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# Colorado Statewide Apartment Survey

2<sup>nd</sup> Quarter 2025

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Front Range data contributed by



ApartmentInsights.com

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## Survey Summary, 2Q 2025

<u>Submarket</u>	<u>Vacancy</u>	<u>Average Rents</u>	<u>Median Rents</u>	<u>Avg - Median</u>	<u>Inventory</u>	<u>Average Vacant</u>	<u>Average YOC</u>
Alamosa	3.7%	\$965	\$1,000	(\$35)	353	13	1993
Canon City	1.4%	\$1,228	\$1,245	(\$17)	147	2	1974
Colo Spgs Metro Area	7.3%	\$1,404	\$1,399	\$5	41,785	3,058	1992
Airport	8.3%	\$1,144	\$1,100	\$44	6,643	549	1980
North	6.4%	\$1,604	\$1,567	\$37	16,461	1,055	2003
North Central	6.8%	\$1,086	\$1,080	\$6	1,474	100	1968
Palmer Park	7.7%	\$1,225	\$1,150	\$75	3,924	303	1981
Rustic Hills	7.6%	\$1,313	\$1,278	\$35	2,964	225	1986
Secur/Wide/Fount	7.5%	\$1,424	\$1,450	(\$26)	976	73	1994
South Central	11.0%	\$1,284	\$1,105	\$179	3,710	409	1998
Southwest	5.7%	\$1,462	\$1,445	\$17	3,789	217	1981
West	6.9%	\$1,459	\$1,472	(\$13)	1,844	127	1991
Craig	9.6%	\$1,043	\$950	\$93	408	39	1976
Durango	7.3%	\$1,651	\$1,470	\$181	1,289	94	2001
Eagle County	4.4%	\$2,761	\$2,821	(\$60)	842	37	2014
Fort Collins Metro Area	4.3%	\$1,761	\$1,714	\$47	13,949	596	2003
Fort Collins North	4.5%	\$1,818	\$1,736	\$82	3,832	174	1995
Fort Collins South	4.1%	\$1,791	\$1,776	\$15	5,100	209	2002
Loveland	4.2%	\$1,687	\$1,640	\$47	5,017	213	2011
Fort Morgan/Wiggins	0.0%	\$1,599	\$1,645	(\$46)	208	0	2021
Glenwood Spgs Metro Area	0.8%	\$1,920	\$1,800	\$120	1,849	15	1999
Grand Junction Metro Area	2.7%	\$1,402	\$1,460	(\$58)	2,809	76	2002
Greeley Metro Area	4.4%	\$1,505	\$1,475	\$30	8,814	384	2005
La Junta	5.9%	\$778	\$825	(\$47)	17	1	1964
Montrose/Ridgeway/Delta	1.9%	\$1,523	\$1,490	\$33	266	5	2004
Pueblo Metro Area	2.9%	\$1,165	\$1,049	\$116	3,039	89	1985
Pueblo Northeast	3.7%	\$1,069	\$999	\$70	1,124	42	1978
Pueblo Northwest	2.4%	\$1,407	\$1,450	(\$43)	1,154	28	2000
Pueblo South	2.5%	\$939	\$939	\$0	761	19	1973
Steamboat Spgs/Hayden	12.4%	\$2,337	\$2,110	\$227	338	42	1993
Sterling	2.8%	\$1,023	\$1,100	(\$77)	177	5	1963
Summit County	3.6%	\$2,182	\$2,127	\$55	221	8	1988
Trinidad	3.2%	\$980	\$995	(\$15)	93	3	1969
<b>Statewide Totals</b>	<b>5.8%</b>	<b>\$1,504</b>	<b>\$1,479</b>	<b>\$25</b>	<b>76,604</b>	<b>4,467</b>	<b>1996</b>
<b>Annual Change</b>	<b>-19 bps</b>	<b>(\$18)</b>	<b>(\$13)</b>	<b>N/A</b>	<b>6,719</b>	<b>4,467</b>	<b>0.09</b>
<b>Annual Change %</b>	<b>N/A</b>	<b>-1.2%</b>	<b>-0.9%</b>	<b>N/A</b>	<b>9.6%</b>	<b>N/A</b>	<b>N/A</b>
<b>Low</b>	<b>0.0%</b>	<b>\$778</b>	<b>\$825</b>	<b>(\$77)</b>	<b>17</b>	<b>0</b>	<b>1963</b>
<b>High</b>	<b>12.4%</b>	<b>\$2,761</b>	<b>\$2,821</b>	<b>\$227</b>	<b>16,461</b>	<b>1,055</b>	<b>2021</b>

# Survey Narrative

## COLORADO STATEWIDE MULTIFAMILY RENTAL MARKET SURVEY

### 2<sup>nd</sup> QUARTER 2025

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

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

1876 Analytics conducts this quarterly statewide survey in selected markets throughout Colorado and utilizes data from Apartment Insights for the Front Range markets (specifically Fort Collins, Loveland, Greeley, and Colorado Springs). In this report, 1876 Analytics analyzes and summarizes the quarterly rents and vacancies of market rate multifamily rental properties in the following markets (the “Survey Area”), including nearby areas where applicable: Alamosa, Summit County, Cañon City, Colorado Springs Metro Area, Craig, Durango, Eagle County, Fort Collins Metro Area, Fort Morgan/Wiggins, Glenwood Springs Metro Area (excluding Aspen/Snowmass), Grand Junction Metro Area, Greeley Metro Area, La Junta, Montrose/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 2025, includes a total of 76,604 units, up from 69,885 the previous year (and up from 76,348 the previous quarter).

### EXECUTIVE SUMMARY – STATEWIDE SPOTLIGHT

After thriving during the pandemic in 2020 and 2021, multifamily properties throughout Colorado continued to perform well in early 2022, especially compared to other types of commercial real estate. And while Colorado continued to be ranked among the top multifamily markets in the country, many markets throughout Colorado, as well as nationally, began to experience softening rent growth and increasing vacancy in the second half of 2022, which continued throughout 2023, 2024, and into 2025. Combined with the relatively high interest rates and legislative challenges, among other issues, some apartment markets throughout Colorado are likely to continue slowing or remain relatively flat in the near term. Such slowing would be further exacerbated by a recession, possibly resulting from the

recently enacted tariff policies from the new Presidential administration that could affect construction costs and/or inflation. In addition, there are also numerous other items, including current immigration policy (i.e., the significant numbers of deportations) and efforts by DOGE (the Department of Government Efficiency) that could have negative impacts on the real estate markets nationally, including Colorado.

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 relatively high interest rates that exacerbate existing affordability problems, we expect the ratio of apartment permits and multifamily renter ratios to continue to remain high, and likely increase, in most areas throughout 2025. As a result of this, combined with decreasing renter household sizes and decreasing homeownership rates, demand for apartments is expected to remain high and likely increase.

As a result of such headwinds, the statewide Average Rent and Median Rent, discussed below, both *decreased* by 1.2% and 0.9% year-over-year, respectively.

### **Vacancy**

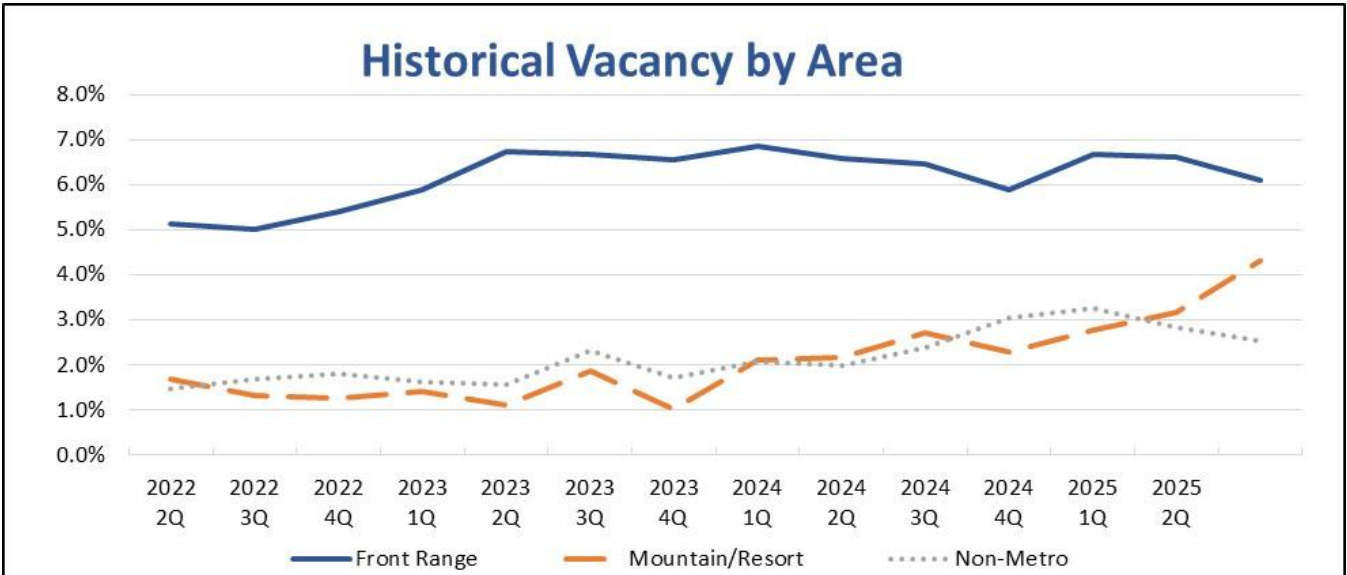
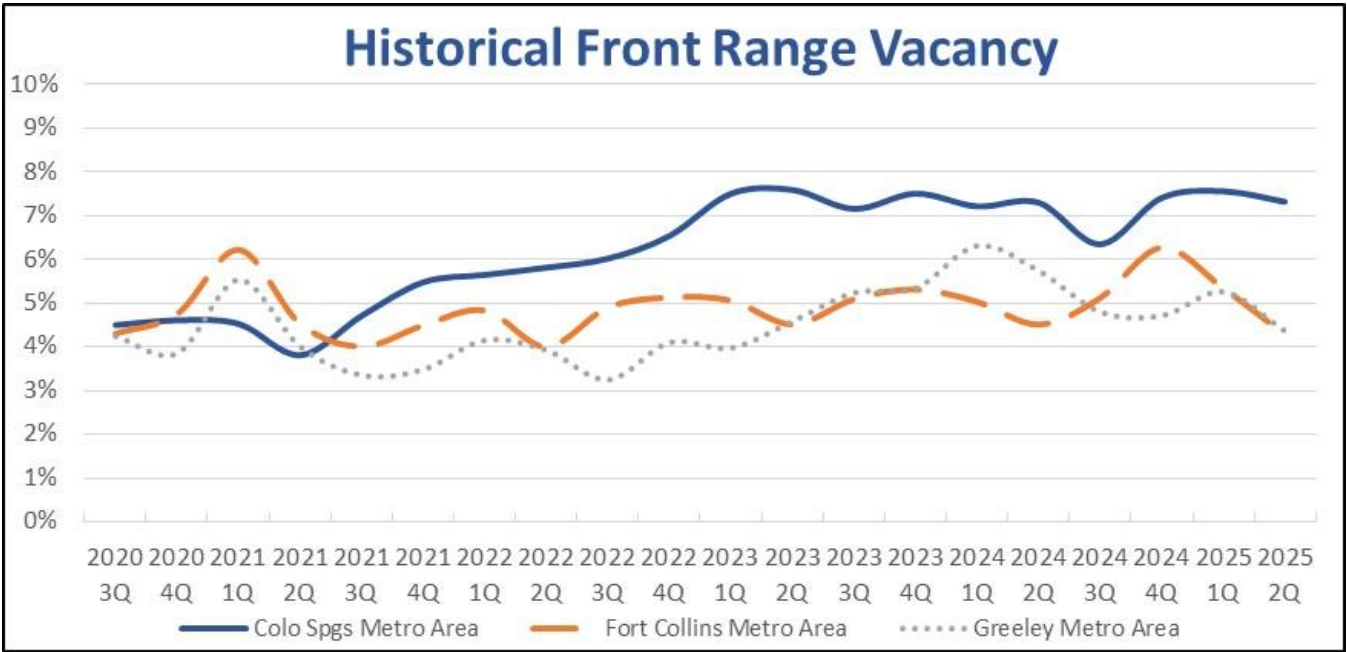
The average statewide vacancy (5.8% in the 2<sup>nd</sup> quarter of 2025), which is heavily driven by the large Front Range markets, is down 19 basis points from the previous year, and down 38 basis points from the prior quarter. This is consistent with vacancy trends in Colorado Springs, Northern Colorado, and the Denver Metro Area (which is not included in this Survey), all of which experienced reductions in vacancy quarter-over-quarter.

