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# Colorado Statewide Apartment Survey

2<sup>nd</sup> Quarter 2024

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Front Range data contributed by



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## Survey Summary, 2Q 2024

| <u>Submarket</u>          | <u>Vacancy</u> | <u>Average<br/>Rents</u> | <u>Median<br/>Rents</u> | <u>Avg -<br/>Median</u> | <u>Inventory</u> | <u>Vacant</u> | <u>Average<br/>YOC</u> |
|---------------------------|----------------|--------------------------|-------------------------|-------------------------|------------------|---------------|------------------------|
| Alamosa                   | 2.0%           | \$964                    | \$1,000                 | (\$36)                  | 353              | 7             | 1993                   |
| Canon City                | 0.0%           | \$1,157                  | \$1,170                 | (\$13)                  | 147              | 0             | 1974                   |
| Colo Spgs Metro Area      | 7.3%           | \$1,437                  | \$1,418                 | \$19                    | 38,991           | 2,841         | 1989                   |
| Airport                   | 7.7%           | \$1,216                  | \$1,199                 | \$17                    | 6,551            | 503           | 1979                   |
| North                     | 7.3%           | \$1,631                  | \$1,590                 | \$41                    | 15,129           | 1,100         | 2001                   |
| North Central             | 7.0%           | \$1,126                  | \$1,085                 | \$41                    | 1,525            | 107           | 1968                   |
| Palmer Park               | 7.2%           | \$1,256                  | \$1,200                 | \$56                    | 3,856            | 279           | 1980                   |
| Rustic Hills              | 6.2%           | \$1,288                  | \$1,250                 | \$38                    | 2,722            | 170           | 1982                   |
| Secur/Wide/Fount          | 4.4%           | \$1,459                  | \$1,450                 | \$9                     | 976              | 43            | 1994                   |
| South Central             | 9.1%           | \$1,388                  | \$1,325                 | \$63                    | 2,963            | 269           | 1991                   |
| Southwest                 | 7.1%           | \$1,507                  | \$1,502                 | \$5                     | 3,787            | 269           | 1981                   |
| West                      | 6.8%           | \$1,409                  | \$1,412                 | (\$3)                   | 1,482            | 101           | 1984                   |
| Craig                     | 5.1%           | \$990                    | \$900                   | \$90                    | 408              | 21            | 1976                   |
| Durango                   | 3.9%           | \$1,680                  | \$1,650                 | \$30                    | 1,309            | 51            | 2001                   |
| Eagle County              | 3.4%           | \$2,787                  | \$2,800                 | (\$13)                  | 842              | 29            | 2009                   |
| Fort Collins Metro Area   | 4.5%           | \$1,799                  | \$1,750                 | \$49                    | 13,100           | 590           | 2003                   |
| Fort Collins North        | 4.4%           | \$1,830                  | \$1,787                 | \$43                    | 3,832            | 170           | 1996                   |
| Fort Collins South        | 4.7%           | \$1,828                  | \$1,787                 | \$41                    | 5,100            | 242           | 2002                   |
| Loveland                  | 4.3%           | \$1,736                  | \$1,675                 | \$61                    | 4,168            | 178           | 2010                   |
| Fort Morgan/Wiggins       | 4.7%           | \$1,564                  | \$1,595                 | (\$31)                  | 192              | 9             | 2021                   |
| Glenwood Spgs Metro Area  | 1.3%           | \$1,885                  | \$1,800                 | \$85                    | 1,814            | 24            | 2000                   |
| Grand Junction Metro Area | 2.8%           | \$1,244                  | \$1,245                 | (\$1)                   | 2,147            | 61            | 1995                   |
| Greeley Metro Area        | 5.7%           | \$1,470                  | \$1,445                 | \$25                    | 6,489            | 372           | 1999                   |
| La Junta                  | 0.0%           | \$738                    | \$750                   | (\$12)                  | 17               | 0             | 1964                   |
| Montrose/Ridgeway/Delta   | 1.9%           | \$1,461                  | \$1,425                 | \$36                    | 266              | 5             | 2004                   |
| Pueblo Metro Area         | 5.6%           | \$1,161                  | \$1,040                 | \$121                   | 3,039            | 171           | 1985                   |
| Pueblo Northeast          | 7.6%           | \$1,081                  | \$999                   | \$82                    | 1,124            | 85            | 1978                   |
| Pueblo Northwest          | 6.2%           | \$1,386                  | \$1,440                 | (\$54)                  | 1,154            | 71            | 2000                   |
| Pueblo South              | 2.0%           | \$937                    | \$915                   | \$22                    | 761              | 15            | 1973                   |
| Steamboat Spgs/Hayden     | 5.6%           | \$2,319                  | \$2,110                 | \$209                   | 338              | 19            | 1993                   |
| Sterling                  | 1.7%           | \$967                    | \$950                   | \$17                    | 177              | 3             | 1963                   |
| Summit County             | 0.0%           | \$2,228                  | \$2,350                 | (\$122)                 | 221              | 0             | 1988                   |
| Trinidad                  | 3.2%           | \$968                    | \$995                   | (\$27)                  | 93               | 3             | 1969                   |
| <b>Statewide Totals</b>   | <b>6.0%</b>    | <b>\$1,522</b>           | <b>\$1,492</b>          | <b>\$30</b>             | <b>69,943</b>    | <b>4,206</b>  | <b>1994</b>            |
| <b>Annual Change</b>      | <b>-20 bps</b> | <b>\$4</b>               | <b>(\$8)</b>            | <b>N/A</b>              | <b>4,049</b>     | <b>117</b>    | <b>0.18</b>            |
| <b>Annual Change %</b>    | <b>N/A</b>     | <b>0.3%</b>              | <b>-0.5%</b>            | <b>N/A</b>              | <b>6.1%</b>      | <b>N/A</b>    | <b>N/A</b>             |
| <b>Low</b>                | <b>0.0%</b>    | <b>\$738</b>             | <b>\$750</b>            | <b>(\$122)</b>          | <b>17</b>        | <b>0</b>      | <b>1963</b>            |
| <b>High</b>               | <b>9.1%</b>    | <b>\$2,787</b>           | <b>\$2,800</b>          | <b>\$209</b>            | <b>15,129</b>    | <b>1,100</b>  | <b>2021</b>            |

# Survey Narrative

## COLORADO STATEWIDE MULTIFAMILY RENTAL MARKET SURVEY

### 2<sup>nd</sup> QUARTER 2024

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

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

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

In the past, the Colorado Division of Housing (DOH) sponsored a statewide survey similar to this Survey. However, the final statewide DOH survey was issued in the 2<sup>nd</sup> 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 2<sup>nd</sup> quarter of 2020 included a total of 35,691 units. This Survey, for the 2<sup>nd</sup> quarter of 2024, includes a total of 69,943 units, up from 65,894 the previous year (and up from 69,436 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 and into 2024. Combined with the relatively high interest rates and legislative challenges, among other issues, some apartment markets throughout Colorado are likely to continue slowing in the near term. While it appears

that the Federal Reserve may have achieved the targeted “soft landing,” such slowing would be further exacerbated by a recession.

Even in light of possible softening, because of generally strong market fundamentals and continued affordability issues in the for-sale markets throughout both the state and nation, including high interest rates that exacerbate the existing affordability problems, we expect the ratio of apartment permits and multifamily renter ratios to continue to remain high, and possibly increase, in most areas throughout 2024.

As a result of such headwinds, the statewide median rent, discussed below, decreased slightly from the previous year, while the statewide average rent increased slightly.

### **Vacancy**

The average statewide vacancy (6.0% in the 2<sup>nd</sup> quarter of 2024), which is heavily driven by the large Front Range markets, is down approximately 20 basis points from the previous year, and down 10 basis points from the prior quarter.

Vacancy throughout the Survey Area in the 2<sup>nd</sup> quarter of 2024 ranged from 0.0% in Cañon City, La Junta, and Summit County to a high of 7.3% in Colorado Springs. Colorado Springs is the only area, not including individual submarkets, with vacancy above a 6% stabilized level. Overall, vacancy appears to have continued to moderate slightly during the 2<sup>nd</sup> quarter of 2024.

During the 2<sup>nd</sup> quarter, vacancy increased from the prior year in 7 of the 18 geographies surveyed, fell in 9 geographies, and remained the same in 2 geographies. As stated above, all of the markets other than Colorado Springs had vacancies below 6%, although Craig, Greeley, Pueblo, and Steamboat Springs/Hayden all had vacancies between 5% and 6%. While vacancy fell slightly along the Front Range and increased in both the Non-Metro and Mountain areas, vacancy remains low in those areas.

As indicated, vacancy along the Front Range was generally the highest, ranging from 2.0% in the Pueblo South submarket to 9.1% in South Central submarket in Colorado Springs, which has been impacted by significant construction of new apartments in downtown Colorado Springs. The weighted average vacancy for all Front Range properties was 6.4%, down from 6.7% the prior year. Average vacancy in the Non-Metro Areas, with vacancies below 5% in all but one of the Non-Metro Areas, was 2.9%, up from 2.3% the prior year. Finally, average vacancy continued to be the lowest in the Mountain/Resort Areas, with vacancy ranging from 0.0% in Summit County to 5.6% in Steamboat Springs/Hayden. The weighted average vacancy for all Mountain/Resort Area properties was 2.7%, up from 1.9% from the prior year.

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

### **Average Rents & Median Rents**

Statewide, the Average Rent increased slightly year-over-year, while the Median Rent decreased from the prior year. Further, the Average Rent increased slightly quarter-over-quarter, while Median Rent remained unchanged. Specifically, statewide Average Rent in the 2<sup>nd</sup> quarter of 2024 was \$1,522 per month, up \$4 (0.3%) year-over-year and up \$12 (0.8%) quarter-over-quarter. The Statewide Median Rent was \$1,492 per month, down \$8 (0.5%) year-over-year and flat quarter-over-quarter. The current

Average Rent is \$30 higher than the Median Rent. Statewide, Average Rent increased in 16 of the 18 markets surveyed year-over-year, with increases ranging from 0.4% to 29.4%. Geographies with annual rent growth in excess of 10% included Steamboat Springs/Hayden (10.5%), Glenwood Springs (excluding Aspen/Snowmass) (14.0%), Craig (19.1%), and Montrose/Ridgeway/Delta (29.4%). The inventory surveyed in all 4 areas recently added newer vintage properties that increased both average and median rents. Average Rent was down year-over-year in the remaining 2 markets, including Colorado Springs (-\$42 or -2.9%) and Durango (-\$64 or -3.7%). Statewide, Median Rents decreased in 2 of the 18 geographies, remained flat in 4 of 18, and increased in the remaining 12 of 18. The declines occurred in Colorado Springs (-2.2%) and Durango (-2.9%), while the largest increases occurred in Grand Junction (13.7%), Montrose/Delta/Ridgeway (18.8%), and Glenwood Springs (excluding Aspen/Snowmass) (20.4%).

Overall, Average Rents throughout the Survey Area in the 2<sup>nd</sup> quarter of 2024 ranged from \$738 per month in La Junta to \$2,787 per month in Eagle County. Median rents ranged from \$750 in La Junta to \$2,800 in Eagle County.

Along the Front Range, average rents ranged from \$937 per month in the Pueblo South submarket to \$1,830 per month in the Fort Collins North submarket (followed closely by the Fort Collins South Submarket at \$1,828), while Median Rents ranged from \$915 in Pueblo South to \$1,787 in both Fort Collins submarkets. Average Rents in the Mountain/Resort Areas ranged from \$1,680 in Durango to \$2,787 in Eagle County, while Median Rents ranged from \$1,650 in Durango to \$2,800 in Eagle County. Finally, Average Rents in the Non-Metro Areas ranged from \$738 in the La Junta area to \$1,564 in the Fort Morgan/Wiggins area, while Median Rents ranged from \$750 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 property surveyed in Fort Morgan/Wiggins is much newer (on average built in 2021).

As discussed in the “Inventory” section below, the statewide Average Rent and Median Rent are significantly driven by the largest Front Range markets, including the Colorado Springs MSA and the Fort Collins MSA (Fort Collins and Loveland), and to a lesser extent the Greeley MSA and the Pueblo MSA. The Colorado Springs and Fort Collins MSAs together account for 74.5% of the total apartments in the Survey, although that ratio has fallen from 77.5% since the inception of this Survey in the 1<sup>st</sup> 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 be impacted by changes in the inventory surveyed in any given market area.

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



## **Inventory**

As discussed above, the Front Range markets account for a large majority of the total units in the survey. Specifically, all Front Range markets account for 88.1% of the total units in the Survey. The Mountain/Resort Area markets account for 6.5% of the total units in the Survey, and the Non-Metro Area markets account for the remaining 5.4% of the total units in the Survey. The total inventory surveyed this quarter increased by 4,049 units year-over-year (507 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 ratio of market rate apartments possible, and to provide consistent data from quarter to quarter. However, it should be noted that 1876 Analytics does not attempt to survey every market rate apartment unit in every geography because to do so would be prohibitive. Instead, we have attempted to survey the largest number of market rate apartments possible in each geography based on certain minimums for each area. For example, the data for the smallest geographies is generally based on analysis of properties with 8+ units. For moderate-sized markets, including the Grand Junction and Pueblo areas, the data is generally based on properties with 24+ units. However, data for smaller properties may be included in these areas to the extent that it was easily accessible. Finally, the data for Fort Collins, Loveland, Greeley, and Colorado Springs, which has been licensed by 1876 Analytics from Apartment Insights, is based on properties with 50+ units.

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

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

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

It should be noted that, while Basalt and El Jebel are technically in Eagle County, for purposes of this Survey, properties in these towns have instead been included in the Glenwood Springs geography

because they have a greater impact on housing in the Glenwood Springs housing market than the housing market in Eagle County. Further, the Survey does not include any properties in Aspen/Snowmass, as the significantly higher rents in those areas would reduce the usefulness of the data for the remainder of the Glenwood Spring area.

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

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

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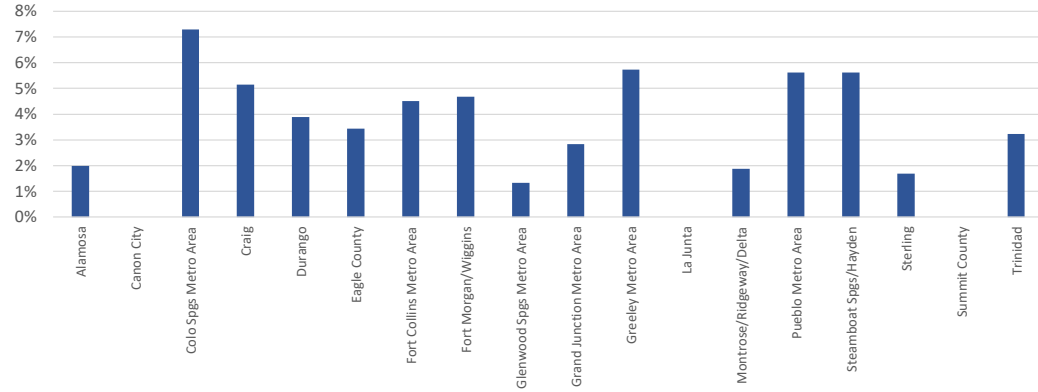
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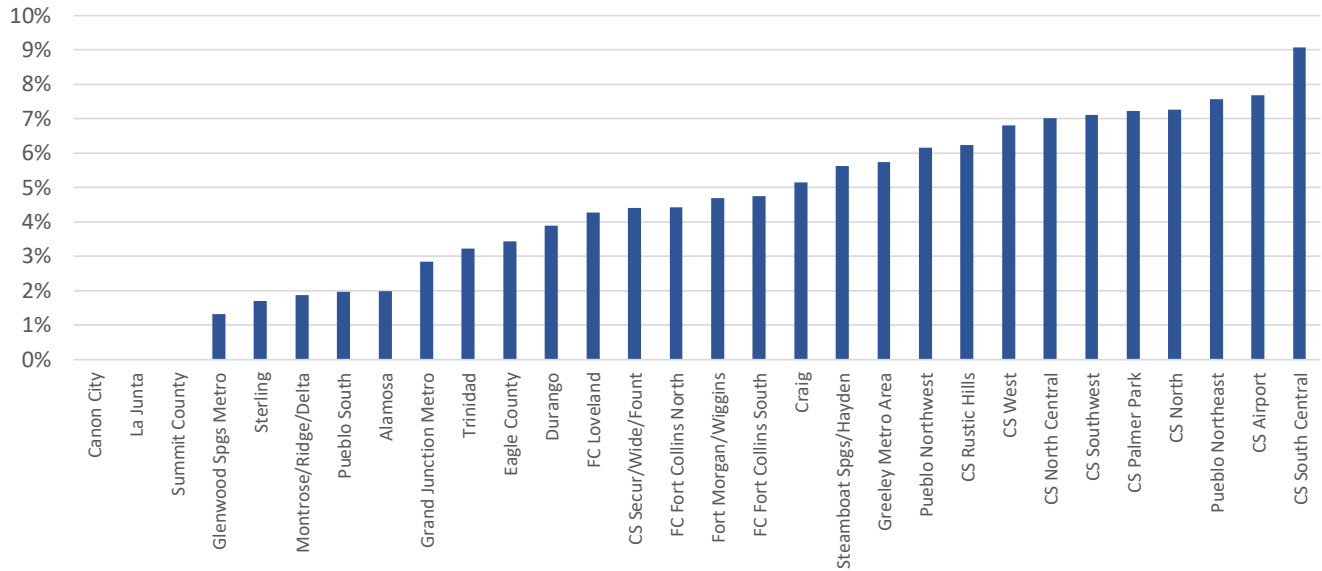
# Data Series

## Vacancy by Region

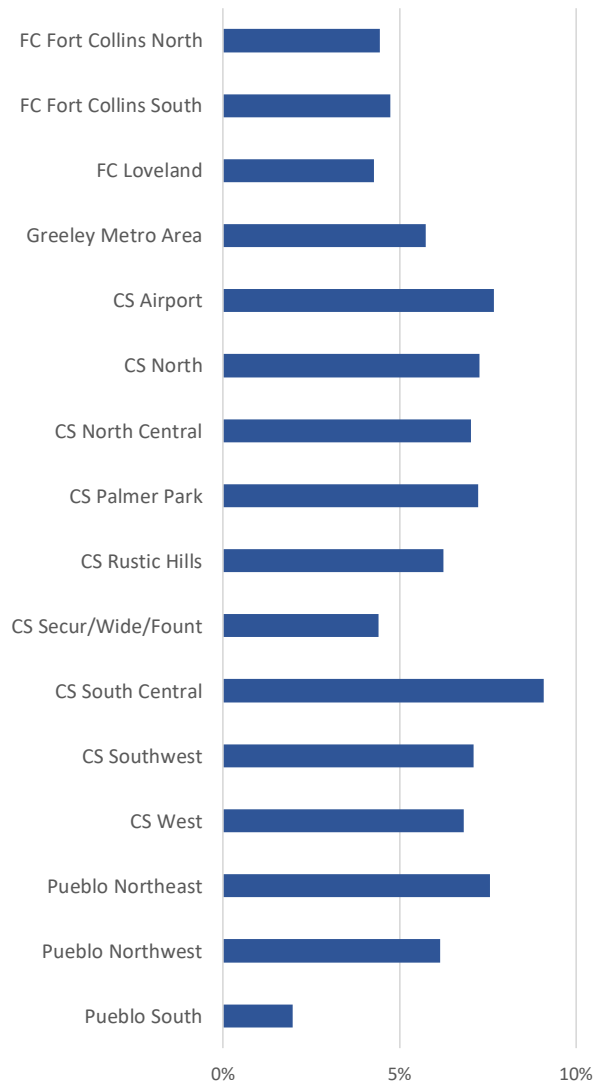


| Submarket                 | 2020 1Q     | 2020 2Q     | 2020 3Q     | 2020 4Q     | 2021 1Q     | 2021 2Q     | 2021 3Q     | 2021 4Q     | 2022 1Q     | 2022 2Q     | 2022 3Q     | 2022 4Q     | 2023 1Q     | 2023 2Q     | 2023 3Q     | 2023 4Q     | 2024 1Q     | 2024 2Q     |
|---------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Alamosa                   |             |             |             |             |             |             |             |             | 1.1%        | 1.4%        | 5.2%        | 2.5%        | 3.7%        | 5.4%        | 2.0%        | 3.7%        | 0.0%        | 2.0%        |
| Canon City                |             |             |             |             |             |             |             |             | 2.0%        | 1.4%        | 0.0%        | 0.7%        | 0.0%        | 0.0%        | 2.0%        | 1.4%        | 0.0%        | 0.0%        |
| Colo Spgs Metro Area      | 6.4%        | 6.3%        | 4.5%        | 4.6%        | 4.5%        | 3.8%        | 4.7%        | 5.5%        | 5.6%        | 5.8%        | 6.0%        | 6.5%        | 7.5%        | 7.6%        | 7.2%        | 7.5%        | 7.2%        | 7.3%        |
| Airport                   | 8.9%        | 12.2%       | 4.6%        | 5.0%        | 5.3%        | 4.3%        | 4.9%        | 5.6%        | 7.4%        | 6.5%        | 6.2%        | 6.9%        | 8.2%        | 8.1%        | 6.8%        | 8.2%        | 7.6%        | 7.7%        |
| North                     | 6.3%        | 5.6%        | 4.5%        | 4.8%        | 4.5%        | 4.0%        | 5.0%        | 5.8%        | 5.9%        | 6.2%        | 6.5%        | 7.3%        | 7.9%        | 7.6%        | 7.2%        | 7.2%        | 7.5%        | 7.3%        |
| North Central             | 4.0%        | 4.1%        | 4.7%        | 3.7%        | 4.6%        | 4.0%        | 4.1%        | 4.3%        | 4.2%        | 4.1%        | 3.5%        | 4.9%        | 6.6%        | 7.9%        | 7.3%        | 9.4%        | 7.7%        | 7.0%        |
| Palmer Park               | 7.9%        | 6.2%        | 4.9%        | 4.6%        | 4.2%        | 3.6%        | 4.5%        | 5.1%        | 5.2%        | 5.7%        | 6.3%        | 4.9%        | 6.7%        | 8.2%        | 6.7%        | 6.6%        | 7.0%        | 7.2%        |
| Rustic Hills              | 4.5%        | 3.3%        | 3.3%        | 3.4%        | 3.7%        | 3.7%        | 4.3%        | 4.9%        | 4.2%        | 4.9%        | 4.5%        | 5.1%        | 6.9%        | 6.9%        | 7.9%        | 7.2%        | 7.1%        | 6.2%        |
| Secur/Wide/Fount          | 5.8%        | 3.2%        | 3.2%        | 3.1%        | 3.8%        | 3.1%        | 3.4%        | 2.5%        | 3.3%        | 4.3%        | 4.7%        | 3.5%        | 9.2%        | 6.1%        | 3.4%        | 5.2%        | 6.1%        | 4.4%        |
| South Central             | 5.7%        | 3.4%        | 4.0%        | 4.4%        | 4.3%        | 3.9%        | 4.9%        | 5.9%        | 4.7%        | 6.0%        | 5.4%        | 5.6%        | 6.8%        | 7.0%        | 8.2%        | 9.4%        | 8.9%        | 9.1%        |
| Southwest                 | 4.8%        | 5.4%        | 4.8%        | 4.5%        | 4.4%        | 2.8%        | 4.6%        | 6.2%        | 5.6%        | 5.3%        | 5.8%        | 7.9%        | 7.4%        | 7.8%        | 7.9%        | 7.2%        | 5.2%        | 7.1%        |
| West                      | 4.4%        | 4.4%        | 5.0%        | 6.0%        | 4.8%        | 3.6%        | 3.5%        | 4.0%        | 4.9%        | 5.2%        | 7.9%        | 5.8%        | 5.1%        | 5.9%        | 6.3%        | 7.6%        | 5.3%        | 6.8%        |
| Craig                     |             |             |             |             |             |             |             |             | 3.9%        | 2.4%        | 0.9%        | 3.9%        | 2.8%        | 0.5%        | 1.9%        | 6.5%        | 6.4%        | 5.1%        |
| Durango                   |             |             |             |             |             |             |             |             | 2.4%        | 1.8%        | 3.1%        | 3.9%        | 3.0%        | 4.6%        | 2.2%        | 5.4%        | 4.6%        | 3.9%        |
| Eagle County              |             |             |             |             |             |             |             |             | 2.4%        | 0.8%        | 1.0%        | 1.2%        | 0.7%        | 0.2%        | 0.6%        | 0.9%        | 0.7%        | 3.4%        |
| Fort Collins Metro Area   | 5.2%        | 4.8%        | 4.3%        | 4.7%        | 6.2%        | 4.5%        | 4.0%        | 4.5%        | 4.8%        | 4.0%        | 4.9%        | 5.1%        | 5.1%        | 4.5%        | 5.1%        | 5.3%        | 5.0%        | 4.5%        |
| Fort Collins North        | 5.2%        | 4.2%        | 4.7%        | 4.7%        | 6.2%        | 5.1%        | 5.4%        | 4.6%        | 4.3%        | 3.8%        | 5.2%        | 4.1%        | 4.2%        | 4.4%        | 5.3%        | 5.0%        | 5.2%        | 4.4%        |
| Fort Collins South        | 5.5%        | 5.4%        | 4.3%        | 5.1%        | 7.0%        | 4.7%        | 3.1%        | 4.8%        | 4.6%        | 3.8%        | 4.4%        | 4.9%        | 4.7%        | 4.0%        | 4.9%        | 5.4%        | 5.1%        | 4.7%        |
| Loveland                  | 4.5%        | 4.4%        | 3.9%        | 4.3%        | 5.0%        | 3.7%        | 4.0%        | 4.0%        | 5.5%        | 4.4%        | 5.3%        | 6.3%        | 6.2%        | 5.2%        | 5.1%        | 5.5%        | 4.7%        | 4.3%        |
| Fort Morgan/Wiggins       |             |             |             |             |             |             |             |             | 0.0%        | 0.0%        | 1.8%        | 6.1%        | 0.7%        | 2.8%        | 1.8%        | 7.1%        | 1.8%        | 4.7%        |
| Glenwood Spgs Metro Area  |             |             |             |             |             |             |             |             | 0.9%        | 1.6%        | 0.4%        | 0.4%        | 0.1%        | 1.0%        | 0.8%        | 0.8%        | 1.3%        | 1.3%        |
| Grand Junction Metro Area |             |             |             |             |             |             |             |             | 1.8%        | 1.9%        | 2.3%        | 2.0%        | 1.9%        | 2.9%        | 2.1%        | 1.6%        | 1.8%        | 2.8%        |
| Greeley Metro Area        | 4.1%        | 4.0%        | 4.2%        | 3.8%        | 5.5%        | 4.0%        | 3.3%        | 3.5%        | 4.1%        | 3.9%        | 3.2%        | 4.1%        | 4.0%        | 4.6%        | 5.2%        | 5.3%        | 6.3%        | 5.7%        |
| La Junta                  |             |             |             |             |             |             |             |             | 0.0%        | 0.0%        | 17.6%       | 0.0%        | 17.6%       | 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%        |
| Pueblo Metro Area         |             |             |             |             |             |             |             |             | 2.2%        | 1.7%        | 3.9%        | 4.5%        | 9.7%        | 8.1%        | 8.0%        | 8.4%        | 5.6%        | 5.6%        |
| Pueblo Northeast          |             |             |             |             |             |             |             |             | 3.8%        | 2.4%        | 6.6%        | 7.1%        | 21.4%       | 18.4%       | 15.9%       | 16.7%       | 9.2%        | 7.6%        |
| Pueblo Northwest          |             |             |             |             |             |             |             |             | 2.3%        | 1.7%        | 3.2%        | 4.3%        | 4.9%        | 2.0%        | 3.6%        | 4.2%        | 2.8%        | 6.2%        |
| Pueblo South              |             |             |             |             |             |             |             |             | 0.0%        | 0.8%        | 1.3%        | 1.4%        | 1.7%        | 2.6%        | 2.9%        | 2.4%        | 4.6%        | 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%        |
| Sterling                  |             |             |             |             |             |             |             |             | 1.6%        | 2.1%        | 3.6%        | 2.1%        | 3.6%        | 3.6%        | 2.1%        | 0.5%        | 4.5%        | 1.7%        |
| Summit County             |             |             |             |             |             |             |             |             | 0.0%        | 0.0%        | 0.0%        | 0.0%        | 0.0%        | 0.6%        | 0.0%        | 2.3%        | 0.0%        | 0.0%        |
| Trinidad                  |             |             |             |             |             |             |             |             | 0.0%        | 1.1%        | 1.1%        | 1.1%        | 2.2%        | 11.8%       | 14.0%       | 9.7%        | 3.2%        | 3.2%        |
| <b>Statewide</b>          | <b>5.9%</b> | <b>5.8%</b> | <b>4.4%</b> | <b>4.6%</b> | <b>5.0%</b> | <b>4.0%</b> | <b>4.4%</b> | <b>5.1%</b> | <b>4.8%</b> | <b>4.7%</b> | <b>5.1%</b> | <b>5.5%</b> | <b>6.2%</b> | <b>6.2%</b> | <b>6.0%</b> | <b>6.3%</b> | <b>6.1%</b> | <b>6.0%</b> |

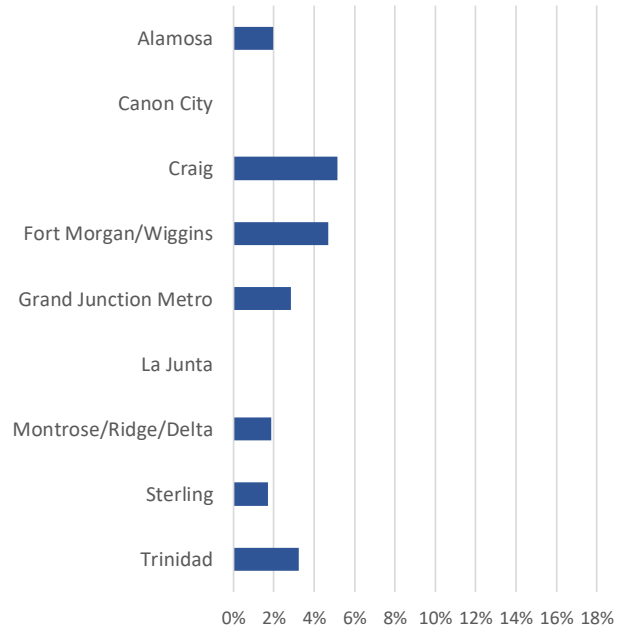
## Vacancy by Submarket



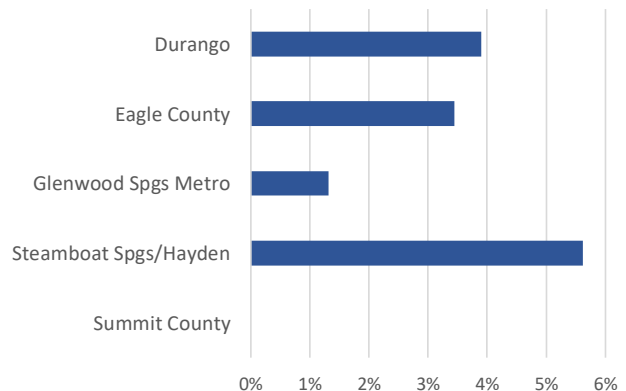
### Front Range



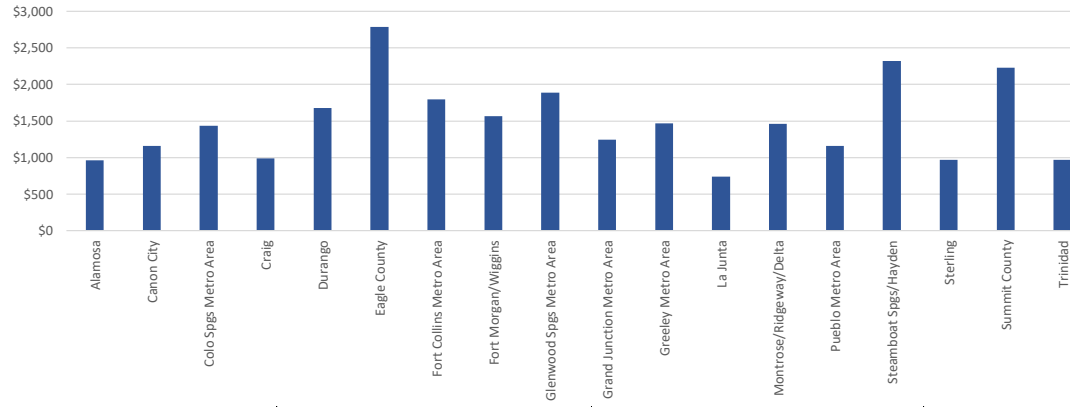
### Non-Metro Areas



### Mountain/Resort Areas

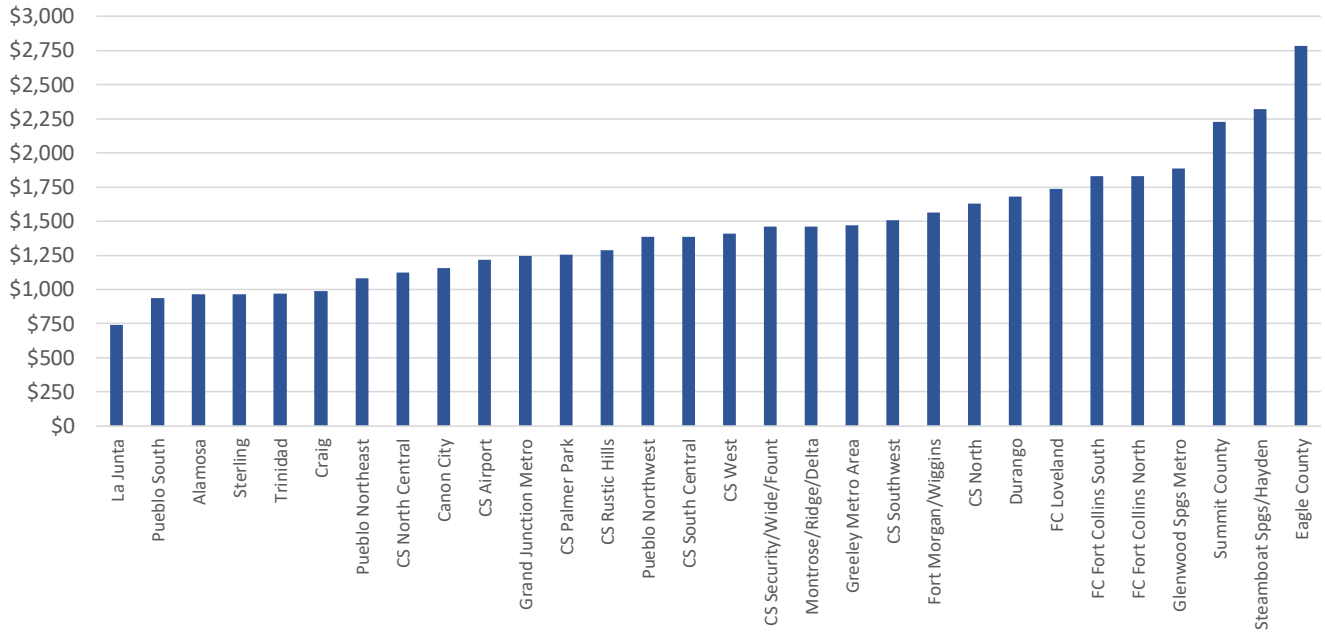


### Average Rents by Region

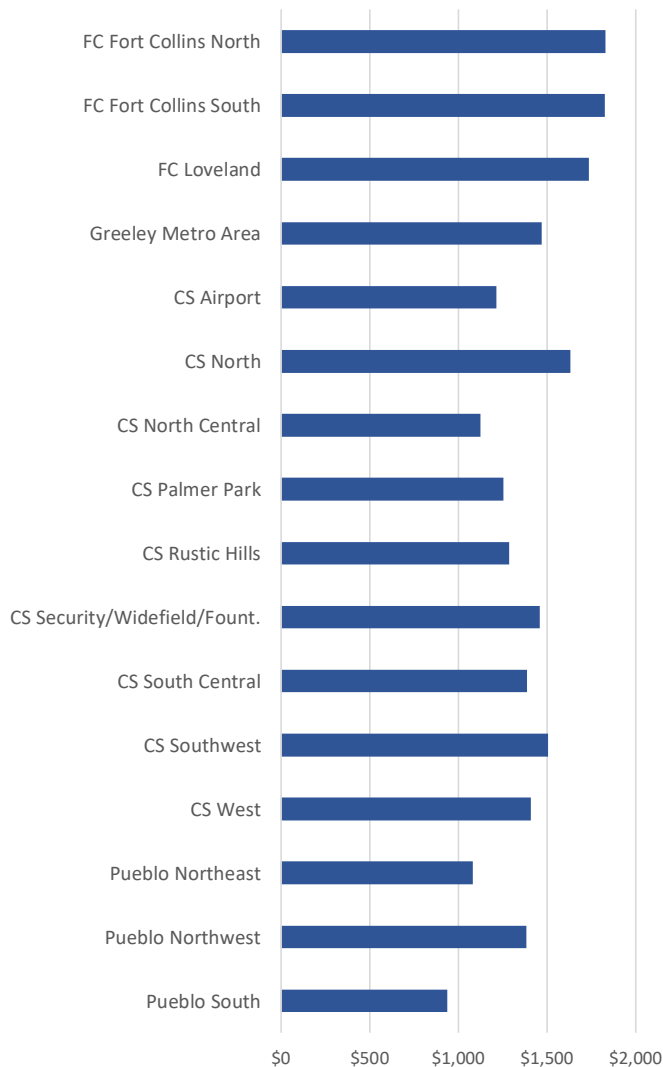


| Submarket                 | 2020 1Q        | 2020 2Q        | 2020 3Q        | 2020 4Q        | 2021 1Q        | 2021 2Q        | 2021 3Q        | 2021 4Q        | 2022 1Q        | 2022 2Q        | 2022 3Q        | 2022 4Q        | 2023 1Q        | 2023 2Q        | 2023 3Q        | 2023 4Q        | 2024 1Q        | 2024 2Q        |
|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Alamosa                   |                |                |                |                |                |                |                |                | \$884          | \$913          | \$921          | \$931          | \$934          | \$953          | \$947          | \$958          | \$958          | \$964          |
| Canon City                |                |                |                |                |                |                |                |                | \$1,057        | \$1,061        | \$1,084        | \$1,087        | \$1,086        | \$1,119        | \$1,119        | \$1,138        | \$1,157        | \$1,157        |
| Colo Spgs Metro Area      | \$1,135        | \$1,147        | \$1,188        | \$1,188        | \$1,222        | \$1,328        | \$1,403        | \$1,392        | \$1,419        | \$1,484        | \$1,510        | \$1,479        | \$1,468        | \$1,480        | \$1,467        | \$1,456        | \$1,446        | \$1,437        |
| Airport                   | \$956          | \$969          | \$986          | \$998          | \$1,041        | \$1,106        | \$1,144        | \$1,165        | \$1,176        | \$1,239        | \$1,274        | \$1,266        | \$1,270        | \$1,258        | \$1,248        | \$1,209        | \$1,229        | \$1,216        |
| North                     | \$1,300        | \$1,309        | \$1,374        | \$1,366        | \$1,405        | \$1,551        | \$1,644        | \$1,609        | \$1,630        | \$1,715        | \$1,725        | \$1,677        | \$1,659        | \$1,687        | \$1,672        | \$1,657        | \$1,633        | \$1,631        |
| North Central             | \$887          | \$900          | \$909          | \$933          | \$945          | \$982          | \$1,022        | \$1,028        | \$1,058        | \$1,116        | \$1,133        | \$1,116        | \$1,106        | \$1,104        | \$1,106        | \$1,111        | \$1,133        | \$1,126        |
| Palmer Park               | \$1,019        | \$1,022        | \$1,059        | \$1,042        | \$1,056        | \$1,170        | \$1,238        | \$1,252        | \$1,272        | \$1,311        | \$1,357        | \$1,331        | \$1,280        | \$1,311        | \$1,280        | \$1,309        | \$1,251        | \$1,256        |
| Rustic Hills              | \$992          | \$991          | \$992          | \$1,000        | \$1,025        | \$1,082        | \$1,159        | \$1,218        | \$1,257        | \$1,320        | \$1,334        | \$1,368        | \$1,340        | \$1,323        | \$1,345        | \$1,319        | \$1,305        | \$1,288        |
| Security/Widefield/Fount. | \$1,074        | \$1,082        | \$1,088        | \$1,142        | \$1,187        | \$1,214        | \$1,247        | \$1,277        | \$1,290        | \$1,317        | \$1,335        | \$1,379        | \$1,411        | \$1,385        | \$1,396        | \$1,410        | \$1,442        | \$1,459        |
| South Central             | \$1,108        | \$1,096        | \$1,140        | \$1,138        | \$1,168        | \$1,310        | \$1,361        | \$1,315        | \$1,380        | \$1,434        | \$1,466        | \$1,429        | \$1,459        | \$1,456        | \$1,415        | \$1,420        | \$1,397        | \$1,388        |
| Southwest                 | \$1,210        | \$1,243        | \$1,258        | \$1,261        | \$1,278        | \$1,356        | \$1,474        | \$1,433        | \$1,491        | \$1,549        | \$1,580        | \$1,531        | \$1,549        | \$1,551        | \$1,543        | \$1,533        | \$1,547        | \$1,507        |
| West                      | \$1,143        | \$1,185        | \$1,179        | \$1,187        | \$1,254        | \$1,341        | \$1,343        | \$1,363        | \$1,395        | \$1,401        | \$1,462        | \$1,391        | \$1,389        | \$1,430        | \$1,415        | \$1,392        | \$1,439        | \$1,409        |
| Craig                     |                |                |                |                |                |                |                |                | \$728          | \$721          | \$778          | \$778          | \$773          | \$831          | \$842          | \$843          | \$935          | \$990          |
| Durango                   |                |                |                |                |                |                |                |                | \$1,730        | \$1,805        | \$1,673        | \$1,645        | \$1,573        | \$1,744        | \$1,699        | \$1,658        | \$1,680        | \$1,680        |
| Eagle County              |                |                |                |                |                |                |                |                | \$2,215        | \$2,211        | \$2,379        | \$2,387        | \$2,540        | \$2,675        | \$2,688        | \$2,685        | \$2,737        | \$2,787        |
| Fort Collins Metro Area   | \$1,374        | \$1,360        | \$1,397        | \$1,360        | \$1,384        | \$1,463        | \$1,548        | \$1,574        | \$1,607        | \$1,673        | \$1,725        | \$1,687        | \$1,685        | \$1,729        | \$1,765        | \$1,723        | \$1,723        | \$1,799        |
| Fort Collins North        | \$1,339        | \$1,340        | \$1,352        | \$1,304        | \$1,340        | \$1,422        | \$1,511        | \$1,531        | \$1,588        | \$1,668        | \$1,675        | \$1,638        | \$1,687        | \$1,738        | \$1,781        | \$1,743        | \$1,737        | \$1,830        |
| Fort Collins South        | \$1,396        | \$1,366        | \$1,415        | \$1,377        | \$1,397        | \$1,465        | \$1,561        | \$1,572        | \$1,610        | \$1,675        | \$1,764        | \$1,728        | \$1,717        | \$1,748        | \$1,790        | \$1,743        | \$1,731        | \$1,828        |
| Loveland                  | \$1,377        | \$1,370        | \$1,416        | \$1,391        | \$1,409        | \$1,502        | \$1,565        | \$1,611        | \$1,621        | \$1,676        | \$1,719        | \$1,678        | \$1,645        | \$1,695        | \$1,718        | \$1,681        | \$1,700        | \$1,736        |
| Fort Morgan/Wiggins       |                |                |                |                |                |                |                |                | \$1,295        | \$1,366        | \$1,379        | \$1,366        | \$1,422        | \$1,545        | \$1,556        | \$1,484        | \$1,484        | \$1,564        |
| Glenwood Spgs Metro Area  |                |                |                |                |                |                |                |                | \$1,327        | \$1,397        | \$1,448        | \$1,483        | \$1,500        | \$1,654        | \$1,712        | \$1,837        | \$1,848        | \$1,885        |
| Grand Junction Metro Area |                |                |                |                |                |                |                |                | \$1,030        | \$1,083        | \$1,085        | \$1,127        | \$1,161        | \$1,195        | \$1,186        | \$1,199        | \$1,210        | \$1,244        |
| Greeley Metro Area        | \$1,179        | \$1,170        | \$1,183        | \$1,180        | \$1,199        | \$1,233        | \$1,276        | \$1,319        | \$1,356        | \$1,376        | \$1,400        | \$1,413        | \$1,414        | \$1,426        | \$1,452        | \$1,448        | \$1,447        | \$1,470        |
| La Junta                  |                |                |                |                |                |                |                |                | \$665          | \$665          | \$679          | \$665          | \$679          | \$726          | \$726          | \$726          | \$738          | \$738          |
| Montrose/Ridgeway/Delta   |                |                |                |                |                |                |                |                | \$1,037        | \$981          | \$1,101        | \$1,056        | \$1,073        | \$1,129        | \$1,257        | \$1,257        | \$1,456        | \$1,461        |
| Pueblo Metro Area         |                |                |                |                |                |                |                |                | \$1,107        | \$1,148        | \$1,141        | \$1,154        | \$1,140        | \$1,144        | \$1,155        | \$1,167        | \$1,171        | \$1,161        |
| Pueblo Northeast          |                |                |                |                |                |                |                |                | \$1,032        | \$1,052        | \$1,015        | \$1,013        | \$1,056        | \$1,071        | \$1,091        | \$1,086        | \$1,101        | \$1,081        |
| Pueblo Northwest          |                |                |                |                |                |                |                |                | \$1,356        | \$1,389        | \$1,395        | \$1,430        | \$1,366        | \$1,366        | \$1,372        | \$1,400        | \$1,393        | \$1,386        |
| Pueblo South              |                |                |                |                |                |                |                |                | \$829          | \$906          | \$919          | \$918          | \$906          | \$910          | \$919          | \$931          | \$936          | \$937          |
| Steamboat Spgs/Hayden     |                |                |                |                |                |                |                |                | \$1,933        | \$1,960        | \$2,120        | \$2,112        | \$2,162        | \$2,100        | \$2,300        | \$2,335        | \$2,318        | \$2,319        |
| Sterling                  |                |                |                |                |                |                |                |                | \$891          | \$925          | \$914          | \$916          | \$962          | \$964          | \$970          | \$970          | \$967          | \$967          |
| Summit County             |                |                |                |                |                |                |                |                | \$1,957        | \$1,957        | \$2,037        | \$2,118        | \$2,106        | \$2,176        | \$2,052        | \$2,230        | \$2,228        | \$2,228        |
| Trinidad                  |                |                |                |                |                |                |                |                | \$963          | \$978          | \$997          | \$996          | \$996          | \$949          | \$949          | \$929          | \$971          | \$968          |
| <b>Statewide</b>          | <b>\$1,191</b> | <b>\$1,195</b> | <b>\$1,234</b> | <b>\$1,226</b> | <b>\$1,257</b> | <b>\$1,350</b> | <b>\$1,424</b> | <b>\$1,428</b> | <b>\$1,434</b> | <b>\$1,492</b> | <b>\$1,523</b> | <b>\$1,500</b> | <b>\$1,495</b> | <b>\$1,518</b> | <b>\$1,520</b> | <b>\$1,512</b> | <b>\$1,510</b> | <b>\$1,522</b> |

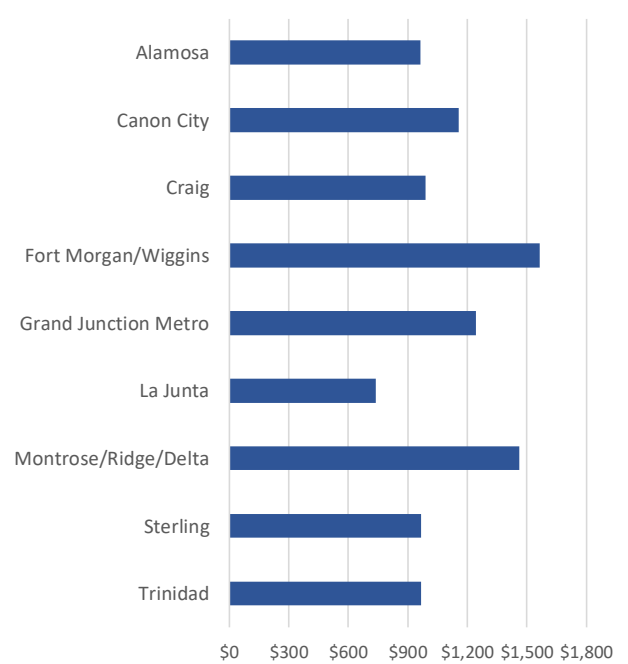
## Average Rents by Submarket



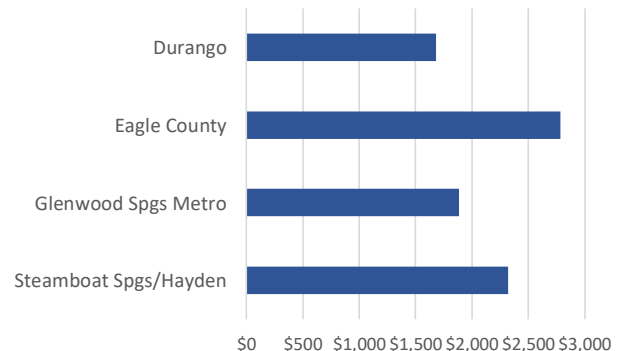
### Front Range



### Non-Metro Areas

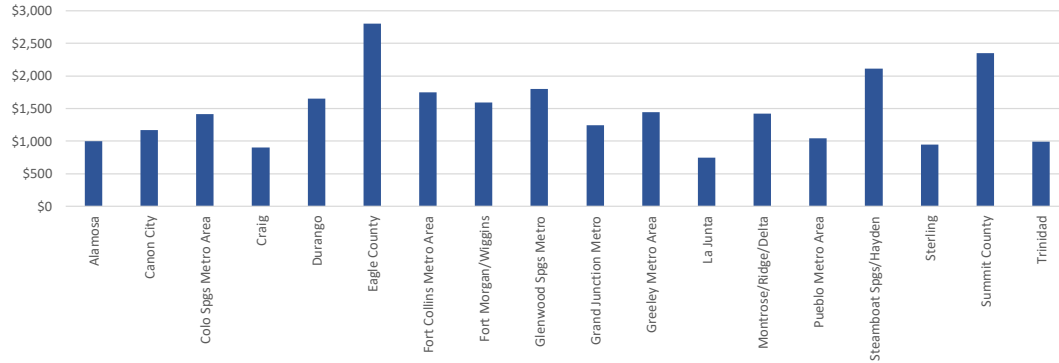


### Mountain/Resort Areas



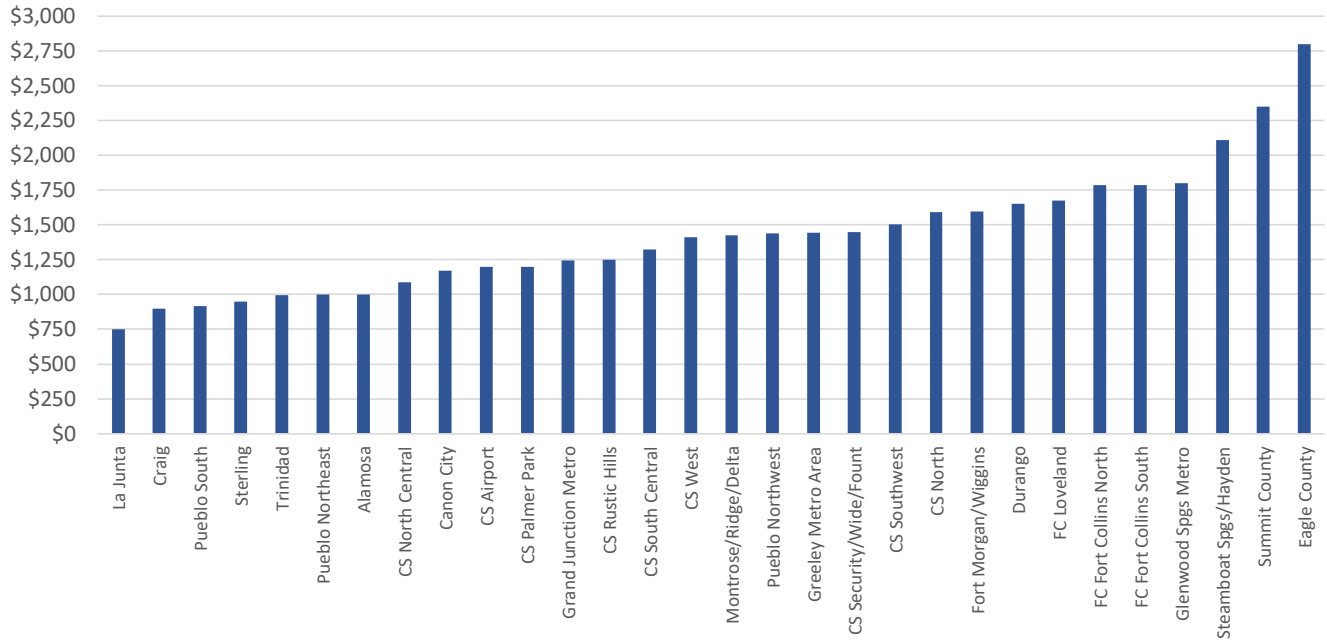


### Median Rents by Region

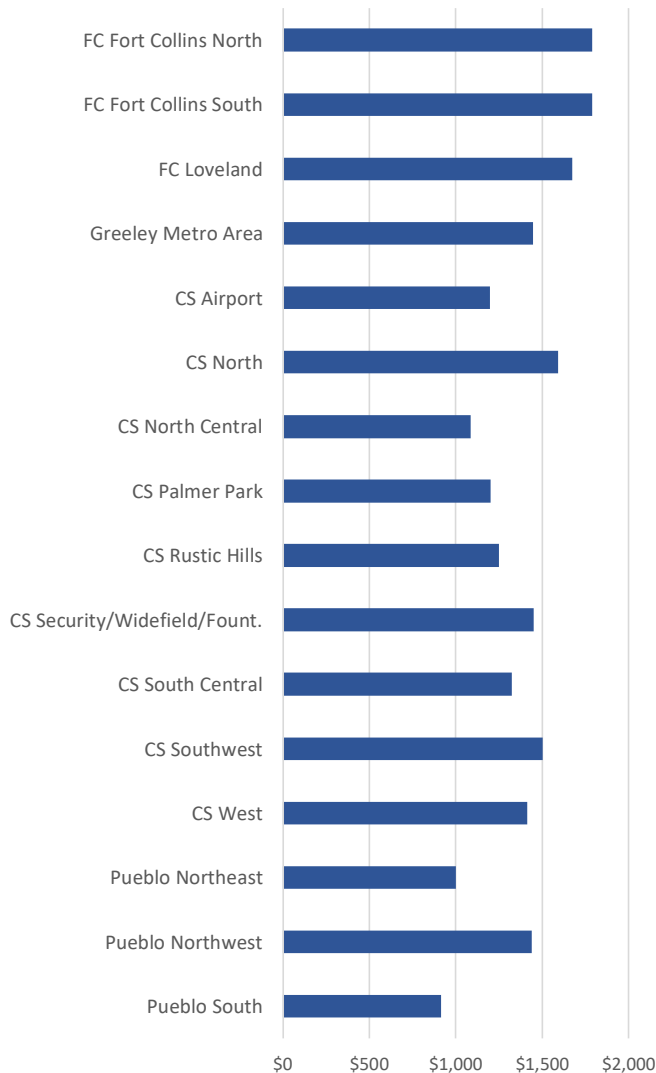


| Submarket                 | 2020 1Q        | 2020 2Q        | 2020 3Q        | 2020 4Q        | 2021 1Q        | 2021 2Q        | 2021 3Q        | 2021 4Q        | 2022 1Q        | 2022 2Q        | 2022 3Q        | 2022 4Q        | 2023 1Q        | 2023 2Q        | 2023 3Q        | 2023 4Q        | 2024 1Q        | 2024 2Q        |
|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Alamosa                   |                |                |                |                |                |                |                |                | \$800          | \$900          | \$950          | \$950          | \$950          | \$1,000        | \$950          | \$1,000        | \$1,000        | \$1,000        |
| Canon City                |                |                |                |                |                |                |                |                | \$1,075        | \$1,070        | \$1,095        | \$1,095        | \$1,095        | \$1,130        | \$1,130        | \$1,150        | \$1,170        | \$1,170        |
| Colo Spgs Metro Area      | \$1,125        | \$1,120        | \$1,173        | \$1,175        | \$1,202        | \$1,310        | \$1,399        | \$1,375        | \$1,422        | \$1,485        | \$1,495        | \$1,470        | \$1,468        | \$1,450        | \$1,430        | \$1,443        | \$1,412        | \$1,418        |
| Airport                   | \$929          | \$955          | \$950          | \$950          | \$1,000        | \$1,045        | \$1,075        | \$1,125        | \$1,185        | \$1,229        | \$1,274        | \$1,244        | \$1,275        | \$1,225        | \$1,210        | \$1,195        | \$1,200        | \$1,199        |
| North                     | \$1,290        | \$1,299        | \$1,355        | \$1,340        | \$1,390        | \$1,540        | \$1,625        | \$1,573        | \$1,622        | \$1,680        | \$1,695        | \$1,650        | \$1,616        | \$1,660        | \$1,653        | \$1,599        | \$1,595        | \$1,590        |
| North Central             | \$870          | \$870          | \$895          | \$905          | \$930          | \$980          | \$995          | \$995          | \$1,059        | \$1,125        | \$1,125        | \$1,105        | \$1,078        | \$1,095        | \$1,095        | \$1,095        | \$1,099        | \$1,085        |
| Palmer Park               | \$980          | \$970          | \$984          | \$984          | \$985          | \$1,110        | \$1,165        | \$1,210        | \$1,200        | \$1,220        | \$1,255        | \$1,292        | \$1,250        | \$1,261        | \$1,200        | \$1,275        | \$1,134        | \$1,200        |
| Rustic Hills              | \$950          | \$950          | \$959          | \$975          | \$990          | \$1,050        | \$1,075        | \$1,200        | \$1,224        | \$1,250        | \$1,238        | \$1,309        | \$1,275        | \$1,239        | \$1,275        | \$1,250        | \$1,263        | \$1,250        |
| Security/Widefield/Fount. | \$1,090        | \$1,090        | \$1,090        | \$1,145        | \$1,250        | \$1,250        | \$1,250        | \$1,260        | \$1,310        | \$1,350        | \$1,350        | \$1,400        | \$1,441        | \$1,350        | \$1,399        | \$1,449        | \$1,449        | \$1,450        |
| South Central             | \$1,000        | \$1,010        | \$1,035        | \$1,060        | \$1,065        | \$1,300        | \$1,350        | \$1,323        | \$1,325        | \$1,345        | \$1,480        | \$1,355        | \$1,443        | \$1,437        | \$1,325        | \$1,394        | \$1,300        | \$1,325        |
| Southwest                 | \$1,199        | \$1,200        | \$1,271        | \$1,215        | \$1,260        | \$1,370        | \$1,495        | \$1,471        | \$1,540        | \$1,598        | \$1,615        | \$1,564        | \$1,568        | \$1,560        | \$1,550        | \$1,550        | \$1,554        | \$1,502        |
| West                      | \$1,158        | \$1,175        | \$1,219        | \$1,201        | \$1,305        | \$1,430        | \$1,441        | \$1,480        | \$1,495        | \$1,489        | \$1,578        | \$1,449        | \$1,453        | \$1,460        | \$1,400        | \$1,510        | \$1,510        | \$1,412        |
| Craig                     |                |                |                |                |                |                |                |                | \$695          | \$695          | \$775          | \$775          | \$775          | \$850          | \$850          | \$850          | \$875          | \$900          |
| Durango                   |                |                |                |                |                |                |                |                | \$1,742        | \$1,998        | \$1,662        | \$1,662        | \$1,569        | \$1,700        | \$1,765        | \$1,710        | \$1,650        | \$1,650        |
| Eagle County              |                |                |                |                |                |                |                |                | \$2,200        | \$2,313        | \$2,350        | \$2,350        | \$2,390        | \$2,775        | \$2,800        | \$2,800        | \$2,800        | \$2,800        |
| Fort Collins Metro Area   | \$1,365        | \$1,348        | \$1,378        | \$1,337        | \$1,345        | \$1,441        | \$1,512        | \$1,560        | \$1,597        | \$1,650        | \$1,690        | \$1,650        | \$1,626        | \$1,695        | \$1,734        | \$1,675        | \$1,690        | \$1,750        |
| Fort Collins North        | \$1,327        | \$1,315        | \$1,350        | \$1,308        | \$1,315        | \$1,405        | \$1,490        | \$1,570        | \$1,595        | \$1,660        | \$1,605        | \$1,638        | \$1,625        | \$1,695        | \$1,730        | \$1,688        | \$1,675        | \$1,787        |
| Fort Collins South        | \$1,399        | \$1,360        | \$1,399        | \$1,350        | \$1,350        | \$1,440        | \$1,548        | \$1,540        | \$1,605        | \$1,650        | \$1,743        | \$1,694        | \$1,675        | \$1,729        | \$1,784        | \$1,705        | \$1,695        | \$1,787        |
| Loveland                  | \$1,350        | \$1,375        | \$1,404        | \$1,360        | \$1,383        | \$1,480        | \$1,537        | \$1,560        | \$1,597        | \$1,650        | \$1,675        | \$1,650        | \$1,603        | \$1,625        | \$1,675        | \$1,650        | \$1,679        | \$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        |
| Glenwood Spgs Metro Area  |                |                |                |                |                |                |                |                | \$1,145        | \$1,145        | \$1,350        | \$1,350        | \$1,350        | \$1,495        | \$1,600        | \$1,650        | \$1,795        | \$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        |
| Greeley Metro Area        | \$1,185        | \$1,179        | \$1,185        | \$1,185        | \$1,195        | \$1,213        | \$1,300        | \$1,350        | \$1,350        | \$1,375        | \$1,400        | \$1,400        | \$1,395        | \$1,400        | \$1,407        | \$1,425        | \$1,425        | \$1,445        |
| La Junta                  |                |                |                |                |                |                |                |                | \$700          | \$700          | \$750          | \$700          | \$750          | \$750          | \$750          | \$750          | \$750          | \$750          |
| Montrose/Ridgeway/Delta   |                |                |                |                |                |                |                |                | \$1,050        | \$1,000        | \$1,100        | \$1,100        | \$1,100        | \$1,200        | \$1,300        | \$1,300        | \$1,425        | \$1,425        |
| Pueblo Metro Area         |                |                |                |                |                |                |                |                | \$925          | \$1,000        | \$1,016        | \$1,016        | \$1,000        | \$1,005        | \$1,015        | \$1,016        | \$1,040        | \$1,040        |
| Pueblo Northeast          |                |                |                |                |                |                |                |                | \$900          | \$919          | \$925          | \$925          | \$1,000        | \$1,000        | \$1,000        | \$1,000        | \$1,000        | \$999          |
| Pueblo Northwest          |                |                |                |                |                |                |                |                | \$1,400        | \$1,480        | \$1,490        | \$1,490        | \$1,372        | \$1,390        | \$1,369        | \$1,429        | \$1,419        | \$1,440        |
| Pueblo South              |                |                |                |                |                |                |                |                | \$825          | \$940          | \$940          | \$940          | \$936          | \$887          | \$897          | \$915          | \$915          | \$915          |
| Steamboat Spgs/Hayden     |                |                |                |                |                |                |                |                | \$1,750        | \$1,885        | \$1,910        | \$1,865        | \$1,950        | \$1,985        | \$2,187        | \$2,187        | \$2,110        | \$2,110        |
| Sterling                  |                |                |                |                |                |                |                |                | \$800          | \$873          | \$873          | \$873          | \$950          | \$950          | \$950          | \$950          | \$950          | \$950          |
| Summit County             |                |                |                |                |                |                |                |                | \$2,000        | \$2,000        | \$2,015        | \$2,187        | \$2,187        | \$2,187        | \$1,949        | \$2,350        | \$2,350        | \$2,350        |
| Trinidad                  |                |                |                |                |                |                |                |                | \$975          | \$995          | \$995          | \$995          | \$995          | \$995          | \$995          | \$995          | \$995          | \$995          |
| <b>Statewide</b>          | <b>\$1,195</b> | <b>\$1,195</b> | <b>\$1,240</b> | <b>\$1,235</b> | <b>\$1,264</b> | <b>\$1,350</b> | <b>\$1,434</b> | <b>\$1,450</b> | <b>\$1,450</b> | <b>\$1,495</b> | <b>\$1,504</b> | <b>\$1,500</b> | <b>\$1,497</b> | <b>\$1,500</b> | <b>\$1,498</b> | <b>\$1,495</b> | <b>\$1,492</b> | <b>\$1,492</b> |

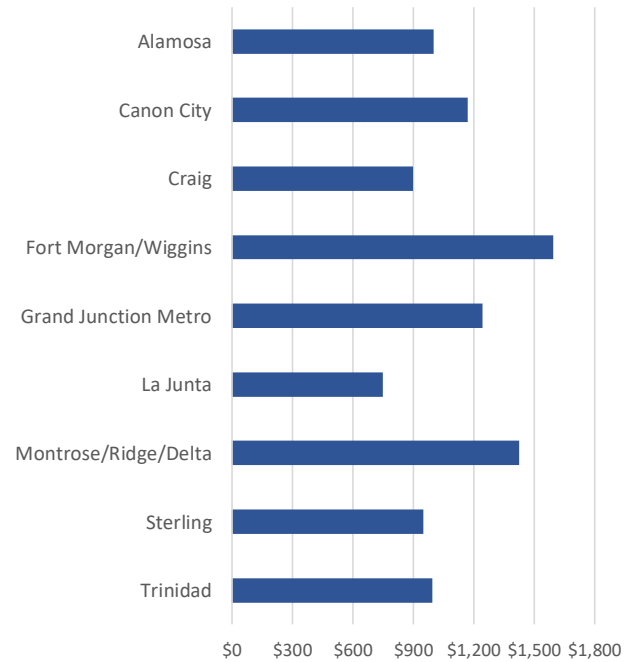
## Median Rents by Submarket



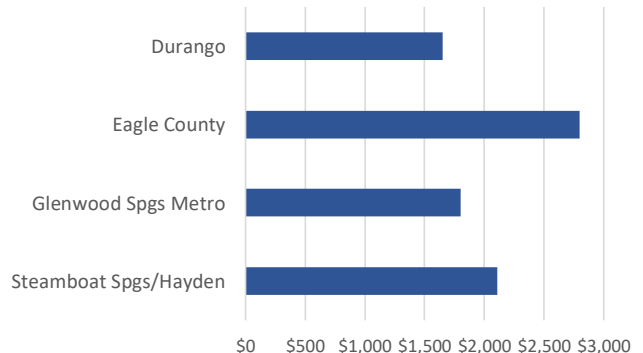
### Front Range



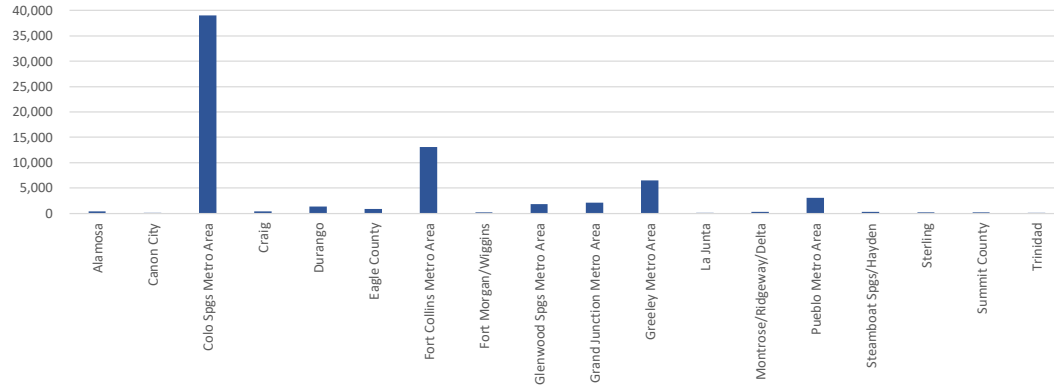
### Non-Metro Areas



### Mountain/Resort Areas

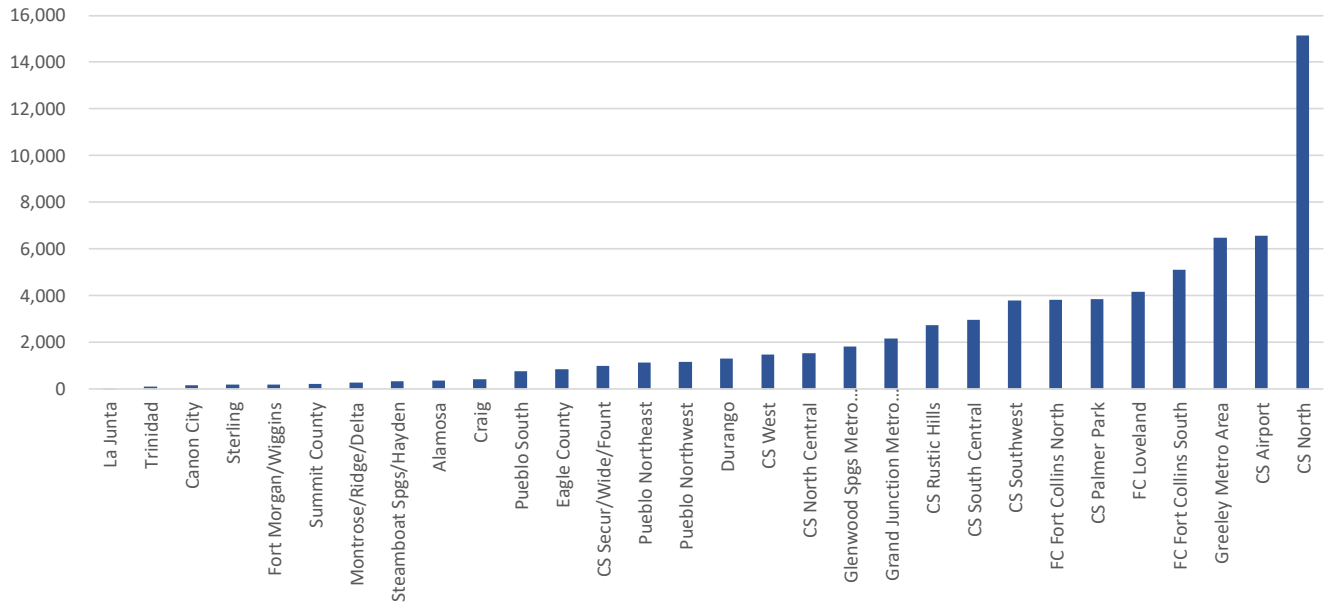


### Inventory of Units Surveyed by Region

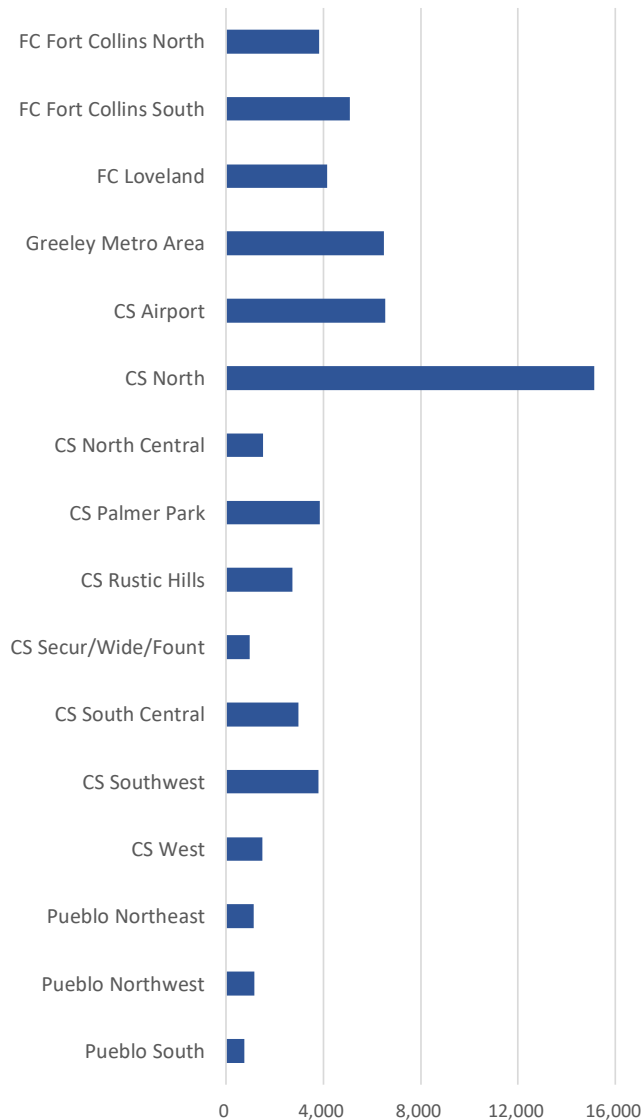


| Submarket                 | 2020 1Q       | 2020 2Q       | 2020 3Q       | 2020 4Q       | 2021 1Q       | 2021 2Q       | 2021 3Q       | 2021 4Q       | 2022 1Q       | 2022 2Q       | 2022 3Q       | 2022 4Q       | 2023 1Q       | 2023 2Q       | 2023 3Q       | 2023 4Q       | 2024 1Q       | 2024 2Q       |
|---------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Alamosa                   |               |               |               |               |               |               |               |               | 349           | 349           | 349           | 356           | 353           | 353           | 353           | 353           | 353           | 353           |
| Canon City                |               |               |               |               |               |               |               |               | 147           | 147           | 147           | 147           | 147           | 147           | 147           | 147           | 147           | 147           |
| Colo Spgs Metro Area      | 33,418        | 33,419        | 33,204        | 33,397        | 33,780        | 34,150        | 34,972        | 35,382        | 35,840        | 36,248        | 36,958        | 37,044        | 37,524        | 37,586        | 37,586        | 38,217        | 38,577        | 38,991        |
| Airport                   | 5,894         | 5,895         | 5,287         | 5,287         | 5,371         | 5,371         | 5,371         | 5,533         | 5,708         | 5,822         | 6,075         | 6,075         | 6,495         | 6,495         | 6,495         | 6,495         | 6,435         | 6,551         |
| North                     | 12,016        | 12,016        | 12,409        | 12,479        | 12,609        | 12,805        | 13,369        | 13,525        | 13,525        | 13,819        | 14,276        | 14,276        | 14,336        | 14,336        | 14,336        | 14,637        | 14,889        | 15,129        |
| North Central             | 1,357         | 1,357         | 1,357         | 1,357         | 1,357         | 1,357         | 1,357         | 1,357         | 1,357         | 1,357         | 1,357         | 1,357         | 1,357         | 1,357         | 1,357         | 1,357         | 1,525         | 1,525         |
| Palmer Park               | 3,656         | 3,656         | 3,656         | 3,656         | 3,656         | 3,656         | 3,656         | 3,856         | 3,856         | 3,856         | 3,856         | 3,856         | 3,856         | 3,856         | 3,856         | 3,856         | 3,856         | 3,856         |
| Rustic Hills              | 2,403         | 2,403         | 2,403         | 2,406         | 2,406         | 2,406         | 2,664         | 2,664         | 2,664         | 2,664         | 2,664         | 2,664         | 2,664         | 2,664         | 2,664         | 2,664         | 2,664         | 2,722         |
| Secur/Wide/Fount          | 778           | 778           | 778           | 898           | 976           | 976           | 976           | 976           | 976           | 976           | 976           | 976           | 976           | 976           | 976           | 976           | 976           | 976           |
| South Central             | 2,136         | 2,136         | 2,136         | 2,136         | 2,136         | 2,310         | 2,310         | 2,310         | 2,485         | 2,485         | 2,485         | 2,571         | 2,571         | 2,633         | 2,633         | 2,963         | 2,963         | 2,963         |
| Southwest                 | 3,787         | 3,787         | 3,787         | 3,787         | 3,787         | 3,787         | 3,787         | 3,679         | 3,787         | 3,787         | 3,787         | 3,787         | 3,787         | 3,787         | 3,787         | 3,787         | 3,787         | 3,787         |
| West                      | 1,391         | 1,391         | 1,391         | 1,391         | 1,482         | 1,482         | 1,482         | 1,482         | 1,482         | 1,482         | 1,482         | 1,482         | 1,482         | 1,482         | 1,482         | 1,482         | 1,482         | 1,482         |
| Craig                     |               |               |               |               |               |               |               |               | 207           | 207           | 231           | 231           | 285           | 368           | 368           | 368           | 408           | 408           |
| Durango                   |               |               |               |               |               |               |               |               | 796           | 796           | 845           | 845           | 991           | 991           | 991           | 1,078         | 1,309         | 1,309         |
| Eagle County              |               |               |               |               |               |               |               |               | 787           | 864           | 864           | 864           | 864           | 864           | 864           | 864           | 938           | 842           |
| Fort Collins Metro Area   | 10,406        | 10,618        | 10,854        | 10,854        | 11,398        | 11,398        | 11,450        | 12,201        | 12,746        | 12,626        | 12,809        | 12,809        | 12,891        | 12,651        | 12,651        | 13,100        | 13,100        | 13,100        |
| Fort Collins North        | 3,177         | 3,177         | 3,177         | 3,177         | 3,177         | 3,177         | 3,229         | 3,229         | 3,533         | 3,413         | 3,533         | 3,533         | 3,533         | 3,635         | 3,635         | 3,832         | 3,832         | 3,832         |
| Fort Collins South        | 4,481         | 4,481         | 4,481         | 4,481         | 5,025         | 5,025         | 5,025         | 5,025         | 5,121         | 5,121         | 5,120         | 5,120         | 5,202         | 5,100         | 5,100         | 5,100         | 5,100         | 5,100         |
| Loveland                  | 2,748         | 2,960         | 3,196         | 3,196         | 3,196         | 3,196         | 3,196         | 3,947         | 4,092         | 4,092         | 4,156         | 4,156         | 4,156         | 3,916         | 3,916         | 4,168         | 4,168         | 4,168         |
| Fort Morgan/Wiggins       |               |               |               |               |               |               |               |               | 48            | 114           | 114           | 114           | 144           | 144           | 168           | 168           | 168           | 192           |
| Glenwood Spgs Metro Area  |               |               |               |               |               |               |               |               | 1,323         | 1,323         | 1,404         | 1,404         | 1,404         | 1,694         | 1,694         | 1,814         | 1,814         | 1,814         |
| Grand Junction Metro Area |               |               |               |               |               |               |               |               | 1,442         | 1,506         | 1,506         | 1,602         | 1,602         | 1,722         | 2,014         | 2,078         | 2,078         | 2,147         |
| Greeley Metro Area        | 4,581         | 4,581         | 4,581         | 4,581         | 4,581         | 4,581         | 4,581         | 4,581         | 5,314         | 5,314         | 5,288         | 5,574         | 5,574         | 5,574         | 6,291         | 6,291         | 6,393         | 6,489         |
| La Junta                  |               |               |               |               |               |               |               |               | 17            | 17            | 17            | 17            | 17            | 17            | 17            | 17            | 17            | 17            |
| Montrose/Ridgeway/Delta   |               |               |               |               |               |               |               |               | 96            | 96            | 96            | 96            | 96            | 96            | 170           | 170           | 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         |
| Pueblo Northeast          |               |               |               |               |               |               |               |               | 988           | 988           | 988           | 988           | 988           | 1,088         | 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         |
| Pueblo South              |               |               |               |               |               |               |               |               | 761           | 761           | 761           | 761           | 761           | 761           | 761           | 761           | 761           | 761           |
| Steamboat Spgs/Hayden     |               |               |               |               |               |               |               |               | 233           | 233           | 233           | 233           | 233           | 233           | 265           | 338           | 338           | 338           |
| Sterling                  |               |               |               |               |               |               |               |               | 193           | 193           | 193           | 193           | 193           | 193           | 193           | 193           | 177           | 177           |
| Summit County             |               |               |               |               |               |               |               |               | 165           | 165           | 165           | 165           | 165           | 165           | 221           | 221           | 221           | 221           |
| Trinidad                  |               |               |               |               |               |               |               |               | 93            | 93            | 93            | 93            | 93            | 93            | 93            | 93            | 93            | 93            |
| <b>Statewide</b>          | <b>48,405</b> | <b>48,618</b> | <b>48,639</b> | <b>48,832</b> | <b>49,759</b> | <b>50,129</b> | <b>51,003</b> | <b>52,164</b> | <b>62,699</b> | <b>63,194</b> | <b>64,215</b> | <b>64,690</b> | <b>65,479</b> | <b>65,894</b> | <b>67,125</b> | <b>68,549</b> | <b>69,436</b> | <b>69,943</b> |

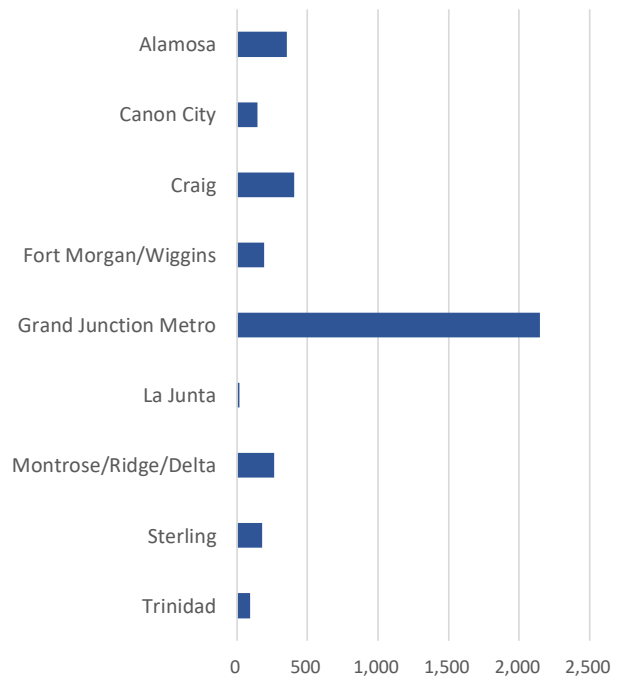
# Inventory of Units Surveyed by Submarket



