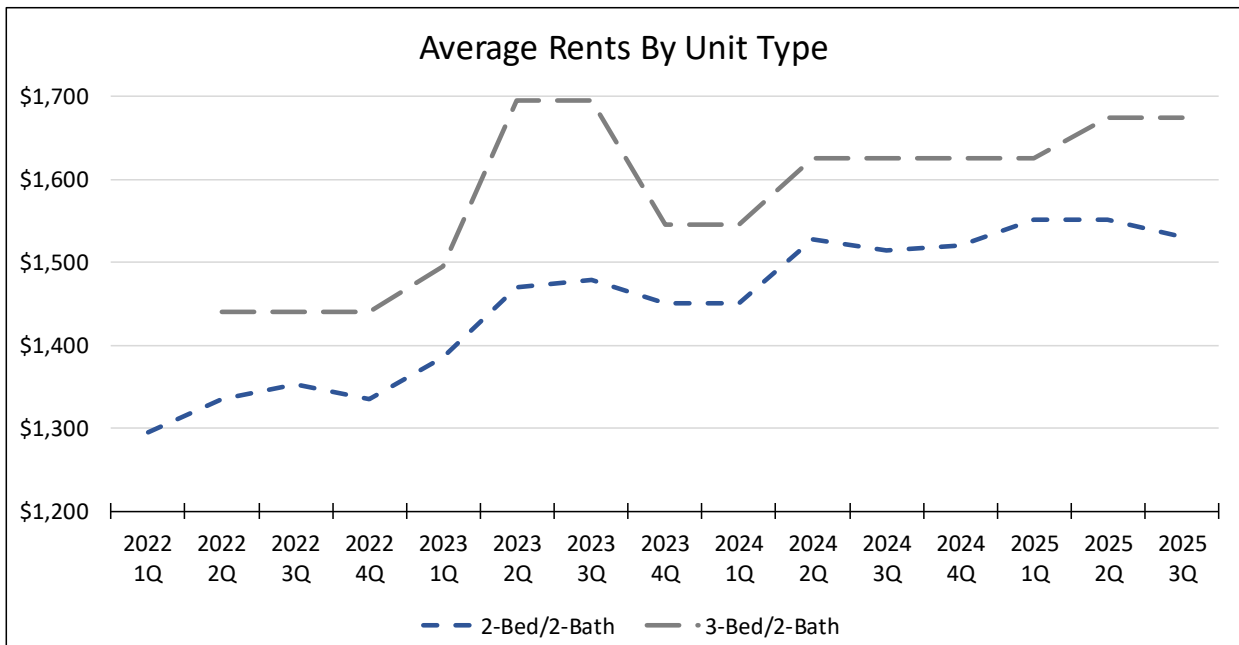
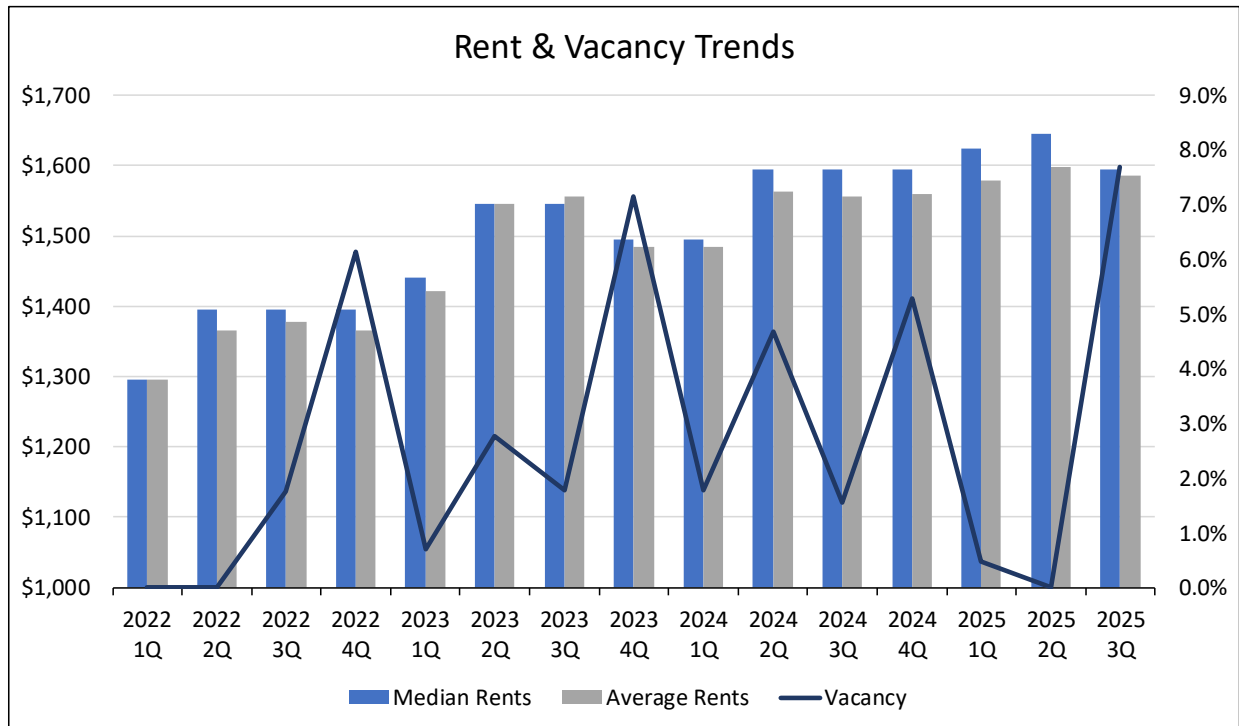
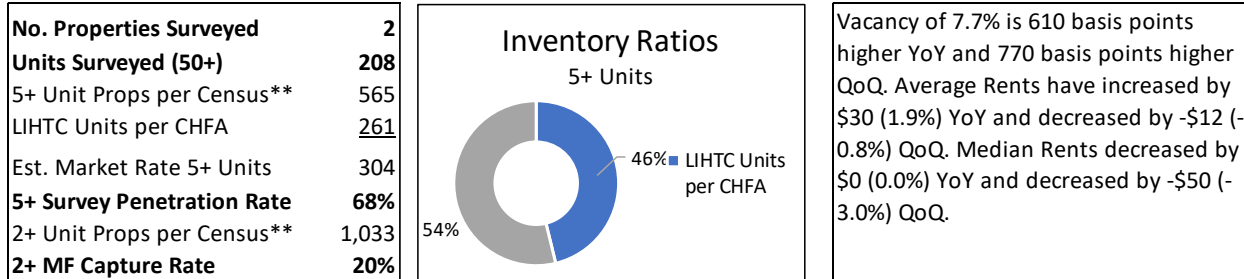
	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Fort Collins Metro Area																
Studio	\$1,324	\$1,365	\$1,397	\$1,420	\$1,384	\$1,385	\$1,384	\$1,468	\$1,434	\$1,412	\$1,441	\$1,463	\$1,412	\$1,462	\$1,428	\$1,461
1-Bedroom	\$1,437	\$1,464	\$1,527	\$1,560	\$1,550	\$1,531	\$1,566	\$1,615	\$1,576	\$1,571	\$1,633	\$1,639	\$1,547	\$1,542	\$1,596	\$1,589
2-Bed/1-Bath	\$1,380	\$1,442	\$1,455	\$1,523	\$1,527	\$1,487	\$1,526	\$1,574	\$1,569	\$1,594	\$1,631	\$1,643	\$1,566	\$1,529	\$1,606	\$1,587
2-Bed/2-Bath	\$1,737	\$1,756	\$1,847	\$1,902	\$1,824	\$1,847	\$1,893	\$1,907	\$1,865	\$1,858	\$1,966	\$1,935	\$1,842	\$1,830	\$1,914	\$1,951
3-Bed/2-Bath	\$2,004	\$2,041	\$2,147	\$2,216	\$2,139	\$2,169	\$2,259	\$2,312	\$2,203	\$2,211	\$2,321	\$2,325	\$2,220	\$2,224	\$2,301	\$2,291
Other	\$1,576	\$1,590	\$1,610	\$1,622	\$1,695	\$1,724	\$1,721	\$1,710	\$1,736	\$1,804	\$1,798	\$1,754	\$1,717	\$1,737	\$1,748	\$1,755

Additional Notes

One newly stabilized property with 312 total units was added to the Loveland submarket in 1Q 2025.

*Data for this geography provided by Apartment Insights, LLC

Fort Morgan/Wiggins, 3rd Quarter 2025



**2023 5-Year American Community Survey

Fort Morgan/Wiggins, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Fort Morgan/Wiggins		0.0%	0.0%	1.8%	6.1%	0.7%	2.8%	1.8%	7.1%	1.8%	4.7%	1.6%	5.3%	0.5%	0.0%	7.7%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Fort Morgan/Wiggins		\$1,295	\$1,366	\$1,379	\$1,366	\$1,422	\$1,545	\$1,556	\$1,484	\$1,484	\$1,564	\$1,556	\$1,560	\$1,580	\$1,599	\$1,587

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Fort Morgan/Wiggins		\$1,295	\$1,395	\$1,395	\$1,395	\$1,440	\$1,545	\$1,545	\$1,495	\$1,495	\$1,595	\$1,595	\$1,595	\$1,625	\$1,645	\$1,595

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Fort Morgan/Wiggins		48	114	114	114	144	144	168	168	168	192	192	208	208	208	208

Average Rents By Unit Type

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
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	\$1,451	\$1,527	\$1,515	\$1,520	\$1,551	\$1,551	\$1,531
3-Bed/2-Bath			\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	\$1,545	\$1,625	\$1,625	\$1,625	\$1,625	\$1,675	\$1,675
Other																

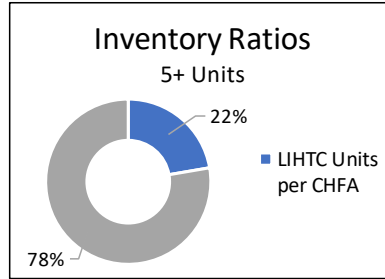
Additional Notes

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 much newer, on average built in 2021.