Vacancy throughout the Survey Area in the 2<sup>nd</sup> quarter of 2025 ranged from zero in Fort Morgan/Wiggins to a high of 12.4% in Steamboat Springs/Hayden. Areas with vacancy above a 6% level, not including individual submarkets, include Colorado Springs (7.3%), Durango (7.3%), Craig (9.6%), and Steamboat Springs/Hayden (12.4%).

During the 2<sup>nd</sup> quarter, vacancy increased from the prior year in 9 of the 18 geographies surveyed and fell in 6 geographies, staying flat in the remaining 3 geographies surveyed. As stated above, only four markets had vacancies above 6%, although La Junta had a 2<sup>nd</sup> quarter vacancy between 5% and 6%. While overall vacancy decreased only slightly along the Front Range, it increased in both the Non-Metro and Mountain/Resort areas, slightly in the Non-Metro areas and more in the Mountain/Resort areas. Still, average vacancy remained relatively, at 2.3% in Non-Metro areas and 4.3% in Mountain/Resort areas, both below a 5% level.

As indicated, vacancy along the Front Range was generally the highest, ranging from 2.4% in the Pueblo Northwest submarket to 11.0% in the Colorado Springs South Central submarket, which includes the largely new developed downtown Colorado Springs area. The weighted average vacancy for all Front Range properties was 6.1%, down 35 basis points from the prior year (down 49 basis points QoQ). Average vacancy in the Non-Metro Areas was 2.5%, up 15 basis points from the prior year (down 28 basis points QoQ). Finally, average vacancy in the Mountain/Resort Areas was 4.3%, up 160 basis points from the prior year (up 115 basis points QoQ). The higher vacancy in the Mountain/Resort areas was led by the 7.3% vacancy in Durango and the 12.4% vacancy in Steamboat Springs/Hayden. The 2Q 2025 vacancy in Durango increased because a property ended a master lease with Fort Lewis College and ended a low-

income housing program, which caused property vacancy to increase to 51.1%, thereby increasing average vacancy in this relatively small apartment market. We were not able to identify a specific reason why vacancy increased in Steamboat Springs/Hayden. Historical vacancy trends for each of these areas are shown on the following graphs.



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

**Average Rents & Median Rents**

The statewide Average Rent in the 2<sup>nd</sup> quarter of 2025 was \$1,504 per month, down \$18 (1.2%) year-over-year but up \$6 (0.4%) quarter-over-quarter. The statewide Median Rent was \$1,479 per month,



down \$13 (0.9%) year-over-year but up \$9 (0.6%) quarter-over-quarter. The current Average Rent is \$25 higher than the Median Rent. Historical statewide rent trends are shown on the following graph.



Statewide, Average Rent increased in 12 of the 18 markets surveyed year-over-year, with increases ranging from 0.4% to 12.7%. Geographies with annual rent growth in excess of 10% included only Grand Junction (12.7%), led by the addition of several new construction properties to that market over the past few quarters, including a large (250+ unit) property in Downtown Grand Junction in 2Q 2025. Average Rent was down year-over-year in the remaining 5 markets, ranging from 0.9% in Eagle County to 2.3% in the Colorado Springs MSA. Average Rents remained flat (technically increasing by \$1) in Alamosa.

Statewide, Median Rents decreased in 4 of the 18 geographies, remained flat in 4 of 18, and increased in the remaining 10 of 18. The declines occurred in Durango (10.9%), Summit County (9.5%), Fort Collins/Loveland (2.1%), and the Colorado Springs MSA (1.3%), while the largest increases occurred in La Junta (10.0%), Sterling (15.8%), and Grand Junction (17.3%).

Overall, Average Rents throughout the Survey Area in the 2<sup>nd</sup> quarter of 2025 ranged from \$778 per month in La Junta to \$2,761 per month in Eagle County. Median rents ranged from \$825 in La Junta to \$2,821 in Eagle County.

Along the Front Range, Average Rents ranged from \$939 per month in the Pueblo South submarket to \$1,818 per month in the Fort Collins South submarket, while Median Rents ranged from \$939 in Pueblo South to \$1,776 in the Fort Collins South submarket. Average Rents in the Mountain/Resort Areas ranged from \$1,651 in Durango to \$2,761 in Eagle County, while Median Rents ranged from \$1,470 in Durango to \$2,821 in Eagle County. Finally, Average Rents in the Non-Metro Areas ranged from \$778 in the La Junta area to \$1,599 in the Fort Morgan/Wiggins area, while Median Rents ranged from \$825 in La Junta to \$1,645 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 72.8% 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 have been impacted by changes in the inventory surveyed in any given market area.

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

### **Inventory**

As discussed above, the Front Range markets account for a large majority of the total units in the survey. Specifically, all Front Range markets account for 88.2% of the total units in the Survey. The Mountain/Resort Area markets account for 5.9% of the total units in the Survey, and the Non-Metro Area markets account for the remaining 5.8% of the total units in the Survey. The total inventory surveyed this quarter increased by 6,719 units year-over-year (256 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. The quarterly surveys will be issued 6 weeks after the end of each quarter, so the 1<sup>st</sup> quarter survey will be issued on or around May 15<sup>th</sup>, the 2<sup>nd</sup> quarter survey will be issued on or around August 15<sup>th</sup>, the 3<sup>rd</sup> quarter survey will be issued on or around November 15<sup>th</sup>, and the 4<sup>th</sup> quarter survey will be issued on or around February 15<sup>th</sup> of the following year.

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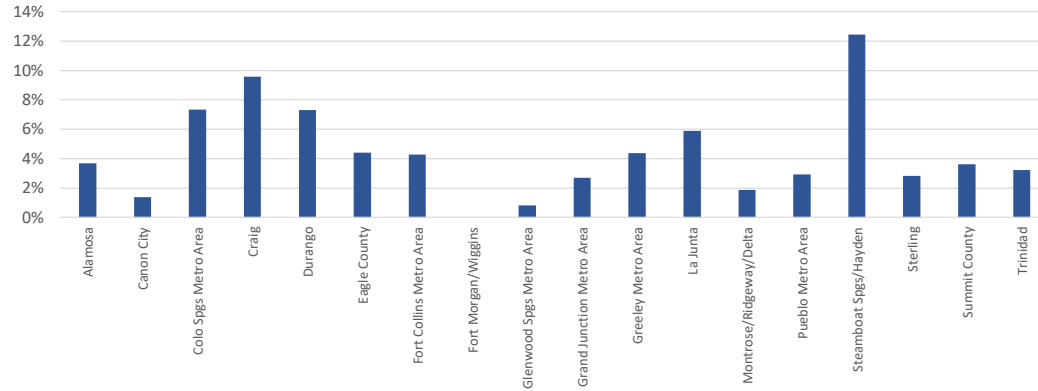
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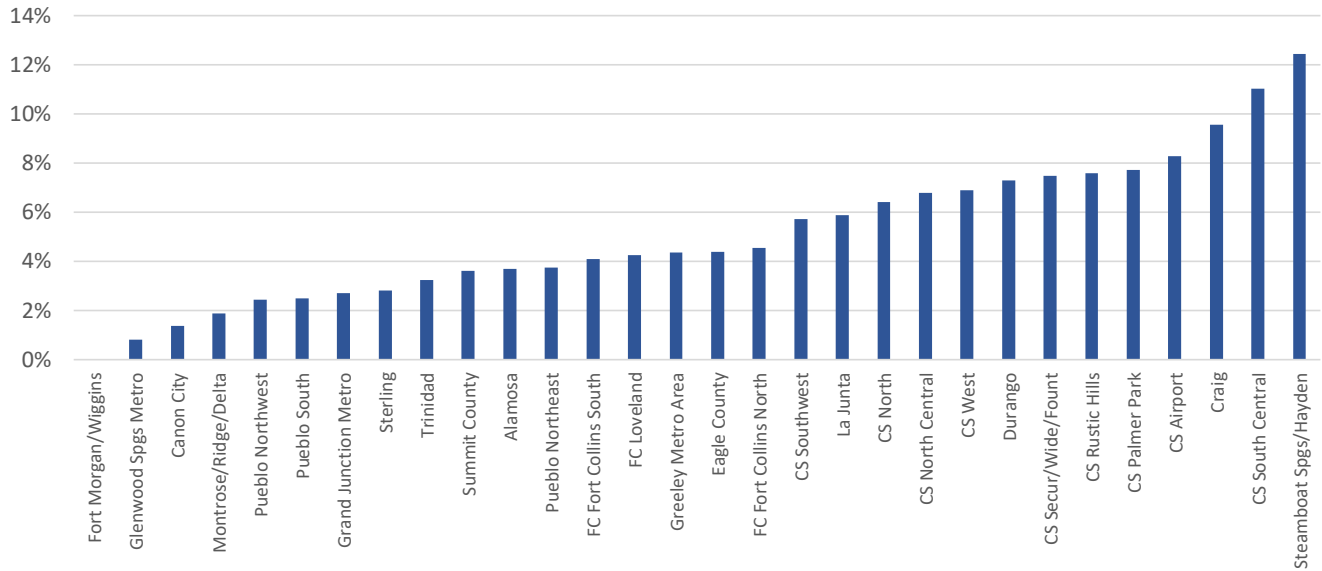
# Data Series