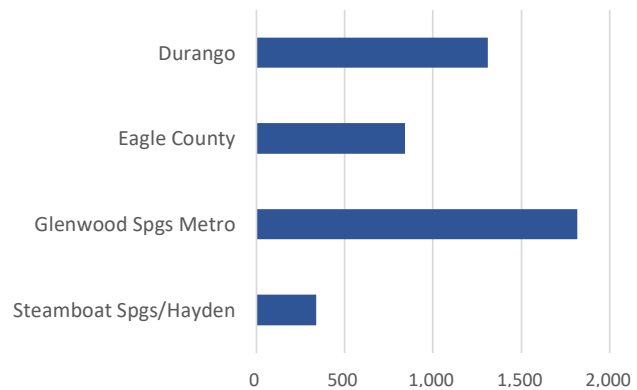
## Front Range



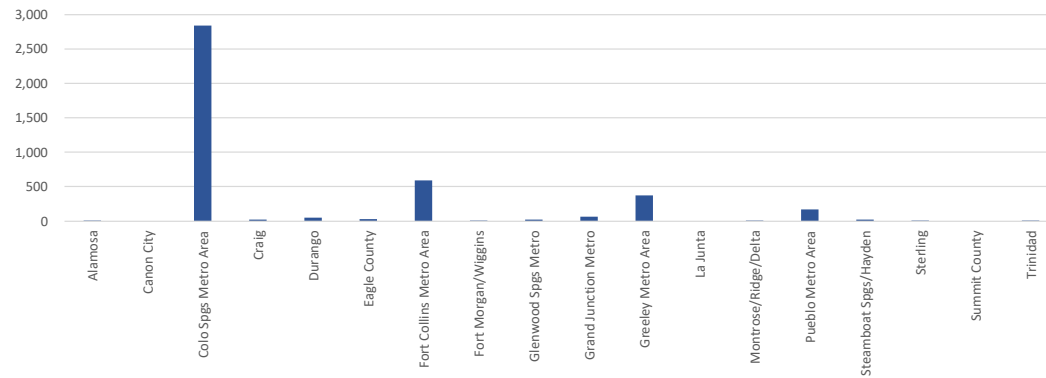
## Non-Metro Areas



## Mountain/Resort Areas

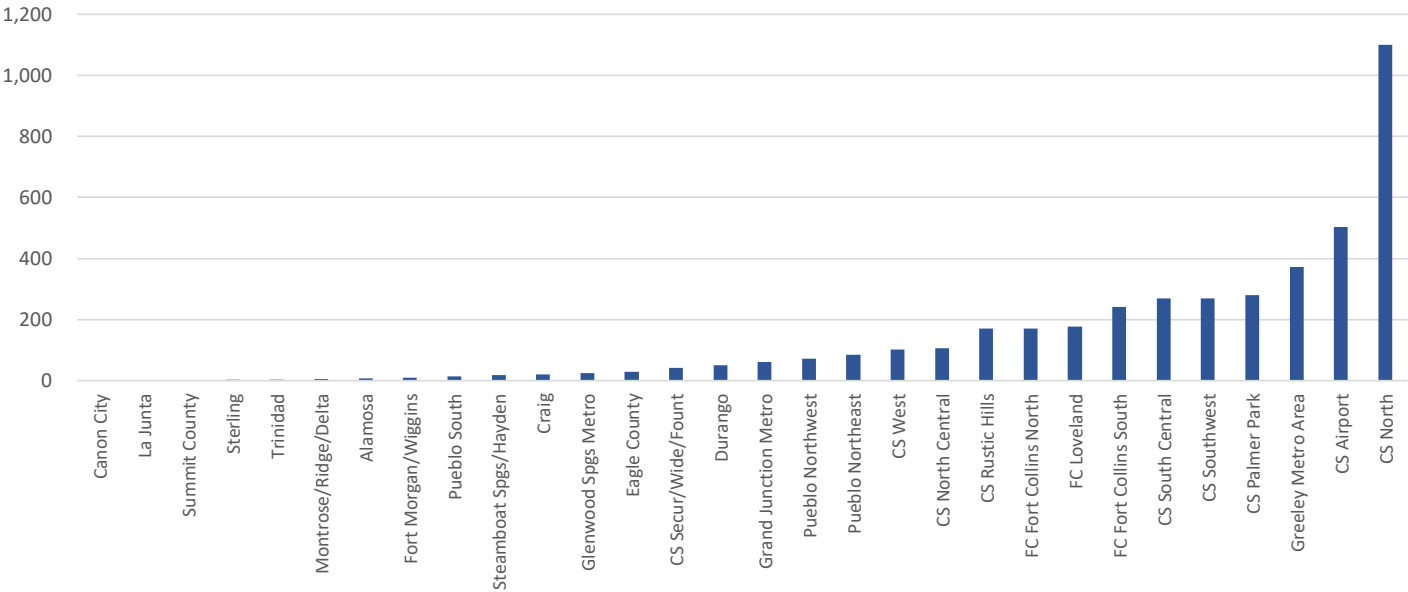


## Vacant Apartments by Region

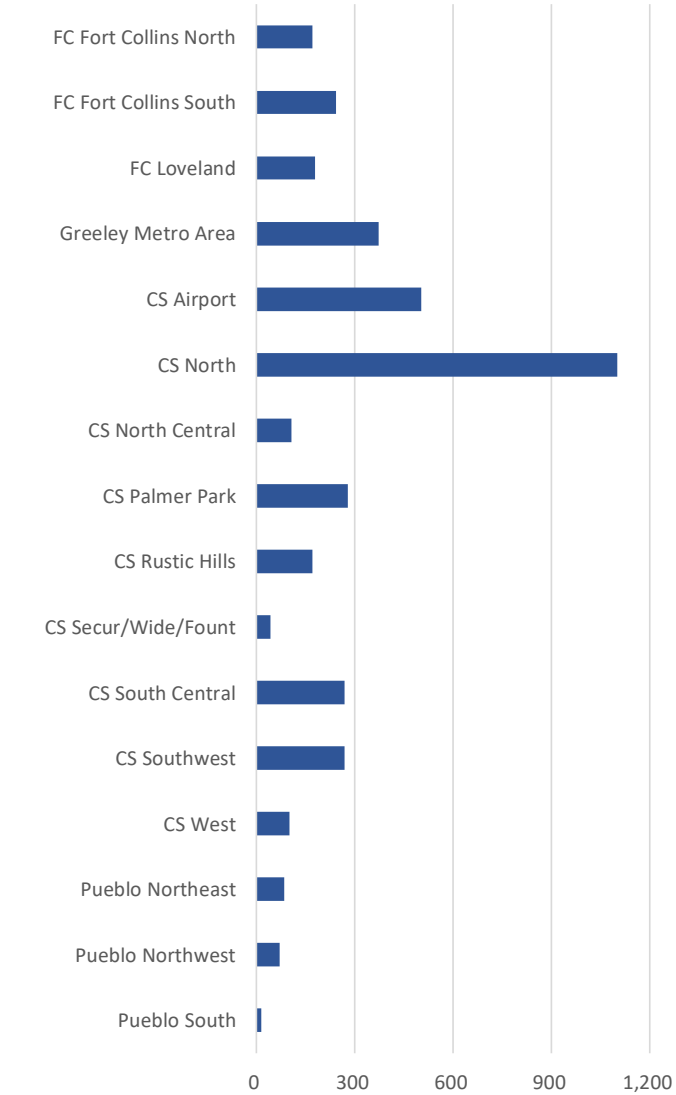


| Submarket                 | 2020 1Q      | 2020 2Q      | 2020 3Q      | 2020 4Q      | 2021 1Q      | 2021 2Q      | 2021 3Q      | 2021 4Q      | 2022 1Q      | 2022 2Q      | 2022 3Q      | 2022 4Q      | 2023 1Q      | 2023 2Q      | 2023 3Q      | 2023 4Q      | 2024 1Q      | 2024 2Q      |
|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Alamosa                   |              |              |              |              |              |              |              |              | 4            | 5            | 18           | 9            | 13           | 19           | 7            | 13           | 0            | 7            |
| Canon City                |              |              |              |              |              |              |              |              | 3            | 2            | 0            | 1            | 0            | 0            | 1            | 3            | 2            | 0            |
| Colo Spgs Metro Area      | 2,137        | 2,115        | 1,491        | 1,536        | 1,526        | 1,297        | 1,645        | 1,936        | 2,022        | 2,105        | 2,223        | 2,420        | 2,815        | 2,852        | 2,689        | 2,868        | 2,782        | 2,841        |
| Airport                   | 527          | 717          | 245          | 262          | 287          | 232          | 264          | 312          | 420          | 376          | 376          | 422          | 530          | 523          | 441          | 525          | 491          | 503          |
| North                     | 753          | 673          | 562          | 596          | 565          | 512          | 672          | 789          | 802          | 858          | 923          | 1,043        | 1,130        | 1,092        | 1,039        | 1,055        | 1,118        | 1,100        |
| North Central             | 54           | 56           | 64           | 50           | 63           | 54           | 56           | 59           | 57           | 55           | 48           | 67           | 90           | 107          | 99           | 128          | 118          | 107          |
| Palmer Park               | 287          | 228          | 179          | 170          | 155          | 130          | 166          | 196          | 200          | 218          | 242          | 190          | 260          | 318          | 258          | 254          | 269          | 279          |
| Rustic Hills              | 107          | 79           | 79           | 82           | 89           | 90           | 114          | 131          | 111          | 130          | 119          | 135          | 185          | 183          | 210          | 193          | 188          | 170          |
| Secur/Wide/Fount          | 45           | 25           | 25           | 28           | 37           | 30           | 33           | 24           | 32           | 42           | 46           | 34           | 90           | 60           | 33           | 51           | 60           | 43           |
| South Central             | 122          | 73           | 85           | 95           | 91           | 91           | 113          | 137          | 116          | 150          | 134          | 144          | 174          | 185          | 217          | 278          | 264          | 269          |
| Southwest                 | 181          | 203          | 182          | 169          | 168          | 105          | 175          | 228          | 212          | 199          | 218          | 299          | 281          | 296          | 299          | 271          | 196          | 269          |
| West                      | 61           | 61           | 70           | 84           | 71           | 53           | 52           | 60           | 72           | 77           | 117          | 86           | 75           | 88           | 93           | 113          | 78           | 101          |
| Craig                     |              |              |              |              |              |              |              |              | 8            | 5            | 2            | 9            | 8            | 2            | 7            | 24           | 26           | 21           |
| Durango                   |              |              |              |              |              |              |              |              | 19           | 14           | 26           | 33           | 30           | 46           | 22           | 58           | 60           | 51           |
| Eagle County              |              |              |              |              |              |              |              |              | 19           | 7            | 9            | 10           | 6            | 2            | 5            | 8            | 7            | 29           |
| Fort Collins Metro Area   | 536          | 506          | 466          | 515          | 708          | 515          | 458          | 547          | 615          | 504          | 627          | 656          | 651          | 570          | 643          | 695          | 658          | 590          |
| Fort Collins North        | 166          | 133          | 149          | 150          | 196          | 162          | 173          | 148          | 152          | 130          | 185          | 145          | 147          | 161          | 194          | 193          | 201          | 170          |
| Fort Collins South        | 246          | 242          | 193          | 228          | 351          | 234          | 157          | 243          | 236          | 194          | 223          | 251          | 246          | 204          | 248          | 273          | 262          | 242          |
| Loveland                  | 124          | 131          | 124          | 137          | 161          | 119          | 128          | 156          | 227          | 180          | 219          | 260          | 258          | 205          | 201          | 229          | 195          | 178          |
| Fort Morgan/Wiggins       |              |              |              |              |              |              |              |              | 0            | 0            | 2            | 7            | 1            | 4            | 3            | 12           | 3            | 9            |
| Glenwood Spgs Metro Area  |              |              |              |              |              |              |              |              | 12           | 21           | 6            | 5            | 2            | 16           | 7            | 14           | 24           | 24           |
| Grand Junction Metro Area |              |              |              |              |              |              |              |              | 26           | 29           | 34           | 32           | 30           | 50           | 43           | 33           | 38           | 61           |
| Greeley Metro Area        | 186          | 182          | 194          | 176          | 253          | 183          | 153          | 159          | 220          | 208          | 171          | 228          | 221          | 255          | 329          | 335          | 403          | 372          |
| La Junta                  |              |              |              |              |              |              |              |              | 0            | 0            | 3            | 0            | 3            | 1            | 2            | 0            | 1            | 0            |
| Montrose/Ridgeway/Delta   |              |              |              |              |              |              |              |              | 0            | 4            | 1            | 2            | 0            | 1            | 4            | 1            | 12           | 5            |
| Pueblo Metro Area         |              |              |              |              |              |              |              |              | 64           | 50           | 112          | 131          | 281          | 243          | 242          | 255          | 170          | 171          |
| Pueblo Northeast          |              |              |              |              |              |              |              |              | 38           | 24           | 65           | 70           | 211          | 200          | 179          | 188          | 103          | 85           |
| Pueblo Northwest          |              |              |              |              |              |              |              |              | 26           | 20           | 37           | 50           | 57           | 23           | 41           | 49           | 32           | 71           |
| Pueblo South              |              |              |              |              |              |              |              |              | 0            | 6            | 10           | 11           | 13           | 20           | 22           | 18           | 35           | 15           |
| Steamboat Spgs/Hayden     |              |              |              |              |              |              |              |              | 6            | 3            | 3            | 2            | 3            | 9            | 7            | 6            | 9            | 19           |
| Sterling                  |              |              |              |              |              |              |              |              | 3            | 4            | 7            | 4            | 7            | 7            | 4            | 1            | 8            | 3            |
| Summit County             |              |              |              |              |              |              |              |              | 0            | 0            | 0            | 0            | 0            | 1            | 0            | 5            | 0            | 0            |
| Trinidad                  |              |              |              |              |              |              |              |              | 0            | 1            | 1            | 1            | 2            | 11           | 13           | 9            | 3            | 3            |
| <b>Statewide</b>          | <b>2,859</b> | <b>2,803</b> | <b>2,151</b> | <b>2,227</b> | <b>2,487</b> | <b>1,995</b> | <b>2,256</b> | <b>2,642</b> | <b>3,021</b> | <b>2,962</b> | <b>3,245</b> | <b>3,550</b> | <b>4,073</b> | <b>4,089</b> | <b>4,028</b> | <b>4,340</b> | <b>4,206</b> | <b>4,206</b> |

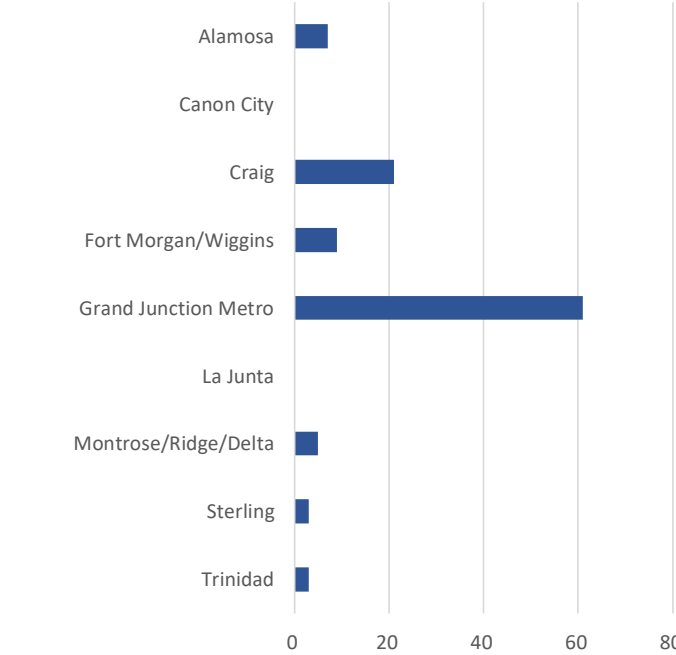
# Vacant Apartments by Submarket



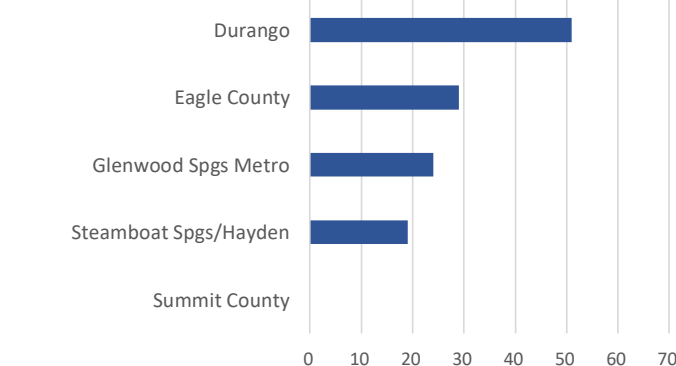
Front Range



Non-Metro Areas

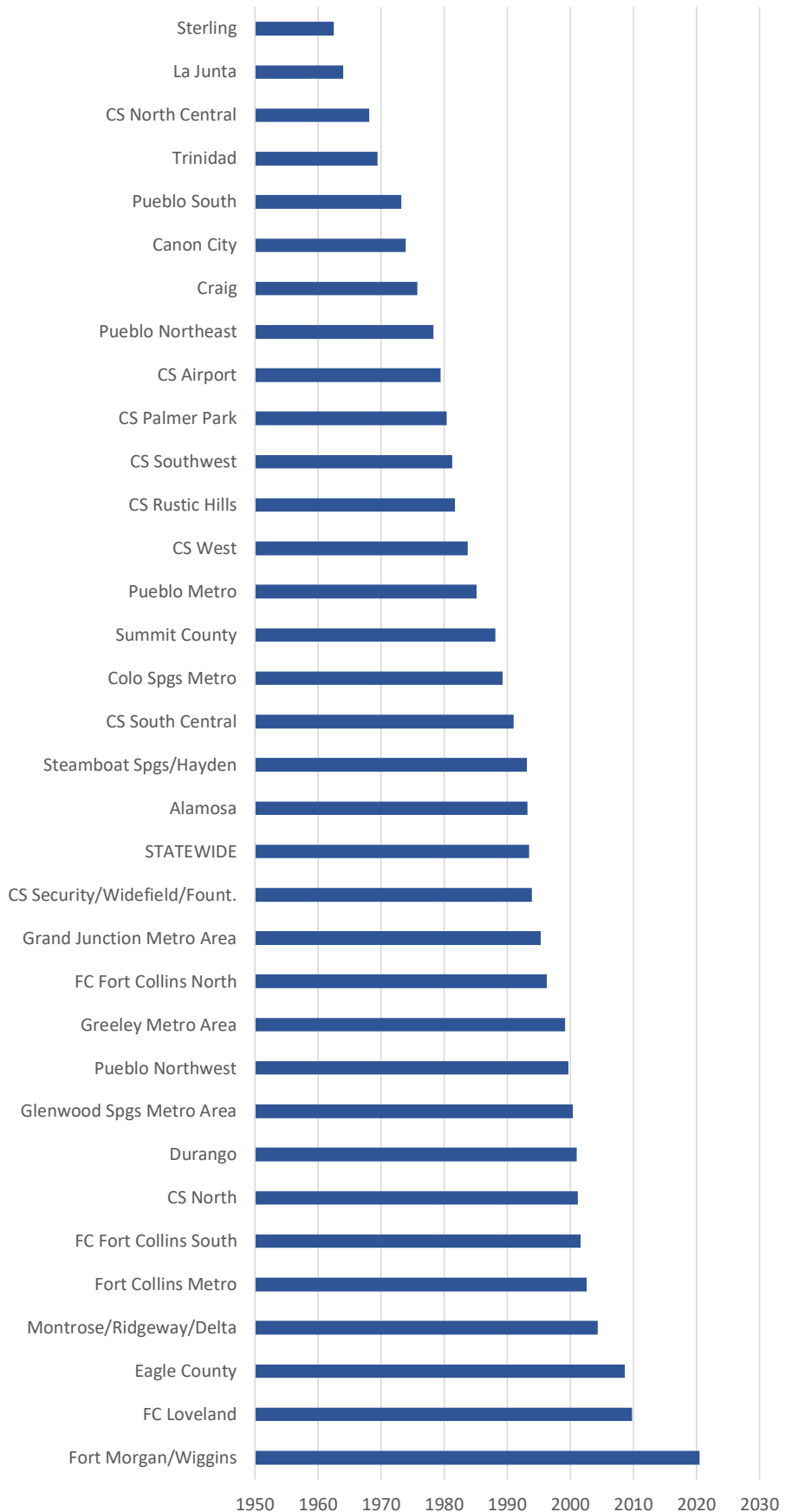


Mountain/Resort Areas

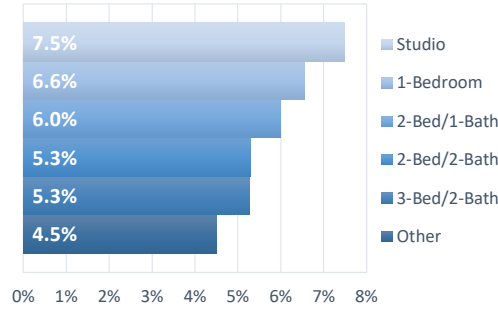


## Average Age by Region/Submarket

| Submarket                 | 2024 2Q     |
|---------------------------|-------------|
| Alamosa                   | 1993        |
| Canon City                | 1974        |
| Colo Spgs Metro Area      | 1989        |
| Airport                   | 1979        |
| North                     | 2001        |
| North Central             | 1968        |
| Palmer Park               | 1980        |
| Rustic Hills              | 1982        |
| Security/Widefield/Fount. | 1994        |
| South Central             | 1991        |
| Southwest                 | 1981        |
| West                      | 1984        |
| Craig                     | 1976        |
| Durango                   | 2001        |
| Eagle County              | 2009        |
| Fort Collins Metro Area   | 2003        |
| Fort Collins North        | 1996        |
| Fort Collins South        | 2002        |
| Loveland                  | 2010        |
| Fort Morgan/Wiggins       | 2021        |
| Glenwood Spgs Metro Area  | 2000        |
| Grand Junction Metro Area | 1995        |
| Greeley Metro Area        | 1999        |
| 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        |
| <b>STATEWIDE</b>          | <b>1994</b> |



## Vacancy by Unit Type



| Submarket            | Unit Type    | 2020 1Q | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa              | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1-Bedroom    |         |         |         |         |         |         |         |         | 1.2%    | 2.4%    | 4.7%    | 3.5%    | 4.8%    | 6.0%    | 2.4%    | 3.6%    | 0.0%    | 1.2%    |
|                      | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | 1.6%    | 0.5%    | 6.9%    | 2.6%    | 3.2%    | 4.9%    | 2.7%    | 3.2%    | 0.0%    | 2.2%    |
|                      | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | 0.0%    | 2.3%    | 0.0%    | 0.0%    | 2.0%    | 2.0%    | 0.0%    | 6.1%    | 0.0%    | 2.0%    |
|                      | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | 0.0%    | 8.3%    | 0.0%    | 0.0%    | 0.0%    | 7.7%    | 0.0%    | 7.7%    | 0.0%    | 7.7%    |
|                      | Other        |         |         |         |         |         |         |         |         | 0.0%    | 0.0%    | 5.3%    | 5.3%    | 8.7%    | 13.0%   | 0.0%    | 0.0%    | 0.0%    | 0.0%    |
| Canon City           | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1-Bedroom    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | 2.0%    | 1.4%    | 0.0%    | 0.7%    | 0.0%    | 0.0%    | 0.7%    | 2.0%    | 1.4%    | 0.0%    |
|                      | 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Colo Spgs Metro Area | Studio       | 3.9%    | 5.7%    | 4.8%    | 4.7%    | 3.8%    | 2.9%    | 3.8%    | 5.6%    | 6.9%    | 4.9%    | 4.7%    | 6.4%    | 6.6%    | 7.9%    | 7.3%    | 8.4%    | 7.9%    | 9.5%    |
|                      | 1-Bedroom    | 6.8%    | 6.9%    | 4.6%    | 4.8%    | 4.4%    | 4.0%    | 5.0%    | 5.6%    | 6.1%    | 5.9%    | 6.3%    | 6.6%    | 7.9%    | 7.9%    | 7.5%    | 8.0%    | 7.1%    | 7.6%    |
|                      | 2-Bed/1-Bath | 6.8%    | 7.7%    | 4.8%    | 4.5%    | 4.9%    | 4.1%    | 4.7%    | 5.2%    | 5.3%    | 6.6%    | 5.6%    | 6.9%    | 6.9%    | 8.3%    | 7.6%    | 7.1%    | 7.3%    | 7.2%    |
|                      | 2-Bed/2-Bath | 5.7%    | 4.8%    | 4.2%    | 4.5%    | 4.6%    | 3.6%    | 4.4%    | 5.5%    | 5.3%    | 5.4%    | 5.9%    | 6.2%    | 7.7%    | 7.0%    | 6.8%    | 7.2%    | 7.5%    | 6.7%    |
|                      | 3-Bed/2-Bath | 6.5%    | 4.6%    | 3.6%    | 3.9%    | 3.5%    | 3.0%    | 4.0%    | 5.1%    | 4.5%    | 4.9%    | 6.2%    | 6.5%    | 6.6%    | 5.7%    | 5.2%    | 6.5%    | 6.3%    | 6.6%    |
|                      | Other        | 6.2%    | 3.4%    | 3.6%    | 5.1%    | 4.6%    | 4.1%    | 4.9%    | 6.4%    | 5.9%    | 5.4%    | 8.2%    | 6.1%    | 5.9%    | 4.6%    | 5.6%    | 6.1%    | 5.9%    | 5.4%    |
| Airport              | Studio       | 4.0%    | 6.7%    | 4.9%    | 5.9%    | 2.6%    | 3.8%    | 4.6%    | 6.0%    | 7.8%    | 5.3%    | 5.5%    | 5.5%    | 5.1%    | 5.1%    | 5.3%    | 8.6%    | 6.5%    | 6.8%    |
|                      | 1-Bedroom    | 9.6%    | 14.3%   | 4.3%    | 4.8%    | 5.7%    | 4.2%    | 5.0%    | 7.0%    | 8.6%    | 7.3%    | 6.7%    | 7.5%    | 9.6%    | 9.4%    | 7.7%    | 9.6%    | 8.3%    | 7.9%    |
|                      | 2-Bed/1-Bath | 11.5%   | 15.9%   | 6.0%    | 5.5%    | 6.3%    | 5.3%    | 5.0%    | 5.4%    | 5.7%    | 6.6%    | 4.2%    | 7.5%    | 6.7%    | 7.5%    | 6.6%    | 6.9%    | 7.5%    | 7.9%    |
|                      | 2-Bed/2-Bath | 6.0%    | 5.4%    | 3.8%    | 4.5%    | 4.6%    | 3.7%    | 5.1%    | 3.6%    | 7.8%    | 5.2%    | 5.7%    | 5.1%    | 8.9%    | 8.1%    | 6.2%    | 7.7%    | 7.7%    | 8.0%    |
|                      | 3-Bed/2-Bath | 6.3%    | 3.8%    | 1.9%    | 3.8%    | 3.8%    | 3.8%    | 4.4%    | 3.8%    | 4.4%    | 7.0%    | 19.6%   | 5.7%    | 3.2%    | 6.3%    | 5.1%    | 2.5%    | 3.8%    | 3.8%    |
|                      | Other        | 2.6%    | 1.8%    | 1.8%    | 3.5%    | 3.5%    | 1.8%    | 2.6%    | 3.5%    | 5.3%    | 3.5%    | 16.5%   | 10.4%   | 11.3%   | 3.5%    | 5.2%    | 7.8%    | 2.6%    | 5.2%    |
| North                | Studio       | 9.6%    | 4.1%    | 9.6%    | 6.8%    | 8.2%    | 2.7%    | 2.7%    | 6.8%    | 8.2%    | 5.5%    | 7.1%    | 10.6%   | 11.8%   | 11.8%   | 5.9%    | 10.6%   | 10.6%   | 10.1%   |
|                      | 1-Bedroom    | 6.1%    | 6.2%    | 4.5%    | 4.8%    | 4.1%    | 4.2%    | 5.3%    | 5.5%    | 6.3%    | 6.0%    | 6.4%    | 7.2%    | 7.5%    | 7.7%    | 7.7%    | 7.4%    | 6.8%    | 7.8%    |
|                      | 2-Bed/1-Bath | 6.6%    | 6.0%    | 4.7%    | 4.8%    | 5.2%    | 4.5%    | 5.2%    | 6.0%    | 7.6%    | 9.6%    | 8.8%    | 10.2%   | 7.0%    | 12.0%   | 9.4%    | 6.2%    | 9.1%    | 6.9%    |
|                      | 2-Bed/2-Bath | 6.1%    | 4.9%    | 4.6%    | 4.6%    | 4.8%    | 3.7%    | 4.7%    | 6.2%    | 5.2%    | 5.7%    | 6.2%    | 6.9%    | 8.6%    | 7.0%    | 6.8%    | 7.1%    | 8.1%    | 6.6%    |
|                      | 3-Bed/2-Bath | 7.2%    | 5.2%    | 3.9%    | 5.2%    | 3.8%    | 3.6%    | 5.4%    | 6.0%    | 5.4%    | 5.9%    | 6.0%    | 6.7%    | 7.4%    | 5.4%    | 4.6%    | 7.5%    | 6.7%    | 7.3%    |
|                      | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| North Central        | Studio       | 2.6%    | 3.9%    | 3.3%    | 1.3%    | 3.9%    | 2.0%    | 2.0%    | 3.3%    | 4.6%    | 5.2%    | 3.3%    | 2.6%    | 3.9%    | 9.2%    | 3.9%    | 7.2%    | 7.9%    | 6.9%    |
|                      | 1-Bedroom    | 4.3%    | 5.1%    | 5.1%    | 4.3%    | 5.4%    | 4.8%    | 4.6%    | 4.6%    | 4.2%    | 3.4%    | 3.8%    | 4.6%    | 7.5%    | 8.1%    | 8.1%    | 12.8%   | 7.8%    | 7.1%    |
|                      | 2-Bed/1-Bath | 4.0%    | 3.4%    | 5.1%    | 4.0%    | 4.3%    | 3.6%    | 4.3%    | 4.7%    | 4.2%    | 4.5%    | 3.6%    | 6.2%    | 7.0%    | 7.9%    | 7.5%    | 6.6%    | 7.6%    | 7.0%    |
|                      | 2-Bed/2-Bath | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 15.4%   | 0.0%    | 0.0%    | 7.7%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 7.7%    | 7.7%    | 9.3%    | 9.3%    |
|                      | 3-Bed/2-Bath | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 50.0%   | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 50.0%   | 0.0%    |
|                      | Other        | 6.1%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 3.0%    | 0.0%    | 3.0%    | 3.0%    | 0.0%    | 3.0%    | 0.0%    | 0.0%    | 3.0%    | 3.0%    | 3.0%    | 3.0%    |
| Palmer Park          | Studio       | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 10.0%   | 0.0%    | 0.0%    | 0.0%    |
|                      | 1-Bedroom    | 9.9%    | 6.9%    | 5.8%    | 5.3%    | 4.7%    | 4.1%    | 5.1%    | 5.7%    | 5.3%    | 6.4%    | 6.6%    | 5.2%    | 7.0%    | 8.8%    | 6.9%    | 6.0%    | 7.1%    | 7.2%    |
|                      | 2-Bed/1-Bath | 7.3%    | 6.8%    | 4.9%    | 4.4%    | 4.0%    | 3.5%    | 4.9%    | 4.7%    | 5.7%    | 6.6%    | 6.3%    | 4.3%    | 7.9%    | 8.9%    | 6.8%    | 8.3%    | 6.3%    | 9.5%    |
|                      | 2-Bed/2-Bath | 4.7%    | 4.9%    | 3.0%    | 4.1%    | 3.5%    | 2.8%    | 3.3%    | 4.7%    | 5.3%    | 4.0%    | 6.1%    | 5.0%    | 5.4%    | 6.5%    | 6.1%    | 6.3%    | 7.4%    | 4.9%    |
|                      | 3-Bed/2-Bath | 4.1%    | 2.5%    | 4.1%    | 1.7%    | 4.1%    | 1.7%    | 2.5%    | 3.1%    | 0.0%    | 1.5%    | 3.1%    | 6.1%    | 5.3%    | 8.4%    | 7.6%    | 5.3%    | 6.9%    | 9.2%    |
|                      | Other        | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 33.3%   | 0.0%    | 0.0%    | 33.3%   | 0.0%    |

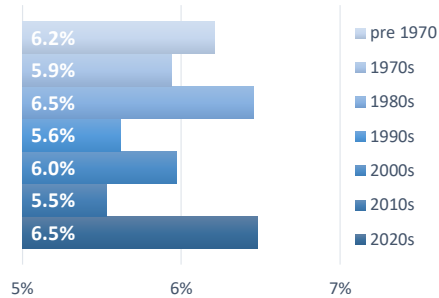


|                           |              |       |      |      |      |      |       |      |       |       |       |       |       |       |       |       |       |       |       |
|---------------------------|--------------|-------|------|------|------|------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Rustic Hills              | Studio       | 0.0%  | 0.0% | 2.9% | 2.9% | 2.9% | 0.0%  | 2.9% | 2.9%  | 8.8%  | 11.8% | 2.9%  | 17.6% | 17.6% | 20.6% | 29.4% | 35.3% | 8.8%  | 32.4% |
|                           | 1-Bedroom    | 4.7%  | 2.5% | 2.8% | 3.1% | 3.4% | 3.5%  | 3.9% | 4.8%  | 4.4%  | 4.1%  | 4.8%  | 5.9%  | 7.3%  | 6.9%  | 8.5%  | 9.2%  | 7.0%  | 6.8%  |
|                           | 2-Bed/1-Bath | 3.9%  | 3.8% | 3.6% | 3.4% | 3.6% | 3.9%  | 4.8% | 5.5%  | 3.5%  | 6.0%  | 4.0%  | 4.3%  | 7.3%  | 7.0%  | 8.1%  | 6.6%  | 7.5%  | 5.1%  |
|                           | 2-Bed/2-Bath | 5.2%  | 4.2% | 4.0% | 3.3% | 4.0% | 4.0%  | 3.7% | 3.9%  | 4.4%  | 4.4%  | 3.9%  | 3.7%  | 5.3%  | 7.4%  | 4.9%  | 4.2%  | 5.8%  | 5.6%  |
|                           | 3-Bed/2-Bath | 4.5%  | 1.8% | 1.8% | 1.8% | 2.7% | 2.7%  | 2.9% | 1.9%  | 3.3%  | 3.8%  | 5.7%  | 5.3%  | 6.7%  | 4.3%  | 6.7%  | 1.9%  | 6.7%  | 6.7%  |
|                           | Other        | 4.8%  | 4.8% | 3.2% | 7.8% | 6.3% | 5.5%  | 8.6% | 10.2% | 6.3%  | 5.5%  | 4.7%  | 3.9%  | 4.7%  | 4.7%  | 7.8%  | 7.0%  | 9.4%  | 3.9%  |
| Security/Widefield/Fount. | Studio       |       |      |      |      |      |       |      |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1-Bedroom    | 6.4%  | 2.3% | 2.7% | 3.4% | 2.7% | 3.1%  | 4.5% | 3.8%  | 5.2%  | 5.8%  | 6.5%  | 3.8%  | 13.7% | 8.2%  | 2.4%  | 2.7%  | 4.8%  | 4.1%  |
|                           | 2-Bed/1-Bath | 3.5%  | 2.1% | 2.8% | 2.1% | 4.6% | 2.5%  | 3.5% | 2.1%  | 1.8%  | 4.2%  | 5.7%  | 3.2%  | 5.7%  | 5.3%  | 3.2%  | 5.7%  | 4.6%  | 4.6%  |
|                           | 2-Bed/2-Bath | 5.4%  | 4.2% | 3.6% | 4.2% | 4.9% | 4.6%  | 3.0% | 2.3%  | 3.0%  | 4.2%  | 3.4%  | 4.6%  | 8.7%  | 7.2%  | 4.9%  | 6.1%  | 10.3% | 4.2%  |
|                           | 3-Bed/2-Bath | 11.9% | 6.9% | 5.0% | 3.0% | 2.3% | 1.5%  | 1.5% | 0.8%  | 3.0%  | 1.5%  | 1.5%  | 1.5%  | 7.6%  | 1.5%  | 3.0%  | 8.3%  | 4.5%  | 5.3%  |
|                           | Other        | 0.0%  | 0.0% | 0.0% | 0.0% | 0.0% | 0.0%  | 0.0% | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 14.3% | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  |
| South Central             | Studio       | 1.8%  | 6.4% | 3.7% | 4.6% | 4.6% | 2.8%  | 4.6% | 4.6%  | 5.0%  | 4.3%  | 2.8%  | 5.0%  | 7.1%  | 7.1%  | 12.8% | 6.8%  | 11.2% | 12.5% |
|                           | 1-Bedroom    | 5.7%  | 3.4% | 4.6% | 4.9% | 4.1% | 4.2%  | 6.2% | 6.3%  | 5.4%  | 5.9%  | 5.3%  | 5.5%  | 7.3%  | 7.0%  | 7.8%  | 9.8%  | 8.8%  | 9.2%  |
|                           | 2-Bed/1-Bath | 3.7%  | 2.4% | 3.2% | 3.7% | 4.5% | 4.2%  | 4.0% | 5.4%  | 2.4%  | 6.5%  | 3.8%  | 5.6%  | 6.3%  | 6.5%  | 6.5%  | 9.2%  | 9.7%  | 9.7%  |
|                           | 2-Bed/2-Bath | 7.9%  | 3.8% | 1.9% | 3.8% | 4.1% | 2.4%  | 3.0% | 5.1%  | 3.9%  | 6.1%  | 7.6%  | 5.9%  | 6.4%  | 8.1%  | 10.9% | 10.6% | 7.8%  | 6.1%  |
|                           | 3-Bed/2-Bath | 5.9%  | 0.0% | 2.9% | 0.0% | 0.0% | 4.0%  | 0.0% | 8.0%  | 6.6%  | 3.3%  | 9.8%  | 8.2%  | 6.6%  | 4.9%  | 9.8%  | 13.1% | 6.6%  | 6.6%  |
|                           | Other        | 12.7% | 4.9% | 7.8% | 5.9% | 5.9% | 6.9%  | 3.9% | 7.8%  | 7.8%  | 8.8%  | 6.9%  | 4.9%  | 2.9%  | 6.9%  | 4.9%  | 3.9%  | 5.9%  | 8.8%  |
| Southwest                 | Studio       | 4.6%  | 7.4% | 6.5% | 5.6% | 5.6% | 2.8%  | 3.7% | 9.3%  | 8.3%  | 2.8%  | 5.6%  | 11.1% | 10.2% | 14.8% | 9.3%  | 4.6%  | 3.7%  | 10.2% |
|                           | 1-Bedroom    | 4.9%  | 5.5% | 5.2% | 4.8% | 4.2% | 2.7%  | 4.7% | 6.0%  | 5.9%  | 5.3%  | 6.0%  | 7.2%  | 8.6%  | 7.8%  | 7.2%  | 7.0%  | 5.9%  | 7.4%  |
|                           | 2-Bed/1-Bath | 4.4%  | 5.7% | 4.4% | 3.9% | 4.2% | 3.0%  | 5.0% | 5.3%  | 5.7%  | 5.6%  | 6.1%  | 9.5%  | 7.4%  | 8.7%  | 9.7%  | 6.7%  | 4.6%  | 5.8%  |
|                           | 2-Bed/2-Bath | 5.1%  | 4.8% | 4.6% | 4.9% | 4.8% | 3.0%  | 4.9% | 6.3%  | 5.0%  | 5.5%  | 5.9%  | 6.9%  | 6.0%  | 6.0%  | 7.7%  | 8.1%  | 4.8%  | 7.8%  |
|                           | 3-Bed/2-Bath | 3.6%  | 5.1% | 3.6% | 1.0% | 4.1% | 1.5%  | 1.5% | 8.7%  | 4.6%  | 3.6%  | 2.1%  | 11.3% | 5.6%  | 10.8% | 5.6%  | 6.7%  | 5.1%  | 4.6%  |
|                           | Other        |       |      |      |      |      |       |      |       |       |       |       |       |       |       |       |       |       |       |
| West                      | Studio       | 5.6%  | 0.0% | 0.0% | 0.0% | 0.0% | 0.0%  | 0.0% | 5.6%  | 0.0%  | 0.0%  | 0.0%  | 5.6%  | 5.6%  | 0.0%  | 0.0%  | 5.6%  | 5.6%  | 22.2% |
|                           | 1-Bedroom    | 5.0%  | 4.6% | 5.0% | 6.1% | 4.6% | 4.1%  | 3.7% | 4.1%  | 4.8%  | 5.8%  | 10.1% | 6.3%  | 6.0%  | 6.4%  | 6.1%  | 7.2%  | 5.4%  | 6.3%  |
|                           | 2-Bed/1-Bath | 4.8%  | 4.4% | 5.4% | 7.5% | 5.8% | 2.9%  | 3.2% | 4.5%  | 5.8%  | 4.5%  | 8.1%  | 6.2%  | 3.9%  | 5.5%  | 8.1%  | 9.1%  | 5.2%  | 6.2%  |
|                           | 2-Bed/2-Bath | 2.8%  | 4.3% | 5.3% | 5.0% | 5.4% | 3.6%  | 3.6% | 3.6%  | 4.5%  | 4.8%  | 4.2%  | 4.8%  | 4.2%  | 6.3%  | 5.4%  | 7.5%  | 4.8%  | 8.7%  |
|                           | 3-Bed/2-Bath | 0.0%  | 0.0% | 0.0% | 8.3% | 0.0% | 1.8%  | 3.6% | 3.6%  | 3.6%  | 5.5%  | 1.8%  | 1.8%  | 3.6%  | 1.8%  | 5.5%  | 5.5%  | 7.3%  | 1.8%  |
|                           | Other        | 0.0%  | 0.0% | 0.0% | 0.0% | 0.0% | 0.0%  | 0.0% | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 33.3% | 0.0%  | 0.0%  | 0.0%  | 33.3% | 0.0%  | 0.0%  |
| Craig                     | Studio       |       |      |      |      |      |       |      |       |       |       | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 9.7%  | 22.6% | 0.0%  | 0.0%  |
|                           | 1-Bedroom    |       |      |      |      |      |       |      |       | 5.6%  | 2.8%  | 0.0%  | 8.0%  | 2.0%  | 0.0%  | 0.0%  | 0.0%  | 4.8%  | 1.2%  |
|                           | 2-Bed/1-Bath |       |      |      |      |      |       |      |       | 4.0%  | 2.0%  | 0.9%  | 3.4%  | 1.7%  | 1.1%  | 1.1%  | 7.9%  | 7.6%  | 7.6%  |
|                           | 2-Bed/2-Bath |       |      |      |      |      |       |      |       |       |       |       |       | 9.3%  | 0.0%  | 3.7%  | 0.0%  | 3.7%  | 0.0%  |
|                           | 3-Bed/2-Bath |       |      |      |      |      |       |      |       |       |       |       |       |       | 0.0%  | 0.0%  | 25.0% | 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% |
| Durango                   | Studio       |       |      |      |      |      |       |      |       | 0.0%  | 1.5%  | 3.8%  | 1.3%  | 4.9%  | 4.9%  | 3.7%  | 3.5%  | 10.3% | 3.5%  |
|                           | 1-Bedroom    |       |      |      |      |      |       |      |       | 2.6%  | 2.6%  | 4.4%  | 2.2%  | 4.2%  | 6.2%  | 1.8%  | 7.4%  | 2.7%  | 3.7%  |
|                           | 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-Bed/2-Bath |       |      |      |      |      |       |      |       | 2.7%  | 1.4%  | 0.7%  | 2.0%  | 0.6%  | 0.6%  | 5.2%  | 7.7%  | 4.1%  | 0.5%  |
|                           | 3-Bed/2-Bath |       |      |      |      |      |       |      |       | 0.0%  | 0.0%  | 0.0%  | 37.5% | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 2.6%  | 10.5% |
|                           | Other        |       |      |      |      |      |       |      |       | 18.8% | 12.5% | 6.3%  | 6.3%  | 12.5% | 31.3% | 0.0%  | 0.0%  | 0.0%  | 23.5% |
| Eagle County              | Studio       |       |      |      |      |      |       |      |       | 3.0%  | 0.0%  | 5.0%  | 6.9%  | 2.0%  | 1.0%  | 1.0%  | 0.0%  | 0.0%  | 0.0%  |
|                           | 1-Bedroom    |       |      |      |      |      |       |      |       | 4.2%  | 1.8%  | 1.4%  | 0.7%  | 0.7%  | 0.0%  | 0.7%  | 0.4%  | 1.3%  | 4.6%  |
|                           | 2-Bed/1-Bath |       |      |      |      |      |       |      |       | 1.1%  | 0.6%  | 0.0%  | 0.6%  | 0.0%  | 0.0%  | 0.0%  | 0.6%  | 1.0%  | 8.3%  |
|                           | 2-Bed/2-Bath |       |      |      |      |      |       |      |       | 1.8%  | 0.4%  | 0.0%  | 0.0%  | 0.8%  | 0.4%  | 0.8%  | 2.3%  | 0.3%  | 2.3%  |
|                           | 3-Bed/2-Bath |       |      |      |      |      |       |      |       | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  |
|                           | Other        |       |      |      |      |      |       |      |       |       |       |       |       |       |       |       |       |       |       |
| Fort Collins Metro Area   | Studio       | 4.4%  | 4.8% | 5.3% | 4.6% | 7.3% | 6.9%  | 3.7% | 5.4%  | 5.4%  | 5.6%  | 6.0%  | 7.9%  | 6.0%  | 3.9%  | 4.1%  | 7.1%  | 5.1%  | 6.9%  |
|                           | 1-Bedroom    | 5.4%  | 5.0% | 4.8% | 4.9% | 5.9% | 4.8%  | 3.6% | 4.1%  | 5.3%  | 4.4%  | 4.8%  | 4.8%  | 5.3%  | 4.9%  | 4.8%  | 5.0%  | 5.0%  | 4.9%  |
|                           | 2-Bed/1-Bath | 4.4%  | 4.0% | 3.7% | 4.0% | 5.8% | 3.5%  | 4.3% | 4.1%  | 3.5%  | 4.3%  | 4.2%  | 4.6%  | 4.9%  | 4.0%  | 5.0%  | 4.9%  | 4.6%  | 3.9%  |
|                           | 2-Bed/2-Bath | 5.8%  | 5.3% | 4.1% | 5.3% | 6.5% | 4.4%  | 4.4% | 4.8%  | 4.6%  | 3.5%  | 5.0%  | 5.6%  | 5.1%  | 4.4%  | 5.1%  | 5.2%  | 5.1%  | 4.2%  |
|                           | 3-Bed/2-Bath | 3.4%  | 3.3% | 3.6% | 3.5% | 7.0% | 4.8%  | 3.7% | 5.3%  | 6.5%  | 2.8%  | 6.2%  | 4.0%  | 3.7%  | 4.6%  | 6.9%  | 7.1%  | 5.3%  | 4.4%  |
|                           | Other        | 1.6%  | 2.2% | 5.4% | 2.2% | 5.4% | 4.3%  | 3.3% | 2.8%  | 3.3%  | 4.9%  | 2.7%  | 3.8%  | 4.9%  | 3.8%  | 6.5%  | 3.8%  | 6.0%  | 2.7%  |
| Fort Collins North        | Studio       | 3.9%  | 2.9% | 5.9% | 2.9% | 2.9% | 15.7% | 4.9% | 5.9%  | 4.9%  | 3.9%  | 1.0%  | 2.0%  | 4.9%  | 0.7%  | 4.0%  | 8.8%  | 4.6%  | 6.3%  |
|                           | 1-Bedroom    | 5.9%  | 4.4% | 5.2% | 5.4% | 5.7% | 5.6%  | 5.3% | 4.2%  | 5.0%  | 3.3%  | 5.0%  | 4.1%  | 5.4%  | 5.2%  | 4.7%  | 4.5%  | 5.1%  | 4.6%  |
|                           | 2-Bed/1-Bath | 4.9%  | 3.0% | 3.4% | 3.4% | 5.8% | 3.2%  | 6.3% | 4.2%  | 2.9%  | 4.4%  | 5.3%  | 4.4%  | 4.7%  | 4.5%  | 5.2%  | 4.7%  | 4.7%  | 3.1%  |
|                           | 2-Bed/2-Bath | 6.0%  | 5.5% | 4.6% | 5.2% | 6.6% | 5.1%  | 5.1% | 4.8%  | 3.8%  | 3.9%  | 4.6%  | 4.4%  | 3.0%  | 4.6%  | 5.7%  | 4.3%  | 6.2%  | 5.3%  |
|                           | 3-Bed/2-Bath | 3.3%  | 3.6% | 6.6% | 6.2% | 8.0% | 4.4%  | 4.7% | 6.6%  | 7.1%  | 2.8%  | 9.3%  | 3.1%  | 2.3%  | 3.1%  | 7.0%  | 7.5%  | 4.4%  | 3.6%  |
|                           | Other        | 1.5%  | 2.3% | 5.3% | 3.0% | 6.1% | 6.1%  | 3.8% | 3.0%  | 4.5%  | 5.3%  | 3.0%  | 3.8%  | 6.1%  | 4.5%  | 4.5%  | 3.8%  | 5.3%  | 2.3%  |

|                           |              |      |      |      |      |       |      |      |      |       |      |       |       |       |       |       |       |       |       |
|---------------------------|--------------|------|------|------|------|-------|------|------|------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|
| Fort Collins South        | Studio       | 7.6% | 5.3% | 6.1% | 5.3% | 15.2% | 6.1% | 4.5% | 4.5% | 4.5%  | 6.8% | 6.1%  | 9.1%  | 6.8%  | 2.4%  | 4.8%  | 6.0%  | 1.2%  | 11.9% |
|                           | 1-Bedroom    | 5.6% | 5.6% | 4.6% | 4.8% | 6.0%  | 4.1% | 2.6% | 4.2% | 4.8%  | 4.6% | 3.8%  | 4.9%  | 4.7%  | 4.4%  | 4.7%  | 5.1%  | 4.7%  | 5.1%  |
|                           | 2-Bed/1-Bath | 4.4% | 6.2% | 4.8% | 5.2% | 7.3%  | 4.5% | 2.3% | 4.5% | 4.2%  | 4.1% | 3.6%  | 3.8%  | 5.0%  | 2.6%  | 4.7%  | 6.2%  | 4.8%  | 4.5%  |
|                           | 2-Bed/2-Bath | 5.9% | 5.2% | 3.8% | 5.8% | 7.2%  | 5.1% | 3.8% | 5.7% | 4.3%  | 2.9% | 5.2%  | 5.2%  | 4.8%  | 4.4%  | 5.0%  | 5.2%  | 5.7%  | 4.1%  |
|                           | 3-Bed/2-Bath | 3.5% | 2.9% | 1.8% | 2.4% | 8.4%  | 6.6% | 3.1% | 4.4% | 7.3%  | 1.6% | 3.6%  | 3.6%  | 2.4%  | 2.4%  | 5.2%  | 6.9%  | 6.0%  | 5.2%  |
|                           | Other        | 2.8% | 2.8% | 8.3% | 0.0% | 5.6%  | 0.0% | 2.8% | 2.8% | 0.0%  | 5.6% | 0.0%  | 2.8%  | 2.8%  | 0.0%  | 8.3%  | 0.0%  | 2.8%  | 5.6%  |
| Loveland                  | Studio       | 2.3% | 5.4% | 4.5% | 5.0% | 4.5%  | 3.0% | 2.5% | 5.6% | 6.0%  | 5.6% | 8.0%  | 9.6%  | 6.0%  | 6.9%  | 4.0%  | 5.8%  | 7.1%  | 5.8%  |
|                           | 1-Bedroom    | 4.8% | 4.5% | 4.6% | 4.6% | 5.7%  | 5.6% | 3.9% | 3.9% | 6.2%  | 4.8% | 6.0%  | 5.2%  | 6.0%  | 5.5%  | 4.8%  | 5.3%  | 5.2%  | 4.8%  |
|                           | 2-Bed/1-Bath | 3.5% | 2.5% | 2.3% | 3.5% | 3.5%  | 2.3% | 3.5% | 3.3% | 3.5%  | 4.5% | 3.0%  | 6.3%  | 5.0%  | 5.3%  | 5.3%  | 3.1%  | 4.3%  | 4.3%  |
|                           | 2-Bed/2-Bath | 5.4% | 5.3% | 4.2% | 4.9% | 5.1%  | 2.6% | 4.8% | 3.7% | 5.5%  | 3.9% | 4.9%  | 6.9%  | 6.7%  | 4.2%  | 4.8%  | 5.9%  | 3.6%  | 3.5%  |
|                           | 3-Bed/2-Bath | 3.3% | 3.1% | 1.8% | 1.5% | 4.7%  | 3.6% | 3.3% | 4.9% | 5.2%  | 3.9% | 4.5%  | 5.4%  | 6.4%  | 8.1%  | 8.1%  | 6.9%  | 5.9%  | 4.7%  |
|                           | Other        | 0.0% | 0.0% | 0.0% | 0.0% | 0.0%  | 0.0% | 0.0% | 0.0% | 0.0%  | 0.0% | 6.3%  | 6.3%  | 0.0%  | 6.3%  | 18.8% | 12.5% | 18.8% | 0.0%  |
| Fort Morgan/Wiggins       | Studio       |      |      |      |      |       |      |      |      |       |      |       |       |       |       |       |       |       |       |
|                           | 1-Bedroom    |      |      |      |      |       |      |      |      |       |      |       |       |       |       |       |       |       |       |
|                           | 2-Bed/1-Bath |      |      |      |      |       |      |      |      |       |      |       |       |       |       |       |       |       |       |
|                           | 2-Bed/2-Bath |      |      |      |      |       |      |      |      | 0.0%  | 0.0% | 2.5%  | 8.6%  | 1.0%  | 4.2%  | 2.8%  | 11.1% | 2.8%  | 5.8%  |
|                           | 3-Bed/2-Bath |      |      |      |      |       |      |      |      |       |      |       |       | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 2.8%  |
|                           | Other        |      |      |      |      |       |      |      |      |       |      |       |       |       |       |       |       |       |       |
| Glenwood Spgs Metro Area  | Studio       |      |      |      |      |       |      |      |      | 0.0%  | 0.0% | 3.5%  | 0.0%  | 0.0%  | 3.8%  | 0.0%  | 0.0%  | 3.1%  | 4.1%  |
|                           | 1-Bedroom    |      |      |      |      |       |      |      |      | 1.9%  | 3.0% | 0.6%  | 0.4%  | 0.2%  | 1.1%  | 0.3%  | 1.5%  | 2.0%  | 2.0%  |
|                           | 2-Bed/1-Bath |      |      |      |      |       |      |      |      | 0.0%  | 1.1% | 0.0%  | 0.6%  | 0.0%  | 0.6%  | 0.0%  | 0.0%  | 0.0%  | 1.0%  |
|                           | 2-Bed/2-Bath |      |      |      |      |       |      |      |      | 0.6%  | 0.9% | 0.2%  | 0.4%  | 0.0%  | 0.9%  | 0.7%  | 0.3%  | 1.0%  | 0.7%  |
|                           | 3-Bed/2-Bath |      |      |      |      |       |      |      |      | 0.0%  | 0.6% | 0.0%  | 0.0%  | 0.5%  | 0.9%  | 0.4%  | 0.9%  | 0.4%  | 0.4%  |
|                           | Other        |      |      |      |      |       |      |      |      | 0.0%  | 0.0% | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 5.0%  | 0.0%  |
| Grand Junction Metro Area | Studio       |      |      |      |      |       |      |      |      | 5.5%  | 5.5% | 5.5%  | 2.7%  | 7.3%  | 9.1%  | 8.1%  | 3.7%  | 7.9%  | 7.8%  |
|                           | 1-Bedroom    |      |      |      |      |       |      |      |      | 1.1%  | 1.1% | 1.9%  | 1.4%  | 0.8%  | 3.8%  | 1.7%  | 1.7%  | 1.6%  | 2.1%  |
|                           | 2-Bed/1-Bath |      |      |      |      |       |      |      |      | 2.5%  | 2.8% | 2.5%  | 3.1%  | 2.3%  | 2.4%  | 1.6%  | 0.9%  | 1.0%  | 1.6%  |
|                           | 2-Bed/2-Bath |      |      |      |      |       |      |      |      | 0.9%  | 0.9% | 1.5%  | 1.6%  | 1.0%  | 1.0%  | 0.9%  | 1.1%  | 0.4%  | 3.0%  |
|                           | 3-Bed/2-Bath |      |      |      |      |       |      |      |      | 0.0%  | 0.0% | 1.5%  | 0.0%  | 1.5%  | 1.5%  | 0.0%  | 0.0%  | 1.5%  | 0.0%  |
|                           | Other        |      |      |      |      |       |      |      |      | 0.0%  | 0.0% | 0.0%  | 0.0%  | 11.1% | 0.0%  | 3.7%  | 5.6%  | 1.9%  | 7.4%  |
| Greeley Metro Area        | Studio       | 3.2% | 3.2% | 3.2% | 3.2% | 8.1%  | 3.2% | 8.1% | 4.8% | 4.9%  | 7.5% | 3.1%  | 1.8%  | 2.2%  | 5.3%  | 4.9%  | 6.6%  | 6.6%  | 9.7%  |
|                           | 1-Bedroom    | 4.1% | 4.8% | 5.3% | 4.5% | 6.0%  | 5.0% | 3.4% | 3.3% | 4.7%  | 4.0% | 4.3%  | 4.2%  | 4.2%  | 4.6%  | 6.5%  | 5.6%  | 6.3%  | 6.4%  |
|                           | 2-Bed/1-Bath | 4.7% | 3.0% | 3.8% | 3.2% | 4.2%  | 1.9% | 3.6% | 3.7% | 3.8%  | 3.4% | 2.1%  | 4.3%  | 3.5%  | 5.1%  | 4.8%  | 4.1%  | 6.7%  | 6.9%  |
|                           | 2-Bed/2-Bath | 4.1% | 4.1% | 4.1% | 4.2% | 6.4%  | 4.8% | 3.0% | 3.2% | 3.9%  | 3.9% | 2.6%  | 3.9%  | 4.1%  | 3.8%  | 4.3%  | 5.5%  | 6.3%  | 4.6%  |
|                           | 3-Bed/2-Bath | 2.4% | 1.0% | 1.4% | 1.4% | 1.7%  | 1.4% | 2.8% | 4.8% | 3.2%  | 3.2% | 3.9%  | 4.2%  | 5.5%  | 6.2%  | 5.1%  | 7.6%  | 5.3%  | 3.2%  |
|                           | Other        | 1.9% | 7.8% | 4.9% | 2.9% | 7.8%  | 5.8% | 3.9% | 2.9% | 1.9%  | 1.9% | 4.9%  | 5.8%  | 2.9%  | 2.9%  | 2.9%  | 1.0%  | 3.3%  | 2.5%  |
| La Junta                  | Studio       |      |      |      |      |       |      |      |      |       |      |       |       |       |       |       |       |       |       |
|                           | 1-Bedroom    |      |      |      |      |       |      |      |      | 0.0%  | 0.0% | 25.0% | 0.0%  | 25.0% | 0.0%  | 12.5% | 0.0%  | 12.5% | 0.0%  |
|                           | 2-Bed/1-Bath |      |      |      |      |       |      |      |      | 0.0%  | 0.0% | 11.1% | 0.0%  | 11.1% | 11.1% | 11.1% | 0.0%  | 0.0%  | 0.0%  |
|                           | 2-Bed/2-Bath |      |      |      |      |       |      |      |      |       |      |       |       |       |       |       |       |       |       |
|                           | 3-Bed/2-Bath |      |      |      |      |       |      |      |      |       |      |       |       |       |       |       |       |       |       |
|                           | Other        |      |      |      |      |       |      |      |      |       |      |       |       |       |       |       |       |       |       |
| Montrose/Ridgeway/Delta   | Studio       |      |      |      |      |       |      |      |      |       |      |       |       |       |       |       |       |       |       |
|                           | 1-Bedroom    |      |      |      |      |       |      |      |      | 0.0%  | 9.4% | 0.0%  | 3.1%  | 0.0%  | 3.1%  | 6.3%  | 3.1%  | 6.3%  | 2.5%  |
|                           | 2-Bed/1-Bath |      |      |      |      |       |      |      |      | 0.0%  | 1.6% | 1.6%  | 1.6%  | 0.0%  | 0.0%  | 1.6%  | 0.0%  | 1.6%  | 0.0%  |
|                           | 2-Bed/2-Bath |      |      |      |      |       |      |      |      |       |      |       |       |       |       | 1.4%  | 0.0%  | 4.9%  | 2.5%  |
|                           | 3-Bed/2-Bath |      |      |      |      |       |      |      |      |       |      |       |       |       |       |       |       |       |       |
|                           | Other        |      |      |      |      |       |      |      |      |       |      |       |       |       |       |       |       |       |       |
| Pueblo Metro Area         | Studio       |      |      |      |      |       |      |      |      | 2.3%  | 0.0% | 1.2%  | 0.0%  | 1.2%  | 6.3%  | 7.3%  | 6.3%  | 6.3%  | 2.1%  |
|                           | 1-Bedroom    |      |      |      |      |       |      |      |      | 1.5%  | 1.6% | 2.8%  | 4.2%  | 11.3% | 11.3% | 10.5% | 9.3%  | 6.2%  | 7.3%  |
|                           | 2-Bed/1-Bath |      |      |      |      |       |      |      |      | 1.2%  | 1.1% | 2.0%  | 2.4%  | 10.2% | 9.1%  | 8.3%  | 12.1% | 5.3%  | 5.6%  |
|                           | 2-Bed/2-Bath |      |      |      |      |       |      |      |      | 1.5%  | 1.9% | 3.4%  | 3.8%  | 7.6%  | 2.3%  | 3.8%  | 5.0%  | 4.1%  | 2.7%  |
|                           | 3-Bed/2-Bath |      |      |      |      |       |      |      |      | 4.0%  | 3.5% | 5.0%  | 3.0%  | 2.0%  | 3.5%  | 4.9%  | 5.4%  | 3.9%  | 7.9%  |
|                           | Other        |      |      |      |      |       |      |      |      | 20.7% | 4.6% | 36.8% | 37.9% | 21.8% | 5.7%  | 4.6%  | 2.3%  | 12.6% | 0.0%  |
| Pueblo Northeast          | Studio       |      |      |      |      |       |      |      |      |       |      |       |       |       | 33.3% | 33.3% | 0.0%  | 22.2% | 11.1% |
|                           | 1-Bedroom    |      |      |      |      |       |      |      |      | 3.0%  | 2.3% | 4.2%  | 7.2%  | 27.0% | 29.0% | 24.2% | 19.8% | 9.4%  | 11.6% |
|                           | 2-Bed/1-Bath |      |      |      |      |       |      |      |      | 1.7%  | 0.9% | 2.1%  | 2.1%  | 23.5% | 16.9% | 14.3% | 24.3% | 7.0%  | 8.5%  |
|                           | 2-Bed/2-Bath |      |      |      |      |       |      |      |      | 0.0%  | 2.1% | 2.6%  | 0.0%  | 10.0% | 3.2%  | 5.8%  | 10.2% | 9.2%  | 1.5%  |
|                           | 3-Bed/2-Bath |      |      |      |      |       |      |      |      | 6.4%  | 8.5% | 10.6% | 2.1%  | 4.3%  | 0.0%  | 0.0%  | 0.0%  | 9.8%  | 0.0%  |
|                           | Other        |      |      |      |      |       |      |      |      | 20.7% | 4.6% | 36.8% | 37.9% | 21.8% | 5.7%  | 4.6%  | 2.3%  | 12.6% | 0.0%  |

|                       |              |      |      |      |      |      |      |      |      |       |       |       |       |       |       |       |       |       |       |
|-----------------------|--------------|------|------|------|------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Pueblo Northeast      | Studio       |      |      |      |      |      |      |      |      | 3.0%  | 2.3%  | 4.2%  | 7.2%  | 27.0% | 33.3% | 33.3% | 0.0%  | 22.2% | 11.1% |
|                       | 1-Bedroom    |      |      |      |      |      |      |      |      | 1.7%  | 0.9%  | 2.1%  | 2.1%  | 23.5% | 29.0% | 24.2% | 19.8% | 9.4%  | 11.6% |
|                       | 2-Bed/1-Bath |      |      |      |      |      |      |      |      | 0.0%  | 2.1%  | 2.6%  | 0.0%  | 10.0% | 16.9% | 14.3% | 24.3% | 7.0%  | 8.5%  |
|                       | 2-Bed/2-Bath |      |      |      |      |      |      |      |      | 0.0%  | 2.1%  | 2.6%  | 0.0%  | 10.0% | 3.2%  | 5.8%  | 10.2% | 9.2%  | 1.5%  |
|                       | 3-Bed/2-Bath |      |      |      |      |      |      |      |      | 6.4%  | 8.5%  | 10.6% | 2.1%  | 4.3%  | 0.0%  | 0.0%  | 0.0%  | 9.8%  | 0.0%  |
|                       | Other        |      |      |      |      |      |      |      |      | 20.7% | 4.6%  | 36.8% | 37.9% | 21.8% | 5.7%  | 4.6%  | 2.3%  | 12.6% | 0.0%  |
| Pueblo Northwest      | Studio       |      |      |      |      |      |      |      |      | 3.1%  | 0.0%  | 1.5%  | 0.0%  | 0.0%  | 4.5%  | 4.5%  | 6.1%  | 6.1%  | 0.0%  |
|                       | 1-Bedroom    |      |      |      |      |      |      |      |      | 1.3%  | 1.7%  | 2.6%  | 3.7%  | 6.1%  | 1.5%  | 3.5%  | 5.0%  | 5.2%  | 7.0%  |
|                       | 2-Bed/1-Bath |      |      |      |      |      |      |      |      | 3.3%  | 1.6%  | 3.3%  | 4.9%  | 4.1%  | 1.6%  | 1.6%  | 4.9%  | 0.8%  | 7.4%  |
|                       | 2-Bed/2-Bath |      |      |      |      |      |      |      |      | 2.5%  | 2.0%  | 4.2%  | 6.2%  | 6.2%  | 1.1%  | 2.8%  | 1.4%  | 0.0%  | 3.9%  |
|                       | 3-Bed/2-Bath |      |      |      |      |      |      |      |      | 3.3%  | 2.0%  | 3.3%  | 3.3%  | 1.3%  | 4.6%  | 6.6%  | 7.2%  | 2.0%  | 10.5% |
|                       | Other        |      |      |      |      |      |      |      |      |       |       |       |       |       |       |       |       |       |       |
| Pueblo South          | Studio       |      |      |      |      |      |      |      |      | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 4.8%  | 0.0%  | 4.8%  | 9.5%  | 0.0%  | 4.8%  |
|                       | 1-Bedroom    |      |      |      |      |      |      |      |      | 0.0%  | 0.7%  | 1.5%  | 1.5%  | 0.5%  | 1.2%  | 1.5%  | 1.0%  | 3.3%  | 2.3%  |
|                       | 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-Bed/2-Bath |      |      |      |      |      |      |      |      | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 8.3%  | 5.2%  | 3.1%  | 7.3%  | 8.3%  | 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% |
|                       | 1-Bedroom    |      |      |      |      |      |      |      |      | 2.6%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 1.3%  | 2.8%  | 0.9%  | 0.9%  |
|                       | 2-Bed/1-Bath |      |      |      |      |      |      |      |      | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  |
|                       | 2-Bed/2-Bath |      |      |      |      |      |      |      |      | 2.4%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  |
|                       | 3-Bed/2-Bath |      |      |      |      |      |      |      |      | 3.1%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 3.1%  | 2.2%  | 0.0%  | 6.5%  |
|                       | Other        |      |      |      |      |      |      |      |      |       |       |       |       |       |       |       |       |       |       |
| Sterling              | Studio       |      |      |      |      |      |      |      |      | 5.0%  | 0.0%  | 5.0%  | 0.0%  | 7.5%  | 17.5% | 10.0% | 0.0%  | 7.5%  | 0.0%  |
|                       | 1-Bedroom    |      |      |      |      |      |      |      |      | 0.0%  | 0.0%  | 9.7%  | 6.5%  | 3.2%  | 0.0%  | 0.0%  | 0.0%  | 11.4% | 2.9%  |
|                       | 2-Bed/1-Bath |      |      |      |      |      |      |      |      | 0.8%  | 2.4%  | 1.8%  | 0.9%  | 1.8%  | 0.0%  | 0.0%  | 0.9%  | 1.0%  | 2.0%  |
|                       | 2-Bed/2-Bath |      |      |      |      |      |      |      |      | 0.0%  | 20.0% | 0.0%  | 12.5% | 12.5% | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  |
|                       | 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-Bedroom    |      |      |      |      |      |      |      |      | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 1.4%  | 0.0%  | 1.1%  | 0.0%  | 0.0%  |
|                       | 2-Bed/1-Bath |      |      |      |      |      |      |      |      | 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%  |
|                       | 3-Bed/2-Bath |      |      |      |      |      |      |      |      | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  |
|                       | Other        |      |      |      |      |      |      |      |      |       |       |       |       |       |       |       |       |       |       |
| Trinidad              | Studio       |      |      |      |      |      |      |      |      | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 8.3%  | 4.2%  | 4.2%  | 4.2%  |
|                       | 1-Bedroom    |      |      |      |      |      |      |      |      | 0.0%  | 0.0%  | 0.0%  | 5.6%  | 0.0%  | 27.8% | 5.6%  | 11.1% | 0.0%  | 5.6%  |
|                       | 2-Bed/1-Bath |      |      |      |      |      |      |      |      | 0.0%  | 2.4%  | 2.4%  | 0.0%  | 2.4%  | 7.3%  | 19.5% | 9.8%  | 0.0%  | 0.0%  |
|                       | 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% |
|                       | Other        |      |      |      |      |      |      |      |      |       |       |       |       |       |       |       |       |       |       |
| Statewide             | Studio       | 4.0% | 5.3% | 4.9% | 4.6% | 5.0% | 4.1% | 3.9% | 5.5% | 5.4%  | 4.6%  | 4.5%  | 5.1%  | 5.2%  | 6.5%  | 5.9%  | 6.4%  | 6.8%  | 7.5%  |
|                       | 1-Bedroom    | 6.3% | 6.4% | 4.7% | 4.8% | 4.9% | 4.2% | 4.6% | 5.1% | 5.3%  | 5.0%  | 5.4%  | 5.6%  | 6.8%  | 6.9%  | 6.5%  | 6.9%  | 6.2%  | 6.6%  |
|                       | 2-Bed/1-Bath | 6.2% | 6.5% | 4.5% | 4.3% | 5.0% | 3.7% | 4.5% | 4.8% | 4.1%  | 4.9%  | 4.4%  | 5.4%  | 5.7%  | 6.4%  | 6.1%  | 5.9%  | 5.9%  | 6.0%  |
|                       | 2-Bed/2-Bath | 5.6% | 4.9% | 4.2% | 4.7% | 5.3% |      | 4.3% | 5.1% | 4.6%  | 4.3%  | 4.9%  | 5.4%  | 6.1%  | 5.4%  | 5.5%  | 6.0%  | 6.1%  | 5.3%  |
|                       | 3-Bed/2-Bath | 5.2% | 3.8% | 3.3% | 3.5% | 4.3% | 3.3% | 3.8% | 5.1% | 4.4%  | 3.8%  | 5.3%  | 5.1%  | 4.9%  | 4.9%  | 5.0%  | 6.0%  | 5.2%  | 5.3%  |
|                       | Other        | 4.3% | 3.7% | 4.3% | 4.0% | 5.3% | 4.4% | 4.3% | 4.9% | 6.0%  | 4.5%  | 8.9%  | 8.5%  | 6.8%  | 4.7%  | 4.7%  | 4.3%  | 6.0%  | 4.5%  |
| All Apartments        |              | 5.9% | 5.8% | 4.4% | 4.6% | 5.0% | 4.0% | 4.4% | 5.1% | 4.8%  | 4.7%  | 5.1%  | 5.5%  | 6.2%  | 6.2%  | 6.0%  | 6.3%  | 6.1%  | 6.0%  |

## Vacancy by Age of Property



| Submarket            | Age      | 2020 1Q | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------------------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa              | pre 1970 |         |         |         |         |         |         |         |         | 3.0%    | 1.5%    | 4.5%    | 2.7%    | 5.4%    | 6.8%    | 2.7%    | 0.0%    | 0.0%    | 1.4%    |
|                      | 1970s    |         |         |         |         |         |         |         |         | 2.6%    | 2.6%    | 7.9%    | 6.6%    | 8.2%    | 9.6%    | 4.1%    | 4.1%    | 0.0%    | 6.8%    |
|                      | 1980s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1990s    |         |         |         |         |         |         |         |         | 0.0%    | 0.0%    | 25.0%   | 0.0%    | 0.0%    | 12.5%   | 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%    |
|                      | 2010s    |         |         |         |         |         |         |         |         | 0.0%    | 1.6%    | 3.2%    | 1.6%    | 2.4%    | 2.4%    | 0.8%    | 4.0%    | 0.0%    | 0.8%    |
|                      | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Canon City           | pre 1970 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1970s    |         |         |         |         |         |         |         |         | 2.0%    | 1.4%    | 0.0%    | 0.7%    | 0.0%    | 0.0%    | 0.7%    | 2.0%    | 1.4%    | 0.0%    |
|                      | 1980s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1990s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2010s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Colo Spgs Metro Area | pre 1970 | 5.1%    | 5.6%    | 4.1%    | 4.3%    | 4.3%    | 3.5%    | 4.7%    | 5.4%    | 5.5%    | 6.3%    | 5.7%    | 7.3%    | 7.4%    | 7.8%    | 8.0%    | 7.6%    | 7.1%    | 7.1%    |
|                      | 1970s    | 8.7%    | 9.8%    | 5.0%    | 4.7%    | 4.8%    | 3.9%    | 4.5%    | 5.5%    | 6.0%    | 5.5%    | 5.9%    | 5.4%    | 7.1%    | 8.2%    | 7.3%    | 7.2%    | 6.6%    | 7.0%    |
|                      | 1980s    | 5.0%    | 4.5%    | 3.9%    | 4.4%    | 4.5%    | 3.9%    | 5.0%    | 5.6%    | 6.2%    | 6.9%    | 6.7%    | 7.6%    | 8.2%    | 8.3%    | 7.2%    | 7.6%    | 7.8%    | 7.4%    |
|                      | 1990s    | 6.3%    | 5.5%    | 4.3%    | 4.9%    | 4.5%    | 3.9%    | 4.9%    | 6.3%    | 5.6%    | 4.6%    | 5.6%    | 6.1%    | 6.3%    | 6.4%    | 7.3%    | 8.6%    | 7.0%    | 6.8%    |
|                      | 2000s    | 6.1%    | 4.7%    | 4.5%    | 4.2%    | 4.3%    | 3.5%    | 4.4%    | 4.8%    | 5.1%    | 4.8%    | 5.1%    | 5.6%    | 7.1%    | 6.3%    | 6.1%    | 6.7%    | 6.8%    | 7.4%    |
|                      | 2010s    | 6.5%    | 6.0%    | 5.3%    | 5.3%    | 4.4%    | 3.9%    | 4.6%    | 5.2%    | 4.9%    | 5.6%    | 5.8%    | 6.6%    | 7.9%    | 7.4%    | 6.3%    | 7.1%    | 7.3%    | 7.5%    |
|                      | 2020s    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 2.4%    | 2.7%    | 4.3%    | 4.6%    | 3.5%    | 4.6%    | 6.9%    | 6.7%    | 8.3%    | 5.9%    | 8.5%    | 8.6%    | 8.3%    | 8.3%    |
| Airport              | pre 1970 | 6.0%    | 9.2%    | 3.6%    | 3.8%    | 3.4%    | 4.1%    | 4.5%    | 4.9%    | 5.2%    | 5.6%    | 4.5%    | 9.4%    | 7.6%    | 6.3%    | 7.7%    | 4.6%    | 4.7%    | 6.9%    |
|                      | 1970s    | 15.6%   | 24.2%   | 6.7%    | 6.8%    | 7.6%    | 5.2%    | 5.2%    | 7.4%    | 9.3%    | 7.9%    | 7.5%    | 7.4%    | 9.5%    | 9.4%    | 7.4%    | 8.5%    | 8.9%    | 7.6%    |
|                      | 1980s    | 5.6%    | 4.9%    | 3.8%    | 4.5%    | 5.2%    | 4.0%    | 4.8%    | 4.3%    | 6.9%    | 5.7%    | 5.4%    | 5.6%    | 6.8%    | 7.6%    | 6.4%    | 8.9%    | 7.6%    | 8.2%    |
|                      | 1990s    | 2.4%    | 3.3%    | 2.4%    | 4.3%    | 2.9%    | 4.3%    | 5.2%    | 11.4%   | 11.0%   | 7.6%    | 11.0%   | 6.7%    | 11.9%   | 7.1%    | 3.3%    | 16.7%   | 8.6%    | 7.1%    |
|                      | 2000s    | 5.4%    | 5.4%    | 6.0%    | 3.7%    | 4.0%    | 3.4%    | 5.7%    | 5.0%    | 5.0%    | 6.0%    | 6.0%    | 7.4%    | 8.4%    | 9.1%    | 5.0%    | 5.0%    | 7.0%    | 6.7%    |
|                      | 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%    |
| North                | pre 1970 | 8.3%    | 6.6%    | 5.9%    | 5.2%    | 5.0%    | 2.9%    | 3.8%    | 5.0%    | 7.4%    | 8.4%    | 7.0%    | 7.2%    | 6.5%    | 9.3%    | 7.4%    | 6.1%    | 4.8%    | 3.9%    |
|                      | 1970s    | 6.3%    | 7.9%    | 5.3%    | 4.4%    | 5.1%    | 3.8%    | 3.9%    | 3.6%    | 3.4%    | 5.1%    | 5.8%    | 4.6%    | 3.8%    | 7.0%    | 7.0%    | 5.1%    | 5.6%    | 7.4%    |
|                      | 1980s    | 4.9%    | 5.4%    | 3.8%    | 4.8%    | 4.5%    | 5.1%    | 6.4%    | 7.9%    | 8.2%    | 9.1%    | 8.8%    | 11.2%   | 11.7%   | 10.8%   | 9.3%    | 8.4%    | 9.0%    | 7.7%    |
|                      | 1990s    | 7.2%    | 5.9%    | 3.9%    | 4.6%    | 4.5%    | 3.8%    | 4.8%    | 5.5%    | 5.6%    | 4.4%    | 4.8%    | 6.1%    | 5.7%    | 6.1%    | 6.9%    | 7.6%    | 7.8%    | 6.7%    |
|                      | 2000s    | 6.0%    | 4.8%    | 4.3%    | 4.2%    | 4.2%    | 3.3%    | 4.5%    | 4.9%    | 5.0%    | 4.9%    | 5.0%    | 5.1%    | 6.2%    | 6.1%    | 6.5%    | 7.0%    | 7.4%    | 7.4%    |
|                      | 2010s    | 6.8%    | 5.7%    | 5.5%    | 5.4%    | 4.5%    | 3.9%    | 4.7%    | 5.4%    | 5.0%    | 5.6%    | 6.1%    | 6.7%    | 7.5%    | 7.2%    | 6.5%    | 6.9%    | 7.0%    | 7.6%    |
|                      | 2020s    |         |         |         |         |         |         |         | 5.8%    |         | 4.8%    | 7.7%    | 6.1%    | 9.2%    | 4.6%    | 6.3%    | 6.3%    | 6.9%    | 7.4%    |
| North Central        | pre 1970 | 4.3%    | 4.5%    | 5.1%    | 3.3%    | 5.3%    | 3.4%    | 4.4%    | 4.6%    | 4.9%    | 4.3%    | 3.6%    | 5.2%    | 6.5%    | 7.9%    | 6.4%    | 7.9%    | 6.8%    | 6.7%    |
|                      | 1970s    | 3.6%    | 3.3%    | 4.4%    | 5.2%    | 3.6%    | 5.7%    | 4.1%    | 4.4%    | 3.0%    | 3.6%    | 3.0%    | 4.9%    | 7.1%    | 7.4%    | 9.6%    | 13.4%   | 9.6%    | 6.8%    |
|                      | 1980s    | 3.0%    | 4.0%    | 3.0%    | 2.0%    | 3.0%    | 3.0%    | 2.0%    | 2.0%    | 2.0%    | 4.0%    | 5.0%    | 3.0%    | 6.0%    | 10.0%   | 7.0%    | 9.0%    | 10.0%   | 11.0%   |
|                      | 1990s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2010s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         | 7.1%    | 6.5%    |

|                           |          |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|---------------------------|----------|------|-------|------|------|------|------|------|-------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|
| Palmer Park               | pre 1970 |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 1970s    | 9.6% | 7.1%  | 5.0% | 4.7% | 4.4% | 3.8% | 4.9% | 5.1%  | 5.5% | 6.1% | 6.8%  | 4.4%  | 7.3%  | 9.1%  | 6.9%  | 6.5%  | 6.3%  | 8.2%  |
|                           | 1980s    | 3.9% | 2.6%  | 4.2% | 3.9% | 3.3% | 2.6% | 3.2% | 3.8%  | 3.9% | 4.0% | 5.0%  | 3.1%  | 4.1%  | 6.3%  | 5.8%  | 5.2%  | 8.0%  | 3.8%  |
|                           | 1990s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 2000s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 2010s    | 6.7% | 10.2% | 6.3% | 6.3% | 5.7% | 4.1% | 6.0% | 7.2%  | 6.2% | 6.8% | 6.2%  | 10.7% | 8.9%  | 7.8%  | 7.2%  | 9.5%  | 8.0%  | 8.9%  |
| Rustic Hills              | 2020s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | pre 1970 | 2.3% | 2.9%  | 2.9% | 4.1% | 4.1% | 3.3% | 6.0% | 7.2%  | 4.1% | 6.7% | 3.8%  | 5.5%  | 8.2%  | 8.9%  | 6.8%  | 6.3%  | 8.7%  | 6.5%  |
|                           | 1970s    | 4.4% | 2.9%  | 3.1% | 2.6% | 3.1% | 3.9% | 3.3% | 4.7%  | 3.8% | 3.7% | 3.8%  | 4.2%  | 4.2%  | 6.4%  | 9.7%  | 8.1%  | 5.5%  | 5.7%  |
|                           | 1980s    | 5.9% | 7.2%  | 3.9% | 2.6% | 2.6% | 3.3% | 3.9% | 2.0%  | 4.6% | 4.6% | 2.6%  | 3.3%  | 8.6%  | 5.3%  | 4.6%  | 7.2%  | 6.6%  | 6.6%  |
|                           | 1990s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 2000s    | 7.3% | 3.5%  | 4.1% | 4.3% | 4.7% | 4.3% | 3.9% | 3.7%  | 5.7% | 3.5% | 5.1%  | 5.5%  | 9.4%  | 5.5%  | 4.1%  | 4.7%  | 4.9%  | 5.9%  |
| 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%  |
|                           | pre 1970 |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 1970s    | 6.5% | 3.0%  | 3.3% | 2.7% | 4.5% | 1.8% | 3.3% | 2.4%  | 3.6% | 2.4% | 6.3%  | 3.0%  | 9.2%  | 2.7%  | 3.0%  | 6.3%  | 4.5%  | 4.8%  |
|                           | 1980s    | 5.0% | 4.0%  | 3.5% | 2.5% | 3.0% | 3.0% | 2.5% | 2.5%  | 3.5% | 7.4% | 5.0%  | 5.0%  | 4.5%  | 7.4%  | 4.0%  | 3.0%  | 6.4%  | 3.5%  |
|                           | 1990s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
| South Central             | 2000s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 2010s    | 5.4% | 2.9%  | 2.9% | 3.9% | 3.7% | 4.1% | 3.9% | 2.5%  | 3.0% | 4.3% | 3.4%  | 3.2%  | 11.4% | 8.2%  | 3.4%  | 5.5%  | 7.3%  | 4.6%  |
|                           | 2020s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | pre 1970 | 4.4% | 2.5%  | 3.2% | 5.6% | 5.1% | 5.4% | 7.8% | 6.6%  | 5.9% | 6.6% | 5.6%  | 4.7%  | 7.9%  | 7.1%  | 14.2% | 16.8% | 14.4% | 13.2% |
|                           | 1970s    | 8.4% | 3.8%  | 4.0% | 4.0% | 3.5% | 3.8% | 6.7% | 6.7%  | 8.1% | 4.8% | 3.8%  | 4.4%  | 4.4%  | 4.6%  | 4.2%  | 6.1%  | 5.0%  | 6.9%  |
|                           | 1980s    | 5.3% | 3.4%  | 4.7% | 3.6% | 4.1% | 3.7% | 3.1% | 4.9%  | 2.8% | 8.8% | 6.5%  | 6.4%  | 8.4%  | 7.9%  | 6.7%  | 6.2%  | 7.2%  | 7.1%  |
| Southwest                 | 1990s    | 5.9% | 2.3%  | 3.2% | 6.8% | 5.9% | 4.1% | 3.6% | 10.0% | 4.5% | 3.2% | 7.7%  | 5.9%  | 5.0%  | 4.1%  | 4.5%  | 4.1%  | 5.0%  | 7.3%  |
|                           | 2000s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 2010s    | 3.0% | 6.5%  | 3.6% | 4.1% | 3.0% | 3.0% | 4.1% | 3.0%  | 3.0% | 4.7% | 1.8%  | 3.0%  | 4.7%  | 8.9%  | 7.7%  | 9.5%  | 10.1% | 7.1%  |
|                           | 2020s    |      |       |      |      |      |      | 2.9% | 4.0%  | 4.0% | 2.6% | 4.9%  | 7.7%  | 6.6%  | 8.8%  | 11.2% | 11.5% | 10.3% | 10.9% |
|                           | pre 1970 | 6.2% | 6.5%  | 4.3% | 4.5% | 3.7% | 2.8% | 3.4% | 5.1%  | 5.9% | 6.6% | 8.8%  | 12.8% | 9.4%  | 8.3%  | 7.6%  | 6.0%  | 5.4%  | 5.4%  |
|                           | 1970s    | 3.9% | 6.3%  | 5.9% | 3.8% | 4.7% | 2.8% | 4.8% | 6.8%  | 6.6% | 5.1% | 4.3%  | 6.2%  | 7.7%  | 10.8% | 9.2%  | 5.4%  | 4.1%  | 5.4%  |
| West                      | 1980s    | 4.7% | 3.8%  | 3.7% | 5.0% | 4.6% | 2.6% | 4.9% | 5.5%  | 5.2% | 5.3% | 6.3%  | 7.8%  | 5.9%  | 5.7%  | 5.8%  | 6.7%  | 5.9%  | 8.1%  |
|                           | 1990s    | 4.8% | 6.4%  | 6.0% | 4.1% | 3.9% | 2.7% | 5.8% | 8.8%  | 4.8% | 4.3% | 3.5%  | 5.2%  | 7.8%  | 8.3%  | 11.2% | 12.0% | 5.0%  | 7.4%  |
|                           | 2000s    | 4.8% | 5.3%  | 5.8% | 5.3% | 5.8% | 3.8% | 2.9% | 6.3%  | 4.3% | 3.8% | 5.3%  | 8.2%  | 9.1%  | 5.3%  | 8.7%  | 10.1% | 5.3%  | 13.0% |
|                           | 2010s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 2020s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | pre 1970 | 3.8% | 3.8%  | 3.8% | 6.5% | 3.8% | 3.1% | 3.8% | 4.2%  | 6.5% | 9.5% | 12.2% | 3.8%  | 4.2%  | 7.6%  | 8.8%  | 9.9%  | 5.7%  | 8.0%  |
| Craig                     | 1970s    | 4.0% | 4.4%  | 5.3% | 6.1% | 4.4% | 2.9% | 2.7% | 4.2%  | 4.2% | 2.9% | 7.0%  | 6.7%  | 4.8%  | 5.5%  | 4.6%  | 5.9%  | 4.9%  | 6.3%  |
|                           | 1980s    | 4.3% | 2.2%  | 3.2% | 3.2% | 7.5% | 2.2% | 2.2% | 2.2%  | 3.2% | 4.3% | 3.2%  | 3.2%  | 2.2%  | 2.2%  | 3.2%  | 5.4%  | 3.2%  | 7.5%  |
|                           | 1990s    | 5.1% | 5.1%  | 5.7% | 6.3% | 5.5% | 5.1% | 4.5% | 4.5%  | 4.9% | 5.5% | 8.2%  | 6.5%  | 5.7%  | 6.5%  | 7.6%  | 8.4%  | 5.1%  | 6.5%  |
|                           | 2000s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 2010s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 2020s    |      |       |      |      | 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%  |
| Durango                   | pre 1970 |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 1970s    |      |       |      |      |      |      |      |       | 8.1% | 5.4% | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 9.7%  | 22.6% | 0.0%  | 0.0%  |
|                           | 1980s    |      |       |      |      |      |      |      |       | 2.9% | 1.8% | 1.0%  | 4.5%  | 1.5%  | 0.4%  | 0.4%  | 7.2%  | 8.7%  | 7.3%  |
|                           | 1990s    |      |       |      |      |      |      |      |       |      |      |       |       | 9.3%  | 1.0%  | 2.9%  | 0.0%  | 2.0%  | 1.0%  |
|                           | 2000s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 2010s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
| Eagle County              | 2020s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | pre 1970 |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 1970s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 1980s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 1990s    |      |       |      |      |      |      |      |       | 5.6% | 1.4% | 0.0%  | 0.0%  | 1.9%  | 0.5%  | 0.0%  | 0.5%  | 0.0%  | 6.8%  |
|                           | 2000s    |      |       |      |      |      |      |      |       | 3.7% | 3.7% | 9.3%  | 14.8% | 1.9%  | 0.0%  | 1.9%  | 0.0%  | 0.0%  | 0.0%  |
| Craig                     | 2010s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 2020s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | pre 1970 |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 1970s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 1980s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 1990s    |      |       |      |      |      |      |      |       |      | 1.3% | 0.0%  | 1.3%  | 0.0%  | 0.0%  | 2.6%  | 5.2%  | 2.5%  | 1.7%  |
| Durango                   | 2000s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 2010s    |      |       |      |      |      |      |      |       | 0.0% | 0.0% | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 1.2%  | 0.4%  | 0.4%  |
|                           | 2020s    |      |       |      |      |      |      |      |       | 1.9% | 0.4% | 1.5%  | 0.4%  | 0.4%  | 0.4%  | 0.8%  | 0.0%  | 1.0%  | 6.2%  |
|                           | pre 1970 |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 1970s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |
|                           | 1980s    |      |       |      |      |      |      |      |       |      |      |       |       |       |       |       |       |       |       |