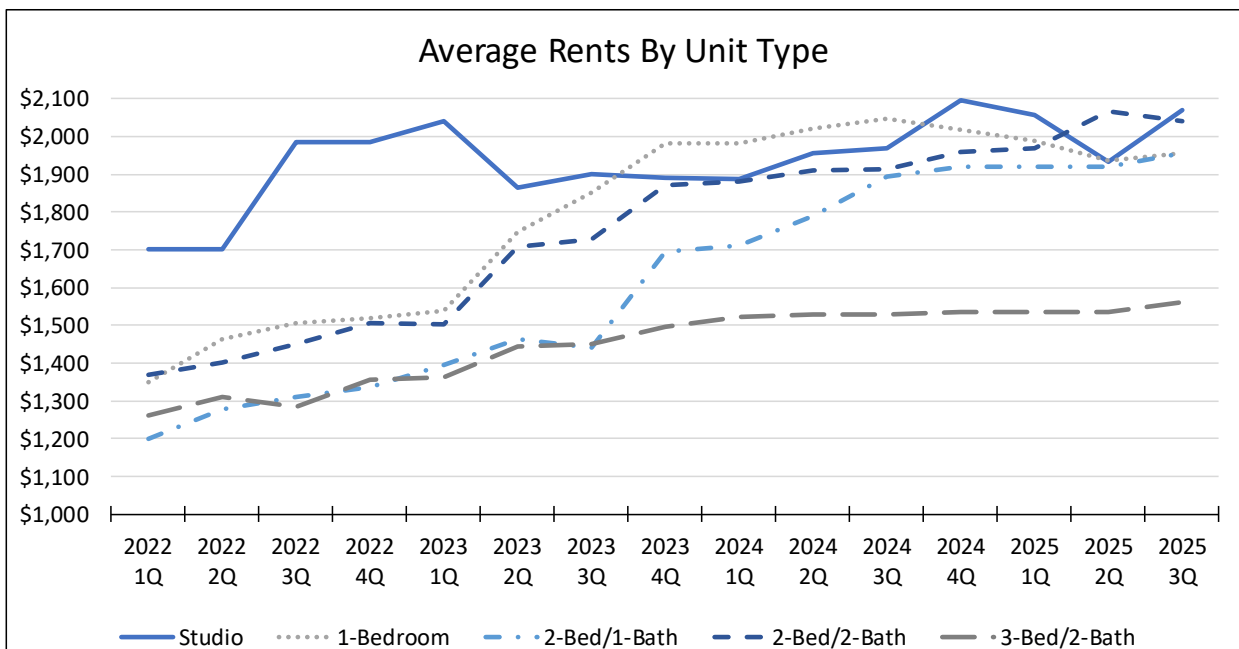
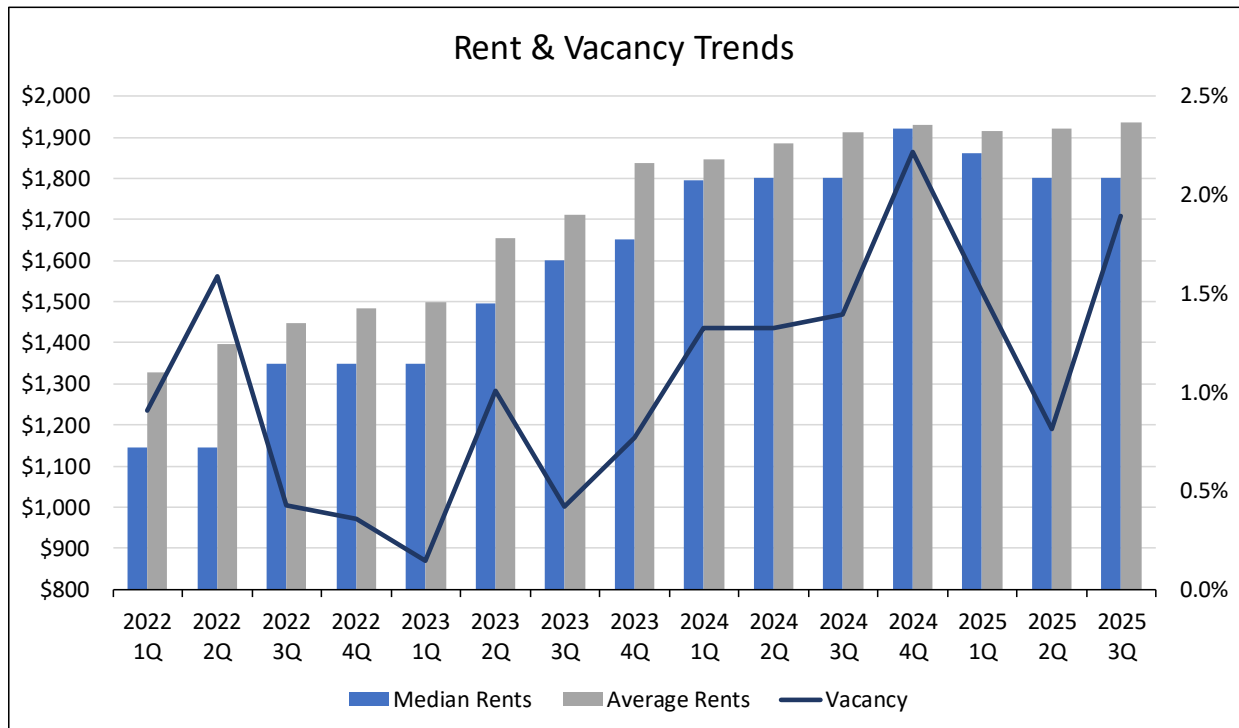
Inventory increased by 24 units in 2Q 2024 and 16 units in 4Q 2024 because more units were completed and leased.

Glenwood Springs Metro Area, 3rd Quarter 2025

No. Properties Surveyed	22
Units Surveyed (50+)	1,849
5+ Unit Props per Census**	2,663
LIHTC Units per CHFA	<u>594</u>
Est. Market Rate 5+ Units	2,069
5+ Survey Penetration Rate	89%
2+ Unit Props per Census**	5,267
2+ MF Capture Rate	35%



Vacancy of 1.9% is 50 basis points higher YoY and 110 basis points higher QoQ. Average Rents have increased by \$22 (1.2%) YoY and increased by \$15 (0.8%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Glenwood Springs Metro Area, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Glenwood Spgs Metro Area		0.9%	1.6%	0.4%	0.4%	0.1%	1.0%	0.4%	0.8%	1.3%	1.3%	1.4%	2.2%	1.5%	0.8%	1.9%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Glenwood Spgs Metro Area		\$1,327	\$1,397	\$1,448	\$1,483	\$1,500	\$1,654	\$1,712	\$1,837	\$1,848	\$1,885	\$1,912	\$1,929	\$1,914	\$1,920	\$1,935

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Glenwood Spgs Metro Area		\$1,145	\$1,145	\$1,350	\$1,350	\$1,350	\$1,495	\$1,600	\$1,650	\$1,795	\$1,800	\$1,800	\$1,921	\$1,863	\$1,800	\$1,800

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Glenwood Spgs Metro Area		1,323	1,323	1,404	1,404	1,404	1,694	1,694	1,814	1,814	1,814	1,937	1,937	1,849	1,849	1,849

Average Rents By Unit Type

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Glenwood Spgs Metro Area																
Studio		\$1,700	\$1,700	\$1,984	\$1,984	\$2,041	\$1,865	\$1,900	\$1,890	\$1,886	\$1,956	\$1,967	\$2,097	\$2,058	\$1,932	\$2,071
1-Bedroom		\$1,349	\$1,463	\$1,506	\$1,519	\$1,537	\$1,746	\$1,852	\$1,980	\$1,983	\$2,021	\$2,047	\$2,019	\$1,988	\$1,935	\$1,954
2-Bed/1-Bath		\$1,199	\$1,278	\$1,310	\$1,336	\$1,394	\$1,464	\$1,440	\$1,695	\$1,710	\$1,790	\$1,894	\$1,918	\$1,918	\$1,918	\$1,957
2-Bed/2-Bath		\$1,368	\$1,401	\$1,451	\$1,505	\$1,504	\$1,709	\$1,726	\$1,871	\$1,879	\$1,911	\$1,913	\$1,958	\$1,969	\$2,065	\$2,042
3-Bed/2-Bath		\$1,262	\$1,310	\$1,284	\$1,357	\$1,362	\$1,445	\$1,451	\$1,497	\$1,523	\$1,529	\$1,530	\$1,534	\$1,534	\$1,534	\$1,561
Other		\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,335	\$1,345	\$1,345	\$1,345	\$1,345	\$1,345	\$1,345

Additional Notes

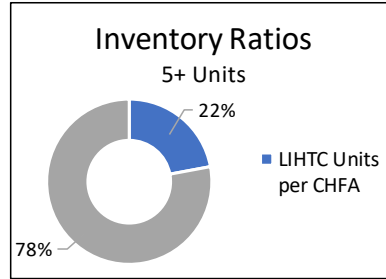
It should be noted that, while Basalt and El Jebel are technically in Eagle County, for purposes of this Survey, properties in these towns have instead been included in the Glenwood Springs geography because they have a greater impact on housing in the Glenwood Springs housing market than the housing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

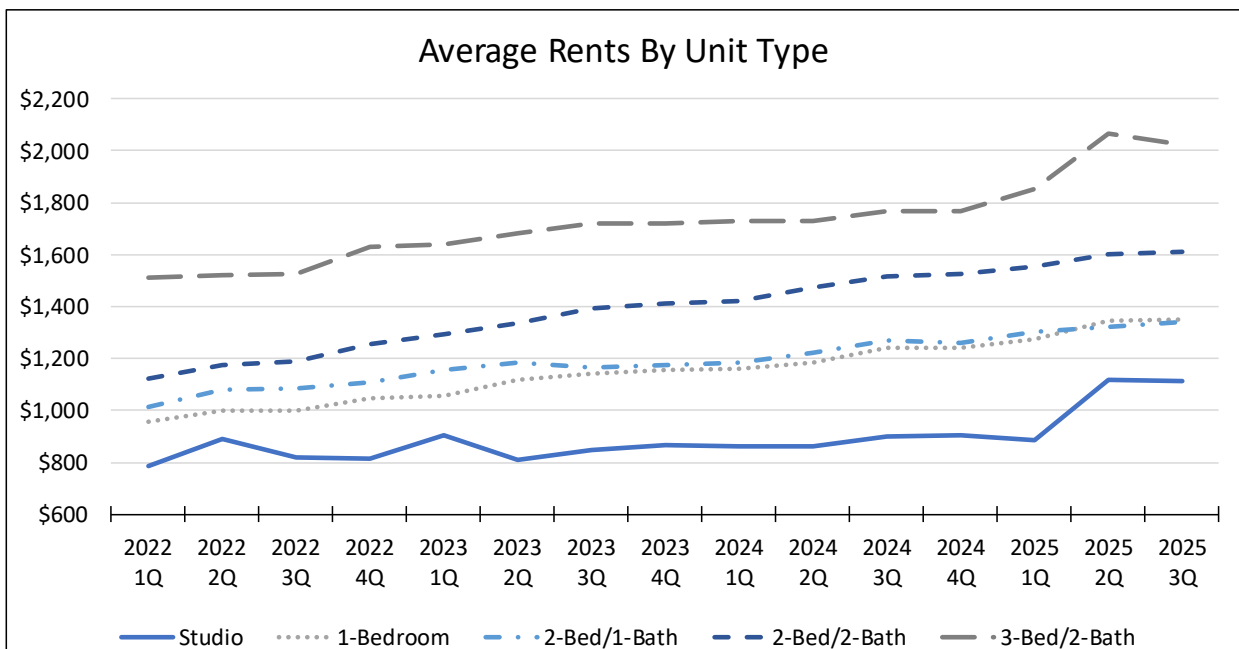
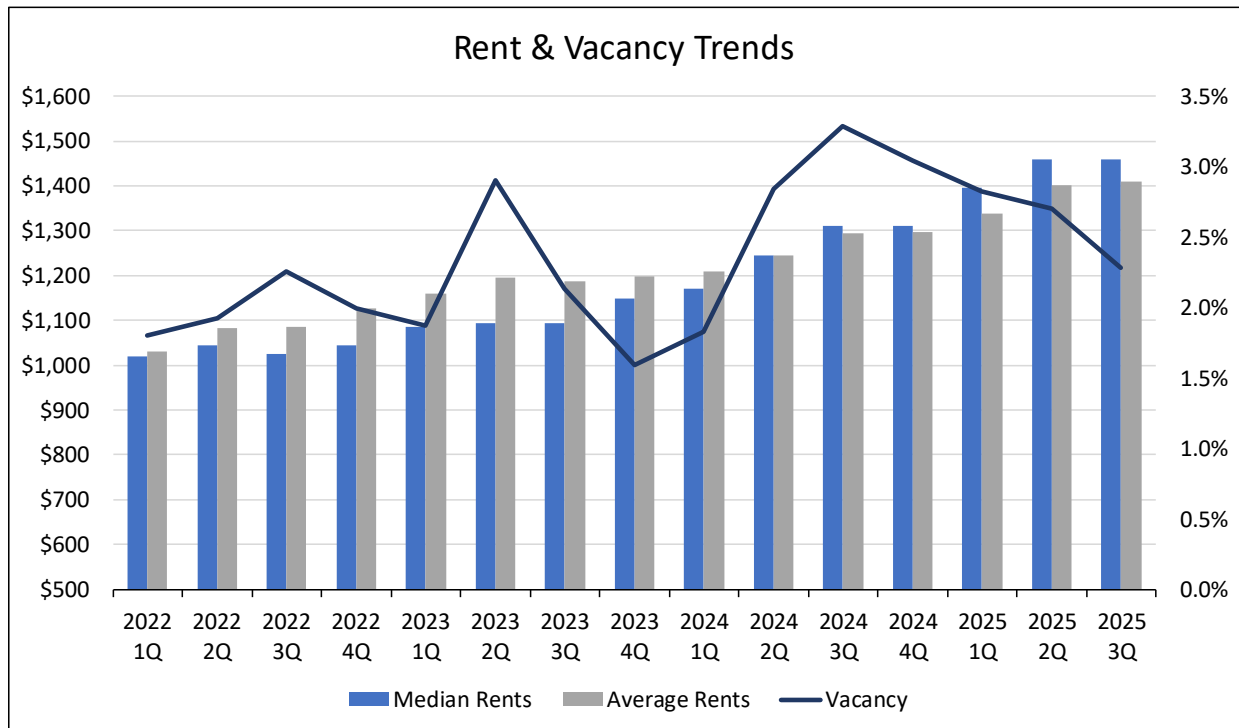
Newer properties added in 2023 and 2024 increased the average and median rents in the area. Added three new properties (all new construction) with 123 total units to the survey in 3Q 2024, which increased the inventory and further pushed up average and median rents. The number units surveyed fell by 88 in 1Q 2025 quarter because one property was converted to condos.