## Vacancy by Region

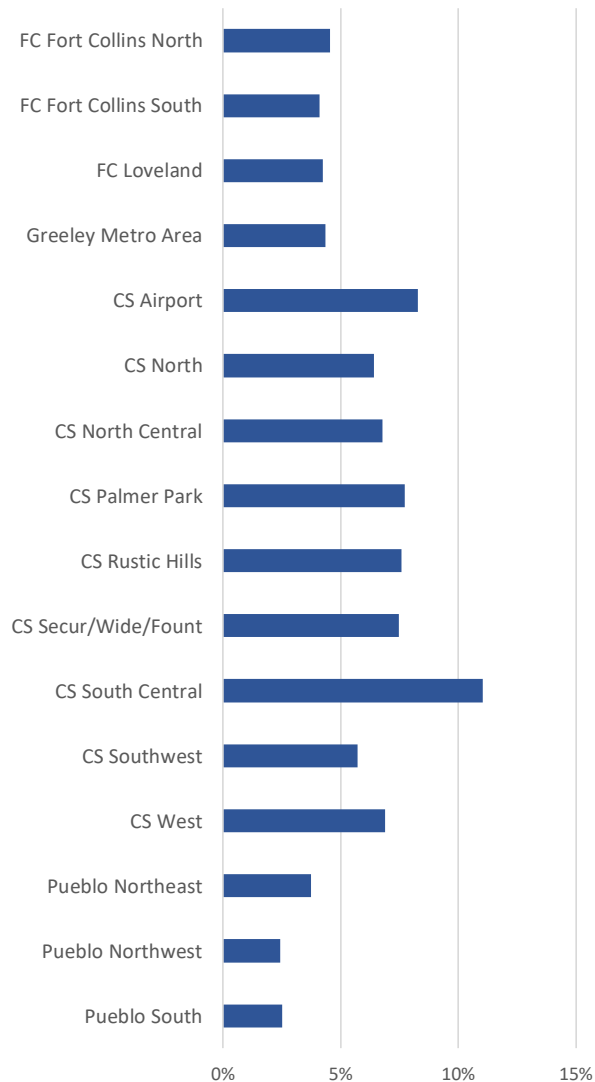


Submarket	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa							1.1%	1.4%	5.2%	2.5%	3.7%	5.4%	2.0%	3.7%	0.0%	2.0%	2.8%	0.3%	2.0%	3.7%
Canon City							2.0%	1.4%	0.0%	0.7%	0.0%	0.0%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

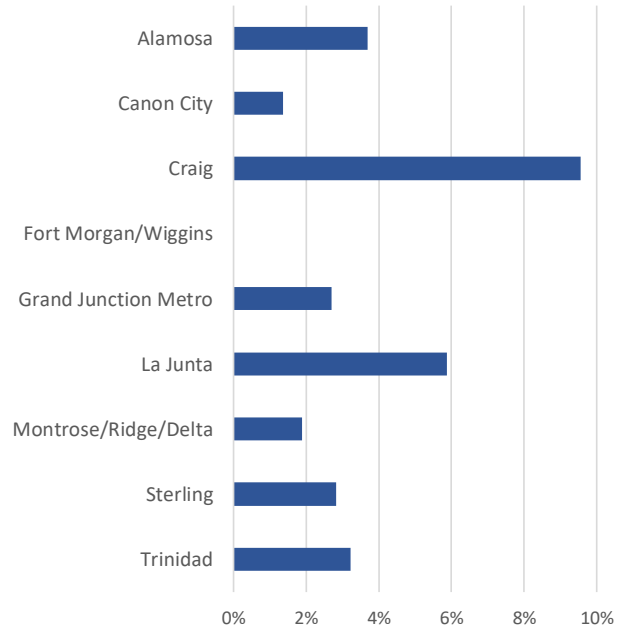
## Vacancy by Submarket



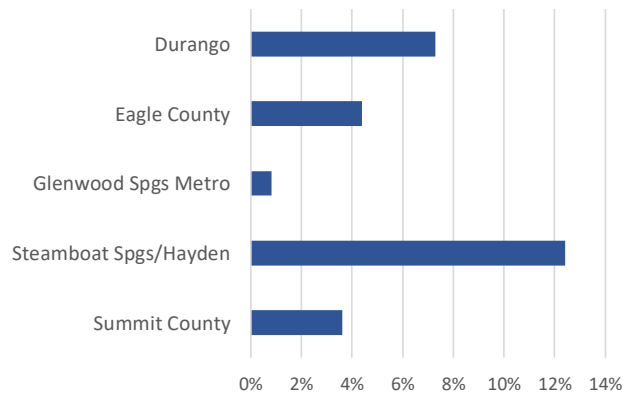
### Front Range



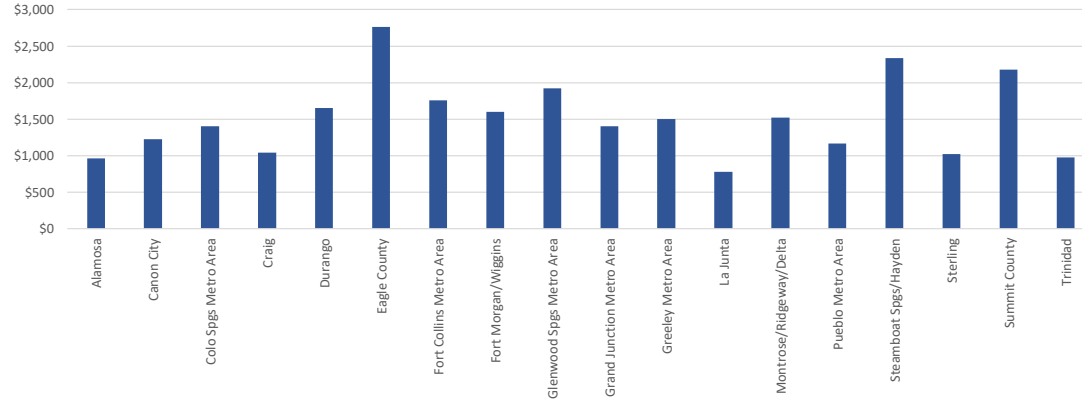
### Non-Metro Areas



### Mountain/Resort Areas



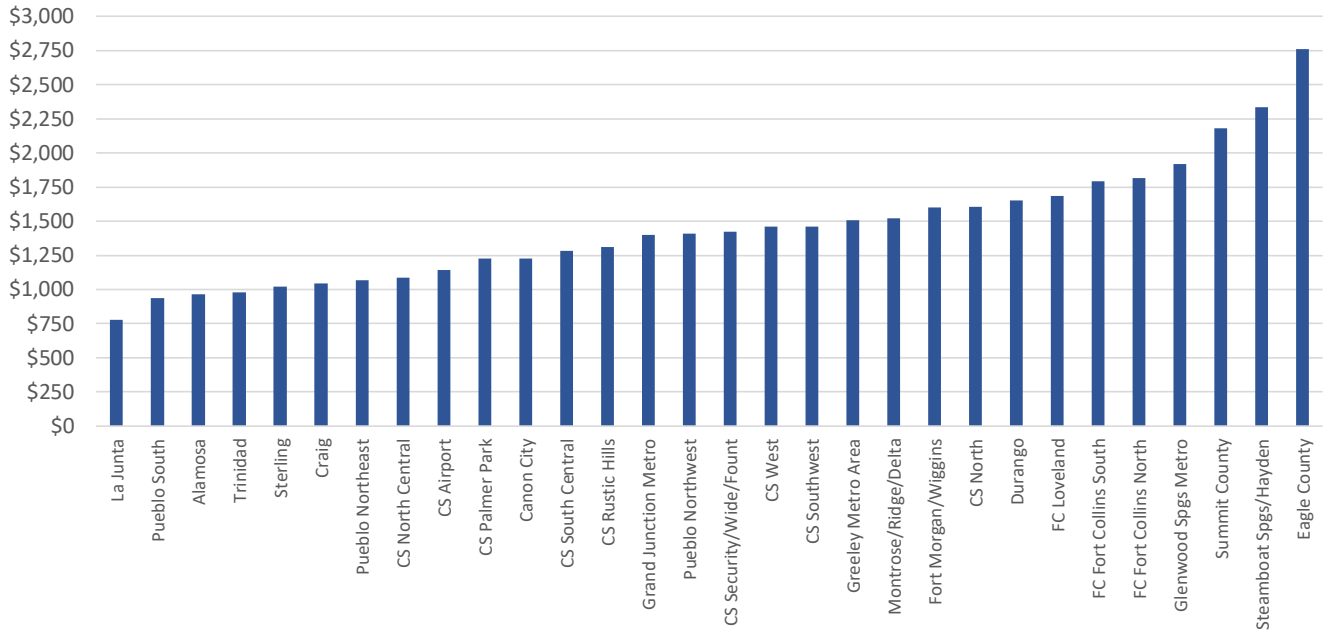
### Average Rents by Region



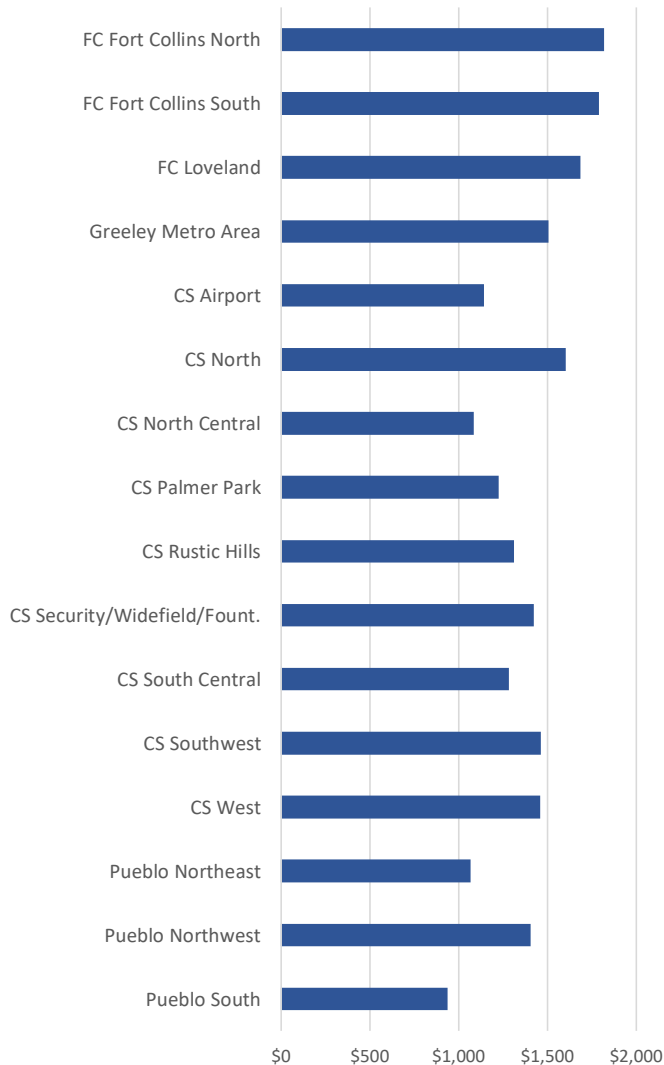
Submarket	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa							\$884	\$913	\$921	\$931	\$934	\$953	\$947	\$958	\$958	\$964	\$948	\$962	\$948	\$965
Canon City							\$1,057	\$1,061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