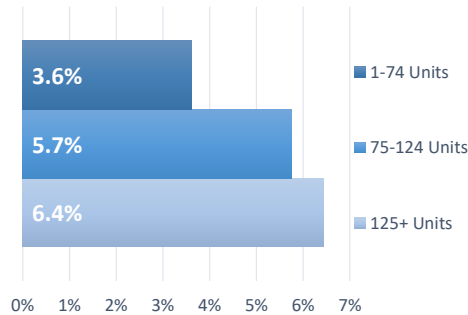
|                           |          |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|---------------------------|----------|------|------|------|------|-------|------|------|------|------|------|------|------|------|------|-------|------|-------|------|
| Fort Collins Metro Area   | pre 1970 | 2.5% | 2.0% | 1.8% | 2.0% | 1.8%  | 2.7% | 2.8% | 3.0% | 2.8% | 2.4% | 2.2% | 3.8% | 4.0% | 3.8% | 3.4%  | 2.2% | 2.6%  | 1.8% |
|                           | 1970s    | 4.3% | 3.5% | 3.9% | 4.3% | 6.5%  | 4.6% | 3.3% | 4.1% | 3.6% | 3.5% | 3.2% | 3.5% | 4.0% | 4.5% | 3.8%  | 5.4% | 5.4%  | 4.4% |
|                           | 1980s    | 5.4% | 4.9% | 5.2% | 5.1% | 5.7%  | 4.0% | 6.0% | 4.8% | 5.0% | 4.0% | 5.2% | 4.5% | 4.6% | 3.2% | 5.9%  | 4.3% | 5.2%  | 4.8% |
|                           | 1990s    | 5.4% | 4.0% | 3.2% | 4.8% | 5.7%  | 3.8% | 3.3% | 5.7% | 5.2% | 4.0% | 4.5% | 5.8% | 5.2% | 4.6% | 6.5%  | 5.5% | 4.3%  | 4.0% |
|                           | 2000s    | 4.6% | 4.8% | 3.6% | 4.6% | 4.3%  | 5.0% | 3.8% | 4.5% | 4.3% | 3.0% | 3.7% | 3.4% | 4.2% | 3.8% | 4.3%  | 4.8% | 4.9%  | 2.9% |
|                           | 2010s    | 5.8% | 5.7% | 4.9% | 5.1% | 7.2%  | 5.0% | 3.9% | 4.4% | 5.5% | 4.2% | 5.7% | 6.2% | 5.7% | 5.0% | 5.1%  | 5.9% | 4.8%  | 4.9% |
| Fort Collins North        | 2020s    | 0.0% | 0.0% | 0.0% | 0.0% | 10.8% | 4.0% | 2.8% | 2.3% | 3.6% | 6.2% | 6.3% | 3.9% | 4.7% | 5.0% | 6.0%  | 5.2% | 7.3%  | 5.8% |
|                           | pre 1970 | 2.0% | 2.4% | 2.0% | 1.6% | 1.6%  | 2.0% | 1.7% | 2.3% | 2.7% | 2.3% | 2.7% | 2.7% | 4.7% | 4.3% | 5.0%  | 3.0% | 2.7%  | 2.7% |
|                           | 1970s    | 3.7% | 2.3% | 5.3% | 4.3% | 6.3%  | 5.4% | 4.8% | 3.7% | 3.6% | 1.7% | 2.5% | 2.9% | 3.3% | 4.1% | 3.0%  | 5.7% | 5.6%  | 3.6% |
|                           | 1980s    | 6.0% | 4.5% | 4.9% | 5.6% | 6.9%  | 4.7% | 9.7% | 6.4% | 6.2% | 5.3% | 7.7% | 4.1% | 3.9% | 3.5% | 7.9%  | 4.4% | 5.6%  | 5.3% |
|                           | 1990s    | 4.8% | 3.2% | 1.9% | 3.8% | 3.8%  | 3.8% | 5.1% | 3.5% | 5.7% | 6.1% | 5.7% | 5.1% | 4.5% | 5.7% | 11.8% | 5.1% | 4.5%  | 4.8% |
|                           | 2000s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
| Fort Collins South        | 2010s    | 6.4% | 5.7% | 5.6% | 5.2% | 7.2%  | 6.3% | 3.4% | 4.6% | 4.0% | 2.6% | 4.7% | 4.6% | 3.8% | 4.2% | 3.4%  | 4.6% | 4.6%  | 3.9% |
|                           | 2020s    |      |      |      |      |       |      |      |      | 1.6% | 7.9% | 7.9% | 5.3% | 7.2% | 7.2% | 7.6%  | 7.0% | 7.6%  | 6.8% |
|                           | pre 1970 |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|                           | 1970s    | 4.9% | 4.9% | 3.1% | 5.0% | 8.1%  | 4.9% | 2.7% | 4.4% | 3.7% | 4.9% | 3.8% | 4.0% | 4.4% | 3.8% | 4.3%  | 3.8% | 3.3%  | 4.5% |
|                           | 1980s    | 4.8% | 5.4% | 5.5% | 4.6% | 4.5%  | 3.2% | 2.4% | 3.1% | 3.8% | 2.9% | 2.7% | 4.8% | 5.3% | 3.0% | 4.4%  | 4.3% | 4.9%  | 4.5% |
|                           | 1990s    | 5.6% | 4.4% | 3.7% | 5.5% | 6.2%  | 4.0% | 3.1% | 6.7% | 5.4% | 3.0% | 3.9% | 5.6% | 5.5% | 3.7% | 5.0%  | 5.3% | 4.6%  | 3.5% |
| Loveland                  | 2000s    | 4.6% | 4.3% | 3.5% | 4.6% | 4.9%  | 5.2% | 3.8% | 4.6% | 5.2% | 2.7% | 4.0% | 3.6% | 4.0% | 3.8% | 4.3%  | 4.6% | 5.2%  | 2.6% |
|                           | 2010s    | 6.6% | 6.9% | 5.0% | 5.4% | 8.7%  | 5.5% | 3.5% | 5.3% | 4.7% | 4.4% | 5.6% | 5.7% | 4.7% | 5.0% | 5.4%  | 7.1% | 5.7%  | 6.3% |
|                           | 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% |
|                           | pre 1970 | 3.0% | 1.5% | 1.5% | 2.5% | 2.0%  | 3.6% | 4.6% | 4.1% | 3.0% | 2.5% | 1.5% | 5.6% | 3.0% | 3.0% | 1.0%  | 1.0% | 2.5%  | 0.5% |
|                           | 1970s    | 4.0% | 3.0% | 2.0% | 1.5% | 1.5%  | 1.0% | 1.0% | 4.0% | 3.5% | 5.0% | 3.5% | 4.0% | 5.0% | 8.9% | 5.9%  | 8.9% | 10.9% | 7.9% |
|                           | 1980s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
| Fort Morgan/Wiggins       | 1990s    | 5.4% | 3.9% | 2.9% | 3.6% | 6.1%  | 2.9% | 1.8% | 5.0% | 4.3% | 4.7% | 5.0% | 7.2% | 5.4% | 6.1% | 5.4%  | 6.5% | 3.2%  | 5.0% |
|                           | 2000s    | 4.6% | 5.3% | 3.8% | 4.6% | 3.4%  | 4.8% | 3.8% | 4.4% | 3.0% | 3.4% | 3.2% | 3.0% | 4.4% | 3.8% | 4.2%  | 4.9% | 4.6%  | 3.2% |
|                           | 2010s    | 4.6% | 4.7% | 4.5% | 4.8% | 6.0%  | 3.9% | 4.6% | 3.8% | 6.5% | 4.7% | 6.2% | 7.1% | 7.1% | 5.4% | 5.6%  | 5.8% | 4.3%  | 4.4% |
|                           | 2020s    |      |      |      |      |       |      |      |      | 5.8% | 3.6% | 0.0% | 0.0% | 0.0% | 3.1% | 4.7%  | 3.8% | 7.0%  | 4.4% |
|                           | pre 1970 |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|                           | 1970s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
| Glenwood Spgs Metro Area  | 1980s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|                           | 1990s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|                           | 2000s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|                           | 2010s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|                           | 2020s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|                           | pre 1970 |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
| Grand Junction Metro Area | 1970s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|                           | 1980s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|                           | 1990s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|                           | 2000s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|                           | 2010s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
|                           | 2020s    |      |      |      |      |       |      |      |      |      |      |      |      |      |      |       |      |       |      |
| Greeley Metro Area        | pre 1970 | 3.3% | 1.3% | 3.3% | 2.0% | 5.9%  | 4.6% | 4.6% | 1.3% | 3.3% | 2.0% | 1.3% | 2.6% | 2.6% | 3.3% | 5.9%  | 3.3% | 5.2%  | 2.0% |
|                           | 1970s    | 4.0% | 4.1% | 3.8% | 3.3% | 5.2%  | 2.5% | 3.9% | 3.5% | 4.0% | 4.0% | 3.1% | 5.1% | 4.4% | 6.1% | 6.4%  | 6.9% | 5.7%  | 4.0% |
|                           | 1980s    | 7.6% | 6.5% | 5.8% | 3.9% | 6.7%  | 9.7% | 5.3% | 6.0% | 6.5% | 8.1% | 4.4% | 4.6% | 4.6% | 6.0% | 5.5%  | 6.2% | 8.8%  | 7.1% |
|                           | 1990s    | 2.6% | 3.1% | 3.5% | 2.6% | 1.8%  | 1.3% | 2.0% | 3.5% | 3.3% | 2.6% | 2.4% | 2.9% | 4.8% | 3.5% | 4.6%  | 3.1% | 3.5%  | 8.6% |
|                           | 2000s    | 4.3% | 3.6% | 3.9% | 3.6% | 5.9%  | 7.6% | 3.6% | 2.0% | 2.3% | 2.6% | 4.6% | 3.0% | 3.3% | 2.3% | 3.0%  | 3.9% | 4.6%  | 3.0% |
|                           | 2010s    | 3.6% | 3.7% | 4.8% | 5.2% | 6.7%  | 4.2% | 2.2% | 3.2% | 3.3% | 3.1% | 2.8% | 3.7% | 3.4% | 2.9% | 2.9%  | 4.2% | 5.0%  | 4.6% |
|                           | 2020s    |      |      |      |      |       |      |      |      | 6.7% | 4.6% | 4.1% | 3.4% | 3.5% | 4.7% | 6.2%  | 5.1% | 8.6%  | 8.3% |

|                         |  |  |       |       |       |       |       |       |       |       |       |       |
|-------------------------|--|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| La Junta                | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | 0.0%  | 0.0%  | 17.6% | 0.0%  | 17.6% | 5.9%  | 11.8% | 0.0%  | 5.9%  | 0.0%  |
| Montrose/Ridgeway/Delta | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | 0.0%  | 2.7%  | 2.7%  | 2.7%  | 0.0%  | 2.7%  | 2.7%  | 2.7%  | 0.0%  | 5.4%  |
|                         |  |  | 0.0%  | 5.1%  | 0.0%  | 1.7%  | 0.0%  | 0.0%  | 3.4%  | 0.0%  | 1.7%  | 0.0%  |
| Pueblo Metro Area       | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | 0.0%  | 0.0%  | 1.9%  | 1.9%  | 1.9%  | 14.9% | 17.3% | 5.1%  | 8.2%  | 5.9%  |
|                         |  |  | 1.3%  | 1.3%  | 2.2%  | 2.9%  | 13.1% | 11.6% | 11.0% | 13.4% | 6.9%  | 6.8%  |
|                         |  |  | 1.8%  | 1.8%  | 1.8%  | 2.2%  | 4.8%  | 6.1%  | 7.2%  | 7.6%  | 9.5%  | 6.1%  |
|                         |  |  | 0.0%  | 0.0%  | 1.4%  | 0.0%  | 0.0%  | 0.7%  | 2.2%  | 1.4%  | 1.4%  | 0.0%  |
|                         |  |  | 3.4%  | 2.9%  | 9.6%  | 10.7% | 7.7%  | 2.1%  | 1.5%  | 2.9%  | 2.6%  | 5.1%  |
|                         |  |  | 8.7%  | 3.3%  | 0.0%  | 1.1%  | 9.8%  | 2.2%  | 1.6%  | 1.1%  | 0.5%  | 1.6%  |
|                         |  |  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  |
| Pueblo Northeast        | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | 2.2%  | 1.5%  | 3.2%  | 4.6%  | 24.2% | 36.0% | 37.0% | 11.0% | 13.0% | 9.0%  |
|                         |  |  |       |       |       |       |       | 20.0% | 17.3% | 21.6% | 8.7%  | 9.6%  |
|                         |  |  |       |       |       |       |       |       | 2.8%  | 5.6%  | 16.7% | 0.0%  |
|                         |  |  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 1.0%  | 0.0%  | 1.0%  | 1.0%  | 0.0%  |
|                         |  |  | 20.6% | 11.8% | 39.2% | 33.3% | 19.6% | 4.9%  | 3.9%  | 2.9%  | 13.7% | 0.0%  |
| Pueblo Northwest        | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | 0.9%  | 0.9%  | 0.9%  | 0.5%  | 0.0%  | 2.3%  | 8.6%  | 9.0%  | 10.4% | 7.2%  |
|                         |  |  | 5.1%  | 3.8%  | 3.8%  | 3.8%  | 3.8%  | 5.1%  | 11.5% | 10.3% | 2.6%  | 19.2% |
|                         |  |  | 0.0%  | 0.0%  | 4.8%  | 0.0%  | 0.0%  | 0.0%  | 7.1%  | 2.4%  | 2.4%  | 0.0%  |
|                         |  |  | 0.6%  | 1.4%  | 4.8%  | 7.0%  | 5.7%  | 1.6%  | 1.1%  | 2.9%  | 0.8%  | 5.9%  |
|                         |  |  | 8.7%  | 3.3%  | 0.0%  | 1.1%  | 9.8%  | 2.2%  | 1.6%  | 1.1%  | 0.5%  | 1.6%  |
| Pueblo South            | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | 0.0%  | 0.0%  | 1.9%  | 1.9%  | 1.9%  | 1.3%  | 4.5%  | 1.3%  | 5.2%  | 3.9%  |
|                         |  |  | 0.0%  | 1.1%  | 1.3%  | 1.3%  | 0.4%  | 1.8%  | 1.3%  | 1.3%  | 2.2%  | 1.8%  |
|                         |  |  | 0.0%  | 0.7%  | 0.7%  | 1.3%  | 5.3%  | 6.7%  | 6.0%  | 6.7%  | 11.3% | 0.7%  |
| Steamboat Spgs/Hayden   | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | 2.3%  | 3.4%  | 3.4%  | 2.3%  | 3.4%  | 10.3% | 5.0%  | 0.8%  | 6.7%  | 13.4% |
|                         |  |  |       |       |       |       |       |       |       |       |       |       |
|                         |  |  | 3.8%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 1.0%  | 0.0%  | 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%  |
| Sterling                | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | 1.4%  | 1.4%  | 2.1%  | 2.8%  | 4.8%  | 4.8%  | 2.8%  | 0.7%  | 6.2%  | 0.8%  |
|                         |  |  | 0.0%  | 6.3%  | 0.0%  | 0.0%  | 0.0%  | 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%  |
| Summit County           | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 1.3%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  |
|                         |  |  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 5.8%  | 0.0%  | 0.0%  |

|                |  |      |      |      |      |      |      |      |      |      |      |      |      |      |       |       |       |      |      |
|----------------|--|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|-------|-------|------|------|
| Trinidad       | pre 1970   |      |      |      |      |      |      |      |      | 0.0% | 1.4% | 1.4% | 1.4% | 0.0% | 11.6% | 14.5% | 8.7%  | 1.4% | 2.9% |
|                | 1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |      |      |      |      |      |      |      |      | 0.0% | 0.0% | 0.0% | 0.0% | 8.3% | 12.5% | 12.5% | 12.5% | 8.3% | 4.2% |
| Statewide      | pre 1970   | 4.8% | 5.2% | 3.9% | 4.1% | 4.1% | 3.5% | 4.5% | 5.0% | 4.7% | 5.4% | 5.0% | 6.3% | 6.5% | 7.4%  | 7.7%  | 6.5%  | 6.4% | 6.2% |
|                | 1970s  | 7.4% | 8.1% | 4.7% | 4.4% | 5.1% | 3.8% | 4.3% | 5.0% | 4.6% | 4.3% | 4.5% | 4.6% | 6.5% | 7.3%  | 6.5%  | 7.1%  | 6.0% | 5.9% |
|                | 1980s  | 5.2% | 4.6% | 4.2% | 4.5% | 4.7% | 4.2% | 5.1% | 5.5% | 5.6% | 6.0% | 5.9% | 6.4% | 7.0% | 6.9%  | 6.3%  | 6.4%  | 6.9% | 6.5% |
|                | 1990s  | 5.8% | 4.9% | 3.9% | 4.7% | 4.6% | 3.6% | 4.2% | 5.9% | 4.9% | 3.9% | 4.8% | 5.3% | 5.3% | 5.1%  | 6.2%  | 6.7%  | 5.4% | 5.6% |
|                | 2000s  | 5.6% | 4.7% | 4.3% | 4.3% | 4.4% | 4.1% | 4.2% | 4.6% | 4.4% | 3.8% | 5.1% | 5.6% | 5.9% | 4.9%  | 4.8%  | 5.5%  | 5.5% | 6.0% |
|                | 2010s  | 5.7% | 5.5% | 5.1% | 5.2% | 6.0% | 4.4% | 4.0% | 4.6% | 4.7% | 4.4% | 5.0% | 5.7% | 6.0% | 5.4%  | 5.0%  | 6.0%  | 5.4% | 5.5% |
|                | 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% |
| All Apartments |  | 5.9% | 5.8% | 4.4% | 4.6% | 5.0% | 4.0% | 4.4% | 5.1% | 4.8% | 4.7% | 5.1% | 5.5% | 6.2% | 6.2%  | 6.0%  | 6.3%  | 6.1% | 6.0% |



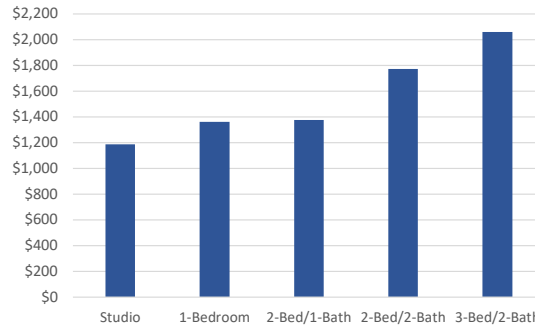
## Vacancy by Property Size



| Submarket                 |              | 2020 1Q | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa                   | 1-74 Units   |         |         |         |         |         |         |         |         | 1.1%    | 1.4%    | 5.2%    | 2.5%    | 3.7%    | 5.4%    | 2.0%    | 3.7%    | 0.0%    | 2.0%    |
|                           | 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%    |
|                           | 75-124 Units |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | 0.7%    | 0.0%    | 0.0%    | 0.7%    | 0.0%    | 0.0%    | 0.7%    | 2.2%    | 1.4%    | 0.0%    |
| Colo Spgs Metro Area      | 1-74 Units   | 3.7%    | 3.1%    | 2.8%    | 3.1%    | 3.6%    | 3.3%    | 2.6%    | 3.5%    | 3.9%    | 4.4%    | 4.0%    | 5.0%    | 5.0%    | 6.2%    | 6.3%    | 6.3%    | 6.4%    | 5.8%    |
|                           | 75-124 Units | 4.9%    | 4.6%    | 3.5%    | 4.3%    | 4.2%    | 3.1%    | 3.8%    | 4.6%    | 5.1%    | 4.3%    | 5.7%    | 5.9%    | 6.5%    | 7.0%    | 7.5%    | 8.0%    | 7.7%    | 7.2%    |
|                           | 125+ Units   | 6.9%    | 6.9%    | 4.8%    | 4.8%    | 4.6%    | 4.0%    | 5.0%    | 5.8%    | 5.9%    | 6.2%    | 6.2%    | 6.7%    | 7.8%    | 7.8%    | 7.2%    | 7.5%    | 7.2%    | 7.4%    |
| Airport                   | 1-74 Units   | 4.2%    | 3.7%    | 2.9%    | 4.2%    | 6.0%    | 4.5%    | 2.0%    | 3.6%    | 6.4%    | 6.9%    | 5.6%    | 8.2%    | 6.4%    | 5.3%    | 7.6%    | 3.7%    | 5.5%    | 7.1%    |
|                           | 75-124 Units | 5.5%    | 7.2%    | 2.9%    | 4.5%    | 3.3%    | 2.7%    | 3.9%    | 7.4%    | 8.6%    | 4.9%    | 6.3%    | 7.9%    | 7.3%    | 6.3%    | 8.3%    | 9.8%    | 7.3%    | 6.3%    |
|                           | 125+ Units   | 10.6%   | 14.7%   | 5.4%    | 5.2%    | 5.9%    | 4.8%    | 5.7%    | 5.4%    | 7.1%    | 6.9%    | 6.2%    | 6.6%    | 8.6%    | 8.8%    | 6.3%    | 8.2%    | 7.9%    | 8.1%    |
| North                     | 1-74 Units   | 6.3%    | 3.1%    | 1.6%    | 4.7%    | 4.7%    | 3.1%    | 3.1%    | 1.6%    | 4.7%    | 0.0%    | 1.6%    | 1.6%    | 6.5%    | 4.8%    | 6.5%    | 4.0%    | 9.7%    | 5.6%    |
|                           | 75-124 Units | 4.8%    | 6.6%    | 4.6%    | 6.2%    | 6.6%    | 2.6%    | 2.4%    | 4.0%    | 2.2%    | 3.1%    | 4.4%    | 3.5%    | 2.6%    | 7.0%    | 4.8%    | 5.7%    | 5.9%    | 6.2%    |
|                           | 125+ Units   | 6.3%    | 5.6%    | 4.5%    | 4.7%    | 4.4%    | 4.1%    | 5.1%    | 5.9%    | 6.1%    | 6.3%    | 6.6%    | 7.5%    | 8.1%    | 7.7%    | 7.3%    | 7.3%    | 7.5%    | 7.3%    |
| North Central             | 1-74 Units   | 2.7%    | 3.5%    | 3.7%    | 2.7%    | 1.6%    | 2.9%    | 3.3%    | 3.3%    | 1.6%    | 2.7%    | 3.3%    | 4.1%    | 4.5%    | 5.4%    | 5.6%    | 9.3%    | 8.0%    | 6.2%    |
|                           | 75-124 Units | 3.8%    | 4.8%    | 5.0%    | 4.4%    | 6.3%    | 5.0%    | 3.6%    | 4.8%    | 5.0%    | 3.8%    | 2.8%    | 3.8%    | 7.1%    | 9.5%    | 9.1%    | 10.9%   | 8.5%    | 7.3%    |
|                           | 125+ Units   | 6.0%    | 4.1%    | 5.7%    | 4.1%    | 6.3%    | 4.1%    | 6.0%    | 5.2%    | 6.5%    | 6.3%    | 4.9%    | 7.6%    | 8.7%    | 9.0%    | 7.1%    | 7.6%    | 6.7%    | 7.5%    |
| Palmer Park               | 1-74 Units   | 4.7%    | 0.0%    | 3.1%    | 1.6%    | 3.1%    | 3.1%    | 1.6%    | 3.1%    | 0.0%    | 1.6%    | 3.1%    | 3.1%    | 1.6%    | 9.4%    | 7.8%    | 4.7%    | 6.3%    | 7.8%    |
|                           | 75-124 Units | 6.6%    | 4.6%    | 4.1%    | 4.8%    | 3.6%    | 3.3%    | 5.4%    | 4.4%    | 4.3%    | 3.8%    | 5.6%    | 3.8%    | 5.1%    | 9.9%    | 5.9%    | 6.6%    | 7.1%    | 9.1%    |
|                           | 125+ Units   | 8.2%    | 6.7%    | 5.1%    | 4.7%    | 4.4%    | 3.6%    | 4.4%    | 5.2%    | 5.5%    | 6.1%    | 6.5%    | 5.2%    | 7.2%    | 7.9%    | 6.8%    | 6.6%    | 7.0%    | 6.9%    |
| Rustic Hills              | 1-74 Units   | 2.1%    | 1.4%    | 1.1%    | 1.1%    | 2.5%    | 1.4%    | 3.2%    | 4.6%    | 2.5%    | 5.3%    | 4.6%    | 6.3%    | 3.9%    | 5.6%    | 6.3%    | 4.9%    | 3.5%    | 5.2%    |
|                           | 75-124 Units | 4.1%    | 2.7%    | 3.1%    | 2.7%    | 3.5%    | 3.9%    | 3.5%    | 4.9%    | 3.9%    | 3.9%    | 3.3%    | 3.7%    | 4.1%    | 7.8%    | 10.0%   | 7.6%    | 5.3%    | 6.7%    |
|                           | 125+ Units   | 5.0%    | 3.8%    | 3.7%    | 4.0%    | 4.0%    | 4.1%    | 4.7%    | 5.0%    | 4.5%    | 5.1%    | 4.8%    | 5.2%    | 8.2%    | 6.8%    | 7.5%    | 7.5%    | 8.1%    | 6.3%    |
| Security/Widefield/Fount. | 1-74 Units   | 4.7%    | 4.7%    | 3.1%    | 3.1%    | 4.7%    | 4.7%    | 1.6%    | 1.6%    | 6.3%    | 1.6%    | 4.7%    | 4.7%    | 4.7%    | 4.7%    | 4.7%    | 4.7%    | 4.7%    | 1.6%    |
|                           | 75-124 Units | 4.3%    | 0.5%    | 1.4%    | 3.0%    | 4.4%    | 2.9%    | 3.9%    | 2.2%    | 4.2%    | 3.2%    | 5.9%    | 3.2%    | 13.2%   | 6.8%    | 3.9%    | 5.1%    | 6.4%    | 3.4%    |
|                           | 125+ Units   | 6.6%    | 4.2%    | 4.0%    | 3.2%    | 3.2%    | 3.0%    | 3.2%    | 2.8%    | 2.2%    | 5.6%    | 3.8%    | 3.6%    | 6.6%    | 5.8%    | 2.8%    | 5.4%    | 6.2%    | 5.6%    |
| South Central             | 1-74 Units   | 4.5%    | 1.8%    | 2.7%    | 8.2%    | 5.5%    | 3.6%    | 3.6%    | 6.4%    | 4.5%    | 4.5%    | 3.6%    | 0.9%    | 4.5%    | 11.0%   | 8.1%    | 12.5%   | 9.9%    | 7.3%    |
|                           | 75-124 Units | 5.2%    | 1.0%    | 1.0%    | 2.1%    | 2.6%    | 4.7%    | 8.8%    | 5.2%    | 3.6%    | 7.3%    | 3.6%    | 4.7%    | 6.8%    | 5.7%    | 15.1%   | 15.7%   | 21.8%   | 13.7%   |
|                           | 125+ Units   | 5.8%    | 3.8%    | 4.4%    | 4.5%    | 4.4%    | 3.9%    | 4.6%    | 6.0%    | 4.8%    | 6.0%    | 5.6%    | 6.0%    | 6.9%    | 6.9%    | 7.4%    | 8.0%    | 6.6%    | 8.5%    |
| Southwest                 | 1-74 Units   | 4.2%    | 3.0%    | 3.0%    | 1.2%    | 1.8%    | 2.4%    | 1.2%    | 1.8%    | 4.8%    | 2.4%    | 2.4%    | 2.4%    | 6.0%    | 8.9%    | 5.4%    | 3.6%    | 3.0%    | 3.0%    |
|                           | 75-124 Units | 4.9%    | 3.8%    | 3.0%    | 4.3%    | 4.0%    | 2.3%    | 2.1%    | 2.0%    | 3.4%    | 3.7%    | 6.7%    | 11.0%   | 7.9%    | 5.3%    | 5.8%    | 2.9%    | 5.6%    | 6.6%    |
|                           | 125+ Units   | 4.8%    | 5.8%    | 5.3%    | 4.7%    | 4.7%    | 2.9%    | 5.4%    | 7.4%    | 6.1%    | 5.8%    | 5.7%    | 7.5%    | 7.4%    | 8.3%    | 8.5%    | 8.3%    | 5.2%    | 7.5%    |
| West                      | 1-74 Units   | 5.2%    | 4.3%    | 2.6%    | 2.6%    | 3.5%    | 3.5%    | 2.6%    | 2.6%    | 3.5%    | 5.2%    | 1.7%    | 1.7%    | 2.6%    | 5.2%    | 1.7%    | 3.5%    | 5.2%    | 1.7%    |
|                           | 75-124 Units | 3.8%    | 2.6%    | 4.2%    | 5.2%    | 4.0%    | 2.2%    | 3.2%    | 3.5%    | 4.9%    | 5.7%    | 9.9%    | 6.9%    | 4.9%    | 4.9%    | 6.4%    | 8.4%    | 5.4%    | 7.7%    |
|                           | 125+ Units   | 4.7%    | 5.6%    | 6.0%    | 7.1%    | 5.6%    | 4.7%    | 3.9%    | 4.7%    | 5.1%    | 4.8%    | 7.3%    | 5.6%    | 5.6%    | 6.9%    | 6.9%    | 7.6%    | 5.2%    | 6.9%    |
| Craig                     | 1-74 Units   |         |         |         |         |         |         |         |         | 3.9%    | 2.4%    | 0.9%    | 3.9%    | 2.8%    | 0.5%    | 1.9%    | 6.5%    | 6.4%    | 5.1%    |
|                           | 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%    |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | 1.0%    | 0.0%    | 1.9%    | 9.9%    | 1.4%    | 3.3%    | 0.5%    | 4.7%    | 2.0%    | 5.6%    |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | 3.3%    | 3.0%    | 3.8%    | 2.2%    | 3.9%    | 4.7%    | 3.7%    | 7.4%    | 6.4%    | 2.5%    |

|                           |              |      |      |       |      |      |       |       |       |       |      |       |      |       |       |       |       |       |       |
|---------------------------|--------------|------|------|-------|------|------|-------|-------|-------|-------|------|-------|------|-------|-------|-------|-------|-------|-------|
| 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%  |
|                           | 75-124 Units |      |      |       |      |      |       |       |       | 2.7%  | 0.8% | 0.0%  | 0.2% | 0.8%  | 0.2%  | 0.4%  | 1.3%  | 0.6%  | 2.3%  |
|                           | 125+ Units   |      |      |       |      |      |       |       |       | 2.1%  | 0.4% | 1.7%  | 0.4% | 0.0%  | 0.0%  | 0.8%  | 0.0%  | 1.3%  | 7.5%  |
| Fort Collins Metro Area   | 1-74 Units   | 4.3% | 3.0% | 3.1%  | 3.4% | 3.3% | 6.4%  | 3.4%  | 3.7%  | 4.0%  | 2.9% | 2.6%  | 3.4% | 2.6%  | 2.9%  | 2.2%  | 2.2%  | 2.4%  | 1.8%  |
|                           | 75-124 Units | 5.4% | 4.7% | 5.2%  | 5.1% | 8.8% | 6.1%  | 5.6%  | 6.7%  | 5.7%  | 4.6% | 5.1%  | 3.7% | 3.8%  | 3.3%  | 5.1%  | 4.9%  | 6.1%  | 5.8%  |
|                           | 125+ Units   | 5.2% | 4.9% | 4.3%  | 4.8% | 6.2% | 4.3%  | 3.9%  | 4.4%  | 4.8%  | 4.0% | 5.0%  | 5.4% | 5.3%  | 4.7%  | 5.3%  | 5.6%  | 5.1%  | 4.6%  |
| Fort Collins North        | 1-74 Units   | 5.2% | 3.8% | 4.1%  | 4.3% | 4.1% | 8.7%  | 3.1%  | 3.3%  | 3.6%  | 1.9% | 2.1%  | 1.9% | 1.7%  | 1.9%  | 1.7%  | 2.9%  | 1.7%  | 2.4%  |
|                           | 75-124 Units | 4.7% | 5.1% | 11.2% | 7.9% | 8.9% | 10.3% | 12.6% | 13.1% | 10.7% | 2.1% | 11.2% | 3.3% | 1.9%  | 2.8%  | 6.1%  | 6.5%  | 4.7%  | 4.7%  |
|                           | 125+ Units   | 5.3% | 4.2% | 4.2%  | 4.5% | 6.2% | 4.2%  | 5.1%  | 4.1%  | 3.9%  | 4.1% | 5.2%  | 4.5% | 4.7%  | 4.9%  | 5.8%  | 5.2%  | 5.8%  | 4.7%  |
| Fort Collins South        | 1-74 Units   |      |      |       |      |      |       |       |       |       |      |       |      |       |       |       |       |       |       |
|                           | 75-124 Units | 6.6% | 4.8% | 3.3%  | 4.6% | 9.4% | 5.9%  | 4.1%  | 5.9%  | 4.9%  | 5.7% | 4.1%  | 4.9% | 4.5%  | 3.1%  | 5.4%  | 4.7%  | 8.0%  | 8.5%  |
|                           | 125+ Units   | 5.4% | 5.5% | 4.4%  | 5.1% | 6.8% | 4.6%  | 3.0%  | 4.7%  | 4.6%  | 3.6% | 4.4%  | 4.9% | 4.8%  | 4.1%  | 4.8%  | 5.4%  | 4.9%  | 4.4%  |
| Loveland                  | 1-74 Units   | 3.3% | 2.1% | 2.1%  | 2.4% | 2.4% | 3.9%  | 3.9%  | 4.2%  | 4.5%  | 4.2% | 3.0%  | 5.0% | 3.5%  | 4.0%  | 2.8%  | 1.5%  | 3.3%  | 1.3%  |
|                           | 75-124 Units | 3.7% | 4.2% | 2.8%  | 3.3% | 7.4% | 2.3%  | 1.4%  | 1.9%  | 2.3%  | 3.3% | 1.4%  | 1.4% | 4.2%  | 4.2%  | 3.7%  | 3.7%  | 4.2%  | 1.9%  |
|                           | 125+ Units   | 4.8% | 4.8% | 4.2%  | 4.6% | 5.2% | 3.8%  | 4.2%  | 4.1%  | 5.8%  | 4.5% | 5.8%  | 6.7% | 6.6%  | 5.5%  | 5.5%  | 6.0%  | 4.9%  | 4.8%  |
| 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% |
|                           | 75-124 Units |      |      |       |      |      |       |       |       |       |      |       |      | 0.0%  | 0.0%  | 0.0%  | 5.0%  | 0.0%  |       |
|                           | 125+ Units   |      |      |       |      |      |       |       |       |       |      |       |      |       |       |       |       |       | 2.8%  |
| 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%  |
|                           | 75-124 Units |      |      |       |      |      |       |       |       | 0.0%  | 4.3% | 1.7%  | 0.0% | 0.0%  | 2.9%  | 0.2%  | 0.8%  | 2.0%  | 3.0%  |
|                           | 125+ Units   |      |      |       |      |      |       |       |       | 0.2%  | 1.1% | 0.3%  | 0.3% | 0.2%  | 0.1%  | 0.0%  | 1.0%  | 0.6%  | 0.8%  |
| 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%  |
|                           | 75-124 Units |      |      |       |      |      |       |       |       | 0.0%  | 0.0% | 0.0%  | 1.1% | 0.5%  | 3.6%  | 2.6%  | 1.3%  | 3.6%  | 3.4%  |
|                           | 125+ Units   |      |      |       |      |      |       |       |       | 1.3%  | 0.0% | 0.5%  | 0.0% | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.3%  | 2.6%  |
| Greeley Metro Area        | 1-74 Units   | 4.6% | 3.0% | 3.3%  | 1.4% | 4.4% | 6.3%  | 2.7%  | 1.4%  | 3.1%  | 2.4% | 2.8%  | 3.1% | 2.1%  | 2.8%  | 3.1%  | 2.6%  | 3.8%  | 3.5%  |
|                           | 75-124 Units | 3.5% | 2.6% | 2.0%  | 3.2% | 4.5% | 3.1%  | 4.5%  | 3.5%  | 4.2%  | 4.3% | 2.7%  | 5.3% | 4.3%  | 7.3%  | 5.1%  | 6.5%  | 5.8%  | 4.6%  |
|                           | 125+ Units   | 4.2% | 4.5% | 4.9%  | 4.3% | 5.9% | 4.0%  | 3.1%  | 3.7%  | 4.2%  | 4.0% | 3.4%  | 3.8% | 4.1%  | 4.0%  | 5.5%  | 5.3%  | 6.7%  | 6.3%  |
| 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%  |
|                           | 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%  |
|                           | 75-124 Units |      |      |       |      |      |       |       |       |       |      |       |      |       |       |       |       | 10.4% | 3.1%  |
|                           | 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%  |
|                           | 75-124 Units |      |      |       |      |      |       |       |       | 4.6%  | 2.9% | 5.6%  | 5.8% | 6.9%  | 6.1%  | 6.9%  | 4.1%  | 5.8%  | 3.9%  |
|                           | 125+ Units   |      |      |       |      |      |       |       |       | 1.3%  | 1.6% | 3.5%  | 4.7% | 13.9% | 11.2% | 10.0% | 13.0% | 5.4%  | 7.8%  |
| 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%  |
|                           | 75-124 Units |      |      |       |      |      |       |       |       | 5.9%  | 3.4% | 11.3% | 9.6% | 6.2%  | 9.5%  | 10.8% | 4.9%  | 8.8%  | 3.1%  |
|                           | 125+ Units   |      |      |       |      |      |       |       |       | 3.0%  | 2.3% | 4.7%  | 6.8% | 35.5% | 29.5% | 24.0% | 30.6% | 10.3% | 12.8% |
| 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%  |
|                           | 75-124 Units |      |      |       |      |      |       |       |       | 5.3%  | 3.5% | 2.4%  | 4.3% | 8.8%  | 2.9%  | 3.2%  | 3.2%  | 0.8%  | 6.4%  |
|                           | 125+ Units   |      |      |       |      |      |       |       |       | 0.6%  | 1.1% | 3.5%  | 4.6% | 3.3%  | 1.3%  | 3.6%  | 5.4%  | 4.1%  | 7.1%  |
| 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%  |
|                           | 75-124 Units |      |      |       |      |      |       |       |       | 0.0%  | 0.6% | 0.6%  | 1.2% | 4.1%  | 4.1%  | 4.7%  | 4.1%  | 8.8%  | 0.6%  |
|                           | 125+ Units   |      |      |       |      |      |       |       |       | 0.0%  | 1.4% | 1.7%  | 1.7% | 0.6%  | 1.7%  | 0.6%  | 0.3%  | 0.6%  | 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%  |
|                           | 75-124 Units |      |      |       |      |      |       |       |       | 3.8%  | 0.0% | 0.0%  | 0.0% | 0.0%  | 0.0%  | 1.0%  | 0.0%  | 0.0%  | 0.0%  |
|                           | 125+ Units   |      |      |       |      |      |       |       |       |       |      |       |      |       |       |       |       |       |       |
| Sterling                  | 1-74 Units   |      |      |       |      |      |       |       |       | 1.6%  | 2.1% | 3.6%  | 2.1% | 3.6%  | 3.6%  | 2.1%  | 0.5%  | 4.5%  | 1.7%  |
|                           | 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%  |
|                           | 75-124 Units |      |      |       |      |      |       |       |       | 0.0%  | 0.0% | 0.0%  | 0.0% | 0.0%  | 1.3%  | 0.0%  | 0.0%  | 0.0%  | 0.0%  |
|                           | 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%  |
|                           | 75-124 Units |      |      |       |      |      |       |       |       |       |      |       |      |       |       |       |       |       |       |
|                           | 125+ Units   |      |      |       |      |      |       |       |       |       |      |       |      |       |       |       |       |       |       |
| Statewide                 | 1-74 Units   | 3.9% | 3.0% | 2.9%  | 3.0% | 3.6% | 4.4%  | 2.8%  | 3.3%  | 2.7%  | 2.7% | 3.0%  | 3.3% | 3.1%  | 4.1%  | 3.6%  | 3.6%  | 3.7%  | 3.6%  |
|                           | 75-124 Units | 4.8% | 4.4% | 3.5%  | 4.3% | 4.8% | 3.5%  | 4.1%  | 4.7%  | 4.6%  | 3.8% | 4.6%  | 5.1% | 5.2%  | 5.7%  | 5.7%  | 6.0%  | 6.0%  | 5.7%  |
|                           | 125+ Units   | 6.2% | 6.2% | 4.7%  | 4.7% | 5.1% | 4.0%  | 4.6%  | 5.3%  | 5.2%  | 5.1% | 5.4%  | 5.9% | 6.8%  | 6.6%  | 6.4%  | 6.8%  | 6.4%  | 6.4%  |
| All Apartments            |              | 5.9% | 5.8% | 4.4%  | 4.6% | 5.0% | 4.0%  | 4.4%  | 5.1%  | 4.8%  | 4.7% | 5.1%  | 5.5% | 6.2%  | 6.2%  | 6.0%  | 6.3%  | 6.1%  | 6.0%  |

### Average Rents by Unit Type



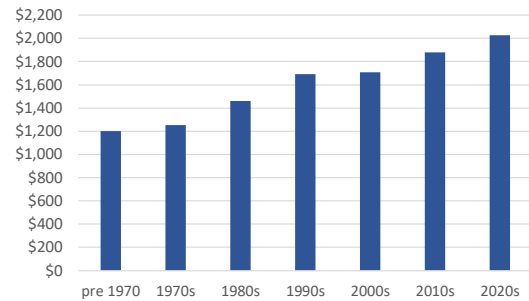
| Submarket            | Unit Type    | 2020 1Q | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa              | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1-Bedroom    |         |         |         |         |         |         |         |         | \$792   | \$786   | \$786   | \$786   | \$789   | \$814   | \$826   | \$826   | \$826   | \$827   |
|                      | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$889   | \$923   | \$949   | \$950   | \$959   | \$964   | \$948   | \$967   | \$967   | \$974   |
|                      | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$900   | \$950   | \$950   | \$965   | \$965   | \$1,020 | \$1,020 | \$1,020 | \$1,020 | \$1,031 |
|                      | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$750   | \$900   | \$850   | \$938   | \$938   | \$938   | \$938   | \$938   | \$938   | \$985   |
|                      | Other        |         |         |         |         |         |         |         |         | \$1,300 | \$1,300 | \$1,221 | \$1,300 | \$1,198 | \$1,230 | \$1,230 | \$1,230 | \$1,230 | \$1,230 |
| Canon City           | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1-Bedroom    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2-Bed/1-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,057 | \$1,061 | \$1,084 | \$1,087 | \$1,086 | \$1,119 | \$1,119 | \$1,138 | \$1,157 | \$1,157 |
|                      | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Colo Spgs Metro Area | Studio       | \$789   | \$806   | \$808   | \$842   | \$844   | \$864   | \$905   | \$919   | \$950   | \$993   | \$1,027 | \$1,048 | \$1,045 | \$1,048 | \$1,038 | \$1,029 | \$1,029 | \$1,028 |
|                      | 1-Bedroom    | \$1,019 | \$1,026 | \$1,062 | \$1,062 | \$1,100 | \$1,203 | \$1,268 | \$1,250 | \$1,276 | \$1,347 | \$1,365 | \$1,338 | \$1,314 | \$1,327 | \$1,304 | \$1,301 | \$1,284 | \$1,268 |
|                      | 2-Bed/1-Bath | \$1,042 | \$1,055 | \$1,077 | \$1,080 | \$1,101 | \$1,177 | \$1,235 | \$1,269 | \$1,291 | \$1,331 | \$1,367 | \$1,366 | \$1,360 | \$1,353 | \$1,343 | \$1,332 | \$1,330 | \$1,321 |
|                      | 2-Bed/2-Bath | \$1,360 | \$1,376 | \$1,427 | \$1,421 | \$1,455 | \$1,598 | \$1,691 | \$1,644 | \$1,690 | \$1,760 | \$1,786 | \$1,728 | \$1,724 | \$1,742 | \$1,731 | \$1,708 | \$1,715 | \$1,714 |
|                      | 3-Bed/2-Bath | \$1,557 | \$1,565 | \$1,620 | \$1,631 | \$1,658 | \$1,784 | \$1,869 | \$1,901 | \$1,886 | \$1,963 | \$2,009 | \$1,969 | \$1,959 | \$2,012 | \$2,041 | \$2,045 | \$1,991 | \$2,004 |
|                      | Other        | \$1,118 | \$1,119 | \$1,203 | \$1,180 | \$1,250 | \$1,233 | \$1,376 | \$1,404 | \$1,416 | \$1,481 | \$1,481 | \$1,467 | \$1,514 | \$1,469 | \$1,526 | \$1,572 | \$1,557 | \$1,571 |
| Airport              | Studio       | \$712   | \$713   | \$709   | \$765   | \$770   | \$771   | \$825   | \$818   | \$852   | \$888   | \$903   | \$943   | \$953   | \$940   | \$932   | \$924   | \$981   | \$940   |
|                      | 1-Bedroom    | \$862   | \$882   | \$879   | \$890   | \$951   | \$1,010 | \$1,033 | \$1,041 | \$1,055 | \$1,142 | \$1,187 | \$1,149 | \$1,149 | \$1,130 | \$1,111 | \$1,069 | \$1,085 | \$1,064 |
|                      | 2-Bed/1-Bath | \$980   | \$987   | \$1,004 | \$1,011 | \$1,035 | \$1,096 | \$1,122 | \$1,191 | \$1,201 | \$1,266 | \$1,310 | \$1,333 | \$1,323 | \$1,308 | \$1,291 | \$1,264 | \$1,292 | \$1,278 |
|                      | 2-Bed/2-Bath | \$1,148 | \$1,156 | \$1,198 | \$1,202 | \$1,268 | \$1,384 | \$1,443 | \$1,442 | \$1,469 | \$1,462 | \$1,488 | \$1,474 | \$1,488 | \$1,487 | \$1,500 | \$1,427 | \$1,428 | \$1,447 |
|                      | 3-Bed/2-Bath | \$1,429 | \$1,461 | \$1,472 | \$1,467 | \$1,488 | \$1,563 | \$1,621 | \$1,662 | \$1,625 | \$1,756 | \$1,708 | \$1,686 | \$1,666 | \$1,731 | \$1,710 | \$1,735 | \$1,669 | \$1,712 |
|                      | Other        | \$1,088 | \$1,095 | \$1,109 | \$1,122 | \$1,131 | \$1,154 | \$1,356 | \$1,356 | \$1,344 | \$1,492 | \$1,484 | \$1,530 | \$1,489 | \$1,470 | \$1,549 | \$1,490 | \$1,651 | \$1,636 |
| North                | Studio       | \$1,049 | \$1,094 | \$1,094 | \$1,123 | \$1,191 | \$1,265 | \$1,323 | \$1,310 | \$1,353 | \$1,375 | \$1,533 | \$1,396 | \$1,370 | \$1,396 | \$1,367 | \$1,372 | \$1,332 | \$1,339 |
|                      | 1-Bedroom    | \$1,158 | \$1,165 | \$1,229 | \$1,215 | \$1,268 | \$1,391 | \$1,482 | \$1,441 | \$1,460 | \$1,554 | \$1,545 | \$1,519 | \$1,485 | \$1,506 | \$1,485 | \$1,480 | \$1,446 | \$1,444 |
|                      | 2-Bed/1-Bath | \$1,164 | \$1,172 | \$1,216 | \$1,197 | \$1,207 | \$1,317 | \$1,419 | \$1,441 | \$1,455 | \$1,514 | \$1,539 | \$1,524 | \$1,507 | \$1,516 | \$1,520 | \$1,478 | \$1,464 | \$1,469 |
|                      | 2-Bed/2-Bath | \$1,432 | \$1,445 | \$1,513 | \$1,508 | \$1,540 | \$1,715 | \$1,805 | \$1,752 | \$1,792 | \$1,870 | \$1,887 | \$1,810 | \$1,809 | \$1,841 | \$1,819 | \$1,793 | \$1,791 | \$1,786 |
|                      | 3-Bed/2-Bath | \$1,632 | \$1,629 | \$1,698 | \$1,714 | \$1,746 | \$1,923 | \$2,017 | \$2,050 | \$1,987 | \$2,083 | \$2,131 | \$2,070 | \$2,051 | \$2,119 | \$2,153 | \$2,159 | \$2,087 | \$2,104 |
|                      | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| North Central        | Studio       | \$716   | \$743   | \$744   | \$777   | \$750   | \$785   | \$797   | \$811   | \$813   | \$827   | \$889   | \$898   | \$879   | \$883   | \$890   | \$896   | \$913   | \$918   |
|                      | 1-Bedroom    | \$823   | \$840   | \$841   | \$871   | \$868   | \$920   | \$973   | \$977   | \$975   | \$1,045 | \$1,052 | \$1,033 | \$1,005 | \$1,026 | \$1,021 | \$1,011 | \$1,029 | \$1,013 |
|                      | 2-Bed/1-Bath | \$989   | \$993   | \$1,014 | \$1,029 | \$1,072 | \$1,096 | \$1,132 | \$1,137 | \$1,206 | \$1,261 | \$1,281 | \$1,256 | \$1,264 | \$1,238 | \$1,243 | \$1,257 | \$1,260 | \$1,268 |
|                      | 2-Bed/2-Bath | \$942   | \$1,016 | \$1,016 | \$1,016 | \$1,016 | \$1,030 | \$1,016 | \$1,028 | \$1,060 | \$1,148 | \$1,107 | \$1,107 | \$1,278 | \$1,107 | \$1,107 | \$1,476 | \$1,692 | \$1,544 |
|                      | 3-Bed/2-Bath | \$1,645 | \$1,645 | \$1,800 | \$1,800 | \$1,800 | \$1,800 | \$1,800 | \$1,875 | \$1,875 | \$1,875 | \$1,875 | \$1,875 | \$1,875 | \$1,875 | \$1,881 | \$1,906 | \$1,906 | \$1,906 |
|                      | Other        | \$1,194 | \$1,194 | \$1,196 | \$1,196 | \$1,198 | \$1,197 | \$1,205 | \$1,205 | \$1,357 | \$1,416 | \$1,416 | \$1,416 | \$1,416 | \$1,423 | \$1,491 | \$1,491 | \$1,491 | \$1,529 |
| Palmer Park          | Studio       | \$700   | \$700   | \$700   | \$700   | \$700   | \$750   | \$750   | \$750   | \$750   | \$750   | \$750   | \$750   | \$750   | \$850   | \$885   | \$885   | \$877   | \$877   |
|                      | 1-Bedroom    | \$890   | \$884   | \$928   | \$903   | \$919   | \$1,046 | \$1,107 | \$1,094 | \$1,120 | \$1,165 | \$1,204 | \$1,199 | \$1,126 | \$1,171 | \$1,110 | \$1,151 | \$1,079 | \$1,063 |
|                      | 2-Bed/1-Bath | \$976   | \$988   | \$1,017 | \$1,019 | \$1,005 | \$1,117 | \$1,181 | \$1,198 | \$1,211 | \$1,219 | \$1,254 | \$1,251 | \$1,221 | \$1,221 | \$1,224 | \$1,234 | \$1,165 | \$1,207 |
|                      | 2-Bed/2-Bath | \$1,265 | \$1,277 | \$1,302 | \$1,278 | \$1,322 | \$1,422 | \$1,488 | \$1,521 | \$1,536 | \$1,594 | \$1,667 | \$1,592 | \$1,560 | \$1,583 | \$1,567 | \$1,600 | \$1,564 | \$1,576 |
|                      | 3-Bed/2-Bath | \$1,581 | \$1,592 | \$1,654 | \$1,660 | \$1,666 | \$1,720 | \$1,912 | \$1,944 | \$1,982 | \$2,002 | \$2,044 | \$1,913 | \$1,874 | \$1,991 | \$2,010 | \$1,993 | \$2,041 | \$2,010 |
|                      | Other        | \$1,299 | \$1,299 | \$1,100 | \$1,150 | \$1,150 | \$1,530 | \$1,540 | \$1,540 | \$1,570 | \$1,570 | \$1,635 | \$1,599 | \$1,599 | \$1,999 | \$1,999 | \$1,999 | \$1,999 | \$1,970 |

|                           |              |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---------------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Rustic Hills              | Studio       | \$698   | \$700   | \$743   | \$768   | \$768   | \$836   | \$854   | \$886   | \$939   | \$946   | \$951   | \$992   | \$1,007 | \$968   | \$937   | \$1,027 | \$945   | \$934   |
|                           | 1-Bedroom    | \$869   | \$860   | \$865   | \$877   | \$889   | \$967   | \$1,043 | \$1,073 | \$1,103 | \$1,144 | \$1,183 | \$1,193 | \$1,174 | \$1,155 | \$1,186 | \$1,167 | \$1,155 | \$1,099 |
|                           | 2-Bed/1-Bath | \$963   | \$977   | \$969   | \$975   | \$1,014 | \$1,053 | \$1,111 | \$1,190 | \$1,228 | \$1,262 | \$1,264 | \$1,319 | \$1,286 | \$1,281 | \$1,286 | \$1,281 | \$1,249 | \$1,254 |
|                           | 2-Bed/2-Bath | \$1,219 | \$1,202 | \$1,215 | \$1,217 | \$1,220 | \$1,282 | \$1,299 | \$1,378 | \$1,418 | \$1,607 | \$1,572 | \$1,636 | \$1,577 | \$1,519 | \$1,576 | \$1,501 | \$1,537 | \$1,568 |
|                           | 3-Bed/2-Bath | \$1,352 | \$1,352 | \$1,349 | \$1,349 | \$1,386 | \$1,465 | \$1,614 | \$1,678 | \$1,781 | \$1,844 | \$1,892 | \$1,894 | \$1,883 | \$1,905 | \$1,893 | \$1,864 | \$1,808 | \$1,837 |
|                           | Other        | \$1,060 | \$1,084 | \$1,073 | \$1,079 | \$1,182 | \$1,161 | \$1,276 | \$1,375 | \$1,368 | \$1,402 | \$1,402 | \$1,442 | \$1,437 | \$1,433 | \$1,436 | \$1,357 | \$1,370 | \$1,370 |
| Security/Widefield/Fount. | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1-Bedroom    | \$985   | \$1,002 | \$1,007 | \$1,092 | \$1,099 | \$1,145 | \$1,189 | \$1,225 | \$1,235 | \$1,282 | \$1,277 | \$1,300 | \$1,334 | \$1,336 | \$1,336 | \$1,306 | \$1,363 | \$1,416 |
|                           | 2-Bed/1-Bath | \$995   | \$995   | \$996   | \$996   | \$1,016 | \$1,022 | \$1,021 | \$1,056 | \$1,076 | \$1,116 | \$1,164 | \$1,184 | \$1,221 | \$1,145 | \$1,160 | \$1,179 | \$1,233 | \$1,217 |
|                           | 2-Bed/2-Bath | \$1,197 | \$1,215 | \$1,225 | \$1,329 | \$1,367 | \$1,405 | \$1,459 | \$1,490 | \$1,499 | \$1,514 | \$1,514 | \$1,587 | \$1,621 | \$1,601 | \$1,600 | \$1,649 | \$1,649 | \$1,668 |
|                           | 3-Bed/2-Bath | \$1,296 | \$1,296 | \$1,311 | \$1,311 | \$1,404 | \$1,416 | \$1,457 | \$1,461 | \$1,478 | \$1,452 | \$1,491 | \$1,578 | \$1,589 | \$1,589 | \$1,641 | \$1,675 | \$1,675 | \$1,675 |
|                           | Other        | \$875   | \$875   | \$875   | \$875   | \$875   | \$875   | \$875   | \$875   | \$875   | \$975   | \$975   | \$975   | \$1,100 | \$1,100 | \$1,100 | \$1,100 | \$1,100 | \$1,100 |
| South Central             | Studio       | \$1,081 | \$1,085 | \$1,085 | \$1,085 | \$1,108 | \$1,137 | \$1,164 | \$1,213 | \$1,247 | \$1,319 | \$1,328 | \$1,379 | \$1,362 | \$1,378 | \$1,355 | \$1,182 | \$1,129 | \$1,135 |
|                           | 1-Bedroom    | \$1,019 | \$1,002 | \$1,014 | \$1,024 | \$1,063 | \$1,190 | \$1,242 | \$1,172 | \$1,233 | \$1,281 | \$1,317 | \$1,271 | \$1,301 | \$1,323 | \$1,265 | \$1,283 | \$1,289 | \$1,262 |
|                           | 2-Bed/1-Bath | \$1,042 | \$1,044 | \$1,078 | \$1,094 | \$1,114 | \$1,254 | \$1,283 | \$1,280 | \$1,338 | \$1,373 | \$1,406 | \$1,410 | \$1,431 | \$1,384 | \$1,368 | \$1,346 | \$1,312 | \$1,292 |
|                           | 2-Bed/2-Bath | \$1,451 | \$1,425 | \$1,507 | \$1,476 | \$1,461 | \$1,714 | \$1,763 | \$1,685 | \$1,762 | \$1,843 | \$1,877 | \$1,839 | \$1,866 | \$1,861 | \$1,788 | \$1,848 | \$1,823 | \$1,862 |
|                           | 3-Bed/2-Bath | \$1,509 | \$1,597 | \$1,773 | \$1,773 | \$1,764 | \$1,872 | \$1,904 | \$1,971 | \$2,173 | \$2,324 | \$2,342 | \$2,359 | \$2,294 | \$2,255 | \$2,281 | \$2,387 | \$2,305 | \$2,305 |
|                           | Other        | \$1,206 | \$1,171 | \$1,494 | \$1,386 | \$1,513 | \$1,435 | \$1,609 | \$1,590 | \$1,609 | \$1,623 | \$1,632 | \$1,474 | \$1,699 | \$1,539 | \$1,641 | \$1,986 | \$1,731 | \$1,789 |
| Southwest                 | Studio       | \$801   | \$847   | \$847   | \$841   | \$835   | \$845   | \$887   | \$980   | \$981   | \$1,039 | \$1,027 | \$1,061 | \$1,066 | \$1,111 | \$1,103 | \$1,018 | \$996   | \$1,089 |
|                           | 1-Bedroom    | \$1,084 | \$1,108 | \$1,121 | \$1,133 | \$1,142 | \$1,227 | \$1,292 | \$1,301 | \$1,350 | \$1,420 | \$1,431 | \$1,391 | \$1,393 | \$1,388 | \$1,381 | \$1,373 | \$1,356 | \$1,319 |
|                           | 2-Bed/1-Bath | \$1,161 | \$1,205 | \$1,231 | \$1,243 | \$1,260 | \$1,303 | \$1,428 | \$1,431 | \$1,465 | \$1,480 | \$1,539 | \$1,482 | \$1,516 | \$1,520 | \$1,474 | \$1,496 | \$1,509 | \$1,446 |
|                           | 2-Bed/2-Bath | \$1,390 | \$1,426 | \$1,435 | \$1,421 | \$1,451 | \$1,550 | \$1,737 | \$1,574 | \$1,688 | \$1,765 | \$1,800 | \$1,732 | \$1,758 | \$1,759 | \$1,763 | \$1,739 | \$1,808 | \$1,764 |
|                           | 3-Bed/2-Bath | \$1,556 | \$1,585 | \$1,606 | \$1,617 | \$1,634 | \$1,717 | \$1,837 | \$1,808 | \$1,803 | \$1,847 | \$1,920 | \$1,890 | \$1,926 | \$1,952 | \$2,042 | \$1,991 | \$1,951 | \$1,938 |
|                           | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| West                      | Studio       | \$668   | \$804   | \$804   | \$804   | \$804   | \$831   | \$833   | \$796   | \$907   | \$907   | \$912   | \$940   | \$940   | \$944   | \$944   | \$955   | \$924   | \$982   |
|                           | 1-Bedroom    | \$1,054 | \$1,078 | \$1,051 | \$1,086 | \$1,130 | \$1,205 | \$1,184 | \$1,228 | \$1,283 | \$1,281 | \$1,344 | \$1,264 | \$1,238 | \$1,277 | \$1,244 | \$1,240 | \$1,261 | \$1,248 |
|                           | 2-Bed/1-Bath | \$1,190 | \$1,209 | \$1,171 | \$1,163 | \$1,253 | \$1,402 | \$1,396 | \$1,429 | \$1,386 | \$1,380 | \$1,473 | \$1,393 | \$1,393 | \$1,466 | \$1,418 | \$1,413 | \$1,504 | \$1,413 |
|                           | 2-Bed/2-Bath | \$1,315 | \$1,416 | \$1,477 | \$1,439 | \$1,489 | \$1,558 | \$1,621 | \$1,561 | \$1,611 | \$1,647 | \$1,675 | \$1,618 | \$1,655 | \$1,681 | \$1,739 | \$1,647 | \$1,725 | \$1,710 |
|                           | 3-Bed/2-Bath | \$1,550 | \$1,550 | \$1,800 | \$1,740 | \$1,714 | \$1,737 | \$1,737 | \$1,856 | \$1,856 | \$1,864 | \$1,921 | \$1,927 | \$2,001 | \$1,996 | \$1,973 | \$1,996 | \$1,981 | \$1,954 |
|                           | Other        | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,355 | \$1,355 | \$1,375 | \$1,375 | \$1,375 | \$1,375 | \$1,479 | \$1,479 | \$1,479 | \$1,479 | \$1,333 | \$1,333 | \$1,333 |
| Craig                     | Studio       |         |         |         |         |         |         |         |         |         |         | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$752   | \$752   | \$683   | \$683   | \$683   | \$728   | \$728   | \$728   | \$809   | \$878   |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$722   | \$712   | \$788   | \$788   | \$788   | \$870   | \$870   | \$870   | \$939   | \$1,014 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         | \$750   | \$750   | \$825   | \$825   | \$1,175 | \$1,175 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         | \$1,300 | \$1,300 | \$1,350 | \$1,350 | \$1,350 |
|                           | Other        |         |         |         |         |         |         |         |         | \$697   | \$679   | \$821   | \$821   | \$821   | \$871   | \$871   | \$871   | \$871   | \$924   |
| Durango                   | Studio       |         |         |         |         |         |         |         |         | \$1,117 | \$1,135 | \$1,149 | \$1,180 | \$1,193 | \$1,219 | \$1,211 | \$1,063 | \$1,162 | \$1,162 |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$1,676 | \$1,811 | \$1,560 | \$1,548 | \$1,421 | \$1,585 | \$1,546 | \$1,631 | \$1,687 | \$1,650 |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,356 | \$1,372 | \$1,476 | \$1,481 | \$1,505 | \$1,589 | \$1,580 | \$1,571 | \$1,594 | \$1,603 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$2,316 | \$2,373 | \$2,211 | \$2,209 | \$2,167 | \$2,378 | \$2,274 | \$2,068 | \$2,188 | \$2,191 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$2,125 | \$2,125 | \$2,125 | \$2,167 | \$2,167 | \$2,265 | \$2,265 | \$2,265 | \$2,390 | \$2,609 |
|                           | Other        |         |         |         |         |         |         |         |         | \$3,500 | \$3,500 | \$3,500 | \$2,000 | \$2,200 | \$4,200 | \$3,800 | \$3,658 | \$3,658 | \$4,223 |
| Eagle County              | Studio       |         |         |         |         |         |         |         |         | \$1,469 | \$1,621 | \$1,633 | \$1,630 | \$1,728 | \$1,815 | \$1,815 | \$1,815 | \$1,815 | \$1,815 |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$2,047 | \$2,000 | \$2,306 | \$2,327 | \$2,474 | \$2,611 | \$2,562 | \$2,562 | \$2,484 | \$2,448 |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$2,124 | \$2,120 | \$2,248 | \$2,251 | \$2,260 | \$2,324 | \$2,356 | \$2,356 | \$2,774 | \$3,779 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$2,557 | \$2,524 | \$2,632 | \$2,634 | \$2,828 | \$3,013 | \$3,148 | \$3,139 | \$3,078 | \$2,943 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$3,427 | \$3,427 | \$3,586 | \$3,589 | \$4,251 | \$4,476 | \$4,124 | \$4,124 | \$4,124 | \$4,124 |
|                           | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Fort Collins Metro Area   | Studio       | \$1,189 | \$1,148 | \$1,192 | \$1,188 | \$1,168 | \$1,229 | \$1,287 | \$1,324 | \$1,365 | \$1,397 | \$1,420 | \$1,384 | \$1,385 | \$1,384 | \$1,468 | \$1,434 | \$1,412 | \$1,441 |
|                           | 1-Bedroom    | \$1,269 | \$1,242 | \$1,288 | \$1,250 | \$1,268 | \$1,326 | \$1,412 | \$1,437 | \$1,464 | \$1,527 | \$1,560 | \$1,550 | \$1,531 | \$1,566 | \$1,615 | \$1,576 | \$1,571 | \$1,633 |
|                           | 2-Bed/1-Bath | \$1,202 | \$1,204 | \$1,206 | \$1,230 | \$1,248 | \$1,289 | \$1,335 | \$1,380 | \$1,442 | \$1,455 | \$1,523 | \$1,527 | \$1,487 | \$1,526 | \$1,574 | \$1,569 | \$1,594 | \$1,631 |
|                           | 2-Bed/2-Bath | \$1,511 | \$1,498 | \$1,544 | \$1,478 | \$1,500 | \$1,622 | \$1,732 | \$1,737 | \$1,756 | \$1,847 | \$1,902 | \$1,824 | \$1,847 | \$1,893 | \$1,907 | \$1,865 | \$1,858 | \$1,966 |
|                           | 3-Bed/2-Bath | \$1,733 | \$1,739 | \$1,772 | \$1,714 | \$1,787 | \$1,880 | \$1,956 | \$2,004 | \$2,041 | \$2,147 | \$2,216 | \$2,139 | \$2,169 | \$2,259 | \$2,312 | \$2,203 | \$2,211 | \$2,321 |
|                           | Other        | \$1,420 | \$1,413 | \$1,438 | \$1,437 | \$1,525 | \$1,431 | \$1,470 | \$1,576 | \$1,590 | \$1,610 | \$1,622 | \$1,695 | \$1,724 | \$1,721 | \$1,710 | \$1,736 | \$1,804 | \$1,798 |
| Fort Collins North        | Studio       | \$1,185 | \$1,199 | \$1,205 | \$1,216 | \$1,207 | \$1,223 | \$1,225 | \$1,218 | \$1,244 | \$1,272 | \$1,302 | \$1,305 | \$1,303 | \$1,333 | \$1,386 | \$1,448 | \$1,441 | \$1,467 |
|                           | 1-Bedroom    | \$1,288 | \$1,259 | \$1,273 | \$1,226 | \$1,251 | \$1,336 | \$1,420 | \$1,441 | \$1,495 | \$1,558 | \$1,533 | \$1,531 | \$1,542 | \$1,620 | \$1,661 | \$1,610 | \$1,607 | \$1,722 |
|                           | 2-Bed/1-Bath | \$1,088 | \$1,104 | \$1,097 | \$1,133 | \$1,178 | \$1,224 | \$1,260 | \$1,331 | \$1,357 | \$1,386 | \$1,425 | \$1,449 | \$1,428 | \$1,475 | \$1,529 | \$1,541 | \$1,553 | \$1,569 |
|                           | 2-Bed/2-Bath | \$1,496 | \$1,510 | \$1,522 | \$1,421 | \$1,449 | \$1,566 | \$1,723 | \$1,707 | \$1,768 | \$1,903 | \$1,882 | \$1,768 | \$1,894 | \$1,946 | \$1,976 | \$1,937 | \$1,902 | \$2,047 |
|                           | 3-Bed/2-Bath | \$1,642 | \$1,656 | \$1,724 | \$1,591 | \$1,625 | \$1,790 | \$1,895 | \$1,868 | \$1,952 | \$2,116 | \$2,112 | \$2,042 | \$2,122 | \$2,211 | \$2,280 | \$2,167 | \$2,209 | \$2,310 |
|                           | Other        | \$1,402 | \$1,390 | \$1,391 | \$1,390 | \$1,545 | \$1,415 | \$1,455 | \$1,548 | \$1,531 | \$1,569 | \$1,568 | \$1,614 | \$1,665 | \$1,635 | \$1,654 | \$1,721 | \$1,702 | \$1,748 |

|                           |              |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---------------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fort Collins South        | Studio       | \$1,234 | \$1,141 | \$1,212 | \$1,201 | \$1,182 | \$1,252 | \$1,334 | \$1,373 | \$1,406 | \$1,424 | \$1,470 | \$1,444 | \$1,434 | \$1,540 | \$1,627 | \$1,494 | \$1,497 | \$1,598 |
|                           | 1-Bedroom    | \$1,266 | \$1,235 | \$1,282 | \$1,249 | \$1,257 | \$1,299 | \$1,408 | \$1,414 | \$1,446 | \$1,514 | \$1,582 | \$1,571 | \$1,543 | \$1,575 | \$1,628 | \$1,603 | \$1,572 | \$1,650 |
|                           | 2-Bed/1-Bath | \$1,315 | \$1,294 | \$1,291 | \$1,313 | \$1,308 | \$1,329 | \$1,376 | \$1,407 | \$1,508 | \$1,484 | \$1,606 | \$1,617 | \$1,502 | \$1,539 | \$1,589 | \$1,571 | \$1,610 | \$1,678 |
|                           | 2-Bed/2-Bath | \$1,528 | \$1,495 | \$1,567 | \$1,497 | \$1,517 | \$1,634 | \$1,741 | \$1,742 | \$1,756 | \$1,853 | \$1,958 | \$1,879 | \$1,915 | \$1,929 | \$1,947 | \$1,880 | \$1,867 | \$1,994 |
|                           | 3-Bed/2-Bath | \$1,873 | \$1,890 | \$1,895 | \$1,874 | \$2,010 | \$2,022 | \$2,076 | \$2,095 | \$2,171 | \$2,232 | \$2,312 | \$2,247 | \$2,289 | \$2,338 | \$2,456 | \$2,335 | \$2,302 | \$2,449 |
|                           | Other        | \$1,334 | \$1,303 | \$1,440 | \$1,465 | \$1,315 | \$1,315 | \$1,315 | \$1,648 | \$1,648 | \$1,614 | \$1,614 | \$1,769 | \$1,729 | \$1,729 | \$1,705 | \$1,705 | \$1,990 | \$1,743 |
| Loveland                  | Studio       | \$1,158 | \$1,126 | \$1,172 | \$1,166 | \$1,140 | \$1,216 | \$1,288 | \$1,342 | \$1,393 | \$1,435 | \$1,441 | \$1,385 | \$1,393 | \$1,356 | \$1,463 | \$1,398 | \$1,349 | \$1,354 |
|                           | 1-Bedroom    | \$1,256 | \$1,240 | \$1,310 | \$1,271 | \$1,301 | \$1,367 | \$1,414 | \$1,466 | \$1,469 | \$1,524 | \$1,548 | \$1,534 | \$1,505 | \$1,513 | \$1,564 | \$1,514 | \$1,543 | \$1,545 |
|                           | 2-Bed/1-Bath | \$1,238 | \$1,252 | \$1,277 | \$1,281 | \$1,284 | \$1,351 | \$1,420 | \$1,439 | \$1,508 | \$1,548 | \$1,587 | \$1,537 | \$1,584 | \$1,612 | \$1,642 | \$1,621 | \$1,650 | \$1,680 |
|                           | 2-Bed/2-Bath | \$1,495 | \$1,491 | \$1,530 | \$1,501 | \$1,515 | \$1,652 | \$1,725 | \$1,752 | \$1,746 | \$1,801 | \$1,847 | \$1,794 | \$1,730 | \$1,809 | \$1,804 | \$1,797 | \$1,816 | \$1,877 |
|                           | 3-Bed/2-Bath | \$1,739 | \$1,727 | \$1,744 | \$1,736 | \$1,766 | \$1,853 | \$1,918 | \$2,057 | \$2,025 | \$2,108 | \$2,266 | \$2,173 | \$2,133 | \$2,256 | \$2,237 | \$2,144 | \$2,144 | \$2,235 |
|                           | Other        | \$1,760 | \$1,855 | \$1,818 | \$1,765 | \$1,826 | \$1,826 | \$1,939 | \$1,669 | \$1,939 | \$1,939 | \$2,088 | \$2,199 | \$2,199 | \$2,417 | \$2,185 | \$1,928 | \$2,230 | \$2,338 |
| 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 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         | \$1,440 | \$1,440 | \$1,440 | \$1,495 | \$1,695 | \$1,695 | \$1,545 | \$1,545 | \$1,625 |
|                           | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 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-Bedroom    |         |         |         |         |         |         |         |         | \$1,349 | \$1,463 | \$1,506 | \$1,519 | \$1,537 | \$1,746 | \$1,852 | \$1,980 | \$1,983 | \$2,021 |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,199 | \$1,278 | \$1,310 | \$1,336 | \$1,394 | \$1,464 | \$1,440 | \$1,695 | \$1,710 | \$1,790 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,368 | \$1,401 | \$1,451 | \$1,505 | \$1,504 | \$1,709 | \$1,726 | \$1,871 | \$1,879 | \$1,911 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,262 | \$1,310 | \$1,284 | \$1,357 | \$1,362 | \$1,445 | \$1,451 | \$1,497 | \$1,523 | \$1,529 |
|                           | Other        |         |         |         |         |         |         |         |         | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,335 | \$1,345 |
| Grand Junction Metro Area | Studio       |         |         |         |         |         |         |         |         | \$786   | \$890   | \$818   | \$813   | \$903   | \$811   | \$846   | \$866   | \$862   | \$861   |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$958   | \$998   | \$1,000 | \$1,048 | \$1,058 | \$1,120 | \$1,142 | \$1,153 | \$1,158 | \$1,185 |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,013 | \$1,078 | \$1,087 | \$1,108 | \$1,156 | \$1,186 | \$1,165 | \$1,174 | \$1,185 | \$1,221 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,125 | \$1,176 | \$1,189 | \$1,254 | \$1,291 | \$1,335 | \$1,391 | \$1,410 | \$1,421 | \$1,474 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,512 | \$1,522 | \$1,527 | \$1,631 | \$1,638 | \$1,680 | \$1,718 | \$1,718 | \$1,731 | \$1,731 |
|                           | Other        |         |         |         |         |         |         |         |         | \$1,260 | \$1,416 | \$1,460 | \$1,460 | \$1,520 | \$1,541 | \$919   | \$921   | \$1,088 | \$921   |
| Greeley Metro Area        | Studio       | \$799   | \$781   | \$789   | \$792   | \$791   | \$880   | \$882   | \$914   | \$974   | \$1,029 | \$1,028 | \$1,033 | \$1,068 | \$1,058 | \$1,098 | \$1,076 | \$1,071 | \$1,060 |
|                           | 1-Bedroom    | \$1,045 | \$1,036 | \$1,051 | \$1,038 | \$1,070 | \$1,091 | \$1,138 | \$1,181 | \$1,237 | \$1,236 | \$1,259 | \$1,286 | \$1,287 | \$1,292 | \$1,309 | \$1,307 | \$1,302 | \$1,324 |
|                           | 2-Bed/1-Bath | \$1,048 | \$1,063 | \$1,060 | \$1,062 | \$1,063 | \$1,103 | \$1,132 | \$1,168 | \$1,195 | \$1,264 | \$1,257 | \$1,263 | \$1,294 | \$1,311 | \$1,311 | \$1,308 | \$1,301 | \$1,339 |
|                           | 2-Bed/2-Bath | \$1,356 | \$1,335 | \$1,356 | \$1,356 | \$1,371 | \$1,413 | \$1,465 | \$1,511 | \$1,558 | \$1,565 | \$1,618 | \$1,642 | \$1,612 | \$1,626 | \$1,660 | \$1,653 | \$1,618 | \$1,634 |
|                           | 3-Bed/2-Bath | \$1,485 | \$1,465 | \$1,501 | \$1,481 | \$1,544 | \$1,574 | \$1,594 | \$1,661 | \$1,787 | \$1,815 | \$1,826 | \$1,849 | \$1,853 | \$1,865 | \$1,903 | \$1,912 | \$1,991 | \$2,008 |
|                           | Other        | \$1,162 | \$1,089 | \$1,089 | \$1,151 | \$1,151 | \$1,170 | \$1,208 | \$1,213 | \$1,222 | \$1,229 | \$1,222 | \$1,222 | \$1,237 | \$1,324 | \$1,244 | \$1,248 | \$1,434 | \$1,446 |
| La Junta                  | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$625   | \$625   | \$600   | \$625   | \$600   | \$700   | \$700   | \$700   | \$725   | \$725   |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$700   | \$700   | \$750   | \$700   | \$750   | \$750   | \$750   | \$750   | \$750   | \$750   |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Montrose/Ridgeway/Delta   | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$909   | \$945   | \$1,000 | \$947   | \$1,000 | \$1,059 | \$1,081 | \$1,081 | \$1,384 | \$1,399 |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,101 | \$999   | \$1,152 | \$1,110 | \$1,110 | \$1,163 | \$1,179 | \$1,179 | \$1,210 | \$1,210 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         | \$1,400 | \$1,400 | \$1,634 | \$1,634 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Pueblo Metro Area         | Studio       |         |         |         |         |         |         |         |         | \$783   | \$787   | \$808   | \$844   | \$791   | \$766   | \$808   | \$768   | \$773   | \$785   |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$958   | \$998   | \$1,003 | \$1,006 | \$1,008 | \$975   | \$990   | \$1,018 | \$1,019 | \$1,024 |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$968   | \$1,041 | \$1,051 | \$1,053 | \$1,038 | \$1,082 | \$1,091 | \$1,093 | \$1,104 | \$1,098 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,330 | \$1,357 | \$1,373 | \$1,433 | \$1,406 | \$1,400 | \$1,382 | \$1,396 | \$1,401 | \$1,357 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,498 | \$1,503 | \$1,519 | \$1,494 | \$1,474 | \$1,598 | \$1,610 | \$1,565 | \$1,578 | \$1,557 |
|                           | Other        |         |         |         |         |         |         |         |         | \$2,314 | \$2,308 | \$1,777 | \$1,776 | \$1,679 | \$1,682 | \$1,779 | \$1,804 | \$1,755 | \$1,755 |
| Pueblo Northeast          | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$828   | \$871   | \$874   | \$873   | \$916   | \$916   | \$931   | \$921   | \$930   | \$898   |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$901   | \$933   | \$933   | \$930   | \$960   | \$1,008 | \$1,013 | \$1,010 | \$1,038 | \$1,022 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,014 | \$993   | \$1,027 | \$1,027 | \$1,179 | \$1,257 | \$1,269 | \$1,261 | \$1,279 | \$1,269 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,239 | \$1,202 | \$1,256 | \$1,250 | \$1,175 | \$1,214 | \$1,223 | \$1,249 | \$1,328 | \$1,325 |
|                           | Other        |         |         |         |         |         |         |         |         | \$2,314 | \$2,308 | \$1,777 | \$1,776 | \$1,679 | \$1,682 | \$1,779 | \$1,804 | \$1,755 | \$1,755 |

|                       |              |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|-----------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Pueblo Northwest      | Studio       |         |         |         |         |         |         |         |         | \$776   | \$776   | \$790   | \$838   | \$776   | \$752   | \$800   | \$752   | \$752   | \$755   |
|                       | 1-Bedroom    |         |         |         |         |         |         |         |         | \$1,224 | \$1,255 | \$1,257 | \$1,269 | \$1,220 | \$1,154 | \$1,175 | \$1,258 | \$1,244 | \$1,291 |
|                       | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,369 | \$1,394 | \$1,408 | \$1,423 | \$1,373 | \$1,425 | \$1,442 | \$1,427 | \$1,427 | \$1,428 |
|                       | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,532 | \$1,584 | \$1,591 | \$1,688 | \$1,575 | \$1,583 | \$1,550 | \$1,579 | \$1,579 | \$1,503 |
|                       | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,578 | \$1,596 | \$1,600 | \$1,570 | \$1,566 | \$1,716 | \$1,740 | \$1,671 | \$1,662 | \$1,634 |
| Pueblo South          | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Studio       |         |         |         |         |         |         |         |         | \$804   | \$819   | \$864   | \$864   | \$836   | \$836   | \$836   | \$846   | \$846   | \$876   |
|                       | 1-Bedroom    |         |         |         |         |         |         |         |         | \$792   | \$840   | \$851   | \$848   | \$864   | \$840   | \$853   | \$865   | \$871   | \$871   |
|                       | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$859   | \$982   | \$998   | \$999   | \$962   | \$994   | \$1,004 | \$1,019 | \$1,019 | \$1,019 |
|                       | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,000 | \$1,040 | \$1,050 | \$1,050 | \$941   | \$1,001 | \$1,001 | \$1,005 | \$1,005 | \$1,005 |
| Steamboat Spgs/Hayden | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Studio       |         |         |         |         |         |         |         |         | \$1,741 | \$1,824 | \$1,879 | \$1,851 | \$1,851 | \$1,499 | \$2,126 | \$1,983 | \$1,943 | \$1,950 |
|                       | 1-Bedroom    |         |         |         |         |         |         |         |         | \$1,730 | \$1,726 | \$1,846 | \$1,844 | \$1,957 | \$1,990 | \$2,005 | \$2,170 | \$2,170 | \$2,161 |
|                       | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$2,200 | \$2,200 | \$2,200 | \$2,475 | \$2,312 | \$2,508 | \$2,508 | \$2,508 | \$2,508 | \$2,508 |
| Sterling              | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$2,198 | \$2,198 | \$2,504 | \$2,504 | \$2,597 | \$2,644 | \$2,644 | \$2,698 | \$2,698 | \$2,698 |
|                       | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$2,549 | \$2,549 | \$2,895 | \$2,895 | \$2,874 | \$3,145 | \$3,174 | \$3,470 | \$3,470 | \$3,476 |
|                       | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Studio       |         |         |         |         |         |         |         |         | \$605   | \$605   | \$605   | \$605   | \$650   | \$620   | \$650   | \$650   | \$665   | \$665   |
|                       | 1-Bedroom    |         |         |         |         |         |         |         |         | \$839   | \$848   | \$817   | \$794   | \$794   | \$794   | \$794   | \$794   | \$809   | \$809   |
| Summit County         | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$988   | \$1,032 | \$1,036 | \$1,051 | \$1,101 | \$1,115 | \$1,115 | \$1,115 | \$1,139 | \$1,139 |
|                       | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$930   | \$1,090 | \$1,094 | \$1,006 | \$1,181 | \$1,181 | \$1,181 | \$1,181 | \$1,163 | \$1,163 |
|                       | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Studio       |         |         |         |         |         |         |         |         | \$1,749 | \$1,749 | \$1,821 | \$1,893 | \$1,893 | \$1,893 | \$1,774 | \$1,993 | \$1,989 | \$1,989 |
| Trinidad              | 1-Bedroom    |         |         |         |         |         |         |         |         | \$2,009 | \$2,009 | \$2,056 | \$2,180 | \$2,174 | \$2,336 | \$2,265 | \$2,384 | \$2,384 | \$2,384 |
|                       | 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-Bed/2-Bath |         |         |         |         |         |         |         |         | \$2,598 | \$2,598 | \$2,744 | \$2,744 | \$2,606 | \$2,606 | \$2,606 | \$2,931 | \$2,931 | \$2,931 |
|                       | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Statewide             | Studio       |         |         |         |         |         |         |         |         | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   |
|                       | 1-Bedroom    |         |         |         |         |         |         |         |         | \$846   | \$883   | \$898   | \$890   | \$890   | \$895   | \$895   | \$913   | \$913   | \$898   |
|                       | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,077 | \$1,095 | \$1,132 | \$1,132 | \$1,132 | \$1,048 | \$1,048 | \$995   | \$1,065 | \$1,065 |
|                       | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,350 | \$1,350 | \$1,350 | \$1,350 | \$1,350 | \$1,250 | \$1,250 | \$1,250 | \$1,350 | \$1,350 |
|                       | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| All Apartments        | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Studio       | \$905   | \$908   | \$925   | \$945   | \$939   | \$974   | \$1,018 | \$1,049 | \$1,081 | \$1,131 | \$1,161 | \$1,165 | \$1,175 | \$1,150 | \$1,202 | \$1,186 | \$1,182 | \$1,185 |
|                       | 1-Bedroom    | \$1,066 | \$1,067 | \$1,105 | \$1,097 | \$1,132 | \$1,219 | \$1,287 | \$1,284 | \$1,298 | \$1,360 | \$1,381 | \$1,365 | \$1,348 | \$1,369 | \$1,367 | \$1,368 | \$1,358 | \$1,361 |
|                       | 2-Bed/1-Bath | \$1,072 | \$1,083 | \$1,099 | \$1,106 | \$1,124 | \$1,190 | \$1,243 | \$1,279 | \$1,275 | \$1,313 | \$1,350 | \$1,351 | \$1,348 | \$1,358 | \$1,359 | \$1,358 | \$1,369 | \$1,374 |
|                       | 2-Bed/2-Bath | \$1,399 | \$1,404 | \$1,451 | \$1,429 | \$1,458 | \$1,586 | \$1,679 | \$1,657 | \$1,678 | \$1,744 | \$1,781 | \$1,734 | \$1,735 | \$1,765 | \$1,764 | \$1,745 | \$1,749 | \$1,773 |
| All Apartments        | 3-Bed/2-Bath | \$1,595 | \$1,600 | \$1,648 | \$1,637 | \$1,681 | \$1,789 | \$1,865 | \$1,906 | \$1,883 | \$1,949 | \$1,995 | \$1,962 | \$1,969 | \$2,030 | \$2,055 | \$2,039 | \$2,024 | \$2,058 |
|                       | Other        | \$1,207 | \$1,195 | \$1,250 | \$1,245 | \$1,309 | \$1,277 | \$1,376 | \$1,421 | \$1,520 | \$1,555 | \$1,507 | \$1,490 | \$1,510 | \$1,537 | \$1,516 | \$1,543 | \$1,579 | \$1,588 |
|                       | Studio       | \$1,191 | \$1,195 | \$1,234 | \$1,226 | \$1,257 | \$1,350 | \$1,424 | \$1,428 | \$1,434 | \$1,492 | \$1,523 | \$1,500 | \$1,495 | \$1,518 | \$1,520 | \$1,512 | \$1,510 | \$1,522 |
|                       | 1-Bedroom    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | 2-Bed/1-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |

### Average Rents by Age of Property



| Submarket            |          | 2020 1Q | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------------------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa              | pre 1970 |         |         |         |         |         |         |         |         | \$775   | \$750   | \$750   | \$1,020 | \$1,020 | \$1,045 | \$1,055 | \$1,055 | \$1,055 | \$1,075 |
|                      | 1970s    |         |         |         |         |         |         |         |         | \$871   | \$893   | \$886   | \$893   | \$894   | \$922   | \$903   | \$922   | \$922   | \$934   |
|                      | 1980s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1990s    |         |         |         |         |         |         |         |         | \$850   | \$850   | \$850   | \$850   | \$850   | \$825   | \$825   | \$825   | \$825   | \$825   |
|                      | 2000s    |         |         |         |         |         |         |         |         | \$758   | \$858   | \$950   | \$950   | \$967   | \$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 |
|                      | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Canon City           | pre 1970 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1970s    |         |         |         |         |         |         |         |         | \$913   | \$985   | \$998   | \$1,023 | \$1,010 | \$1,028 | \$1,028 | \$1,038 | \$1,048 | \$1,048 |
|                      | 1980s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1990s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2010s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Colo Spgs Metro Area | pre 1970 | \$970   | \$979   | \$994   | \$1,003 | \$1,020 | \$1,039 | \$1,089 | \$1,143 | \$1,192 | \$1,229 | \$1,245 | \$1,236 | \$1,244 | \$1,254 | \$1,247 | \$1,243 | \$1,231 | \$1,222 |
|                      | 1970s    | \$1,008 | \$1,021 | \$1,039 | \$1,042 | \$1,052 | \$1,113 | \$1,164 | \$1,193 | \$1,203 | \$1,237 | \$1,273 | \$1,275 | \$1,276 | \$1,277 | \$1,280 | \$1,263 | \$1,254 | \$1,252 |
|                      | 1980s    | \$1,124 | \$1,141 | \$1,167 | \$1,174 | \$1,198 | \$1,283 | \$1,350 | \$1,330 | \$1,374 | \$1,413 | \$1,442 | \$1,439 | \$1,437 | \$1,442 | \$1,434 | \$1,430 | \$1,425 | \$1,415 |
|                      | 1990s    | \$1,369 | \$1,394 | \$1,449 | \$1,447 | \$1,479 | \$1,569 | \$1,685 | \$1,641 | \$1,672 | \$1,730 | \$1,756 | \$1,701 | \$1,705 | \$1,720 | \$1,718 | \$1,713 | \$1,728 | \$1,715 |
|                      | 2000s    | \$1,399 | \$1,406 | \$1,441 | \$1,437 | \$1,485 | \$1,589 | \$1,657 | \$1,643 | \$1,649 | \$1,748 | \$1,765 | \$1,729 | \$1,724 | \$1,722 | \$1,724 | \$1,688 | \$1,700 | \$1,696 |
|                      | 2010s    | \$1,554 | \$1,563 | \$1,615 | \$1,602 | \$1,639 | \$1,779 | \$1,893 | \$1,892 | \$1,886 | \$1,964 | \$1,974 | \$1,939 | \$1,903 | \$1,941 | \$1,933 | \$1,922 | \$1,888 | \$1,880 |
|                      | 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 |
| Airport              | pre 1970 | \$983   | \$993   | \$1,002 | \$1,010 | \$1,054 | \$1,086 | \$1,077 | \$1,144 | \$1,197 | \$1,253 | \$1,294 | \$1,289 | \$1,293 | \$1,284 | \$1,247 | \$1,232 | \$1,222 | \$1,225 |
|                      | 1970s    | \$960   | \$970   | \$995   | \$995   | \$997   | \$1,044 | \$1,092 | \$1,192 | \$1,148 | \$1,229 | \$1,254 | \$1,247 | \$1,239 | \$1,242 | \$1,250 | \$1,219 | \$1,221 | \$1,213 |
|                      | 1980s    | \$928   | \$949   | \$958   | \$999   | \$1,023 | \$1,081 | \$1,109 | \$1,136 | \$1,168 | \$1,218 | \$1,228 | \$1,236 | \$1,257 | \$1,253 | \$1,265 | \$1,251 | \$1,255 | \$1,237 |
|                      | 1990s    | \$800   | \$800   | \$800   | \$800   | \$825   | \$825   | \$1,031 | \$1,000 | \$1,013 | \$1,075 | \$1,063 | \$1,063 | \$1,063 | \$1,063 | \$1,101 | \$1,037 | \$1,303 | \$1,142 |
|                      | 2000s    | \$1,343 | \$1,361 | \$1,427 | \$1,391 | \$1,443 | \$1,572 | \$1,720 | \$1,594 | \$1,699 | \$1,793 | \$1,794 | \$1,719 | \$1,741 | \$1,768 | \$1,625 | \$1,592 | \$1,667 | \$1,667 |
|                      | 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 |
| North                | pre 1970 | \$1,090 | \$1,083 | \$1,102 | \$1,087 | \$1,116 | \$1,143 | \$1,233 | \$1,267 | \$1,283 | \$1,294 | \$1,281 | \$1,294 | \$1,283 | \$1,335 | \$1,344 | \$1,333 | \$1,318 | \$1,316 |
|                      | 1970s    | \$1,024 | \$1,059 | \$1,059 | \$1,075 | \$1,060 | \$1,171 | \$1,239 | \$1,173 | \$1,196 | \$1,268 | \$1,293 | \$1,294 | \$1,303 | \$1,289 | \$1,259 | \$1,234 | \$1,198 | \$1,225 |
|                      | 1980s    | \$1,200 | \$1,213 | \$1,257 | \$1,248 | \$1,264 | \$1,355 | \$1,485 | \$1,458 | \$1,493 | \$1,528 | \$1,545 | \$1,556 | \$1,517 | \$1,518 | \$1,509 | \$1,494 | \$1,473 | \$1,469 |
|                      | 1990s    | \$1,390 | \$1,399 | \$1,470 | \$1,455 | \$1,475 | \$1,625 | \$1,714 | \$1,689 | \$1,697 | \$1,758 | \$1,785 | \$1,751 | \$1,766 | \$1,783 | \$1,777 | \$1,772 | \$1,757 | \$1,767 |
|                      | 2000s    | \$1,434 | \$1,450 | \$1,493 | \$1,505 | \$1,559 | \$1,681 | \$1,739 | \$1,723 | \$1,714 | \$1,793 | \$1,820 | \$1,774 | \$1,781 | \$1,784 | \$1,793 | \$1,758 | \$1,750 | \$1,746 |
|                      | 2010s    | \$1,521 | \$1,530 | \$1,596 | \$1,590 | \$1,636 | \$1,805 | \$1,936 | \$1,927 | \$1,921 | \$2,006 | \$2,013 | \$1,953 | \$1,907 | \$1,958 | \$1,957 | \$1,929 | \$1,897 | \$1,885 |
|                      | 2020s    |         |         |         |         |         |         |         | \$1,834 |         | \$2,079 | \$1,973 | \$1,859 | \$1,907 | \$1,966 | \$1,944 | \$1,924 | \$1,905 | \$1,915 |
| North Central        | pre 1970 | \$919   | \$941   | \$960   | \$978   | \$990   | \$998   | \$1,031 | \$1,077 | \$1,110 | \$1,151 | \$1,160 | \$1,147 | \$1,151 | \$1,140 | \$1,144 | \$1,177 | \$1,178 | \$1,156 |
|                      | 1970s    | \$895   | \$897   | \$935   | \$933   | \$937   | \$1,001 | \$1,026 | \$1,037 | \$1,070 | \$1,099 | \$1,120 | \$1,119 | \$1,133 | \$1,149 | \$1,147 | \$1,111 | \$1,067 | \$1,074 |
|                      | 1980s    | \$975   | \$938   | \$987   | \$1,047 | \$1,027 | \$923   | \$923   | \$948   | \$948   | \$948   | \$1,028 | \$1,055 | \$1,037 | \$1,028 | \$1,055 | \$1,065 | \$1,065 | \$1,057 |
|                      | 1990s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2010s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         | \$1,471 | \$1,467 |

|                           |          |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---------------------------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Palmer Park               | pre 1970 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1970s    | \$969   | \$970   | \$998   | \$994   | \$989   | \$1,076 | \$1,147 | \$1,174 | \$1,197 | \$1,199 | \$1,247 | \$1,250 | \$1,224 | \$1,251 | \$1,226 | \$1,232 | \$1,178 | \$1,190 |
|                           | 1980s    | \$1,187 | \$1,203 | \$1,241 | \$1,235 | \$1,250 | \$1,368 | \$1,394 | \$1,358 | \$1,380 | \$1,429 | \$1,478 | \$1,432 | \$1,403 | \$1,463 | \$1,458 | \$1,471 | \$1,435 | \$1,451 |
|                           | 1990s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2010s    | \$1,560 | \$1,504 | \$1,600 | \$1,505 | \$1,554 | \$1,714 | \$1,928 | \$1,834 | \$1,802 | \$1,891 | \$1,914 | \$1,854 | \$1,783 | \$1,816 | \$1,795 | \$1,877 | \$1,824 | \$1,769 |
|                           | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Rustic Hills              | pre 1970 | \$821   | \$797   | \$855   | \$891   | \$910   | \$943   | \$980   | \$1,027 | \$1,050 | \$1,054 | \$1,061 | \$1,096 | \$1,073 | \$1,105 | \$1,115 | \$1,138 | \$1,139 | \$1,128 |
|                           | 1970s    | \$927   | \$954   | \$934   | \$947   | \$970   | \$1,017 | \$1,080 | \$1,109 | \$1,150 | \$1,175 | \$1,190 | \$1,214 | \$1,223 | \$1,209 | \$1,228 | \$1,179 | \$1,171 | \$1,156 |
|                           | 1980s    | \$1,104 | \$1,139 | \$1,139 | \$1,139 | \$1,139 | \$1,192 | \$1,216 | \$1,277 | \$1,293 | \$1,472 | \$1,362 | \$1,543 | \$1,499 | \$1,491 | \$1,539 | \$1,458 | \$1,465 | \$1,523 |
|                           | 1990s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2000s    | \$1,294 | \$1,251 | \$1,228 | \$1,210 | \$1,229 | \$1,236 | \$1,248 | \$1,337 | \$1,378 | \$1,570 | \$1,577 | \$1,587 | \$1,518 | \$1,478 | \$1,546 | \$1,478 | \$1,521 | \$1,521 |
|                           | 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 |
| Security/Widefield/Fount. | pre 1970 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1970s    | \$880   | \$883   | \$883   | \$883   | \$887   | \$891   | \$891   | \$891   | \$914   | \$951   | \$980   | \$980   | \$1,042 | \$1,063 | \$1,081 | \$1,071 | \$1,121 | \$1,121 |
|                           | 1980s    | \$891   | \$891   | \$891   | \$891   | \$914   | \$914   | \$928   | \$1,016 | \$1,017 | \$1,072 | \$1,080 | \$1,104 | \$1,104 | \$1,015 | \$1,015 | \$1,022 | \$1,057 | \$1,055 |
|                           | 1990s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2010s    | \$1,403 | \$1,419 | \$1,440 | \$1,463 | \$1,490 | \$1,541 | \$1,612 | \$1,636 | \$1,629 | \$1,672 | \$1,672 | \$1,758 | \$1,811 | \$1,762 | \$1,756 | \$1,815 | \$1,815 | \$1,848 |
|                           | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| South Central             | pre 1970 | \$942   | \$942   | \$942   | \$942   | \$955   | \$957   | \$1,010 | \$1,028 | \$1,087 | \$1,093 | \$1,112 | \$1,123 | \$1,183 | \$1,184 | \$1,170 | \$1,175 | \$1,139 | \$1,139 |
|                           | 1970s    | \$1,281 | \$1,280 | \$1,348 | \$1,334 | \$1,372 | \$1,389 | \$1,457 | \$1,450 | \$1,481 | \$1,507 | \$1,508 | \$1,576 | \$1,601 | \$1,575 | \$1,569 | \$1,629 | \$1,615 | \$1,642 |
|                           | 1980s    | \$1,178 | \$1,102 | \$1,135 | \$1,155 | \$1,152 | \$1,354 | \$1,410 | \$1,355 | \$1,330 | \$1,353 | \$1,458 | \$1,373 | \$1,453 | \$1,434 | \$1,361 | \$1,363 | \$1,359 | \$1,343 |
|                           | 1990s    | \$1,308 | \$1,413 | \$1,505 | \$1,465 | \$1,577 | \$1,756 | \$1,849 | \$1,596 | \$1,723 | \$1,835 | \$1,837 | \$1,801 | \$1,749 | \$1,679 | \$1,716 | \$1,724 | \$1,727 | \$1,698 |
|                           | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2010s    | \$1,772 | \$1,800 | \$1,800 | \$1,800 | \$1,814 | \$1,866 | \$1,866 | \$1,938 | \$1,938 | \$1,992 | \$2,005 | \$2,072 | \$2,055 | \$2,069 | \$2,012 | \$2,012 | \$1,947 | \$1,947 |
|                           | 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 |
| Southwest                 | pre 1970 | \$1,048 | \$1,071 | \$1,077 | \$1,085 | \$1,082 | \$1,083 | \$1,202 | \$1,280 | \$1,368 | \$1,436 | \$1,449 | \$1,418 | \$1,439 | \$1,449 | \$1,441 | \$1,414 | \$1,381 | \$1,365 |
|                           | 1970s    | \$1,155 | \$1,169 | \$1,199 | \$1,206 | \$1,207 | \$1,280 | \$1,331 | \$1,339 | \$1,346 | \$1,382 | \$1,441 | \$1,417 | \$1,431 | \$1,418 | \$1,445 | \$1,417 | \$1,430 | \$1,428 |
|                           | 1980s    | \$1,274 | \$1,288 | \$1,299 | \$1,304 | \$1,332 | \$1,434 | \$1,472 | \$1,466 | \$1,530 | \$1,554 | \$1,603 | \$1,561 | \$1,600 | \$1,602 | \$1,567 | \$1,601 | \$1,604 | \$1,575 |
|                           | 1990s    | \$1,439 | \$1,478 | \$1,437 | \$1,503 | \$1,523 | \$1,453 | \$1,860 | \$1,702 | \$1,840 | \$1,925 | \$1,947 | \$1,828 | \$1,826 | \$1,802 | \$1,800 | \$1,818 | \$1,834 | \$1,779 |
|                           | 2000s    | \$1,299 | \$1,345 | \$1,369 | \$1,215 | \$1,220 | \$1,330 | \$1,592 | \$1,524 | \$1,524 | \$1,592 | \$1,530 | \$1,591 | \$1,586 | \$1,566 | \$1,631 | \$1,575 | \$1,644 | \$1,601 |
|                           | 2010s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| West                      | pre 1970 | \$890   | \$902   | \$899   | \$904   | \$897   | \$970   | \$976   | \$1,032 | \$1,071 | \$1,077 | \$1,112 | \$1,063 | \$1,036 | \$1,098 | \$1,098 | \$1,040 | \$1,077 | \$1,082 |
|                           | 1970s    | \$1,008 | \$1,043 | \$996   | \$1,022 | \$1,057 | \$1,161 | \$1,152 | \$1,199 | \$1,190 | \$1,186 | \$1,298 | \$1,250 | \$1,228 | \$1,241 | \$1,240 | \$1,230 | \$1,277 | \$1,239 |
|                           | 1980s    | \$891   | \$1,040 | \$1,040 | \$1,040 | \$1,143 | \$1,166 | \$1,161 | \$979   | \$1,183 | \$1,225 | \$1,271 | \$1,317 | \$1,327 | \$1,388 | \$1,428 | \$1,394 | \$1,465 | \$1,438 |
|                           | 1990s    | \$1,410 | \$1,445 | \$1,513 | \$1,512 | \$1,559 | \$1,603 | \$1,636 | \$1,649 | \$1,659 | \$1,688 | \$1,724 | \$1,643 | \$1,644 | \$1,693 | \$1,682 | \$1,674 | \$1,705 | \$1,694 |
|                           | 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 |
|                           | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Craig                     | pre 1970 |         |         |         |         |         |         |         |         | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   |
|                           | 1970s    |         |         |         |         |         |         |         |         | \$709   | \$704   | \$760   | \$760   | \$760   | \$827   | \$827   | \$831   | \$909   | \$951   |
|                           | 1980s    |         |         |         |         |         |         |         |         |         |         |         |         | \$750   | \$945   | \$975   | \$975   | \$1,115 | \$1,210 |
|                           | 1990s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2010s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Durango                   | pre 1970 |         |         |         |         |         |         |         |         | \$1,329 | \$1,329 | \$1,331 | \$1,366 | \$1,366 | \$1,366 | \$1,366 | \$1,107 | \$1,107 | \$1,112 |
|                           | 1970s    |         |         |         |         |         |         |         |         | \$975   | \$999   | \$1,027 | \$1,046 | \$1,025 | \$1,083 | \$1,097 | \$1,130 | \$1,130 | \$1,130 |
|                           | 1980s    |         |         |         |         |         |         |         |         | \$805   | \$921   | \$983   | \$1,108 | \$1,096 | \$1,109 | \$1,109 | \$1,109 | \$1,120 | \$1,158 |
|                           | 1990s    |         |         |         |         |         |         |         |         | \$1,432 | \$1,432 | \$1,447 | \$1,447 | \$1,482 | \$1,548 | \$1,548 | \$1,548 | \$1,582 | \$1,582 |
|                           | 2000s    |         |         |         |         |         |         |         |         | \$1,773 | \$1,773 | \$1,684 | \$1,699 | \$1,502 | \$1,603 | \$1,582 | \$1,671 | \$1,634 | \$1,656 |
|                           | 2010s    |         |         |         |         |         |         |         |         | \$1,970 | \$2,093 | \$1,986 | \$1,839 | \$1,914 | \$2,216 | \$2,154 | \$1,982 | \$2,097 | \$2,143 |
|                           | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         | \$1,951 | \$1,951 |
| Eagle County              | pre 1970 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1970s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1980s    |         |         |         |         |         |         |         |         | \$2,871 | \$2,935 | \$3,044 | \$3,044 | \$3,638 | \$3,638 | \$3,573 | \$3,573 | \$3,573 | \$3,754 |
|                           | 1990s    |         |         |         |         |         |         |         |         | \$1,413 | \$1,413 | \$1,413 | \$1,435 | \$1,473 | \$1,473 | \$1,550 | \$1,550 | \$1,550 | \$1,550 |
|                           | 2000s    |         |         |         |         |         |         |         |         |         | \$1,580 | \$2,241 | \$2,241 | \$2,388 | \$2,338 | \$2,388 | \$2,388 | \$1,893 | \$2,018 |
|                           | 2010s    |         |         |         |         |         |         |         |         |         | \$2,251 | \$2,251 | \$2,251 | \$2,313 | \$2,640 | \$2,640 | \$2,619 | \$2,619 | \$2,617 |
|                           | 2020s    |         |         |         |         |         |         |         |         |         | \$2,432 | \$2,535 | \$2,778 | \$2,899 | \$3,284 | \$3,284 | \$3,284 | \$3,230 | \$3,224 |

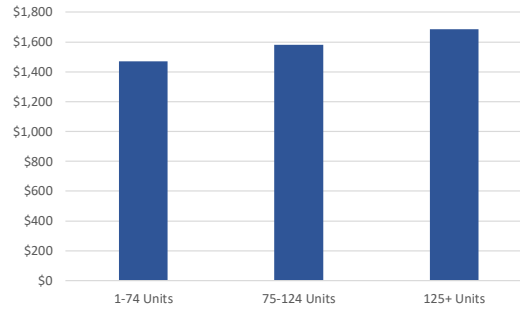


|                           |          |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---------------------------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fort Collins Metro Area   | pre 1970 | \$1,024 | \$1,027 | \$1,044 | \$1,049 | \$1,124 | \$1,130 | \$1,134 | \$1,161 | \$1,180 | \$1,218 | \$1,236 | \$1,229 | \$1,236 | \$1,246 | \$1,261 | \$1,266 | \$1,277 | \$1,276 |
|                           | 1970s    | \$1,250 | \$1,257 | \$1,272 | \$1,256 | \$1,267 | \$1,263 | \$1,290 | \$1,352 | \$1,379 | \$1,434 | \$1,459 | \$1,495 | \$1,519 | \$1,557 | \$1,544 | \$1,525 | \$1,588 | \$1,616 |
|                           | 1980s    | \$1,318 | \$1,328 | \$1,334 | \$1,304 | \$1,295 | \$1,361 | \$1,458 | \$1,509 | \$1,546 | \$1,521 | \$1,594 | \$1,577 | \$1,563 | \$1,632 | \$1,672 | \$1,679 | \$1,669 | \$1,748 |
|                           | 1990s    | \$1,441 | \$1,421 | \$1,470 | \$1,422 | \$1,445 | \$1,550 | \$1,700 | \$1,697 | \$1,703 | \$1,847 | \$1,915 | \$1,835 | \$1,771 | \$1,856 | \$1,872 | \$1,822 | \$1,844 | \$1,949 |
|                           | 2000s    | \$1,491 | \$1,488 | \$1,525 | \$1,494 | \$1,471 | \$1,554 | \$1,613 | \$1,632 | \$1,719 | \$1,765 | \$1,844 | \$1,821 | \$1,821 | \$1,826 | \$1,869 | \$1,806 | \$1,825 | \$1,868 |
|                           | 2010s    | \$1,535 | \$1,518 | \$1,549 | \$1,521 | \$1,539 | \$1,596 | \$1,664 | \$1,687 | \$1,705 | \$1,764 | \$1,817 | \$1,791 | \$1,793 | \$1,820 | \$1,859 | \$1,826 | \$1,822 | \$1,871 |
| Fort Collins North        | 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 |
|                           | pre 1970 | \$1,047 | \$1,047 | \$1,022 | \$1,010 | \$1,177 | \$1,177 | \$1,110 | \$1,120 | \$1,155 | \$1,242 | \$1,275 | \$1,275 | \$1,275 | \$1,292 | \$1,325 | \$1,350 | \$1,350 | \$1,350 |
|                           | 1970s    | \$1,256 | \$1,233 | \$1,262 | \$1,237 | \$1,260 | \$1,246 | \$1,288 | \$1,324 | \$1,354 | \$1,431 | \$1,396 | \$1,426 | \$1,502 | \$1,533 | \$1,543 | \$1,525 | \$1,566 | \$1,603 |
|                           | 1980s    | \$1,358 | \$1,391 | \$1,377 | \$1,320 | \$1,332 | \$1,427 | \$1,535 | \$1,650 | \$1,661 | \$1,617 | \$1,623 | \$1,683 | \$1,673 | \$1,773 | \$1,827 | \$1,866 | \$1,853 | \$1,922 |
|                           | 1990s    | \$1,641 | \$1,584 | \$1,632 | \$1,522 | \$1,660 | \$1,795 | \$1,859 | \$1,875 | \$1,898 | \$2,132 | \$2,061 | \$1,992 | \$2,036 | \$2,162 | \$2,155 | \$2,127 | \$2,246 | \$2,334 |
|                           | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Fort Collins South        | 2010s    | \$1,570 | \$1,593 | \$1,594 | \$1,567 | \$1,559 | \$1,590 | \$1,645 | \$1,632 | \$1,659 | \$1,685 | \$1,743 | \$1,716 | \$1,750 | \$1,742 | \$1,795 | \$1,794 | \$1,793 | \$1,849 |
|                           | 2020s    |         |         |         |         |         |         |         |         | \$1,881 | \$1,935 | \$1,919 | \$1,877 | \$1,946 | \$2,100 | \$2,120 | \$2,186 | \$2,107 | \$2,195 |
|                           | pre 1970 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1970s    | \$1,233 | \$1,236 | \$1,257 | \$1,262 | \$1,266 | \$1,272 | \$1,293 | \$1,367 | \$1,410 | \$1,424 | \$1,479 | \$1,524 | \$1,505 | \$1,523 | \$1,522 | \$1,534 | \$1,578 | \$1,577 |
|                           | 1980s    | \$1,282 | \$1,270 | \$1,294 | \$1,289 | \$1,261 | \$1,301 | \$1,388 | \$1,381 | \$1,442 | \$1,460 | \$1,573 | \$1,498 | \$1,482 | \$1,552 | \$1,585 | \$1,573 | \$1,565 | \$1,650 |
|                           | 1990s    | \$1,437 | \$1,411 | \$1,462 | \$1,424 | \$1,411 | \$1,531 | \$1,736 | \$1,682 | \$1,690 | \$1,844 | \$1,928 | \$1,498 | \$1,749 | \$1,835 | \$1,845 | \$1,800 | \$1,789 | \$1,882 |
| Loveland                  | 2000s    | \$1,545 | \$1,550 | \$1,611 | \$1,549 | \$1,589 | \$1,637 | \$1,740 | \$1,718 | \$1,754 | \$1,815 | \$1,876 | \$1,872 | \$1,898 | \$1,869 | \$1,918 | \$1,834 | \$1,890 | \$1,916 |
|                           | 2010s    | \$1,527 | \$1,468 | \$1,524 | \$1,482 | \$1,513 | \$1,546 | \$1,643 | \$1,677 | \$1,698 | \$1,774 | \$1,855 | \$1,825 | \$1,873 | \$1,907 | \$1,950 | \$1,900 | \$1,866 | \$1,979 |
|                           | 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 |
|                           | pre 1970 | \$1,016 | \$1,020 | \$1,051 | \$1,063 | \$1,104 | \$1,114 | \$1,147 | \$1,183 | \$1,195 | \$1,205 | \$1,215 | \$1,204 | \$1,215 | \$1,221 | \$1,225 | \$1,220 | \$1,237 | \$1,236 |
|                           | 1970s    | \$1,279 | \$1,371 | \$1,338 | \$1,286 | \$1,286 | \$1,280 | \$1,285 | \$1,384 | \$1,359 | \$1,467 | \$1,560 | \$1,593 | \$1,596 | \$1,707 | \$1,589 | \$1,508 | \$1,686 | \$1,742 |
|                           | 1980s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Fort Morgan/Wiggins       | 1990s    | \$1,317 | \$1,334 | \$1,377 | \$1,351 | \$1,373 | \$1,427 | \$1,519 | \$1,610 | \$1,600 | \$1,665 | \$1,790 | \$1,702 | \$1,640 | \$1,694 | \$1,742 | \$1,664 | \$1,692 | \$1,862 |
|                           | 2000s    | \$1,433 | \$1,421 | \$1,431 | \$1,434 | \$1,342 | \$1,464 | \$1,475 | \$1,538 | \$1,681 | \$1,711 | \$1,808 | \$1,767 | \$1,737 | \$1,780 | \$1,816 | \$1,779 | \$1,763 | \$1,823 |
|                           | 2010s    | \$1,507 | \$1,483 | \$1,527 | \$1,506 | \$1,539 | \$1,624 | \$1,689 | \$1,726 | \$1,735 | \$1,807 | \$1,846 | \$1,824 | \$1,785 | \$1,832 | \$1,860 | \$1,813 | \$1,822 | \$1,834 |
|                           | 2020s    |         |         |         |         |         |         |         |         | \$1,631 | \$1,606 | \$1,579 | \$1,579 | \$1,579 | \$1,579 | \$1,579 | \$1,728 | \$1,723 | \$1,734 |
|                           | pre 1970 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1970s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Glenwood Spgs Metro Area  | 1980s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1990s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2010s    |         |         |         |         |         |         |         |         | \$1,295 | \$1,295 | \$1,325 | \$1,295 | \$1,330 | \$1,395 | \$1,395 | \$1,395 | \$1,395 | \$1,425 |
|                           | 2020s    |         |         |         |         |         |         |         |         |         | \$1,418 | \$1,418 | \$1,418 | \$1,468 | \$1,620 | \$1,620 | \$1,520 | \$1,520 | \$1,610 |
|                           | pre 1970 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Grand Junction Metro Area | 1970s    |         |         |         |         |         |         |         |         | \$1,314 | \$1,368 | \$1,370 | \$1,370 | \$1,412 | \$1,412 | \$1,462 | \$1,482 | \$1,602 | \$1,659 |
|                           | 1980s    |         |         |         |         |         |         |         |         | \$833   | \$894   | \$894   | \$960   | \$960   | \$1,097 | \$1,097 | \$1,134 | \$1,139 | \$1,162 |
|                           | 1990s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2000s    |         |         |         |         |         |         |         |         | \$1,350 | \$1,350 | \$1,350 | \$1,350 | \$1,350 | \$1,575 | \$1,575 | \$1,575 | \$1,575 | \$1,575 |
|                           | 2010s    |         |         |         |         |         |         |         |         | \$2,234 | \$2,259 | \$2,170 | \$2,170 | \$2,170 | \$2,505 | \$2,667 | \$2,670 | \$2,670 | \$2,697 |
|                           | 2020s    |         |         |         |         |         |         |         |         | \$2,294 | \$2,390 | \$2,551 | \$2,587 | \$2,639 | \$2,818 | \$2,495 | \$2,695 | \$2,707 | \$2,748 |
| Greeley Metro Area        | pre 1970 |         |         |         |         |         |         |         |         | \$1,145 | \$1,119 | \$1,126 | \$1,216 | \$1,262 | \$1,258 | \$1,160 | \$1,163 | \$1,168 | \$1,152 |
|                           | 1970s    |         |         |         |         |         |         |         |         | \$983   | \$1,023 | \$1,020 | \$1,019 | \$1,061 | \$1,071 | \$1,058 | \$1,068 | \$1,076 | \$1,101 |
|                           | 1980s    |         |         |         |         |         |         |         |         | \$960   | \$1,003 | \$988   | \$955   | \$1,022 | \$997   | \$1,013 | \$1,013 | \$1,013 | \$1,013 |
|                           | 1990s    |         |         |         |         |         |         |         |         | \$906   | \$922   | \$922   | \$941   | \$1,017 | \$1,017 | \$1,011 | \$1,011 | \$1,019 | \$1,019 |
|                           | 2000s    |         |         |         |         |         |         |         |         | \$1,100 | \$1,100 | \$1,133 | \$1,167 | \$1,167 | \$1,167 | \$1,167 | \$1,167 | \$1,200 | \$1,300 |
|                           | 2010s    |         |         |         |         |         |         |         |         | \$1,450 | \$1,386 | \$1,432 | \$1,540 | \$1,486 | \$1,599 | \$1,599 | \$1,599 | \$1,595 | \$1,595 |
| Greeley Metro Area        | 2020s    |         |         |         |         |         |         |         |         | \$1,422 | \$1,483 | \$1,483 | \$1,517 | \$1,528 | \$1,530 | \$1,572 | \$1,561 | \$1,562 | \$1,582 |
|                           | pre 1970 | \$989   | \$991   | \$991   | \$995   | \$1,014 | \$1,071 | \$1,068 | \$1,076 | \$1,070 | \$1,085 | \$1,095 | \$1,143 | \$1,096 | \$1,108 | \$1,118 | \$1,118 | \$1,112 | \$1,112 |
|                           | 1970s    | \$1,037 | \$1,033 | \$1,039 | \$1,044 | \$1,047 | \$1,078 | \$1,111 | \$1,135 | \$1,170 | \$1,212 | \$1,215 | \$1,215 | \$1,237 | \$1,265 | \$1,261 | \$1,248 | \$1,255 | \$1,291 |
|                           | 1980s    | \$1,273 | \$1,305 | \$1,355 | \$1,350 | \$1,462 | \$1,417 | \$1,517 | \$1,587 | \$1,572 | \$1,505 | \$1,557 | \$1,588 | \$1,551 | \$1,529 | \$1,508 | \$1,542 | \$1,408 | \$1,565 |
|                           | 1990s    | \$1,178 | \$1,179 | \$1,185 | \$1,189 | \$1,213 | \$1,229 | \$1,244 | \$1,315 | \$1,362 | \$1,375 | \$1,397 | \$1,431 | \$1,447 | \$1,442 | \$1,437 | \$1,456 | \$1,520 | \$1,500 |
|                           | 2000s    | \$1,345 | \$1,290 | \$1,373 | \$1,328 | \$1,427 | \$1,465 | \$1,547 | \$1,484 | \$1,625 | \$1,553 | \$1,737 | \$1,815 | \$1,715 | \$1,726 | \$1,650 | \$1,593 | \$1,612 | \$1,630 |
| Greeley Metro Area        | 2010s    | \$1,411 | \$1,382 | \$1,390 | \$1,389 | \$1,403 | \$1,426 | \$1,456 | \$1,532 | \$1,565 | \$1,573 | \$1,602 | \$1,642 | \$1,632 | \$1,622 | \$1,662 | \$1,671 | \$1,648 | \$1,659 |
|                           | 2020s    |         |         |         |         |         |         |         |         | \$1,473 | \$1,475 | \$1,486 | \$1,495 | \$1,508 | \$1,496 | \$1,573 | \$1,575 | \$1,646 | \$1,628 |

|                         |  |  |  |  |  |  |  |  |  |  |  |  |
|-------------------------|--|--|--|--|--|--|--|--|--|--|--|--|
| La Junta                | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | \$663  | \$663  | \$675  | \$663  | \$675  | \$725  | \$725  | \$725  | \$738  | \$738  |
| Montrose/Ridgeway/Delta | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | \$975<br>\$960   | \$1,063<br>\$845   | \$1,075<br>\$990   | \$988<br>\$980   | \$1,013<br>\$990   | \$1,150<br>\$990   | \$1,150<br>\$1,010   | \$1,150<br>\$1,010   | \$1,150<br>\$1,030   | \$1,225<br>\$1,030   |
| Pueblo Metro Area       | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | \$878<br>\$871<br>\$1,120<br>\$1,048<br>\$1,535<br>\$1,717 | \$891<br>\$891<br>\$1,181<br>\$1,073<br>\$1,592<br>\$1,726 | \$990<br>\$906<br>\$1,188<br>\$1,073<br>\$1,593<br>\$1,741 | \$988<br>\$905<br>\$1,188<br>\$1,073<br>\$1,624<br>\$1,741 | \$985<br>\$924<br>\$1,101<br>\$1,110<br>\$1,563<br>\$1,645 | \$940<br>\$941<br>\$1,160<br>\$1,187<br>\$1,565<br>\$1,731 | \$982<br>\$955<br>\$1,141<br>\$1,274<br>\$1,563<br>\$1,760 | \$925<br>\$960<br>\$1,175<br>\$1,287<br>\$1,597<br>\$1,728 | \$964<br>\$963<br>\$1,184<br>\$1,274<br>\$1,592<br>\$1,728 | \$975<br>\$954<br>\$1,184<br>\$1,262<br>\$1,572<br>\$1,732 |
| Pueblo Northeast        | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | \$885<br>\$1,195<br>\$1,857                                | \$896<br>\$1,195<br>\$1,853                                | \$912<br>\$1,195<br>\$1,733                                | \$907<br>\$1,195<br>\$1,733                                | \$949<br>\$1,245<br>\$1,605                                | \$899<br>\$983<br>\$1,398<br>\$1,605                       | \$999<br>\$990<br>\$1,083<br>\$1,398<br>\$1,700            | \$839<br>\$994<br>\$1,213<br>\$1,423<br>\$1,717            | \$949<br>\$1,008<br>\$1,247<br>\$1,423<br>\$1,717          | \$969<br>\$988<br>\$1,247<br>\$1,398<br>\$1,717            |
| Pueblo Northwest        | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | \$898<br>\$1,483<br>\$900<br>\$1,498<br>\$1,717            | \$903<br>\$1,483<br>\$950<br>\$1,562<br>\$1,726            | \$923<br>\$1,483<br>\$950<br>\$1,577<br>\$1,741            | \$939<br>\$1,483<br>\$950<br>\$1,612<br>\$1,741            | \$915<br>\$1,417<br>\$975<br>\$1,558<br>\$1,645            | \$883<br>\$1,483<br>\$975<br>\$1,560<br>\$1,731            | \$908<br>\$1,483<br>\$1,150<br>\$1,547<br>\$1,760          | \$900<br>\$1,483<br>\$1,150<br>\$1,583<br>\$1,728          | \$904<br>\$1,483<br>\$1,125<br>\$1,577<br>\$1,728          | \$917<br>\$1,483<br>\$1,125<br>\$1,555<br>\$1,732          |
| Pueblo South            | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | \$878<br>\$817<br>\$939                                    | \$891<br>\$870<br>\$1,031                                  | \$990<br>\$879<br>\$1,040                                  | \$988<br>\$880<br>\$1,040                                  | \$985<br>\$868<br>\$944                                    | \$962<br>\$875<br>\$999                                    | \$973<br>\$898<br>\$999                                    | \$973<br>\$918<br>\$1,002                                  | \$973<br>\$903<br>\$1,002                                  | \$978<br>\$907<br>\$1,002                                  |
| Steamboat Spgs/Hayden   | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | \$2,007<br>\$2,116<br>\$2,063                              | \$2,026<br>\$2,116<br>\$2,058                              | \$2,114<br>\$2,428<br>\$2,093                              | \$2,190<br>\$2,428<br>\$2,093                              | \$2,144<br>\$2,466<br>\$2,298                              | \$2,017<br>\$2,587<br>\$2,320                              | \$2,336<br>\$2,596<br>\$2,320                              | \$2,199<br>\$2,596<br>\$2,525<br>\$2,709                   | \$2,192<br>\$2,596<br>\$2,525<br>\$2,709                   | \$2,185<br>\$2,596<br>\$2,525<br>\$2,714                   |
| Sterling                | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | \$828<br>\$750<br>\$933                                    | \$873<br>\$850<br>\$933                                    | \$873<br>\$850<br>\$933                                    | \$873<br>\$850<br>\$933                                    | \$920<br>\$850<br>\$933                                    | \$915<br>\$950<br>\$933                                    | \$920<br>\$950<br>\$933                                    | \$920<br>\$950<br>\$933                                    | \$925<br>\$950<br>\$933                                    | \$925<br>\$950<br>\$933                                    |
| Summit County           | pre 1970<br>1970s<br>1980s<br>1990s<br>2000s<br>2010s<br>2020s |  | \$1,915<br>\$2,190   | \$1,915<br>\$2,190   | \$1,915<br>\$2,316   | \$2,079<br>\$2,316   | \$2,079<br>\$2,238   | \$2,206<br>\$2,238   | \$2,095<br>\$2,238   | \$2,344<br>\$2,441   | \$2,340<br>\$2,441   | \$2,340<br>\$2,441   |

|                |          |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|----------------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Trinidad       | pre 1970 |         |         |         |         |         |         |         |         | \$868   | \$902   | \$937   | \$933   | \$933   | \$895   | \$895   | \$901   | \$901   | \$896   |
|                | 1970s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                | 1980s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                | 1990s    |         |         |         |         |         |         |         |         | \$1,300 | \$1,300 | \$1,300 | \$1,300 | \$1,300 | \$1,200 | \$1,200 | \$1,123 | \$1,275 | \$1,275 |
|                | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                | 2010s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Statewide      | pre 1970 | \$975   | \$984   | \$998   | \$1,006 | \$1,028 | \$1,048 | \$1,092 | \$1,140 | \$1,163 | \$1,195 | \$1,214 | \$1,215 | \$1,221 | \$1,220 | \$1,228 | \$1,211 | \$1,207 | \$1,203 |
|                | 1970s    | \$1,047 | \$1,056 | \$1,071 | \$1,073 | \$1,081 | \$1,127 | \$1,171 | \$1,204 | \$1,150 | \$1,185 | \$1,210 | \$1,215 | \$1,226 | \$1,242 | \$1,243 | \$1,235 | \$1,242 | \$1,254 |
|                | 1980s    | \$1,166 | \$1,183 | \$1,206 | \$1,206 | \$1,228 | \$1,303 | \$1,377 | \$1,374 | \$1,389 | \$1,415 | \$1,451 | \$1,452 | \$1,451 | \$1,458 | \$1,455 | \$1,458 | \$1,451 | \$1,460 |
|                | 1990s    | \$1,362 | \$1,373 | \$1,420 | \$1,407 | \$1,436 | \$1,520 | \$1,632 | \$1,612 | \$1,569 | \$1,629 | \$1,666 | \$1,629 | \$1,627 | \$1,654 | \$1,660 | \$1,656 | \$1,676 | \$1,692 |
|                | 2000s    | \$1,425 | \$1,427 | \$1,464 | \$1,451 | \$1,478 | \$1,573 | \$1,639 | \$1,633 | \$1,625 | \$1,692 | \$1,733 | \$1,721 | \$1,694 | \$1,701 | \$1,708 | \$1,685 | \$1,692 | \$1,706 |
|                | 2010s    | \$1,527 | \$1,516 | \$1,553 | \$1,534 | \$1,559 | \$1,640 | \$1,727 | \$1,746 | \$1,765 | \$1,819 | \$1,849 | \$1,827 | \$1,816 | \$1,871 | \$1,893 | \$1,870 | \$1,859 | \$1,881 |
|                | 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 |
| All Apartments |          | \$1,191 | \$1,195 | \$1,234 | \$1,226 | \$1,257 | \$1,350 | \$1,424 | \$1,428 | \$1,434 | \$1,492 | \$1,523 | \$1,500 | \$1,495 | \$1,518 | \$1,520 | \$1,512 | \$1,510 | \$1,522 |

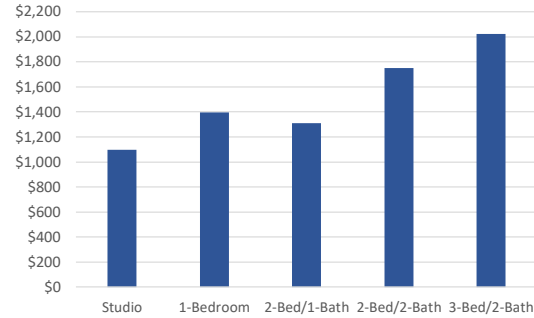
## Average Rents by Property Size



| Submarket                 |              | 2020 1Q | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa                   | 1-74 Units   |         |         |         |         |         |         |         |         | \$910   | \$933   | \$939   | \$976   | \$973   | \$983   | \$979   | \$985   | \$985   | \$996   |
|                           | 75-124 Units |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 125+ Units   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Canon City                | 1-74 Units   |         |         |         |         |         |         |         |         | \$750   | \$900   | \$900   | \$950   | \$925   | \$925   | \$925   | \$925   | \$925   | \$925   |
|                           | 75-124 Units |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | \$1,075 | \$1,070 | \$1,095 | \$1,095 | \$1,095 | \$1,130 | \$1,130 | \$1,150 | \$1,170 | \$1,170 |
| Colo Spgs Metro Area      | 1-74 Units   | \$986   | \$990   | \$1,010 | \$1,015 | \$1,031 | \$1,058 | \$1,093 | \$1,127 | \$1,195 | \$1,231 | \$1,248 | \$1,241 | \$1,310 | \$1,324 | \$1,313 | \$1,321 | \$1,317 | \$1,312 |
|                           | 75-124 Units | \$998   | \$1,017 | \$1,027 | \$1,046 | \$1,076 | \$1,109 | \$1,155 | \$1,181 | \$1,224 | \$1,260 | \$1,299 | \$1,308 | \$1,322 | \$1,332 | \$1,326 | \$1,313 | \$1,314 | \$1,317 |
|                           | 125+ Units   | \$1,265 | \$1,278 | \$1,328 | \$1,329 | \$1,361 | \$1,463 | \$1,559 | \$1,560 | \$1,585 | \$1,654 | \$1,676 | \$1,646 | \$1,629 | \$1,645 | \$1,639 | \$1,634 | \$1,622 | \$1,618 |
| Airport                   | 1-74 Units   | \$1,088 | \$1,091 | \$1,100 | \$1,093 | \$1,145 | \$1,195 | \$1,234 | \$1,298 | \$1,369 | \$1,452 | \$1,466 | \$1,396 | \$1,444 | \$1,427 | \$1,410 | \$1,404 | \$1,421 | \$1,435 |
|                           | 75-124 Units | \$913   | \$927   | \$931   | \$965   | \$975   | \$987   | \$1,037 | \$1,073 | \$1,118 | \$1,159 | \$1,200 | \$1,250 | \$1,259 | \$1,262 | \$1,237 | \$1,235 | \$1,242 | \$1,266 |
|                           | 125+ Units   | \$987   | \$1,005 | \$1,043 | \$1,048 | \$1,081 | \$1,162 | \$1,198 | \$1,230 | \$1,217 | \$1,289 | \$1,293 | \$1,278 | \$1,266 | \$1,270 | \$1,266 | \$1,230 | \$1,245 | \$1,230 |
| North                     | 1-74 Units   | \$1,043 | \$1,010 | \$1,010 | \$1,010 | \$1,010 | \$1,083 | \$1,083 | \$1,163 | \$1,163 | \$1,238 | \$1,238 | \$1,263 | \$1,872 | \$1,872 | \$1,867 | \$1,876 | \$1,876 | \$1,865 |
|                           | 75-124 Units | \$1,206 | \$1,246 | \$1,240 | \$1,237 | \$1,250 | \$1,302 | \$1,353 | \$1,374 | \$1,405 | \$1,446 | \$1,466 | \$1,487 | \$1,506 | \$1,521 | \$1,532 | \$1,506 | \$1,490 | \$1,506 |
|                           | 125+ Units   | \$1,377 | \$1,385 | \$1,451 | \$1,450 | \$1,488 | \$1,619 | \$1,741 | \$1,723 | \$1,732 | \$1,808 | \$1,829 | \$1,784 | \$1,761 | \$1,791 | \$1,786 | \$1,768 | \$1,749 | \$1,750 |
| North Central             | 1-74 Units   | \$894   | \$921   | \$968   | \$983   | \$971   | \$999   | \$1,028 | \$1,044 | \$1,087 | \$1,103 | \$1,122 | \$1,117 | \$1,150 | \$1,140 | \$1,132 | \$1,175 | \$1,157 | \$1,120 |
|                           | 75-124 Units | \$918   | \$913   | \$930   | \$938   | \$966   | \$950   | \$961   | \$1,051 | \$1,062 | \$1,096 | \$1,109 | \$1,108 | \$1,101 | \$1,097 | \$1,111 | \$1,112 | \$1,120 | \$1,123 |
|                           | 125+ Units   | \$987   | \$1,020 | \$1,004 | \$1,044 | \$1,057 | \$1,118 | \$1,208 | \$1,144 | \$1,201 | \$1,303 | \$1,320 | \$1,276 | \$1,233 | \$1,241 | \$1,250 | \$1,240 | \$1,346 | \$1,344 |
| Palmer Park               | 1-74 Units   | \$1,600 | \$1,660 | \$1,660 | \$1,669 | \$1,699 | \$1,699 | \$1,975 | \$2,021 | \$2,075 | \$2,125 | \$2,170 | \$1,899 | \$1,899 | \$1,925 | \$1,995 | \$1,995 | \$1,995 | \$2,045 |
|                           | 75-124 Units | \$928   | \$933   | \$988   | \$977   | \$976   | \$1,114 | \$1,142 | \$1,145 | \$1,195 | \$1,223 | \$1,280 | \$1,297 | \$1,273 | \$1,279 | \$1,233 | \$1,219 | \$1,158 | \$1,190 |
|                           | 125+ Units   | \$1,107 | \$1,104 | \$1,136 | \$1,123 | \$1,130 | \$1,223 | \$1,301 | \$1,370 | \$1,373 | \$1,402 | \$1,442 | \$1,418 | \$1,380 | \$1,424 | \$1,408 | \$1,439 | \$1,392 | \$1,384 |
| Rustic Hills              | 1-74 Units   | \$813   | \$784   | \$843   | \$851   | \$859   | \$872   | \$917   | \$929   | \$931   | \$950   | \$976   | \$981   | \$1,037 | \$1,091 | \$1,106 | \$1,134 | \$1,091 | \$1,059 |
|                           | 75-124 Units | \$895   | \$901   | \$902   | \$919   | \$920   | \$1,013 | \$1,092 | \$1,107 | \$1,139 | \$1,151 | \$1,167 | \$1,194 | \$1,201 | \$1,177 | \$1,206 | \$1,154 | \$1,163 | \$1,146 |
|                           | 125+ Units   | \$1,094 | \$1,100 | \$1,078 | \$1,082 | \$1,115 | \$1,129 | \$1,212 | \$1,284 | \$1,342 | \$1,431 | \$1,437 | \$1,473 | \$1,428 | \$1,410 | \$1,421 | \$1,389 | \$1,401 | \$1,392 |
| Security/Widefield/Fount. | 1-74 Units   | \$620   | \$620   | \$620   | \$620   | \$620   | \$620   | \$620   | \$680   | \$680   | \$680   | \$680   | \$680   | \$680   | \$680   | \$680   | \$680   | \$680   | \$680   |
|                           | 75-124 Units | \$813   | \$816   | \$816   | \$1,043 | \$1,129 | \$1,148 | \$1,186 | \$1,195 | \$1,190 | \$1,242 | \$1,246 | \$1,299 | \$1,367 | \$1,366 | \$1,360 | \$1,383 | \$1,419 | \$1,428 |
|                           | 125+ Units   | \$1,266 | \$1,275 | \$1,287 | \$1,287 | \$1,297 | \$1,333 | \$1,367 | \$1,412 | \$1,432 | \$1,472 | \$1,496 | \$1,534 | \$1,561 | \$1,488 | \$1,504 | \$1,535 | \$1,551 | \$1,574 |
| South Central             | 1-74 Units   | \$1,314 | \$1,314 | \$1,314 | \$1,314 | \$1,330 | \$1,337 | \$1,384 | \$1,396 | \$1,428 | \$1,435 | \$1,445 | \$1,554 | \$1,569 | \$1,599 | \$1,599 | \$1,566 | \$1,564 | \$1,591 |
|                           | 75-124 Units | \$933   | \$933   | \$933   | \$933   | \$933   | \$937   | \$985   | \$992   | \$1,100 | \$1,102 | \$1,102 | \$1,102 | \$1,204 | \$1,204 | \$1,177 | \$1,169 | \$1,122 | \$1,127 |
|                           | 125+ Units   | \$1,361 | \$1,365 | \$1,412 | \$1,406 | \$1,439 | \$1,532 | \$1,574 | \$1,565 | \$1,723 | \$1,813 | \$1,843 | \$1,844 | \$1,854 | \$1,849 | \$1,817 | \$1,823 | \$1,802 | \$1,796 |
| Southwest                 | 1-74 Units   | \$837   | \$849   | \$828   | \$847   | \$850   | \$825   | \$849   | \$903   | \$1,209 | \$1,241 | \$1,244 | \$1,250 | \$1,265 | \$1,286 | \$1,212 | \$1,174 | \$1,179 | \$1,196 |
|                           | 75-124 Units | \$1,208 | \$1,216 | \$1,227 | \$1,228 | \$1,228 | \$1,241 | \$1,336 | \$1,386 | \$1,424 | \$1,476 | \$1,539 | \$1,479 | \$1,516 | \$1,531 | \$1,515 | \$1,537 | \$1,527 | \$1,498 |
|                           | 125+ Units   | \$1,227 | \$1,254 | \$1,268 | \$1,278 | \$1,293 | \$1,365 | \$1,491 | \$1,470 | \$1,510 | \$1,559 | \$1,584 | \$1,551 | \$1,566 | \$1,552 | \$1,564 | \$1,549 | \$1,549 | \$1,527 |
| West                      | 1-74 Units   | \$780   | \$780   | \$780   | \$785   | \$798   | \$866   | \$866   | \$866   | \$876   | \$878   | \$927   | \$927   | \$927   | \$959   | \$976   | \$1,000 | \$1,008 | \$1,016 |
|                           | 75-124 Units | \$924   | \$998   | \$995   | \$996   | \$1,148 | \$1,176 | \$1,177 | \$1,145 | \$1,240 | \$1,264 | \$1,333 | \$1,340 | \$1,327 | \$1,376 | \$1,390 | \$1,345 | \$1,389 | \$1,391 |
|                           | 125+ Units   | \$1,373 | \$1,422 | \$1,459 | \$1,468 | \$1,519 | \$1,598 | \$1,621 | \$1,640 | \$1,643 | \$1,665 | \$1,709 | \$1,619 | \$1,625 | \$1,662 | \$1,649 | \$1,647 | \$1,685 | \$1,655 |
| Craig                     | 1-74 Units   |         |         |         |         |         |         |         |         | \$721   | \$717   | \$768   | \$768   | \$765   | \$861   | \$870   | \$872   | \$958   | \$1,011 |
|                           | 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 |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | \$1,492 | \$1,492 | \$1,453 | \$1,467 | \$1,504 | \$1,581 | \$1,552 | \$1,552 | \$1,807 | \$1,850 |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | \$2,045 | \$2,206 | \$2,067 | \$1,998 | \$1,737 | \$1,894 | \$1,851 | \$1,761 | \$1,780 | \$1,769 |

|                           |              |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---------------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 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 |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | \$2,445 | \$2,351 | \$2,475 | \$2,475 | \$2,734 | \$2,819 | \$2,804 | \$2,804 | \$2,787 | \$2,828 |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | \$2,510 | \$2,598 | \$2,885 | \$2,945 | \$2,991 | \$3,403 | \$3,403 | \$3,403 | \$3,516 | \$3,506 |
| Fort Collins Metro Area   | 1-74 Units   | \$1,427 | \$1,444 | \$1,443 | \$1,433 | \$1,443 | \$1,447 | \$1,435 | \$1,454 | \$1,472 | \$1,503 | \$1,532 | \$1,579 | \$1,577 | \$1,570 | \$1,585 | \$1,610 | \$1,620 | \$1,627 |
|                           | 75-124 Units | \$1,441 | \$1,456 | \$1,468 | \$1,478 | \$1,467 | \$1,494 | \$1,551 | \$1,591 | \$1,659 | \$1,664 | \$1,714 | \$1,694 | \$1,734 | \$1,776 | \$1,814 | \$1,827 | \$1,860 | \$1,869 |
|                           | 125+ Units   | \$1,451 | \$1,435 | \$1,477 | \$1,438 | \$1,467 | \$1,541 | \$1,633 | \$1,663 | \$1,690 | \$1,759 | \$1,820 | \$1,779 | \$1,775 | \$1,817 | \$1,852 | \$1,822 | \$1,820 | \$1,888 |
| Fort Collins North        | 1-74 Units   | \$1,498 | \$1,521 | \$1,519 | \$1,503 | \$1,506 | \$1,511 | \$1,489 | \$1,496 | \$1,522 | \$1,526 | \$1,560 | \$1,592 | \$1,598 | \$1,596 | \$1,628 | \$1,662 | \$1,675 | \$1,684 |
|                           | 75-124 Units | \$1,564 | \$1,582 | \$1,580 | \$1,510 | \$1,452 | \$1,487 | \$1,683 | \$1,731 | \$1,786 | \$1,822 | \$1,972 | \$1,846 | \$1,910 | \$1,899 | \$1,975 | \$1,996 | \$2,033 | \$2,013 |
|                           | 125+ Units   | \$1,440 | \$1,443 | \$1,454 | \$1,409 | \$1,444 | \$1,519 | \$1,611 | \$1,631 | \$1,681 | \$1,764 | \$1,757 | \$1,728 | \$1,783 | \$1,814 | \$1,855 | \$1,892 | \$1,875 | \$1,974 |
| Fort Collins South        | 1-74 Units   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 75-124 Units | \$1,430 | \$1,448 | \$1,467 | \$1,494 | \$1,513 | \$1,535 | \$1,542 | \$1,568 | \$1,632 | \$1,653 | \$1,674 | \$1,676 | \$1,734 | \$1,793 | \$1,819 | \$1,818 | \$1,857 | \$1,879 |
|                           | 125+ Units   | \$1,434 | \$1,398 | \$1,451 | \$1,403 | \$1,447 | \$1,496 | \$1,614 | \$1,625 | \$1,648 | \$1,721 | \$1,813 | \$1,776 | \$1,772 | \$1,805 | \$1,841 | \$1,799 | \$1,789 | \$1,870 |
| Loveland                  | 1-74 Units   | \$1,269 | \$1,269 | \$1,273 | \$1,277 | \$1,300 | \$1,302 | \$1,308 | \$1,357 | \$1,353 | \$1,450 | \$1,480 | \$1,557 | \$1,538 | \$1,521 | \$1,507 | \$1,515 | \$1,518 | \$1,519 |
|                           | 75-124 Units | \$1,307 | \$1,314 | \$1,320 | \$1,390 | \$1,358 | \$1,385 | \$1,403 | \$1,472 | \$1,591 | \$1,598 | \$1,604 | \$1,609 | \$1,558 | \$1,601 | \$1,634 | \$1,690 | \$1,696 | \$1,693 |
|                           | 125+ Units   | \$1,476 | \$1,465 | \$1,509 | \$1,482 | \$1,497 | \$1,596 | \$1,662 | \$1,709 | \$1,729 | \$1,788 | \$1,855 | \$1,807 | \$1,772 | \$1,831 | \$1,860 | \$1,800 | \$1,815 | \$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 |
|                           | 75-124 Units |         |         |         |         |         |         |         |         |         |         |         |         | \$1,468 | \$1,620 | \$1,620 | \$1,520 | \$1,520 |         |
|                           | 125+ Units   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         | \$1,610 |
| 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 |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | \$2,138 | \$2,260 | \$2,449 | \$2,520 | \$2,521 | \$2,609 | \$2,565 | \$2,554 | \$2,584 | \$2,621 |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | \$1,277 | \$1,327 | \$1,441 | \$1,478 | \$1,478 | \$1,481 | \$1,490 | \$1,529 | \$1,534 | \$1,582 |
| 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 |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | \$1,035 | \$1,035 | \$1,035 | \$1,384 | \$1,392 | \$1,448 | \$1,366 | \$1,366 | \$1,354 | \$1,294 |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | \$1,097 | \$1,126 | \$1,126 | \$1,126 | \$1,194 | \$1,210 | \$1,216 | \$1,216 | \$1,218 | \$1,312 |
| Greeley Metro Area        | 1-74 Units   | \$1,068 | \$1,066 | \$1,067 | \$1,068 | \$1,069 | \$1,090 | \$1,103 | \$1,140 | \$1,203 | \$1,214 | \$1,222 | \$1,247 | \$1,233 | \$1,249 | \$1,257 | \$1,260 | \$1,269 | \$1,279 |
|                           | 75-124 Units | \$1,092 | \$1,101 | \$1,105 | \$1,102 | \$1,119 | \$1,158 | \$1,193 | \$1,222 | \$1,324 | \$1,352 | \$1,361 | \$1,360 | \$1,384 | \$1,391 | \$1,411 | \$1,410 | \$1,481 | \$1,490 |
|                           | 125+ Units   | \$1,237 | \$1,221 | \$1,239 | \$1,241 | \$1,271 | \$1,291 | \$1,330 | \$1,377 | \$1,433 | \$1,436 | \$1,476 | \$1,511 | \$1,500 | \$1,500 | \$1,522 | \$1,520 | \$1,506 | \$1,534 |
| La Junta                  | 1-74 Units   |         |         |         |         |         |         |         |         | \$663   | \$663   | \$675   | \$663   | \$675   | \$725   | \$725   | \$725   | \$738   | \$738   |
|                           | 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 |
|                           | 75-124 Units |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         | \$1,770 | \$1,770 |
|                           | 125+ Units   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Pueblo Metro Area         | 1-74 Units   |         |         |         |         |         |         |         |         | \$878   | \$900   | \$934   | \$947   | \$933   | \$934   | \$980   | \$995   | \$986   | \$987   |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | \$1,409 | \$1,433 | \$1,453 | \$1,448 | \$1,380 | \$1,382 | \$1,409 | \$1,389 | \$1,406 | \$1,405 |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | \$1,149 | \$1,203 | \$1,202 | \$1,224 | \$1,240 | \$1,240 | \$1,231 | \$1,263 | \$1,260 | \$1,236 |
| Pueblo Northeast          | 1-74 Units   |         |         |         |         |         |         |         |         | \$734   | \$734   | \$734   | \$760   | \$760   | \$760   | \$887   | \$954   | \$976   | \$970   |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | \$1,231 | \$1,214 | \$1,213 | \$1,195 | \$1,159 | \$1,152 | \$1,199 | \$1,161 | \$1,205 | \$1,206 |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | \$858   | \$911   | \$911   | \$911   | \$1,044 | \$1,048 | \$1,050 | \$1,047 | \$1,044 | \$1,000 |
| Pueblo Northwest          | 1-74 Units   |         |         |         |         |         |         |         |         | \$995   | \$1,016 | \$1,034 | \$1,069 | \$1,059 | \$1,043 | \$1,132 | \$1,104 | \$1,093 | \$1,096 |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | \$1,641 | \$1,683 | \$1,707 | \$1,708 | \$1,628 | \$1,680 | \$1,694 | \$1,683 | \$1,683 | \$1,678 |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | \$1,354 | \$1,397 | \$1,397 | \$1,435 | \$1,391 | \$1,389 | \$1,373 | \$1,425 | \$1,418 | \$1,399 |
| Pueblo South              | 1-74 Units   |         |         |         |         |         |         |         |         | \$870   | \$901   | \$955   | \$953   | \$931   | \$941   | \$957   | \$964   | \$945   | \$948   |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | \$894   | \$944   | \$996   | \$998   | \$908   | \$918   | \$930   | \$934   | \$934   | \$942   |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | \$834   | \$940   | \$929   | \$929   | \$964   | \$964   | \$963   | \$983   | \$995   | \$995   |
| 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 |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | \$2,116 | \$2,116 | \$2,428 | \$2,428 | \$2,466 | \$2,587 | \$2,596 | \$2,596 | \$2,596 | \$2,596 |
|                           | 125+ Units   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Sterling                  | 1-74 Units   |         |         |         |         |         |         |         |         | \$838   | \$881   | \$881   | \$881   | \$917   | \$920   | \$924   | \$924   | \$928   | \$928   |
|                           | 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 |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | \$1,915 | \$1,915 | \$1,915 | \$2,079 | \$2,079 | \$2,206 | \$2,206 | \$2,578 | \$2,573 | \$2,573 |
|                           | 125+ Units   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Trinidad                  | 1-74 Units   |         |         |         |         |         |         |         |         | \$991   | \$1,016 | \$1,041 | \$1,038 | \$1,038 | \$982   | \$982   | \$964   | \$1,008 | \$1,004 |
|                           | 75-124 Units |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 125+ Units   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Statewide                 | 1-74 Units   | \$1,173 | \$1,181 | \$1,190 | \$1,188 | \$1,200 | \$1,217 | \$1,232 | \$1,261 | \$1,236 | \$1,264 | \$1,291 | \$1,307 | \$1,326 | \$1,333 | \$1,359 | \$1,426 | \$1,459 | \$1,469 |
|                           | 75-124 Units | \$1,086 | \$1,103 | \$1,114 | \$1,128 | \$1,146 | \$1,178 | \$1,225 | \$1,254 | \$1,387 | \$1,413 | \$1,457 | \$1,460 | \$1,478 | \$1,561 | \$1,566 | \$1,558 | \$1,581 | \$1,582 |
|                           | 125+ Units   | \$1,314 | \$1,318 | \$1,363 | \$1,353 | \$1,385 | \$1,470 | \$1,559 | \$1,575 | \$1,591 | \$1,653 | \$1,688 | \$1,664 | \$1,652 | \$1,678 | \$1,685 | \$1,676 | \$1,668 | \$1,685 |
| All Apartments            |              | \$1,191 | \$1,195 | \$1,234 | \$1,226 | \$1,257 | \$1,350 | \$1,424 | \$1,428 | \$1,434 | \$1,492 | \$1,523 | \$1,500 | \$1,495 | \$1,518 | \$1,520 | \$1,512 | \$1,510 | \$1,522 |

### Median Rents by Unit Type



| Submarket            | Unit Type    | 2020 1Q | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa              | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1-Bedroom    |         |         |         |         |         |         |         |         | \$750   | \$700   | \$700   | \$700   | \$800   | \$800   | \$800   | \$800   | \$800   | \$800   |
|                      | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$800   | \$950   | \$950   | \$950   | \$950   | \$1,000 | \$950   | \$1,000 | \$1,000 | \$1,000 |
|                      | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$900   | \$950   | \$950   | \$950   | \$950   | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,000 |
|                      | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$750   | \$900   | \$850   | \$900   | \$900   | \$900   | \$900   | \$900   | \$900   | \$950   |
|                      | Other        |         |         |         |         |         |         |         |         | \$1,300 | \$1,300 | \$1,200 | \$1,300 | \$1,250 | \$1,300 | \$1,300 | \$1,300 | \$1,300 | \$1,300 |
| Canon City           | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1-Bedroom    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,075 | \$1,070 | \$1,095 | \$1,095 | \$1,095 | \$1,130 | \$1,130 | \$1,150 | \$1,170 | \$1,170 |
|                      | 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Colo Spgs Metro Area | Studio       | \$710   | \$750   | \$750   | \$799   | \$825   | \$835   | \$850   | \$850   | \$879   | \$925   | \$935   | \$960   | \$960   | \$935   | \$949   | \$930   | \$930   | \$945   |
|                      | 1-Bedroom    | \$990   | \$995   | \$1,035 | \$1,050 | \$1,071 | \$1,195 | \$1,260 | \$1,269 | \$1,295 | \$1,355 | \$1,382 | \$1,355 | \$1,325 | \$1,350 | \$1,295 | \$1,308 | \$1,285 | \$1,284 |
|                      | 2-Bed/1-Bath | \$1,005 | \$1,024 | \$1,030 | \$1,050 | \$1,050 | \$1,130 | \$1,175 | \$1,245 | \$1,260 | \$1,325 | \$1,325 | \$1,370 | \$1,320 | \$1,305 | \$1,308 | \$1,270 | \$1,299 | \$1,267 |
|                      | 2-Bed/2-Bath | \$1,380 | \$1,384 | \$1,417 | \$1,400 | \$1,442 | \$1,598 | \$1,720 | \$1,649 | \$1,678 | \$1,782 | \$1,799 | \$1,730 | \$1,735 | \$1,725 | \$1,730 | \$1,725 | \$1,727 | \$1,729 |
|                      | 3-Bed/2-Bath | \$1,550 | \$1,600 | \$1,623 | \$1,650 | \$1,699 | \$1,774 | \$1,857 | \$1,870 | \$1,873 | \$1,960 | \$2,003 | \$1,993 | \$1,980 | \$1,993 | \$2,013 | \$2,025 | \$1,981 | \$1,995 |
|                      | Other        | \$1,164 | \$1,117 | \$1,200 | \$1,205 | \$1,205 | \$1,205 | \$1,325 | \$1,315 | \$1,350 | \$1,515 | \$1,515 | \$1,447 | \$1,559 | \$1,499 | \$1,524 | \$1,450 | \$1,599 | \$1,599 |
| Airport              | Studio       | \$694   | \$694   | \$694   | \$760   | \$700   | \$700   | \$850   | \$800   | \$850   | \$900   | \$935   | \$929   | \$929   | \$929   | \$929   | \$929   | \$930   | \$930   |
|                      | 1-Bedroom    | \$850   | \$890   | \$895   | \$910   | \$920   | \$995   | \$995   | \$1,050 | \$1,075 | \$1,125 | \$1,195 | \$1,150 | \$1,154 | \$1,154 | \$1,145 | \$1,065 | \$1,045 | \$1,046 |
|                      | 2-Bed/1-Bath | \$990   | \$993   | \$995   | \$1,000 | \$1,000 | \$1,050 | \$1,075 | \$1,218 | \$1,200 | \$1,265 | \$1,300 | \$1,350 | \$1,300 | \$1,295 | \$1,275 | \$1,249 | \$1,275 | \$1,235 |
|                      | 2-Bed/2-Bath | \$1,135 | \$1,115 | \$1,140 | \$1,160 | \$1,300 | \$1,340 | \$1,400 | \$1,435 | \$1,485 | \$1,485 | \$1,475 | \$1,475 | \$1,495 | \$1,485 | \$1,407 | \$1,395 | \$1,330 | \$1,385 |
|                      | 3-Bed/2-Bath | \$1,450 | \$1,500 | \$1,350 | \$1,350 | \$1,350 | \$1,500 | \$1,500 | \$1,595 | \$1,595 | \$1,595 | \$1,595 | \$1,595 | \$1,595 | \$1,645 | \$1,645 | \$1,650 | \$1,565 | \$1,784 |
|                      | Other        | \$1,110 | \$1,110 | \$1,110 | \$1,140 | \$1,140 | \$1,140 | \$1,325 | \$1,310 | \$1,310 | \$1,500 | \$1,500 | \$1,500 | \$1,450 | \$1,450 | \$1,490 | \$1,450 | \$1,734 | \$1,699 |
| North                | Studio       | \$1,030 | \$1,030 | \$1,040 | \$1,060 | \$1,210 | \$1,275 | \$1,220 | \$1,215 | \$1,275 | \$1,340 | \$1,571 | \$1,534 | \$1,285 | \$1,280 | \$1,305 | \$1,391 | \$1,452 | \$1,347 |
|                      | 1-Bedroom    | \$1,181 | \$1,175 | \$1,250 | \$1,253 | \$1,275 | \$1,407 | \$1,549 | \$1,455 | \$1,480 | \$1,589 | \$1,540 | \$1,500 | \$1,497 | \$1,500 | \$1,485 | \$1,495 | \$1,480 | \$1,457 |
|                      | 2-Bed/1-Bath | \$1,194 | \$1,200 | \$1,225 | \$1,195 | \$1,190 | \$1,295 | \$1,350 | \$1,410 | \$1,470 | \$1,495 | \$1,513 | \$1,586 | \$1,522 | \$1,525 | \$1,525 | \$1,525 | \$1,445 | \$1,430 |
|                      | 2-Bed/2-Bath | \$1,420 | \$1,440 | \$1,505 | \$1,463 | \$1,534 | \$1,755 | \$1,829 | \$1,739 | \$1,832 | \$1,899 | \$1,900 | \$1,789 | \$1,799 | \$1,800 | \$1,808 | \$1,780 | \$1,759 | \$1,795 |
|                      | 3-Bed/2-Bath | \$1,613 | \$1,613 | \$1,670 | \$1,740 | \$1,796 | \$1,979 | \$2,062 | \$2,150 | \$1,925 | \$2,156 | \$2,095 | \$2,071 | \$2,071 | \$2,200 | \$2,150 | \$2,150 | \$2,129 | \$2,076 |
|                      | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| North Central        | Studio       | \$770   | \$810   | \$810   | \$870   | \$840   | \$835   | \$835   | \$850   | \$850   | \$850   | \$910   | \$935   | \$935   | \$910   | \$935   | \$930   | \$930   | \$935   |
|                      | 1-Bedroom    | \$805   | \$820   | \$850   | \$850   | \$860   | \$885   | \$900   | \$935   | \$935   | \$965   | \$995   | \$1,010 | \$992   | \$1,000 | \$1,000 | \$1,000 | \$1,010 | \$960   |
|                      | 2-Bed/1-Bath | \$1,050 | \$1,024 | \$1,024 | \$1,036 | \$1,115 | \$1,115 | \$1,115 | \$1,090 | \$1,260 | \$1,320 | \$1,320 | \$1,299 | \$1,295 | \$1,295 | \$1,300 | \$1,295 | \$1,299 | \$1,295 |
|                      | 2-Bed/2-Bath | \$900   | \$980   | \$980   | \$980   | \$980   | \$995   | \$980   | \$980   | \$1,020 | \$1,115 | \$1,070 | \$1,070 | \$1,250 | \$1,065 | \$1,065 | \$1,465 | \$1,785 | \$1,725 |
|                      | 3-Bed/2-Bath | \$1,645 | \$1,645 | \$1,800 | \$1,800 | \$1,800 | \$1,800 | \$1,800 | \$1,875 | \$1,875 | \$1,875 | \$1,875 | \$1,875 | \$1,875 | \$1,875 | \$1,881 | \$1,906 | \$1,906 | \$1,906 |
|                      | Other        | \$1,205 | \$1,205 | \$1,205 | \$1,205 | \$1,205 | \$1,205 | \$1,205 | \$1,205 | \$1,385 | \$1,445 | \$1,445 | \$1,445 | \$1,445 | \$1,445 | \$1,524 | \$1,524 | \$1,524 | \$1,569 |
| Palmer Park          | Studio       | \$700   | \$700   | \$700   | \$700   | \$700   | \$750   | \$750   | \$750   | \$750   | \$750   | \$750   | \$750   | \$750   | \$850   | \$850   | \$850   | \$850   | \$850   |
|                      | 1-Bedroom    | \$859   | \$859   | \$889   | \$889   | \$864   | \$1,005 | \$1,095 | \$1,080 | \$1,080 | \$1,080 | \$1,205 | \$1,200 | \$1,100 | \$1,099 | \$1,030 | \$1,038 | \$1,025 | \$1,037 |
|                      | 2-Bed/1-Bath | \$978   | \$994   | \$984   | \$984   | \$970   | \$1,050 | \$1,165 | \$1,280 | \$1,260 | \$1,260 | \$1,230 | \$1,305 | \$1,270 | \$1,261 | \$1,180 | \$1,200 | \$1,125 | \$1,209 |
|                      | 2-Bed/2-Bath | \$1,300 | \$1,300 | \$1,300 | \$1,320 | \$1,340 | \$1,425 | \$1,435 | \$1,520 | \$1,650 | \$1,600 | \$1,774 | \$1,599 | \$1,599 | \$1,599 | \$1,661 | \$1,686 | \$1,550 | \$1,670 |
|                      | 3-Bed/2-Bath | \$1,600 | \$1,660 | \$1,660 | \$1,669 | \$1,699 | \$1,699 | \$1,975 | \$2,021 | \$2,075 | \$2,125 | \$2,170 | \$1,899 | \$1,899 | \$1,925 | \$1,995 | \$1,995 | \$1,995 | \$2,045 |
|                      | Other        | \$1,299 | \$1,299 | \$1,100 | \$1,150 | \$1,150 | \$1,530 | \$1,540 | \$1,540 | \$1,570 | \$1,570 | \$1,635 | \$1,599 | \$1,599 | \$1,999 | \$1,999 | \$1,999 | \$1,999 | \$1,970 |