Grand Junction Metro Area, 3rd Quarter 2025

No. Properties Surveyed	49
Units Surveyed (50+)	2,809
5+ Unit Props per Census**	5,213
LIHTC Units per CHFA	1,151
Est. Market Rate 5+ Units	4,062
5+ Survey Penetration Rate	69%
2+ Unit Props per Census**	8,961
2+ MF Capture Rate	31%



Vacancy of 2.3% is 100 basis points lower YoY and 40 basis points lower QoQ. Average Rents have increased by \$115 (8.9%) YoY and increased by \$8 (0.6%) QoQ. Median Rents increased by \$150 (11.5%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Grand Junction Metro Area, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Grand Junction Metro Area		1.8%	1.9%	2.3%	2.0%	1.9%	2.9%	2.1%	1.6%	1.8%	2.8%	3.3%	3.0%	2.8%	2.7%	2.3%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Grand Junction Metro Area		\$1,030	\$1,083	\$1,085	\$1,127	\$1,161	\$1,195	\$1,186	\$1,199	\$1,210	\$1,244	\$1,294	\$1,298	\$1,338	\$1,402	\$1,410

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Grand Junction Metro Area		\$1,020	\$1,045	\$1,025	\$1,045	\$1,085	\$1,095	\$1,095	\$1,150	\$1,170	\$1,245	\$1,310	\$1,310	\$1,395	\$1,460	\$1,460

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Grand Junction Metro Area		1,442	1,506	1,506	1,602	1,602	1,722	2,014	2,078	2,078	2,147	2,431	2,431	2,553	2,809	2,809

Average Rents By Unit Type

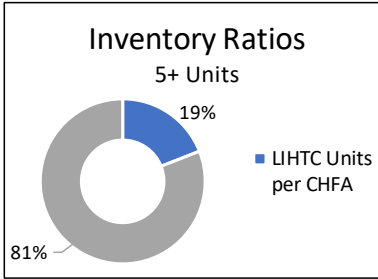
	Grand Junction Metro Area	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Studio			\$786	\$890	\$818	\$813	\$903	\$811	\$846	\$866	\$862	\$861	\$901	\$903	\$885	\$1,117	\$1,114
1-Bedroom			\$958	\$998	\$1,000	\$1,048	\$1,058	\$1,120	\$1,142	\$1,153	\$1,158	\$1,185	\$1,240	\$1,242	\$1,273	\$1,344	\$1,350
2-Bed/1-Bath			\$1,013	\$1,078	\$1,087	\$1,108	\$1,156	\$1,186	\$1,165	\$1,174	\$1,185	\$1,221	\$1,268	\$1,262	\$1,301	\$1,322	\$1,338
2-Bed/2-Bath			\$1,125	\$1,176	\$1,189	\$1,254	\$1,291	\$1,335	\$1,391	\$1,410	\$1,421	\$1,474	\$1,515	\$1,527	\$1,554	\$1,603	\$1,610
3-Bed/2-Bath			\$1,512	\$1,522	\$1,527	\$1,631	\$1,638	\$1,680	\$1,718	\$1,718	\$1,731	\$1,731	\$1,765	\$1,765	\$1,852	\$2,066	\$2,021
Other			\$1,260	\$1,416	\$1,460	\$1,460	\$1,520	\$1,541	\$919	\$921	\$1,088	\$921	\$921	\$924	\$924	\$924	\$1,080

Additional Notes

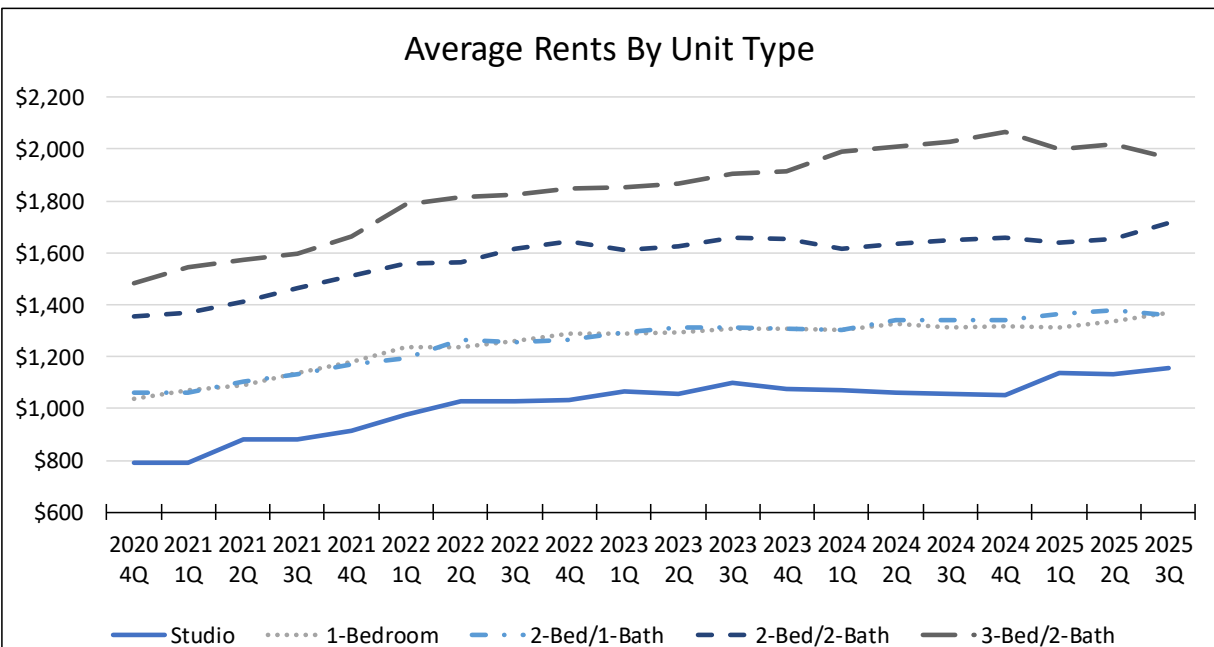
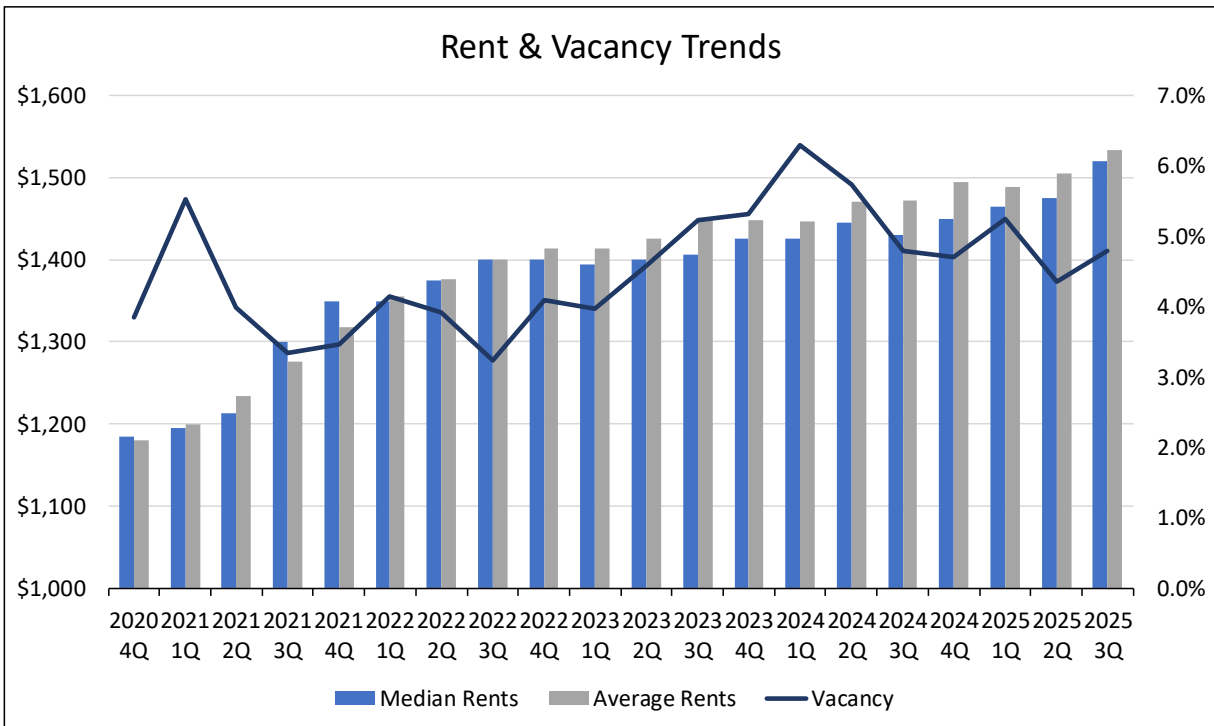
One newly stabilized property with 122 total units was added to the Grand Junction area in 1Q 2025 and another newly stabilized property with 256 total units was added in 2Q 2025. Rents were up 8.9% year-over-year in Grand Junction because of several new construction properties added in that market over the past few quarters, including a large (250+ unit) property in Downtown Grand Junction in 2Q 2025.

Greeley Metro Area, 3rd Quarter 2025*

No. Properties Surveyed	49
Units Surveyed (50+)	8,814
5+ Unit Props per Census**	10,850
LIHTC Units per CHFA	2,067
Est. Market Rate 5+ Units	8,783
5+ Survey Penetration Rate	100%
2+ Unit Props per Census**	15,953
2+ MF Capture Rate	55%



Vacancy of 4.8% is 0 basis points lower YoY and 40 basis points higher QoQ. Average Rents have increased by \$61 (4.1%) YoY and increased by \$28 (1.9%) QoQ. Median Rents increased by \$90 (6.3%) YoY and increased by \$45 (3.1%) QoQ.



*Data for this geography provided by Apartment Insights, LLC

**2023 5-Year American Community Survey

Greeley Metro Area, 3rd Quarter 2025* (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Greeley Metro Area	3.5%	4.1%	3.9%	3.2%	4.1%	4.0%	4.6%	5.2%	5.3%	6.3%	5.7%	4.8%	4.7%	5.3%	4.4%	4.8%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Greeley Metro Area	\$1,319	\$1,356	\$1,376	\$1,400	\$1,413	\$1,414	\$1,426	\$1,452	\$1,448	\$1,447	\$1,470	\$1,472	\$1,495	\$1,488	\$1,505	\$1,533

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Greeley Metro Area	\$1,350	\$1,350	\$1,375	\$1,400	\$1,400	\$1,395	\$1,400	\$1,407	\$1,425	\$1,425	\$1,445	\$1,430	\$1,450	\$1,465	\$1,475	\$1,520

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Greeley Metro Area	4,581	5,314	5,314	5,288	5,574	5,574	5,574	6,291	6,291	6,393	6,489	6,489	7,614	8,814	8,814	8,814

Average Rents By Unit Type

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Greeley Metro Area																
Studio	\$914	\$974	\$1,029	\$1,028	\$1,033	\$1,068	\$1,058	\$1,098	\$1,076	\$1,071	\$1,060	\$1,056	\$1,053	\$1,137	\$1,133	\$1,157
1-Bedroom	\$1,181	\$1,237	\$1,236	\$1,259	\$1,286	\$1,287	\$1,292	\$1,309	\$1,307	\$1,302	\$1,324	\$1,314	\$1,318	\$1,312	\$1,334	\$1,370
2-Bed/1-Bath	\$1,168	\$1,195	\$1,264	\$1,257	\$1,263	\$1,294	\$1,311	\$1,311	\$1,308	\$1,301	\$1,339	\$1,340	\$1,342	\$1,363	\$1,380	\$1,358
2-Bed/2-Bath	\$1,511	\$1,558	\$1,565	\$1,618	\$1,642	\$1,612	\$1,626	\$1,660	\$1,653	\$1,618	\$1,634	\$1,646	\$1,659	\$1,640	\$1,654	\$1,717
3-Bed/2-Bath	\$1,661	\$1,787	\$1,815	\$1,826	\$1,849	\$1,853	\$1,865	\$1,903	\$1,912	\$1,991	\$2,008	\$2,028	\$2,065	\$1,997	\$2,020	\$1,965
Other	\$1,213	\$1,222	\$1,229	\$1,222	\$1,222	\$1,237	\$1,324	\$1,244	\$1,248	\$1,434	\$1,446	\$1,452	\$1,474	\$1,442	\$1,456	\$1,498

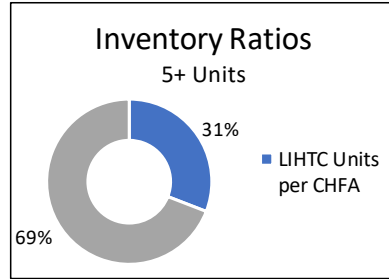
Additional Notes

Five newly stabilized properties with 1,200 total units were added to the Greeley area in 1Q 2025.