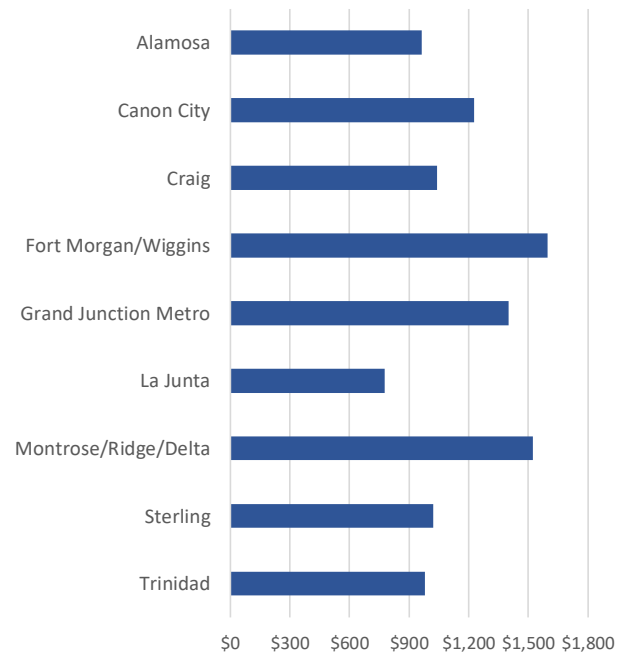
## Average Rents by Submarket



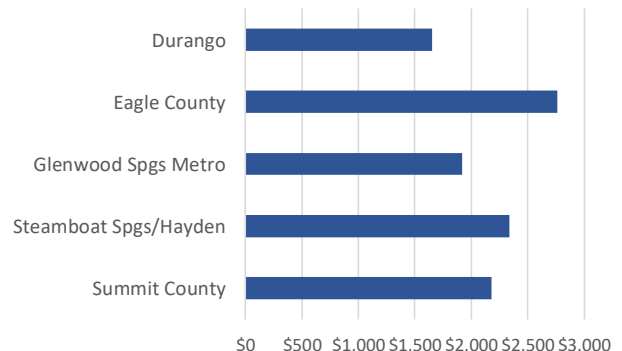
### Front Range



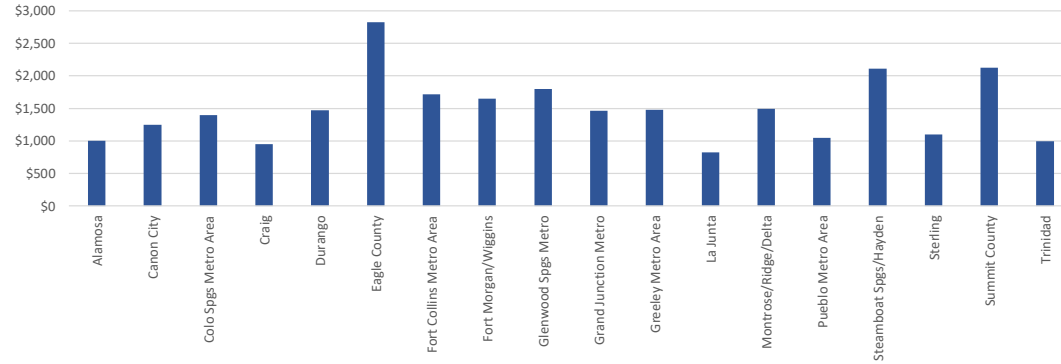
### Non-Metro Areas



### Mountain/Resort Areas

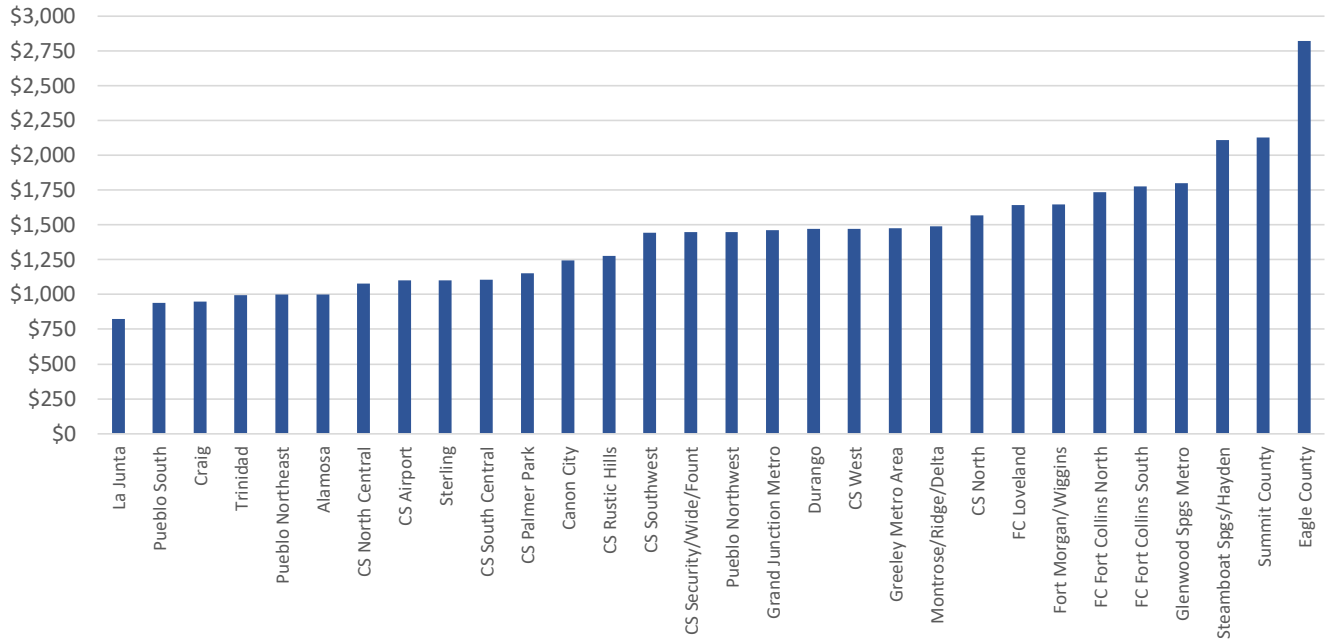


### Median Rents by Region

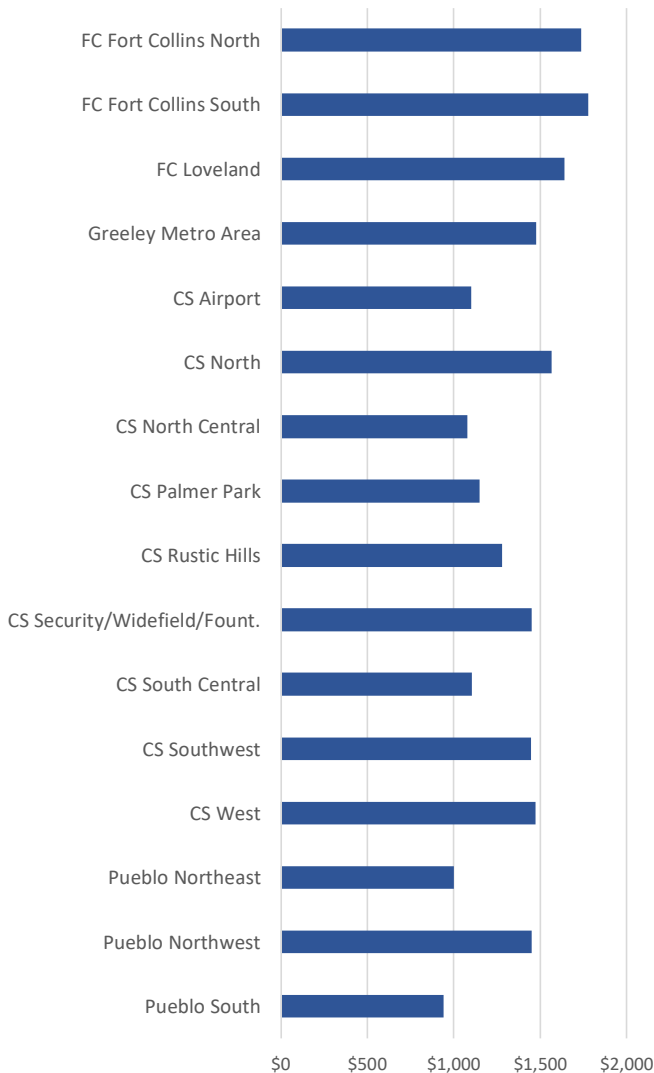


Submarket	2020 1Q	2020 2Q	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa									\$800	\$900	\$950	\$950	\$950	\$1,000	\$950	\$1,000	\$1,000	\$1,000	\$900	\$1,000	\$900	\$1,000
Canon City									\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,150	\$1,170	\$1,170	\$1,170	\$1,195	\$1,195	\$1,245
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	\$1,433	\$1,400	\$1,400	\$1,399
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	\$1,195	\$1,116	\$1,137	\$1,100
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	\$1,601	\$1,575	\$1,555	\$1,567
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	\$1,125	\$1,145	\$1,090	\$1,080
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	\$1,209	\$1,225	\$1,150	\$1,150
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	\$1,219	\$1,219	\$1,275	\$1,278
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	\$1,450	\$1,450	\$1,450	\$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	\$1,325	\$1,332	\$1,165	\$1,105
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	\$1,474	\$1,502	\$1,450	\$1,445
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	\$1,422	\$1,379	\$1,389	\$1,472
Craig									\$695	\$695	\$775	\$775	\$775	\$850	\$850	\$850	\$875	\$900	\$995	\$950	\$975	\$950
Durango									\$1,742	\$1,998	\$1,662	\$1,662	\$1,569	\$1,700	\$1,765	\$1,710	\$1,650	\$1,650	\$1,650	\$1,666	\$1,666	\$1,470
Eagle County									\$2,200	\$2,313	\$2,350	\$2,350	\$2,390	\$2,775	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$3,095	\$2,875	\$2,821
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	\$1,751	\$1,673	\$1,645	\$1,714
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	\$1,785	\$1,700	\$1,695	\$1,736
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	\$1,805	\$1,695	\$1,627	\$1,776
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	\$1,700	\$1,641	\$1,625	\$1,640
Fort Morgan/Wiggins									\$1,295	\$1,395	\$1,395	\$1,395	\$1,440	\$1,545	\$1,545	\$1,495	\$1,495	\$1,595	\$1,595	\$1,595	\$1,625	\$1,645
Glenwood Spgs Metro Area									\$1,145	\$1,145	\$1,350	\$1,350	\$1,350	\$1,495	\$1,600	\$1,650	\$1,795	\$1,800	\$1,800	\$1,921	\$1,863	\$1,800
Grand Junction Metro Area									\$1,020	\$1,045	\$1,025	\$1,045	\$1,085	\$1,095	\$1,095	\$1,150	\$1,170	\$1,245	\$1,310	\$1,310	\$1,395	\$1,460
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	\$1,430	\$1,450	\$1,465	\$1,475
La Junta									\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825	\$825
Montrose/Ridgeway/Delta									\$1,050	\$1,000	\$1,100	\$1,100	\$1,100	\$1,200	\$1,300	\$1,300	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,490
Pueblo Metro Area									\$925	\$1,000	\$1,016	\$1,016	\$1,000	\$1,005	\$1,015	\$1,016	\$1,040	\$1,040	\$1,040	\$1,020	\$1,049	\$1,049
Pueblo Northeast									\$900	\$919	\$925	\$925	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$999	\$999	\$999	\$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	\$1,429	\$1,400	\$1,381	\$1,450
Pueblo South									\$825	\$940	\$940	\$940	\$936	\$887	\$897	\$915	\$915	\$915	\$915	\$939	\$917	\$939
Steamboat Spgs/Hayden									\$1,750	\$1,885	\$1,910	\$1,865	\$1,950	\$1,985	\$2,187	\$2,187	\$2,110	\$2,110	\$2,110	\$2,100	\$2,100	\$2,110
Sterling									\$800	\$873	\$873	\$873	\$950	\$950	\$950	\$950	\$950	\$950	\$993	\$993	\$993	\$1,100
Summit County									\$2,000	\$2,000	\$2,015	\$2,187	\$2,187	\$2,187	\$1,949	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,127	\$2,127
Trinidad									\$975	\$995	\$995	\$995	\$995	\$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>	<b>\$1,499</b>	<b>\$1,491</b>	<b>\$1,470</b>	<b>\$1,479</b>