|                          |              |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|--------------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Rustic Hills             | Studio       | \$699   | \$699   | \$739   | \$769   | \$769   | \$849   | \$849   | \$889   | \$964   | \$964   | \$964   | \$1,028 | \$1,049 | \$989   | \$949   | \$1,074 | \$958   | \$949   |
|                          | 1-Bedroom    | \$810   | \$810   | \$835   | \$850   | \$850   | \$929   | \$1,025 | \$1,040 | \$1,074 | \$1,044 | \$1,095 | \$1,119 | \$1,075 | \$1,075 | \$1,060 | \$1,075 | \$1,079 | \$1,045 |
|                          | 2-Bed/1-Bath | \$950   | \$950   | \$959   | \$975   | \$975   | \$1,050 | \$1,050 | \$1,215 | \$1,200 | \$1,225 | \$1,225 | \$1,269 | \$1,225 | \$1,209 | \$1,270 | \$1,250 | \$1,209 | \$1,209 |
|                          | 2-Bed/2-Bath | \$1,175 | \$1,229 | \$1,229 | \$1,229 | \$1,229 | \$1,311 | \$1,311 | \$1,375 | \$1,400 | \$1,665 | \$1,510 | \$1,684 | \$1,599 | \$1,540 | \$1,644 | \$1,560 | \$1,525 | \$1,695 |
|                          | 3-Bed/2-Bath | \$1,300 | \$1,300 | \$1,300 | \$1,300 | \$1,300 | \$1,625 | \$1,713 | \$1,780 | \$1,842 | \$1,945 | \$2,003 | \$1,993 | \$1,993 | \$1,993 | \$1,968 | \$1,968 | \$1,834 | \$1,841 |
|                          | Other        | \$950   | \$950   | \$950   | \$950   | \$1,050 | \$1,050 | \$1,150 | \$1,315 | \$1,295 | \$1,295 | \$1,295 | \$1,350 | \$1,350 | \$1,350 | \$1,350 | \$1,400 | \$1,300 | \$1,300 |
| Security/Widefield/Fount | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                          | 1-Bedroom    | \$980   | \$980   | \$980   | \$1,155 | \$1,155 | \$1,220 | \$1,285 | \$1,295 | \$1,310 | \$1,360 | \$1,360 | \$1,400 | \$1,441 | \$1,399 | \$1,399 | \$1,449 | \$1,449 | \$1,473 |
|                          | 2-Bed/1-Bath | \$1,050 | \$1,050 | \$1,050 | \$1,050 | \$1,050 | \$1,050 | \$1,050 | \$1,050 | \$1,150 | \$1,000 | \$1,150 | \$1,150 | \$1,150 | \$1,150 | \$1,225 | \$1,225 | \$1,225 | \$1,225 |
|                          | 2-Bed/2-Bath | \$1,440 | \$1,455 | \$1,475 | \$1,475 | \$1,543 | \$1,543 | \$1,645 | \$1,645 | \$1,695 | \$1,699 | \$1,699 | \$1,795 | \$1,795 | \$1,795 | \$1,795 | \$1,900 | \$1,900 | \$1,900 |
|                          | 3-Bed/2-Bath | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,350 | \$1,275 | \$1,350 | \$1,350 | \$1,350 | \$1,350 | \$1,450 | \$1,450 | \$1,450 | \$1,450 |
|                          | Other        | \$875   | \$875   | \$875   | \$875   | \$875   | \$875   | \$875   | \$875   | \$875   | \$975   | \$975   | \$975   | \$1,100 | \$1,100 | \$1,100 | \$1,100 | \$1,100 | \$1,100 |
| South Central            | Studio       | \$1,285 | \$1,250 | \$1,250 | \$1,250 | \$1,275 | \$1,330 | \$1,330 | \$1,408 | \$1,323 | \$1,523 | \$1,523 | \$1,557 | \$1,557 | \$1,573 | \$1,557 | \$905   | \$825   | \$825   |
|                          | 1-Bedroom    | \$875   | \$875   | \$880   | \$915   | \$935   | \$1,100 | \$1,200 | \$1,086 | \$1,200 | \$1,234 | \$1,290 | \$1,167 | \$1,282 | \$1,282 | \$1,155 | \$1,125 | \$1,286 | \$1,176 |
|                          | 2-Bed/1-Bath | \$995   | \$970   | \$970   | \$1,025 | \$1,025 | \$1,175 | \$1,200 | \$1,245 | \$1,245 | \$1,270 | \$1,270 | \$1,260 | \$1,299 | \$1,245 | \$1,245 | \$1,245 | \$1,250 | \$1,299 |
|                          | 2-Bed/2-Bath | \$1,340 | \$1,367 | \$1,400 | \$1,400 | \$1,418 | \$1,620 | \$1,600 | \$1,550 | \$1,635 | \$1,664 | \$1,895 | \$1,624 | \$1,770 | \$1,755 | \$1,755 | \$1,760 | \$1,692 | \$1,799 |
|                          | 3-Bed/2-Bath | \$1,550 | \$1,700 | \$1,955 | \$1,955 | \$1,955 | \$1,918 | \$1,918 | \$1,983 | \$1,995 | \$2,285 | \$2,245 | \$2,300 | \$2,135 | \$2,145 | \$2,190 | \$2,275 | \$2,065 | \$2,065 |
|                          | Other        | \$1,164 | \$1,117 | \$1,566 | \$1,404 | \$1,575 | \$1,450 | \$1,625 | \$1,625 | \$1,625 | \$1,650 | \$1,650 | \$1,447 | \$1,681 | \$1,559 | \$1,650 | \$2,200 | \$1,775 | \$1,849 |
| Southwest                | Studio       | \$800   | \$809   | \$799   | \$825   | \$845   | \$799   | \$859   | \$975   | \$975   | \$1,020 | \$1,000 | \$1,045 | \$1,065 | \$1,120 | \$1,085 | \$945   | \$945   | \$1,105 |
|                          | 1-Bedroom    | \$1,075 | \$1,136 | \$1,136 | \$1,136 | \$1,150 | \$1,210 | \$1,290 | \$1,340 | \$1,365 | \$1,425 | \$1,400 | \$1,380 | \$1,380 | \$1,425 | \$1,425 | \$1,425 | \$1,388 | \$1,304 |
|                          | 2-Bed/1-Bath | \$1,142 | \$1,199 | \$1,199 | \$1,199 | \$1,199 | \$1,287 | \$1,460 | \$1,460 | \$1,460 | \$1,420 | \$1,510 | \$1,495 | \$1,580 | \$1,555 | \$1,395 | \$1,395 | \$1,395 | \$1,395 |
|                          | 2-Bed/2-Bath | \$1,399 | \$1,500 | \$1,478 | \$1,439 | \$1,440 | \$1,541 | \$1,790 | \$1,585 | \$1,655 | \$1,790 | \$1,780 | \$1,749 | \$1,715 | \$1,725 | \$1,833 | \$1,750 | \$1,780 | \$1,729 |
|                          | 3-Bed/2-Bath | \$1,624 | \$1,624 | \$1,619 | \$1,645 | \$1,682 | \$1,695 | \$1,705 | \$1,715 | \$1,825 | \$1,780 | \$1,865 | \$1,719 | \$1,957 | \$1,885 | \$2,010 | \$2,010 | \$1,911 | \$1,911 |
|                          | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| West                     | Studio       | \$675   | \$775   | \$775   | \$775   | \$775   | \$800   | \$800   | \$800   | \$875   | \$875   | \$915   | \$965   | \$965   | \$965   | \$965   | \$965   | \$960   | \$960   |
|                          | 1-Bedroom    | \$930   | \$925   | \$925   | \$925   | \$971   | \$950   | \$1,000 | \$1,100 | \$1,295 | \$1,239 | \$1,250 | \$1,137 | \$1,137 | \$1,169 | \$1,169 | \$1,137 | \$1,137 | \$1,119 |
|                          | 2-Bed/1-Bath | \$1,293 | \$1,339 | \$1,219 | \$1,201 | \$1,356 | \$1,474 | \$1,474 | \$1,554 | \$1,533 | \$1,489 | \$1,598 | \$1,465 | \$1,529 | \$1,555 | \$1,395 | \$1,534 | \$1,624 | \$1,383 |
|                          | 2-Bed/2-Bath | \$1,350 | \$1,397 | \$1,595 | \$1,485 | \$1,485 | \$1,498 | \$1,562 | \$1,600 | \$1,614 | \$1,675 | \$1,680 | \$1,670 | \$1,695 | \$1,708 | \$1,770 | \$1,640 | \$1,700 | \$1,702 |
|                          | 3-Bed/2-Bath | \$1,550 | \$1,550 | \$1,800 | \$1,740 | \$1,623 | \$1,678 | \$1,678 | \$1,758 | \$1,758 | \$1,758 | \$1,818 | \$1,818 | \$1,928 | \$1,928 | \$1,868 | \$1,953 | \$1,878 | \$1,878 |
|                          | Other        | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,355 | \$1,355 | \$1,375 | \$1,375 | \$1,375 | \$1,375 | \$1,479 | \$1,479 | \$1,479 | \$1,479 | \$1,333 | \$1,333 | \$1,333 |
| Craig                    | Studio       |         |         |         |         |         |         |         |         |         |         | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   |
|                          | 1-Bedroom    |         |         |         |         |         |         |         |         | \$850   | \$850   | \$675   | \$675   | \$675   | \$717   | \$717   | \$717   | \$875   | \$875   |
|                          | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$695   | \$695   | \$775   | \$775   | \$775   | \$775   | \$775   | \$775   | \$900   | \$995   |
|                          | 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         | \$750   | \$750   | \$825   | \$825   | \$1,175 | \$1,175 |
|                          | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         | \$1,300 | \$1,300 | \$1,350 | \$1,350 | \$1,350 |
|                          | Other        |         |         |         |         |         |         |         |         | \$675   | \$650   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   |
| Durango                  | Studio       |         |         |         |         |         |         |         |         | \$1,125 | \$1,125 | \$1,125 | \$1,175 | \$1,175 | \$1,175 | \$1,175 | \$1,095 | \$1,255 | \$1,255 |
|                          | 1-Bedroom    |         |         |         |         |         |         |         |         | \$1,737 | \$2,028 | \$1,662 | \$1,662 | \$1,544 | \$1,600 | \$1,600 | \$1,710 | \$1,745 | \$1,745 |
|                          | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,350 | \$1,350 | \$1,395 | \$1,395 | \$1,395 | \$1,595 | \$1,595 | \$1,595 | \$1,695 | \$1,695 |
|                          | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$2,181 | \$2,262 | \$2,262 | \$2,245 | \$2,236 | \$2,346 | \$2,311 | \$1,999 | \$2,286 | \$2,286 |
|                          | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$2,125 | \$2,125 | \$2,125 | \$2,167 | \$2,167 | \$2,265 | \$2,265 | \$2,265 | \$2,265 | \$2,525 |
|                          | Other        |         |         |         |         |         |         |         |         | \$3,500 | \$3,500 | \$3,500 | \$2,000 | \$2,200 | \$4,200 | \$3,800 | \$3,800 | \$3,800 | \$4,400 |
| Eagle County             | Studio       |         |         |         |         |         |         |         |         | \$1,500 | \$1,775 | \$1,500 | \$1,500 | \$1,800 | \$1,850 | \$1,850 | \$1,850 | \$1,850 | \$1,850 |
|                          | 1-Bedroom    |         |         |         |         |         |         |         |         | \$2,121 | \$2,313 | \$2,786 | \$2,824 | \$2,994 | \$3,154 | \$2,955 | \$2,512 | \$2,512 | \$2,512 |
|                          | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,599 | \$1,599 | \$1,599 | \$1,599 | \$1,599 | \$1,599 | \$1,659 | \$1,702 | \$1,702 | \$4,168 |
|                          | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$2,350 | \$2,350 | \$2,350 | \$2,350 | \$2,477 | \$2,800 | \$2,800 | \$2,800 | \$2,800 | \$2,800 |
|                          | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$3,447 | \$3,447 | \$3,944 | \$3,967 | \$4,039 | \$4,039 | \$4,039 | \$4,039 | \$4,039 | \$4,039 |
|                          | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Fort Collins Metro Area  | Studio       | \$1,213 | \$1,150 | \$1,241 | \$1,195 | \$1,185 | \$1,230 | \$1,297 | \$1,335 | \$1,415 | \$1,445 | \$1,439 | \$1,430 | \$1,415 | \$1,415 | \$1,525 | \$1,497 | \$1,440 | \$1,471 |
|                          | 1-Bedroom    | \$1,270 | \$1,257 | \$1,309 | \$1,273 | \$1,295 | \$1,350 | \$1,448 | \$1,495 | \$1,497 | \$1,568 | \$1,600 | \$1,571 | \$1,538 | \$1,570 | \$1,654 | \$1,590 | \$1,570 | \$1,626 |
|                          | 2-Bed/1-Bath | \$1,197 | \$1,225 | \$1,235 | \$1,250 | \$1,272 | \$1,240 | \$1,296 | \$1,365 | \$1,415 | \$1,457 | \$1,487 | \$1,545 | \$1,450 | \$1,510 | \$1,545 | \$1,545 | \$1,580 | \$1,625 |
|                          | 2-Bed/2-Bath | \$1,495 | \$1,485 | \$1,550 | \$1,466 | \$1,495 | \$1,635 | \$1,750 | \$1,701 | \$1,730 | \$1,819 | \$1,934 | \$1,815 | \$1,821 | \$1,891 | \$1,878 | \$1,802 | \$1,818 | \$1,910 |
|                          | 3-Bed/2-Bath | \$1,802 | \$1,755 | \$1,745 | \$1,724 | \$1,754 | \$1,950 | \$2,005 | \$2,030 | \$2,070 | \$2,220 | \$2,300 | \$2,210 | \$2,200 | \$2,237 | \$2,385 | \$2,299 | \$2,295 | \$2,352 |
|                          | Other        | \$1,334 | \$1,303 | \$1,315 | \$1,375 | \$1,450 | \$1,315 | \$1,315 | \$1,570 | \$1,570 | \$1,475 | \$1,475 | \$1,535 | \$1,540 | \$1,525 | \$1,525 | \$1,705 | \$1,670 | \$1,670 |
| Fort Collins North       | Studio       | \$1,195 | \$1,195 | \$1,195 | \$1,195 | \$1,195 | \$1,175 | \$1,175 | \$1,175 | \$1,175 | \$1,175 | \$1,250 | \$1,375 | \$1,415 | \$1,390 | \$1,440 | \$1,507 | \$1,484 | \$1,506 |
|                          | 1-Bedroom    | \$1,298 | \$1,303 | \$1,290 | \$1,207 | \$1,237 | \$1,370 | \$1,500 | \$1,535 | \$1,588 | \$1,605 | \$1,600 | \$1,595 | \$1,549 | \$1,675 | \$1,713 | \$1,660 | \$1,644 | \$1,787 |
|                          | 2-Bed/1-Bath | \$1,197 | \$1,127 | \$1,157 | \$1,190 | \$1,220 | \$1,180 | \$1,207 | \$1,227 | \$1,257 | \$1,245 | \$1,350 | \$1,397 | \$1,327 | \$1,380 | \$1,447 | \$1,450 | \$1,477 | \$1,450 |
|                          | 2-Bed/2-Bath | \$1,489 | \$1,495 | \$1,500 | \$1,458 | \$1,452 | \$1,545 | \$1,650 | \$1,675 | \$1,740 | \$1,891 | \$1,775 | \$1,775 | \$1,903 | \$1,919 | \$1,990 | \$1,842 | \$1,824 | \$2,095 |
|                          | 3-Bed/2-Bath | \$1,499 | \$1,499 | \$1,699 | \$1,599 | \$1,710 | \$1,911 | \$1,908 | \$1,902 | \$1,979 | \$2,180 | \$2,100 | \$2,100 | \$2,100 | \$2,100 | \$2,385 | \$2,299 | \$2,272 | \$2,385 |
|                          | Other        | \$1,280 | \$1,265 | \$1,260 | \$1,260 | \$1,450 | \$1,265 | \$1,265 | \$1,455 | \$1,340 | \$1,350 | \$1,400 | \$1,445 | \$1,450 | \$1,435 | \$1,465 | \$1,475 | \$1,580 | \$1,580 |

|                           |              |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|---------------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fort Collins South        | Studio       | \$1,335 | \$1,119 | \$1,287 | \$1,180 | \$1,155 | \$1,230 | \$1,300 | \$1,335 | \$1,445 | \$1,445 | \$1,524 | \$1,416 | \$1,416 | \$1,560 | \$1,645 | \$1,502 | \$1,502 | \$1,627 |
|                           | 1-Bedroom    | \$1,270 | \$1,250 | \$1,309 | \$1,273 | \$1,289 | \$1,339 | \$1,449 | \$1,445 | \$1,466 | \$1,568 | \$1,622 | \$1,575 | \$1,572 | \$1,606 | \$1,684 | \$1,595 | \$1,595 | \$1,645 |
|                           | 2-Bed/1-Bath | \$1,280 | \$1,280 | \$1,300 | \$1,345 | \$1,325 | \$1,335 | \$1,375 | \$1,376 | \$1,485 | \$1,487 | \$1,679 | \$1,585 | \$1,495 | \$1,597 | \$1,545 | \$1,545 | \$1,690 | \$1,665 |
|                           | 2-Bed/2-Bath | \$1,519 | \$1,486 | \$1,555 | \$1,428 | \$1,501 | \$1,650 | \$1,759 | \$1,701 | \$1,730 | \$1,840 | \$1,941 | \$1,821 | \$1,912 | \$1,936 | \$1,911 | \$1,839 | \$1,835 | \$1,926 |
|                           | 3-Bed/2-Bath | \$1,858 | \$1,808 | \$1,978 | \$1,799 | \$2,015 | \$2,025 | \$2,100 | \$2,030 | \$2,183 | \$2,248 | \$2,350 | \$2,251 | \$2,365 | \$2,350 | \$2,472 | \$2,308 | \$2,325 | \$2,478 |
|                           | Other        | \$1,334 | \$1,303 | \$1,440 | \$1,465 | \$1,315 | \$1,315 | \$1,315 | \$1,648 | \$1,648 | \$1,614 | \$1,614 | \$1,769 | \$1,729 | \$1,729 | \$1,705 | \$1,705 | \$1,990 | \$1,743 |
| Loveland                  | Studio       | \$1,213 | \$1,150 | \$1,241 | \$1,195 | \$1,185 | \$1,234 | \$1,300 | \$1,381 | \$1,415 | \$1,450 | \$1,440 | \$1,439 | \$1,410 | \$1,415 | \$1,525 | \$1,450 | \$1,380 | \$1,395 |
|                           | 1-Bedroom    | \$1,246 | \$1,250 | \$1,322 | \$1,274 | \$1,295 | \$1,372 | \$1,448 | \$1,487 | \$1,484 | \$1,539 | \$1,585 | \$1,542 | \$1,510 | \$1,525 | \$1,565 | \$1,535 | \$1,529 | \$1,548 |
|                           | 2-Bed/1-Bath | \$1,177 | \$1,270 | \$1,237 | \$1,235 | \$1,295 | \$1,300 | \$1,445 | \$1,445 | \$1,445 | \$1,525 | \$1,580 | \$1,520 | \$1,500 | \$1,565 | \$1,560 | \$1,505 | \$1,607 | \$1,603 |
|                           | 2-Bed/2-Bath | \$1,490 | \$1,455 | \$1,486 | \$1,501 | \$1,503 | \$1,670 | \$1,767 | \$1,772 | \$1,725 | \$1,760 | \$1,895 | \$1,790 | \$1,700 | \$1,820 | \$1,795 | \$1,750 | \$1,785 | \$1,850 |
|                           | 3-Bed/2-Bath | \$1,836 | \$1,700 | \$1,745 | \$1,746 | \$1,711 | \$1,897 | \$2,005 | \$2,120 | \$2,070 | \$2,223 | \$2,359 | \$2,263 | \$2,113 | \$2,304 | \$2,300 | \$2,195 | \$2,115 | \$2,292 |
|                           | Other        | \$1,518 | \$1,638 | \$1,589 | \$1,518 | \$1,518 | \$1,518 | \$1,669 | \$1,669 | \$1,669 | \$1,669 | \$1,867 | \$1,867 | \$1,867 | \$2,157 | \$1,867 | \$1,662 | \$2,065 | \$2,209 |
| Fort Morgan/Wiggins       | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,295 | \$1,295 | \$1,325 | \$1,295 | \$1,385 | \$1,470 | \$1,545 | \$1,495 | \$1,495 | \$1,595 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | Other        |         |         |         |         |         |         |         |         | \$1,440 | \$1,440 | \$1,440 | \$1,440 | \$1,495 | \$1,695 | \$1,695 | \$1,545 | \$1,545 | \$1,625 |
| Glenwood Spgs Metro Area  | Studio       |         |         |         |         |         |         |         |         | \$1,700 | \$1,700 | \$1,900 | \$1,900 | \$1,900 | \$1,965 | \$1,965 | \$1,965 | \$1,965 | \$2,129 |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$1,750 | \$1,800 | \$1,850 | \$1,850 | \$1,864 | \$1,958 | \$1,995 | \$2,235 | \$2,235 | \$2,302 |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,350 | \$1,350 | \$1,350 | \$1,350 | \$1,350 | \$1,575 | \$1,695 | \$1,695 | \$1,795 | \$1,800 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$995   | \$995   | \$995   | \$1,050 | \$1,050 | \$1,050 | \$1,050 | \$1,450 | \$1,450 | \$1,450 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,145 | \$1,145 | \$1,145 | \$1,225 | \$1,225 | \$1,225 | \$1,225 | \$1,262 | \$1,325 | \$1,325 |
|                           | Other        |         |         |         |         |         |         |         |         | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,295 | \$1,295 | \$1,295 |
| Grand Junction Metro Area | Studio       |         |         |         |         |         |         |         |         | \$795   | \$825   | \$795   | \$795   | \$875   | \$795   | \$795   | \$795   | \$795   | \$795   |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$930   | \$930   | \$930   | \$1,050 | \$1,020 | \$1,070 | \$1,125 | \$1,150 | \$1,200 | \$1,295 |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,020 | \$1,050 | \$1,025 | \$1,025 | \$1,195 | \$1,245 | \$1,075 | \$1,150 | \$1,195 | \$1,245 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,045 | \$1,045 | \$1,045 | \$1,045 | \$1,085 | \$1,095 | \$1,595 | \$1,595 | \$1,595 | \$1,595 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,500 | \$1,500 | \$1,500 | \$1,575 | \$1,575 | \$1,750 | \$1,750 | \$1,750 | \$1,750 | \$1,750 |
|                           | Other        |         |         |         |         |         |         |         |         | \$1,380 | \$1,380 | \$1,450 | \$1,450 | \$1,560 | \$1,590 | \$795   | \$795   | \$995   | \$795   |
| Greeley Metro Area        | Studio       | \$650   | \$650   | \$650   | \$650   | \$650   | \$800   | \$800   | \$800   | \$895   | \$999   | \$999   | \$995   | \$1,014 | \$999   | \$1,045 | \$1,045 | \$1,014 | \$1,014 |
|                           | 1-Bedroom    | \$1,097 | \$1,090 | \$1,090 | \$1,060 | \$1,105 | \$1,148 | \$1,200 | \$1,250 | \$1,338 | \$1,305 | \$1,321 | \$1,375 | \$1,376 | \$1,325 | \$1,375 | \$1,364 | \$1,364 | \$1,395 |
|                           | 2-Bed/1-Bath | \$1,045 | \$1,090 | \$1,090 | \$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 |
|                           | 2-Bed/2-Bath | \$1,375 | \$1,365 | \$1,375 | \$1,375 | \$1,375 | \$1,425 | \$1,474 | \$1,525 | \$1,591 | \$1,600 | \$1,640 | \$1,671 | \$1,625 | \$1,629 | \$1,675 | \$1,675 | \$1,629 | \$1,640 |
|                           | 3-Bed/2-Bath | \$1,579 | \$1,526 | \$1,559 | \$1,515 | \$1,600 | \$1,700 | \$1,725 | \$1,748 | \$1,800 | \$1,899 | \$1,899 | \$1,935 | \$1,913 | \$1,945 | \$1,986 | \$1,960 | \$2,112 | \$2,112 |
|                           | Other        | \$1,250 | \$1,179 | \$1,179 | \$1,260 | \$1,260 | \$1,260 | \$1,310 | \$1,295 | \$1,305 | \$1,315 | \$1,315 | \$1,315 | \$1,325 | \$1,470 | \$1,335 | \$1,340 | \$1,340 | \$1,350 |
| La Junta                  | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$625   | \$625   | \$600   | \$625   | \$600   | \$700   | \$700   | \$700   | \$725   | \$725   |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$700   | \$700   | \$750   | \$700   | \$750   | \$750   | \$750   | \$750   | \$750   | \$750   |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Montrose/Ridgeway/Delta   | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$1,000 | \$975   | \$1,050 | \$1,000 | \$1,000 | \$1,100 | \$1,100 | \$1,100 | \$1,585 | \$1,585 |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,200 | \$1,100 | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,250 | \$1,250 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Pueblo Metro Area         | Studio       |         |         |         |         |         |         |         |         | \$780   | \$780   | \$790   | \$840   | \$775   | \$750   | \$800   | \$750   | \$750   | \$750   |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$825   | \$925   | \$925   | \$925   | \$925   | \$900   | \$925   | \$925   | \$925   | \$915   |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$900   | \$1,012 | \$1,022 | \$1,022 | \$1,000 | \$1,025 | \$1,050 | \$1,015 | \$1,050 | \$1,040 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,480 | \$1,480 | \$1,500 | \$1,619 | \$1,400 | \$1,419 | \$1,395 | \$1,400 | \$1,400 | \$1,299 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$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 |
| Pueblo Northeast          | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | \$775   | \$900   | \$900   | \$900   | \$900   | \$900   | \$925   | \$900   | \$925   | \$900   |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$900   | \$1,000 | \$1,000 | \$1,000 | \$1,000 | \$1,025 | \$1,050 | \$1,000 | \$1,050 | \$1,000 |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,003 | \$919   | \$1,033 | \$1,033 | \$1,245 | \$1,285 | \$1,299 | \$1,249 | \$1,299 | \$1,299 |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,096 | \$980   | \$1,126 | \$1,126 | \$1,005 | \$1,005 | \$1,005 | \$1,005 | \$1,205 | \$1,205 |
|                           | Other        |         |         |         |         |         |         |         |         | \$2,360 | \$2,350 | \$1,800 | \$1,800 | \$1,699 | \$1,699 | \$1,800 | \$1,825 | \$1,775 | \$1,775 |



|                       |              |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|-----------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Pueblo Northwest      | Studio       |         |         |         |         |         |         |         |         | \$780   | \$780   | \$790   | \$840   | \$775   | \$750   | \$800   | \$750   | \$750   | \$750   |
|                       | 1-Bedroom    |         |         |         |         |         |         |         |         | \$1,300 | \$1,350 | \$1,320 | \$1,372 | \$1,279 | \$1,099 | \$1,099 | \$1,329 | \$1,329 | \$1,440 |
|                       | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$1,399 | \$1,474 | \$1,494 | \$1,519 | \$1,369 | \$1,369 | \$1,369 | \$1,429 | \$1,429 | \$1,429 |
|                       | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,499 | \$1,574 | \$1,500 | \$1,694 | \$1,627 | \$1,523 | \$1,523 | \$1,652 | \$1,652 | \$1,495 |
|                       | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 |
|                       | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Pueblo South          | Studio       |         |         |         |         |         |         |         |         | \$772   | \$792   | \$861   | \$861   | \$817   | \$817   | \$817   | \$817   | \$817   | \$866   |
|                       | 1-Bedroom    |         |         |         |         |         |         |         |         | \$825   | \$825   | \$903   | \$915   | \$870   | \$850   | \$850   | \$850   | \$875   | \$875   |
|                       | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$845   | \$1,007 | \$1,022 | \$1,022 | \$945   | \$970   | \$1,015 | \$1,015 | \$1,040 | \$1,040 |
|                       | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$1,000 | \$1,040 | \$1,050 | \$1,050 | \$941   | \$1,016 | \$1,016 | \$1,016 | \$1,016 | \$1,016 |
|                       | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Steamboat Spgs/Hayden | Studio       |         |         |         |         |         |         |         |         | \$1,750 | \$1,885 | \$1,910 | \$1,835 | \$1,835 | \$1,499 | \$2,187 | \$1,975 | \$1,958 | \$1,880 |
|                       | 1-Bedroom    |         |         |         |         |         |         |         |         | \$1,649 | \$1,649 | \$1,865 | \$1,865 | \$1,950 | \$1,985 | \$1,985 | \$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-Bed/2-Bath |         |         |         |         |         |         |         |         | \$2,149 | \$2,149 | \$2,525 | \$2,525 | \$2,575 | \$2,630 | \$2,630 | \$2,630 | \$2,630 | \$2,630 |
|                       | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | \$2,549 | \$2,549 | \$2,895 | \$2,895 | \$2,874 | \$3,145 | \$3,174 | \$3,174 | \$3,174 | \$3,174 |
|                       | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Sterling              | Studio       |         |         |         |         |         |         |         |         | \$575   | \$575   | \$575   | \$575   | \$650   | \$600   | \$650   | \$650   | \$675   | \$675   |
|                       | 1-Bedroom    |         |         |         |         |         |         |         |         | \$873   | \$873   | \$873   | \$873   | \$873   | \$873   | \$873   | \$873   | \$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 |
|                       | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | \$900   | \$1,100 | \$1,100 | \$1,000 | \$1,200 | \$1,200 | \$1,200 | \$1,200 | \$1,200 | \$1,200 |
|                       | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Summit County         | Studio       |         |         |         |         |         |         |         |         | \$1,815 | \$1,815 | \$1,815 | \$1,949 | \$1,949 | \$1,949 | \$1,827 | \$1,947 | \$1,947 | \$1,947 |
|                       | 1-Bedroom    |         |         |         |         |         |         |         |         | \$2,015 | \$2,015 | \$2,015 | \$2,208 | \$2,208 | \$2,462 | \$2,462 | \$2,632 | \$2,632 | \$2,632 |
|                       | 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-Bed/2-Bath |         |         |         |         |         |         |         |         | \$2,340 | \$2,340 | \$2,559 | \$2,559 | \$2,559 | \$2,559 | \$2,559 | \$2,723 | \$2,723 | \$2,723 |
|                       | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Trinidad              | Studio       |         |         |         |         |         |         |         |         | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   |
|                       | 1-Bedroom    |         |         |         |         |         |         |         |         | \$875   | \$875   | \$900   | \$900   | \$900   | \$895   | \$895   | \$925   | \$925   | \$900   |
|                       | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | \$995   | \$1,050 | \$1,200 | \$1,200 | \$1,200 | \$995   | \$995   | \$995   | \$995   | \$995   |
|                       | 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                       | Other        |         |         |         |         |         |         |         |         | \$1,350 | \$1,350 | \$1,350 | \$1,350 | \$1,350 | \$1,250 | \$1,250 | \$1,250 | \$1,350 | \$1,350 |
| Statewide             | Studio       | \$795   | \$810   | \$810   | \$875   | \$875   | \$875   | \$910   | \$914   | \$964   | \$1,000 | \$1,000 | \$1,030 | \$1,045 | \$1,000 | \$1,045 | \$1,045 | \$1,129 | \$1,099 |
|                       | 1-Bedroom    | \$1,064 | \$1,070 | \$1,105 | \$1,100 | \$1,150 | \$1,227 | \$1,310 | \$1,325 | \$1,338 | \$1,381 | \$1,400 | \$1,395 | \$1,380 | \$1,381 | \$1,375 | \$1,400 | \$1,388 | \$1,395 |
|                       | 2-Bed/1-Bath | \$1,045 | \$1,050 | \$1,090 | \$1,090 | \$1,085 | \$1,175 | \$1,195 | \$1,250 | \$1,250 | \$1,296 | \$1,320 | \$1,329 | \$1,320 | \$1,320 | \$1,325 | \$1,300 | \$1,325 | \$1,310 |
|                       | 2-Bed/2-Bath | \$1,406 | \$1,412 | \$1,445 | \$1,416 | \$1,442 | \$1,573 | \$1,700 | \$1,650 | \$1,675 | \$1,739 | \$1,795 | \$1,725 | \$1,720 | \$1,733 | \$1,766 | \$1,730 | \$1,729 | \$1,750 |
|                       | 3-Bed/2-Bath | \$1,600 | \$1,613 | \$1,650 | \$1,650 | \$1,707 | \$1,797 | \$1,875 | \$1,902 | \$1,899 | \$1,980 | \$2,003 | \$1,993 | \$1,993 | \$2,011 | \$2,030 | \$2,045 | \$1,999 | \$2,025 |
|                       | Other        | \$1,250 | \$1,179 | \$1,215 | \$1,260 | \$1,260 | \$1,265 | \$1,310 | \$1,375 | \$1,340 | \$1,445 | \$1,463 | \$1,447 | \$1,450 | \$1,470 | \$1,490 | \$1,475 | \$1,524 | \$1,569 |

## Inventory by Unit Type

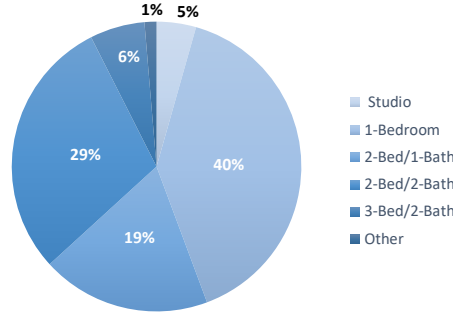
| Submarket                 |              | 2020 1Q | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa                   | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1-Bedroom    |         |         |         |         |         |         |         |         | 85      | 85      | 85      | 85      | 83      | 83      | 83      | 83      | 83      | 83      |
|                           | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | 189     | 189     | 189     | 190     | 185     | 185     | 185     | 185     | 185     | 185     |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | 44      | 44      | 44      | 49      | 49      | 49      | 49      | 49      | 49      | 49      |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | 12      | 12      | 12      | 13      | 13      | 13      | 13      | 13      | 13      | 13      |
|                           | Other        |         |         |         |         |         |         |         |         | 19      | 19      | 19      | 19      | 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     |
|                           | 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Colo Spgs Metro Area      | Studio       | 951     | 951     | 929     | 929     | 957     | 957     | 957     | 957     | 1,049   | 991     | 1,003   | 1,003   | 1,023   | 1,023   | 1,024   | 1,178   | 1,214   | 1,278   |
|                           | 1-Bedroom    | 14,461  | 14,462  | 14,275  | 14,373  | 14,498  | 14,668  | 15,057  | 15,223  | 15,485  | 15,742  | 16,037  | 16,107  | 16,240  | 16,276  | 16,276  | 16,533  | 16,711  | 16,910  |
|                           | 2-Bed/1-Bath | 7,095   | 7,095   | 6,859   | 6,859   | 6,887   | 6,929   | 6,985   | 7,015   | 7,059   | 7,110   | 7,266   | 7,282   | 7,339   | 7,339   | 7,338   | 7,340   | 7,432   | 7,454   |
|                           | 2-Bed/2-Bath | 8,880   | 8,880   | 9,046   | 9,123   | 9,251   | 9,393   | 9,623   | 9,827   | 9,876   | 10,014  | 10,192  | 10,192  | 10,432  | 10,458  | 10,458  | 10,592  | 10,696  | 10,801  |
|                           | 3-Bed/2-Bath | 1,644   | 1,644   | 1,708   | 1,723   | 1,797   | 1,813   | 1,960   | 1,970   | 1,981   | 2,001   | 2,069   | 2,069   | 2,099   | 2,099   | 2,099   | 2,123   | 2,133   | 2,157   |
|                           | Other        | 387     | 387     | 387     | 390     | 390     | 390     | 390     | 390     | 390     | 390     | 391     | 391     | 391     | 391     | 391     | 391     | 391     | 391     |
| Airport                   | Studio       | 447     | 447     | 425     | 425     | 453     | 453     | 453     | 453     | 513     | 455     | 455     | 455     | 475     | 475     | 475     | 475     | 475     | 515     |
|                           | 1-Bedroom    | 2,331   | 2,332   | 1,994   | 1,994   | 2,022   | 2,022   | 2,022   | 2,154   | 2,214   | 2,335   | 2,455   | 2,455   | 2,588   | 2,588   | 2,588   | 2,552   | 2,552   | 2,597   |
|                           | 2-Bed/1-Bath | 1,830   | 1,830   | 1,594   | 1,594   | 1,608   | 1,608   | 1,608   | 1,638   | 1,682   | 1,733   | 1,865   | 1,865   | 1,892   | 1,892   | 1,892   | 1,868   | 1,868   | 1,890   |
|                           | 2-Bed/2-Bath | 1,014   | 1,014   | 1,002   | 1,002   | 1,016   | 1,016   | 1,016   | 1,016   | 1,027   | 1,027   | 1,027   | 1,027   | 1,267   | 1,267   | 1,267   | 1,267   | 1,267   | 1,276   |
|                           | 3-Bed/2-Bath | 158     | 158     | 158     | 158     | 158     | 158     | 158     | 158     | 158     | 158     | 158     | 158     | 158     | 158     | 158     | 158     | 158     | 158     |
|                           | Other        | 114     | 114     | 114     | 114     | 114     | 114     | 114     | 114     | 114     | 114     | 115     | 115     | 115     | 115     | 115     | 115     | 115     | 115     |
| North                     | Studio       | 73      | 73      | 73      | 73      | 73      | 73      | 73      | 73      | 73      | 73      | 85      | 85      | 85      | 85      | 85      | 85      | 85      | 109     |
|                           | 1-Bedroom    | 5,239   | 5,239   | 5,390   | 5,416   | 5,490   | 5,596   | 5,868   | 5,940   | 5,940   | 6,076   | 6,251   | 6,251   | 6,251   | 6,251   | 6,251   | 6,423   | 6,551   | 6,647   |
|                           | 2-Bed/1-Bath | 1,145   | 1,145   | 1,145   | 1,145   | 1,145   | 1,145   | 1,165   | 1,165   | 1,165   | 1,165   | 1,189   | 1,189   | 1,219   | 1,219   | 1,219   | 1,219   | 1,259   | 1,259   |
|                           | 2-Bed/2-Bath | 4,648   | 4,648   | 4,826   | 4,855   | 4,911   | 5,001   | 5,225   | 5,309   | 5,309   | 5,447   | 5,625   | 5,625   | 5,625   | 5,625   | 5,625   | 5,730   | 5,804   | 5,900   |
|                           | 3-Bed/2-Bath | 911     | 911     | 975     | 990     | 990     | 990     | 1,038   | 1,038   | 1,038   | 1,058   | 1,126   | 1,126   | 1,156   | 1,156   | 1,156   | 1,180   | 1,190   | 1,214   |
|                           | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| North Central             | Studio       | 153     | 153     | 153     | 153     | 153     | 153     | 153     | 153     | 153     | 153     | 153     | 153     | 153     | 153     | 153     | 153     | 189     | 189     |
|                           | 1-Bedroom    | 626     | 626     | 626     | 626     | 626     | 626     | 626     | 626     | 626     | 626     | 626     | 626     | 626     | 626     | 626     | 626     | 676     | 676     |
|                           | 2-Bed/1-Bath | 530     | 530     | 530     | 530     | 530     | 530     | 530     | 530     | 530     | 530     | 530     | 530     | 530     | 530     | 530     | 530     | 582     | 582     |
|                           | 2-Bed/2-Bath | 13      | 13      | 13      | 13      | 13      | 13      | 13      | 13      | 13      | 13      | 13      | 13      | 13      | 13      | 13      | 13      | 43      | 43      |
|                           | 3-Bed/2-Bath | 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      |
| Palmer Park               | Studio       | 9       | 9       | 9       | 9       | 9       | 9       | 9       | 9       | 9       | 9       | 9       | 9       | 9       | 9       | 10      | 10      | 10      | 10      |
|                           | 1-Bedroom    | 1,770   | 1,770   | 1,770   | 1,770   | 1,770   | 1,770   | 1,770   | 1,840   | 1,840   | 1,840   | 1,840   | 1,840   | 1,840   | 1,840   | 1,840   | 1,840   | 1,840   | 1,840   |
|                           | 2-Bed/1-Bath | 931     | 931     | 931     | 931     | 931     | 931     | 931     | 931     | 931     | 931     | 931     | 931     | 931     | 931     | 930     | 930     | 930     | 930     |
|                           | 2-Bed/2-Bath | 822     | 822     | 822     | 822     | 822     | 822     | 822     | 942     | 942     | 942     | 942     | 942     | 942     | 942     | 942     | 942     | 942     | 942     |
|                           | 3-Bed/2-Bath | 121     | 121     | 121     | 121     | 121     | 121     | 121     | 131     | 131     | 131     | 131     | 131     | 131     | 131     | 131     | 131     | 131     | 131     |
|                           | Other        | 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      |
|                           | 1-Bedroom    | 914     | 914     | 914     | 914     | 914     | 914     | 1,031   | 1,031   | 1,031   | 1,031   | 1,031   | 1,031   | 1,031   | 1,031   | 1,031   | 1,031   | 1,031   | 1,089   |
|                           | 2-Bed/1-Bath | 795     | 795     | 795     | 795     | 795     | 795     | 831     | 831     | 831     | 831     | 831     | 831     | 831     | 831     | 831     | 831     | 831     | 831     |
|                           | 2-Bed/2-Bath | 425     | 425     | 425     | 425     | 425     | 425     | 431     | 431     | 431     | 431     | 431     | 431     | 431     | 431     | 431     | 431     | 431     | 431     |
|                           | 3-Bed/2-Bath | 110     | 110     | 110     | 110     | 110     | 110     | 209     | 209     | 209     | 209     | 209     | 209     | 209     | 209     | 209     | 209     | 209     | 209     |
|                           | Other        | 125     | 125     | 125     | 128     | 128     | 128     | 128     | 128     | 128     | 128     | 128     | 128     | 128     | 128     | 128     | 128     | 128     | 128     |
| Security/Widefield/Fount. | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 1-Bedroom    | 219     | 219     | 219     | 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     |
|                           | 2-Bed/2-Bath | 168     | 168     | 168     | 216     | 263     | 263     | 263     | 263     | 263     | 263     | 263     | 263     | 263     | 263     | 263     | 263     | 263     | 263     |
|                           | 3-Bed/2-Bath | 101     | 101     | 101     | 101     | 132     | 132     | 132     | 132     | 132     | 132     | 132     | 132     | 132     | 132     | 132     | 132     | 132     | 132     |
|                           | Other        | 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   | 109   | 109   | 109   | 141   | 141   | 141   | 141   | 141   | 141   | 141   | 295   | 295   | 295   |
|                         | 1-Bedroom    | 1,112 | 1,112 | 1,112 | 1,112 | 1,112 | 1,176 | 1,176 | 1,176 | 1,270 | 1,270 | 1,270 | 1,340 | 1,340 | 1,376 | 1,376 | 1,497 | 1,497 | 1,497 |
|                         | 2-Bed/1-Bath | 462   | 462   | 462   | 462   | 462   | 504   | 504   | 504   | 504   | 504   | 504   | 520   | 520   | 520   | 520   | 546   | 546   | 546   |
|                         | 2-Bed/2-Bath | 317   | 317   | 317   | 317   | 317   | 369   | 369   | 369   | 407   | 407   | 407   | 407   | 407   | 433   | 433   | 462   | 462   | 462   |
|                         | 3-Bed/2-Bath | 34    | 34    | 34    | 34    | 34    | 50    | 50    | 50    | 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   |
|                         | Studio       | 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 | 1,508 | 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 |
|                         | 2-Bed/1-Bath | 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 | 1,151 | 1,151 | 1,151 |
| West                    | 3-Bed/2-Bath | 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    | 18    | 18    | 18    | 18    |
|                         | 1-Bedroom    | 742   | 742   | 742   | 742   | 765   | 765   | 765   | 765   | 765   | 765   | 765   | 765   | 765   | 765   | 765   | 765   | 765   | 765   |
|                         | 2-Bed/1-Bath | 294   | 294   | 294   | 294   | 308   | 308   | 308   | 308   | 308   | 308   | 308   | 308   | 308   | 308   | 308   | 308   | 308   | 308   |
| Craig                   | 2-Bed/2-Bath | 322   | 322   | 322   | 322   | 333   | 333   | 333   | 333   | 333   | 333   | 333   | 333   | 333   | 333   | 333   | 333   | 333   | 333   |
|                         | 3-Bed/2-Bath | 12    | 12    | 12    | 12    | 55    | 55    | 55    | 55    | 55    | 55    | 55    | 55    | 55    | 55    | 55    | 55    | 55    | 55    |
|                         | Other        | 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    |
|                         | 1-Bedroom    |       |       |       |       |       |       |       |       | 72    | 72    | 50    | 50    | 50    | 63    | 63    | 63    | 83    | 83    |
| Durango                 | 2-Bed/1-Bath |       |       |       |       |       |       |       |       | 101   | 101   | 116   | 116   | 116   | 178   | 178   | 178   | 198   | 198   |
|                         | 2-Bed/2-Bath |       |       |       |       |       |       |       |       |       |       |       |       |       | 54    | 54    | 54    | 54    | 54    |
|                         | 3-Bed/2-Bath |       |       |       |       |       |       |       |       |       |       |       |       |       | 4     | 4     | 4     | 4     | 4     |
|                         | Other        |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                         | Studio       |       |       |       |       |       |       |       |       | 34    | 34    | 34    | 34    | 34    | 38    | 38    | 38    | 38    | 38    |
| Eagle County            | 1-Bedroom    |       |       |       |       |       |       |       |       | 65    | 65    | 80    | 80    | 81    | 81    | 81    | 143   | 282   | 282   |
|                         | 2-Bed/1-Bath |       |       |       |       |       |       |       |       | 350   | 350   | 365   | 365   | 501   | 501   | 501   | 517   | 561   | 561   |
|                         | 2-Bed/2-Bath |       |       |       |       |       |       |       |       | 185   | 185   | 204   | 204   | 206   | 206   | 206   | 214   | 214   | 214   |
|                         | 3-Bed/2-Bath |       |       |       |       |       |       |       |       | 148   | 148   | 148   | 148   | 155   | 155   | 155   | 155   | 197   | 197   |
|                         | Other        |       |       |       |       |       |       |       |       | 32    | 32    | 32    | 32    | 32    | 32    | 32    | 32    | 38    | 38    |
| Fort Collins Metro Area | Studio       |       |       |       |       |       |       |       |       | 16    | 16    | 16    | 16    | 16    | 16    | 16    | 17    | 17    | 17    |
|                         | 1-Bedroom    |       |       |       |       |       |       |       |       | 101   | 101   | 101   | 101   | 101   | 101   | 101   | 101   | 101   | 101   |
|                         | 2-Bed/1-Bath |       |       |       |       |       |       |       |       | 236   | 281   | 281   | 281   | 281   | 281   | 281   | 281   | 303   | 303   |
|                         | 2-Bed/2-Bath |       |       |       |       |       |       |       |       | 178   | 178   | 178   | 178   | 178   | 178   | 178   | 178   | 192   | 96    |
|                         | 3-Bed/2-Bath |       |       |       |       |       |       |       |       | 228   | 260   | 260   | 260   | 260   | 260   | 260   | 260   | 298   | 298   |
| Fort Collins North      | Other        |       |       |       |       |       |       |       |       | 44    | 44    | 44    | 44    | 44    | 44    | 44    | 44    | 44    | 44    |
|                         | Studio       | 410   | 436   | 436   | 436   | 436   | 436   | 436   | 484   | 484   | 484   | 484   | 484   | 484   | 436   | 436   | 550   | 550   | 550   |
|                         | 1-Bedroom    | 3,578 | 3,658 | 3,787 | 3,787 | 4,038 | 4,038 | 4,049 | 4,381 | 4,563 | 4,539 | 4,595 | 4,595 | 4,647 | 4,535 | 4,535 | 4,699 | 4,699 | 4,699 |
|                         | 2-Bed/1-Bath | 1,830 | 1,830 | 1,830 | 1,830 | 1,830 | 1,830 | 1,871 | 1,871 | 1,873 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,871 | 1,895 | 1,895 | 1,895 |
|                         | 2-Bed/2-Bath | 3,718 | 3,804 | 3,898 | 3,898 | 4,135 | 4,135 | 4,135 | 4,479 | 4,777 | 4,704 | 4,727 | 4,727 | 4,757 | 4,682 | 4,682 | 4,817 | 4,817 | 4,817 |
| Fort Collins South      | 3-Bed/2-Bath | 686   | 706   | 719   | 719   | 775   | 775   | 775   | 806   | 865   | 844   | 948   | 948   | 948   | 943   | 943   | 955   | 955   | 955   |
|                         | Other        | 184   | 184   | 184   | 184   | 184   | 184   | 184   | 180   | 184   | 184   | 184   | 184   | 184   | 184   | 184   | 184   | 184   | 184   |
|                         | Studio       | 102   | 102   | 102   | 102   | 102   | 102   | 102   | 102   | 102   | 102   | 102   | 102   | 102   | 150   | 150   | 240   | 240   | 240   |
|                         | 1-Bedroom    | 870   | 870   | 870   | 870   | 870   | 870   | 881   | 881   | 995   | 971   | 995   | 995   | 995   | 1,037 | 1,037 | 1,105 | 1,105 | 1,105 |
|                         | 2-Bed/1-Bath | 774   | 774   | 774   | 774   | 774   | 774   | 815   | 815   | 817   | 815   | 815   | 815   | 815   | 826   | 826   | 826   | 826   | 826   |
| Loveland                | 2-Bed/2-Bath | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,025 | 1,176 | 1,103 | 1,103 | 1,103 | 1,103 | 1,104 | 1,104 | 1,143 | 1,143 | 1,143 |
|                         | 3-Bed/2-Bath | 274   | 274   | 274   | 274   | 274   | 274   | 274   | 274   | 311   | 290   | 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   |
|                         | Studio       | 132   | 132   | 132   | 132   | 132   | 132   | 132   | 132   | 132   | 132   | 132   | 132   | 132   | 84    | 84    | 84    | 84    | 84    |
|                         | 1-Bedroom    | 1,764 | 1,764 | 1,764 | 1,764 | 2,015 | 2,015 | 2,015 | 2,015 | 2,055 | 2,055 | 2,055 | 2,055 | 2,107 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 |
| Fort Collins South      | 2-Bed/1-Bath | 660   | 660   | 660   | 660   | 660   | 660   | 660   | 660   | 660   | 660   | 658   | 658   | 658   | 647   | 647   | 647   | 647   | 647   |
|                         | 2-Bed/2-Bath | 1,719 | 1,719 | 1,719 | 1,719 | 1,956 | 1,956 | 1,956 | 1,956 | 1,990 | 1,990 | 1,991 | 1,991 | 2,021 | 2,020 | 2,020 | 2,020 | 2,020 | 2,020 |
|                         | 3-Bed/2-Bath | 170   | 170   | 170   | 170   | 226   | 226   | 226   | 226   | 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    |
|                         | Studio       | 176   | 202   | 202   | 202   | 202   | 202   | 202   | 250   | 250   | 250   | 250   | 250   | 250   | 202   | 202   | 226   | 226   | 226   |
| Fort Collins North      | 1-Bedroom    | 944   | 1,024 | 1,153 | 1,153 | 1,153 | 1,153 | 1,153 | 1,485 | 1,513 | 1,513 | 1,545 | 1,545 | 1,545 | 1,433 | 1,433 | 1,529 | 1,529 | 1,529 |
|                         | 2-Bed/1-Bath | 396   | 396   | 396   | 396   | 396   | 396   | 396   | 396   | 396   | 396   | 398   | 398   | 398   | 398   | 398   | 422   | 422   | 422   |
|                         | 2-Bed/2-Bath | 974   | 1,060 | 1,154 | 1,154 | 1,154 | 1,154 | 1,154 | 1,498 | 1,611 | 1,611 | 1,633 | 1,633 | 1,633 | 1,558 | 1,558 | 1,654 | 1,654 | 1,654 |
|                         | 3-Bed/2-Bath | 242   | 262   | 275   | 275   | 275   | 275   | 275   | 306   | 306   | 306   | 314   | 314   | 314   | 309   | 309   | 321   | 321   | 321   |
|                         | Other        | 16    | 16    | 16    | 16    | 16    | 16    | 16    | 12    | 16    | 16    | 16    | 16    | 16    | 16    | 16    | 16    | 16    | 16    |



|                       |              |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |     |     |
|-----------------------|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-----|-----|
| Steamboat Spgs/Hayden | Studio       |        |        |        |        |        |        |        |        | 80     | 80     | 80     | 80     |        | 80     | 80     | 112    | 141    |        | 141 | 141 |
|                       | 1-Bedroom    |        |        |        |        |        |        |        |        | 78     | 78     | 78     | 78     |        | 78     | 78     | 78     | 108    |        | 108 | 108 |
|                       | 2-Bed/1-Bath |        |        |        |        |        |        |        |        | 2      | 2      | 2      | 2      |        | 2      | 2      | 2      | 2      |        | 2   | 2   |
|                       | 2-Bed/2-Bath |        |        |        |        |        |        |        |        | 41     | 41     | 41     | 41     |        | 41     | 41     | 41     | 41     |        | 41  | 41  |
|                       | 3-Bed/2-Bath |        |        |        |        |        |        |        |        | 32     | 32     | 32     | 32     |        | 32     | 32     | 32     | 46     |        | 46  | 46  |
| Sterling              | Other        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |     |     |
|                       | Studio       |        |        |        |        |        |        |        |        | 40     | 40     | 40     | 40     |        | 40     | 40     | 40     | 40     |        | 40  | 40  |
|                       | 1-Bedroom    |        |        |        |        |        |        |        |        | 21     | 21     | 31     | 31     |        | 31     | 31     | 31     | 31     |        | 35  | 35  |
|                       | 2-Bed/1-Bath |        |        |        |        |        |        |        |        | 127    | 127    | 114    | 114    |        | 114    | 114    | 114    | 114    |        | 98  | 98  |
|                       | 2-Bed/2-Bath |        |        |        |        |        |        |        |        | 5      | 5      | 8      | 8      |        | 8      | 8      | 8      | 8      |        | 4   | 4   |
| Summit County         | 3-Bed/2-Bath |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |     |     |
|                       | Other        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |     |     |
|                       | Studio       |        |        |        |        |        |        |        |        | 61     | 61     | 61     | 61     |        | 61     | 61     | 102    | 102    |        | 102 | 102 |
|                       | 1-Bedroom    |        |        |        |        |        |        |        |        | 72     | 72     | 72     | 72     |        | 72     | 72     | 87     | 87     |        | 87  | 87  |
|                       | 2-Bed/1-Bath |        |        |        |        |        |        |        |        | 20     | 20     | 20     | 20     |        | 20     | 20     | 20     | 20     |        | 20  | 20  |
| Trinidad              | 2-Bed/2-Bath |        |        |        |        |        |        |        |        | 12     | 12     | 12     | 12     |        | 12     | 12     | 12     | 12     |        | 12  | 12  |
|                       | 3-Bed/2-Bath |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |     |     |
|                       | Other        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |     |     |
|                       | Studio       |        |        |        |        |        |        |        |        | 24     | 24     | 24     | 24     |        | 24     | 24     | 24     | 24     |        | 24  | 24  |
|                       | 1-Bedroom    |        |        |        |        |        |        |        |        | 18     | 18     | 18     | 18     |        | 18     | 18     | 18     | 18     |        | 18  | 18  |
| Statewide             | 2-Bed/1-Bath |        |        |        |        |        |        |        |        | 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  |
|                       | Other        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |     |     |
|                       | Other        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |     |     |
| All Apartments        |              | 48,405 | 48,618 | 48,639 | 48,832 | 49,759 | 50,129 | 51,003 | 52,164 | 62,699 | 63,194 | 64,215 | 64,690 | 65,479 | 65,788 | 67,111 | 68,489 | 69,436 | 69,943 |     |     |
| Ratios                | Studio       | 1,423  | 1,449  | 1,427  | 1,427  | 1,455  | 1,455  | 1,455  | 1,503  | 2,290  | 2,232  | 2,322  | 2,322  | 2,343  | 2,301  | 2,475  | 2,842  | 3,017  | 3,083  |     |     |
|                       | 1-Bedroom    | 19,534 | 19,615 | 19,557 | 19,655 | 20,031 | 20,201 | 20,601 | 21,099 | 25,053 | 25,347 | 25,751 | 25,869 | 26,188 | 26,279 | 26,837 | 27,387 | 27,692 | 27,920 |     |     |
|                       | 2-Bed/1-Bath | 9,988  | 9,988  | 9,752  | 9,752  | 9,780  | 9,822  | 9,919  | 9,949  | 12,440 | 12,537 | 12,680 | 12,969 | 13,023 | 13,092 | 13,102 | 13,190 | 13,308 | 13,216 |     |     |
|                       | 2-Bed/2-Bath | 14,166 | 14,252 | 14,512 | 14,589 | 14,954 | 15,096 | 15,326 | 15,874 | 18,338 | 18,468 | 18,648 | 18,715 | 19,063 | 19,207 | 19,666 | 19,988 | 20,235 | 20,504 |     |     |
|                       | 3-Bed/2-Bath | 2,620  | 2,640  | 2,717  | 2,732  | 2,862  | 2,878  | 3,025  | 3,066  | 3,717  | 3,749  | 3,952  | 3,953  | 3,996  | 4,039  | 4,116  | 4,166  | 4,250  | 4,286  |     |     |
| All Apartments        |              | 674    | 674    | 674    | 677    | 677    | 677    | 677    | 673    | 861    | 861    | 862    | 862    | 866    | 870    | 915    | 916    | 934    | 934    |     |     |
| Ratios                | Studio       | 2.9%   | 3.0%   | 2.9%   | 2.9%   | 2.9%   | 2.9%   | 2.9%   | 2.9%   | 3.7%   | 3.5%   | 3.6%   | 3.6%   | 3.6%   | 3.5%   | 3.7%   | 4.1%   | 4.3%   | 4.4%   |     |     |
|                       | 1-Bedroom    | 40.4%  | 40.3%  | 40.2%  | 40.3%  | 40.3%  | 40.3%  | 40.4%  | 40.4%  | 40.0%  | 40.1%  | 40.1%  | 40.0%  | 40.0%  | 39.9%  | 40.0%  | 40.0%  | 39.9%  | 39.9%  |     |     |
|                       | 2-Bed/1-Bath | 20.6%  | 20.5%  | 20.0%  | 20.0%  | 19.7%  | 19.6%  | 19.4%  | 19.1%  | 19.8%  | 19.8%  | 19.7%  | 20.0%  | 19.9%  | 19.9%  | 19.5%  | 19.3%  | 19.2%  | 18.9%  |     |     |
|                       | 2-Bed/2-Bath | 29.3%  | 29.3%  | 29.8%  | 29.9%  | 30.1%  | 30.1%  | 30.0%  | 30.4%  | 29.2%  | 29.2%  | 29.0%  | 28.9%  | 29.1%  | 29.2%  | 29.3%  | 29.2%  | 29.1%  | 29.3%  |     |     |
|                       | 3-Bed/2-Bath | 5.4%   | 5.4%   | 5.6%   | 5.6%   | 5.8%   | 5.7%   | 5.9%   | 5.9%   | 5.9%   | 5.9%   | 6.2%   | 6.1%   | 6.1%   | 6.1%   | 6.1%   | 6.1%   | 6.1%   | 6.1%   |     |     |
| All Apartments        |              | 1.4%   | 1.4%   | 1.4%   | 1.4%   | 1.4%   | 1.4%   | 1.3%   | 1.3%   | 1.4%   | 1.4%   | 1.3%   | 1.3%   | 1.3%   | 1.3%   | 1.4%   | 1.3%   | 1.3%   | 1.3%   |     |     |

## Inventory by Unit Type - Ratios



| Submarket            | Unit Type    | 2020 1Q | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa              | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1-Bedroom    |         |         |         |         |         |         |         |         | 24.4%   | 24.4%   | 24.4%   | 23.9%   | 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%   |
|                      | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | 12.6%   | 12.6%   | 12.6%   | 13.8%   | 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%    |
|                      | Other        |         |         |         |         |         |         |         |         | 5.4%    | 5.4%    | 5.4%    | 5.3%    | 6.5%    | 6.5%    | 6.5%    | 6.5%    | 6.5%    | 6.5%    |
| Canon City           | Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1-Bedroom    |         |         |         |         |         |         |         |         | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  |
|                      | 2-Bed/1-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Colo Spgs Metro Area | Studio       | 2.8%    | 2.8%    | 2.8%    | 2.8%    | 2.8%    | 2.8%    | 2.7%    | 2.7%    | 2.9%    | 2.7%    | 2.7%    | 2.7%    | 2.7%    | 2.7%    | 2.7%    | 3.1%    | 3.1%    | 3.3%    |
|                      | 1-Bedroom    | 43.3%   | 43.3%   | 43.0%   | 43.0%   | 42.9%   | 43.0%   | 43.1%   | 43.0%   | 43.2%   | 43.4%   | 43.4%   | 43.5%   | 43.3%   | 43.3%   | 43.3%   | 43.3%   | 43.3%   | 43.4%   |
|                      | 2-Bed/1-Bath | 21.2%   | 21.2%   | 20.7%   | 20.5%   | 20.4%   | 20.3%   | 20.0%   | 19.8%   | 19.7%   | 19.6%   | 19.7%   | 19.7%   | 19.6%   | 19.5%   | 19.5%   | 19.2%   | 19.3%   | 19.1%   |
|                      | 2-Bed/2-Bath | 26.6%   | 26.6%   | 27.2%   | 27.3%   | 27.4%   | 27.5%   | 27.5%   | 27.8%   | 27.6%   | 27.6%   | 27.6%   | 27.5%   | 27.8%   | 27.8%   | 27.8%   | 27.8%   | 27.7%   | 27.7%   |
|                      | 3-Bed/2-Bath | 4.9%    | 4.9%    | 5.1%    | 5.2%    | 5.3%    | 5.3%    | 5.6%    | 5.6%    | 5.5%    | 5.5%    | 5.6%    | 5.6%    | 5.6%    | 5.6%    | 5.6%    | 5.6%    | 5.5%    | 5.5%    |
|                      | Other        | 1.2%    | 1.2%    | 1.2%    | 1.2%    | 1.2%    | 1.1%    | 1.1%    | 1.1%    | 1.1%    | 1.1%    | 1.1%    | 1.1%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    |
| Airport              | Studio       | 7.6%    | 7.6%    | 8.0%    | 8.0%    | 8.4%    | 8.4%    | 8.4%    | 8.2%    | 9.0%    | 7.8%    | 7.5%    | 7.5%    | 7.3%    | 7.3%    | 7.3%    | 7.4%    | 7.4%    | 7.9%    |
|                      | 1-Bedroom    | 39.5%   | 39.6%   | 37.7%   | 37.7%   | 37.6%   | 37.6%   | 37.6%   | 38.9%   | 38.8%   | 40.1%   | 40.4%   | 40.4%   | 39.8%   | 39.8%   | 39.8%   | 39.7%   | 39.7%   | 39.6%   |
|                      | 2-Bed/1-Bath | 31.0%   | 31.0%   | 30.1%   | 30.1%   | 29.9%   | 29.9%   | 29.9%   | 29.6%   | 29.5%   | 29.8%   | 30.7%   | 30.7%   | 29.1%   | 29.1%   | 29.1%   | 29.0%   | 29.0%   | 28.9%   |
|                      | 2-Bed/2-Bath | 17.2%   | 17.2%   | 19.0%   | 19.0%   | 18.9%   | 18.9%   | 18.9%   | 18.4%   | 18.0%   | 17.6%   | 16.9%   | 16.9%   | 19.5%   | 19.5%   | 19.5%   | 19.7%   | 19.7%   | 19.5%   |
|                      | 3-Bed/2-Bath | 2.7%    | 2.7%    | 3.0%    | 3.0%    | 2.9%    | 2.9%    | 2.9%    | 2.9%    | 2.8%    | 2.7%    | 2.6%    | 2.6%    | 2.4%    | 2.4%    | 2.4%    | 2.5%    | 2.5%    | 2.4%    |
|                      | Other        | 1.9%    | 1.9%    | 2.2%    | 2.2%    | 2.1%    | 2.1%    | 2.1%    | 2.1%    | 2.0%    | 2.0%    | 1.9%    | 1.9%    | 1.8%    | 1.8%    | 1.8%    | 1.8%    | 1.8%    | 1.8%    |
| North                | Studio       | 0.6%    | 0.6%    | 0.6%    | 0.6%    | 0.6%    | 0.6%    | 0.5%    | 0.5%    | 0.5%    | 0.5%    | 0.6%    | 0.6%    | 0.6%    | 0.6%    | 0.6%    | 0.6%    | 0.6%    | 0.7%    |
|                      | 1-Bedroom    | 43.6%   | 43.6%   | 43.4%   | 43.4%   | 43.5%   | 43.7%   | 43.9%   | 43.9%   | 43.9%   | 44.0%   | 43.8%   | 43.8%   | 43.6%   | 43.6%   | 43.6%   | 43.9%   | 44.0%   | 43.9%   |
|                      | 2-Bed/1-Bath | 9.5%    | 9.5%    | 9.2%    | 9.2%    | 9.1%    | 8.9%    | 8.7%    | 8.6%    | 8.6%    | 8.4%    | 8.3%    | 8.3%    | 8.5%    | 8.5%    | 8.5%    | 8.3%    | 8.5%    | 8.3%    |
|                      | 2-Bed/2-Bath | 38.7%   | 38.7%   | 38.9%   | 38.9%   | 38.9%   | 39.1%   | 39.1%   | 39.3%   | 39.3%   | 39.4%   | 39.4%   | 39.4%   | 39.2%   | 39.2%   | 39.2%   | 39.1%   | 39.0%   | 39.0%   |
|                      | 3-Bed/2-Bath | 7.6%    | 7.6%    | 7.9%    | 7.9%    | 7.9%    | 7.7%    | 7.8%    | 7.7%    | 7.7%    | 7.7%    | 7.9%    | 7.9%    | 8.1%    | 8.1%    | 8.1%    | 8.1%    | 8.0%    | 8.0%    |
|                      | 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%   | 11.3%   | 11.3%   | 11.3%   | 12.4%   | 12.4%   |
|                      | 1-Bedroom    | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 46.1%   | 44.3%   | 44.3%   |
|                      | 2-Bed/1-Bath | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 39.1%   | 38.2%   | 38.2%   |
|                      | 2-Bed/2-Bath | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 1.0%    | 2.8%    | 2.8%    |
|                      | 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%    |
|                      | Other        | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 2.4%    | 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%    | 0.2%    | 0.2%    | 0.2%    | 0.3%    | 0.3%    | 0.3%    | 0.3%    |
|                      | 1-Bedroom    | 48.4%   | 48.4%   | 48.4%   | 48.4%   | 48.4%   | 48.4%   | 48.4%   | 47.7%   | 47.7%   | 47.7%   | 47.7%   | 47.7%   | 47.7%   | 47.7%   | 47.7%   | 47.7%   | 47.7%   | 47.7%   |
|                      | 2-Bed/1-Bath | 25.5%   | 25.5%   | 25.5%   | 25.5%   | 25.5%   | 25.5%   | 25.5%   | 24.1%   | 24.1%   | 24.1%   | 24.1%   | 24.1%   | 24.1%   | 24.1%   | 24.1%   | 24.1%   | 24.1%   | 24.1%   |
|                      | 2-Bed/2-Bath | 22.5%   | 22.5%   | 22.5%   | 22.5%   | 22.5%   | 22.5%   | 22.5%   | 24.4%   | 24.4%   | 24.4%   | 24.4%   | 24.4%   | 24.4%   | 24.4%   | 24.4%   | 24.4%   | 24.4%   | 24.4%   |
|                      | 3-Bed/2-Bath | 3.3%    | 3.3%    | 3.3%    | 3.3%    | 3.3%    | 3.3%    | 3.3%    | 3.4%    | 3.4%    | 3.4%    | 3.4%    | 3.4%    | 3.4%    | 3.4%    | 3.4%    | 3.4%    | 3.4%    | 3.4%    |
|                      | Other        | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    | 0.1%    |

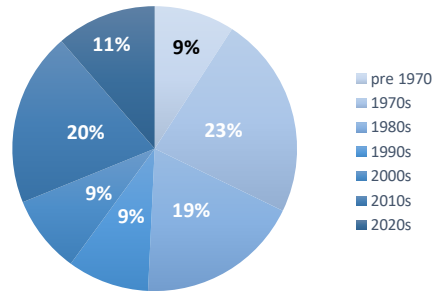
|                           |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|---------------------------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Rustic Hills              | Studio       | 1.4%  | 1.4%  | 1.4%  | 1.4%  | 1.4%  | 1.4%  | 1.3%  | 1.3%  | 1.3%  | 1.3%  | 1.3%  | 1.3%  | 1.3%  | 1.3%  | 1.3%  | 1.3%  | 1.3%  | 1.2%  |
|                           | 1-Bedroom    | 38.0% | 38.0% | 38.0% | 38.0% | 38.0% | 38.0% | 38.7% | 38.7% | 38.7% | 38.7% | 38.7% | 38.7% | 38.7% | 38.7% | 38.7% | 38.7% | 38.7% | 40.0% |
|                           | 2-Bed/1-Bath | 33.1% | 33.1% | 33.1% | 33.0% | 33.0% | 33.0% | 31.2% | 31.2% | 31.2% | 31.2% | 31.2% | 31.2% | 31.2% | 31.2% | 31.2% | 31.2% | 31.2% | 30.5% |
|                           | 2-Bed/2-Bath | 17.7% | 17.7% | 17.7% | 17.7% | 17.7% | 17.7% | 16.2% | 16.2% | 16.2% | 16.2% | 16.2% | 16.2% | 16.2% | 16.2% | 16.2% | 16.2% | 16.2% | 15.8% |
|                           | 3-Bed/2-Bath | 4.6%  | 4.6%  | 4.6%  | 4.6%  | 4.6%  | 4.6%  | 7.8%  | 7.8%  | 7.8%  | 7.8%  | 7.8%  | 7.8%  | 7.8%  | 7.8%  | 7.8%  | 7.8%  | 7.8%  | 7.7%  |
| Security/Widefield/Fount. | Other        | 5.2%  | 5.2%  | 5.2%  | 5.3%  | 5.3%  | 5.3%  | 4.8%  | 4.8%  | 4.8%  | 4.8%  | 4.8%  | 4.8%  | 4.8%  | 4.8%  | 4.8%  | 4.8%  | 4.8%  | 4.7%  |
|                           | Studio       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1-Bedroom    | 28.1% | 28.1% | 28.1% | 32.4% | 29.8% | 29.8% | 29.8% | 29.8% | 29.8% | 29.8% | 29.8% | 29.8% | 29.8% | 29.8% | 29.8% | 29.8% | 29.8% | 29.8% |
|                           | 2-Bed/1-Bath | 36.4% | 36.4% | 36.4% | 31.5% | 29.0% | 29.0% | 29.0% | 29.0% | 29.0% | 29.0% | 29.0% | 29.0% | 29.0% | 29.0% | 29.0% | 29.0% | 29.0% | 29.0% |
|                           | 2-Bed/2-Bath | 21.6% | 21.6% | 21.6% | 24.1% | 26.9% | 26.9% | 26.9% | 26.9% | 26.9% | 26.9% | 26.9% | 26.9% | 26.9% | 26.9% | 26.9% | 26.9% | 26.9% | 26.9% |
| South Central             | 3-Bed/2-Bath | 13.0% | 13.0% | 13.0% | 11.2% | 13.5% | 13.5% | 13.5% | 13.5% | 13.5% | 13.5% | 13.5% | 13.5% | 13.5% | 13.5% | 13.5% | 13.5% | 13.5% | 13.5% |
|                           | Other        | 0.9%  | 0.9%  | 0.9%  | 0.8%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  |
|                           | Studio       | 5.1%  | 5.1%  | 5.1%  | 5.1%  | 5.1%  | 4.7%  | 4.7%  | 4.7%  | 5.7%  | 5.7%  | 5.7%  | 5.5%  | 5.5%  | 5.4%  | 5.4%  | 10.0% | 10.0% | 10.0% |
|                           | 1-Bedroom    | 52.1% | 52.1% | 52.1% | 52.1% | 52.1% | 50.9% | 50.9% | 50.9% | 51.1% | 51.1% | 51.1% | 52.1% | 52.1% | 52.3% | 52.3% | 50.5% | 50.5% | 50.5% |
|                           | 2-Bed/1-Bath | 21.6% | 21.6% | 21.6% | 21.6% | 21.6% | 21.8% | 21.8% | 21.8% | 20.3% | 20.3% | 20.3% | 20.2% | 20.2% | 19.7% | 19.7% | 18.4% | 18.4% | 18.4% |
| Southwest                 | 2-Bed/2-Bath | 14.8% | 14.8% | 14.8% | 14.8% | 14.8% | 16.0% | 16.0% | 16.0% | 16.4% | 16.4% | 16.4% | 15.8% | 15.8% | 16.4% | 16.4% | 15.6% | 15.6% | 15.6% |
|                           | 3-Bed/2-Bath | 1.6%  | 1.6%  | 1.6%  | 1.6%  | 1.6%  | 2.2%  | 2.2%  | 2.2%  | 2.5%  | 2.5%  | 2.5%  | 2.4%  | 2.4%  | 2.3%  | 2.3%  | 2.1%  | 2.1%  | 2.1%  |
|                           | Other        | 4.8%  | 4.8%  | 4.8%  | 4.8%  | 4.8%  | 4.4%  | 4.4%  | 4.4%  | 4.1%  | 4.1%  | 4.1%  | 4.0%  | 4.0%  | 3.9%  | 3.9%  | 3.4%  | 3.4%  | 3.4%  |
|                           | Studio       | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  |
|                           | 1-Bedroom    | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 38.1% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% |
| West                      | 2-Bed/1-Bath | 21.8% | 21.8% | 21.8% | 21.8% | 21.8% | 21.8% | 21.8% | 22.4% | 21.8% | 21.8% | 21.8% | 21.8% | 21.8% | 21.8% | 21.8% | 21.8% | 21.8% | 21.8% |
|                           | 2-Bed/2-Bath | 30.4% | 30.4% | 30.4% | 30.4% | 30.4% | 30.4% | 30.4% | 31.3% | 30.4% | 30.4% | 30.4% | 30.4% | 30.4% | 30.4% | 30.4% | 30.4% | 30.4% | 30.4% |
|                           | 3-Bed/2-Bath | 5.1%  | 5.1%  | 5.1%  | 5.1%  | 5.1%  | 5.1%  | 5.1%  | 5.3%  | 5.1%  | 5.1%  | 5.1%  | 5.1%  | 5.1%  | 5.1%  | 5.1%  | 5.1%  | 5.1%  | 5.1%  |
|                           | Other        |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | Studio       | 1.3%  | 1.3%  | 1.3%  | 1.3%  | 1.2%  | 1.2%  | 1.2%  | 1.2%  | 1.2%  | 1.2%  | 1.2%  | 1.2%  | 1.2%  | 1.2%  | 1.2%  | 1.2%  | 1.2%  | 1.2%  |
| Craig                     | 1-Bedroom    | 53.3% | 53.3% | 53.3% | 53.3% | 51.6% | 51.6% | 51.6% | 51.6% | 51.6% | 51.6% | 51.6% | 51.6% | 51.6% | 51.6% | 51.6% | 51.6% | 51.6% | 51.6% |
|                           | 2-Bed/1-Bath | 21.1% | 21.1% | 21.1% | 21.1% | 20.8% | 20.8% | 20.8% | 20.8% | 20.8% | 20.8% | 20.8% | 20.8% | 20.8% | 20.8% | 20.8% | 20.8% | 20.8% | 20.8% |
|                           | 2-Bed/2-Bath | 23.1% | 23.1% | 23.1% | 23.1% | 22.5% | 22.5% | 22.5% | 22.5% | 22.5% | 22.5% | 22.5% | 22.5% | 22.5% | 22.5% | 22.5% | 22.5% | 22.5% | 22.5% |
|                           | 3-Bed/2-Bath | 0.9%  | 0.9%  | 0.9%  | 0.9%  | 3.7%  | 3.7%  | 3.7%  | 3.7%  | 3.7%  | 3.7%  | 3.7%  | 3.7%  | 3.7%  | 3.7%  | 3.7%  | 3.7%  | 3.7%  | 3.7%  |
|                           | Other        | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  |
| Durango                   | Studio       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1-Bedroom    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2-Bed/1-Bath |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2-Bed/2-Bath |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 3-Bed/2-Bath |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Eagle County              | Other        |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | Studio       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1-Bedroom    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2-Bed/1-Bath |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2-Bed/2-Bath |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Fort Collins Metro Area   | 3-Bed/2-Bath |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | Other        |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | Studio       | 3.9%  | 4.1%  | 4.0%  | 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%  |
|                           | 1-Bedroom    | 34.4% | 34.5% | 34.9% | 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% |
|                           | 2-Bed/1-Bath | 17.6% | 17.2% | 16.9% | 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% |
| Fort Collins North        | 2-Bed/2-Bath | 35.7% | 35.8% | 35.9% | 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% |
|                           | 3-Bed/2-Bath | 6.6%  | 6.6%  | 6.6%  | 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%  |
|                           | Other        | 1.8%  | 1.7%  | 1.7%  | 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%  |
|                           | Studio       | 3.2%  | 3.2%  | 3.2%  | 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%  |
|                           | 1-Bedroom    | 27.4% | 27.4% | 27.4% | 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% |
|                           | 2-Bed/1-Bath | 24.4% | 24.4% | 24.4% | 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% |
|                           | 2-Bed/2-Bath | 32.3% | 32.3% | 32.3% | 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% |
|                           | 3-Bed/2-Bath | 8.6%  | 8.6%  | 8.6%  | 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% |
|                           | Other        | 4.2%  | 4.2%  | 4.2%  | 4.2%  | 4.2%  | 4.2%  | 4.1%  | 4.1%  | 3.7%  | 3.9%  | 3.7%  | 3.7%  | 3.7%  | 3.6%  | 3.6%  | 3.4%  | 3.4%  | 3.4%  |

|                           |              |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|---------------------------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Fort Collins South        | Studio       | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.6%  | 2.6%  | 2.6%  | 2.6%  | 2.6%   | 2.6%  | 2.6%  | 2.6%  | 2.5%  | 1.6%  | 1.6%  | 1.6%  | 1.6%  | 1.6%  |
|                           | 1-Bedroom    | 39.4% | 39.4% | 39.4% | 39.4% | 40.1% | 40.1% | 40.1% | 40.1% | 40.1%  | 40.1% | 40.1% | 40.1% | 40.5% | 40.5% | 40.5% | 40.5% | 40.5% | 40.5% |
|                           | 2-Bed/1-Bath | 14.7% | 14.7% | 14.7% | 14.7% | 13.1% | 13.1% | 13.1% | 13.1% | 12.9%  | 12.9% | 12.9% | 12.9% | 12.6% | 12.7% | 12.7% | 12.7% | 12.7% | 12.7% |
|                           | 2-Bed/2-Bath | 38.4% | 38.4% | 38.4% | 38.4% | 38.9% | 38.9% | 38.9% | 38.9% | 38.9%  | 38.9% | 38.9% | 38.9% | 38.9% | 39.6% | 39.6% | 39.6% | 39.6% | 39.6% |
|                           | 3-Bed/2-Bath | 3.8%  | 3.8%  | 3.8%  | 3.8%  | 4.5%  | 4.5%  | 4.5%  | 4.5%  | 4.8%   | 4.8%  | 4.8%  | 4.8%  | 4.8%  | 4.9%  | 4.9%  | 4.9%  | 4.9%  | 4.9%  |
| Loveland                  | Other        | 0.8%  | 0.8%  | 0.8%  | 0.8%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%   | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  | 0.7%  |
|                           | Studio       | 6.4%  | 6.8%  | 6.3%  | 6.3%  | 6.3%  | 6.3%  | 6.3%  | 6.3%  | 6.1%   | 6.1%  | 6.0%  | 6.0%  | 6.0%  | 5.2%  | 5.2%  | 5.4%  | 5.4%  | 5.4%  |
|                           | 1-Bedroom    | 34.4% | 34.6% | 36.1% | 36.1% | 36.1% | 36.1% | 36.1% | 37.6% | 37.0%  | 37.0% | 37.2% | 37.2% | 37.2% | 36.6% | 36.6% | 36.7% | 36.7% | 36.7% |
|                           | 2-Bed/1-Bath | 14.4% | 13.4% | 12.4% | 12.4% | 12.4% | 12.4% | 12.4% | 10.0% | 9.7%   | 9.7%  | 9.6%  | 9.6%  | 9.6%  | 10.2% | 10.2% | 10.1% | 10.1% | 10.1% |
|                           | 2-Bed/2-Bath | 35.4% | 35.8% | 36.1% | 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% |
| Fort Morgan/Wiggins       | 3-Bed/2-Bath | 8.8%  | 8.9%  | 8.6%  | 8.6%  | 8.6%  | 8.6%  | 8.6%  | 7.8%  | 7.5%   | 7.5%  | 7.6%  | 7.6%  | 7.6%  | 7.9%  | 7.9%  | 7.7%  | 7.7%  | 7.7%  |
|                           | Other        | 0.6%  | 0.5%  | 0.5%  | 0.5%  | 0.5%  | 0.5%  | 0.5%  | 0.3%  | 0.4%   | 0.4%  | 0.4%  | 0.4%  | 0.4%  | 0.4%  | 0.4%  | 0.4%  | 0.4%  | 0.4%  |
|                           | Studio       |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|                           | 1-Bedroom    |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|                           | 2-Bed/1-Bath |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
| Glenwood Spgs Metro Area  | 2-Bed/2-Bath |       |       |       |       |       |       |       |       | 100.0% | 71.1% | 71.1% | 71.1% | 66.7% | 66.7% | 64.3% | 64.3% | 64.3% | 62.5% |
|                           | 3-Bed/2-Bath |       |       |       |       |       |       |       |       |        | 28.9% | 28.9% | 28.9% | 33.3% | 33.3% | 35.7% | 35.7% | 35.7% | 37.5% |
|                           | Other        |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|                           | Studio       |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|                           | 1-Bedroom    |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
| Grand Junction Metro Area | 2-Bed/1-Bath |       |       |       |       |       |       |       |       | 1.9%   | 1.9%  | 4.1%  | 4.1%  | 4.1%  | 3.3%  | 5.7%  | 5.3%  | 5.3%  | 5.3%  |
|                           | 2-Bed/2-Bath |       |       |       |       |       |       |       |       | 35.8%  | 35.8% | 36.6% | 36.6% | 36.6% | 34.3% | 36.8% | 36.4% | 36.4% | 36.4% |
|                           | 3-Bed/2-Bath |       |       |       |       |       |       |       |       | 14.1%  | 14.1% | 12.5% | 12.5% | 12.5% | 11.3% | 8.8%  | 11.1% | 11.1% | 11.1% |
|                           | Other        |       |       |       |       |       |       |       |       | 35.0%  | 35.0% | 32.3% | 32.3% | 32.3% | 35.4% | 33.9% | 33.4% | 33.4% | 33.4% |
|                           | Studio       |       |       |       |       |       |       |       |       | 11.7%  | 11.7% | 13.2% | 13.2% | 13.2% | 14.5% | 13.7% | 12.7% | 12.7% | 12.7% |
| Greeley Metro Area        | 1-Bedroom    |       |       |       |       |       |       |       |       | 1.4%   | 1.4%  | 1.4%  | 1.4%  | 1.4%  | 1.2%  | 1.1%  | 1.0%  | 1.1%  | 1.1%  |
|                           | 2-Bed/1-Bath |       |       |       |       |       |       |       |       | 7.6%   | 7.3%  | 7.3%  | 6.9%  | 6.9%  | 6.4%  | 10.4% | 10.3% | 10.3% | 10.1% |
|                           | 2-Bed/2-Bath |       |       |       |       |       |       |       |       | 30.4%  | 30.2% | 30.9% | 32.0% | 32.0% | 34.0% | 32.9% | 33.8% | 33.8% | 33.3% |
|                           | 3-Bed/2-Bath |       |       |       |       |       |       |       |       | 33.6%  | 35.3% | 34.7% | 32.6% | 32.6% | 31.7% | 28.5% | 27.6% | 27.6% | 25.9% |
|                           | Other        |       |       |       |       |       |       |       |       | 23.1%  | 22.1% | 22.1% | 23.8% | 23.9% | 23.6% | 22.3% | 22.5% | 22.5% | 25.1% |
| La Junta                  | Studio       |       |       |       |       |       |       |       |       | 4.6%   | 4.4%  | 4.4%  | 4.2%  | 4.1%  | 3.8%  | 3.2%  | 3.1%  | 3.1%  | 3.0%  |
|                           | 1-Bedroom    |       |       |       |       |       |       |       |       | 0.6%   | 0.6%  | 0.6%  | 0.6%  | 0.6%  | 0.5%  | 2.7%  | 2.6%  | 2.6%  | 2.5%  |
|                           | 2-Bed/1-Bath |       |       |       |       |       |       |       |       | 4.3%   | 4.3%  | 4.3%  | 4.1%  | 4.1%  | 4.1%  | 3.6%  | 3.6%  | 3.5%  | 3.5%  |
|                           | 2-Bed/2-Bath |       |       |       |       |       |       |       |       | 34.6%  | 34.6% | 34.8% | 33.0% | 33.0% | 33.0% | 34.8% | 34.8% | 34.2% | 34.0% |
|                           | 3-Bed/2-Bath |       |       |       |       |       |       |       |       | 20.0%  | 20.0% | 19.9% | 23.7% | 23.7% | 23.7% | 21.0% | 21.0% | 20.7% | 20.4% |
| Montrose/Ridgeway/Delta   | Other        |       |       |       |       |       |       |       |       | 33.4%  | 33.4% | 33.3% | 31.8% | 31.8% | 31.8% | 33.0% | 33.0% | 32.8% | 33.6% |
|                           | Studio       |       |       |       |       |       |       |       |       | 5.8%   | 5.8%  | 5.8%  | 5.5%  | 5.5%  | 5.5%  | 5.9%  | 5.9%  | 6.8%  | 6.7%  |
|                           | 1-Bedroom    |       |       |       |       |       |       |       |       | 1.9%   | 1.9%  | 1.9%  | 1.8%  | 1.8%  | 1.8%  | 1.6%  | 1.6%  | 1.9%  | 1.8%  |
|                           | 2-Bed/1-Bath |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|                           | 2-Bed/2-Bath |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
| Pueblo Metro Area         | 3-Bed/2-Bath |       |       |       |       |       |       |       |       | 47.1%  | 47.1% | 47.1% | 47.1% | 47.1% | 47.1% | 47.1% | 47.1% | 47.1% | 47.1% |
|                           | Other        |       |       |       |       |       |       |       |       | 52.9%  | 52.9% | 52.9% | 52.9% | 52.9% | 52.9% | 52.9% | 52.9% | 52.9% | 52.9% |
|                           | Studio       |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|                           | 1-Bedroom    |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|                           | 2-Bed/1-Bath |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
| Pueblo Northeast          | 2-Bed/2-Bath |       |       |       |       |       |       |       |       | 33.3%  | 33.3% | 33.3% | 33.3% | 33.3% | 33.3% | 18.8% | 18.8% | 30.1% | 30.1% |
|                           | 3-Bed/2-Bath |       |       |       |       |       |       |       |       | 66.7%  | 66.7% | 66.7% | 66.7% | 66.7% | 66.7% | 37.6% | 37.6% | 24.1% | 24.1% |
|                           | Other        |       |       |       |       |       |       |       |       |        |       |       |       |       |       | 43.5% | 43.5% | 45.9% | 45.9% |
|                           | Studio       |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|                           | 1-Bedroom    |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
| Pueblo Metro Area         | 2-Bed/1-Bath |       |       |       |       |       |       |       |       | 3.0%   | 3.0%  | 3.0%  | 3.0%  | 3.0%  | 3.2%  | 3.2%  | 3.2%  | 3.2%  | 3.2%  |
|                           | 2-Bed/2-Bath |       |       |       |       |       |       |       |       | 44.4%  | 44.4% | 44.4% | 44.4% | 44.4% | 44.7% | 44.7% | 44.4% | 44.4% | 44.4% |
|                           | 3-Bed/2-Bath |       |       |       |       |       |       |       |       | 22.7%  | 22.7% | 22.7% | 22.7% | 22.7% | 21.2% | 21.0% | 21.3% | 21.3% | 21.3% |
|                           | Other        |       |       |       |       |       |       |       |       | 20.0%  | 20.0% | 20.0% | 20.0% | 20.0% | 21.4% | 21.7% | 21.7% | 21.7% | 21.7% |
|                           | Studio       |       |       |       |       |       |       |       |       | 6.9%   | 6.9%  | 6.9%  | 6.9%  | 6.9%  | 6.6%  | 6.7%  | 6.7%  | 6.7%  | 6.7%  |
| Pueblo Northeast          | 1-Bedroom    |       |       |       |       |       |       |       |       | 3.0%   | 3.0%  | 3.0%  | 3.0%  | 3.0%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  |
|                           | 2-Bed/1-Bath |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|                           | 2-Bed/2-Bath |       |       |       |       |       |       |       |       | 43.5%  | 43.5% | 43.5% | 43.5% | 43.5% | 44.4% | 44.4% | 44.4% | 44.4% | 44.4% |
|                           | 3-Bed/2-Bath |       |       |       |       |       |       |       |       | 23.7%  | 23.7% | 23.7% | 23.7% | 23.7% | 25.0% | 24.2% | 24.2% | 24.2% | 24.2% |
|                           | Other        |       |       |       |       |       |       |       |       | 19.2%  | 19.2% | 19.2% | 19.2% | 19.2% | 17.5% | 18.3% | 18.3% | 18.3% | 18.3% |
| Pueblo Northeast          | Studio       |       |       |       |       |       |       |       |       | 4.8%   | 4.8%  | 4.8%  | 4.8%  | 4.8%  | 4.3%  | 4.5%  | 4.5%  | 4.5%  | 4.5%  |
|                           | 1-Bedroom    |       |       |       |       |       |       |       |       | 8.8%   | 8.8%  | 8.8%  | 8.8%  | 8.8%  | 8.0%  | 7.7%  | 7.7%  | 7.7%  | 7.7%  |
|                           | 2-Bed/1-Bath |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|                           | 2-Bed/2-Bath |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|                           | 3-Bed/2-Bath |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |
|                           | Other        |       |       |       |       |       |       |       |       |        |       |       |       |       |       |       |       |       |       |



|                       |              |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|-----------------------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 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%  |
|                       | 1-Bedroom    |       |       |       |       |       |       |       |       | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 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% |
|                       | 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% |
|                       | 3-Bed/2-Bath |       |       |       |       |       |       |       |       | 13.2% | 13.2% | 13.2% | 13.2% | 13.2% | 13.2% | 13.2% | 13.2% | 13.2% | 13.2% | 13.2% |
| Pueblo South          | Other        |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                       | Studio       |       |       |       |       |       |       |       |       | 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% |
|                       | 2-Bed/1-Bath |       |       |       |       |       |       |       |       | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 31.9% | 31.9% | 31.9% | 31.9% | 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% |
| Steamboat Spgs/Hayden | 3-Bed/2-Bath |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                       | Other        |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                       | Studio       |       |       |       |       |       |       |       |       | 34.3% | 34.3% | 34.3% | 34.3% | 34.3% | 34.3% | 34.3% | 42.3% | 41.7% | 41.7% | 41.7% |
|                       | 1-Bedroom    |       |       |       |       |       |       |       |       | 33.5% | 33.5% | 33.5% | 33.5% | 33.5% | 33.5% | 33.5% | 29.4% | 32.0% | 32.0% | 32.0% |
|                       | 2-Bed/1-Bath |       |       |       |       |       |       |       |       | 0.9%  | 0.9%  | 0.9%  | 0.9%  | 0.9%  | 0.9%  | 0.9%  | 0.8%  | 0.6%  | 0.6%  | 0.6%  |
| Sterling              | 2-Bed/2-Bath |       |       |       |       |       |       |       |       | 17.6% | 17.6% | 17.6% | 17.6% | 17.6% | 17.6% | 17.6% | 15.5% | 12.1% | 12.1% | 12.1% |
|                       | 3-Bed/2-Bath |       |       |       |       |       |       |       |       | 13.7% | 13.7% | 13.7% | 13.7% | 13.7% | 13.7% | 13.7% | 12.1% | 13.6% | 13.6% | 13.6% |
|                       | Other        |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                       | Studio       |       |       |       |       |       |       |       |       | 20.7% | 20.7% | 20.7% | 20.7% | 20.7% | 20.7% | 20.7% | 20.7% | 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% |
| Summit County         | 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% |
|                       | 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%  |
|                       | 3-Bed/2-Bath |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                       | Other        |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                       | Studio       |       |       |       |       |       |       |       |       | 37.0% | 37.0% | 37.0% | 37.0% | 37.0% | 37.0% | 37.0% | 46.2% | 46.2% | 46.2% | 46.2% |
| Trinidad              | 1-Bedroom    |       |       |       |       |       |       |       |       | 43.6% | 43.6% | 43.6% | 43.6% | 43.6% | 43.6% | 43.6% | 39.4% | 39.4% | 39.4% | 39.4% |
|                       | 2-Bed/1-Bath |       |       |       |       |       |       |       |       | 12.1% | 12.1% | 12.1% | 12.1% | 12.1% | 12.1% | 12.1% | 9.0%  | 9.0%  | 9.0%  | 9.0%  |
|                       | 2-Bed/2-Bath |       |       |       |       |       |       |       |       | 7.3%  | 7.3%  | 7.3%  | 7.3%  | 7.3%  | 7.3%  | 7.3%  | 5.4%  | 5.4%  | 5.4%  | 5.4%  |
|                       | 3-Bed/2-Bath |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                       | Other        |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Statewide             | Studio       |       |       |       |       |       |       |       |       | 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% |
|                       | 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% |
|                       | 2-Bed/2-Bath |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                       | 3-Bed/2-Bath |       |       |       |       |       |       |       |       | 10.8% | 10.8% | 10.8% | 10.8% | 10.8% | 10.8% | 10.8% | 10.8% | 10.8% | 10.8% | 10.8% |
| Statewide             | Other        |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                       | Studio       | 2.9%  | 3.0%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 2.9%  | 3.7%  | 3.5%  | 3.6%  | 3.6%  | 3.6%  | 3.5%  | 3.7%  | 4.1%  | 4.3%  | 4.4%  | 4.4%  |
|                       | 1-Bedroom    | 40.4% | 40.3% | 40.2% | 40.3% | 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% | 39.9% |
|                       | 2-Bed/1-Bath | 20.6% | 20.5% | 20.0% | 20.0% | 19.7% | 19.6% | 19.4% | 19.1% | 19.8% | 19.8% | 19.7% | 20.0% | 19.9% | 19.9% | 19.5% | 19.3% | 19.2% | 18.9% | 18.9% |
|                       | 2-Bed/2-Bath | 29.3% | 29.3% | 29.8% | 29.9% | 30.1% | 30.1% | 30.0% | 30.4% | 29.2% | 29.2% | 29.0% | 28.9% | 29.1% | 29.2% | 29.3% | 29.2% | 29.1% | 29.3% | 29.3% |
| Statewide             | 3-Bed/2-Bath | 5.4%  | 5.4%  | 5.6%  | 5.6%  | 5.8%  | 5.7%  | 5.9%  | 5.9%  | 5.9%  | 5.9%  | 6.2%  | 6.1%  | 6.1%  | 6.1%  | 6.1%  | 6.1%  | 6.1%  | 6.1%  | 6.1%  |
|                       | Other        | 1.4%  | 1.4%  | 1.4%  | 1.4%  | 1.4%  | 1.4%  | 1.3%  | 1.3%  | 1.4%  | 1.4%  | 1.3%  | 1.3%  | 1.3%  | 1.3%  | 1.4%  | 1.3%  | 1.3%  | 1.3%  | 1.3%  |