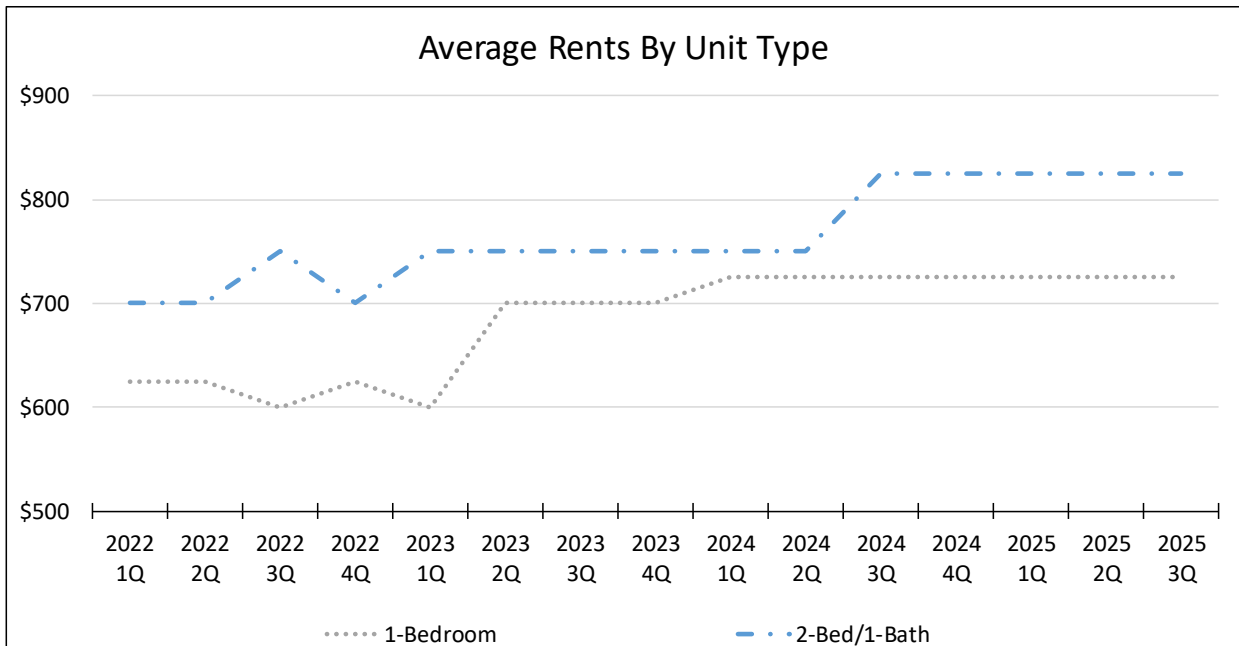
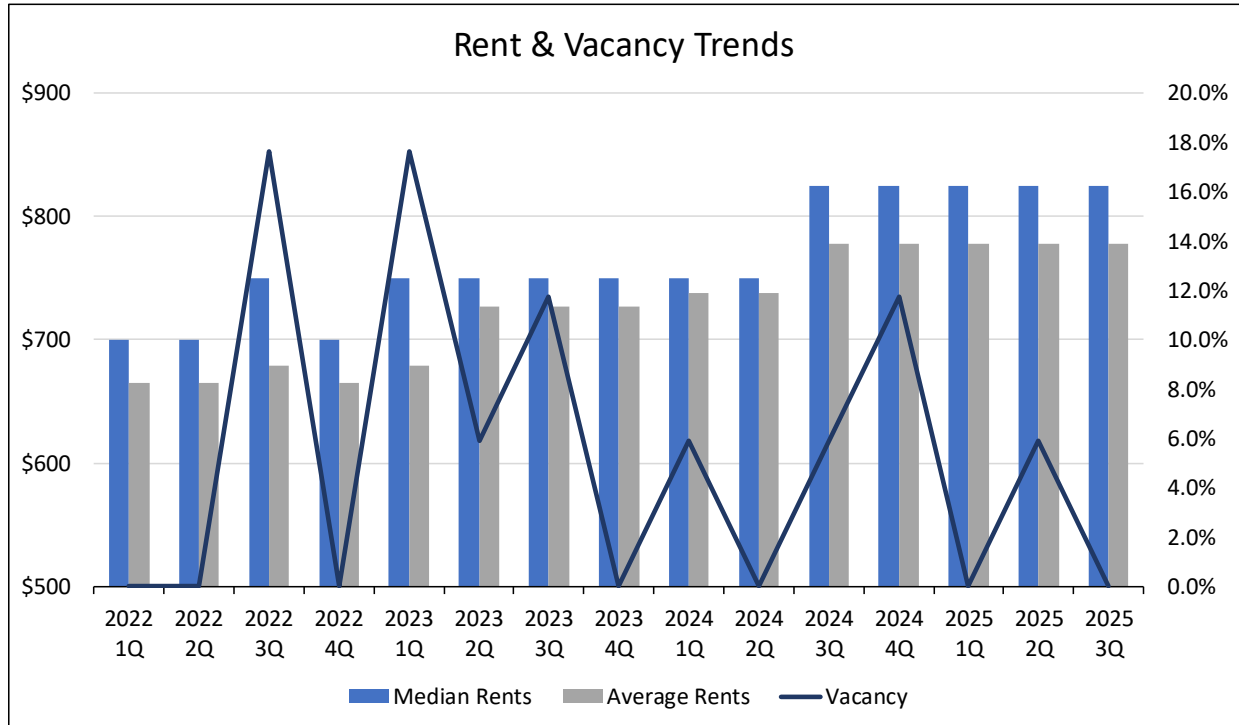
*Data for this geography provided by Apartment Insights, LLC

La Junta, 3rd Quarter 2025

No. Properties Surveyed	1
Units Surveyed (50+)	17
5+ Unit Props per Census**	311
LIHTC Units per CHFA	<u>96</u>
Est. Market Rate 5+ Units	215
5+ Survey Penetration Rate	8%
2+ Unit Props per Census**	547
2+ MF Capture Rate	3%



Vacancy of 0.0% is 590 basis points lower YoY and 590 basis points lower QoQ. Average Rents have decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

La Junta, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
La Junta		0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%	5.9%	0.0%	5.9%	11.8%	0.0%	5.9%	0.0%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
La Junta		\$665	\$665	\$679	\$665	\$679	\$726	\$726	\$726	\$738	\$738	\$778	\$778	\$778	\$778	\$778

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
La Junta		\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825	\$825	\$825

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
La Junta		17	17	17	17	17	17	17	17	17	17	17	17	17	17	17

Average Rents By Unit Type

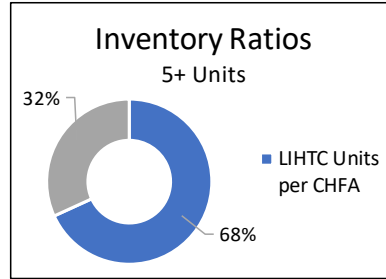
La Junta	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Studio																
1-Bedroom		\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700	\$725	\$725	\$725	\$725	\$725	\$725	\$725
2-Bed/1-Bath		\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825	\$825	\$825
2-Bed/2-Bath																
3-Bed/2-Bath																
Other																

Additional Notes

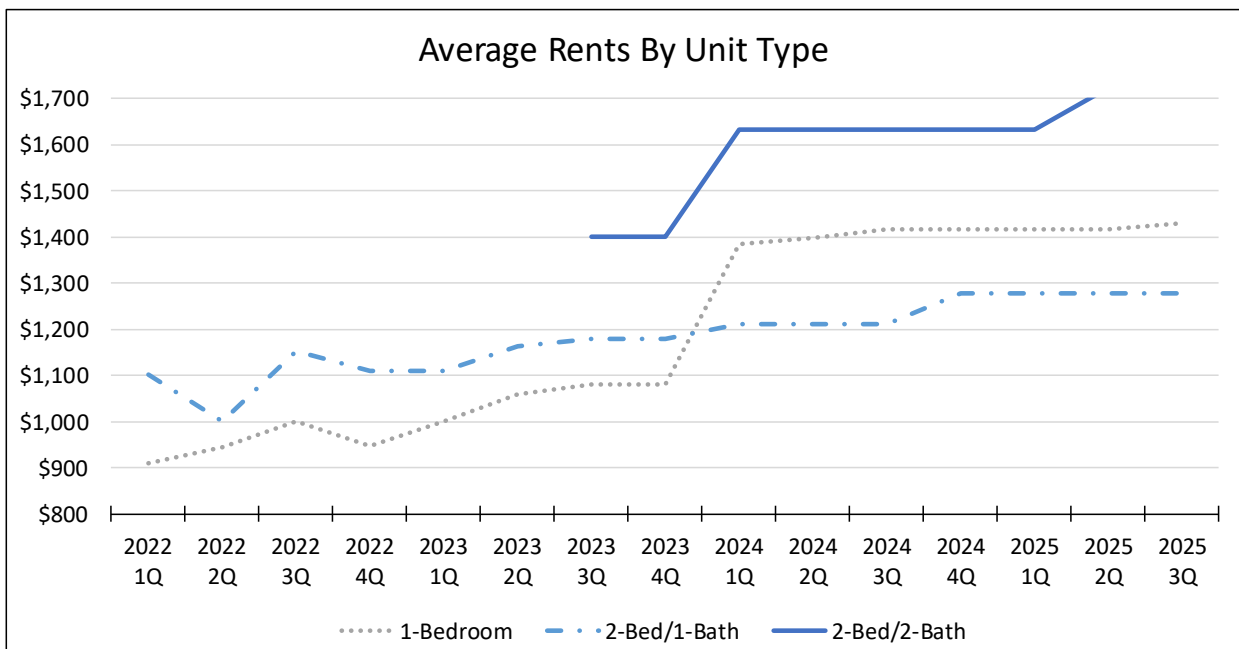
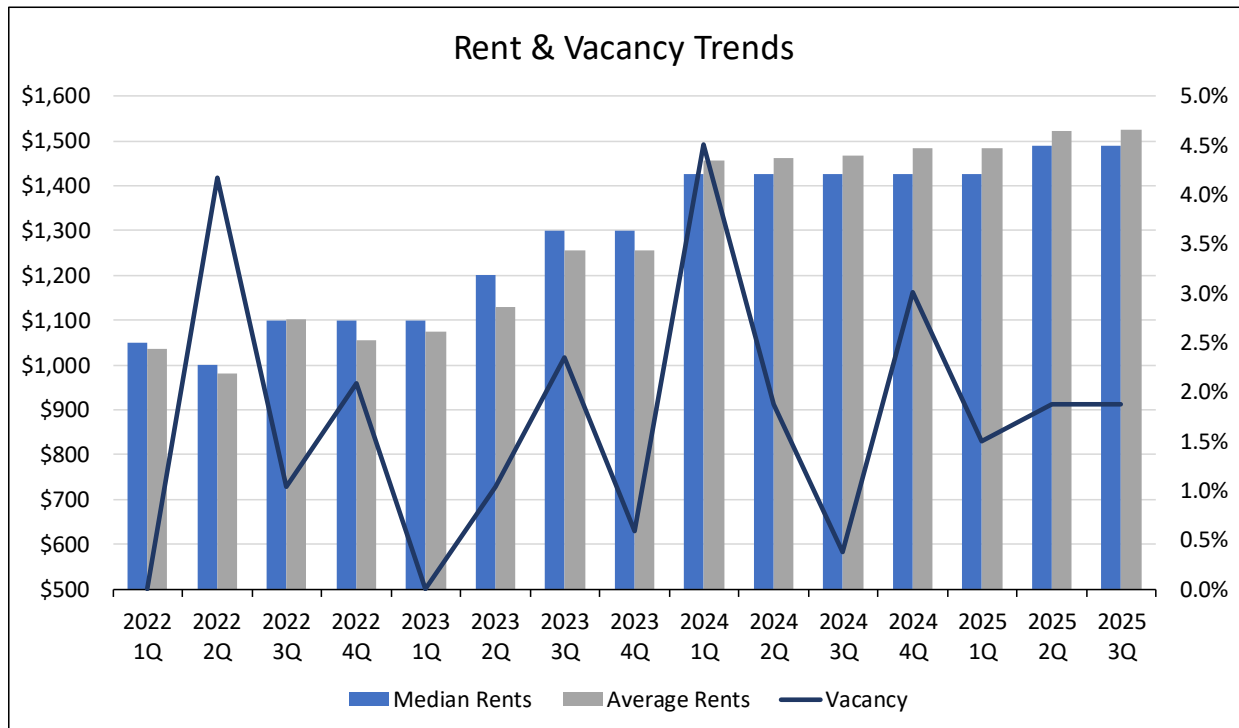
Vacancy can appear volatile in this market because of its small size (one project with 17 total units being surveyed). As such, it takes only a few units to make vacancy appear high.