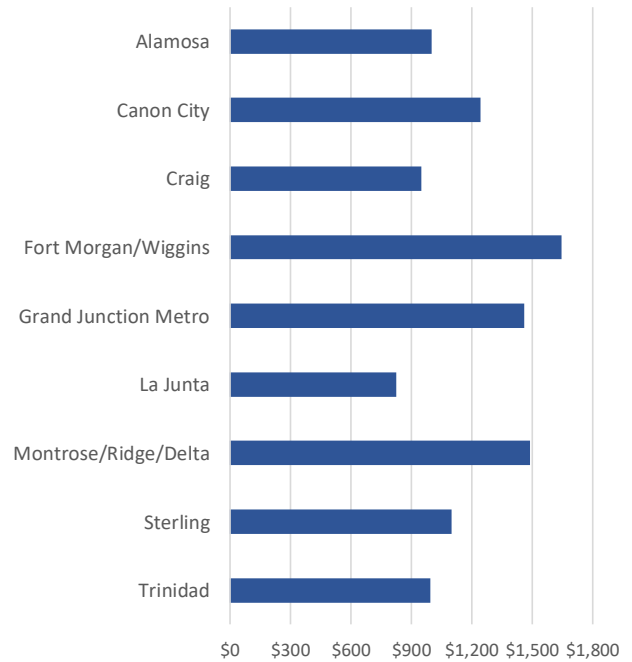
## Median Rents by Submarket



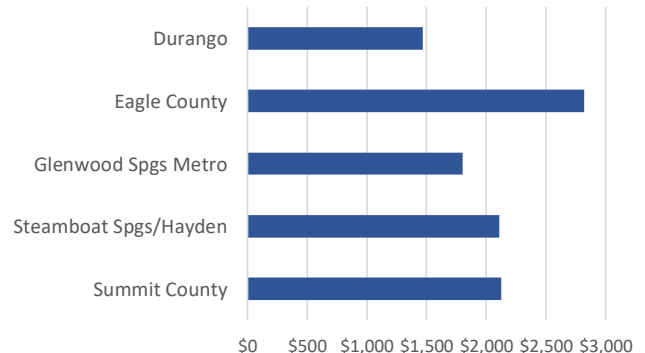
### Front Range



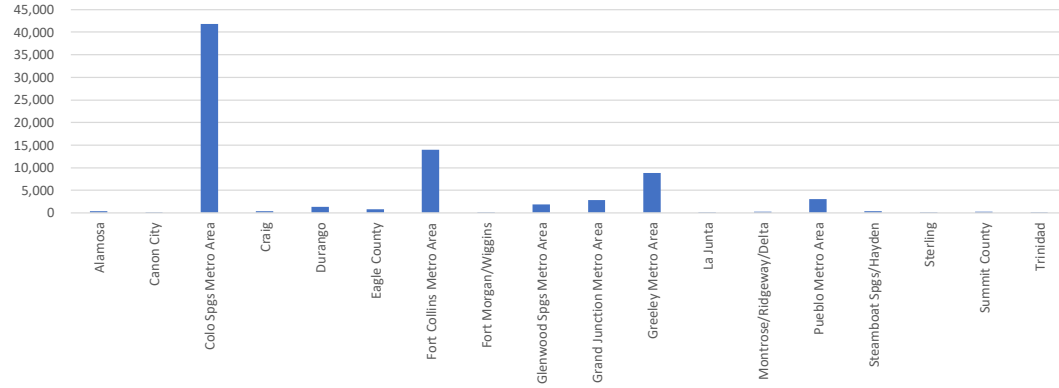
### Non-Metro Areas



### Mountain/Resort Areas

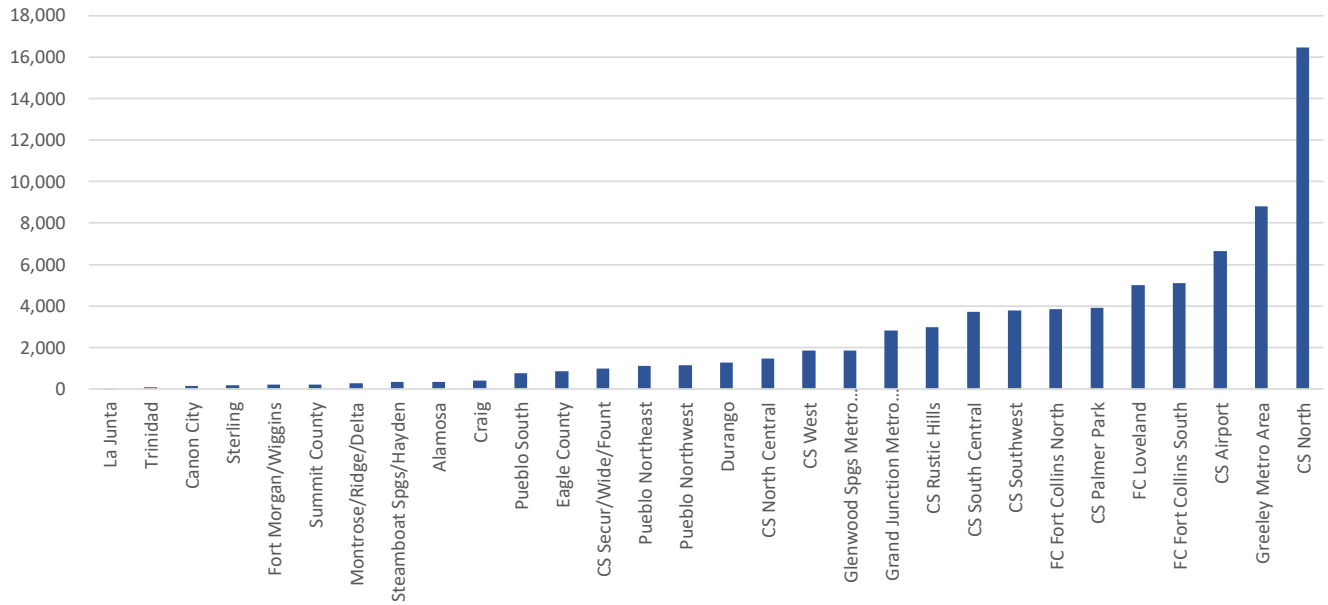


## Inventory of Units Surveyed by Region

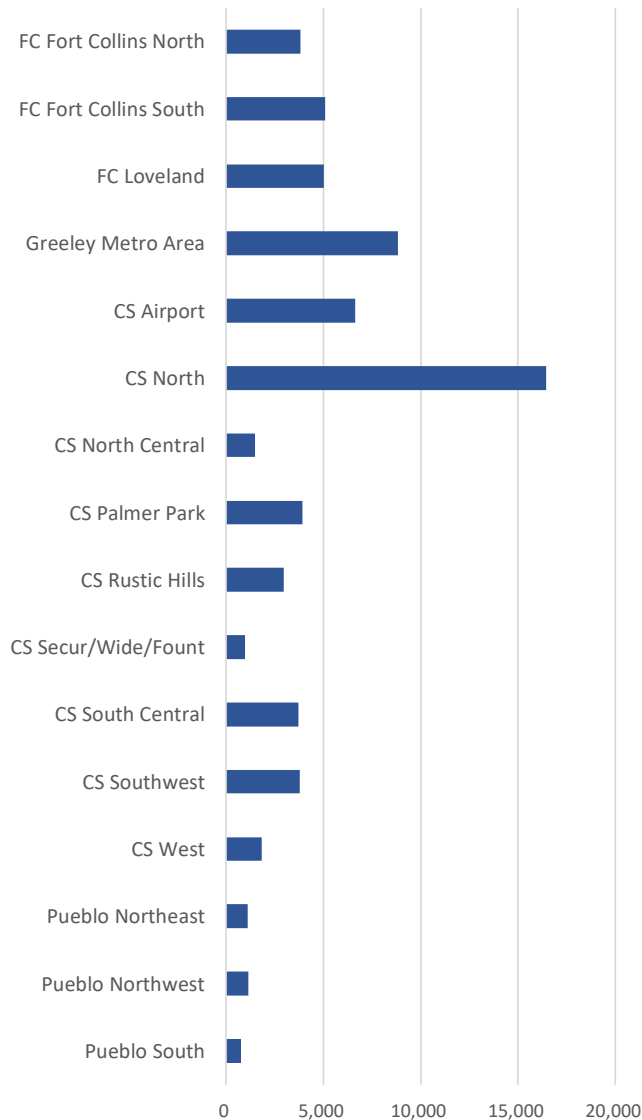


Submarket	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa							349	349	349	356	353	353	353	353	353	353	353	353	353	353
Canon City							147	147	147	147	147	147	147	147	147	147	147	147	147	147
Colo Spgs Metro Area	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	38,933	39,717	39,991	41,785	41,785
Airport	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	6,551	6,643	6,643	6,643
North	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	15,808	15,990	16,461	16,461
North Central	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,357	1,525	1,525	1,474	1,474	1,474	1,474
Palmer Park	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	3,924	3,924	3,924	3,924
Rustic Hills	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	2,664	2,664	2,664	2,964	2,964
Secur/Wide/Fount	778	898	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976
South Central	2,136	2,136	2,136	2,310	2,310	2,310	2,485	2,485	2,485	2,571	2,571	2,633	2,633	2,963	2,963	2,963	2,999	2,999	3,710	3,710
Southwest	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	3,789	3,789	3,789	3,789
West	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	1,532	1,532	1,844	1,844
Craig							207	207	231	231	285	368	368	368	408	408	408	408	408	408
Durango							796	796	845	845	991	991	991	1,078	1,309	1,309	1,309	1,309	1,289	1,289
Eagle County							787	864	864	864	864	864	864	864	938	842	842	842	842	842
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	13,100	13,751	13,949	13,949
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	3,832	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	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	4,168	4,819	5,017	5,017
Fort Morgan/Wiggins							48	114	114	114	144	144	168	168	168	192	192	208	208	208
Glenwood Spgs Metro Area							1,323	1,323	1,404	1,404	1,404	1,694	1,694	1,814	1,814	1,937	1,937	1,937	1,849	1,849
Grand Junction Metro Area							1,442	1,506	1,506	1,602	1,602	1,722	2,014	2,078	2,078	2,147	2,431	2,431	2,553	2,809
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	6,489	7,614	8,814	8,814
La Junta							17	17	17	17	17	17	17	17	17	17	17	17	17	17
Montrose/Ridgeway/Delta							96	96	96	96	96	96	170	170	266	266	266	266	266	266
Pueblo Metro Area							2,903	2,903	2,903	2,903	2,903	3,003	3,039	3,039	3,039	3,039	3,039	3,039	3,039	3,039
Pueblo Northeast							988	988	988	988	988	1,088	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124
Pueblo Northwest							1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154
Pueblo South							761	761	761	761	761	761	761	761	761	761	761	761	761	761
Steamboat Spgs/Hayden							233	233	233	233	233	233	265	338	338	338	338	338	338	338
Sterling							193	193	193	193	193	193	193	193	177	177	177	177	177	177
Summit County							165	165	165	165	165	165	221	221	221	221	221	221	221	221
Trinidad							93	93	93	93	93	93	93	93	93	93	93	93	93	93
<b>Statewide</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>69,885</b>	<b>71,076</b>	<b>73,142</b>	<b>76,348</b>	<b>76,604</b>