### Inventory by Age of Property



| Submarket            | Age      | 2020 1Q | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------------------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa              | pre 1970 |         |         |         |         |         |         |         |         | 67      | 67      | 67      | 74      | 74      | 74      | 74      | 74      | 74      | 74      |
|                      | 1970s    |         |         |         |         |         |         |         |         | 76      | 76      | 76      | 76      | 73      | 73      | 73      | 73      | 73      | 73      |
|                      | 1980s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1990s    |         |         |         |         |         |         |         |         | 16      | 16      | 16      | 16      | 16      | 16      | 16      | 16      | 16      | 16      |
|                      | 2000s    |         |         |         |         |         |         |         |         | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      |
|                      | 2010s    |         |         |         |         |         |         |         |         | 126     | 126     | 126     | 126     | 126     | 126     | 126     | 126     | 126     | 126     |
|                      | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Canon City           | pre 1970 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1970s    |         |         |         |         |         |         |         |         | 147     | 147     | 147     | 147     | 147     | 147     | 147     | 147     | 147     | 147     |
|                      | 1980s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 1990s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2010s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Colo Spgs Metro Area | pre 1970 | 4,545   | 4,545   | 4,461   | 4,464   | 4,464   | 4,464   | 4,464   | 4,464   | 4,464   | 4,464   | 4,464   | 4,550   | 4,658   | 4,658   | 4,658   | 4,658   | 4,658   | 4,658   |
|                      | 1970s    | 8,717   | 8,717   | 8,189   | 8,189   | 8,189   | 8,189   | 8,351   | 8,351   | 8,526   | 8,640   | 8,893   | 8,893   | 9,205   | 9,205   | 9,205   | 9,205   | 9,205   | 9,263   |
|                      | 1980s    | 9,272   | 9,273   | 9,273   | 9,273   | 9,273   | 9,469   | 9,469   | 9,469   | 9,469   | 9,469   | 9,469   | 9,469   | 9,469   | 9,469   | 9,469   | 9,469   | 9,469   | 9,469   |
|                      | 1990s    | 3,792   | 3,792   | 3,792   | 3,792   | 3,792   | 3,792   | 3,792   | 3,684   | 3,792   | 3,792   | 3,792   | 3,792   | 3,792   | 3,792   | 3,792   | 3,792   | 3,792   | 3,792   |
|                      | 2000s    | 3,722   | 3,722   | 3,726   | 3,726   | 3,726   | 3,726   | 3,726   | 3,726   | 3,404   | 3,404   | 3,404   | 3,404   | 3,404   | 3,404   | 3,404   | 3,404   | 3,404   | 3,404   |
|                      | 2010s    | 3,370   | 3,370   | 3,763   | 3,953   | 4,252   | 4,252   | 4,816   | 5,016   | 5,494   | 5,494   | 5,494   | 5,494   | 5,494   | 5,494   | 5,494   | 5,494   | 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   |
| Airport              | pre 1970 | 1,049   | 1,049   | 965     | 965     | 965     | 965     | 965     | 965     | 965     | 965     | 965     | 965     | 1,073   | 1,073   | 1,073   | 1,013   | 1,013   | 1,013   |
|                      | 1970s    | 1,997   | 1,997   | 1,469   | 1,469   | 1,469   | 1,469   | 1,631   | 1,631   | 1,806   | 1,920   | 2,173   | 2,173   | 2,485   | 2,485   | 2,485   | 2,485   | 2,485   | 2,485   |
|                      | 1980s    | 2,344   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   | 2,345   |
|                      | 1990s    | 210     | 210     | 210     | 210     | 210     | 210     | 210     | 210     | 210     | 210     | 210     | 210     | 210     | 210     | 210     | 210     | 210     | 210     |
|                      | 2000s    | 294     | 294     | 298     | 298     | 298     | 298     | 298     | 298     | 298     | 298     | 298     | 298     | 298     | 298     | 298     | 298     | 298     | 298     |
|                      | 2010s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2020s    |         |         |         |         | 84      | 84      | 84      | 84      | 84      | 84      | 84      | 84      | 84      | 84      | 84      | 84      | 84      | 200     |
| North                | pre 1970 | 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     |
|                      | 1980s    | 3,162   | 3,162   | 3,162   | 3,162   | 3,162   | 3,358   | 3,358   | 3,358   | 3,358   | 3,358   | 3,358   | 3,358   | 3,358   | 3,358   | 3,358   | 3,358   | 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   |
|                      | 2000s    | 2,730   | 2,730   | 2,730   | 2,730   | 2,730   | 2,730   | 2,730   | 2,730   | 2,408   | 2,408   | 2,408   | 2,408   | 2,408   | 2,408   | 2,408   | 2,408   | 2,408   | 2,408   |
|                      | 2010s    | 2,646   | 2,646   | 3,039   | 3,109   | 3,239   | 3,239   | 3,803   | 3,803   | 4,281   | 4,281   | 4,281   | 4,281   | 4,281   | 4,281   | 4,281   | 4,281   | 4,281   | 4,281   |
|                      | 2020s    |         |         |         |         |         |         |         | 156     | 294     | 751     | 751     | 751     | 811     | 811     | 811     | 1,112   | 1,364   | 1,604   |
| North Central        | pre 1970 | 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     | 366     | 366     | 366     |
|                      | 1980s    | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 100     |
|                      | 1990s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2000s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2010s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                      | 2020s    |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         | 168     | 168     |

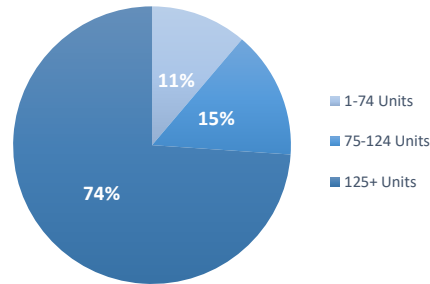
|                           |          |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|---------------------------|----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 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 |
|                           | 1980s    | 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   | 315   | 315   | 515   | 515   | 515   | 515   | 515   | 515   | 515   | 515   | 515   | 515   | 515   |
| Rustic Hills              | 2020s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | pre 1970 | 730   | 730   | 730   | 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 | 1,089 |
|                           | 1980s    | 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   |
| Security/Widefield/Fount. | 2010s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2020s    |       |       |       |       | 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   |
|                           | 1980s    | 202   | 202   | 202   | 202   | 202   | 202   | 202   | 202   | 202   | 202   | 202   | 202   | 202   | 202   | 202   | 202   | 202   | 202   |
|                           | 1990s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| South Central             | 2000s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2010s    | 240   | 240   | 240   | 360   | 438   | 438   | 438   | 438   | 438   | 438   | 438   | 438   | 438   | 438   | 438   | 438   | 438   | 438   |
|                           | 2020s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | pre 1970 | 408   | 408   | 408   | 408   | 408   | 408   | 408   | 408   | 494   | 494   | 494   | 494   | 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   |
|                           | 1980s    | 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   |
|                           | 2000s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2010s    | 169   | 169   | 169   | 169   | 169   | 169   | 169   | 169   | 169   | 169   | 169   | 169   | 169   | 169   | 169   | 169   | 169   | 169   |
|                           | 2020s    |       |       |       |       | 174   | 174   | 174   | 174   | 349   | 349   | 349   | 349   | 349   | 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   |
|                           | 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 |
| 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 |
|                           | 1990s    | 516   | 516   | 516   | 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   |
|                           | 2010s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2020s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | pre 1970 | 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   |
|                           | 1980s    | 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   |
|                           | 2000s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2010s    |       |       |       |       | 91    | 91    | 91    | 91    | 91    | 91    | 91    | 91    | 91    | 91    | 91    | 91    | 91    | 91    |
|                           | 2020s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Durango                   | pre 1970 |       |       |       |       |       |       |       |       | 37    | 37    | 31    | 31    | 31    | 31    | 31    | 31    | 31    | 31    |
|                           | 1970s    |       |       |       |       |       |       |       |       | 170   | 170   | 200   | 200   | 200   | 200   | 200   | 200   | 200   | 200   |
|                           | 1980s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1990s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2000s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2010s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Eagle County              | 2020s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | pre 1970 |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1970s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1980s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1990s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2000s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Durango                   | 2010s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2020s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | pre 1970 |       |       |       |       |       |       |       |       | 67    | 67    | 67    | 67    | 67    | 67    | 67    | 142   | 142   | 142   |
|                           | 1970s    |       |       |       |       |       |       |       |       | 117   | 117   | 131   | 131   | 131   | 131   | 131   | 142   | 142   | 142   |
|                           | 1980s    |       |       |       |       |       |       |       |       | 27    | 27    | 27    | 27    | 27    | 27    | 27    | 27    | 27    | 27    |
|                           | 1990s    |       |       |       |       |       |       |       |       | 88    | 88    | 88    | 88    | 88    | 88    | 88    | 88    | 88    | 88    |
| Eagle County              | 2000s    |       |       |       |       |       |       |       |       | 112   | 112   | 147   | 147   | 147   | 147   | 147   | 294   | 294   | 294   |
|                           | 2010s    |       |       |       |       |       |       |       |       | 385   | 385   | 385   | 385   | 385   | 385   | 385   | 385   | 385   | 385   |
|                           | 2020s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | pre 1970 |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1970s    |       |       |       |       |       |       |       |       | 213   | 213   | 213   | 213   | 213   | 213   | 213   | 213   | 117   | 117   |
|                           | 1980s    |       |       |       |       |       |       |       |       | 54    | 54    | 54    | 54    | 54    | 54    | 54    | 54    | 54    | 54    |
| 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   | 446   | 446   | 446   | 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 | 1,527 | 1,527 | 1,527 | 1,527 | 1,715 | 1,715 | 1,715 | 1,715 | 1,715 |
|                           | 1980s    | 1,763 | 1,763 | 1,763 | 1,763 | 1,763 | 1,763 | 1,763 | 1,763 | 1,763 | 1,643 | 1,762 | 1,762 | 1,762 | 1,574 | 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 |
|                           | 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 |
|                           | 2010s    | 3,966 | 4,178 | 4,414 | 4,414 | 4,782 | 4,782 | 4,782 | 5,533 | 5,540 | 5,540 | 5,678 | 5,678 | 5,678 | 5,438 | 5,438 | 5,438 | 5,438 | 5,438 |
|                           | 2020s    |       |       |       |       | 176   | 176   | 176   | 176   | 714   | 714   | 640   | 640   | 722   | 722   | 722   | 1,171 | 1,171 | 1,171 |
| Fort Collins North        | pre 1970 | 249   | 249   | 249   | 249   | 249   | 249   | 301   | 301   | 301   | 301   | 301   | 301   | 301   | 301   | 301   | 301   | 301   | 301   |
|                           | 1970s    | 646   | 646   | 646   | 646   | 646   | 646   | 646   | 646   | 646   | 646   | 646   | 646   | 646   | 936   | 936   | 936   | 936   | 936   |
|                           | 1980s    | 870   | 870   | 870   | 870   | 870   | 870   | 870   | 870   | 870   | 750   | 870   | 870   | 870   | 682   | 682   | 682   | 682   | 682   |
|                           | 1990s    | 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 |
|                           | 2020s    |       |       |       |       |       |       |       |       | 304   | 304   | 304   | 304   | 304   | 304   | 304   | 501   | 501   | 501   |
| Fort Collins South        | pre 1970 |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1970s    | 679   | 679   | 679   | 679   | 679   | 679   | 679   | 679   | 679   | 679   | 679   | 679   | 679   | 577   | 577   | 577   | 577   | 577   |
|                           | 1980s    | 893   | 893   | 893   | 893   | 893   | 893   | 893   | 893   | 893   | 893   | 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   |
|                           | 2000s    | 692   | 692   | 692   | 692   | 692   | 692   | 692   | 692   | 692   | 692   | 692   | 692   | 692   | 692   | 692   | 692   | 692   | 692   |
|                           | 2010s    | 1,324 | 1,324 | 1,324 | 1,324 | 1,692 | 1,692 | 1,692 | 1,692 | 1,692 | 1,692 | 1,692 | 1,692 | 1,692 | 1,692 | 1,692 | 1,692 | 1,692 | 1,692 |
|                           | 2020s    |       |       |       |       | 176   | 176   | 176   | 176   | 272   | 272   | 272   | 272   | 272   | 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   |
|                           | 1970s    | 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   |
|                           | 2000s    | 526   | 526   | 526   | 526   | 526   | 526   | 526   | 526   | 526   | 526   | 526   | 526   | 526   | 526   | 526   | 526   | 526   | 526   |
|                           | 2010s    | 1,544 | 1,756 | 1,992 | 1,992 | 1,992 | 1,992 | 2,743 |       | 2,750 | 2,750 | 2,888 | 2,888 | 2,888 | 2,648 | 2,648 | 2,648 | 2,648 | 2,648 |
|                           | 2020s    |       |       |       |       |       |       |       |       | 138   | 138   | 64    | 64    | 64    | 64    | 64    | 316   | 316   | 316   |
| Fort Morgan/Wiggins       | pre 1970 |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1970s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1980s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1990s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2000s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2010s    |       |       |       |       |       |       |       |       | 48    | 48    | 48    | 48    | 48    | 48    | 48    | 48    | 48    | 48    |
|                           | 2020s    |       |       |       |       |       |       |       |       | 66    | 66    | 66    | 66    | 66    | 96    | 96    | 120   | 120   | 144   |
| Glenwood Spgs Metro Area  | pre 1970 |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1970s    |       |       |       |       |       |       |       |       | 239   | 239   | 239   | 239   | 239   | 239   | 239   | 239   | 239   | 239   |
|                           | 1980s    |       |       |       |       |       |       |       |       | 624   | 624   | 619   | 619   | 619   | 713   | 713   | 713   | 713   | 713   |
|                           | 1990s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2000s    |       |       |       |       |       |       |       |       | 32    | 32    | 32    | 32    | 32    | 32    | 32    | 32    | 32    | 32    |
|                           | 2010s    |       |       |       |       |       |       |       |       | 231   | 231   | 317   | 317   | 317   | 347   | 347   | 347   | 347   | 347   |
|                           | 2020s    |       |       |       |       |       |       |       |       | 197   | 197   | 197   | 197   | 197   | 257   | 381   | 483   | 483   | 483   |
| Grand Junction Metro Area | pre 1970 |       |       |       |       |       |       |       |       | 69    | 85    | 85    | 85    | 85    | 85    | 208   | 208   | 208   | 211   |
|                           | 1970s    |       |       |       |       |       |       |       |       | 592   | 592   | 592   | 592   | 592   | 592   | 658   | 658   | 658   | 658   |
|                           | 1980s    |       |       |       |       |       |       |       |       | 206   | 206   | 206   | 206   | 206   | 206   | 206   | 206   | 206   | 206   |
|                           | 1990s    |       |       |       |       |       |       |       |       | 251   | 251   | 251   | 251   | 251   | 251   | 251   | 251   | 251   | 251   |
|                           | 2000s    |       |       |       |       |       |       |       |       | 30    | 30    | 30    | 30    | 30    | 30    | 30    | 30    | 30    | 12    |
|                           | 2010s    |       |       |       |       |       |       |       |       | 76    | 124   | 124   | 124   | 124   | 124   | 124   | 124   | 124   | 124   |
|                           | 2020s    |       |       |       |       |       |       |       |       | 218   | 218   | 218   | 314   | 314   | 434   | 537   | 601   | 601   | 685   |
| Greeley Metro Area        | pre 1970 | 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 | 1,869 | 1,869 | 1,869 | 1,973 | 1,973 | 1,973 | 1,973 | 1,973 | 1,973 | 1,973 | 1,973 | 1,973 | 1,973 |
|                           | 1980s    | 434   | 434   | 434   | 434   | 434   | 434   | 434   | 434   | 434   | 434   | 408   | 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   |
|                           | 2000s    | 304   | 304   | 304   | 304   | 304   | 304   | 304   | 304   | 304   | 304   | 304   | 304   | 304   | 304   | 304   | 304   | 304   | 304   |
|                           | 2010s    | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 | 1,365 |
|                           | 2020s    |       |       |       |       |       |       |       |       | 629   | 629   | 629   | 889   | 889   | 889   | 1,606 | 1,606 | 1,708 | 1,804 |
| La Junta                  | pre 1970 |       |       |       |       |       |       |       |       | 17    | 17    | 17    | 17    | 17    | 17    | 17    | 17    | 17    | 17    |
|                           | 1970s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1980s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 1990s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2000s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2010s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                           | 2020s    |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |

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

|                |          |        |        |        |        |             |             |             |             |              |              |              |              |              |              |              |              |              |              |
|----------------|----------|--------|--------|--------|--------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Trinidad       | pre 1970 |        |        |        |        |             |             |             |             | 69           | 69           | 69           | 69           | 69           | 69           | 69           | 69           | 69           | 69           |
|                | 1970s    |        |        |        |        |             |             |             |             |              |              |              |              |              |              |              |              |              |              |
|                | 1980s    |        |        |        |        |             |             |             |             |              |              |              |              |              |              |              |              |              |              |
|                | 1990s    |        |        |        |        |             |             |             |             |              |              |              |              |              |              |              |              |              |              |
|                | 2000s    |        |        |        |        |             |             |             |             |              |              |              |              |              |              |              |              |              |              |
|                | 2010s    |        |        |        |        |             |             |             |             |              |              |              |              |              |              |              |              |              |              |
|                | 2020s    |        |        |        |        |             |             |             |             |              |              |              |              |              |              |              |              |              |              |
| Statewide      | pre 1970 | 5,144  | 5,144  | 5,060  | 5,063  | 5,063       | 5,063       | 5,115       | 5,115       | 5,865        | 5,881        | 5,875        | 5,968        | 6,076        | 6,176        | 6,331        | 6,406        | 6,390        | 6,393        |
|                | 1970s    | 12,113 | 12,113 | 11,585 | 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       |
|                | 1980s    | 11,469 | 11,470 | 11,470 | 11,470 | 11,470      | 11,666      | 11,666      | 11,666      | 12,996       | 12,876       | 12,964       | 12,990       | 13,044       | 12,998       | 13,081       | 13,081       | 13,081       | 12,985       |
|                | 1990s    | 5,734  | 5,734  | 5,734  | 5,734  | 5,734       | 5,734       | 5,734       | 5,626       | 6,495        | 6,495        | 6,495        | 6,495        | 6,495        | 6,495        | 6,495        | 6,495        | 6,495        | 6,495        |
|                | 2000s    | 5,244  | 5,244  | 5,248  | 5,248  | 5,248       | 5,248       | 5,248       | 5,248       | 5,894        | 5,971        | 6,006        | 6,006        | 6,153        | 6,153        | 6,121        | 6,153        | 6,197        | 6,179        |
|                | 2010s    | 8,701  | 8,913  | 9,542  | 9,732  | 10,399      | 10,399      | 10,963      | 11,914      | 13,749       | 13,797       | 14,021       | 14,021       | 14,021       | 13,811       | 13,811       | 13,811       | 13,811       | 13,811       |
|                | 2020s    |        |        |        |        | <u>260</u>  | <u>434</u>  | <u>692</u>  | <u>848</u>  | <u>2,711</u> | <u>3,071</u> | <u>3,454</u> | <u>3,810</u> | <u>3,982</u> | <u>4,224</u> | <u>5,266</u> | <u>6,525</u> | <u>7,404</u> | <u>7,964</u> |
| All Apartments |          | 48,405 | 48,618 | 48,639 | 48,832 | 49,499      | 49,695      | 50,311      | 51,316      | 62,699       | 63,194       | 64,215       | 64,690       | 65,479       | 65,788       | 67,111       | 68,489       | 69,436       | 69,943       |
| Ratios         | pre 1970 | 10.6%  | 10.6%  | 10.4%  | 10.4%  | 10.2%       | 10.1%       | 10.0%       | 9.8%        | 9.4%         | 9.3%         | 9.1%         | 9.2%         | 9.3%         | 9.4%         | 9.4%         | 9.4%         | 9.2%         | 9.1%         |
|                | 1970s    | 25.0%  | 24.9%  | 23.8%  | 23.7%  | 23.3%       | 23.1%       | 22.7%       | 22.5%       | 23.9%        | 23.9%        | 24.0%        | 23.8%        | 24.0%        | 24.2%        | 23.9%        | 23.4%        | 23.1%        | 23.0%        |
|                | 1980s    | 23.7%  | 23.6%  | 23.6%  | 23.5%  | 23.1%       | 23.3%       | 22.9%       | 22.4%       | 20.7%        | 20.4%        | 20.2%        | 20.1%        | 19.9%        | 19.8%        | 19.5%        | 19.1%        | 18.8%        | 18.6%        |
|                | 1990s    | 11.8%  | 11.8%  | 11.8%  | 11.7%  | 11.5%       | 11.4%       | 11.2%       | 10.8%       | 10.4%        | 10.3%        | 10.1%        | 10.0%        | 9.9%         | 9.9%         | 9.7%         | 9.5%         | 9.4%         | 9.3%         |
|                | 2000s    | 10.8%  | 10.8%  | 10.8%  | 10.7%  | 10.5%       | 10.5%       | 10.3%       | 10.1%       | 9.4%         | 9.4%         | 9.4%         | 9.3%         | 9.4%         | 9.4%         | 9.1%         | 9.0%         | 8.9%         | 8.8%         |
|                | 2010s    | 18.0%  | 18.3%  | 19.6%  | 19.9%  | 20.9%       | 20.7%       | 21.5%       | 22.8%       | 21.9%        | 21.8%        | 21.8%        | 21.7%        | 21.4%        | 21.0%        | 20.6%        | 20.2%        | 19.9%        | 19.7%        |
|                | 2020s    |        |        |        |        | <u>0.5%</u> | <u>0.9%</u> | <u>1.4%</u> | <u>1.6%</u> | <u>4.3%</u>  | <u>4.9%</u>  | <u>5.4%</u>  | <u>5.9%</u>  | <u>6.1%</u>  | <u>6.4%</u>  | <u>7.8%</u>  | <u>9.5%</u>  | <u>10.7%</u> | <u>11.4%</u> |
|                | 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

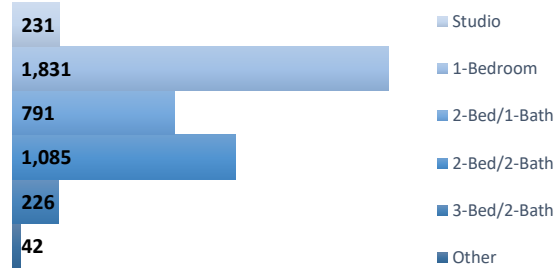


| Submarket                 |              | 2020 1Q | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa                   | 1-74 Units   |         |         |         |         |         |         |         |         | 349     | 349     | 349     | 356     | 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       |
|                           | 75-124 Units |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | 139     | 139     | 139     | 139     | 139     | 139     | 139     | 139     | 139     | 139     |
| Colo Spgs Metro Area      | 1-74 Units   | 1,901   | 1,901   | 1,905   | 1,905   | 1,905   | 1,905   | 1,905   | 1,905   | 1,905   | 1,905   | 1,905   | 1,905   | 1,965   | 2,027   | 2,027   | 2,027   | 2,027   | 2,085   |
|                           | 75-124 Units | 4,855   | 4,856   | 4,772   | 4,892   | 5,145   | 5,145   | 5,145   | 5,145   | 5,145   | 5,145   | 5,021   | 5,107   | 5,215   | 5,215   | 5,215   | 5,331   | 5,331   | 5,447   |
|                           | 125+ Units   | 26,662  | 26,662  | 26,527  | 26,600  | 26,730  | 27,100  | 27,922  | 28,332  | 28,790  | 29,198  | 30,032  | 30,032  | 30,344  | 30,344  | 30,344  | 30,799  | 31,219  | 31,459  |
| Airport                   | 1-74 Units   | 546     | 546     | 550     | 550     | 550     | 550     | 550     | 550     | 550     | 550     | 550     | 550     | 550     | 550     | 550     | 490     | 490     | 490     |
|                           | 75-124 Units | 1,215   | 1,216   | 1,132   | 1,132   | 1,216   | 1,216   | 1,216   | 1,216   | 1,216   | 1,216   | 1,092   | 1,092   | 1,200   | 1,200   | 1,200   | 1,200   | 1,200   | 1,316   |
|                           | 125+ Units   | 4,133   | 4,133   | 3,605   | 3,605   | 3,605   | 3,605   | 3,767   | 3,767   | 3,942   | 4,056   | 4,433   | 4,433   | 4,745   | 4,745   | 4,745   | 4,745   | 4,745   | 4,745   |
| North                     | 1-74 Units   | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 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     |
|                           | 125+ Units   | 11,498  | 11,498  | 11,891  | 11,961  | 12,091  | 12,287  | 12,851  | 13,007  | 13,007  | 13,301  | 13,758  | 13,758  | 13,758  | 13,758  | 13,758  | 14,059  | 14,311  | 14,551  |
| North Central             | 1-74 Units   | 485     | 485     | 485     | 485     | 485     | 485     | 485     | 485     | 485     | 485     | 485     | 485     | 485     | 485     | 485     | 485     | 485     | 485     |
|                           | 75-124 Units | 505     | 505     | 505     | 505     | 505     | 505     | 505     | 505     | 505     | 505     | 505     | 505     | 505     | 505     | 505     | 505     | 505     | 505     |
|                           | 125+ Units   | 367     | 367     | 367     | 367     | 367     | 367     | 367     | 367     | 367     | 367     | 367     | 367     | 367     | 367     | 367     | 367     | 535     | 535     |
| Palmer Park               | 1-74 Units   | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      |
|                           | 75-124 Units | 607     | 607     | 607     | 607     | 607     | 607     | 607     | 607     | 607     | 607     | 607     | 607     | 607     | 607     | 607     | 607     | 607     | 607     |
|                           | 125+ Units   | 2,985   | 2,985   | 2,985   | 2,985   | 2,985   | 2,985   | 3,185   | 3,185   | 3,185   | 3,185   | 3,185   | 3,185   | 3,185   | 3,185   | 3,185   | 3,185   | 3,185   | 3,185   |
| Rustic Hills              | 1-74 Units   | 285     | 285     | 285     | 285     | 285     | 285     | 285     | 285     | 285     | 285     | 285     | 285     | 285     | 285     | 285     | 285     | 285     | 343     |
|                           | 75-124 Units | 510     | 510     | 510     | 510     | 510     | 510     | 510     | 510     | 510     | 510     | 510     | 510     | 510     | 510     | 510     | 510     | 510     | 510     |
|                           | 125+ Units   | 1,608   | 1,608   | 1,608   | 1,611   | 1,611   | 1,611   | 1,869   | 1,869   | 1,869   | 1,869   | 1,869   | 1,869   | 1,869   | 1,869   | 1,869   | 1,869   | 1,869   | 1,869   |
| Security/Widefield/Fount. | 1-74 Units   | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      | 64      |
|                           | 75-124 Units | 211     | 211     | 211     | 331     | 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     |
| South Central             | 1-74 Units   | 110     | 110     | 110     | 110     | 110     | 110     | 110     | 110     | 110     | 110     | 110     | 110     | 110     | 172     | 172     | 232     | 232     | 232     |
|                           | 75-124 Units | 193     | 193     | 193     | 193     | 193     | 193     | 193     | 193     | 193     | 193     | 193     | 279     | 279     | 279     | 279     | 395     | 395     | 395     |
|                           | 125+ Units   | 1,833   | 1,833   | 1,833   | 1,833   | 1,833   | 2,007   | 2,007   | 2,007   | 2,182   | 2,182   | 2,182   | 2,182   | 2,182   | 2,182   | 2,182   | 2,336   | 2,336   | 2,336   |
| Southwest                 | 1-74 Units   | 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     | 656     | 656     | 656     |
|                           | 125+ Units   | 2,963   | 2,963   | 2,963   | 2,963   | 2,963   | 2,963   | 2,855   | 2,855   | 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     | 115     | 115     | 115     |
|                           | 75-124 Units | 504     | 504     | 504     | 504     | 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     | 772     |
| Craig                     | 1-74 Units   |         |         |         |         |         |         |         |         | 207     | 207     | 231     | 231     | 285     | 368     | 368     | 368     | 408     | 408     |
|                           | 75-124 Units |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
|                           | 125+ Units   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Durango                   | 1-74 Units   |         |         |         |         |         |         |         |         | 232     | 232     | 267     | 267     | 266     | 266     | 266     | 353     | 353     | 353     |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | 199     | 199     | 213     | 213     | 213     | 213     | 213     | 213     | 303     | 303     |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | 365     | 365     | 365     | 365     | 512     | 512     | 512     | 512     | 653     | 653     |
| Eagle County              | 1-74 Units   |         |         |         |         |         |         |         |         | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 100     | 174     | 174     |
|                           | 75-124 Units |         |         |         |         |         |         |         |         | 447     | 524     | 524     | 524     | 524     | 524     | 524     | 524     | 524     | 428     |
|                           | 125+ Units   |         |         |         |         |         |         |         |         | 240     | 240     | 240     | 240     | 240     | 240     | 240     | 240     | 240     | 240     |

|                           |              |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
|---------------------------|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Fort Collins Metro Area   | 1-74 Units   | 703    | 703    | 703    | 703    | 703    | 703    | 755    | 755    | 755    | 755    | 819    | 819    | 819    | 819    | 819    | 819    | 819    | 819    |
|                           | 75-124 Units | 822    | 822    | 822    | 822    | 822    | 822    | 822    | 822    | 918    | 918    | 918    | 918    | 918    | 918    | 918    | 918    | 918    | 918    |
|                           | 125+ Units   | 8,881  | 9,093  | 9,329  | 9,329  | 9,873  | 9,873  | 9,873  | 10,624 | 11,073 | 11,073 | 11,072 | 11,072 | 11,154 | 11,016 | 11,016 | 11,465 | 11,465 | 11,465 |
| Fort Collins North        | 1-74 Units   | 368    | 368    | 368    | 368    | 368    | 368    | 420    | 420    | 420    | 420    | 420    | 420    | 420    | 420    | 420    | 420    | 420    | 420    |
|                           | 75-124 Units | 214    | 214    | 214    | 214    | 214    | 214    | 214    | 214    | 214    | 94     | 214    | 214    | 214    | 214    | 214    | 214    | 214    | 214    |
|                           | 125+ Units   | 2,595  | 2,595  | 2,595  | 2,595  | 2,595  | 2,595  | 2,595  | 2,595  | 2,899  | 2,899  | 2,899  | 2,899  | 2,899  | 3,001  | 3,001  | 3,198  | 3,198  | 3,198  |
| Fort Collins South        | 1-74 Units   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
|                           | 75-124 Units | 393    | 393    | 393    | 393    | 393    | 393    | 393    | 393    | 489    | 489    | 489    | 489    | 489    | 387    | 387    | 387    | 387    | 387    |
|                           | 125+ Units   | 4,088  | 4,088  | 4,088  | 4,088  | 4,632  | 4,632  | 4,632  | 4,632  | 4,632  | 4,632  | 4,631  | 4,631  | 4,713  | 4,713  | 4,713  | 4,713  | 4,713  | 4,713  |
| Loveland                  | 1-74 Units   | 335    | 335    | 335    | 335    | 335    | 335    | 335    | 335    | 335    | 335    | 399    | 399    | 399    | 399    | 399    | 399    | 399    | 399    |
|                           | 75-124 Units | 215    | 215    | 215    | 215    | 215    | 215    | 215    | 215    | 215    | 215    | 215    | 215    | 215    | 215    | 215    | 215    | 215    | 215    |
|                           | 125+ Units   | 2,198  | 2,410  | 2,646  | 2,646  | 2,646  | 2,646  | 3,397  | 3,542  | 3,542  | 3,542  | 3,542  | 3,542  | 3,542  | 3,302  | 3,302  | 3,554  | 3,554  | 3,554  |
| Fort Morgan/Wiggins       | 1-74 Units   |        |        |        |        |        |        |        |        | 48     | 114    | 114    | 114    | 48     | 48     | 48     | 48     | 48     | 48     |
|                           | 75-124 Units |        |        |        |        |        |        |        |        |        |        |        |        | 96     | 96     | 120    | 120    | 120    |        |
|                           | 125+ Units   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        | 144    |
| Glenwood Spgs Metro Area  | 1-74 Units   |        |        |        |        |        |        |        |        | 402    | 402    | 402    | 402    | 402    | 375    | 379    | 513    | 513    | 513    |
|                           | 75-124 Units |        |        |        |        |        |        |        |        | 116    | 116    | 116    | 116    | 116    | 413    | 501    | 501    | 501    | 501    |
|                           | 125+ Units   |        |        |        |        |        |        |        |        | 805    | 805    | 886    | 886    | 886    | 800    | 800    | 800    | 800    | 800    |
| Grand Junction Metro Area | 1-74 Units   |        |        |        |        |        |        |        |        | 976    | 1,040  | 1,040  | 1,040  | 1,040  | 1,040  | 1,254  | 1,318  | 1,318  | 1,300  |
|                           | 75-124 Units |        |        |        |        |        |        |        |        | 90     | 90     | 90     | 186    | 186    | 306    | 384    | 384    | 384    | 267    |
|                           | 125+ Units   |        |        |        |        |        |        |        |        | 376    | 376    | 376    | 376    | 376    | 376    | 376    | 376    | 376    | 580    |
| Greeley Metro Area        | 1-74 Units   | 367    | 367    | 367    | 367    | 367    | 367    | 367    | 367    | 424    | 424    | 424    | 424    | 424    | 424    | 424    | 424    | 424    | 424    |
|                           | 75-124 Units | 898    | 898    | 898    | 898    | 898    | 898    | 898    | 898    | 1,166  | 1,166  | 1,166  | 1,166  | 1,166  | 1,166  | 1,166  | 1,166  | 1,268  | 1,364  |
|                           | 125+ Units   | 3,316  | 3,316  | 3,316  | 3,316  | 3,316  | 3,316  | 3,316  | 3,316  | 3,724  | 3,724  | 3,698  | 3,984  | 3,984  | 3,984  | 4,701  | 4,701  | 4,701  | 4,701  |
| La Junta                  | 1-74 Units   |        |        |        |        |        |        |        |        | 17     | 17     | 17     | 17     | 17     | 17     | 17     | 17     | 17     | 17     |
|                           | 75-124 Units |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
|                           | 125+ Units   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Montrose/Ridgeway/Delta   | 1-74 Units   |        |        |        |        |        |        |        |        | 96     | 96     | 96     | 96     | 96     | 96     | 170    | 170    | 170    | 170    |
|                           | 75-124 Units |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        | 96     | 96     |
|                           | 125+ Units   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Pueblo Metro Area         | 1-74 Units   |        |        |        |        |        |        |        |        | 482    | 482    | 482    | 482    | 482    | 482    | 518    | 518    | 518    | 518    |
|                           | 75-124 Units |        |        |        |        |        |        |        |        | 897    | 897    | 897    | 897    | 897    | 997    | 997    | 997    | 997    | 997    |
|                           | 125+ Units   |        |        |        |        |        |        |        |        | 1,524  | 1,524  | 1,524  | 1,524  | 1,524  | 1,524  | 1,524  | 1,524  | 1,524  | 1,524  |
| Pueblo Northeast          | 1-74 Units   |        |        |        |        |        |        |        |        | 102    | 102    | 102    | 102    | 102    | 102    | 138    | 138    | 138    | 138    |
|                           | 75-124 Units |        |        |        |        |        |        |        |        | 353    | 353    | 353    | 353    | 353    | 453    | 453    | 453    | 453    | 453    |
|                           | 125+ Units   |        |        |        |        |        |        |        |        | 533    | 533    | 533    | 533    | 533    | 533    | 533    | 533    | 533    | 533    |
| Pueblo Northwest          | 1-74 Units   |        |        |        |        |        |        |        |        | 149    | 149    | 149    | 149    | 149    | 149    | 149    | 149    | 149    | 149    |
|                           | 75-124 Units |        |        |        |        |        |        |        |        | 374    | 374    | 374    | 374    | 374    | 374    | 374    | 374    | 374    | 374    |
|                           | 125+ Units   |        |        |        |        |        |        |        |        | 631    | 631    | 631    | 631    | 631    | 631    | 631    | 631    | 631    | 631    |
| Pueblo South              | 1-74 Units   |        |        |        |        |        |        |        |        | 231    | 231    | 231    | 231    | 231    | 231    | 231    | 231    | 231    | 231    |
|                           | 75-124 Units |        |        |        |        |        |        |        |        | 170    | 170    | 170    | 170    | 170    | 170    | 170    | 170    | 170    | 170    |
|                           | 125+ Units   |        |        |        |        |        |        |        |        | 360    | 360    | 360    | 360    | 360    | 360    | 360    | 360    | 360    | 360    |
| Steamboat Spgs/Hayden     | 1-74 Units   |        |        |        |        |        |        |        |        | 129    | 129    | 129    | 129    | 129    | 129    | 161    | 234    | 234    | 234    |
|                           | 75-124 Units |        |        |        |        |        |        |        |        | 104    | 104    | 104    | 104    | 104    | 104    | 104    | 104    | 104    | 104    |
|                           | 125+ Units   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Sterling                  | 1-74 Units   |        |        |        |        |        |        |        |        | 193    | 193    | 193    | 193    | 193    | 193    | 193    | 193    | 177    | 177    |
|                           | 75-124 Units |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
|                           | 125+ Units   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Summit County             | 1-74 Units   |        |        |        |        |        |        |        |        | 86     | 86     | 86     | 86     | 86     | 86     | 142    | 142    | 142    | 142    |
|                           | 75-124 Units |        |        |        |        |        |        |        |        | 79     | 79     | 79     | 79     | 79     | 79     | 79     | 79     | 79     | 79     |
|                           | 125+ Units   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Trinidad                  | 1-74 Units   |        |        |        |        |        |        |        |        | 93     | 93     | 93     | 93     | 93     | 93     | 93     | 93     | 93     | 93     |
|                           | 75-124 Units |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
|                           | 125+ Units   |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
| Statewide                 | 1-74 Units   | 2,971  | 2,971  | 2,975  | 2,975  | 2,975  | 2,975  | 3,027  | 3,027  | 6,502  | 6,632  | 6,755  | 6,762  | 6,806  | 6,924  | 7,340  | 7,698  | 7,796  | 7,836  |
|                           | 75-124 Units | 6,575  | 6,576  | 6,492  | 6,612  | 6,865  | 6,865  | 6,865  | 6,865  | 9,161  | 9,118  | 9,128  | 9,310  | 9,514  | 9,929  | 10,119 | 10,235 | 10,523 | 10,402 |
|                           | 125+ Units   | 38,859 | 39,071 | 39,172 | 39,245 | 39,919 | 40,289 | 41,111 | 42,272 | 47,036 | 47,444 | 48,332 | 48,618 | 49,159 | 48,935 | 49,652 | 50,556 | 51,117 | 51,705 |
| All Apartments            |              | 48,405 | 48,618 | 48,639 | 48,832 | 49,759 | 50,129 | 51,003 | 52,164 | 62,699 | 63,194 | 64,215 | 64,690 | 65,479 | 65,788 | 67,111 | 68,489 | 69,436 | 69,943 |
| Ratios                    | 1-74 Units   | 6.1%   | 6.1%   | 6.1%   | 6.1%   | 6.0%   | 5.9%   | 5.9%   | 5.8%   | 10.4%  | 10.5%  | 10.5%  | 10.5%  | 10.4%  | 10.5%  | 10.9%  | 11.2%  | 11.2%  | 11.2%  |
|                           | 75-124 Units | 13.6%  | 13.5%  | 13.3%  | 13.5%  | 13.8%  | 13.7%  | 13.5%  | 13.2%  | 14.6%  | 14.4%  | 14.2%  | 14.4%  | 14.5%  | 15.1%  | 15.1%  | 14.9%  | 15.2%  | 14.9%  |
|                           | 125+ Units   | 80.3%  | 80.4%  | 80.5%  | 80.4%  | 80.2%  | 80.4%  | 80.6%  | 81.0%  | 75.0%  | 75.1%  | 75.3%  | 75.2%  | 75.1%  | 74.4%  | 74.0%  | 73.8%  | 73.6%  | 73.9%  |
|                           | Totals       | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |



## Vacant Units by Unit Type



| Submarket            |              | 2020 1Q | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------------------|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa              | Studio       |         |         |         |         |         |         |         |         | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
|                      | 1-Bedroom    |         |         |         |         |         |         |         |         | 1       | 2       | 4       | 3       | 4       | 5       | 2       | 3       | 0       | 1       |
|                      | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | 3       | 1       | 13      | 5       | 6       | 9       | 5       | 6       | 0       | 4       |
|                      | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | 0       | 1       | 0       | 0       | 1       | 1       | 0       | 3       | 0       | 1       |
|                      | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | 0       | 1       | 0       | 0       | 0       | 1       | 0       | 1       | 0       | 1       |
|                      | Other        |         |         |         |         |         |         |         |         | 0       | 0       | 1       | 1       | 2       | 3       | 0       | 0       | 0       | 0       |
| Canon City           | Studio       |         |         |         |         |         |         |         |         | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
|                      | 1-Bedroom    |         |         |         |         |         |         |         |         | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
|                      | 2-Bed/1-Bath |         |         |         |         |         |         |         |         | 3       | 2       | 0       | 1       | 0       | 0       | 1       | 3       | 2       | 0       |
|                      | 2-Bed/2-Bath |         |         |         |         |         |         |         |         | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
|                      | 3-Bed/2-Bath |         |         |         |         |         |         |         |         | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
|                      | Other        |         |         |         |         |         |         |         |         | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
| Colo Spgs Metro Area | Studio       | 37      | 54      | 45      | 44      | 36      | 28      | 36      | 54      | 72      | 49      | 47      | 64      | 68      | 81      | 75      | 99      | 96      | 122     |
|                      | 1-Bedroom    | 977     | 997     | 662     | 688     | 645     | 582     | 756     | 857     | 943     | 933     | 1,011   | 1,061   | 1,280   | 1,293   | 1,217   | 1,320   | 1,190   | 1,290   |
|                      | 2-Bed/1-Bath | 484     | 548     | 327     | 308     | 338     | 282     | 330     | 364     | 371     | 466     | 404     | 504     | 506     | 608     | 558     | 521     | 540     | 540     |
|                      | 2-Bed/2-Bath | 508     | 428     | 382     | 409     | 426     | 334     | 425     | 536     | 524     | 538     | 601     | 633     | 800     | 732     | 708     | 766     | 799     | 726     |
|                      | 3-Bed/2-Bath | 107     | 75      | 61      | 67      | 63      | 55      | 79      | 100     | 89      | 98      | 128     | 134     | 138     | 120     | 109     | 138     | 134     | 142     |
|                      | Other        | 24      | 13      | 14      | 20      | 18      | 16      | 19      | 25      | 23      | 21      | 32      | 24      | 23      | 18      | 22      | 24      | 23      | 21      |
| Airport              | Studio       | 18      | 30      | 21      | 25      | 12      | 17      | 21      | 27      | 40      | 24      | 25      | 25      | 24      | 24      | 25      | 41      | 31      | 35      |
|                      | 1-Bedroom    | 224     | 333     | 85      | 95      | 116     | 84      | 101     | 150     | 191     | 170     | 164     | 185     | 248     | 242     | 198     | 245     | 213     | 205     |
|                      | 2-Bed/1-Bath | 211     | 291     | 96      | 87      | 102     | 85      | 80      | 88      | 96      | 114     | 78      | 139     | 127     | 141     | 125     | 129     | 141     | 149     |
|                      | 2-Bed/2-Bath | 61      | 55      | 38      | 45      | 47      | 38      | 52      | 37      | 80      | 53      | 59      | 52      | 113     | 102     | 79      | 97      | 97      | 102     |
|                      | 3-Bed/2-Bath | 10      | 6       | 3       | 6       | 6       | 6       | 7       | 6       | 7       | 11      | 31      | 9       | 5       | 10      | 8       | 4       | 6       | 6       |
|                      | Other        | 3       | 2       | 2       | 4       | 4       | 2       | 3       | 4       | 6       | 4       | 19      | 12      | 13      | 4       | 6       | 9       | 3       | 6       |
| North                | Studio       | 7       | 3       | 7       | 5       | 6       | 2       | 2       | 5       | 6       | 4       | 6       | 9       | 10      | 10      | 5       | 9       | 9       | 11      |
|                      | 1-Bedroom    | 320     | 327     | 243     | 262     | 227     | 235     | 311     | 324     | 374     | 367     | 398     | 450     | 469     | 480     | 483     | 474     | 446     | 521     |
|                      | 2-Bed/1-Bath | 76      | 69      | 54      | 55      | 60      | 52      | 60      | 70      | 89      | 112     | 105     | 121     | 85      | 146     | 115     | 76      | 114     | 87      |
|                      | 2-Bed/2-Bath | 284     | 227     | 220     | 223     | 234     | 187     | 243     | 328     | 277     | 313     | 346     | 387     | 481     | 393     | 383     | 408     | 469     | 392     |
|                      | 3-Bed/2-Bath | 66      | 47      | 38      | 51      | 38      | 36      | 56      | 62      | 56      | 62      | 68      | 76      | 85      | 63      | 53      | 88      | 80      | 89      |
|                      | Other        | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
| North Central        | Studio       | 4       | 6       | 5       | 2       | 6       | 3       | 3       | 5       | 7       | 8       | 5       | 4       | 6       | 14      | 6       | 11      | 15      | 13      |
|                      | 1-Bedroom    | 27      | 32      | 32      | 27      | 34      | 30      | 29      | 29      | 26      | 21      | 24      | 29      | 47      | 51      | 51      | 80      | 53      | 48      |
|                      | 2-Bed/1-Bath | 21      | 18      | 27      | 21      | 23      | 19      | 23      | 25      | 22      | 24      | 19      | 33      | 37      | 42      | 40      | 35      | 44      | 41      |
|                      | 2-Bed/2-Bath | 0       | 0       | 0       | 0       | 0       | 2       | 0       | 0       | 1       | 0       | 0       | 0       | 0       | 0       | 1       | 1       | 4       | 4       |
|                      | 3-Bed/2-Bath | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 1       | 0       | 0       | 0       | 0       | 0       | 0       | 1       | 0       |
|                      | Other        | 2       | 0       | 0       | 0       | 0       | 0       | 1       | 0       | 1       | 1       | 0       | 1       | 0       | 0       | 1       | 1       | 1       | 1       |
| Palmer Park          | Studio       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 1       | 0       | 0       | 0       |
|                      | 1-Bedroom    | 175     | 122     | 103     | 93      | 84      | 72      | 90      | 104     | 97      | 117     | 122     | 95      | 128     | 162     | 127     | 111     | 130     | 133     |
|                      | 2-Bed/1-Bath | 68      | 63      | 46      | 41      | 37      | 33      | 46      | 44      | 53      | 61      | 59      | 40      | 74      | 83      | 63      | 77      | 59      | 88      |
|                      | 2-Bed/2-Bath | 39      | 40      | 25      | 34      | 29      | 23      | 27      | 44      | 50      | 38      | 57      | 47      | 51      | 61      | 57      | 59      | 70      | 46      |
|                      | 3-Bed/2-Bath | 5       | 3       | 5       | 2       | 5       | 2       | 3       | 4       | 0       | 2       | 4       | 8       | 7       | 11      | 10      | 7       | 9       | 12      |
|                      | Other        | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 1       | 0       | 0       | 1       | 0       |

|                           |              |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |
|---------------------------|--------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Rustic Hills              | Studio       | 0   | 0   | 1   | 1   | 1   | 0   | 1   | 1   | 3   | 4   | 1   | 6   | 6   | 7   | 10  | 12  | 3   | 11  |
|                           | 1-Bedroom    | 43  | 23  | 26  | 28  | 31  | 32  | 40  | 50  | 45  | 42  | 50  | 61  | 75  | 71  | 88  | 95  | 72  | 74  |
|                           | 2-Bed/1-Bath | 31  | 30  | 29  | 27  | 29  | 31  | 40  | 46  | 29  | 50  | 33  | 36  | 61  | 58  | 67  | 55  | 62  | 42  |
|                           | 2-Bed/2-Bath | 22  | 18  | 17  | 14  | 17  | 17  | 16  | 17  | 19  | 19  | 17  | 16  | 23  | 32  | 21  | 18  | 25  | 24  |
|                           | 3-Bed/2-Bath | 5   | 2   | 2   | 2   | 3   | 3   | 6   | 4   | 7   | 8   | 12  | 11  | 14  | 9   | 14  | 4   | 14  | 14  |
|                           | Other        | 6   | 6   | 4   | 10  | 8   | 7   | 11  | 13  | 8   | 7   | 6   | 5   | 6   | 6   | 10  | 9   | 12  | 5   |
| Security/Widefield/Fount. | Studio       | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
|                           | 1-Bedroom    | 14  | 5   | 6   | 10  | 8   | 9   | 13  | 11  | 15  | 17  | 19  | 11  | 40  | 24  | 7   | 8   | 14  | 12  |
|                           | 2-Bed/1-Bath | 10  | 6   | 8   | 6   | 13  | 7   | 10  | 6   | 5   | 12  | 16  | 9   | 16  | 15  | 9   | 16  | 13  | 13  |
|                           | 2-Bed/2-Bath | 9   | 7   | 6   | 9   | 13  | 12  | 8   | 6   | 8   | 11  | 9   | 12  | 23  | 19  | 13  | 16  | 27  | 11  |
|                           | 3-Bed/2-Bath | 12  | 7   | 5   | 3   | 3   | 2   | 2   | 1   | 4   | 2   | 2   | 2   | 10  | 2   | 4   | 11  | 6   | 7   |
|                           | Other        | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 1   | 0   | 0   | 0   | 0   | 0   |
| South Central             | Studio       | 2   | 7   | 4   | 5   | 5   | 3   | 5   | 5   | 7   | 6   | 4   | 7   | 10  | 10  | 18  | 20  | 33  | 37  |
|                           | 1-Bedroom    | 63  | 38  | 51  | 55  | 46  | 49  | 73  | 74  | 69  | 75  | 67  | 74  | 98  | 96  | 107 | 147 | 132 | 138 |
|                           | 2-Bed/1-Bath | 17  | 11  | 15  | 17  | 21  | 21  | 20  | 27  | 12  | 33  | 19  | 29  | 33  | 34  | 34  | 50  | 53  | 53  |
|                           | 2-Bed/2-Bath | 25  | 12  | 6   | 12  | 13  | 9   | 11  | 19  | 16  | 25  | 31  | 24  | 26  | 35  | 47  | 49  | 36  | 28  |
|                           | 3-Bed/2-Bath | 2   | 0   | 1   | 0   | 0   | 2   | 0   | 4   | 4   | 2   | 6   | 5   | 4   | 3   | 6   | 8   | 4   | 4   |
|                           | Other        | 13  | 5   | 8   | 6   | 6   | 7   | 4   | 8   | 8   | 9   | 7   | 5   | 3   | 7   | 5   | 4   | 6   | 9   |
| Southwest                 | Studio       | 5   | 8   | 7   | 6   | 6   | 3   | 4   | 10  | 9   | 3   | 6   | 12  | 11  | 16  | 10  | 5   | 4   | 11  |
|                           | 1-Bedroom    | 74  | 83  | 79  | 73  | 64  | 40  | 71  | 84  | 89  | 80  | 90  | 108 | 129 | 118 | 109 | 105 | 89  | 111 |
|                           | 2-Bed/1-Bath | 36  | 47  | 36  | 32  | 35  | 25  | 41  | 44  | 47  | 46  | 50  | 78  | 61  | 72  | 80  | 55  | 38  | 48  |
|                           | 2-Bed/2-Bath | 59  | 55  | 53  | 56  | 55  | 34  | 56  | 73  | 58  | 63  | 68  | 79  | 69  | 69  | 89  | 93  | 55  | 90  |
|                           | 3-Bed/2-Bath | 7   | 10  | 7   | 2   | 8   | 3   | 3   | 17  | 9   | 7   | 4   | 22  | 11  | 21  | 11  | 13  | 10  | 9   |
|                           | Other        | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
| West                      | Studio       | 1   | 0   | 0   | 0   | 0   | 0   | 0   | 1   | 0   | 0   | 0   | 1   | 1   | 0   | 0   | 1   | 1   | 4   |
|                           | 1-Bedroom    | 37  | 34  | 37  | 45  | 35  | 31  | 28  | 31  | 37  | 44  | 77  | 48  | 46  | 49  | 47  | 55  | 41  | 48  |
|                           | 2-Bed/1-Bath | 14  | 13  | 16  | 22  | 18  | 9   | 10  | 14  | 18  | 14  | 25  | 19  | 12  | 17  | 25  | 28  | 16  | 19  |
|                           | 2-Bed/2-Bath | 9   | 14  | 17  | 16  | 18  | 12  | 12  | 12  | 15  | 16  | 14  | 16  | 14  | 21  | 18  | 25  | 16  | 29  |
|                           | 3-Bed/2-Bath | 0   | 0   | 0   | 1   | 0   | 1   | 2   | 2   | 2   | 3   | 1   | 1   | 2   | 1   | 3   | 3   | 4   | 1   |
|                           | Other        | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 1   | 0   | 0   | 0   | 1   | 0   | 0   |
| Craig                     | Studio       |     |     |     |     |     |     |     |     | 0   | 0   | 0   | 0   | 0   | 0   | 3   | 7   | 0   | 0   |
|                           | 1-Bedroom    |     |     |     |     |     |     |     |     | 4   | 2   | 0   | 4   | 1   | 0   | 0   | 0   | 4   | 1   |
|                           | 2-Bed/1-Bath |     |     |     |     |     |     |     |     | 4   | 2   | 1   | 4   | 2   | 2   | 2   | 14  | 15  | 15  |
|                           | 2-Bed/2-Bath |     |     |     |     |     |     |     |     | 0   | 0   | 0   | 0   | 5   | 0   | 2   | 0   | 2   | 0   |
|                           | 3-Bed/2-Bath |     |     |     |     |     |     |     |     | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 1   | 0   | 0   |
|                           | Other        |     |     |     |     |     |     |     |     | 0   | 1   | 1   | 1   | 0   | 0   | 0   | 2   | 5   | 5   |
| Durango                   | Studio       |     |     |     |     |     |     |     |     | 0   | 1   | 3   | 1   | 4   | 4   | 3   | 5   | 29  | 10  |
|                           | 1-Bedroom    |     |     |     |     |     |     |     |     | 9   | 9   | 16  | 8   | 21  | 31  | 9   | 38  | 15  | 21  |
|                           | 2-Bed/1-Bath |     |     |     |     |     |     |     |     | 3   | 0   | 5   | 8   | 2   | 5   | 2   | 3   | 7   | 11  |
|                           | 2-Bed/2-Bath |     |     |     |     |     |     |     |     | 4   | 2   | 1   | 3   | 1   | 1   | 8   | 12  | 8   | 1   |
|                           | 3-Bed/2-Bath |     |     |     |     |     |     |     |     | 0   | 0   | 0   | 12  | 0   | 0   | 0   | 0   | 1   | 4   |
|                           | Other        |     |     |     |     |     |     |     |     | 3   | 2   | 1   | 1   | 2   | 5   | 0   | 0   | 0   | 4   |
| Eagle County              | Studio       |     |     |     |     |     |     |     |     | 3   | 0   | 5   | 7   | 2   | 1   | 1   | 0   | 0   | 0   |
|                           | 1-Bedroom    |     |     |     |     |     |     |     |     | 10  | 5   | 4   | 2   | 2   | 0   | 2   | 1   | 4   | 14  |
|                           | 2-Bed/1-Bath |     |     |     |     |     |     |     |     | 2   | 1   | 0   | 1   | 0   | 0   | 0   | 1   | 2   | 8   |
|                           | 2-Bed/2-Bath |     |     |     |     |     |     |     |     | 4   | 1   | 0   | 0   | 2   | 1   | 2   | 6   | 1   | 7   |
|                           | 3-Bed/2-Bath |     |     |     |     |     |     |     |     | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
|                           | Other        |     |     |     |     |     |     |     |     | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
| Fort Collins Metro Area   | Studio       | 18  | 21  | 23  | 20  | 32  | 30  | 16  | 26  | 26  | 27  | 29  | 38  | 29  | 17  | 18  | 39  | 28  | 38  |
|                           | 1-Bedroom    | 195 | 182 | 180 | 184 | 237 | 195 | 145 | 179 | 243 | 199 | 221 | 221 | 246 | 223 | 216 | 237 | 234 | 231 |
|                           | 2-Bed/1-Bath | 81  | 74  | 67  | 74  | 107 | 64  | 80  | 77  | 66  | 81  | 79  | 86  | 91  | 75  | 94  | 92  | 88  | 73  |
|                           | 2-Bed/2-Bath | 216 | 202 | 160 | 208 | 268 | 181 | 182 | 217 | 218 | 164 | 234 | 266 | 241 | 205 | 238 | 252 | 246 | 201 |
|                           | 3-Bed/2-Bath | 23  | 23  | 26  | 25  | 54  | 37  | 29  | 43  | 56  | 24  | 59  | 38  | 35  | 43  | 65  | 68  | 51  | 42  |
|                           | Other        | 3   | 4   | 10  | 4   | 10  | 8   | 6   | 5   | 6   | 9   | 5   | 7   | 9   | 7   | 12  | 7   | 11  | 5   |
| Fort Collins North        | Studio       | 4   | 3   | 6   | 3   | 3   | 16  | 5   | 6   | 5   | 4   | 1   | 2   | 5   | 1   | 6   | 21  | 11  | 15  |
|                           | 1-Bedroom    | 51  | 38  | 45  | 47  | 50  | 49  | 47  | 37  | 50  | 32  | 50  | 41  | 54  | 54  | 49  | 50  | 56  | 51  |
|                           | 2-Bed/1-Bath | 38  | 23  | 26  | 26  | 45  | 25  | 51  | 34  | 24  | 36  | 43  | 36  | 38  | 37  | 43  | 39  | 39  | 26  |
|                           | 2-Bed/2-Bath | 62  | 56  | 47  | 53  | 68  | 52  | 52  | 49  | 45  | 43  | 51  | 49  | 33  | 51  | 63  | 49  | 71  | 61  |
|                           | 3-Bed/2-Bath | 9   | 10  | 18  | 17  | 22  | 12  | 13  | 18  | 22  | 8   | 36  | 12  | 9   | 12  | 27  | 29  | 17  | 14  |
|                           | Other        | 2   | 3   | 7   | 4   | 8   | 8   | 5   | 4   | 6   | 7   | 4   | 5   | 8   | 6   | 6   | 5   | 7   | 3   |

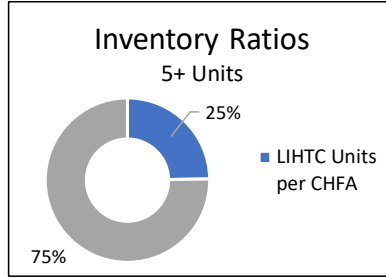
|                           |              |     |    |    |    |     |    |    |     |    |    |     |     |     |     |     |     |     |     |
|---------------------------|--------------|-----|----|----|----|-----|----|----|-----|----|----|-----|-----|-----|-----|-----|-----|-----|-----|
| Fort Collins South        | Studio       | 10  | 7  | 8  | 7  | 20  | 8  | 6  | 6   | 6  | 9  | 8   | 12  | 9   | 2   | 4   | 5   | 1   | 10  |
|                           | 1-Bedroom    | 99  | 98 | 82 | 84 | 121 | 82 | 53 | 84  | 99 | 94 | 79  | 100 | 99  | 90  | 98  | 106 | 98  | 106 |
|                           | 2-Bed/1-Bath | 29  | 41 | 32 | 34 | 48  | 30 | 15 | 30  | 28 | 27 | 24  | 25  | 33  | 17  | 30  | 40  | 31  | 29  |
|                           | 2-Bed/2-Bath | 101 | 90 | 65 | 99 | 141 | 99 | 75 | 112 | 85 | 58 | 103 | 104 | 98  | 89  | 100 | 105 | 116 | 82  |
|                           | 3-Bed/2-Bath | 6   | 5  | 3  | 4  | 19  | 15 | 7  | 10  | 18 | 4  | 9   | 9   | 6   | 6   | 13  | 17  | 15  | 13  |
| Loveland                  | Other        | 1   | 1  | 3  | 0  | 2   | 0  | 1  | 1   | 0  | 2  | 0   | 1   | 1   | 0   | 3   | 0   | 1   | 2   |
|                           | Studio       | 4   | 11 | 9  | 10 | 9   | 6  | 5  | 14  | 15 | 14 | 20  | 24  | 15  | 14  | 8   | 13  | 16  | 13  |
|                           | 1-Bedroom    | 45  | 46 | 53 | 53 | 66  | 64 | 45 | 58  | 94 | 73 | 92  | 80  | 93  | 79  | 69  | 81  | 80  | 74  |
|                           | 2-Bed/1-Bath | 14  | 10 | 9  | 14 | 14  | 9  | 14 | 13  | 14 | 18 | 12  | 25  | 20  | 21  | 21  | 13  | 18  | 18  |
|                           | 2-Bed/2-Bath | 53  | 56 | 48 | 56 | 59  | 30 | 55 | 56  | 88 | 63 | 80  | 113 | 110 | 65  | 75  | 98  | 59  | 58  |
| Fort Morgan/Wiggins       | 3-Bed/2-Bath | 8   | 8  | 5  | 4  | 13  | 10 | 9  | 15  | 16 | 12 | 14  | 17  | 20  | 25  | 25  | 22  | 19  | 15  |
|                           | Other        | 0   | 0  | 0  | 0  | 0   | 0  | 0  | 0   | 0  | 0  | 1   | 1   | 0   | 1   | 3   | 2   | 3   | 0   |
|                           | Studio       |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
|                           | 1-Bedroom    |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
|                           | 2-Bed/1-Bath |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
| Glenwood Spgs Metro Area  | 2-Bed/2-Bath |     |    |    |    |     |    |    |     | 0  | 0  | 2   | 7   | 1   | 4   | 3   | 12  | 3   | 7   |
|                           | 3-Bed/2-Bath |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 2   |
|                           | Other        |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
|                           | Studio       |     |    |    |    |     |    |    |     | 0  | 0  | 2   | 0   | 0   | 2   | 0   | 0   | 3   | 4   |
|                           | 1-Bedroom    |     |    |    |    |     |    |    |     | 9  | 14 | 3   | 2   | 1   | 6   | 2   | 10  | 13  | 13  |
| Grand Junction Metro Area | 2-Bed/1-Bath |     |    |    |    |     |    |    |     | 0  | 2  | 0   | 1   | 0   | 1   | 0   | 0   | 0   | 2   |
|                           | 2-Bed/2-Bath |     |    |    |    |     |    |    |     | 3  | 4  | 1   | 2   | 0   | 5   | 4   | 2   | 6   | 4   |
|                           | 3-Bed/2-Bath |     |    |    |    |     |    |    |     | 0  | 1  | 0   | 0   | 1   | 2   | 1   | 2   | 1   | 1   |
|                           | Other        |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 1   | 0   |
|                           | Studio       |     |    |    |    |     |    |    |     | 6  | 6  | 6   | 3   | 8   | 10  | 17  | 8   | 17  | 17  |
| Greeley Metro Area        | 1-Bedroom    |     |    |    |    |     |    |    |     | 5  | 5  | 9   | 7   | 4   | 22  | 11  | 12  | 11  | 15  |
|                           | 2-Bed/1-Bath |     |    |    |    |     |    |    |     | 12 | 15 | 13  | 16  | 12  | 13  | 9   | 5   | 6   | 9   |
|                           | 2-Bed/2-Bath |     |    |    |    |     |    |    |     | 3  | 3  | 5   | 6   | 4   | 4   | 4   | 5   | 2   | 16  |
|                           | 3-Bed/2-Bath |     |    |    |    |     |    |    |     | 0  | 0  | 1   | 0   | 1   | 1   | 0   | 0   | 1   | 0   |
|                           | Other        |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 1   | 0   | 2   | 3   | 1   | 4   |
| La Junta                  | Studio       | 2   | 2  | 2  | 2  | 5   | 2  | 5  | 3   | 11 | 17 | 7   | 4   | 5   | 12  | 11  | 15  | 15  | 22  |
|                           | 1-Bedroom    | 61  | 72 | 79 | 67 | 90  | 75 | 51 | 50  | 87 | 74 | 79  | 78  | 78  | 85  | 142 | 122 | 139 | 141 |
|                           | 2-Bed/1-Bath | 50  | 32 | 40 | 34 | 45  | 20 | 38 | 39  | 40 | 36 | 22  | 57  | 46  | 68  | 64  | 54  | 89  | 91  |
|                           | 2-Bed/2-Bath | 64  | 65 | 64 | 66 | 100 | 76 | 47 | 50  | 70 | 69 | 46  | 70  | 72  | 68  | 90  | 115 | 133 | 101 |
|                           | 3-Bed/2-Bath | 7   | 3  | 4  | 4  | 5   | 4  | 8  | 14  | 10 | 10 | 12  | 13  | 17  | 19  | 19  | 28  | 23  | 14  |
| Montrose/Ridgeway/Delta   | Other        | 2   | 8  | 5  | 3  | 8   | 6  | 4  | 3   | 2  | 2  | 5   | 6   | 3   | 3   | 3   | 1   | 4   | 3   |
|                           | Studio       |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
|                           | 1-Bedroom    |     |    |    |    |     |    |    |     | 0  | 0  | 2   | 0   | 2   | 0   | 1   | 0   | 1   | 0   |
|                           | 2-Bed/1-Bath |     |    |    |    |     |    |    |     | 0  | 0  | 1   | 0   | 1   | 1   | 1   | 0   | 0   | 0   |
|                           | 2-Bed/2-Bath |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
| Pueblo Metro Area         | 3-Bed/2-Bath |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
|                           | Other        |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
|                           | Studio       |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
|                           | 1-Bedroom    |     |    |    |    |     |    |    |     | 0  | 3  | 0   | 1   | 0   | 1   | 2   | 1   | 5   | 2   |
|                           | 2-Bed/1-Bath |     |    |    |    |     |    |    |     | 0  | 1  | 1   | 1   | 0   | 0   | 1   | 0   | 1   | 0   |
| Pueblo Northeast          | 2-Bed/2-Bath |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 1   | 0   | 6   | 3   |
|                           | 3-Bed/2-Bath |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
|                           | Other        |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 0   | 0   | 0   | 0   | 0   |
|                           | Studio       |     |    |    |    |     |    |    |     | 2  | 0  | 1   | 0   | 1   | 6   | 7   | 6   | 6   | 2   |
|                           | 1-Bedroom    |     |    |    |    |     |    |    |     | 19 | 21 | 36  | 54  | 146 | 152 | 143 | 126 | 84  | 99  |
|                           | 2-Bed/1-Bath |     |    |    |    |     |    |    |     | 8  | 7  | 13  | 16  | 67  | 58  | 53  | 77  | 34  | 36  |
|                           | 2-Bed/2-Bath |     |    |    |    |     |    |    |     | 9  | 11 | 20  | 22  | 44  | 15  | 25  | 33  | 27  | 18  |
|                           | 3-Bed/2-Bath |     |    |    |    |     |    |    |     | 8  | 7  | 10  | 6   | 4   | 7   | 10  | 11  | 8   | 16  |
|                           | Other        |     |    |    |    |     |    |    |     | 18 | 4  | 32  | 33  | 19  | 5   | 4   | 2   | 11  | 0   |
|                           | Studio       |     |    |    |    |     |    |    |     | 0  | 0  | 0   | 0   | 0   | 3   | 3   | 0   | 2   | 1   |
|                           | 1-Bedroom    |     |    |    |    |     |    |    |     | 13 | 10 | 18  | 31  | 116 | 140 | 121 | 99  | 47  | 58  |
|                           | 2-Bed/1-Bath |     |    |    |    |     |    |    |     | 4  | 2  | 5   | 5   | 55  | 46  | 39  | 66  | 19  | 23  |
|                           | 2-Bed/2-Bath |     |    |    |    |     |    |    |     | 0  | 4  | 5   | 0   | 19  | 6   | 12  | 21  | 19  | 3   |
|                           | 3-Bed/2-Bath |     |    |    |    |     |    |    |     | 3  | 4  | 5   | 1   | 2   | 0   | 0   | 0   | 5   | 0   |
|                           | Other        |     |    |    |    |     |    |    |     | 18 | 4  | 32  | 33  | 19  | 5   | 4   | 2   | 11  | 0   |

|                       |              |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |        |
|-----------------------|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Pueblo Northwest      | Studio       |        |        |        |        |        |        |        |        | 2      | 0      | 1      | 0      | 0      | 3      | 3      | 4      | 4      | 0      |
|                       | 1-Bedroom    |        |        |        |        |        |        |        |        | 6      | 8      | 12     | 17     | 28     | 7      | 16     | 23     | 24     | 32     |
|                       | 2-Bed/1-Bath |        |        |        |        |        |        |        |        | 4      | 2      | 4      | 6      | 5      | 2      | 2      | 6      | 1      | 9      |
|                       | 2-Bed/2-Bath |        |        |        |        |        |        |        |        | 9      | 7      | 15     | 22     | 22     | 4      | 10     | 5      | 0      | 14     |
|                       | 3-Bed/2-Bath |        |        |        |        |        |        |        |        | 5      | 3      | 5      | 5      | 2      | 7      | 10     | 11     | 3      | 16     |
|                       | Other        |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| Pueblo South          | Studio       |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 1      | 0      | 1      | 2      | 0      | 1      |
|                       | 1-Bedroom    |        |        |        |        |        |        |        |        | 0      | 3      | 6      | 6      | 2      | 5      | 6      | 4      | 13     | 9      |
|                       | 2-Bed/1-Bath |        |        |        |        |        |        |        |        | 0      | 3      | 4      | 5      | 7      | 10     | 12     | 5      | 14     | 4      |
|                       | 2-Bed/2-Bath |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 3      | 5      | 3      | 7      | 8      | 1      |
|                       | 3-Bed/2-Bath |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
|                       | Other        |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| Steamboat Spgs/Hayden | Studio       |        |        |        |        |        |        |        |        | 2      | 3      | 3      | 2      | 3      | 9      | 5      | 2      | 8      | 15     |
|                       | 1-Bedroom    |        |        |        |        |        |        |        |        | 2      | 0      | 0      | 0      | 0      | 0      | 1      | 3      | 1      | 1      |
|                       | 2-Bed/1-Bath |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
|                       | 2-Bed/2-Bath |        |        |        |        |        |        |        |        | 1      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
|                       | 3-Bed/2-Bath |        |        |        |        |        |        |        |        | 1      | 0      | 0      | 0      | 0      | 0      | 1      | 1      | 0      | 3      |
|                       | Other        |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| Sterling              | Studio       |        |        |        |        |        |        |        |        | 2      | 0      | 2      | 0      | 3      | 7      | 4      | 0      | 3      | 0      |
|                       | 1-Bedroom    |        |        |        |        |        |        |        |        | 0      | 0      | 3      | 2      | 1      | 0      | 0      | 0      | 4      | 1      |
|                       | 2-Bed/1-Bath |        |        |        |        |        |        |        |        | 1      | 3      | 2      | 1      | 2      | 0      | 0      | 1      | 1      | 2      |
|                       | 2-Bed/2-Bath |        |        |        |        |        |        |        |        | 0      | 1      | 0      | 1      | 1      | 0      | 0      | 0      | 0      | 0      |
|                       | 3-Bed/2-Bath |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
|                       | Other        |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| Summit County         | Studio       |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
|                       | 1-Bedroom    |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 4      | 0      | 0      |
|                       | 2-Bed/1-Bath |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 1      | 0      | 1      | 0      | 0      |
|                       | 2-Bed/2-Bath |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
|                       | 3-Bed/2-Bath |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
|                       | Other        |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| Trinidad              | Studio       |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 2      | 1      | 1      | 1      |
|                       | 1-Bedroom    |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 1      | 0      | 5      | 1      | 2      | 0      | 1      |
|                       | 2-Bed/1-Bath |        |        |        |        |        |        |        |        | 0      | 1      | 1      | 0      | 1      | 3      | 8      | 4      | 0      | 0      |
|                       | 2-Bed/2-Bath |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
|                       | 3-Bed/2-Bath |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 1      | 3      | 2      | 2      | 2      | 1      |
|                       | Other        |        |        |        |        |        |        |        |        | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0      |
| Statewide             | Studio       | 57     | 77     | 70     | 66     | 73     | 60     | 57     | 83     | 124    | 103    | 105    | 119    | 123    | 149    | 146    | 182    | 206    | 231    |
|                       | 1-Bedroom    | 1,233  | 1,251  | 921    | 939    | 972    | 852    | 952    | 1,086  | 1,332  | 1,267  | 1,388  | 1,444  | 1,786  | 1,823  | 1,749  | 1,879  | 1,705  | 1,831  |
|                       | 2-Bed/1-Bath | 615    | 654    | 434    | 416    | 490    | 366    | 448    | 480    | 513    | 618    | 555    | 701    | 736    | 844    | 798    | 782    | 785    | 791    |
|                       | 2-Bed/2-Bath | 788    | 695    | 606    | 683    | 794    | 591    | 654    | 803    | 836    | 794    | 910    | 1,010  | 1,172  | 1,036  | 1,085  | 1,206  | 1,233  | 1,085  |
|                       | 3-Bed/2-Bath | 137    | 101    | 91     | 96     | 122    | 96     | 116    | 157    | 164    | 141    | 210    | 203    | 197    | 196    | 207    | 252    | 221    | 226    |
|                       | Other        | 29     | 25     | 29     | 27     | 36     | 30     | 29     | 33     | 52     | 39     | 77     | 73     | 59     | 41     | 43     | 39     | 56     | 42     |
| All Apartments        |              | 2,859  | 2,803  | 2,151  | 2,227  | 2,487  | 1,995  | 2,256  | 2,642  | 3,021  | 2,962  | 3,245  | 3,550  | 4,073  | 4,089  | 4,028  | 4,340  | 4,206  | 4,206  |
| Ratios                | Studio       | 2.0%   | 2.7%   | 3.3%   | 3.0%   | 2.9%   | 3.0%   | 2.5%   | 3.1%   | 4.1%   | 3.5%   | 3.2%   | 3.4%   | 3.0%   | 3.6%   | 3.6%   | 4.2%   | 4.9%   | 5.5%   |
|                       | 1-Bedroom    | 43.1%  | 44.6%  | 42.8%  | 42.2%  | 39.1%  | 42.7%  | 42.2%  | 41.1%  | 44.1%  | 42.8%  | 42.8%  | 40.7%  | 43.8%  | 44.6%  | 43.4%  | 43.3%  | 40.5%  | 43.5%  |
|                       | 2-Bed/1-Bath | 21.5%  | 23.3%  | 20.2%  | 18.7%  | 19.7%  | 18.3%  | 19.9%  | 18.2%  | 17.0%  | 20.9%  | 17.1%  | 19.7%  | 18.1%  | 20.6%  | 19.8%  | 18.0%  | 18.7%  | 18.8%  |
|                       | 2-Bed/2-Bath | 27.6%  | 24.8%  | 28.2%  | 30.7%  | 31.9%  | 29.6%  | 29.0%  | 30.4%  | 27.7%  | 26.8%  | 28.0%  | 28.5%  | 28.8%  | 25.3%  | 26.9%  | 27.8%  | 29.3%  | 25.8%  |
|                       | 3-Bed/2-Bath | 4.8%   | 3.6%   | 4.2%   | 4.3%   | 4.9%   | 4.8%   | 5.1%   | 5.9%   | 5.4%   | 4.8%   | 6.5%   | 5.7%   | 4.8%   | 4.8%   | 5.1%   | 5.8%   | 5.3%   | 5.4%   |
|                       | Other        | 1.0%   | 0.9%   | 1.3%   | 1.2%   | 1.4%   | 1.5%   | 1.3%   | 1.2%   | 1.7%   | 1.3%   | 2.4%   | 2.1%   | 1.4%   | 1.0%   | 1.1%   | 0.9%   | 1.3%   | 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% |

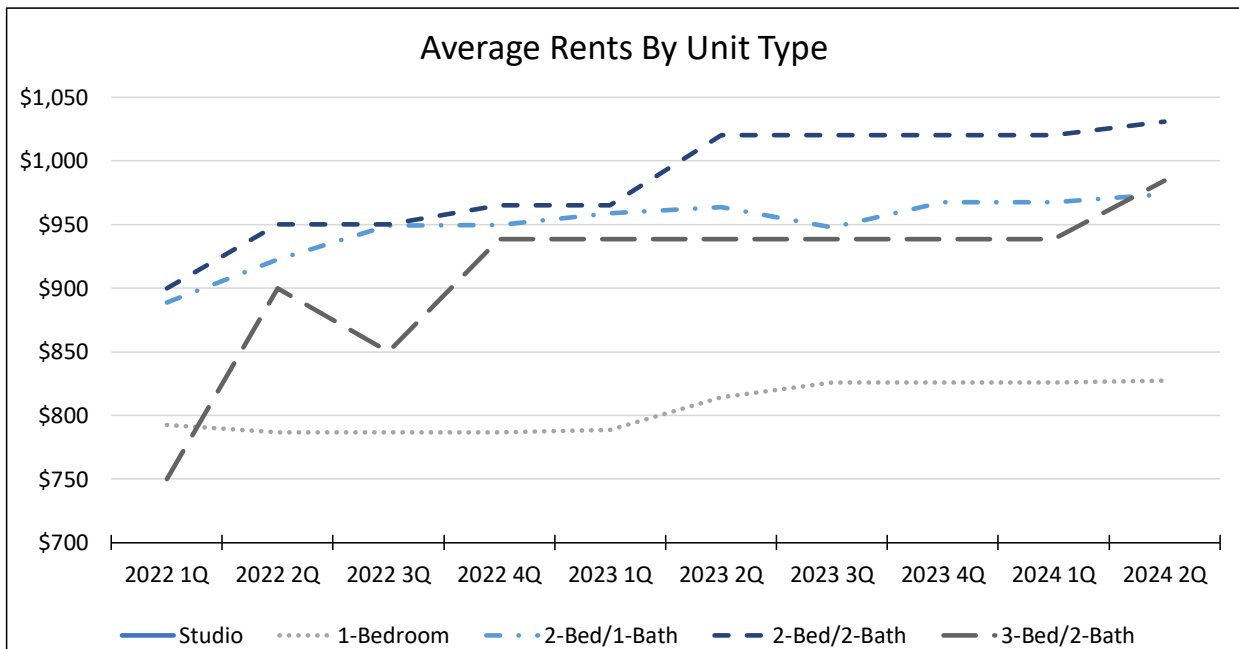
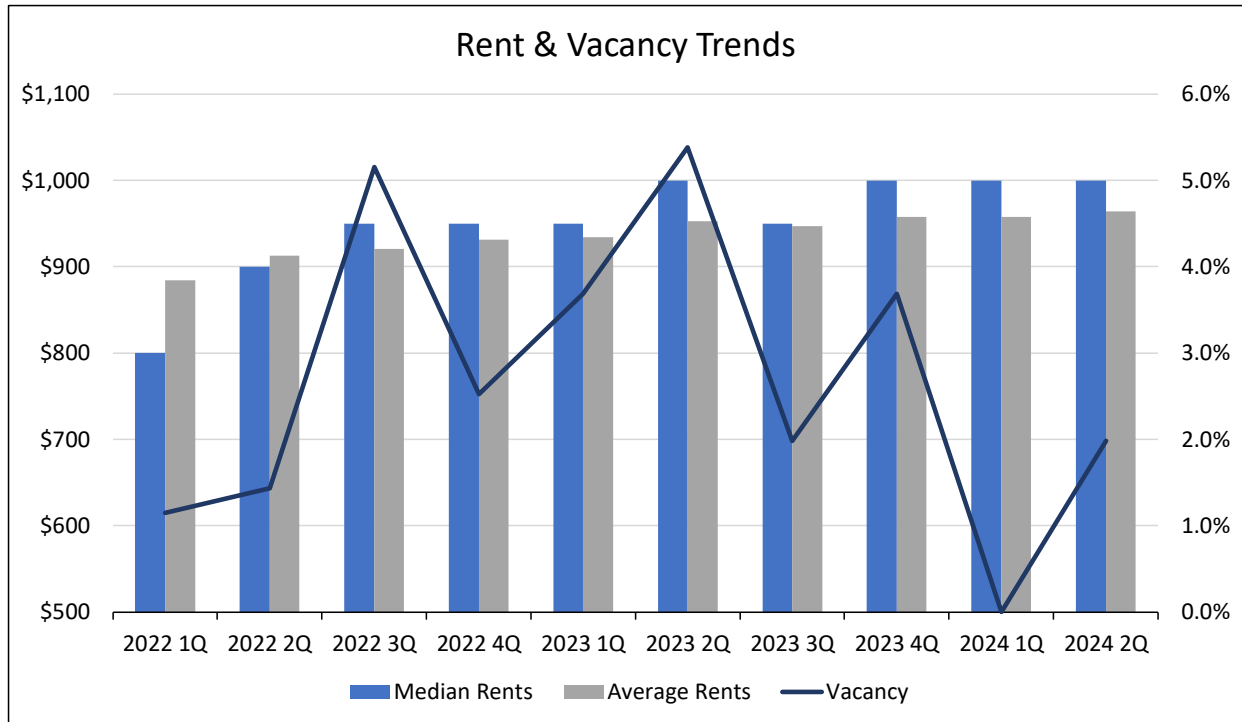
# Two-Page Summaries

## Alamosa, 2nd Quarter 2024

|                                   |            |
|-----------------------------------|------------|
| <b>No. Properties Surveyed</b>    | <b>13</b>  |
| <b>Units Surveyed (50+)</b>       | <b>353</b> |
| 5+ Unit Props per Census**        | 779        |
| LIHTC Units per CHFA              | <u>193</u> |
| Est. Market Rate 5+ Units         | 586        |
| <b>5+ Survey Penetration Rate</b> | <b>60%</b> |
| 2+ Unit Props per Census**        | 1,572      |
| <b>2+ MF Capture Rate</b>         | <b>22%</b> |



Vacancy of 2.0% is 340 basis points lower YoY and 200 basis points higher QoQ. Average Rents have increased by \$12 (1.2%) YoY and increased by \$7 (0.7%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ.