Montrose/Ridgway/Delta, 3rd Quarter 2025

No. Properties Surveyed	7
Units Surveyed (50+)	266
5+ Unit Props per Census**	1,037
LIHTC Units per CHFA	<u>707</u>
Est. Market Rate 5+ Units	330
5+ Survey Penetration Rate	81%
2+ Unit Props per Census**	1,967
2+ MF Capture Rate	14%



Vacancy of 1.9% is 150 basis points higher YoY and 0 basis points lower QoQ. Average Rents have increased by \$58 (4.0%) YoY and increased by \$1 (0.1%) QoQ. Median Rents increased by \$65 (4.6%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Montrose/Ridgway/Delta, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Montrose/Ridgway/Delta		0.0%	4.2%	1.0%	2.1%	0.0%	1.0%	2.4%	0.6%	4.5%	1.9%	0.4%	3.0%	1.5%	1.9%	1.9%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Montrose/Ridgway/Delta		\$1,037	\$981	\$1,101	\$1,056	\$1,073	\$1,129	\$1,257	\$1,257	\$1,456	\$1,461	\$1,466	\$1,483	\$1,483	\$1,523	\$1,525

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Montrose/Ridgway/Delta		\$1,050	\$1,000	\$1,100	\$1,100	\$1,100	\$1,200	\$1,300	\$1,300	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,490	\$1,490

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Montrose/Ridgway/Delta		96	96	96	96	96	96	170	170	266	266	266	266	266	266	266

Average Rents By Unit Type

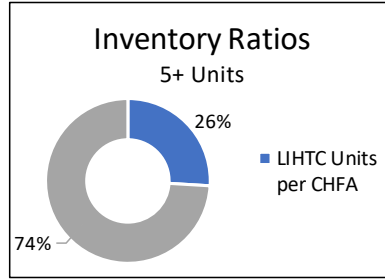
	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Montrose/Ridgway/Delta																
Studio																
1-Bedroom		\$909	\$945	\$1,000	\$947	\$1,000	\$1,059	\$1,081	\$1,081	\$1,384	\$1,399	\$1,416	\$1,416	\$1,416	\$1,416	\$1,429
2-Bed/1-Bath		\$1,101	\$999	\$1,152	\$1,110	\$1,110	\$1,163	\$1,179	\$1,179	\$1,210	\$1,210	\$1,210	\$1,278	\$1,278	\$1,278	\$1,278
2-Bed/2-Bath								\$1,400	\$1,400	\$1,634	\$1,634	\$1,634	\$1,634	\$1,634	\$1,722	\$1,717
3-Bed/2-Bath																
Other																

Additional Notes

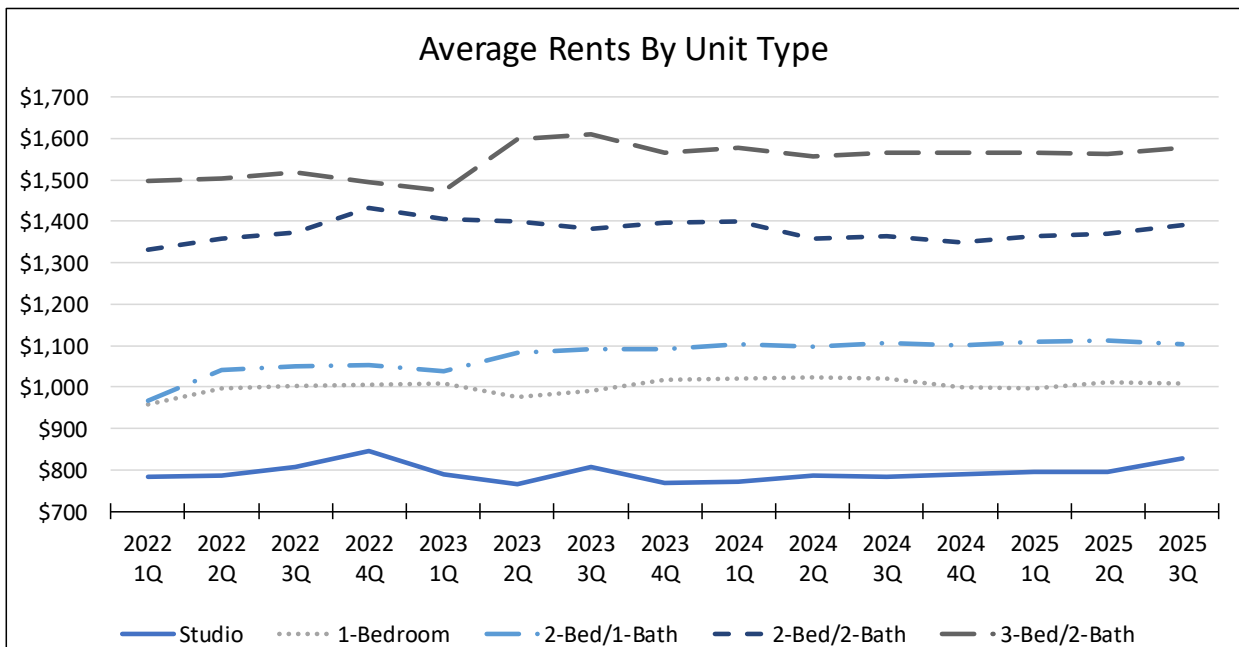
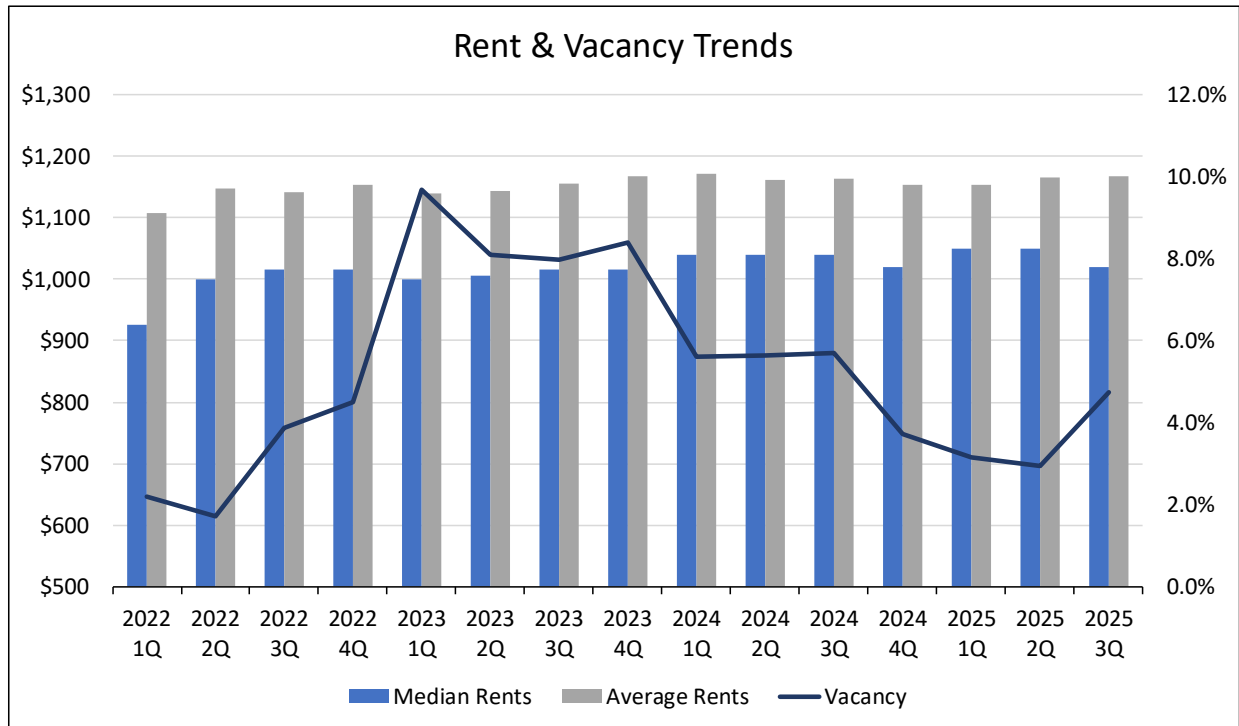
Added one new property to the survey in 1Q 2024, which pushed up average and median rents.

Pueblo Metro Area, 3rd Quarter 2025

No. Properties Surveyed	31
Units Surveyed (50+)	3,039
5+ Unit Props per Census**	6,579
LIHTC Units per CHFA	<u>1,707</u>
Est. Market Rate 5+ Units	4,872
5+ Survey Penetration Rate	62%
2+ Unit Props per Census**	9,591
2+ MF Capture Rate	32%



Vacancy of 4.7% is 100 basis points lower YoY and 180 basis points higher QoQ. Average Rents have increased by \$5 (0.4%) YoY and increased by \$3 (0.3%) QoQ. Median Rents decreased by -\$20 (-1.9%) YoY and decreased by -\$29 (-2.8%) QoQ.



**2023 5-Year American Community Survey

Pueblo Metro Area, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Pueblo Metro Area		2.2%	1.7%	3.9%	4.5%	9.7%	8.1%	8.0%	8.4%	5.6%	5.6%	5.7%	3.7%	3.2%	2.9%	4.7%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Pueblo Metro Area		\$1,107	\$1,148	\$1,141	\$1,154	\$1,140	\$1,144	\$1,155	\$1,167	\$1,171	\$1,161	\$1,163	\$1,153	\$1,153	\$1,165	\$1,168

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Pueblo Metro Area		\$925	\$1,000	\$1,016	\$1,016	\$1,000	\$1,005	\$1,015	\$1,016	\$1,040	\$1,040	\$1,040	\$1,020	\$1,049	\$1,049	\$1,020

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Pueblo Metro Area		2,903	2,903	2,903	2,903	2,903	3,003	3,039	3,039	3,039	3,039	3,039	3,039	3,039	3,039	3,039

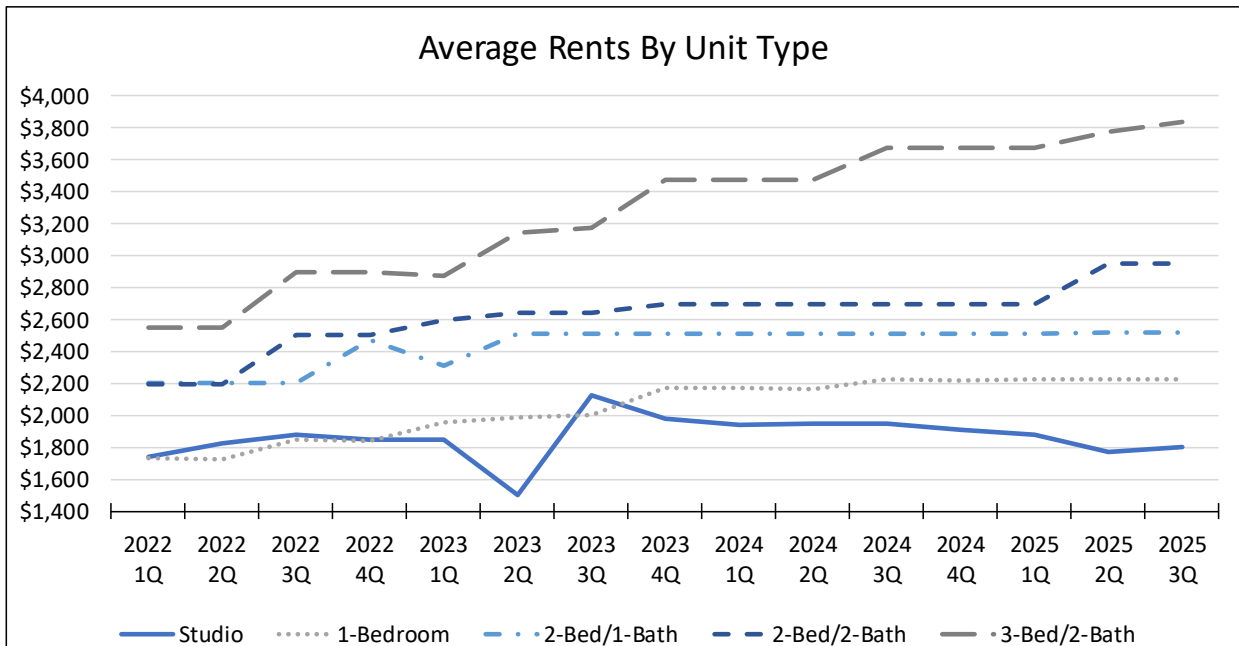
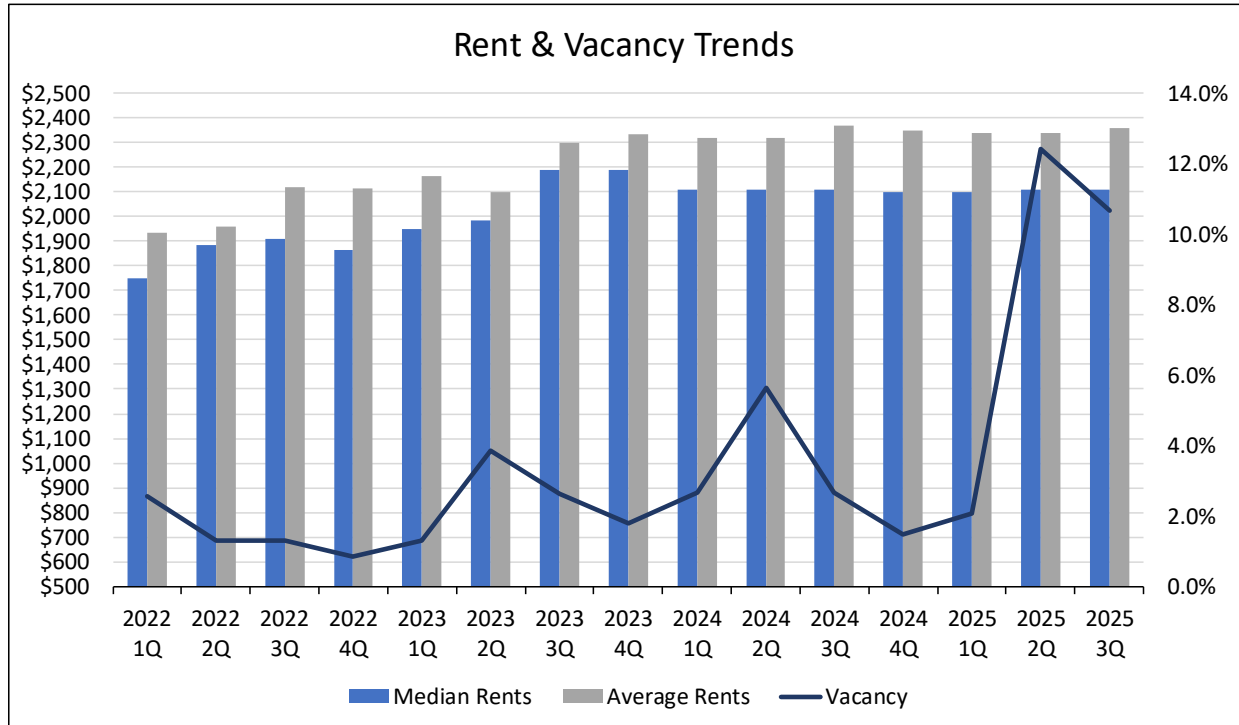
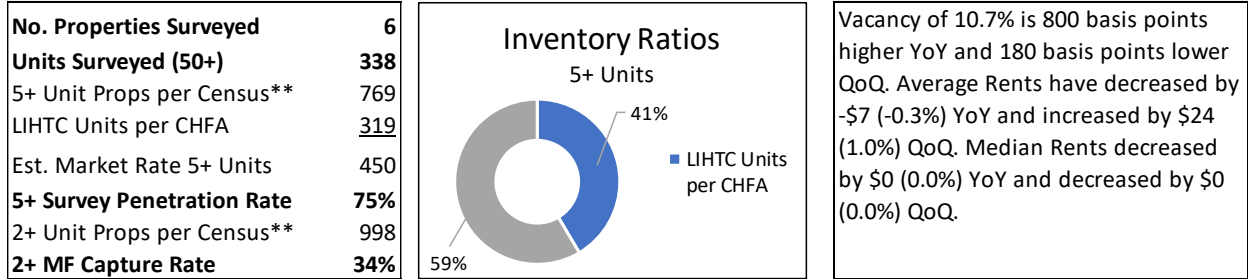
Average Rents By Unit Type