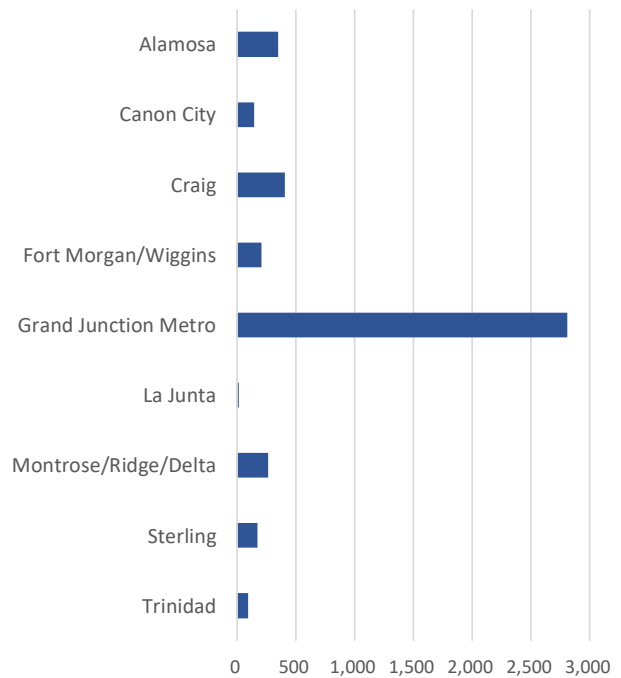
# Inventory of Units Surveyed by Submarket



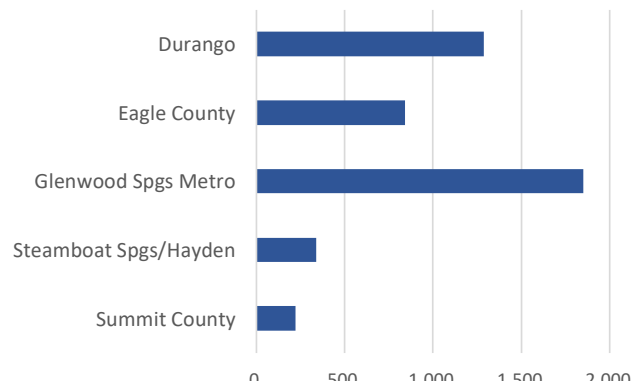
## Front Range



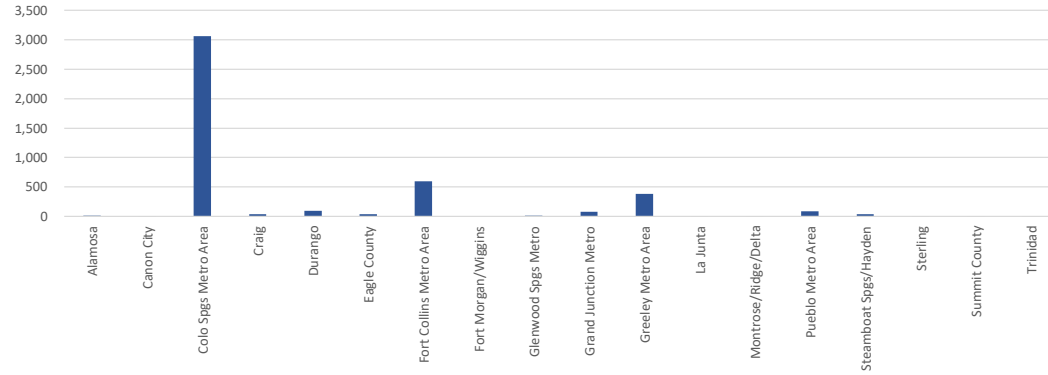
## Non-Metro Areas



## Mountain/Resort Areas

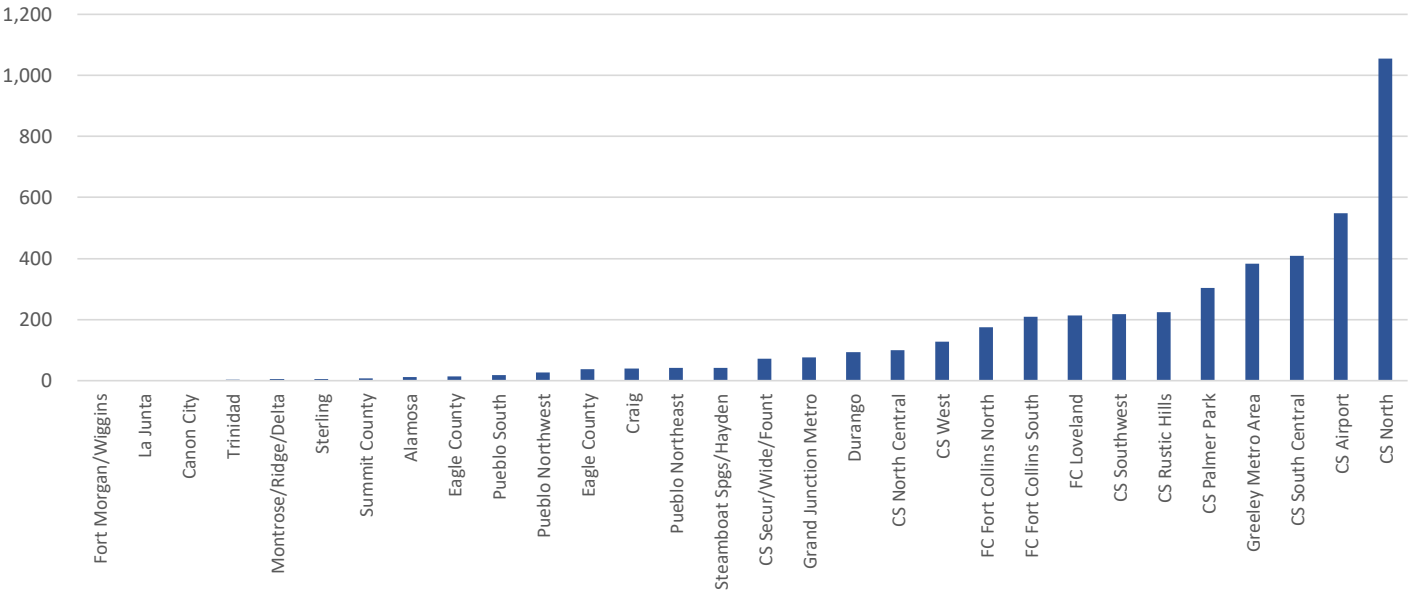


## Vacant Apartments by Region

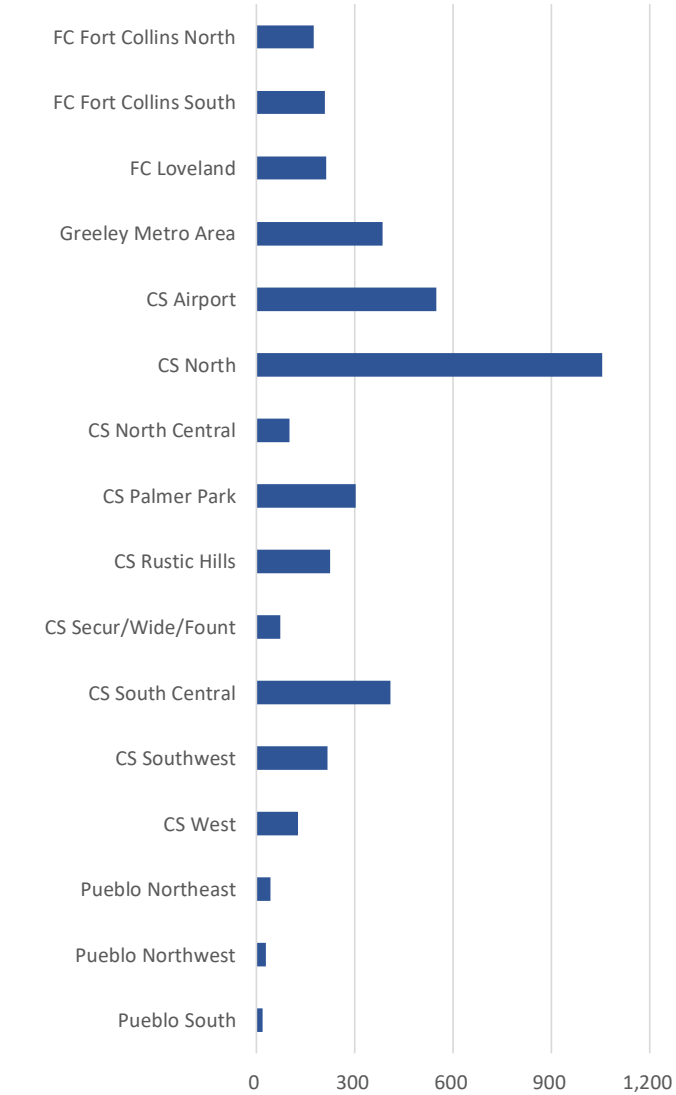


Submarket	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa							4	5	18	9	13	19	7	13	0	7	10	1	7	13
Canon City							3	2	0	1	0	0	1	3	2	0	8	3	0	2
Colo Spgs Metro Area	1,491	1,536	1,526	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	2,520	2,962	3,158	3,058
Airport	245	262	287	232	264	312	420	376	376	422	530	523	441	525	491	503	452	549	520	549
North	562	596	565	512	672	789	802	858	923	1,043	1,130	1,092	1,039	1,055	1,118	1,100	916	1,156	1,150	1,055
North Central	64	50	63	54	56	59	57	55	48	67	90	107	99	128	118	107	84	116	111	100
Palmer Park	179	170	155	130	166	196	200	218	242	190	260	318	258	254	269	279	287	351	350	303
Rustic Hills	79	82	89	90	114	131	111	130	119	135	185	183	210	193	188	170	147	130	237	225
Secur/Wide/Fount	25	28	37	30	33	24	32	42	46	34	90	60	33	51	60	43	60	53	81	73
South Central	85	95	91	91	113	137	116	150	134	144	174	185	217	278	264	269	282	273	325	409
Southwest	182	169	168	105	175	228	212	199	218	299	281	296	299	271	196	269	213	231	218	217
West	70	84	71	53	52	60	72	77	117	86	75	88	93	113	78	101	79	103	166	127
Craig							8	5	2	9	8	2	7	24	26	21	30	36	44	39
Durango							19	14	26	33	30	46	22	58	60	51	45	52	75	94
Eagle County							19	7	9	10	6	2	5	8	7	29	25	28	29	37
Fort Collins Metro Area	466	515	708	515	458	547	615	504	627	656	651	570	643	695	658	590	669	861	744	596
Fort Collins North	149	150	196	162	173	148	152	130	185	145	147	161	194	193	201	170	201	217	226	174
Fort Collins South	193	228	351	234	157	243	236	194	223	251	246	204	248	273	262	242	258	310	247	209
Loveland	124	137	161	119	128	156	227	180	219	260	258	205	201	229	195	178	210	334	271	213
Fort Morgan/Wiggins							0	0	2	7	1	4	3	12	3	9	3	11	1	0
Glenwood Spgs Metro Area							12	21	6	5	2	16	7	14	24	24	27	43	28	15
Grand Junction Metro Area							26	29	34	32	30	50	43	33	38	61	80	74	72	76
Greeley Metro Area	194	176	253	183	153	159	220	208	171	228	221	255	329	335	403	372	311	358	463	384
La Junta							0	0	3	0	3	1	2	0	1	0	1	2	0	1
Montrose/Ridgeway/Delta							0	4	1	2	0	1	4	1	12	5	1	8	4	5
Pueblo Metro Area							64	50	112	131	281	243	242	255	170	171	173	113	96	89
Pueblo Northeast							38	24	65	70	211	200	179	188	103	85	117	43	33	42
Pueblo Northwest							26	20	37	50	57	23	41	49	32	71	44	48	42	28
Pueblo South							0	6	10	11	13	20	22	18	35	15	12	22	21	19
Steamboat Spgs/Hayden							6	3	3	2	3	9	7	6	9	19	9	5	7	42
Sterling							3	4	7	4	7	7	4	1	8	3	10	13	7	5
Summit County							0	0	0	0	0	1	0	5	0	0	1	1	5	8
Trinidad							0	1	1	1	2	11	13	9	3	3	6	5	5	3
<b>Statewide</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>	<b>3,929</b>	<b>4,576</b>	<b>4,745</b>	<b>4,467</b>