\*\*2022 5-Year American Community Survey

## Alamosa, 2nd Quarter 2024 (Continued)

### Vacancy

|         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa |         |         |         |         |         |         | 1.1%    | 1.4%    | 5.2%    | 2.5%    | 3.7%    | 5.4%    | 2.0%    | 3.7%    | 0.0%    | 2.0%    |

### Average Rents

|         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 2Q | 2023 2Q | 2023 3Q | 2024 1Q | 2024 1Q | 2024 2Q |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa |         |         |         |         |         |         | \$884   | \$913   | \$921   | \$931   | \$934   | \$953   | \$947   | \$958   | \$958   | \$964   |

### Median Rents

|         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 2Q | 2023 2Q | 2023 3Q | 2024 1Q | 2024 1Q | 2024 2Q |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa |         |         |         |         |         |         | \$800   | \$900   | \$950   | \$950   | \$950   | \$1,000 | \$950   | \$1,000 | \$1,000 | \$1,000 |

### Inventory

|         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 2Q | 2023 2Q | 2023 3Q | 2024 1Q | 2024 1Q | 2024 2Q |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Alamosa |         |         |         |         |         |         | 349     | 349     | 349     | 356     | 353     | 353     | 353     | 353     | 353     | 353     |

### Average Rents By Unit Type

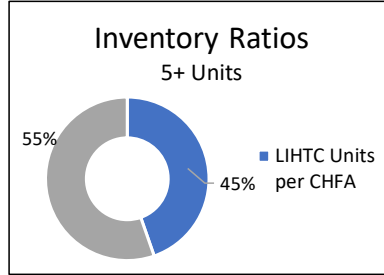
| Alamosa      | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 2Q | 2023 2Q | 2023 3Q | 2024 1Q | 2024 1Q | 2024 2Q |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 1-Bedroom    |         |         |         |         |         |         | \$792   | \$786   | \$786   | \$786   | \$789   | \$814   | \$826   | \$826   | \$826   | \$827   |
| 2-Bed/1-Bath |         |         |         |         |         |         | \$889   | \$923   | \$949   | \$950   | \$959   | \$964   | \$948   | \$967   | \$967   | \$974   |
| 2-Bed/2-Bath |         |         |         |         |         |         | \$900   | \$950   | \$950   | \$965   | \$965   | \$1,020 | \$1,020 | \$1,020 | \$1,020 | \$1,031 |
| 3-Bed/2-Bath |         |         |         |         |         |         | \$750   | \$900   | \$850   | \$938   | \$938   | \$938   | \$938   | \$938   | \$938   | \$985   |
| Other        |         |         |         |         |         |         | \$1,300 | \$1,300 | \$1,221 | \$1,300 | \$1,198 | \$1,230 | \$1,230 | \$1,230 | \$1,230 | \$1,230 |

### Additional Notes

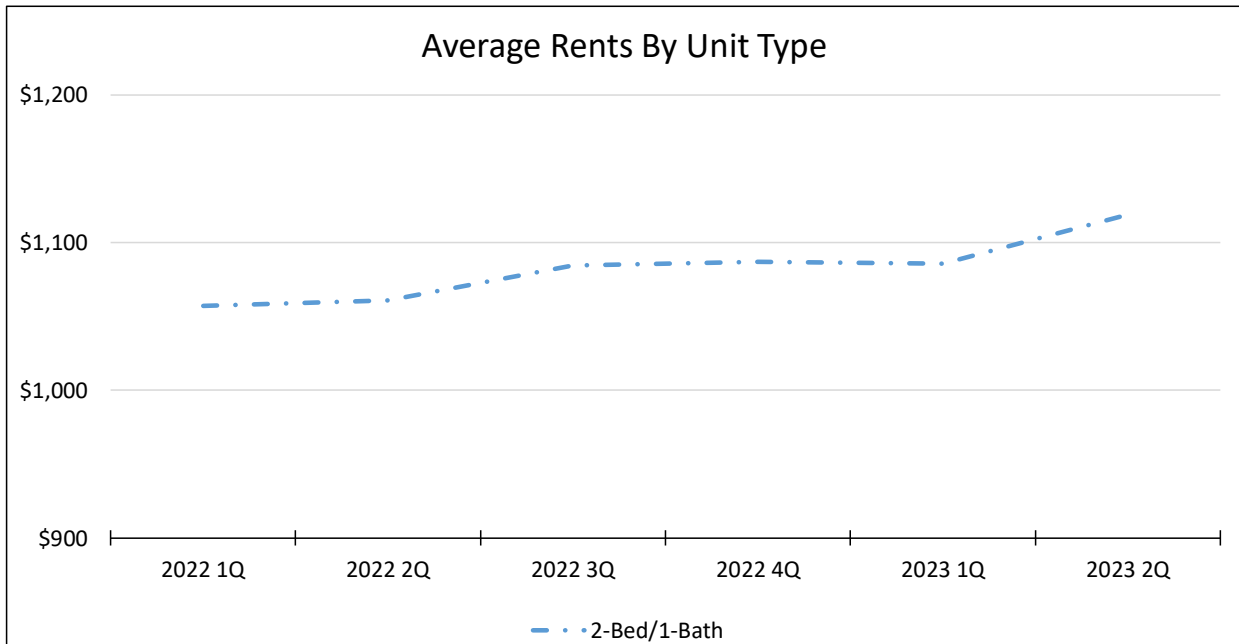
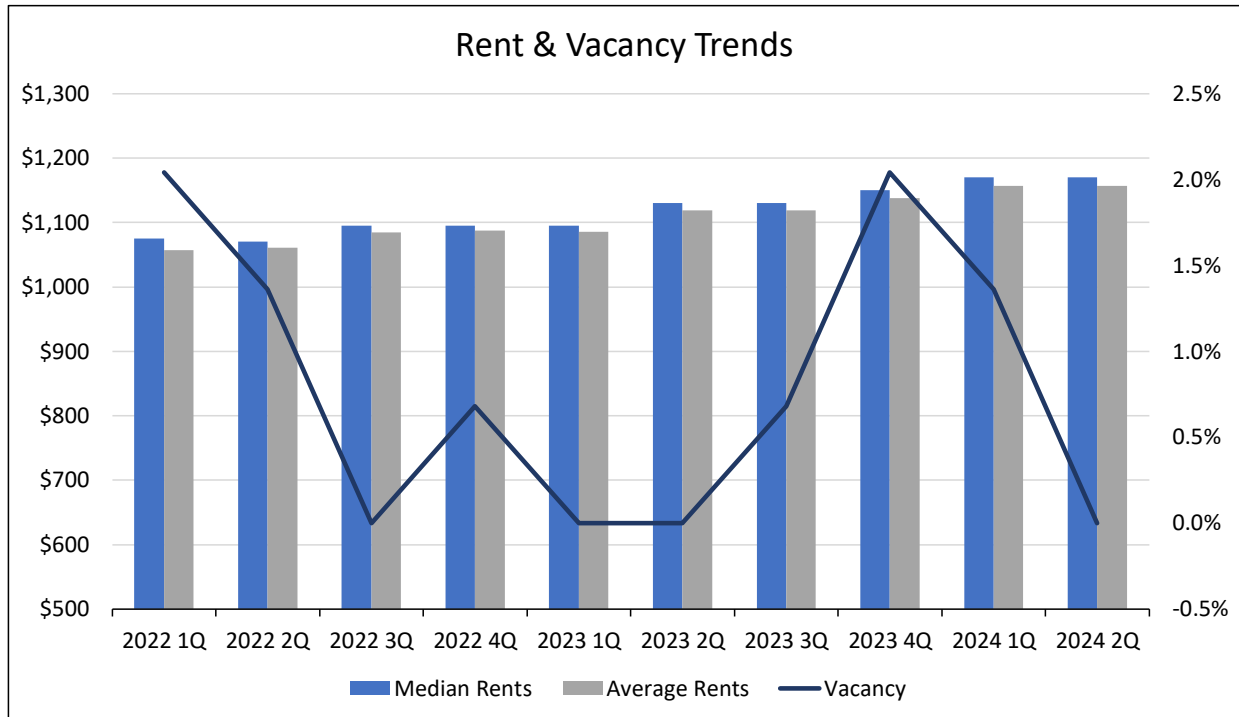
None.

## Canon City, 2nd Quarter 2024

|                                   |            |
|-----------------------------------|------------|
| <b>No. Properties Surveyed</b>    | <b>2</b>   |
| <b>Units Surveyed (50+)</b>       | <b>147</b> |
| 5+ Unit Props per Census**        | 871        |
| LIHTC Units per CHFA              | 389        |
| Est. Market Rate 5+ Units         | 482        |
| <b>5+ Survey Penetration Rate</b> | <b>30%</b> |
| 2+ Unit Props per Census**        | 1,278      |
| <b>2+ MF Capture Rate</b>         | <b>12%</b> |



Vacancy of 0.0% is 0 basis points lower YoY and 140 basis points lower QoQ. Average Rents have increased by \$38 (3.4%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents increased by \$40 (3.5%) YoY and decreased by \$0 (0.0%) QoQ.



\*\*2022 5-Year American Community Survey



## Canon City, 2nd Quarter 2024 (Continued)

### Vacancy

|            | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Canon City |         |         |         |         |         |         | 2.0%    | 1.4%    | 0.0%    | 0.7%    | 0.0%    | 0.0%    | 0.7%    | 2.0%    | 1.4%    | 0.0%    |

### Average Rents

|            | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Canon City |         |         |         |         |         |         | \$1,057 | \$1,061 | \$1,084 | \$1,087 | \$1,086 | \$1,119 | \$1,119 | \$1,138 | \$1,157 | \$1,157 |

### Median Rents

|            | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Canon City |         |         |         |         |         |         | \$1,075 | \$1,070 | \$1,095 | \$1,095 | \$1,095 | \$1,130 | \$1,130 | \$1,150 | \$1,170 | \$1,170 |

### Inventory

|            | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Canon City |         |         |         |         |         |         | 147     | 147     | 147     | 147     | 147     | 147     | 147     | 147     | 147     | 147     |

### Average Rents By Unit Type

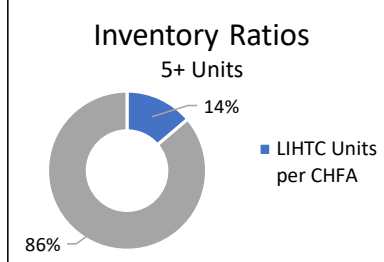
|              | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 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 |
| 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |

### Additional Notes

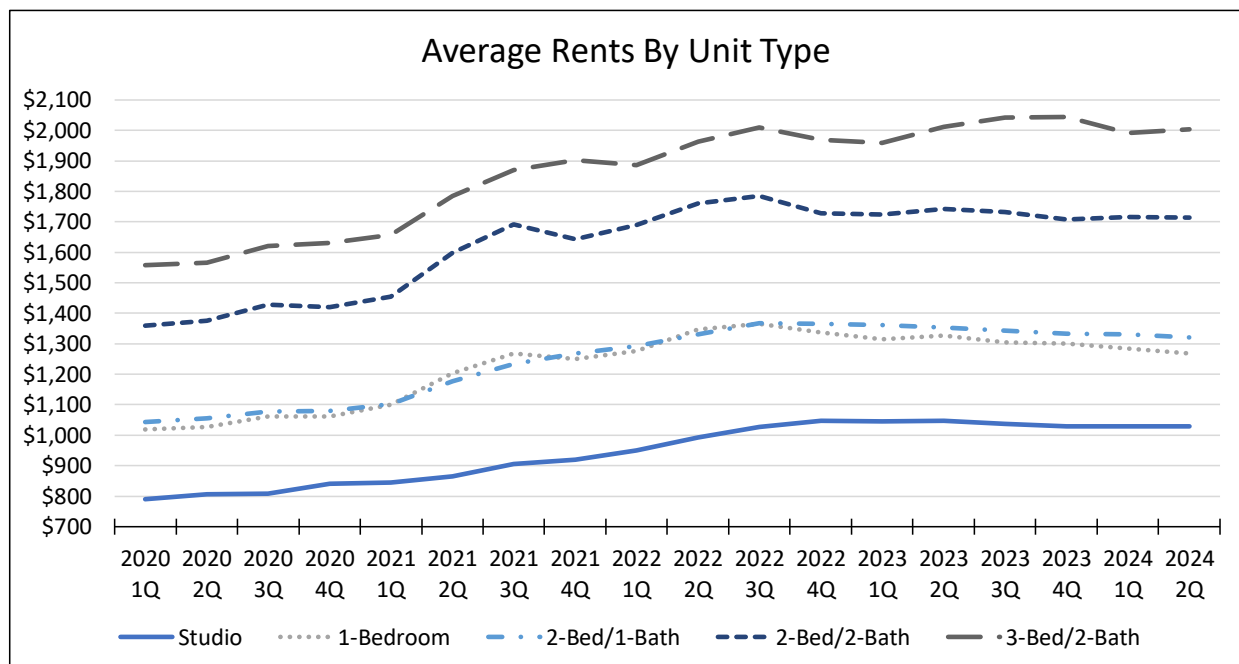
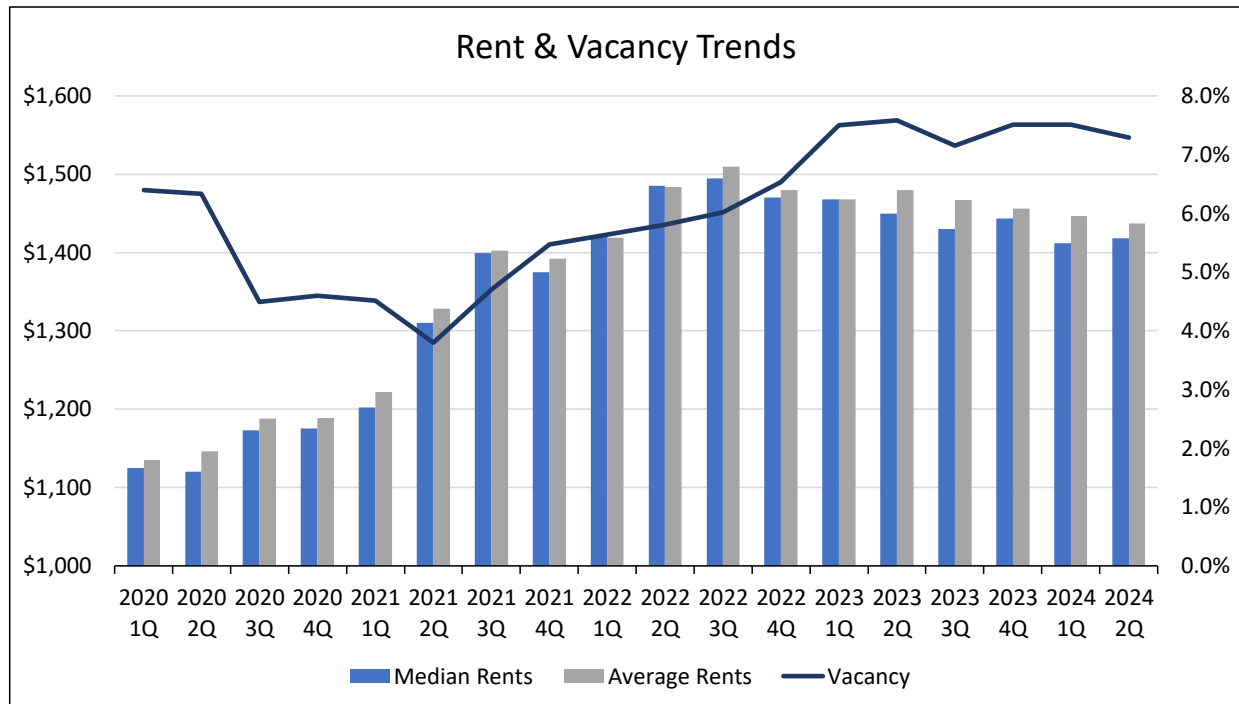
None.

## Colorado Springs Metro Area, 2nd Quarter 2024\*

|                                   |               |
|-----------------------------------|---------------|
| <b>No. Properties Surveyed</b>    | <b>223</b>    |
| <b>Units Surveyed (50+)</b>       | <b>38,991</b> |
| 5+ Unit Props per Census**        | 43,069        |
| LIHTC Units per CHFA              | 5,948         |
| Est. Market Rate 5+ Units         | 37,121        |
| <b>5+ Survey Penetration Rate</b> | <b>105%</b>   |
| 2+ Unit Props per Census**        | 55,152        |
| <b>2+ MF Capture Rate</b>         | <b>71%</b>    |



Vacancy of 7.3% is 30 basis points lower YoY and 20 basis points lower QoQ. Average Rents have decreased by -\$42 (-2.9%) YoY and decreased by -\$9 (-0.6%) QoQ. Median Rents decreased by -\$32 (-2.2%) YoY and increased by \$6 (0.4%) QoQ. Vacancy may be impacted by the construction pipeline.



\*Data for this geography provided by Apartment Insights, LLC

\*\*2022 5-Year American Community Survey

## Colorado Springs Metro Area, 2nd Quarter 2024\* (Continued)

### Vacancy

|                      | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Colo Spgs Metro Area | 4.5%    | 4.6%    | 4.5%    | 3.8%    | 4.7%    | 5.5%    | 5.6%    | 5.8%    | 6.0%    | 6.5%    | 7.5%    | 7.6%    | 7.2%    | 7.5%    | 7.5%    | 7.3%    |
| Airport              | 4.6%    | 5.0%    | 5.3%    | 4.3%    | 4.9%    | 5.6%    | 7.4%    | 6.5%    | 6.2%    | 6.9%    | 8.2%    | 8.1%    | 6.8%    | 8.2%    | 7.6%    | 7.7%    |
| North                | 4.5%    | 4.8%    | 4.5%    | 4.0%    | 5.0%    | 5.8%    | 5.9%    | 6.2%    | 6.5%    | 7.3%    | 7.9%    | 7.6%    | 7.2%    | 7.2%    | 7.5%    | 7.3%    |
| North Central        | 4.7%    | 3.7%    | 4.6%    | 4.0%    | 4.1%    | 4.3%    | 4.2%    | 4.1%    | 3.5%    | 4.9%    | 6.6%    | 7.9%    | 7.3%    | 9.4%    | 7.7%    | 7.0%    |
| Palmer Park          | 4.9%    | 4.6%    | 4.2%    | 3.6%    | 4.5%    | 5.1%    | 5.2%    | 5.7%    | 6.3%    | 4.9%    | 6.7%    | 8.2%    | 6.7%    | 6.6%    | 7.0%    | 7.2%    |
| Rustic Hills         | 3.3%    | 3.4%    | 3.7%    | 3.7%    | 4.3%    | 4.9%    | 4.2%    | 4.9%    | 4.5%    | 5.1%    | 6.9%    | 6.9%    | 7.9%    | 7.2%    | 7.1%    | 6.2%    |
| Secur/Wide/Fount     | 3.2%    | 3.1%    | 3.8%    | 3.1%    | 3.4%    | 2.5%    | 3.3%    | 4.3%    | 4.7%    | 3.5%    | 9.2%    | 6.1%    | 3.4%    | 5.2%    | 6.1%    | 4.4%    |
| South Central        | 4.0%    | 4.4%    | 4.3%    | 3.9%    | 4.9%    | 5.9%    | 4.7%    | 6.0%    | 5.4%    | 5.6%    | 6.8%    | 7.0%    | 8.2%    | 9.4%    | 8.9%    | 9.1%    |
| Southwest            | 4.8%    | 4.5%    | 4.4%    | 2.8%    | 4.6%    | 6.2%    | 5.6%    | 5.3%    | 5.8%    | 7.9%    | 7.4%    | 7.8%    | 7.9%    | 7.2%    | 5.2%    | 7.1%    |
| West                 | 5.0%    | 6.0%    | 4.8%    | 3.6%    | 3.5%    | 4.0%    | 4.9%    | 5.2%    | 7.9%    | 5.8%    | 5.1%    | 5.9%    | 6.3%    | 7.6%    | 5.3%    | 6.8%    |

### Average Rents

|                      | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 2Q | 2023 2Q | 2023 3Q | 2024 1Q | 2024 1Q | 2024 2Q |
|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Colo Spgs Metro Area | \$1,188 | \$1,188 | \$1,222 | \$1,328 | \$1,403 | \$1,392 | \$1,419 | \$1,484 | \$1,510 | \$1,479 | \$1,468 | \$1,480 | \$1,467 | \$1,456 | \$1,446 | \$1,437 |
| Airport              | \$986   | \$998   | \$1,041 | \$1,106 | \$1,144 | \$1,165 | \$1,176 | \$1,239 | \$1,274 | \$1,266 | \$1,270 | \$1,258 | \$1,248 | \$1,209 | \$1,229 | \$1,216 |
| North                | \$1,374 | \$1,366 | \$1,405 | \$1,551 | \$1,644 | \$1,609 | \$1,630 | \$1,715 | \$1,725 | \$1,677 | \$1,659 | \$1,687 | \$1,672 | \$1,657 | \$1,633 | \$1,631 |
| North Central        | \$909   | \$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 |
| Palmer Park          | \$1,059 | \$1,042 | \$1,056 | \$1,170 | \$1,238 | \$1,252 | \$1,272 | \$1,311 | \$1,357 | \$1,331 | \$1,280 | \$1,311 | \$1,280 | \$1,309 | \$1,251 | \$1,256 |
| Rustic Hills         | \$992   | \$1,000 | \$1,025 | \$1,082 | \$1,159 | \$1,218 | \$1,257 | \$1,320 | \$1,334 | \$1,368 | \$1,340 | \$1,323 | \$1,345 | \$1,319 | \$1,305 | \$1,288 |
| Secur/Wide/Fount     | \$1,088 | \$1,142 | \$1,187 | \$1,214 | \$1,247 | \$1,277 | \$1,290 | \$1,317 | \$1,335 | \$1,379 | \$1,411 | \$1,385 | \$1,396 | \$1,410 | \$1,442 | \$1,459 |
| South Central        | \$1,140 | \$1,138 | \$1,168 | \$1,310 | \$1,361 | \$1,315 | \$1,380 | \$1,434 | \$1,466 | \$1,429 | \$1,459 | \$1,456 | \$1,415 | \$1,420 | \$1,397 | \$1,388 |
| Southwest            | \$1,258 | \$1,261 | \$1,278 | \$1,356 | \$1,474 | \$1,433 | \$1,491 | \$1,549 | \$1,580 | \$1,531 | \$1,549 | \$1,551 | \$1,543 | \$1,533 | \$1,547 | \$1,507 |
| West                 | \$1,179 | \$1,187 | \$1,254 | \$1,341 | \$1,343 | \$1,363 | \$1,395 | \$1,401 | \$1,462 | \$1,391 | \$1,389 | \$1,430 | \$1,415 | \$1,392 | \$1,439 | \$1,409 |

### Median Rents

|                      | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 2Q | 2023 2Q | 2023 3Q | 2024 1Q | 2024 1Q | 2024 2Q |
|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Colo Spgs Metro Area | \$1,173 | \$1,175 | \$1,202 | \$1,310 | \$1,399 | \$1,375 | \$1,422 | \$1,485 | \$1,495 | \$1,470 | \$1,468 | \$1,450 | \$1,430 | \$1,443 | \$1,412 | \$1,418 |
| Airport              | \$950   | \$950   | \$1,000 | \$1,045 | \$1,075 | \$1,125 | \$1,185 | \$1,229 | \$1,274 | \$1,244 | \$1,275 | \$1,225 | \$1,210 | \$1,195 | \$1,200 | \$1,199 |
| North                | \$1,355 | \$1,340 | \$1,390 | \$1,540 | \$1,625 | \$1,573 | \$1,622 | \$1,680 | \$1,695 | \$1,650 | \$1,616 | \$1,660 | \$1,653 | \$1,599 | \$1,595 | \$1,590 |
| North Central        | \$895   | \$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 |
| Palmer Park          | \$984   | \$984   | \$985   | \$1,110 | \$1,165 | \$1,210 | \$1,200 | \$1,220 | \$1,255 | \$1,292 | \$1,250 | \$1,261 | \$1,200 | \$1,275 | \$1,134 | \$1,200 |
| Rustic Hills         | \$959   | \$975   | \$990   | \$1,050 | \$1,075 | \$1,200 | \$1,224 | \$1,250 | \$1,238 | \$1,309 | \$1,275 | \$1,239 | \$1,275 | \$1,250 | \$1,263 | \$1,250 |
| Secur/Wide/Fount     | \$1,090 | \$1,145 | \$1,250 | \$1,250 | \$1,250 | \$1,260 | \$1,310 | \$1,350 | \$1,350 | \$1,400 | \$1,441 | \$1,350 | \$1,399 | \$1,449 | \$1,449 | \$1,450 |
| South Central        | \$1,035 | \$1,060 | \$1,065 | \$1,300 | \$1,350 | \$1,323 | \$1,325 | \$1,345 | \$1,480 | \$1,355 | \$1,443 | \$1,437 | \$1,325 | \$1,394 | \$1,300 | \$1,325 |
| Southwest            | \$1,271 | \$1,215 | \$1,260 | \$1,370 | \$1,495 | \$1,471 | \$1,540 | \$1,598 | \$1,615 | \$1,564 | \$1,568 | \$1,560 | \$1,550 | \$1,550 | \$1,554 | \$1,502 |
| West                 | \$1,219 | \$1,201 | \$1,305 | \$1,430 | \$1,441 | \$1,480 | \$1,495 | \$1,489 | \$1,578 | \$1,449 | \$1,453 | \$1,460 | \$1,400 | \$1,510 | \$1,510 | \$1,412 |

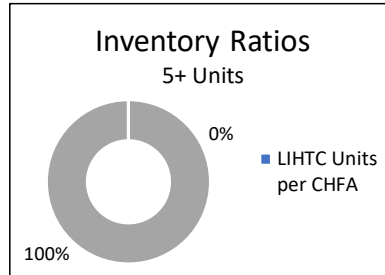
### Average Rents By Unit Type

|                      | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 2Q | 2023 2Q | 2023 3Q | 2024 1Q | 2024 1Q | 2024 2Q |
|----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Colo Spgs Metro Area | \$808   | \$842   | \$844   | \$864   | \$905   | \$919   | \$950   | \$993   | \$1,027 | \$1,048 | \$1,045 | \$1,048 | \$1,038 | \$1,029 | \$1,029 | \$1,028 |
| Studio               | \$1,062 | \$1,062 | \$1,100 | \$1,203 | \$1,268 | \$1,250 | \$1,276 | \$1,347 | \$1,365 | \$1,338 | \$1,314 | \$1,327 | \$1,304 | \$1,301 | \$1,284 | \$1,268 |
| 1-Bedroom            | \$1,077 | \$1,080 | \$1,101 | \$1,177 | \$1,235 | \$1,269 | \$1,291 | \$1,331 | \$1,367 | \$1,366 | \$1,360 | \$1,353 | \$1,343 | \$1,332 | \$1,330 | \$1,321 |
| 2-Bed/1-Bath         | \$1,427 | \$1,421 | \$1,455 | \$1,598 | \$1,691 | \$1,644 | \$1,690 | \$1,760 | \$1,786 | \$1,728 | \$1,724 | \$1,742 | \$1,731 | \$1,708 | \$1,715 | \$1,714 |
| 2-Bed/2-Bath         | \$1,620 | \$1,631 | \$1,658 | \$1,784 | \$1,869 | \$1,901 | \$1,886 | \$1,963 | \$2,009 | \$1,969 | \$1,959 | \$2,012 | \$2,041 | \$2,045 | \$1,991 | \$2,004 |
| 3-Bed/2-Bath         | \$1,203 | \$1,180 | \$1,250 | \$1,233 | \$1,376 | \$1,404 | \$1,416 | \$1,481 | \$1,481 | \$1,467 | \$1,514 | \$1,469 | \$1,526 | \$1,572 | \$1,557 | \$1,571 |
| Other                |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |

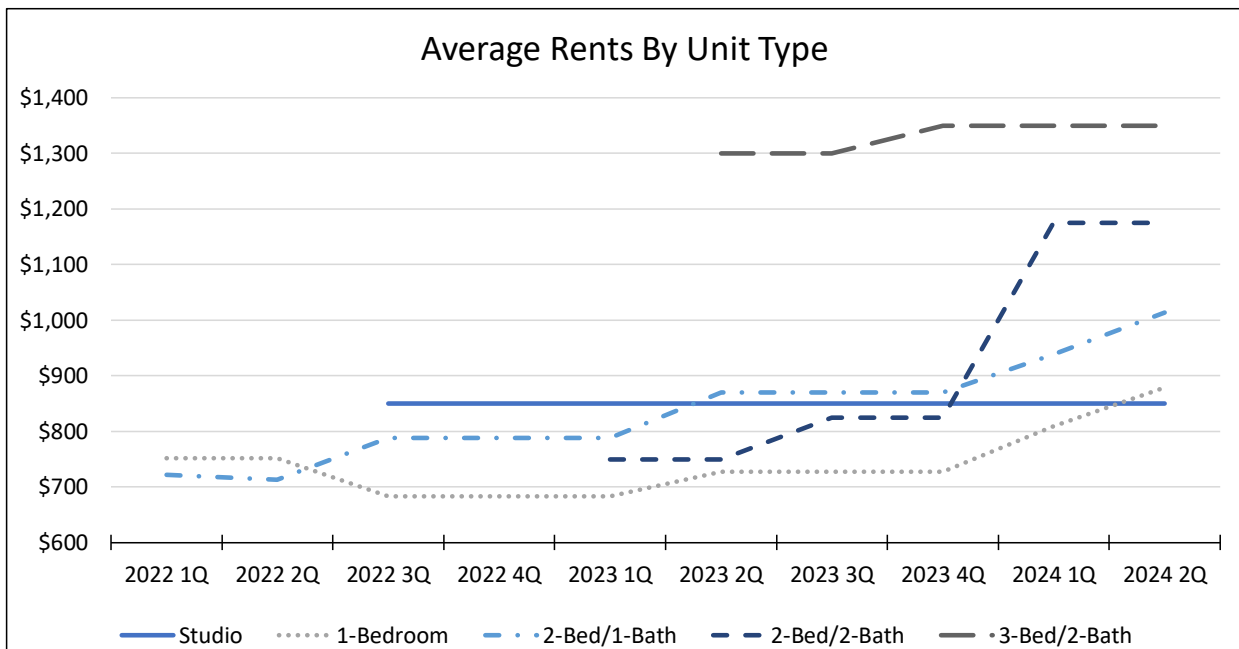
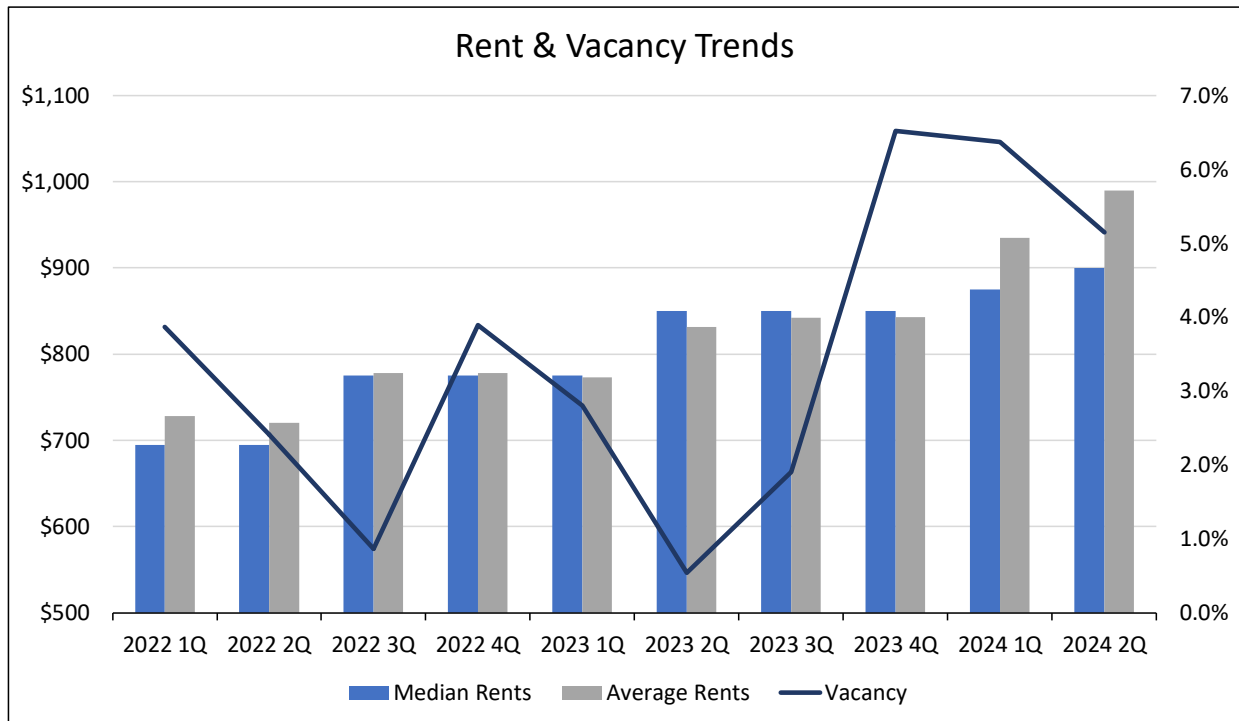
\*Data for this geography provided by Apartment Insights, LLC

## Craig, 2nd Quarter 2024

|                                   |            |
|-----------------------------------|------------|
| <b>No. Properties Surveyed</b>    | <b>10</b>  |
| <b>Units Surveyed (50+)</b>       | <b>408</b> |
| 5+ Unit Props per Census**        | 415        |
| LIHTC Units per CHFA              | 0          |
| Est. Market Rate 5+ Units         | 415        |
| <b>5+ Survey Penetration Rate</b> | <b>98%</b> |
| 2+ Unit Props per Census**        | 626        |
| <b>2+ MF Capture Rate</b>         | <b>65%</b> |



Vacancy of 5.1% is 460 basis points higher YoY and 120 basis points lower QoQ. Average Rents have increased by \$159 (19.1%) YoY and increased by \$55 (5.9%) QoQ. Median Rents increased by \$50 (5.9%) YoY and increased by \$25 (2.9%) QoQ.



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## Craig, 2nd Quarter 2024 (Continued)

### Vacancy

|       | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Craig |         |         |         |         |         |         | 3.9%    | 2.4%    | 0.9%    | 3.9%    | 2.8%    | 0.5%    | 1.9%    | 6.5%    | 6.4%    | 5.1%    |

### Average Rents

|       | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Craig |         |         |         |         |         |         | \$728   | \$721   | \$778   | \$778   | \$773   | \$831   | \$842   | \$843   | \$935   | \$990   |

### Median Rents

|       | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Craig |         |         |         |         |         |         | \$695   | \$695   | \$775   | \$775   | \$775   | \$850   | \$850   | \$850   | \$875   | \$900   |

### Inventory

|       | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Craig |         |         |         |         |         |         | 207     | 207     | 231     | 231     | 285     | 368     | 368     | 368     | 408     | 408     |

### Average Rents By Unit Type

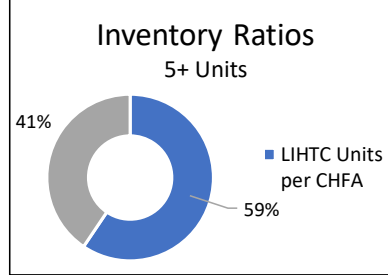
|              | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Craig        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Studio       |         |         |         |         |         |         |         |         | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   | \$850   |
| 1-Bedroom    |         |         |         |         |         |         | \$752   | \$752   | \$683   | \$683   | \$683   | \$728   | \$728   | \$728   | \$809   | \$878   |
| 2-Bed/1-Bath |         |         |         |         |         |         | \$722   | \$712   | \$788   | \$788   | \$788   | \$870   | \$870   | \$870   | \$939   | \$1,014 |
| 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         | \$750   | \$750   | \$825   | \$825   | \$1,175 | \$1,175 |
| 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         | \$1,300 | \$1,300 | \$1,350 | \$1,350 | \$1,350 |
| Other        |         |         |         |         |         |         | \$697   | \$679   | \$821   | \$821   | \$821   | \$871   | \$871   | \$871   | \$871   | \$924   |

### Additional Notes

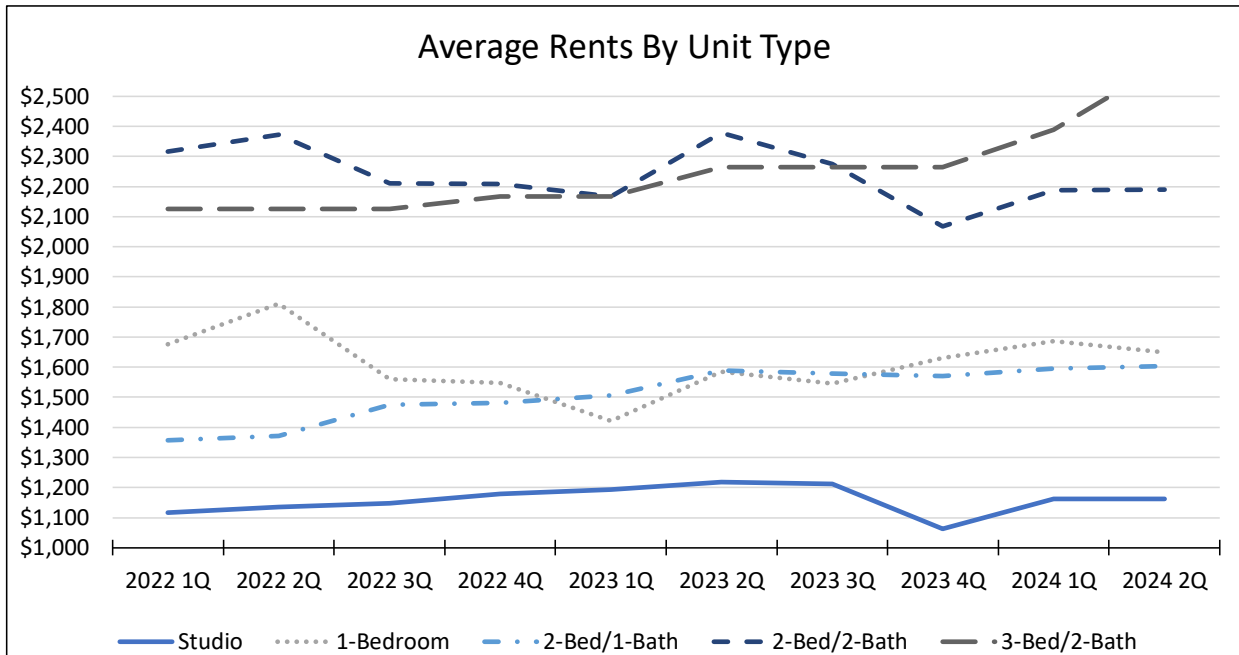
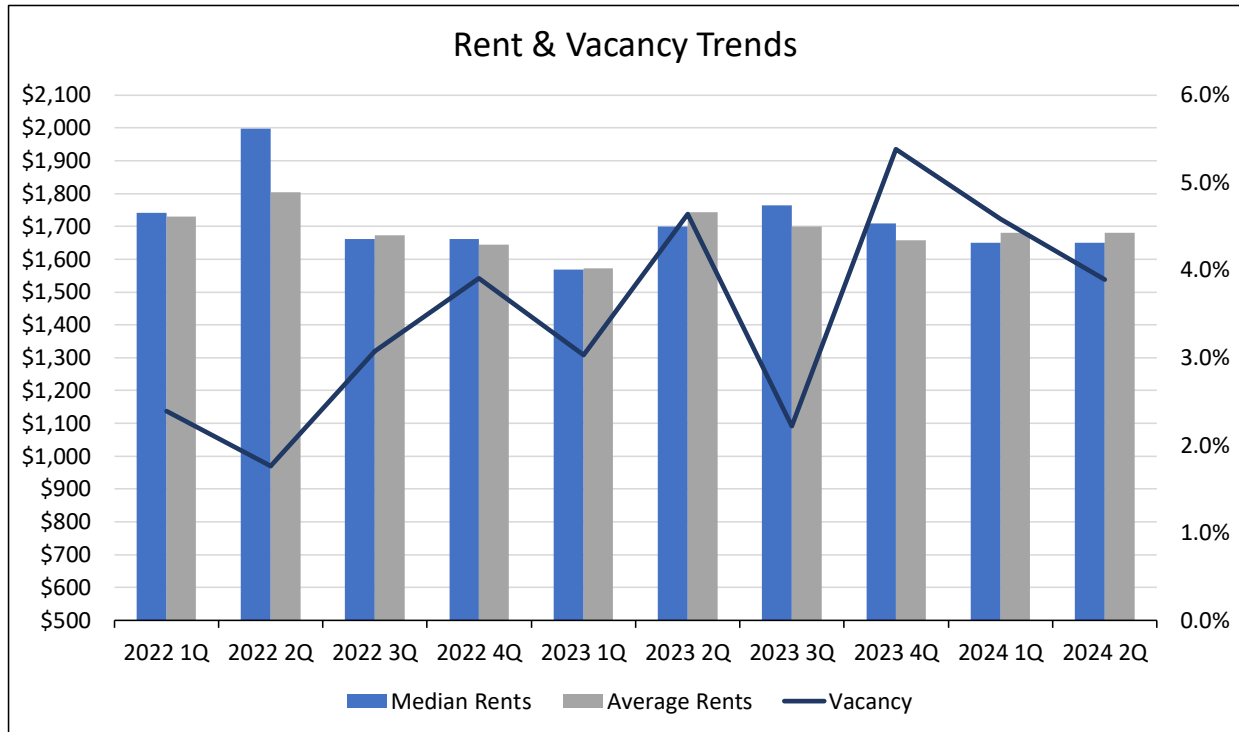
Added one new property to the survey in 1Q 2024, which increased the inventor and pushed up average and median rents.

## Durango, 2nd Quarter 2024

|                                   |              |
|-----------------------------------|--------------|
| <b>No. Properties Surveyed</b>    | <b>21</b>    |
| <b>Units Surveyed (50+)</b>       | <b>1,309</b> |
| 5+ Unit Props per Census**        | 1,408        |
| LIHTC Units per CHFA              | 837          |
| Est. Market Rate 5+ Units         | 571          |
| <b>5+ Survey Penetration Rate</b> | <b>229%</b>  |
| 2+ Unit Props per Census**        | 2,306        |
| <b>2+ MF Capture Rate</b>         | <b>57%</b>   |



Vacancy of 3.9% is 70 basis points lower YoY and 70 basis points lower QoQ. Average Rents have decreased by -\$64 (-3.7%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents decreased by -\$50 (-2.9%) YoY and decreased by \$0 (0.0%) QoQ.



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Durango, 2nd Quarter 2024 (Continued)

Vacancy

|         | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Durango |         |         |         |         |         |         |         | 2.4%    | 1.8%    | 3.1%    | 3.9%    | 3.0%    | 4.6%    | 2.2%    | 5.4%    | 4.6%    | 3.9%    |

Average Rents

|         | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Durango |         |         |         |         |         |         |         | \$1,730 | \$1,805 | \$1,673 | \$1,645 | \$1,573 | \$1,744 | \$1,699 | \$1,658 | \$1,680 | \$1,680 |

Median Rents

|         | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Durango |         |         |         |         |         |         |         | \$1,742 | \$1,998 | \$1,662 | \$1,662 | \$1,569 | \$1,700 | \$1,765 | \$1,710 | \$1,650 | \$1,650 |

Inventory

|         | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Durango |         |         |         |         |         |         |         | 796     | 796     | 845     | 845     | 991     | 991     | 991     | 1,078   | 1,309   | 1,309   |

Average Rents By Unit Type

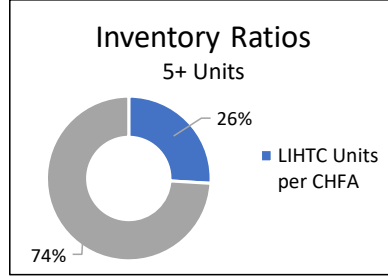
| Durango      | 2020 2Q | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Studio       |         |         |         |         |         |         |         | \$1,117 | \$1,135 | \$1,149 | \$1,180 | \$1,193 | \$1,219 | \$1,211 | \$1,063 | \$1,162 | \$1,162 |
| 1-Bedroom    |         |         |         |         |         |         |         | \$1,676 | \$1,811 | \$1,560 | \$1,548 | \$1,421 | \$1,585 | \$1,546 | \$1,631 | \$1,687 | \$1,650 |
| 2-Bed/1-Bath |         |         |         |         |         |         |         | \$1,356 | \$1,372 | \$1,476 | \$1,481 | \$1,505 | \$1,589 | \$1,580 | \$1,571 | \$1,594 | \$1,603 |
| 2-Bed/2-Bath |         |         |         |         |         |         |         | \$2,316 | \$2,373 | \$2,211 | \$2,209 | \$2,167 | \$2,378 | \$2,274 | \$2,068 | \$2,188 | \$2,191 |
| 3-Bed/2-Bath |         |         |         |         |         |         |         | \$2,125 | \$2,125 | \$2,125 | \$2,167 | \$2,167 | \$2,265 | \$2,265 | \$2,265 | \$2,390 | \$2,609 |
| Other        |         |         |         |         |         |         |         | \$3,500 | \$3,500 | \$3,500 | \$2,000 | \$2,200 | \$4,200 | \$3,800 | \$3,658 | \$3,658 | \$4,223 |

Additional Notes

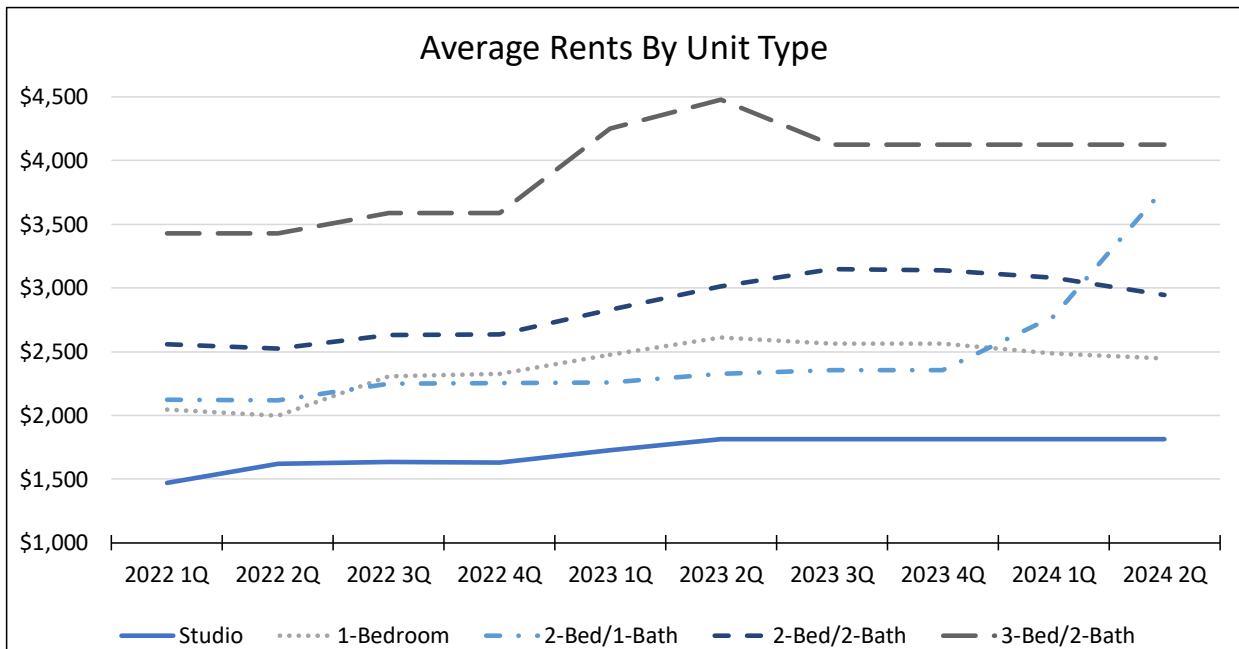
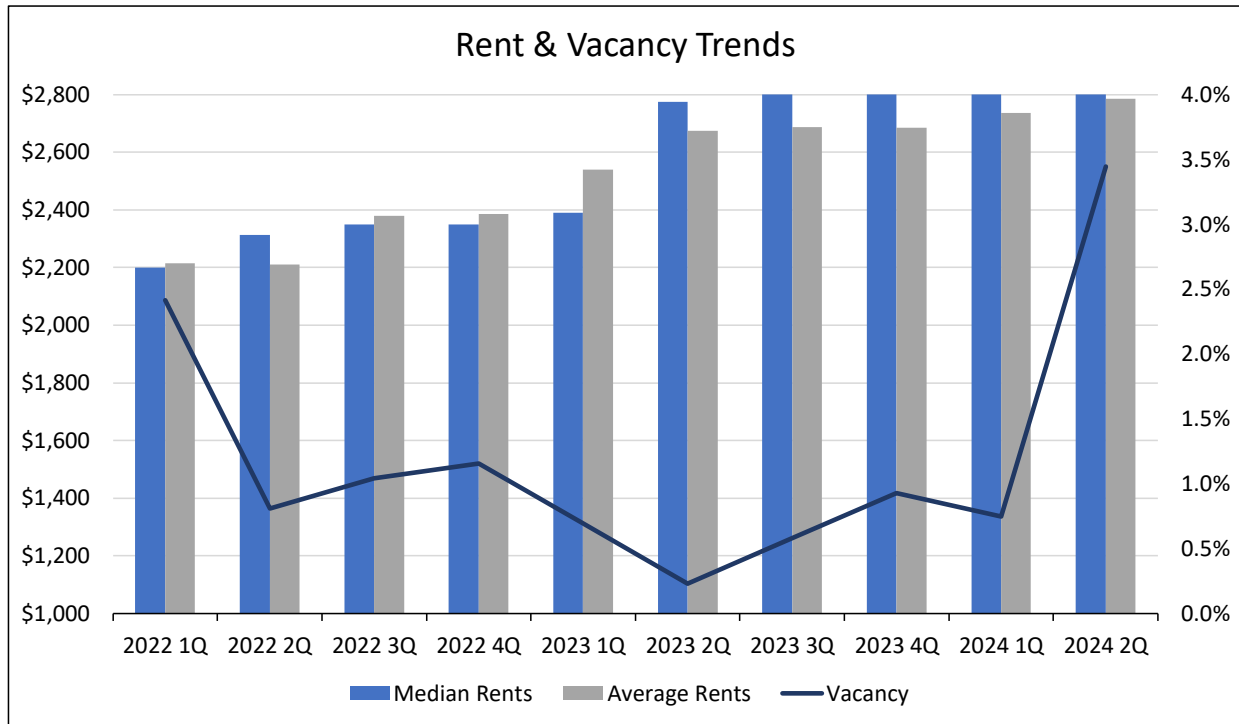
None.

## Eagle County, 2nd Quarter 2024

|                                   |            |
|-----------------------------------|------------|
| <b>No. Properties Surveyed</b>    | <b>10</b>  |
| <b>Units Surveyed (50+)</b>       | <b>842</b> |
| 5+ Unit Props per Census**        | 2,663      |
| LIHTC Units per CHFA              | <u>691</u> |
| Est. Market Rate 5+ Units         | 1,972      |
| <b>5+ Survey Penetration Rate</b> | <b>43%</b> |
| 2+ Unit Props per Census**        | 3,328      |
| <b>2+ MF Capture Rate</b>         | <b>25%</b> |



Vacancy of 3.4% is 320 basis points higher YoY and 270 basis points higher QoQ. Average Rents have increased by \$112 (4.2%) YoY and increased by \$50 (1.8%) QoQ. Median Rents increased by \$25 (0.9%) YoY and decreased by \$0 (0.0%) QoQ.



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## Eagle County, 2nd Quarter 2024 (Continued)

### Vacancy

|              | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Eagle County |         |         |         |         |         |         | 2.4%    | 0.8%    | 1.0%    | 1.2%    | 0.7%    | 0.2%    | 0.6%    | 0.9%    | 0.7%    | 3.4%    |

### Average Rents

|              | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Eagle County |         |         |         |         |         |         | \$2,215 | \$2,211 | \$2,379 | \$2,387 | \$2,540 | \$2,675 | \$2,688 | \$2,685 | \$2,737 | \$2,787 |

### Median Rents

|              | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Eagle County |         |         |         |         |         |         | \$2,200 | \$2,313 | \$2,350 | \$2,350 | \$2,390 | \$2,775 | \$2,800 | \$2,800 | \$2,800 | \$2,800 |

### Inventory

|              | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Eagle County |         |         |         |         |         |         | 787     | 864     | 864     | 864     | 864     | 864     | 864     | 864     | 938     | 842     |

### Average Rents By Unit Type

| Eagle County | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Studio       |         |         |         |         |         |         | \$1,469 | \$1,621 | \$1,633 | \$1,630 | \$1,728 | \$1,815 | \$1,815 | \$1,815 | \$1,815 | \$1,815 |
| 1-Bedroom    |         |         |         |         |         |         | \$2,047 | \$2,000 | \$2,306 | \$2,327 | \$2,474 | \$2,611 | \$2,562 | \$2,562 | \$2,484 | \$2,448 |
| 2-Bed/1-Bath |         |         |         |         |         |         | \$2,124 | \$2,120 | \$2,248 | \$2,251 | \$2,260 | \$2,324 | \$2,356 | \$2,356 | \$2,774 | \$3,779 |
| 2-Bed/2-Bath |         |         |         |         |         |         | \$2,557 | \$2,524 | \$2,632 | \$2,634 | \$2,828 | \$3,013 | \$3,148 | \$3,139 | \$3,078 | \$2,943 |
| 3-Bed/2-Bath |         |         |         |         |         |         | \$3,427 | \$3,427 | \$3,586 | \$3,589 | \$4,251 | \$4,476 | \$4,124 | \$4,124 | \$4,124 | \$4,124 |
| Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |

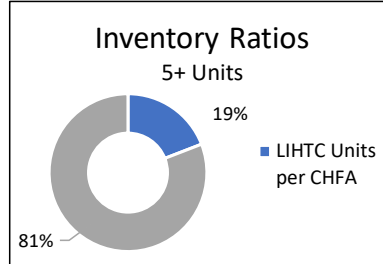
### Additional Notes

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.

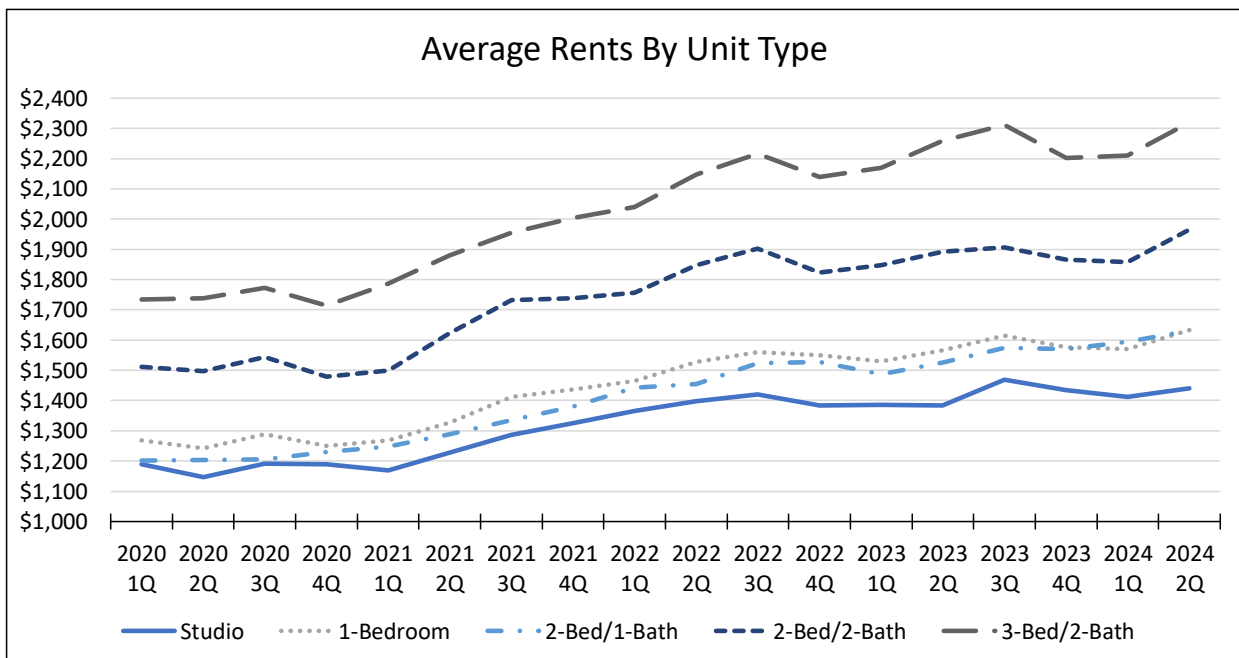
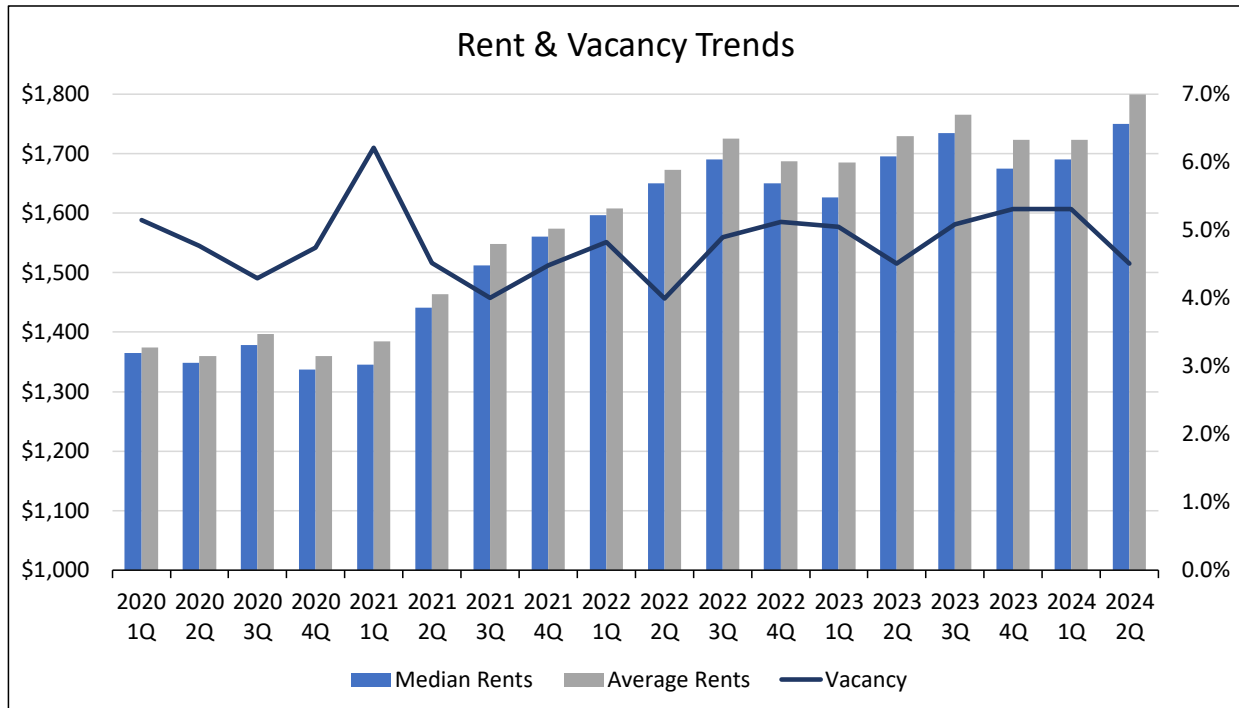
Inventory fell by 96 units in 2Q 2024 because a property was demolished for future redevelopment.

## Fort Collins Metro Area, 2nd Quarter 2024\*

|                                   |               |
|-----------------------------------|---------------|
| <b>No. Properties Surveyed</b>    | <b>70</b>     |
| <b>Units Surveyed (50+)</b>       | <b>13,100</b> |
| 5+ Unit Props per Census**        | 25,267        |
| LIHTC Units per CHFA              | 4,833         |
| Est. Market Rate 5+ Units         | 20,434        |
| <b>5+ Survey Penetration Rate</b> | <b>64%</b>    |
| 2+ Unit Props per Census**        | 32,080        |
| <b>2+ MF Capture Rate</b>         | <b>41%</b>    |



Vacancy of 4.5% is 0 basis points lower YoY and 80 basis points lower QoQ. Average Rents have increased by \$71 (4.1%) YoY and increased by \$76 (4.4%) QoQ. Median Rents increased by \$55 (3.2%) YoY and increased by \$60 (3.6%) QoQ. Vacancy may be impacted by the construction pipeline.



\*Data for this geography provided by Apartment Insights, LLC

\*\*2022 5-Year American Community Survey

## Fort Collins Metro Area, 2nd Quarter 2024\* (Continued)

### Vacancy

|                         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fort Collins Metro Area | 4.3%    | 4.7%    | 6.2%    | 4.5%    | 4.0%    | 4.5%    | 4.8%    | 4.0%    | 4.9%    | 5.1%    | 5.1%    | 4.5%    | 5.1%    | 5.3%    | 5.3%    | 4.5%    |
| Fort Collins North      | 4.7%    | 4.7%    | 6.2%    | 5.1%    | 5.4%    | 4.6%    | 4.3%    | 3.8%    | 5.2%    | 4.1%    | 4.2%    | 4.4%    | 5.3%    | 5.0%    | 5.2%    | 4.4%    |
| Fort Collins South      | 4.3%    | 5.1%    | 7.0%    | 4.7%    | 3.1%    | 4.8%    | 4.6%    | 3.8%    | 4.4%    | 4.9%    | 4.7%    | 4.0%    | 4.9%    | 5.4%    | 5.1%    | 4.7%    |
| Loveland                | 3.9%    | 4.3%    | 5.0%    | 3.7%    | 4.0%    | 4.0%    | 5.5%    | 4.4%    | 5.3%    | 6.3%    | 6.2%    | 5.2%    | 5.1%    | 5.5%    | 4.7%    | 4.3%    |

### Average Rents

|                         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 2Q | 2023 2Q | 2023 3Q | 2024 1Q | 2024 1Q | 2024 2Q |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fort Collins Metro Area | \$1,397 | \$1,360 | \$1,384 | \$1,463 | \$1,548 | \$1,574 | \$1,607 | \$1,673 | \$1,725 | \$1,687 | \$1,685 | \$1,729 | \$1,765 | \$1,723 | \$1,723 | \$1,799 |
| Fort Collins North      | \$1,352 | \$1,304 | \$1,340 | \$1,422 | \$1,511 | \$1,531 | \$1,588 | \$1,668 | \$1,675 | \$1,638 | \$1,687 | \$1,738 | \$1,781 | \$1,743 | \$1,737 | \$1,830 |
| Fort Collins South      | \$1,415 | \$1,377 | \$1,397 | \$1,465 | \$1,561 | \$1,572 | \$1,610 | \$1,675 | \$1,764 | \$1,728 | \$1,717 | \$1,748 | \$1,790 | \$1,743 | \$1,731 | \$1,828 |
| Loveland                | \$1,416 | \$1,391 | \$1,409 | \$1,502 | \$1,565 | \$1,611 | \$1,621 | \$1,676 | \$1,719 | \$1,678 | \$1,645 | \$1,695 | \$1,718 | \$1,681 | \$1,700 | \$1,736 |

### Median Rents

|                         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 2Q | 2023 2Q | 2023 3Q | 2024 1Q | 2024 1Q | 2024 2Q |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fort Collins Metro Area | \$1,378 | \$1,337 | \$1,345 | \$1,441 | \$1,512 | \$1,560 | \$1,597 | \$1,650 | \$1,690 | \$1,650 | \$1,626 | \$1,695 | \$1,734 | \$1,675 | \$1,690 | \$1,750 |
| Fort Collins North      | \$1,350 | \$1,308 | \$1,315 | \$1,405 | \$1,490 | \$1,570 | \$1,595 | \$1,660 | \$1,605 | \$1,638 | \$1,625 | \$1,695 | \$1,730 | \$1,688 | \$1,675 | \$1,787 |
| Fort Collins South      | \$1,399 | \$1,350 | \$1,350 | \$1,440 | \$1,548 | \$1,540 | \$1,605 | \$1,650 | \$1,743 | \$1,694 | \$1,675 | \$1,729 | \$1,784 | \$1,705 | \$1,695 | \$1,787 |
| Loveland                | \$1,404 | \$1,360 | \$1,383 | \$1,480 | \$1,537 | \$1,560 | \$1,597 | \$1,650 | \$1,675 | \$1,650 | \$1,603 | \$1,625 | \$1,675 | \$1,650 | \$1,679 | \$1,675 |

### Inventory

|                         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 2Q | 2023 2Q | 2023 3Q | 2024 1Q | 2024 1Q | 2024 2Q |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fort Collins Metro Area | 10,854  | 10,854  | 11,398  | 11,398  | 11,450  | 12,201  | 12,746  | 12,626  | 12,809  | 12,809  | 12,891  | 12,651  | 12,651  | 13,100  | 13,100  | 13,100  |
| Fort Collins North      | 3,177   | 3,177   | 3,177   | 3,177   | 3,229   | 3,229   | 3,533   | 3,413   | 3,533   | 3,533   | 3,533   | 3,635   | 3,635   | 3,832   | 3,832   | 3,832   |
| Fort Collins South      | 4,481   | 4,481   | 5,025   | 5,025   | 5,025   | 5,025   | 5,121   | 5,121   | 5,120   | 5,120   | 5,202   | 5,100   | 5,100   | 5,100   | 5,100   | 5,100   |
| Loveland                | 3,196   | 3,196   | 3,196   | 3,196   | 3,196   | 3,947   | 4,092   | 4,092   | 4,156   | 4,156   | 4,156   | 3,916   | 3,916   | 4,168   | 4,168   | 4,168   |

### Average Rents By Unit Type

|                         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 2Q | 2023 2Q | 2023 3Q | 2024 1Q | 2024 1Q | 2024 2Q |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fort Collins Metro Area |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Studio                  | \$1,192 | \$1,188 | \$1,168 | \$1,229 | \$1,287 | \$1,324 | \$1,365 | \$1,397 | \$1,420 | \$1,384 | \$1,385 | \$1,384 | \$1,468 | \$1,434 | \$1,412 | \$1,441 |
| 1-Bedroom               | \$1,288 | \$1,250 | \$1,268 | \$1,326 | \$1,412 | \$1,437 | \$1,464 | \$1,527 | \$1,560 | \$1,550 | \$1,531 | \$1,566 | \$1,615 | \$1,576 | \$1,571 | \$1,633 |
| 2-Bed/1-Bath            | \$1,206 | \$1,230 | \$1,248 | \$1,289 | \$1,335 | \$1,380 | \$1,442 | \$1,455 | \$1,523 | \$1,527 | \$1,487 | \$1,526 | \$1,574 | \$1,569 | \$1,594 | \$1,631 |
| 2-Bed/2-Bath            | \$1,544 | \$1,478 | \$1,500 | \$1,622 | \$1,732 | \$1,737 | \$1,756 | \$1,847 | \$1,902 | \$1,824 | \$1,847 | \$1,893 | \$1,907 | \$1,865 | \$1,858 | \$1,966 |
| 3-Bed/2-Bath            | \$1,772 | \$1,714 | \$1,787 | \$1,880 | \$1,956 | \$2,004 | \$2,041 | \$2,147 | \$2,216 | \$2,139 | \$2,169 | \$2,259 | \$2,312 | \$2,203 | \$2,211 | \$2,321 |
| Other                   | \$1,438 | \$1,437 | \$1,525 | \$1,431 | \$1,470 | \$1,576 | \$1,590 | \$1,610 | \$1,622 | \$1,695 | \$1,724 | \$1,721 | \$1,710 | \$1,736 | \$1,804 | \$1,798 |

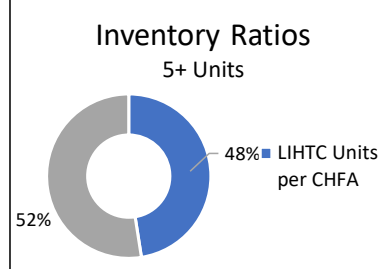
### Additional Notes

None.

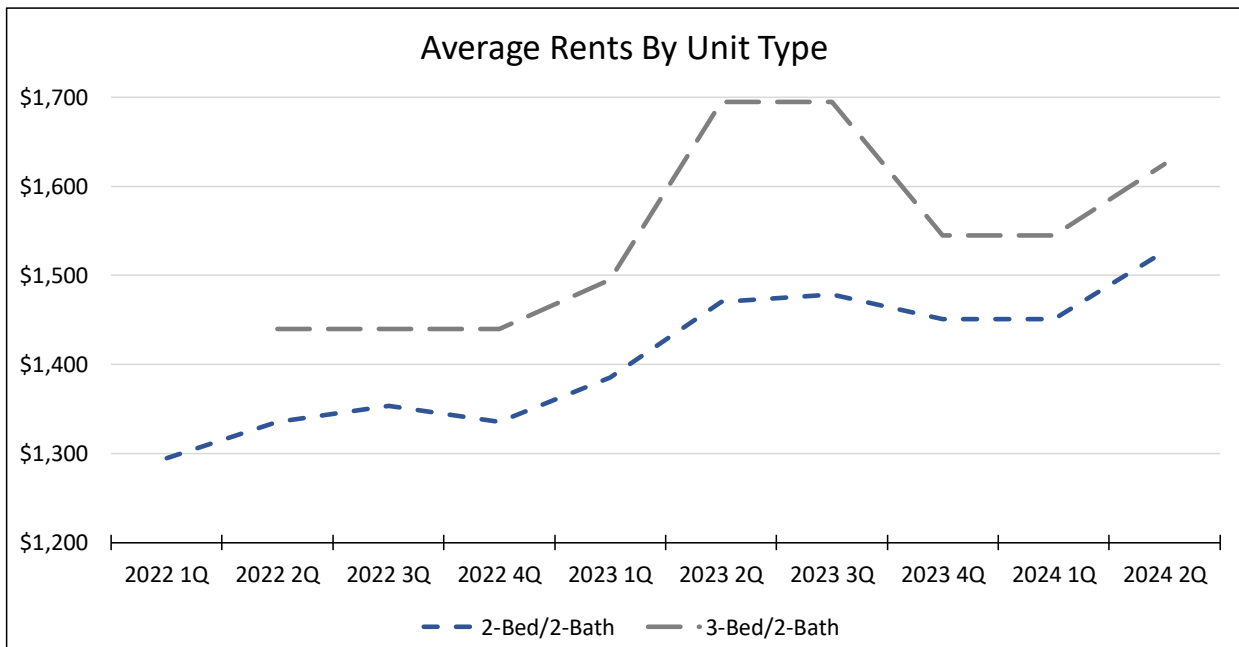
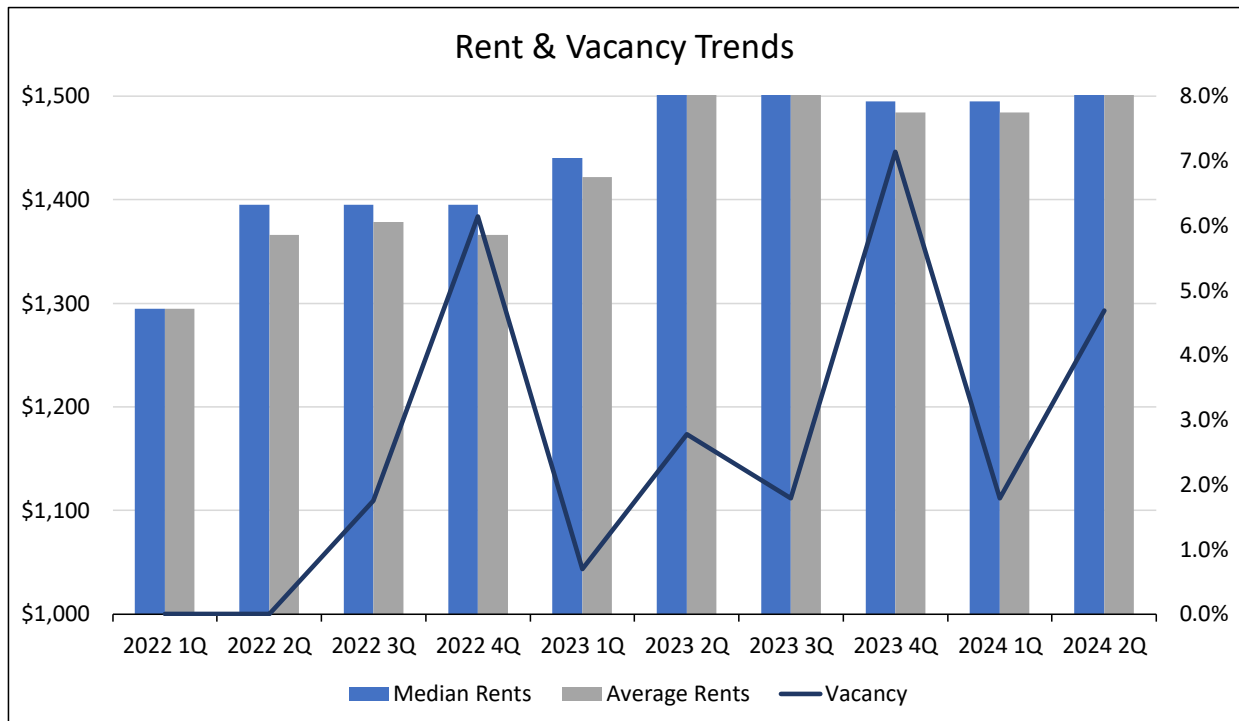
\*Data for this geography provided by Apartment Insights, LLC

## Fort Morgan/Wiggins, 2nd Quarter 2024

|                                   |            |
|-----------------------------------|------------|
| <b>No. Properties Surveyed</b>    | <b>2</b>   |
| <b>Units Surveyed (50+)</b>       | <b>192</b> |
| 5+ Unit Props per Census**        | 587        |
| LIHTC Units per CHFA              | 279        |
| Est. Market Rate 5+ Units         | 308        |
| <b>5+ Survey Penetration Rate</b> | <b>62%</b> |
| 2+ Unit Props per Census**        | 1,004      |
| <b>2+ MF Capture Rate</b>         | <b>19%</b> |



Vacancy of 4.7% is 190 basis points higher YoY and 290 basis points higher QoQ. Average Rents have increased by \$19 (1.2%) YoY and increased by \$79 (5.4%) QoQ. Median Rents increased by \$50 (3.2%) YoY and increased by \$100 (6.7%) QoQ.



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## Fort Morgan/Wiggins, 2nd Quarter 2024 (Continued)

### Vacancy

|                     | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fort Morgan/Wiggins |         |         |         |         |         |         | 0.0%    | 0.0%    | 1.8%    | 6.1%    | 0.7%    | 2.8%    | 1.8%    | 7.1%    | 1.8%    | 4.7%    |

### Average Rents

|                     | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fort Morgan/Wiggins |         |         |         |         |         |         | \$1,295 | \$1,366 | \$1,379 | \$1,366 | \$1,422 | \$1,545 | \$1,556 | \$1,484 | \$1,484 | \$1,564 |

### Median Rents

|                     | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fort Morgan/Wiggins |         |         |         |         |         |         | \$1,295 | \$1,395 | \$1,395 | \$1,395 | \$1,440 | \$1,545 | \$1,545 | \$1,495 | \$1,495 | \$1,595 |

### Inventory

|                     | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Fort Morgan/Wiggins |         |         |         |         |         |         | 48      | 114     | 114     | 114     | 144     | 144     | 168     | 168     | 168     | 192     |

### Average Rents By Unit Type

|                     | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 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 |
| 3-Bed/2-Bath        |         |         |         |         |         |         |         | \$1,440 | \$1,440 | \$1,440 | \$1,495 | \$1,695 | \$1,695 | \$1,545 | \$1,545 | \$1,625 |
| Other               |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |

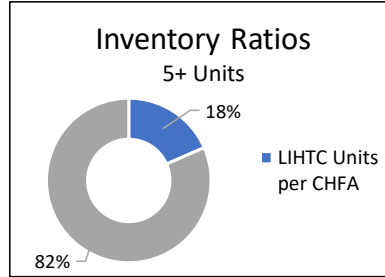
### Additional Notes

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.

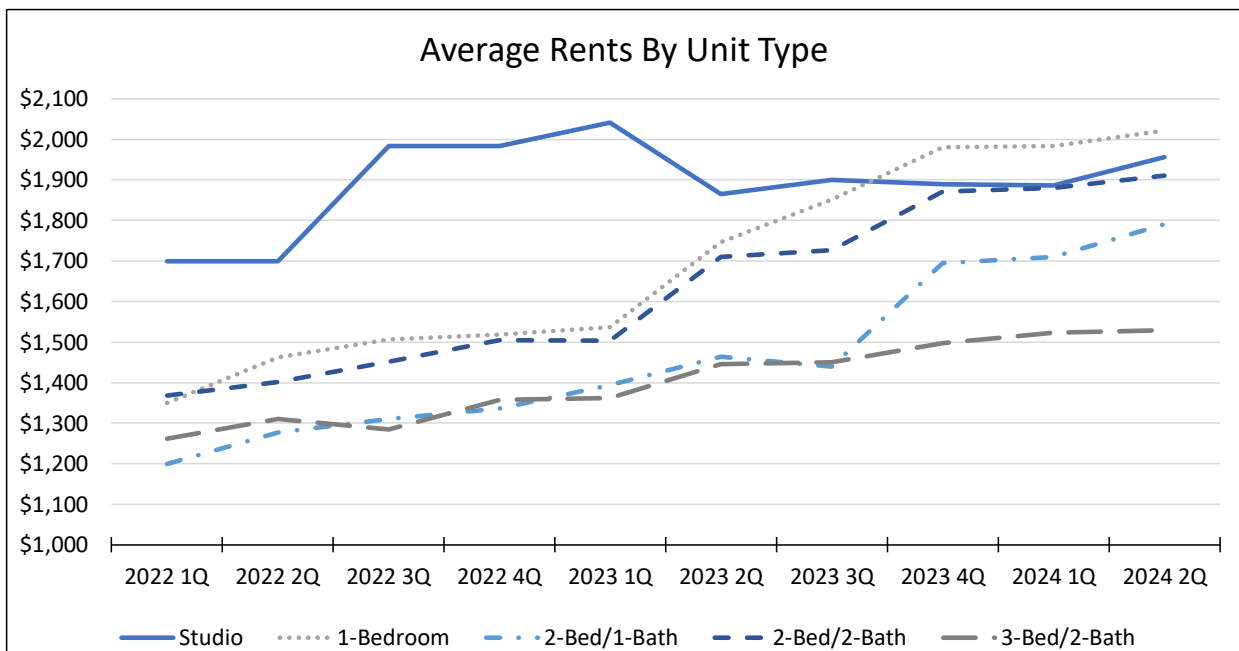
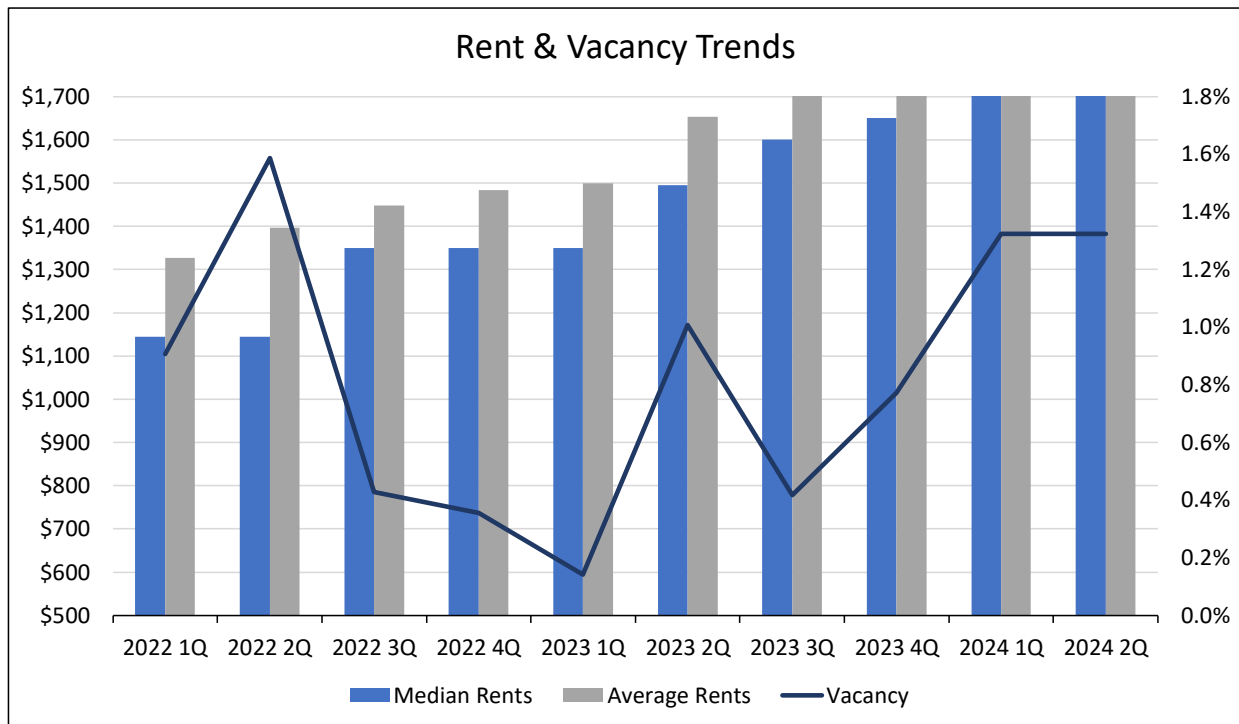
Inventory increased by 24 units in 2Q 2024 because more units were completed and leased.

## Glenwood Springs Metro Area, 2nd Quarter 2024

|                                   |              |
|-----------------------------------|--------------|
| <b>No. Properties Surveyed</b>    | <b>19</b>    |
| <b>Units Surveyed (50+)</b>       | <b>1,814</b> |
| 5+ Unit Props per Census**        | 2,600        |
| LIHTC Units per CHFA              | 480          |
| Est. Market Rate 5+ Units         | 2,120        |
| <b>5+ Survey Penetration Rate</b> | <b>86%</b>   |
| 2+ Unit Props per Census**        | 4,083        |
| <b>2+ MF Capture Rate</b>         | <b>44%</b>   |



Vacancy of 1.3% is 30 basis points higher YoY and 0 basis points lower QoQ. Average Rents have increased by \$232 (14.0%) YoY and increased by \$38 (2.1%) QoQ. Median Rents increased by \$305 (20.4%) YoY and increased by \$5 (0.3%) QoQ.