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Pueblo Metro Area																
Studio		\$783	\$787	\$808	\$844	\$791	\$766	\$808	\$768	\$773	\$785	\$784	\$789	\$795	\$795	\$828
1-Bedroom		\$958	\$998	\$1,003	\$1,006	\$1,008	\$975	\$990	\$1,018	\$1,019	\$1,024	\$1,022	\$1,001	\$997	\$1,013	\$1,010
2-Bed/1-Bath		\$968	\$1,041	\$1,051	\$1,053	\$1,038	\$1,082	\$1,091	\$1,093	\$1,104	\$1,098	\$1,105	\$1,102	\$1,111	\$1,114	\$1,103
2-Bed/2-Bath		\$1,330	\$1,357	\$1,373	\$1,433	\$1,406	\$1,400	\$1,382	\$1,396	\$1,401	\$1,357	\$1,363	\$1,350	\$1,364	\$1,371	\$1,390
3-Bed/2-Bath		\$1,498	\$1,503	\$1,519	\$1,494	\$1,474	\$1,598	\$1,610	\$1,565	\$1,578	\$1,557	\$1,566	\$1,565	\$1,565	\$1,562	\$1,579
Other		\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804	\$1,755	\$1,755	\$1,755	\$1,828	\$1,731	\$1,828	\$1,852

Additional Notes

None.

Steamboat Springs/Hayden, 3rd Quarter 2025



**2023 5-Year American Community Survey

Steamboat Springs/Hayden, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Steamboat Spgs/Hayden		2.6%	1.3%	1.3%	0.9%	1.3%	3.9%	2.6%	1.8%	2.7%	5.6%	2.7%	1.5%	2.1%	12.4%	10.7%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Steamboat Spgs/Hayden		\$1,933	\$1,960	\$2,120	\$2,112	\$2,162	\$2,100	\$2,300	\$2,335	\$2,318	\$2,319	\$2,367	\$2,348	\$2,338	\$2,337	\$2,361

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Steamboat Spgs/Hayden		\$1,750	\$1,885	\$1,910	\$1,865	\$1,950	\$1,985	\$2,187	\$2,187	\$2,110	\$2,110	\$2,110	\$2,100	\$2,100	\$2,110	\$2,110

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Steamboat Spgs/Hayden		233	233	233	233	233	233	265	338	338	338	338	338	338	338	338

Average Rents By Unit Type

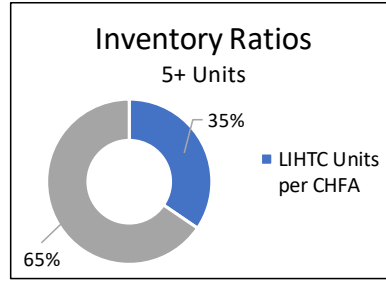
	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Steamboat Spgs/Hayden																
Studio		\$1,741	\$1,824	\$1,879	\$1,851	\$1,851	\$1,499	\$2,126	\$1,983	\$1,943	\$1,950	\$1,950	\$1,910	\$1,882	\$1,769	\$1,805
1-Bedroom		\$1,730	\$1,726	\$1,846	\$1,844	\$1,957	\$1,990	\$2,005	\$2,170	\$2,170	\$2,161	\$2,227	\$2,221	\$2,226	\$2,230	\$2,230
2-Bed/1-Bath		\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,517	\$2,517
2-Bed/2-Bath		\$2,198	\$2,198	\$2,504	\$2,504	\$2,597	\$2,644	\$2,644	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698	\$2,952	\$2,952
3-Bed/2-Bath		\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174	\$3,470	\$3,470	\$3,476	\$3,674	\$3,674	\$3,674	\$3,771	\$3,837
Other																

Additional Notes

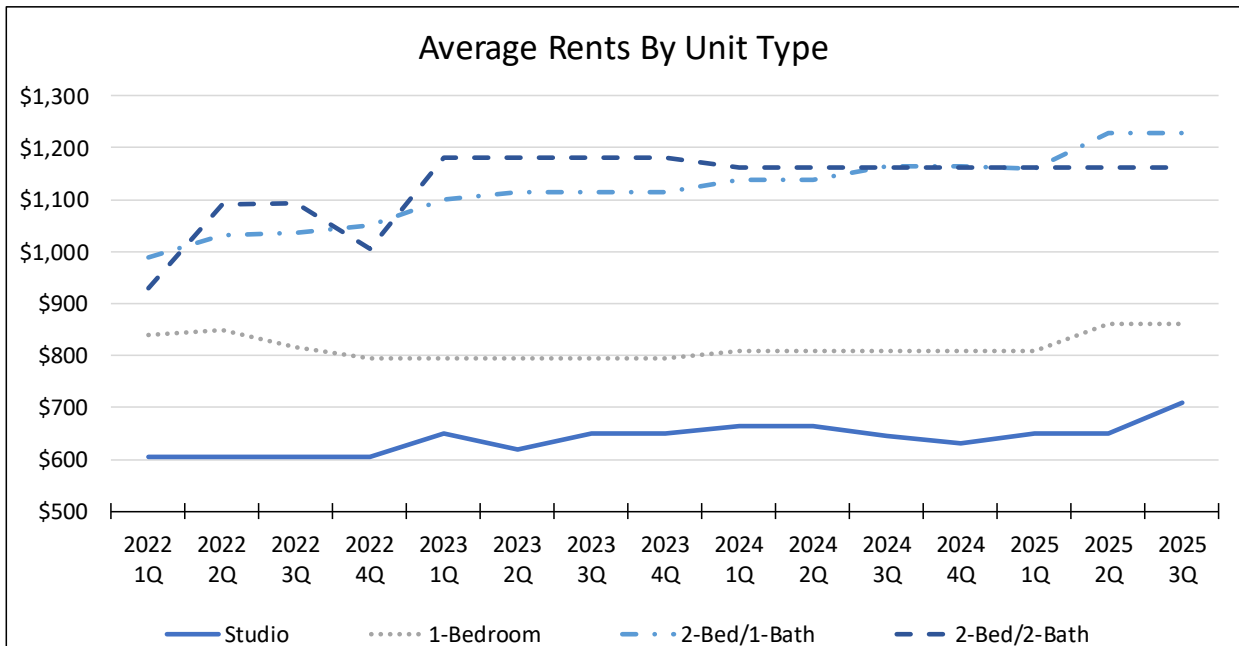
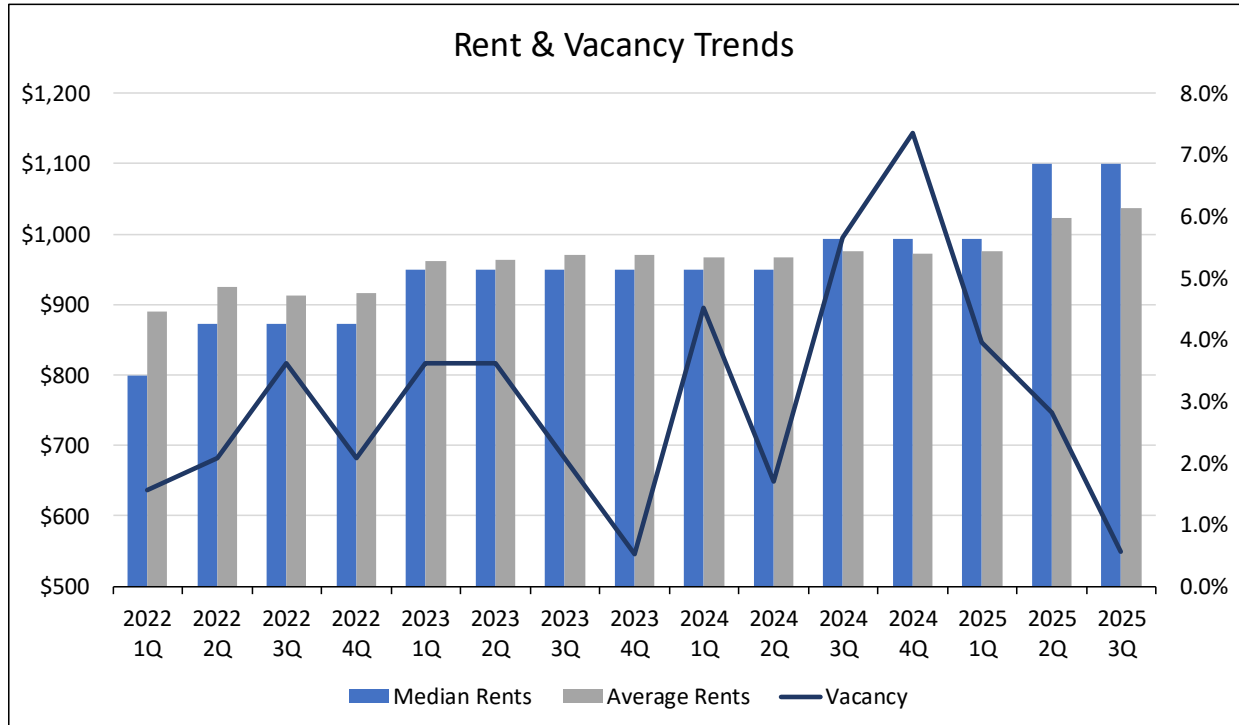
Added one new property to the survey in 4Q 2023, which pushed up average and median rents. We were not able to identify a specific reason why vacancy increased in Steamboat Springs/Hayden, but it did fall from 12.4% to 10.7% quarter-over-quarter.