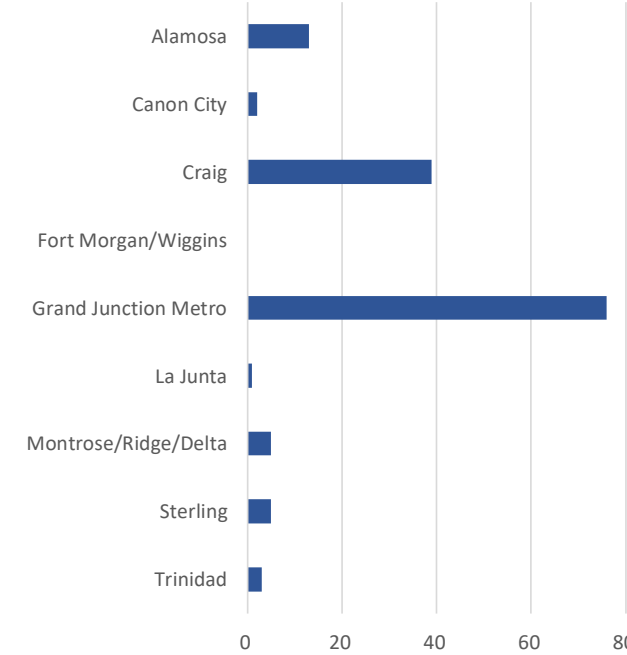
# Vacant Apartments by Submarket



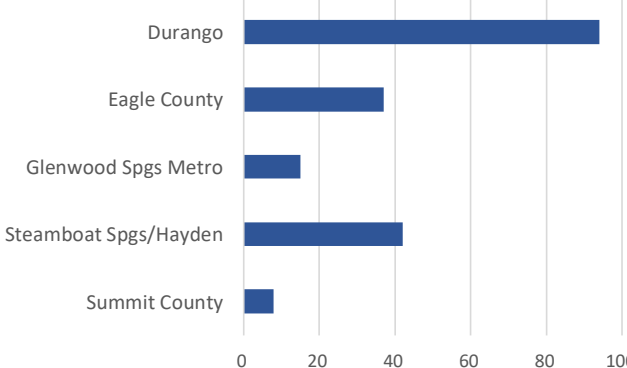
Front Range



Non-Metro Areas

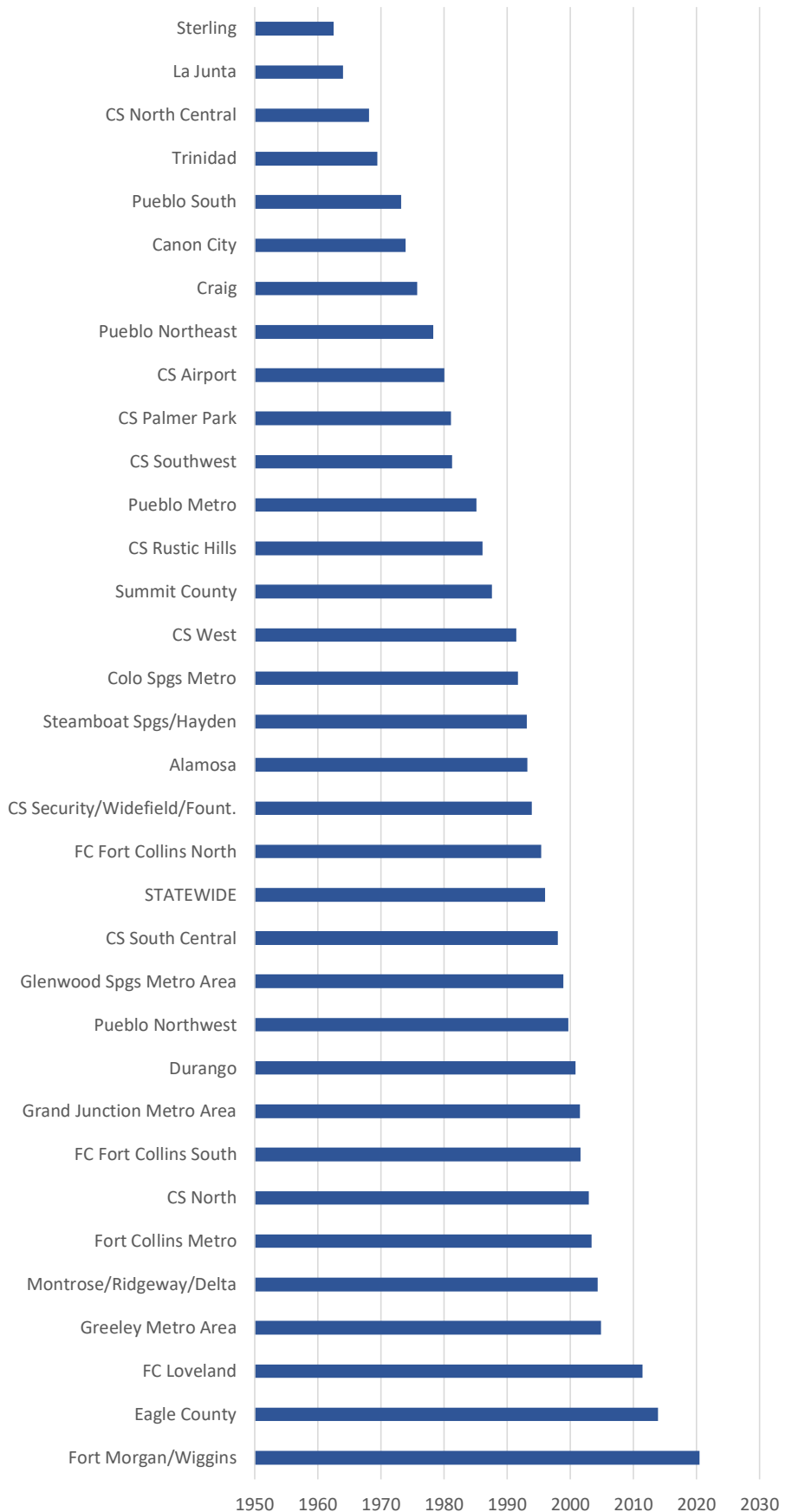


Mountain/Resort Areas



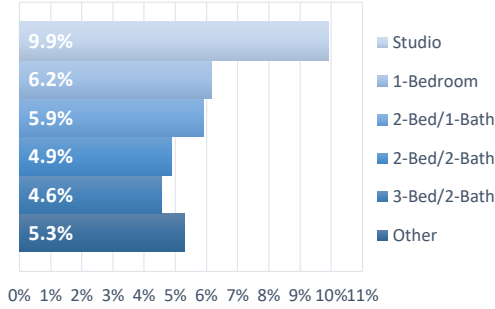
## Average Age by Region/Submarket

Submarket	2nd Quarter 2025
Alamosa	1993
Canon City	1974
Colo Spgs Metro Area	1992
Airport	1980
North	2003
North Central	1968
Palmer Park	1981
Rustic Hills	1986
Security/Widefield/Fount.	1994
South Central	1998
Southwest	1981
West	1991
Craig	1976
Durango	2001
Eagle County	2014
Fort Collins Metro Area	2003
Fort Collins North	1995
Fort Collins South	2002
Loveland	2011
Fort Morgan/Wiggins	2021
Glenwood Spgs Metro Area	1999
Grand Junction Metro Area	2002
Greeley Metro Area	2005
La Junta	1964
Montrose/Ridgeway/Delta	2004
Pueblo Metro Area	1985
Pueblo Northeast	1978
Pueblo Northwest	2000
Pueblo South	1973
Steamboat Spgs/Hayden	1993
Sterling	1963
Summit County	1988
Trinidad	1969
<b>STATEWIDE</b>	<b>1996</b>





### Vacancy by Unit Type



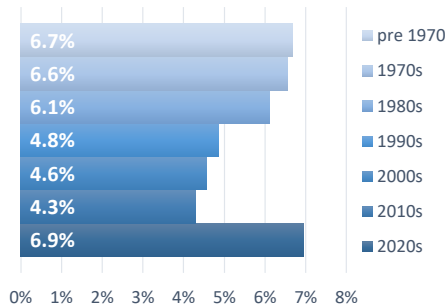
Submarket	Unit Type	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa	Studio																				
	1-Bedroom							1.2%	2.4%	4.7%	3.5%	4.8%	6.0%	2.4%	3.6%	0.0%	1.2%	4.8%	0.0%	7.2%	3.6%
	2-Bed/1-Bath							1.6%	0.5%	6.9%	2.6%	3.2%	4.9%	2.7%	3.2%	0.0%	2.2%	3.2%	0.5%	0.5%	2.7%
	2-Bed/2-Bath							0.0%	2.3%	0.0%	0.0%	2.0%	2.0%	0.0%	6.1%	0.0%	2.0%	0.0%	0.0%	0.0%	4.1%
	3-Bed/2-Bath							0.0%	8.3%	0.0%	0.0%	0.0%	7.7%	0.0%	7.7%	0.0%	7.7%	0.0%	0.0%	0.0%	7.7%
	Other							0.0%	0.0%	5.3%	5.3%	8.7%	13.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.7%
Canon City	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath							2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%	1.4%	0.0%	5.4%	2.0%	0.0%	1.4%
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	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%	6.9%	9.8%	10.9%	14.3%
	1-Bedroom	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%	7.0%	7.9%	7.9%	7.6%
	2-Bed/1-Bath	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%	6.4%	7.6%	7.9%	7.6%
	2-Bed/2-Bath	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%	5.6%	6.4%	6.3%	6.0%
	3-Bed/2-Bath	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%	4.6%	6.8%	8.0%	5.2%
	Other	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%	3.6%	1.5%	4.1%	5.9%
Airport	Studio	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%	5.6%	6.2%	10.4%	10.7%
	1-Bedroom	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%	7.4%	8.5%	8.2%	7.6%
	2-Bed/1-Bath	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%	7.8%	9.3%	9.1%	9.2%
	2-Bed/2-Bath	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%	5.8%	8.3%	4.7%	7.5%
	3-Bed/2-Bath	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%	3.8%	4.4%	8.2%	7.0%
	Other	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%	4.3%	0.0%	0.9%	7.0%
North	Studio	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%	3.9%	12.3%	9.8%	10.3%
	1-Bedroom	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%	6.0%	7.3%	6.8%	6.6%
	2-Bed/1-Bath	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%	6.7%	8.4%	9.6%	5.7%
	2-Bed/2-Bath	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%	5.5%	6.5%	6.2%	6.2%
	3-Bed/2-Bath	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%	5.3%	8.4%	9.0%	6.4%
	Other																				
North Central	Studio	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%	4.8%	10.1%	7.4%	7.4%
	1-Bedroom	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%	6.0%	6.8%	7.8%	7.1%
	2-Bed/1-Bath	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%	6.1%	8.8%	8.1%	7.0%
	2-Bed/2-Bath	0.0%	0.0%	0.0%	15.4%	0.0%	0.0%	4.7%	0.0%	0.0%	0.0%	0.0%	0.0%	7.7%	7.7%	9.3%	9.3%	4.7%	7.0%	2.3%	0.0%
	3-Bed/2-Bath	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%	0.0%	0.0%	0.0%	0.0%
	Other	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%	0.0%	3.0%	0.0%	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%	10.0%	0.0%	0.0%	0.0%	0.0%	18.2%	18.2%	0.0%
	1-Bedroom	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%	8.8%	10.9%	11.2%	9.0%
	2-Bed/1-Bath	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%	7.3%	8.0%	7.1%	9.2%
	2-Bed/2-Bath	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%	5.1%	6.3%	5.7%	4.7%
	3-Bed/2-Bath	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%	3.8%	5.3%	10.7%	1.5%
	Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%	33.3%	0.0%	0.0%	0.0%	66.7%	0.0%