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## Glenwood Springs Metro Area, 2nd Quarter 2024 (Continued)

### Vacancy

|                          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Glenwood Spgs Metro Area |         |         |         |         |         |         | 0.9%    | 1.6%    | 0.4%    | 0.4%    | 0.1%    | 1.0%    | 0.4%    | 0.8%    | 1.3%    | 1.3%    |

### Average Rents

|                          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Glenwood Spgs Metro Area |         |         |         |         |         |         | \$1,327 | \$1,397 | \$1,448 | \$1,483 | \$1,500 | \$1,654 | \$1,712 | \$1,837 | \$1,848 | \$1,885 |

### Median Rents

|                          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Glenwood Spgs Metro Area |         |         |         |         |         |         | \$1,145 | \$1,145 | \$1,350 | \$1,350 | \$1,350 | \$1,495 | \$1,600 | \$1,650 | \$1,795 | \$1,800 |

### Inventory

|                          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Glenwood Spgs Metro Area |         |         |         |         |         |         | 1,323   | 1,323   | 1,404   | 1,404   | 1,404   | 1,694   | 1,694   | 1,814   | 1,814   | 1,814   |

### Average Rents By Unit Type

|                          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 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-Bedroom                |         |         |         |         |         |         | \$1,349 | \$1,463 | \$1,506 | \$1,519 | \$1,537 | \$1,746 | \$1,852 | \$1,980 | \$1,983 | \$2,021 |
| 2-Bed/1-Bath             |         |         |         |         |         |         | \$1,199 | \$1,278 | \$1,310 | \$1,336 | \$1,394 | \$1,464 | \$1,440 | \$1,695 | \$1,710 | \$1,790 |
| 2-Bed/2-Bath             |         |         |         |         |         |         | \$1,368 | \$1,401 | \$1,451 | \$1,505 | \$1,504 | \$1,709 | \$1,726 | \$1,871 | \$1,879 | \$1,911 |
| 3-Bed/2-Bath             |         |         |         |         |         |         | \$1,262 | \$1,310 | \$1,284 | \$1,357 | \$1,362 | \$1,445 | \$1,451 | \$1,497 | \$1,523 | \$1,529 |
| Other                    |         |         |         |         |         |         | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,095 | \$1,335 | \$1,345 |

### Additional Notes

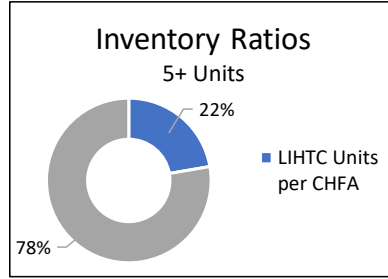
It should be noted that, while Basalt and El Jebel are technically in Eagle County, for purposes of this Survey, properties in these towns have instead been included in the Glenwood Springs geography because they have a greater impact on housing in the Glenwood Springs housing market than the housing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

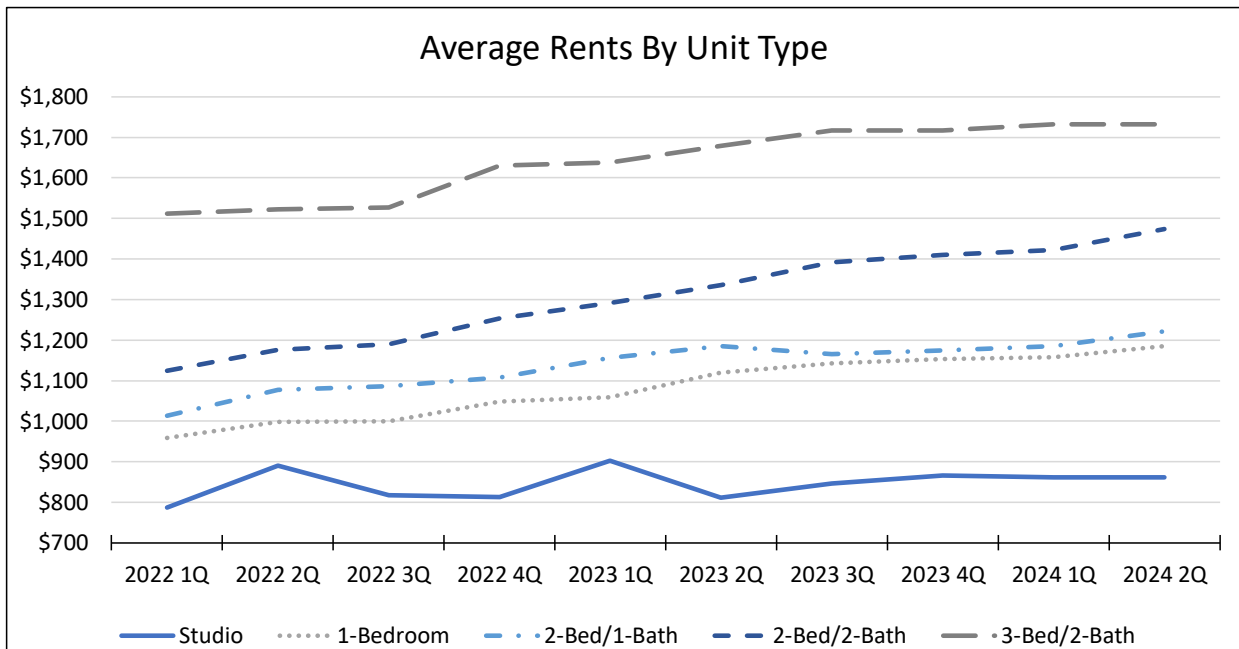
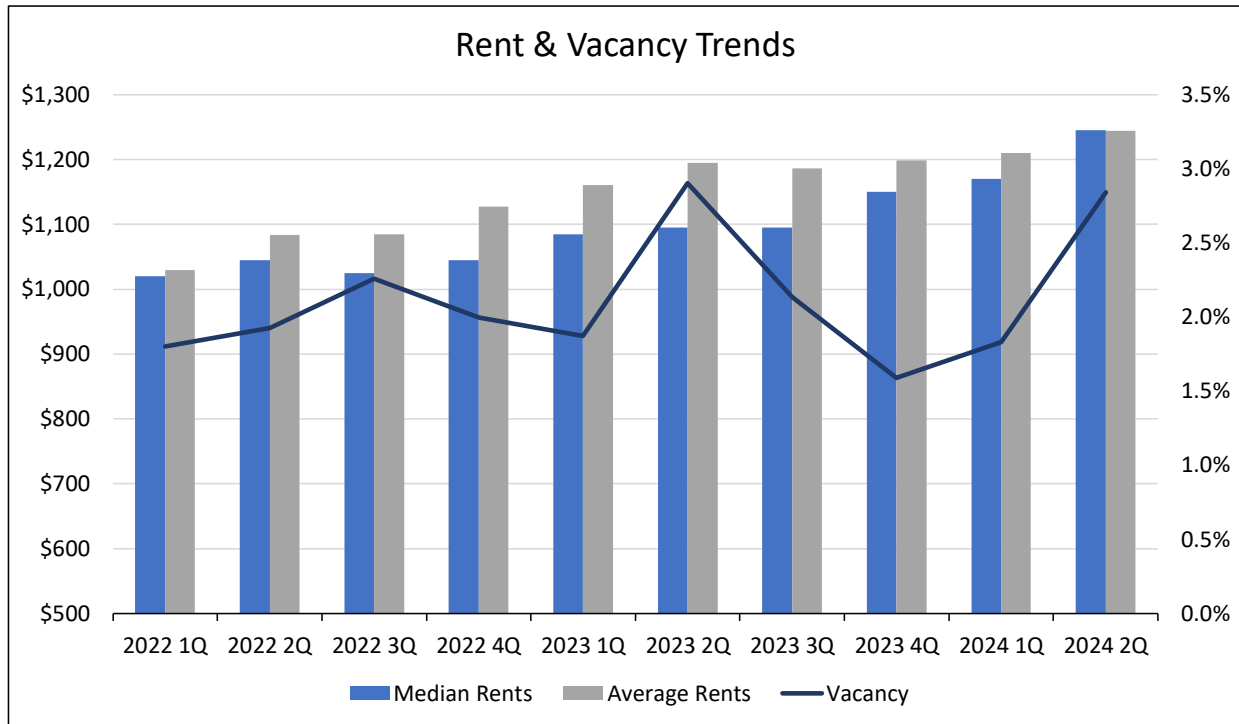
Newer properties added in 2023 increased the average and median rents in the area.

## Grand Junction Metro Area, 2nd Quarter 2024

|                                   |              |
|-----------------------------------|--------------|
| <b>No. Properties Surveyed</b>    | <b>46</b>    |
| <b>Units Surveyed (50+)</b>       | <b>2,147</b> |
| 5+ Unit Props per Census**        | 4,920        |
| LIHTC Units per CHFA              | 1,097        |
| Est. Market Rate 5+ Units         | 3,823        |
| <b>5+ Survey Penetration Rate</b> | <b>56%</b>   |
| 2+ Unit Props per Census**        | 8,845        |
| <b>2+ MF Capture Rate</b>         | <b>24%</b>   |



Vacancy of 2.8% is 10 basis points lower YoY and 100 basis points higher QoQ. Average Rents have increased by \$49 (4.1%) YoY and increased by \$34 (2.8%) QoQ. Median Rents increased by \$150 (13.7%) YoY and increased by \$75 (6.4%) QoQ.



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## Grand Junction Metro Area, 2nd Quarter 2024 (Continued)

### Vacancy

|                           | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Grand Junction Metro Area |         |         |         |         |         |         | 1.8%    | 1.9%    | 2.3%    | 2.0%    | 1.9%    | 2.9%    | 2.1%    | 1.6%    | 1.8%    | 2.8%    |

### Average Rents

|                           | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Grand Junction Metro Area |         |         |         |         |         |         | \$1,030 | \$1,083 | \$1,085 | \$1,127 | \$1,161 | \$1,195 | \$1,186 | \$1,199 | \$1,210 | \$1,244 |

### Median Rents

|                           | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Grand Junction Metro Area |         |         |         |         |         |         | \$1,020 | \$1,045 | \$1,025 | \$1,045 | \$1,085 | \$1,095 | \$1,095 | \$1,150 | \$1,170 | \$1,245 |

### Inventory

|                           | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Grand Junction Metro Area |         |         |         |         |         |         | 1,442   | 1,506   | 1,506   | 1,602   | 1,602   | 1,722   | 2,014   | 2,078   | 2,078   | 2,147   |

### Average Rents By Unit Type

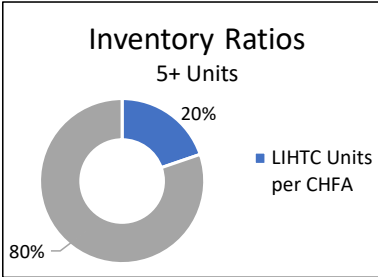
| Grand Junction Metro Area | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Studio                    |         |         |         |         |         |         | \$786   | \$890   | \$818   | \$813   | \$903   | \$811   | \$846   | \$866   | \$862   | \$861   |
| 1-Bedroom                 |         |         |         |         |         |         | \$958   | \$998   | \$1,000 | \$1,048 | \$1,058 | \$1,120 | \$1,142 | \$1,153 | \$1,158 | \$1,185 |
| 2-Bed/1-Bath              |         |         |         |         |         |         | \$1,013 | \$1,078 | \$1,087 | \$1,108 | \$1,156 | \$1,186 | \$1,165 | \$1,174 | \$1,185 | \$1,221 |
| 2-Bed/2-Bath              |         |         |         |         |         |         | \$1,125 | \$1,176 | \$1,189 | \$1,254 | \$1,291 | \$1,335 | \$1,391 | \$1,410 | \$1,421 | \$1,474 |
| 3-Bed/2-Bath              |         |         |         |         |         |         | \$1,512 | \$1,522 | \$1,527 | \$1,631 | \$1,638 | \$1,680 | \$1,718 | \$1,718 | \$1,731 | \$1,731 |
| Other                     |         |         |         |         |         |         | \$1,260 | \$1,416 | \$1,460 | \$1,460 | \$1,520 | \$1,541 | \$919   | \$921   | \$1,088 | \$921   |

### Additional Notes

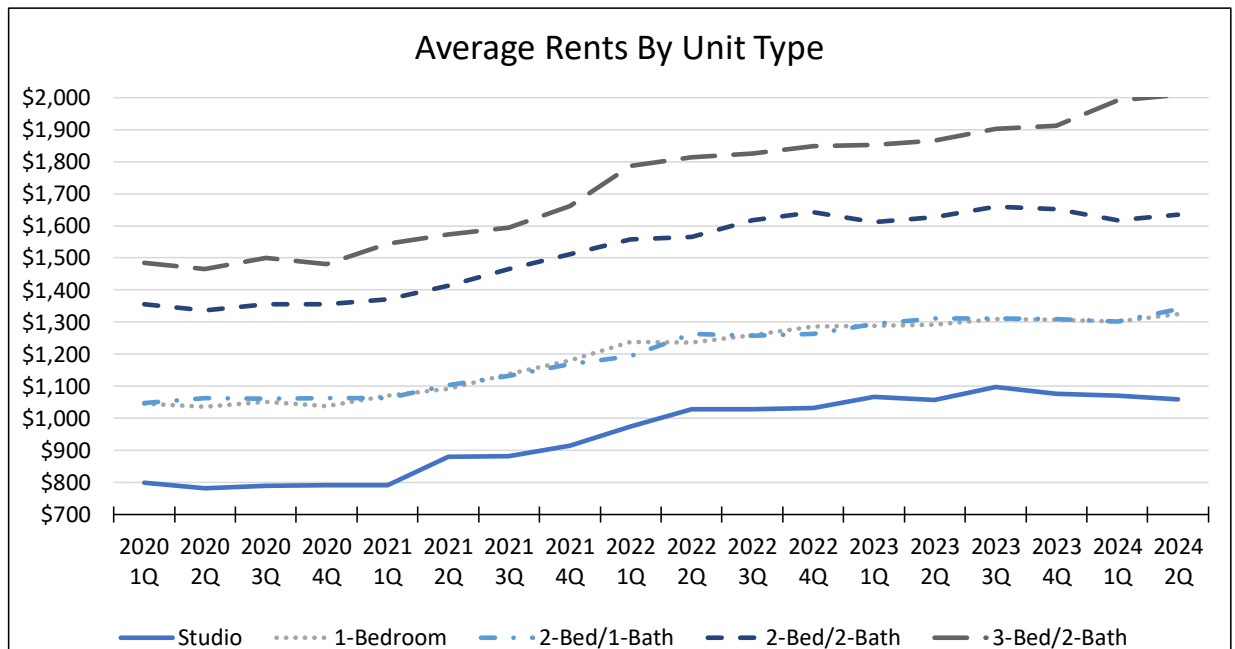
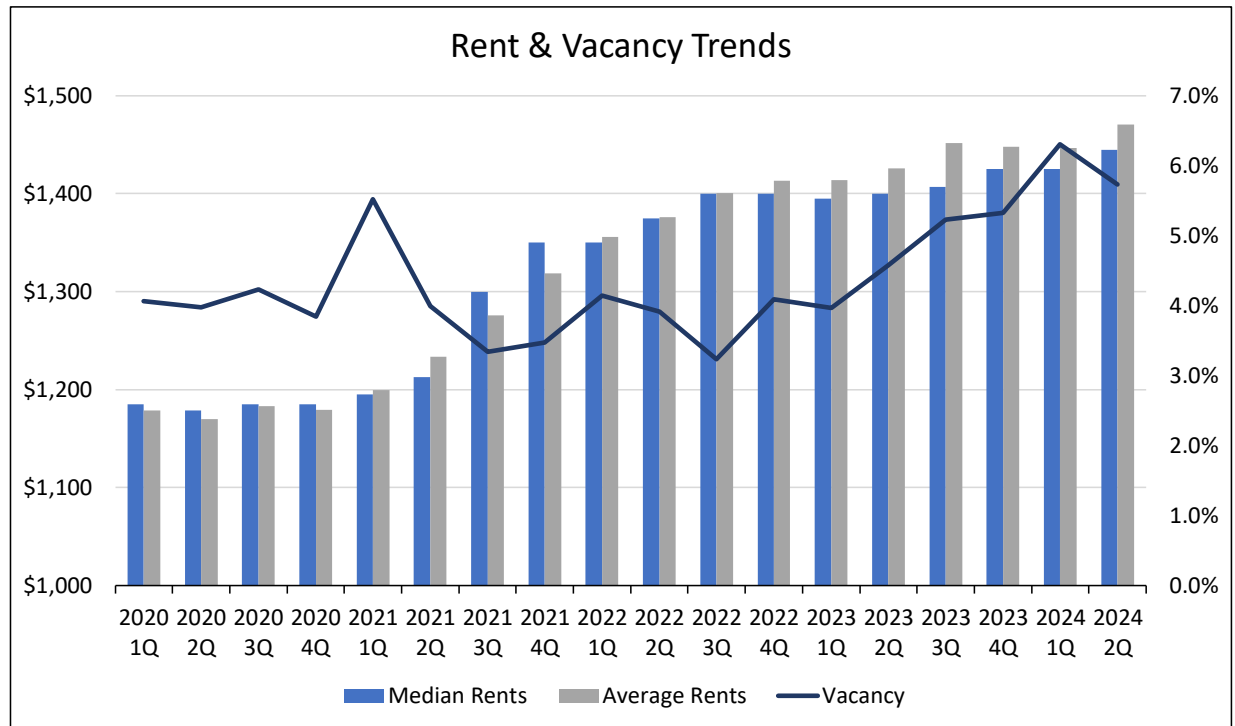
Inventory increased by 69 unit in 2Q 2024 because we added one new property, updated the unit count on one property, and dropped one property from the survey for non-responsiveness.

## Greeley Metro Area, 2nd Quarter 2024\*

|                                   |              |
|-----------------------------------|--------------|
| <b>No. Properties Surveyed</b>    | <b>40</b>    |
| <b>Units Surveyed (50+)</b>       | <b>6,489</b> |
| 5+ Unit Props per Census**        | 10,544       |
| LIHTC Units per CHFA              | 2,083        |
| Est. Market Rate 5+ Units         | 8,461        |
| <b>5+ Survey Penetration Rate</b> | <b>77%</b>   |
| 2+ Unit Props per Census**        | 15,134       |
| <b>2+ MF Capture Rate</b>         | <b>43%</b>   |



Vacancy of 5.7% is 120 basis points higher YoY and 60 basis points lower QoQ. Average Rents have increased by \$45 (3.2%) YoY and increased by \$24 (1.6%) QoQ. Median Rents increased by \$45 (3.2%) YoY and increased by \$20 (1.4%) QoQ.



\*Data for this geography provided by Apartment Insights, LLC

\*\*2022 5-Year American Community Survey

## Greeley Metro Area, 2nd Quarter 2024\* (Continued)

### Vacancy

|                    | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Greeley Metro Area | 4.2%    | 3.8%    | 5.5%    | 4.0%    | 3.3%    | 3.5%    | 4.1%    | 3.9%    | 3.2%    | 4.1%    | 4.0%    | 4.6%    | 5.2%    | 5.3%    | 6.3%    | 5.7%    |

### Average Rents

|                    | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Greeley Metro Area | \$1,183 | \$1,180 | \$1,199 | \$1,233 | \$1,276 | \$1,319 | \$1,356 | \$1,376 | \$1,400 | \$1,413 | \$1,414 | \$1,426 | \$1,452 | \$1,448 | \$1,447 | \$1,470 |

### Median Rents

|                    | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Greeley Metro Area | \$1,185 | \$1,185 | \$1,195 | \$1,213 | \$1,300 | \$1,350 | \$1,350 | \$1,375 | \$1,400 | \$1,400 | \$1,395 | \$1,400 | \$1,407 | \$1,425 | \$1,425 | \$1,445 |

### Inventory

|                    | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Greeley Metro Area | 4,581   | 4,581   | 4,581   | 4,581   | 4,581   | 4,581   | 5,314   | 5,314   | 5,288   | 5,574   | 5,574   | 5,574   | 6,291   | 6,291   | 6,393   | 6,489   |

### Average Rents By Unit Type

|                    | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Greeley Metro Area |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Studio             | \$789   | \$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-Bedroom          | \$1,051 | \$1,038 | \$1,070 | \$1,091 | \$1,138 | \$1,181 | \$1,237 | \$1,236 | \$1,259 | \$1,286 | \$1,287 | \$1,292 | \$1,309 | \$1,307 | \$1,302 | \$1,324 |
| 2-Bed/1-Bath       | \$1,060 | \$1,062 | \$1,063 | \$1,103 | \$1,132 | \$1,168 | \$1,195 | \$1,264 | \$1,257 | \$1,263 | \$1,294 | \$1,311 | \$1,311 | \$1,308 | \$1,301 | \$1,339 |
| 2-Bed/2-Bath       | \$1,356 | \$1,356 | \$1,371 | \$1,413 | \$1,465 | \$1,511 | \$1,558 | \$1,565 | \$1,618 | \$1,642 | \$1,612 | \$1,626 | \$1,660 | \$1,653 | \$1,618 | \$1,634 |
| 3-Bed/2-Bath       | \$1,501 | \$1,481 | \$1,544 | \$1,574 | \$1,594 | \$1,661 | \$1,787 | \$1,815 | \$1,826 | \$1,849 | \$1,853 | \$1,865 | \$1,903 | \$1,912 | \$1,991 | \$2,008 |
| Other              | \$1,089 | \$1,151 | \$1,151 | \$1,170 | \$1,208 | \$1,213 | \$1,222 | \$1,229 | \$1,222 | \$1,222 | \$1,237 | \$1,324 | \$1,244 | \$1,248 | \$1,434 | \$1,446 |

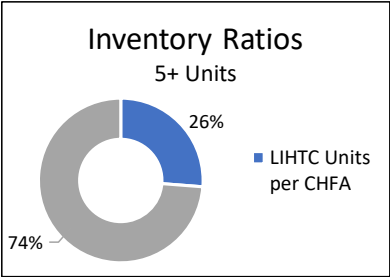
### Additional Notes

Total number of units increased in 2Q 2024 because we added a new property to the survey.

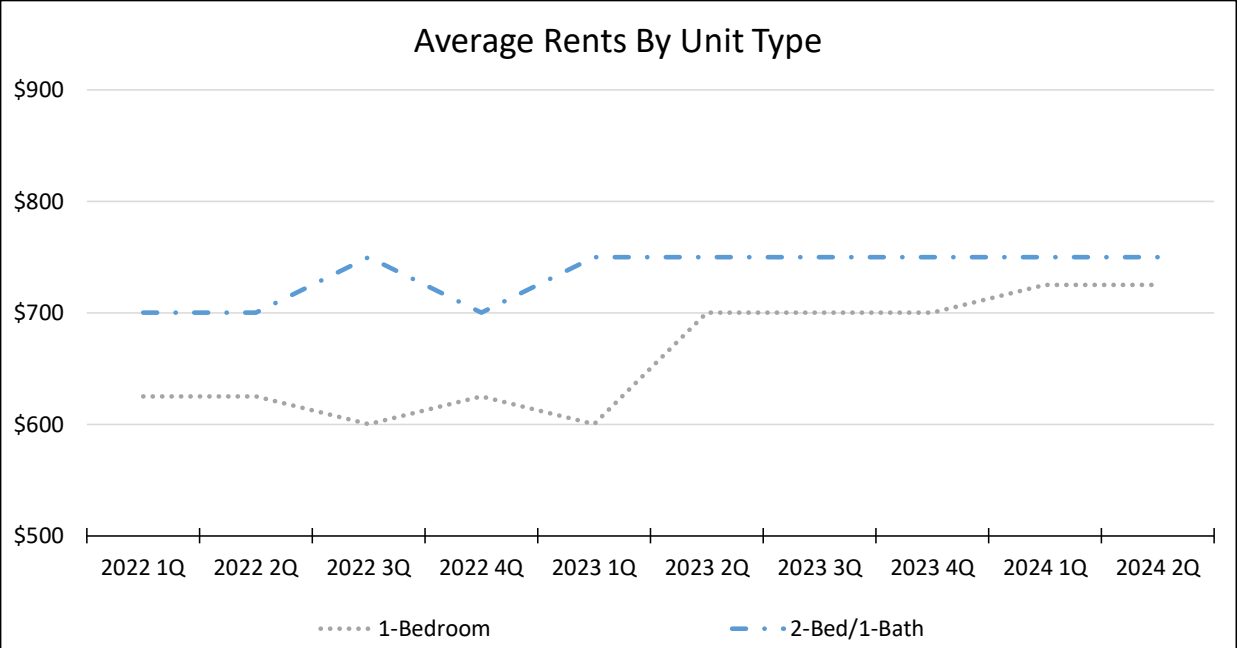
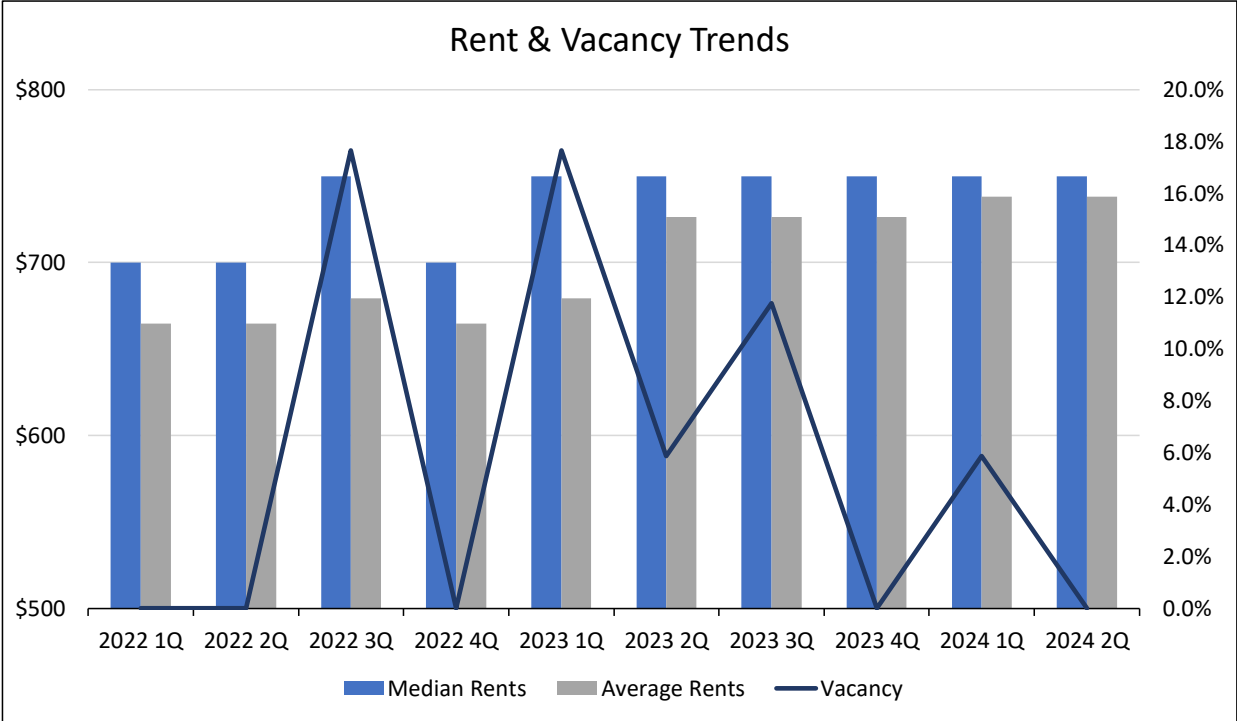
\*Data for this geography provided by Apartment Insights, LLC

# La Junta, 2nd Quarter 2024

|                            |     |
|----------------------------|-----|
| No. Properties Surveyed    | 1   |
| Units Surveyed (50+)       | 17  |
| 5+ Unit Props per Census** | 366 |
| LIHTC Units per CHFA       | 96  |
| Est. Market Rate 5+ Units  | 270 |
| 5+ Survey Penetration Rate | 6%  |
| 2+ Unit Props per Census** | 517 |
| 2+ MF Capture Rate         | 3%  |



Vacancy of 0.0% is 590 basis points lower YoY and 590 basis points lower QoQ. Average Rents have increased by \$12 (1.6%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ.



\*\*2022 5-Year American Community Survey

## La Junta, 2nd Quarter 2024 (Continued)

### Vacancy

|          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| La Junta |         |         |         |         |         |         | 0.0%    | 0.0%    | 17.6%   | 0.0%    | 17.6%   | 5.9%    | 11.8%   | 0.0%    | 5.9%    | 0.0%    |

### Average Rents

|          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| La Junta |         |         |         |         |         |         | \$665   | \$665   | \$679   | \$665   | \$679   | \$726   | \$726   | \$726   | \$738   | \$738   |

### Median Rents

|          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| La Junta |         |         |         |         |         |         | \$700   | \$700   | \$750   | \$700   | \$750   | \$750   | \$750   | \$750   | \$750   | \$750   |

### Inventory

|          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| La Junta |         |         |         |         |         |         | 17      | 17      | 17      | 17      | 17      | 17      | 17      | 17      | 17      | 17      |

### Average Rents By Unit Type

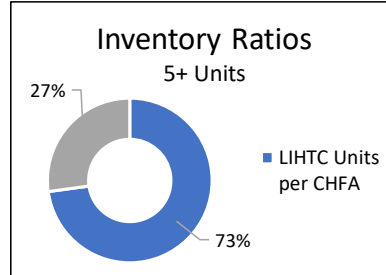
| La Junta     | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Studio       |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 1-Bedroom    |         |         |         |         |         |         | \$625   | \$625   | \$600   | \$625   | \$600   | \$700   | \$700   | \$700   | \$725   | \$725   |
| 2-Bed/1-Bath |         |         |         |         |         |         | \$700   | \$700   | \$750   | \$700   | \$750   | \$750   | \$750   | \$750   | \$750   | \$750   |
| 2-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |

### Additional Notes

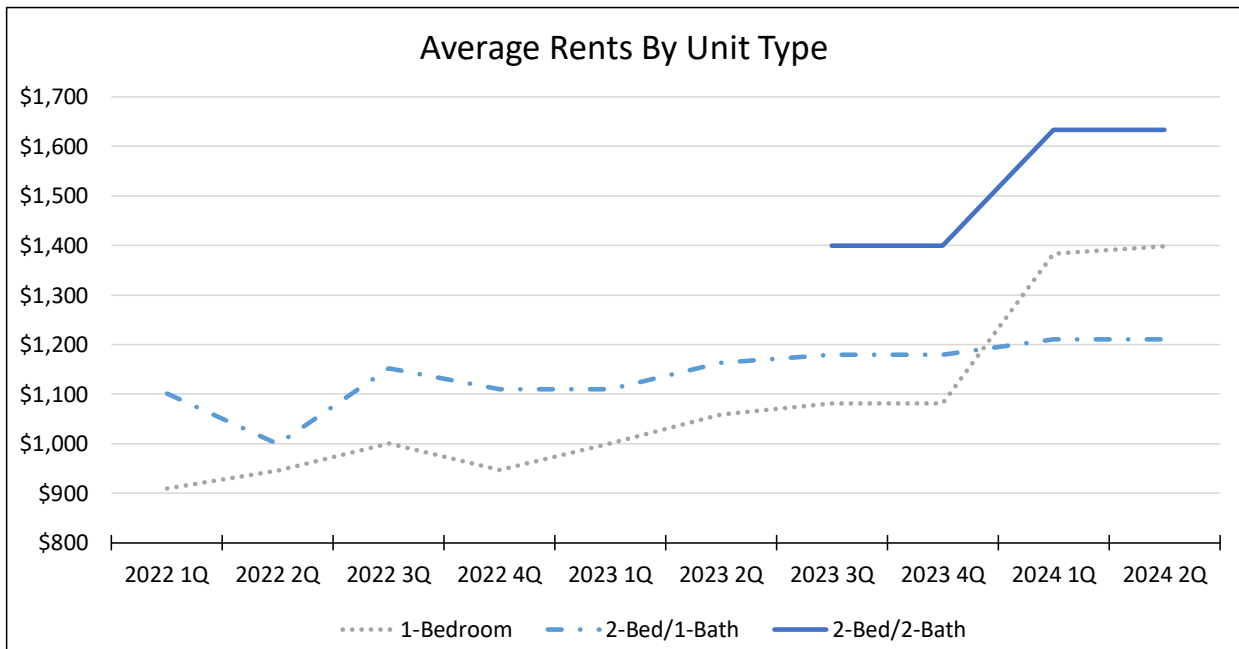
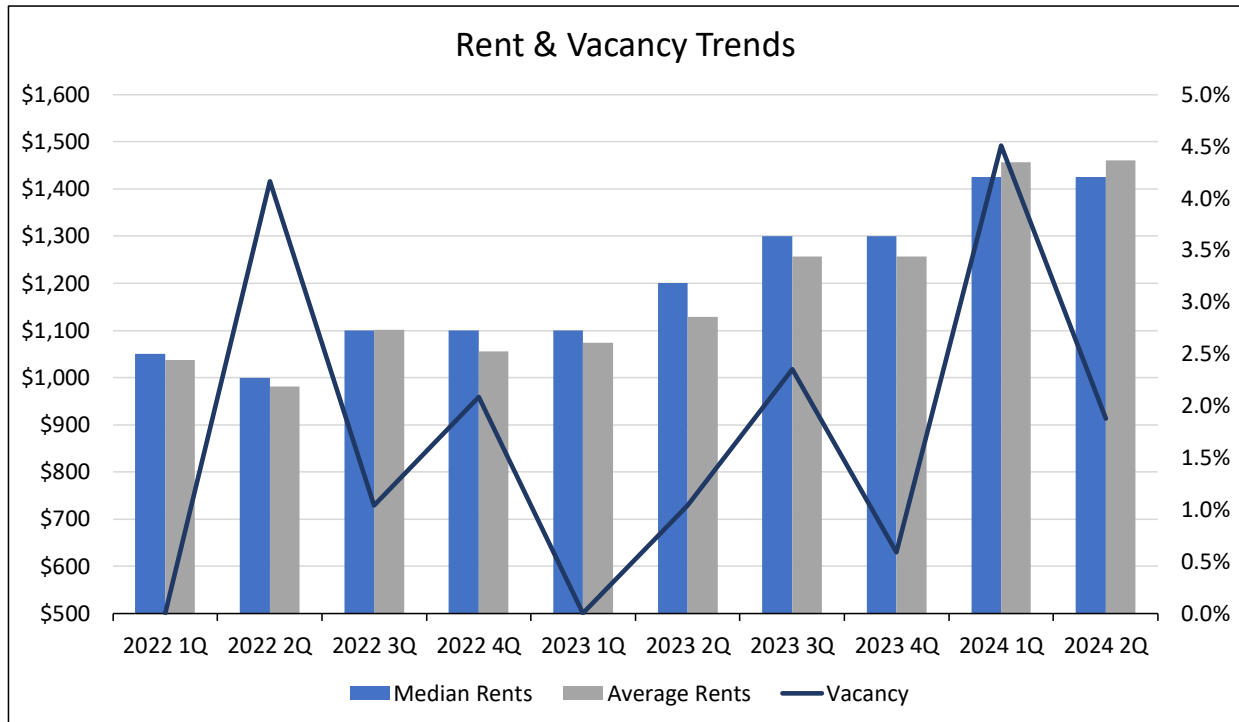
Vacancy can appear volatile in this market because of its small size (one project with 17 total units being surveyed). As such, it takes only a few units to make vacancy appear high.

## Montrose/Ridgeway/Delta, 2nd Quarter 2024

|                                   |             |
|-----------------------------------|-------------|
| <b>No. Properties Surveyed</b>    | <b>7</b>    |
| <b>Units Surveyed (50+)</b>       | <b>266</b>  |
| 5+ Unit Props per Census**        | 913         |
| LIHTC Units per CHFA              | 665         |
| Est. Market Rate 5+ Units         | 248         |
| <b>5+ Survey Penetration Rate</b> | <b>107%</b> |
| 2+ Unit Props per Census**        | 1,877       |
| <b>2+ MF Capture Rate</b>         | <b>14%</b>  |



Vacancy of 1.9% is 80 basis points higher YoY and 260 basis points lower QoQ. Average Rents have increased by \$332 (29.4%) YoY and increased by \$5 (0.3%) QoQ. Median Rents increased by \$225 (18.8%) YoY and decreased by \$0 (0.0%) QoQ.



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Montrose/Ridgeway/Delta, 2nd Quarter 2024 (Continued)

Vacancy

|                         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Montrose/Ridgeway/Delta |         |         |         |         |         |         | 0.0%    | 4.2%    | 1.0%    | 2.1%    | 0.0%    | 1.0%    | 2.4%    | 0.6%    | 4.5%    | 1.9%    |

Average Rents

|                         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Montrose/Ridgeway/Delta |         |         |         |         |         |         | \$1,037 | \$981   | \$1,101 | \$1,056 | \$1,073 | \$1,129 | \$1,257 | \$1,257 | \$1,456 | \$1,461 |

Median Rents

|                         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Montrose/Ridgeway/Delta |         |         |         |         |         |         | \$1,050 | \$1,000 | \$1,100 | \$1,100 | \$1,100 | \$1,200 | \$1,300 | \$1,300 | \$1,425 | \$1,425 |

Inventory

|                         | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Montrose/Ridgeway/Delta |         |         |         |         |         |         | 96      | 96      | 96      | 96      | 96      | 96      | 170     | 170     | 266     | 266     |

Average Rents By Unit Type

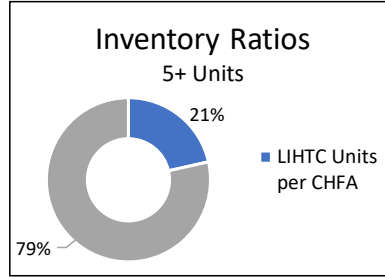
| Montrose/Ridgeway/Delta | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Studio                  |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 1-Bedroom               |         |         |         |         |         |         | \$909   | \$945   | \$1,000 | \$947   | \$1,000 | \$1,059 | \$1,081 | \$1,081 | \$1,384 | \$1,399 |
| 2-Bed/1-Bath            |         |         |         |         |         |         | \$1,101 | \$999   | \$1,152 | \$1,110 | \$1,110 | \$1,163 | \$1,179 | \$1,179 | \$1,210 | \$1,210 |
| 2-Bed/2-Bath            |         |         |         |         |         |         |         |         |         |         |         |         | \$1,400 | \$1,400 | \$1,634 | \$1,634 |
| 3-Bed/2-Bath            |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Other                   |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |

Additional Notes

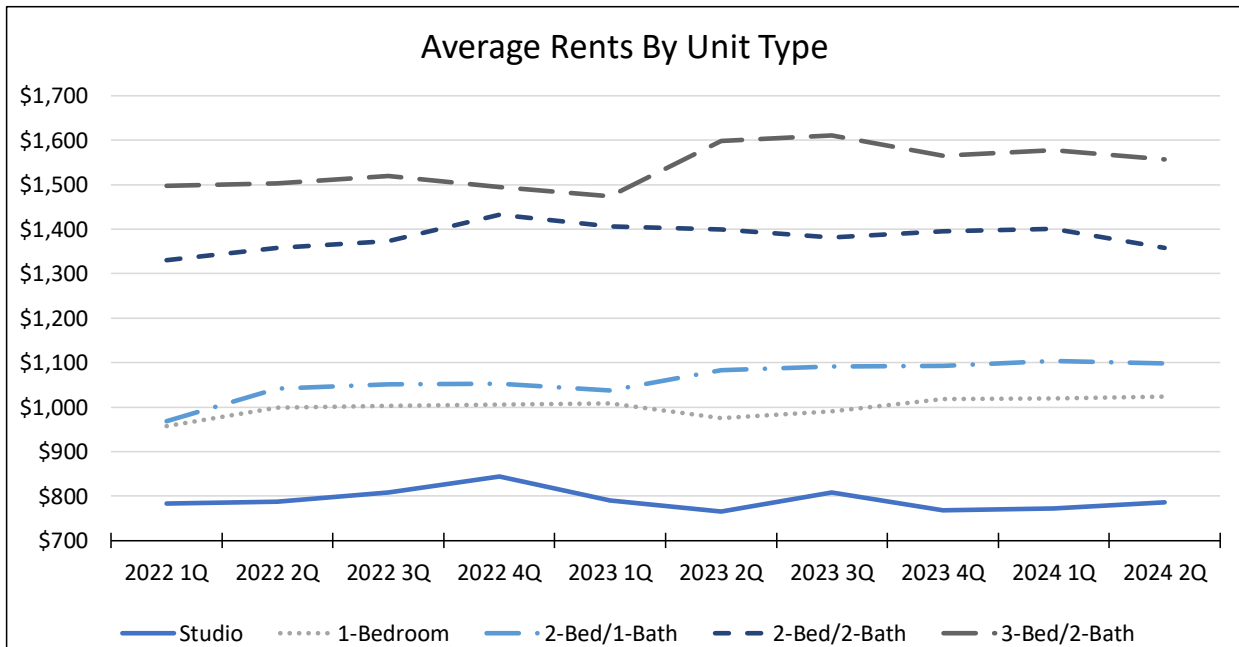
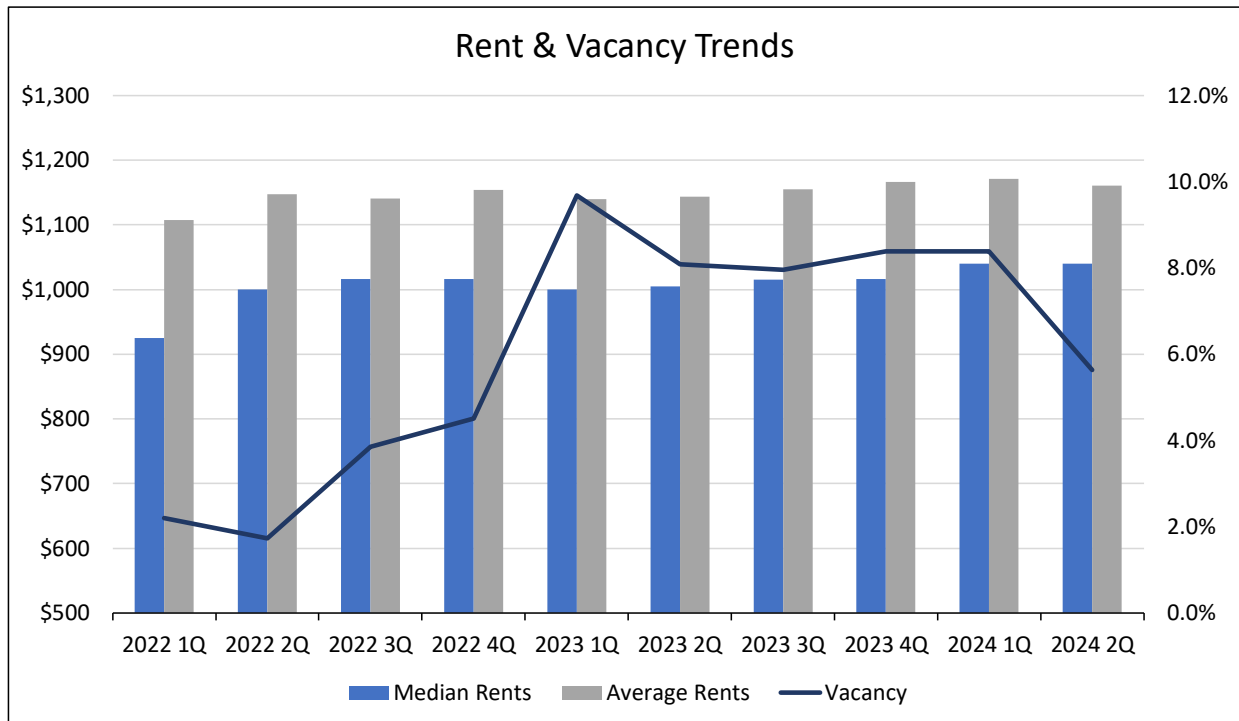
Added one new property to the survey in 1Q 2024, which pushed up average and median rents.

## Pueblo Metro Area, 2nd Quarter 2024

|                                   |              |
|-----------------------------------|--------------|
| <b>No. Properties Surveyed</b>    | <b>32</b>    |
| <b>Units Surveyed (50+)</b>       | <b>3,039</b> |
| 5+ Unit Props per Census**        | 6,771        |
| LIHTC Units per CHFA              | <u>1,455</u> |
| Est. Market Rate 5+ Units         | 5,316        |
| <b>5+ Survey Penetration Rate</b> | <b>57%</b>   |
| 2+ Unit Props per Census**        | 9,735        |
| <b>2+ MF Capture Rate</b>         | <b>31%</b>   |



Vacancy of 5.6% is 250 basis points lower YoY and 280 basis points lower QoQ. Average Rents have increased by \$17 (1.5%) YoY and decreased by -\$10 (-0.9%) QoQ. Median Rents increased by \$35 (3.5%) YoY and decreased by \$0 (0.0%) QoQ.



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## Pueblo Metro Area, 2nd Quarter 2024 (Continued)

### Vacancy

|                   | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Pueblo Metro Area |         |         |         |         |         |         | 2.2%    | 1.7%    | 3.9%    | 4.5%    | 9.7%    | 8.1%    | 8.0%    | 8.4%    | 8.4%    | 5.6%    |

### Average Rents

|                   | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Pueblo Metro Area |         |         |         |         |         |         | \$1,107 | \$1,148 | \$1,141 | \$1,154 | \$1,140 | \$1,144 | \$1,155 | \$1,167 | \$1,171 | \$1,161 |

### Median Rents

|                   | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Pueblo Metro Area |         |         |         |         |         |         | \$925   | \$1,000 | \$1,016 | \$1,016 | \$1,000 | \$1,005 | \$1,015 | \$1,016 | \$1,040 | \$1,040 |

### Inventory

|                   | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Pueblo Metro Area |         |         |         |         |         |         | 2,903   | 2,903   | 2,903   | 2,903   | 2,903   | 3,003   | 3,039   | 3,039   | 3,039   | 3,039   |

### Average Rents By Unit Type

|                   | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Pueblo Metro Area |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Studio            |         |         |         |         |         |         | \$783   | \$787   | \$808   | \$844   | \$791   | \$766   | \$808   | \$768   | \$773   | \$785   |
| 1-Bedroom         |         |         |         |         |         |         | \$958   | \$998   | \$1,003 | \$1,006 | \$1,008 | \$975   | \$990   | \$1,018 | \$1,019 | \$1,024 |
| 2-Bed/1-Bath      |         |         |         |         |         |         | \$968   | \$1,041 | \$1,051 | \$1,053 | \$1,038 | \$1,082 | \$1,091 | \$1,093 | \$1,104 | \$1,098 |
| 2-Bed/2-Bath      |         |         |         |         |         |         | \$1,330 | \$1,357 | \$1,373 | \$1,433 | \$1,406 | \$1,400 | \$1,382 | \$1,396 | \$1,401 | \$1,357 |
| 3-Bed/2-Bath      |         |         |         |         |         |         | \$1,498 | \$1,503 | \$1,519 | \$1,494 | \$1,474 | \$1,598 | \$1,610 | \$1,565 | \$1,578 | \$1,557 |
| Other             |         |         |         |         |         |         | \$2,314 | \$2,308 | \$1,777 | \$1,776 | \$1,679 | \$1,682 | \$1,779 | \$1,804 | \$1,755 | \$1,755 |

### Additional Notes

None.

# Steamboat Springs/Hayden, 2nd Quarter 2024

No. Properties Surveyed

Units Surveyed (50+)

5+ Unit Props per Census\*\*

LIHTC Units per CHFA

Est. Market Rate 5+ Units

5+ Survey Penetration Rate

2+ Unit Props per Census\*\*

2+ MF Capture Rate

6

338

785

319

466

73%

1,035

33%

Inventory Ratios

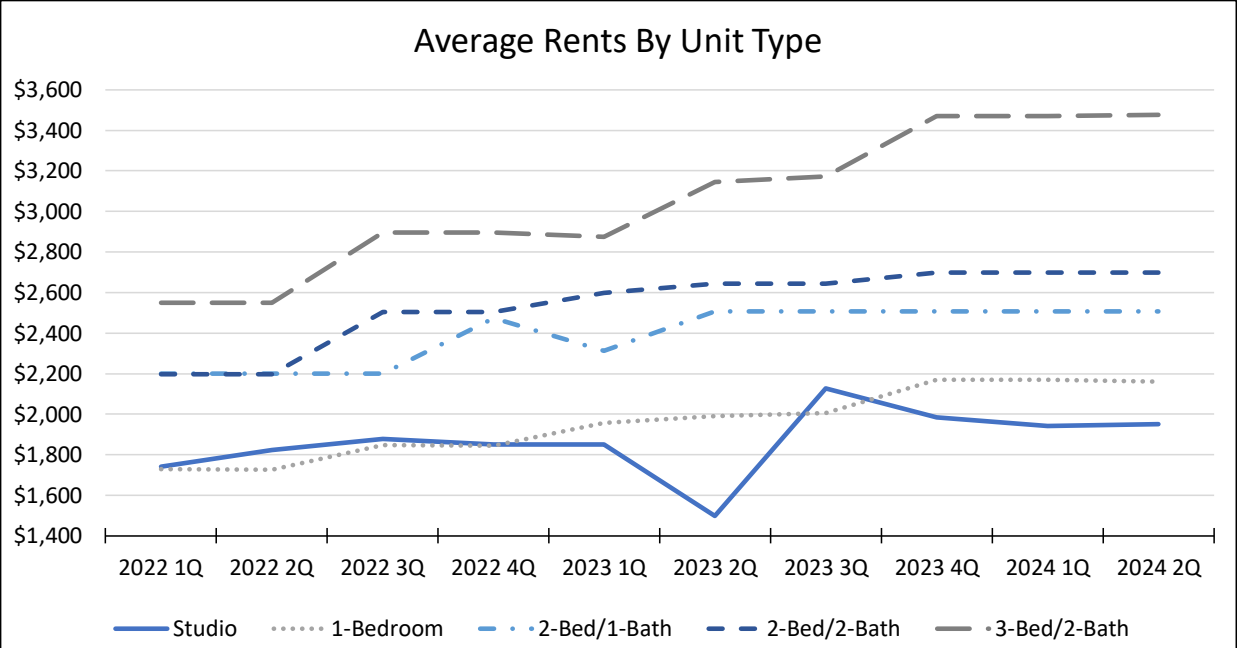
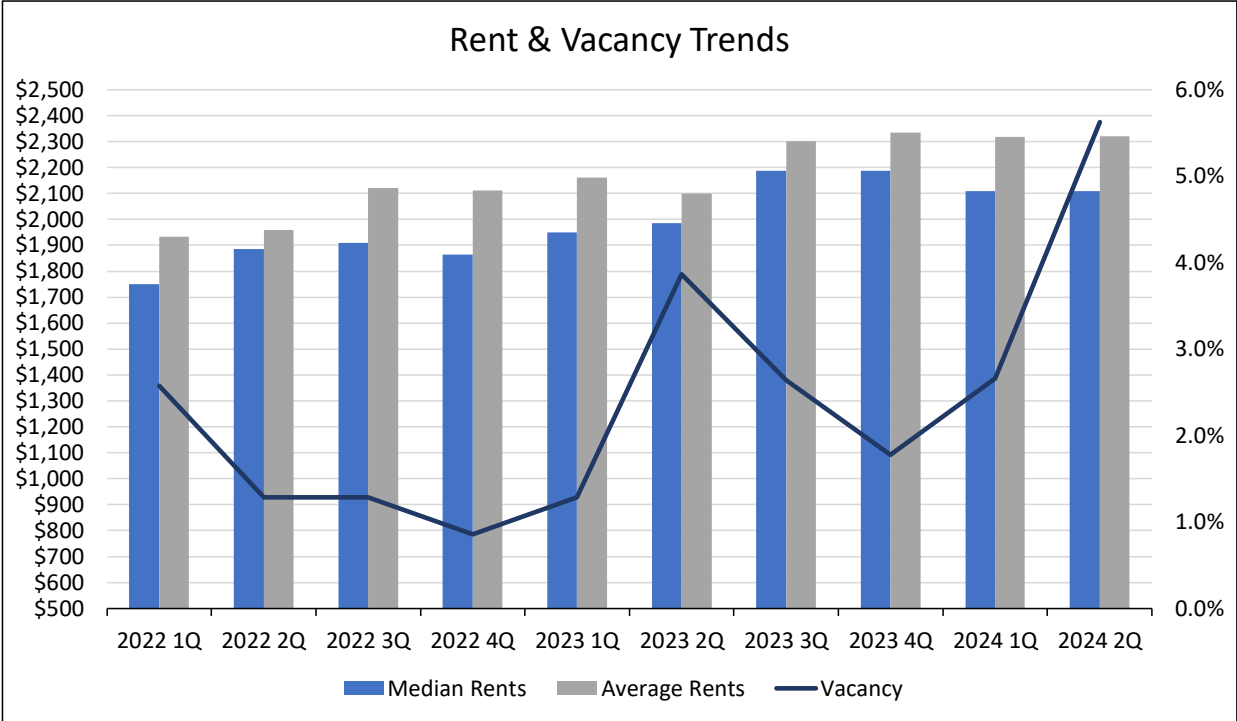
5+ Units

41%

LIHTC Units per CHFA

59%

Vacancy of 5.6% is 180 basis points higher YoY and 300 basis points higher QoQ. Average Rents have increased by \$220 (10.5%) YoY and increased by \$1 (0.0%) QoQ. Median Rents increased by \$125 (6.3%) YoY and decreased by \$0 (0.0%) QoQ.



\*\*2022 5-Year American Community Survey

# Steamboat Springs/Hayden, 2nd Quarter 2024 (Continued)

## Vacancy

|                       | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Steamboat Spgs/Hayden |         |         |         |         |         |         | 2.6%    | 1.3%    | 1.3%    | 0.9%    | 1.3%    | 3.9%    | 2.6%    | 1.8%    | 2.7%    | 5.6%    |

## Average Rents

|                       | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Steamboat Spgs/Hayden |         |         |         |         |         |         | \$1,933 | \$1,960 | \$2,120 | \$2,112 | \$2,162 | \$2,100 | \$2,300 | \$2,335 | \$2,318 | \$2,319 |

## Median Rents

|                       | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Steamboat Spgs/Hayden |         |         |         |         |         |         | \$1,750 | \$1,885 | \$1,910 | \$1,865 | \$1,950 | \$1,985 | \$2,187 | \$2,187 | \$2,110 | \$2,110 |

## Inventory

|                       | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Steamboat Spgs/Hayden |         |         |         |         |         |         | 233     | 233     | 233     | 233     | 233     | 233     | 265     | 338     | 338     | 338     |

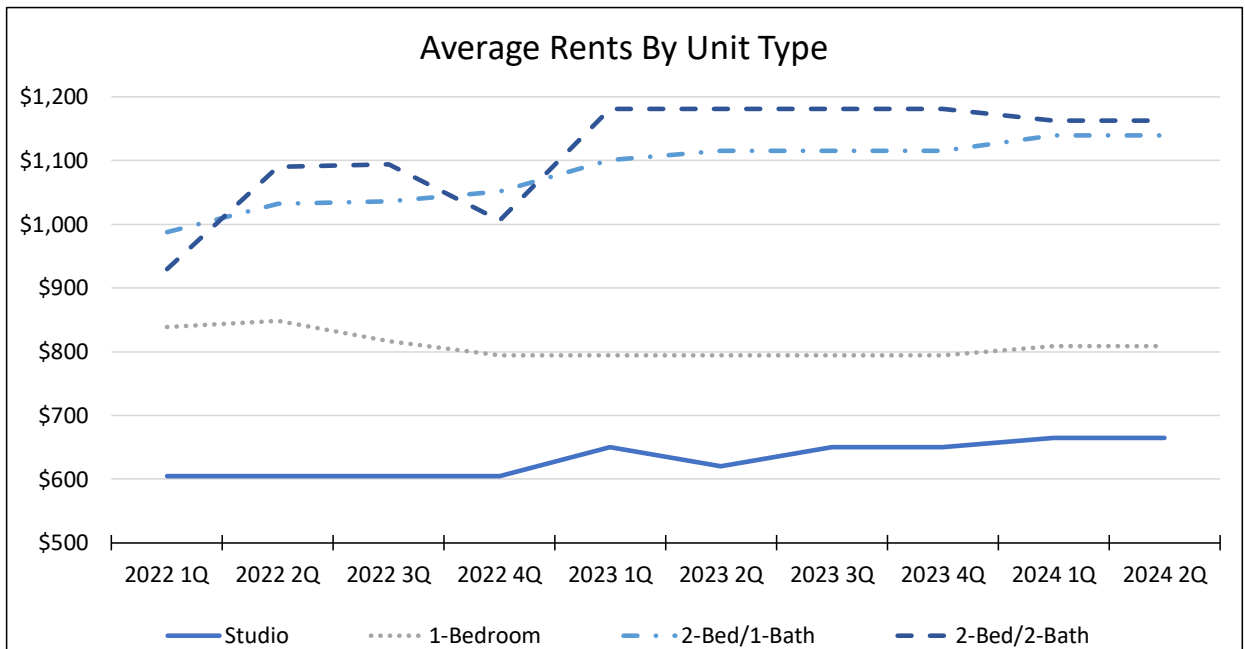
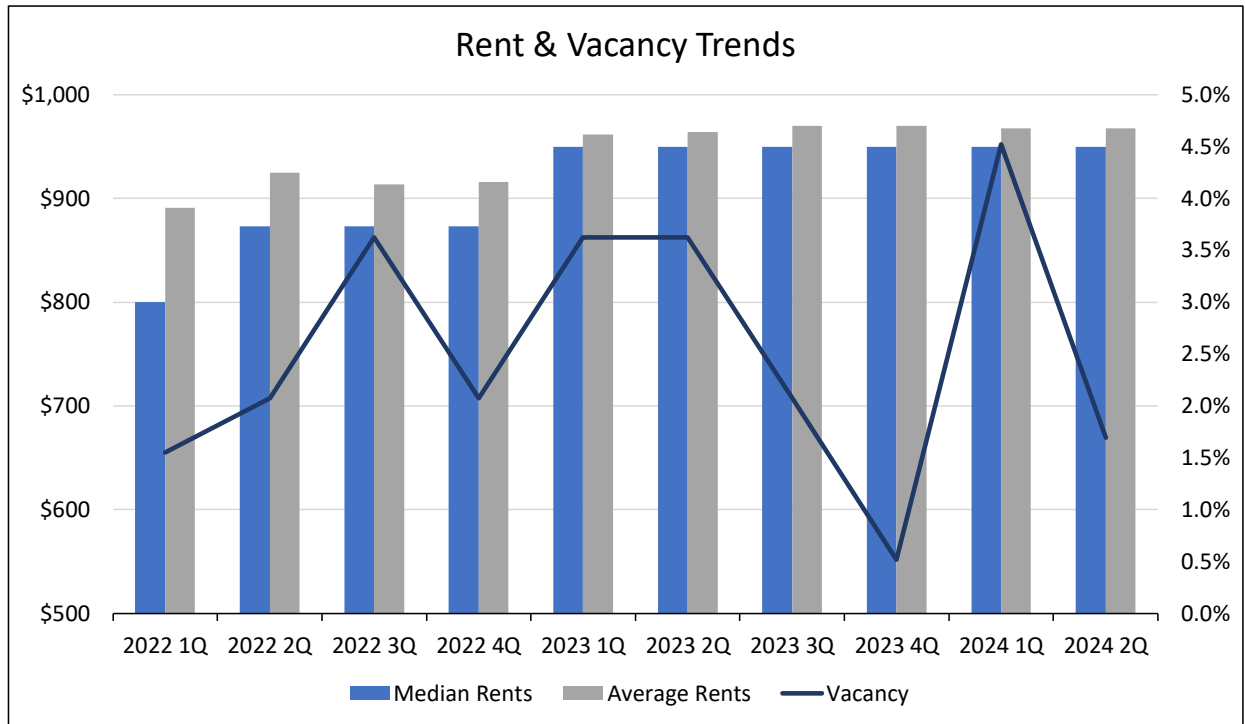
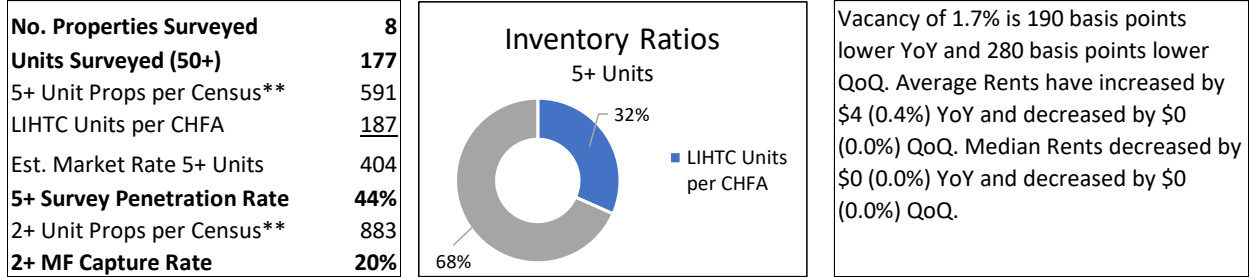
## Average Rents By Unit Type

| Steamboat Spgs/Hayden | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|-----------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Studio                |         |         |         |         |         |         | \$1,741 | \$1,824 | \$1,879 | \$1,851 | \$1,851 | \$1,499 | \$2,126 | \$1,983 | \$1,943 | \$1,950 |
| 1-Bedroom             |         |         |         |         |         |         | \$1,730 | \$1,726 | \$1,846 | \$1,844 | \$1,957 | \$1,990 | \$2,005 | \$2,170 | \$2,170 | \$2,161 |
| 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-Bed/2-Bath          |         |         |         |         |         |         | \$2,198 | \$2,198 | \$2,504 | \$2,504 | \$2,597 | \$2,644 | \$2,644 | \$2,698 | \$2,698 | \$2,698 |
| 3-Bed/2-Bath          |         |         |         |         |         |         | \$2,549 | \$2,549 | \$2,895 | \$2,895 | \$2,874 | \$3,145 | \$3,174 | \$3,470 | \$3,470 | \$3,476 |
| Other                 |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |

## Additional Notes

Added one new property to the survey in 4Q 2023, which pushed up average and median rents.

## Sterling, 2nd Quarter 2024



\*\*2022 5-Year American Community Survey

## Sterling, 2nd Quarter 2024 (Continued)

### Vacancy

|          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Sterling |         |         |         |         |         |         | 1.6%    | 2.1%    | 3.6%    | 2.1%    | 3.6%    | 3.6%    | 2.1%    | 0.5%    | 4.5%    | 1.7%    |

### Average Rents

|          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Sterling |         |         |         |         |         |         | \$891   | \$925   | \$914   | \$916   | \$962   | \$964   | \$970   | \$970   | \$967   | \$967   |

### Median Rents

|          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Sterling |         |         |         |         |         |         | \$800   | \$873   | \$873   | \$873   | \$950   | \$950   | \$950   | \$950   | \$950   | \$950   |

### Inventory

|          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Sterling |         |         |         |         |         |         | 193     | 193     | 193     | 193     | 193     | 193     | 193     | 193     | 177     | 177     |

### Average Rents By Unit Type

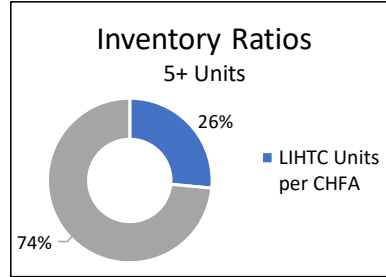
|              | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Sterling     |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Studio       |         |         |         |         |         |         | \$605   | \$605   | \$605   | \$605   | \$650   | \$620   | \$650   | \$650   | \$665   | \$665   |
| 1-Bedroom    |         |         |         |         |         |         | \$839   | \$848   | \$817   | \$794   | \$794   | \$794   | \$794   | \$794   | \$809   | \$809   |
| 2-Bed/1-Bath |         |         |         |         |         |         | \$988   | \$1,032 | \$1,036 | \$1,051 | \$1,101 | \$1,115 | \$1,115 | \$1,115 | \$1,139 | \$1,139 |
| 2-Bed/2-Bath |         |         |         |         |         |         | \$930   | \$1,090 | \$1,094 | \$1,006 | \$1,181 | \$1,181 | \$1,181 | \$1,181 | \$1,163 | \$1,163 |
| 3-Bed/2-Bath |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |

### Additional Notes

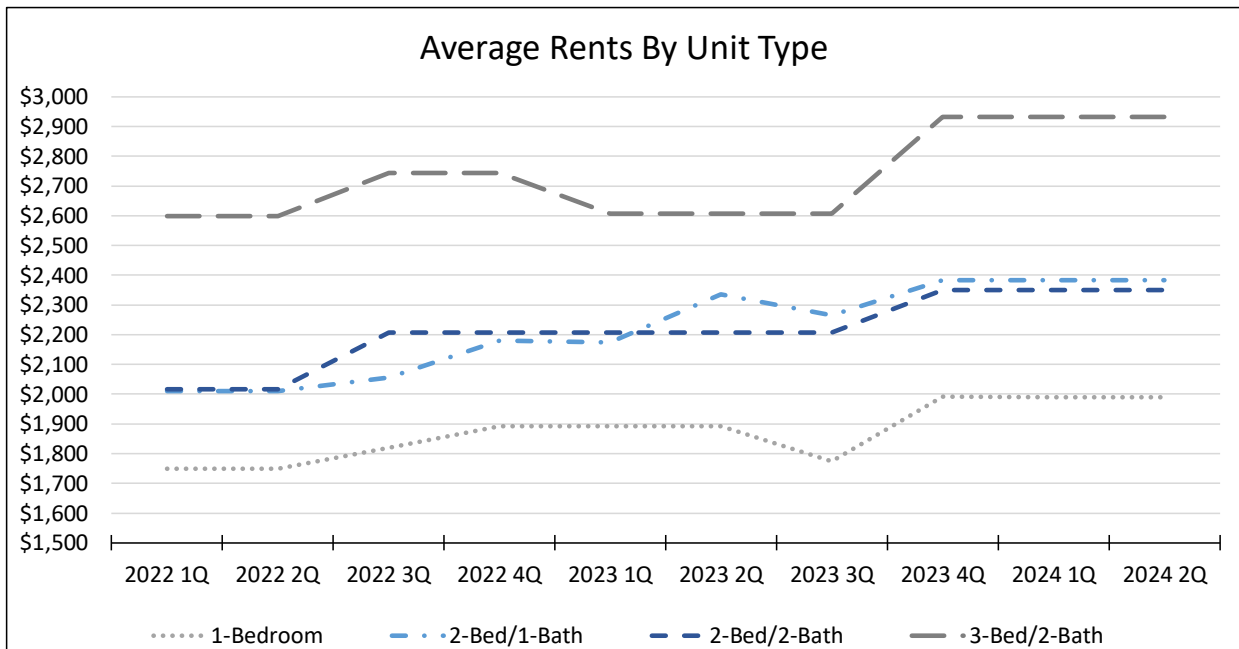
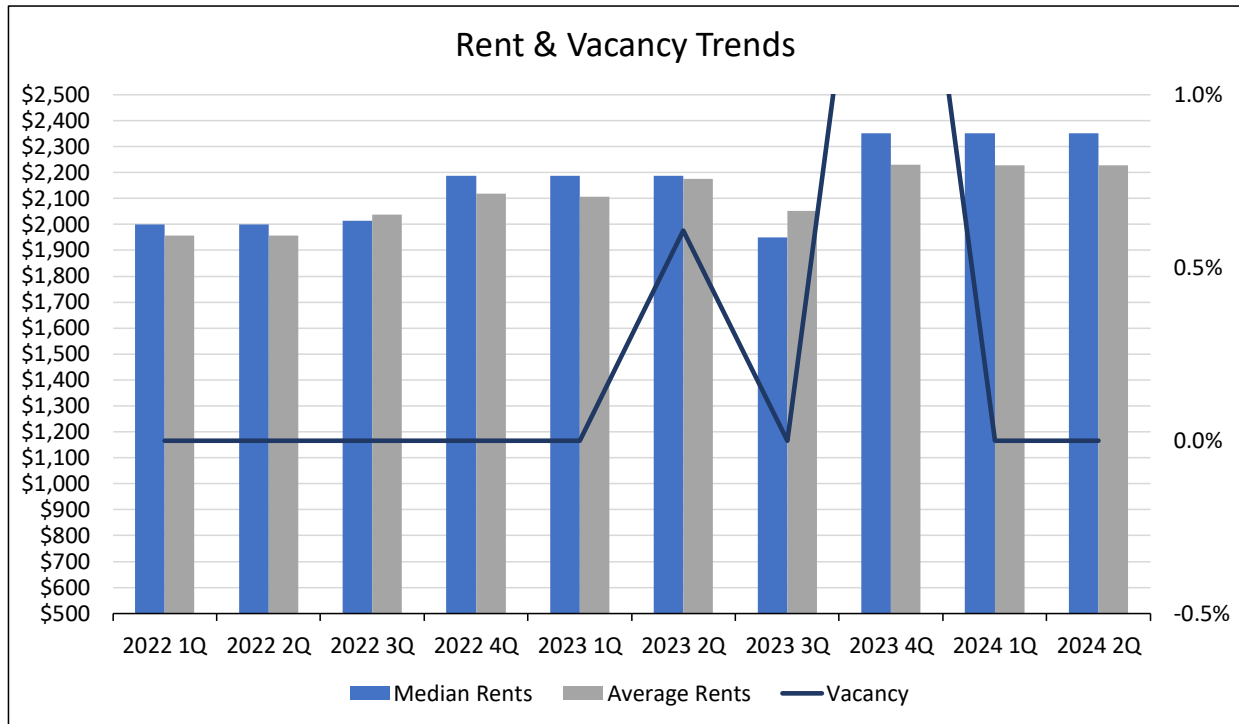
None.

## Summit County, 2nd Quarter 2024

|                                   |            |
|-----------------------------------|------------|
| <b>No. Properties Surveyed</b>    | <b>5</b>   |
| <b>Units Surveyed (50+)</b>       | <b>221</b> |
| 5+ Unit Props per Census**        | 1,918      |
| LIHTC Units per CHFA              | 508        |
| Est. Market Rate 5+ Units         | 1,410      |
| <b>5+ Survey Penetration Rate</b> | <b>16%</b> |
| 2+ Unit Props per Census**        | 2,120      |
| <b>2+ MF Capture Rate</b>         | <b>10%</b> |



Vacancy of 0.0% is 60 basis points lower YoY and 0 basis points lower QoQ. Average Rents have increased by \$52 (2.4%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents increased by \$163 (7.5%) YoY and decreased by \$0 (0.0%) QoQ.



\*\*2022 5-Year American Community Survey

## Summit County, 2nd Quarter 2024 (Continued)

### Vacancy

|               | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Summit County |         |         |         |         |         |         | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.0%    | 0.6%    | 0.0%    | 2.3%    | 0.0%    | 0.0%    |

### Average Rents

|               | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Summit County |         |         |         |         |         |         | \$1,957 | \$1,957 | \$2,037 | \$2,118 | \$2,106 | \$2,176 | \$2,052 | \$2,230 | \$2,228 | \$2,228 |

### Median Rents

|               | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Summit County |         |         |         |         |         |         | \$2,000 | \$2,000 | \$2,015 | \$2,187 | \$2,187 | \$2,187 | \$1,949 | \$2,350 | \$2,350 | \$2,350 |

### Inventory

|               | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Summit County |         |         |         |         |         |         | 165     | 165     | 165     | 165     | 165     | 165     | 221     | 221     | 221     | 221     |

### Average Rents By Unit Type

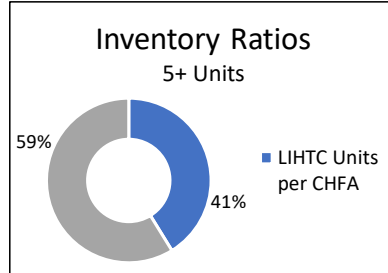
|               | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|---------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Summit County |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Studio        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| 1-Bedroom     |         |         |         |         |         |         | \$1,749 | \$1,749 | \$1,821 | \$1,893 | \$1,893 | \$1,893 | \$1,774 | \$1,993 | \$1,989 | \$1,989 |
| 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-Bed/2-Bath  |         |         |         |         |         |         | \$2,017 | \$2,017 | \$2,207 | \$2,207 | \$2,207 | \$2,207 | \$2,207 | \$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 |
| Other         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |

### Additional Notes

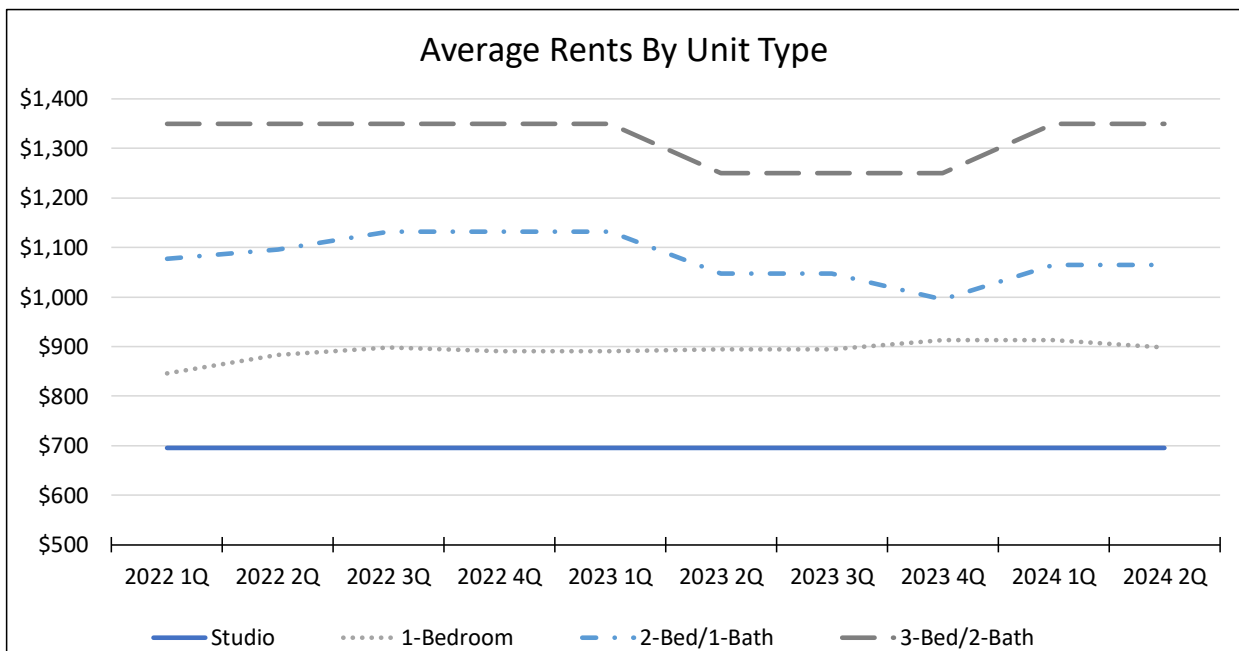
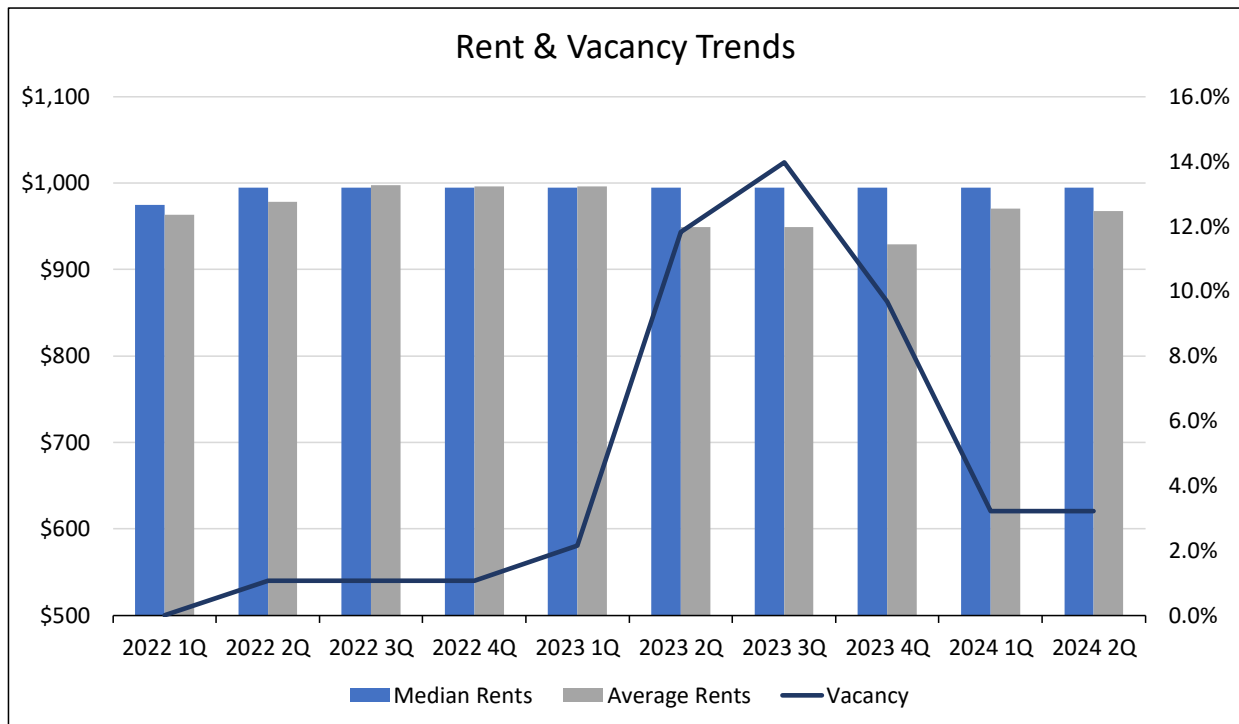
None.

## Trinidad, 2nd Quarter 2024

|                                   |            |
|-----------------------------------|------------|
| <b>No. Properties Surveyed</b>    | <b>3</b>   |
| <b>Units Surveyed (50+)</b>       | <b>93</b>  |
| 5+ Unit Props per Census**        | 313        |
| LIHTC Units per CHFA              | <u>129</u> |
| Est. Market Rate 5+ Units         | 184        |
| <b>5+ Survey Penetration Rate</b> | <b>51%</b> |
| 2+ Unit Props per Census**        | 666        |
| <b>2+ MF Capture Rate</b>         | <b>14%</b> |



Vacancy of 3.2% is 860 basis points lower YoY and 0 basis points lower QoQ. Average Rents have increased by \$19 (2.0%) YoY and decreased by -\$3 (-0.3%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ.



\*\*2022 5-Year American Community Survey



## Trinidad, 2nd Quarter 2024 (Continued)

### Vacancy

|          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Trinidad |         |         |         |         |         |         | 0.0%    | 1.1%    | 1.1%    | 1.1%    | 2.2%    | 11.8%   | 14.0%   | 9.7%    | 3.2%    | 3.2%    |

### Average Rents

|          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Trinidad |         |         |         |         |         |         | \$963   | \$978   | \$997   | \$996   | \$996   | \$949   | \$949   | \$929   | \$971   | \$968   |

### Median Rents

|          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Trinidad |         |         |         |         |         |         | \$975   | \$995   | \$995   | \$995   | \$995   | \$995   | \$995   | \$995   | \$995   | \$995   |

### Inventory

|          | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Trinidad |         |         |         |         |         |         | 93      | 93      | 93      | 93      | 93      | 93      | 93      | 93      | 93      | 93      |

### Average Rents By Unit Type

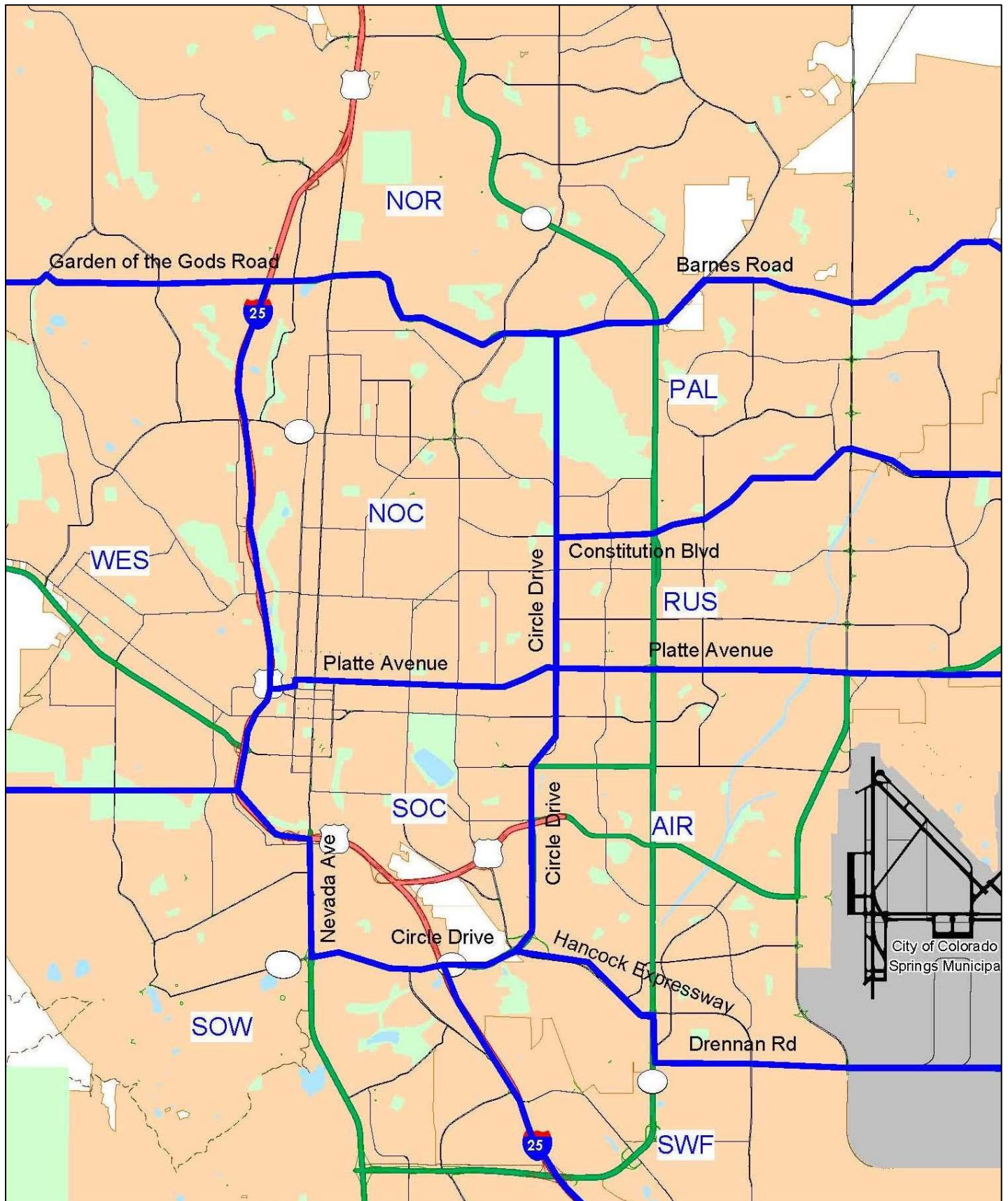
|              | 2020 3Q | 2020 4Q | 2021 1Q | 2021 2Q | 2021 3Q | 2021 4Q | 2022 1Q | 2022 2Q | 2022 3Q | 2022 4Q | 2023 1Q | 2023 2Q | 2023 3Q | 2023 4Q | 2024 1Q | 2024 2Q |
|--------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Trinidad     |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |
| Studio       |         |         |         |         |         |         | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   | \$695   |
| 1-Bedroom    |         |         |         |         |         |         | \$846   | \$883   | \$898   | \$890   | \$890   | \$895   | \$895   | \$913   | \$913   | \$898   |
| 2-Bed/1-Bath |         |         |         |         |         |         | \$1,077 | \$1,095 | \$1,132 | \$1,132 | \$1,132 | \$1,048 | \$1,048 | \$995   | \$1,065 | \$1,065 |
| 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 |
| Other        |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |         |

### Additional Notes

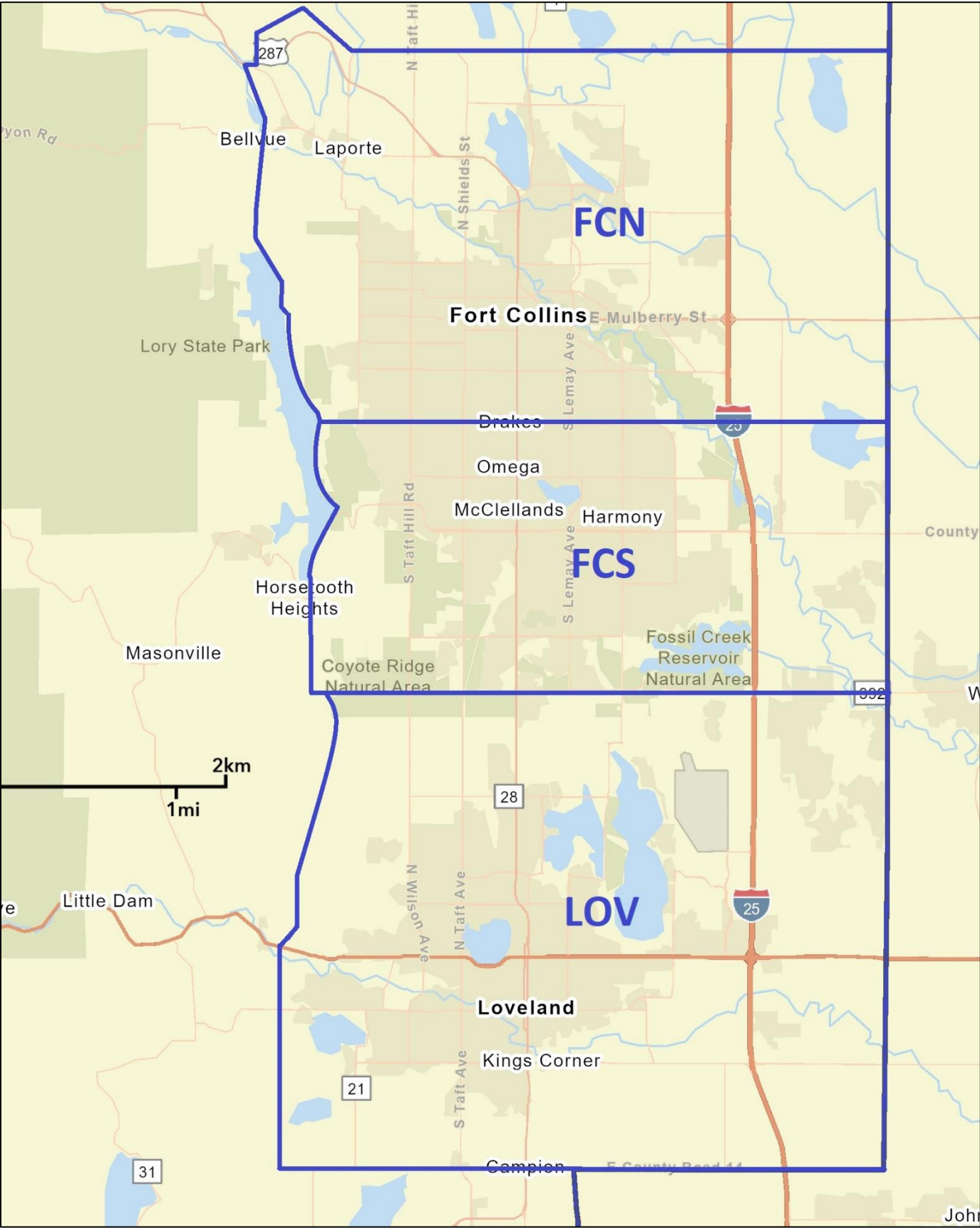
Vacancy can appear volatile in this market because of its relatively small size (3 projects with 93 total units being surveyed). As such, it takes only a few units to make vacancy appear high.

# Appendices

# Colorado Springs Submarket Map



# Nothern Colorado Submarket Map





# Pueblo Submarket Map