Sterling, 3rd Quarter 2025

No. Properties Surveyed	7
Units Surveyed (50+)	177
5+ Unit Props per Census**	542
LIHTC Units per CHFA	<u>187</u>
Est. Market Rate 5+ Units	355
5+ Survey Penetration Rate	50%
2+ Unit Props per Census**	
2+ MF Capture Rate	#DIV/0!



Vacancy of 0.6% is 510 basis points lower YoY and 230 basis points lower QoQ. Average Rents have increased by \$61 (6.2%) YoY and increased by \$14 (1.3%) QoQ. Median Rents increased by \$107 (10.8%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Sterling, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Sterling		1.6%	2.1%	3.6%	2.1%	3.6%	3.6%	2.1%	0.5%	4.5%	1.7%	5.6%	7.3%	4.0%	2.8%	0.6%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Sterling		\$891	\$925	\$914	\$916	\$962	\$964	\$970	\$970	\$967	\$967	\$976	\$973	\$975	\$1,023	\$1,037

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Sterling		\$800	\$873	\$873	\$873	\$950	\$950	\$950	\$950	\$950	\$950	\$993	\$993	\$993	\$1,100	\$1,100

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Sterling		193	193	193	193	193	193	193	193	177	177	177	177	177	177	177

Average Rents By Unit Type

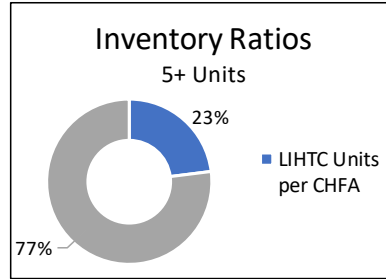
	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Sterling																
Studio		\$605	\$605	\$605	\$605	\$650	\$620	\$650	\$650	\$665	\$665	\$645	\$630	\$650	\$650	\$710
1-Bedroom		\$839	\$848	\$817	\$794	\$794	\$794	\$794	\$794	\$809	\$809	\$809	\$809	\$809	\$861	\$861
2-Bed/1-Bath		\$988	\$1,032	\$1,036	\$1,051	\$1,101	\$1,115	\$1,115	\$1,115	\$1,139	\$1,139	\$1,164	\$1,164	\$1,159	\$1,228	\$1,228
2-Bed/2-Bath		\$930	\$1,090	\$1,094	\$1,006	\$1,181	\$1,181	\$1,181	\$1,181	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163
3-Bed/2-Bath																
Other																

Additional Notes

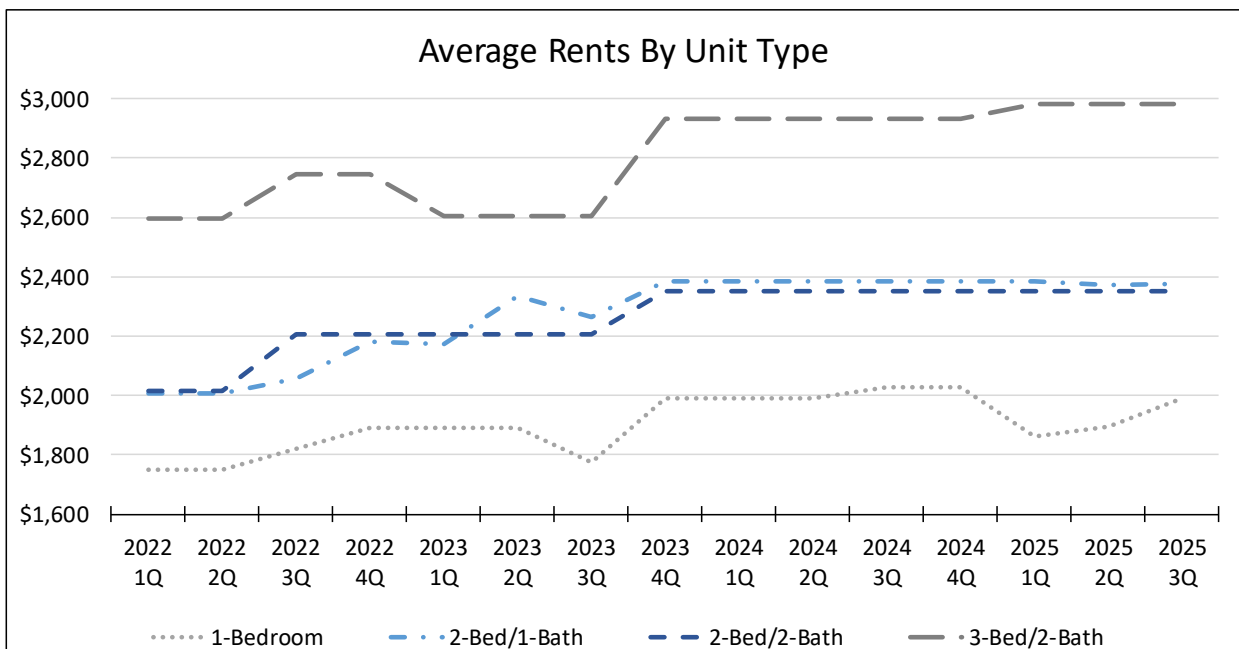
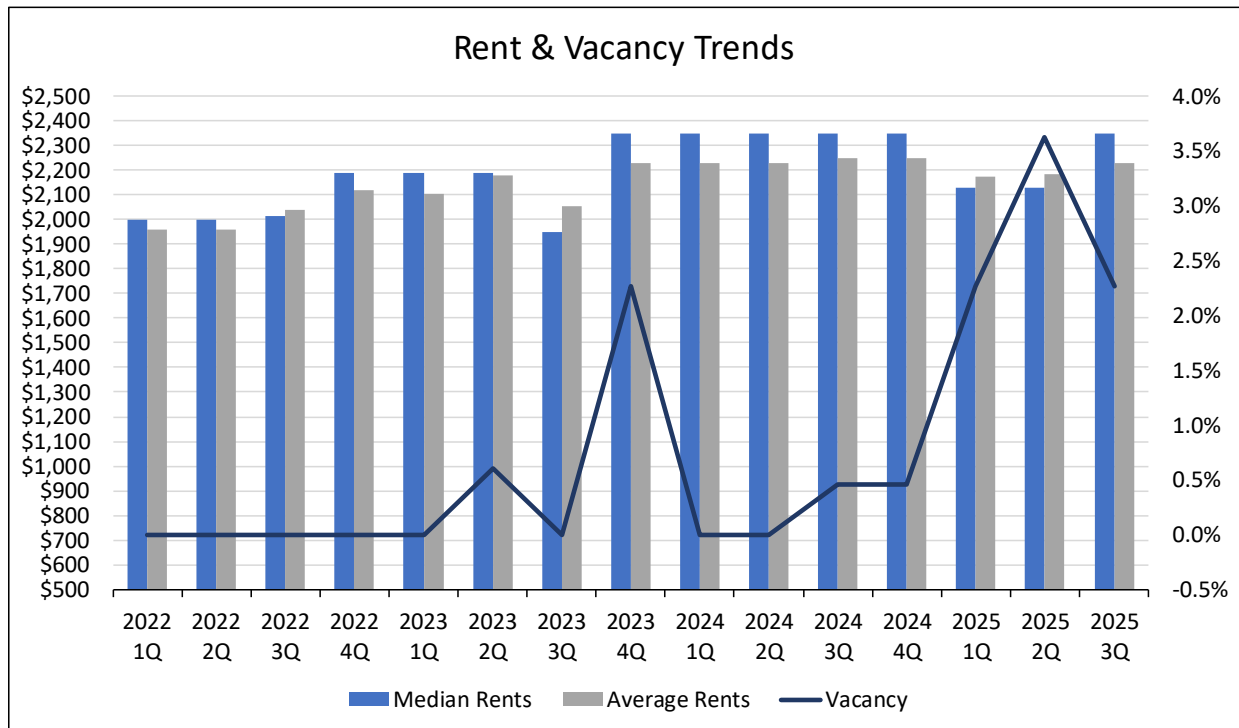
None.

Summit County, 3rd Quarter 2025

No. Properties Surveyed	5
Units Surveyed (50+)	221
5+ Unit Props per Census**	2,207
LIHTC Units per CHFA	<u>508</u>
Est. Market Rate 5+ Units	1,699
5+ Survey Penetration Rate	13%
2+ Unit Props per Census**	2,428
2+ MF Capture Rate	9%



Vacancy of 2.3% is 180 basis points higher YoY and 140 basis points lower QoQ. Average Rents have decreased by -\$19 (-0.8%) YoY and increased by \$46 (2.1%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and increased by \$223 (10.5%) QoQ.



**2023 5-Year American Community Survey

Summit County, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Summit County		0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	2.3%	0.0%	0.0%	0.5%	0.5%	2.3%	3.6%	2.3%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Summit County		\$1,957	\$1,957	\$2,037	\$2,118	\$2,106	\$2,176	\$2,052	\$2,230	\$2,228	\$2,228	\$2,247	\$2,247	\$2,173	\$2,182	\$2,228

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Summit County		\$2,000	\$2,000	\$2,015	\$2,187	\$2,187	\$2,187	\$1,949	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,127	\$2,127	\$2,350

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Summit County		165	165	165	165	165	165	221	221	221	221	221	221	221	221	221

Average Rents By Unit Type

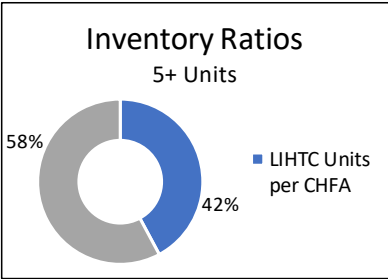
Summit County	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Studio																
1-Bedroom		\$1,749	\$1,749	\$1,821	\$1,893	\$1,893	\$1,893	\$1,774	\$1,993	\$1,989	\$1,989	\$2,029	\$2,029	\$1,864	\$1,894	\$1,990
2-Bed/1-Bath		\$2,009	\$2,009	\$2,056	\$2,180	\$2,174	\$2,336	\$2,265	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384	\$2,370	\$2,375
2-Bed/2-Bath		\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350
3-Bed/2-Bath		\$2,598	\$2,598	\$2,744	\$2,744	\$2,606	\$2,606	\$2,606	\$2,931	\$2,931	\$2,931	\$2,931	\$2,931	\$2,982	\$2,982	\$2,982
Other																

Additional Notes

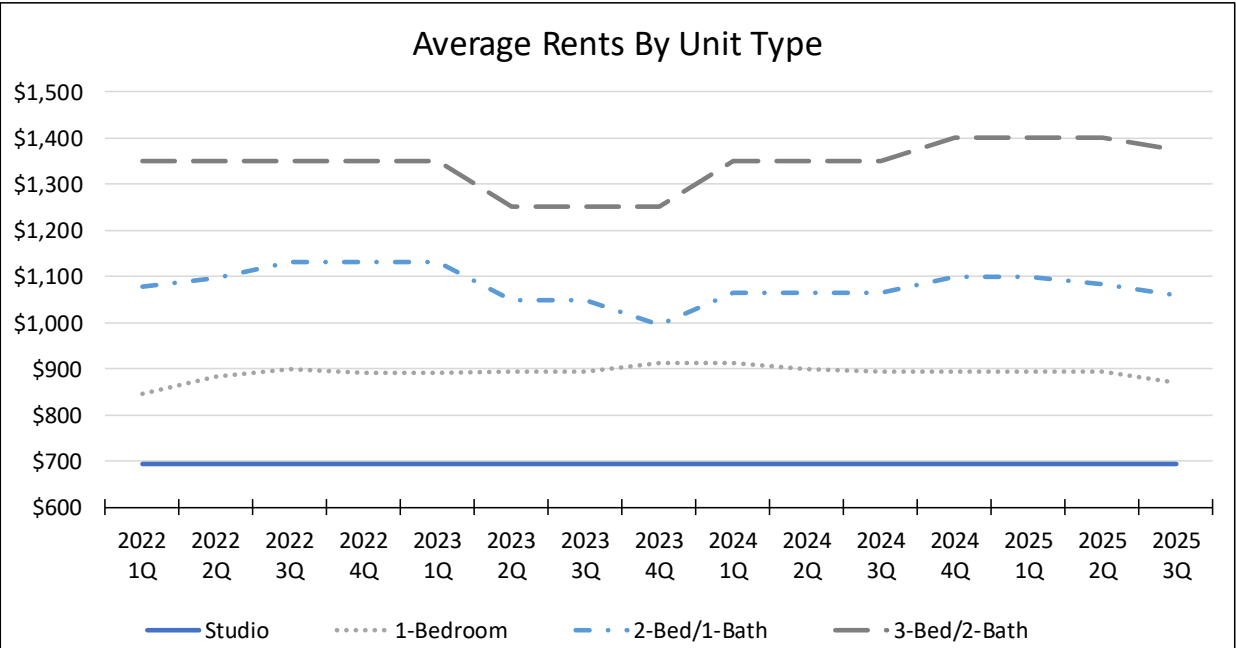
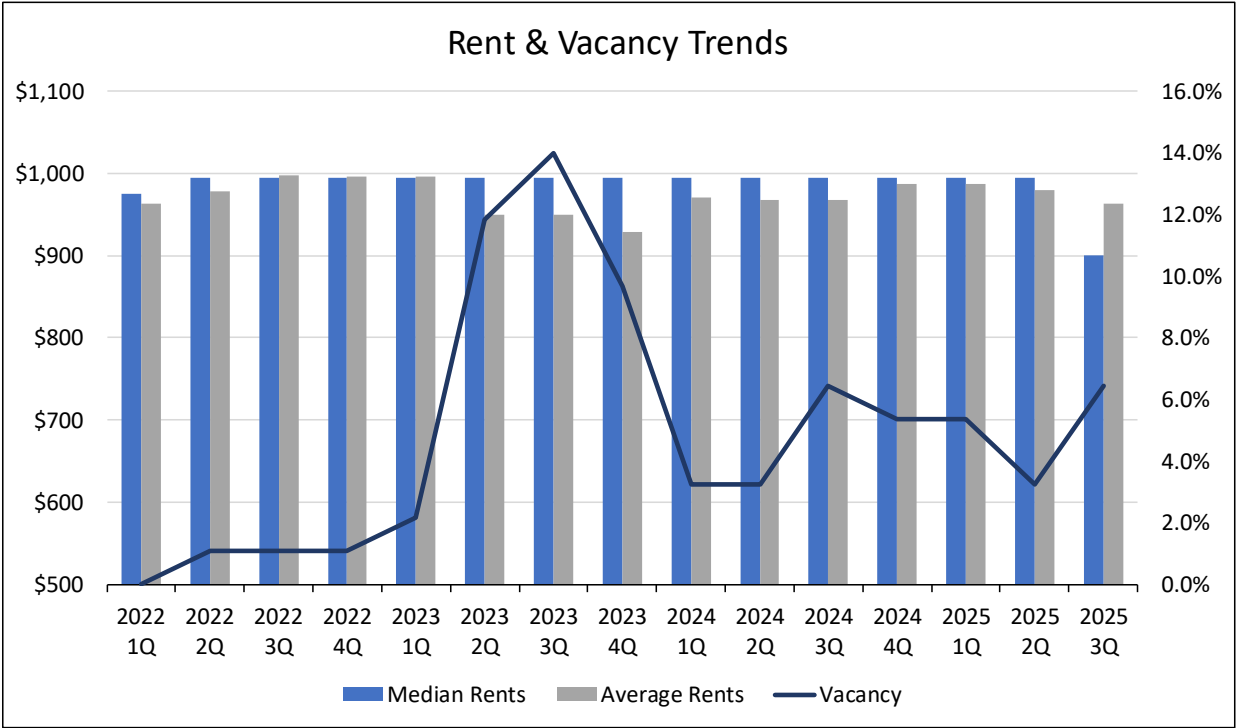
None.

Trinidad, 3rd Quarter 2025

No. Properties Surveyed	3
Units Surveyed (50+)	93
5+ Unit Props per Census**	306
LIHTC Units per CHFA	129
Est. Market Rate 5+ Units	177
5+ Survey Penetration Rate	53%
2+ Unit Props per Census**	668
2+ MF Capture Rate	14%



Vacancy of 6.5% is 0 basis points lower YoY and 320 basis points higher QoQ. Average Rents have decreased by -\$5 (-0.5%) YoY and decreased by -\$18 (-1.8%) QoQ. Median Rents decreased by -\$95 (-9.5%) YoY and decreased by -\$95 (-9.5%) QoQ.



**2023 5-Year American Community Survey

Trinidad, 3rd Quarter 2025 (Continued)

Vacancy

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Trinidad		0.0%	1.1%	1.1%	1.1%	2.2%	11.8%	14.0%	9.7%	3.2%	3.2%	6.5%	5.4%	5.4%	3.2%	6.5%

Average Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Trinidad		\$963	\$978	\$997	\$996	\$996	\$949	\$949	\$929	\$971	\$968	\$967	\$988	\$988	\$980	\$963

Median Rents

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Trinidad		\$975	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$900

Inventory

	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Trinidad		93	93	93	93	93	93	93	93	93	93	93	93	93	93	93

Average Rents By Unit Type

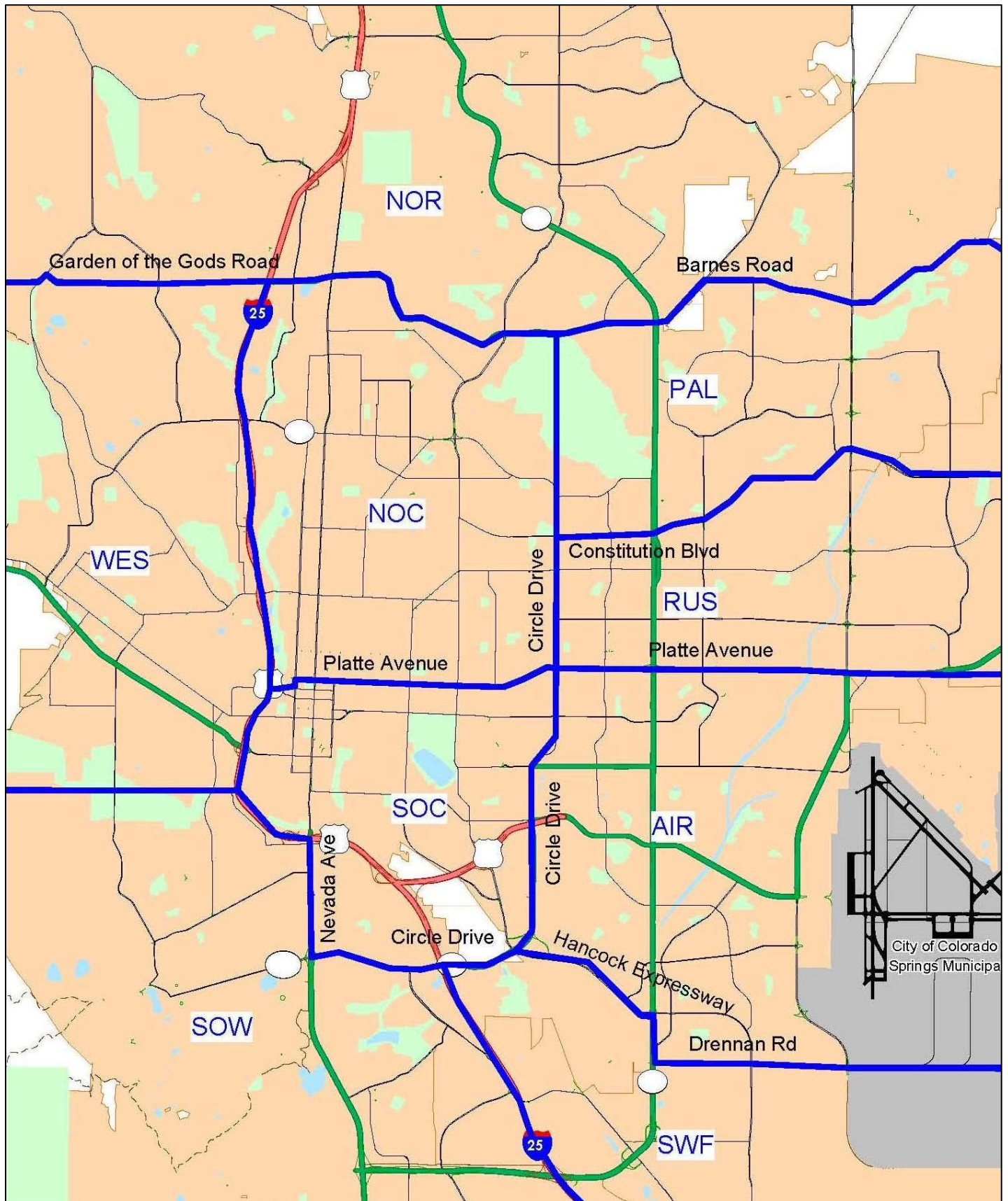
Trinidad	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q
Studio		\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695
1-Bedroom		\$846	\$883	\$898	\$890	\$890	\$895	\$895	\$913	\$913	\$898	\$895	\$895	\$895	\$895	\$871
2-Bed/1-Bath		\$1,077	\$1,095	\$1,132	\$1,132	\$1,132	\$1,048	\$1,048	\$995	\$1,065	\$1,065	\$1,065	\$1,099	\$1,099	\$1,082	\$1,059
2-Bed/2-Bath																
3-Bed/2-Bath		\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,250	\$1,250	\$1,250	\$1,350	\$1,350	\$1,350	\$1,400	\$1,400	\$1,400	\$1,375
Other																

Additional Notes

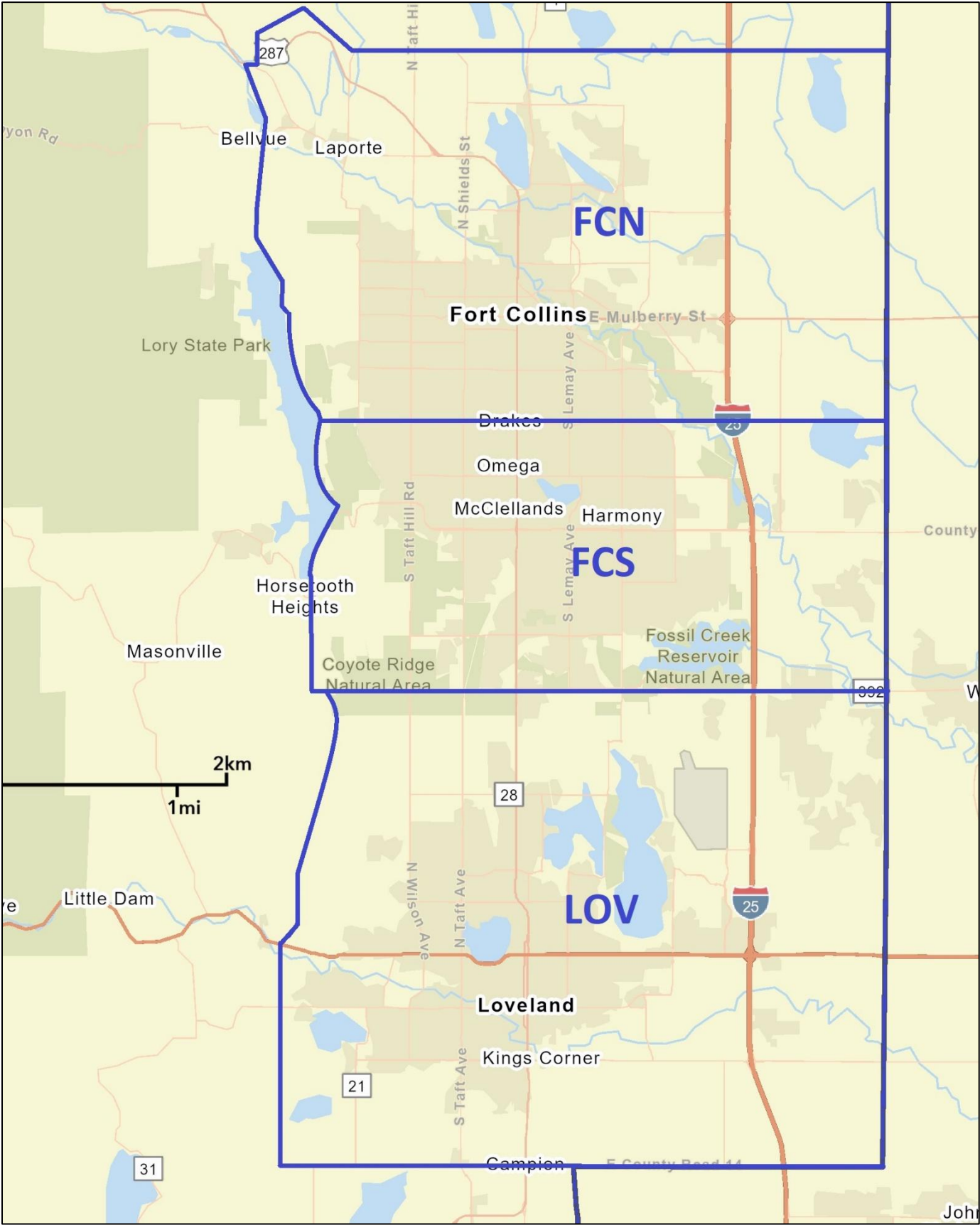
Vacancy can appear volatile in this market because of its relatively small size (3 projects with 93 total units being surveyed). As such, it takes only a few units to make vacancy appear high.

Appendices

Colorado Springs Submarket Map



Northern Colorado Submarket Map



Pueblo Submarket Map