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

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

Pueblo Northwest	Studio							2	0	1	0		0	3	3	4		4	0	1	3		3	2
	1-Bedroom							6	8	12	17		28	7	16	23		24	32	27	24		14	11
	2-Bed/1-Bath							4	2	4	6		5	2	2	6		1	9	4	3		3	4
	2-Bed/2-Bath							9	7	15	22		22	4	10	5		0	14	5	8		11	4
	3-Bed/2-Bath							5	3	5	5		2	7	10	11		3	16	7	10		11	7
	Other							0	0	0	0		0	0	0	0		0	0	0	0		0	0
Pueblo South	Studio							0	0	0	0		1	0	1	2		0	1	0	0		1	1
	1-Bedroom							0	3	6	6		2	5	6	4		13	9	6	9		15	13
	2-Bed/1-Bath							0	3	4	5		7	10	12	5		14	4	5	9		5	5
	2-Bed/2-Bath							0	0	0	0		3	5	3	7		8	1	1	4		0	0
	3-Bed/2-Bath							0	0	0	0		0	0	0	0		0	0	0	0		0	0
	Other							0	0	0	0		0	0	0	0		0	0	0	0		0	0
Steamboat Spgs/Hayden	Studio							2	3	3	2		3	9	5	2		8	15	0	4		3	32
	1-Bedroom							2	0	0	0		0	0	1	3		1	1	6	1		2	6
	2-Bed/1-Bath							0	0	0	0		0	0	0	0		0	0	0	0		0	1
	2-Bed/2-Bath							1	0	0	0		0	0	0	0		0	0	0	0		0	2
	3-Bed/2-Bath							1	0	0	0		0	0	1	1		0	3	3	0		2	1
	Other							0	0	0	0		0	0	0	0		0	0	0	0		0	0
Sterling	Studio							2	0	2	0		3	7	4	0		3	0	2	5		2	1
	1-Bedroom							0	0	3	2		1	0	0	0		4	1	7	6		3	2
	2-Bed/1-Bath							1	3	2	1		2	0	0	1		1	2	1	2		2	2
	2-Bed/2-Bath							0	1	0	1		1	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
	Other							0	0	0	0		0	0	0	0		0	0	0	0		0	0
Summit County	Studio							0	0	0	0		0	0	0	0		0	0	0	0		0	0
	1-Bedroom							0	0	0	0		0	0	0	4		0	0	1	1		3	4
	2-Bed/1-Bath							0	0	0	0		0	1	0	1		0	0	0	0		0	4
	2-Bed/2-Bath							0	0	0	0		0	0	0	0		0	0	0	0		0	0
	3-Bed/2-Bath							0	0	0	0		0	0	0	0		0	0	0	0		2	0
	Other							0	0	0	0		0	0	0	0		0	0	0	0		0	0
Trinidad	Studio							0	0	0	0		0	0	2	1		1	1	2	1		1	0
	1-Bedroom							0	0	0	1		0	5	1	2		0	1	1	2		0	0
	2-Bed/1-Bath							0	1	1	0		1	3	8	4		0	0	2	1		4	3
	2-Bed/2-Bath							0	0	0	0		0	0	0	0		0	0	0	0		0	0
	3-Bed/2-Bath							0	0	0	0		1	3	2	2		2	1	1	1		0	0
	Other							0	0	0	0		0	0	0	0		0	0	0	0		0	0
Statewide	Studio	70	66	73	60	57	83	124	103	105	119	123	149	146	182	206	231	171	252			376	420	
	1-Bedroom	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	1,780	2,025			2,013	1,871	
	2-Bed/1-Bath	434	416	490	366	448	480	513	618	555	701	736	844	798	782	785	791	773	792			815	788	
	2-Bed/2-Bath	606	683	794	591	654	803	836	794	910	1,010	1,172	1,036	1,085	1,206	1,233	1,085	978	1,190			1,166	1,114	
	3-Bed/2-Bath	91	96	122	96	116	157	164	141	210	203	197	196	207	252	221	226	196	281			333	224	
	Other	29	27	36	30	29	33	52	39	77	73	59	41	43	39	56	42	31	36			42	50	
All Apartments		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	3,929	4,576			4,745	4,467	
Ratios	Studio	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%	4.4%	5.5%			7.9%	9.4%	
	1-Bedroom	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%	45.3%	44.3%			42.4%	41.9%	
	2-Bed/1-Bath	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%	19.7%	17.3%			17.2%	17.6%	
	2-Bed/2-Bath	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%	24.9%	26.0%			24.6%	24.9%	
	3-Bed/2-Bath	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%	5.0%	6.1%			7.0%	5.0%	
	Other	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%	0.8%	0.8%			0.9%	1.1%	
		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%			100.0%	100.0%

## Vacancy by Age of Property



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

Palmer Park	pre 1970																				
	1970s	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%	9.2%	11.7%	10.7%	10.5%
	1980s	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%	3.4%	3.7%	4.2%	3.1%
	1990s																				
	2000s																				
	2010s	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%	6.6%	6.0%	8.7%	2.9%
Rustic Hills	2020s															0.0%	7.4%	7.4%	11.8%	10.3%	
	pre 1970	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%	2.7%	3.3%	8.3%	9.3%
	1970s	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%	4.4%	6.0%	8.0%	8.0%
	1980s	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%	11.2%	7.9%	9.2%	10.5%
	1990s																				
	2000s	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%	8.6%	4.1%	5.9%	3.9%
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%	7.8%	3.5%	9.1%	7.2%
	pre 1970																				
	1970s	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%	7.1%	3.3%	12.2%	8.6%
	1980s	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%	1.5%	3.0%	5.0%	9.4%
	1990s																				
South Central	2000s																				
	2010s	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%	7.5%	8.2%	6.8%	5.7%
	2020s																				
	pre 1970	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%	15.0%	14.8%	15.0%	11.0%
	1970s	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%	7.0%	5.8%	4.5%	6.0%
	1980s	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%	5.5%	6.5%	4.5%	5.5%
Southwest	1990s	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%	6.8%	6.4%	8.2%	7.7%
	2000s																				
	2010s	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%	7.7%	14.8%	14.8%	11.2%
	2020s					2.9%	5.2%	4.0%	2.6%	4.9%	7.7%	6.6%	8.8%	11.2%	11.5%	10.3%	10.9%	12.9%	9.7%	9.8%	16.8%
	pre 1970	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%	6.3%	4.8%	4.6%	4.9%
	1970s	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%	4.7%	5.6%	5.0%	5.2%
West	1980s	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%	6.2%	6.3%	6.2%	5.8%
	1990s	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%	2.9%	6.6%	7.6%	5.4%
	2000s	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%	10.6%	10.1%	5.8%	11.1%
	2010s																				
	2020s																				
	pre 1970	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%	6.9%	9.2%	14.5%	12.2%
Craig	1970s	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%	6.3%	7.0%	8.4%	8.0%
	1980s	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%	1.1%	4.3%	6.5%	2.2%
	1990s	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%	3.7%	5.9%	6.1%	3.7%
	2000s																				
	2010s			3.3%	2.2%	3.3%	2.2%	5.5%	5.5%	3.3%	5.5%	8.8%	4.4%	4.4%	8.8%	8.8%	7.7%	8.8%	5.5%	5.5%	4.4%
	2020s															0.0%	6.0%	6.0%	11.6%	7.7%	
Durango	pre 1970							8.1%	5.4%	0.0%	0.0%	0.0%	0.0%	9.7%	22.6%	0.0%	0.0%	0.0%	6.5%	6.5%	0.0%
	1970s							2.9%	1.8%	1.0%	4.5%	1.5%	0.4%	0.4%	7.2%	8.7%	7.3%	10.9%	11.6%	13.1%	11.3%
	1980s											9.3%	1.0%	2.9%	0.0%	2.0%	1.0%	0.0%	2.0%	5.9%	7.8%
	1990s																				
	2000s																				
	2010s																				
Eagle County	2020s																				
	pre 1970																				
	1970s																				
	1980s							5.6%	1.4%	0.0%	0.0%	1.9%	0.5%	0.0%	0.5%	0.0%	6.8%	2.6%	0.0%	4.3%	10.3%
	1990s							3.7%	3.7%	9.3%	14.8%	1.9%	0.0%	1.9%	0.0%	0.0%	0.0%	1.9%	3.7%	7.4%	5.6%
	2000s																				
Eagle County	2010s																				
	2020s																				
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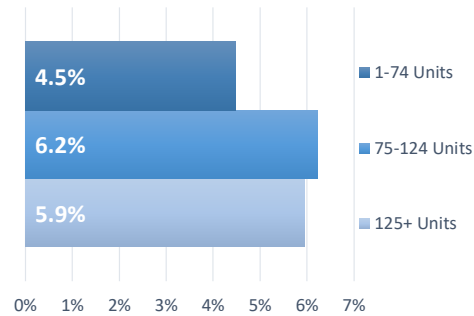
Fort Collins Metro Area	pre 1970	1.8%	2.0%	1.8%	2.7%	2.8%	3.0%	2.8%	2.4%	2.2%	3.8%	4.0%	3.8%	3.4%	2.2%	2.6%	1.8%	2.6%	2.0%	2.2%	2.0%
	1970s	3.9%	4.3%	6.5%	4.6%	3.3%	4.1%	3.6%	3.5%	3.2%	3.5%	4.0%	4.5%	3.8%	5.4%	5.4%	4.4%	4.3%	5.5%	7.3%	5.7%
	1980s	5.2%	5.1%	5.7%	4.0%	6.0%	4.8%	5.0%	4.0%	5.2%	4.5%	4.6%	3.2%	5.9%	4.3%	5.2%	4.8%	5.7%	4.4%	4.8%	4.4%
	1990s	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%	5.5%	7.6%	5.5%	3.8%
	2000s	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%	4.4%	4.4%	5.0%	3.2%
	2010s	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%	5.0%	6.9%	5.2%	4.1%
	2020s	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%	7.3%	8.3%	5.3%	5.2%
Fort Collins North	pre 1970	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%	3.3%	1.0%	0.7%	0.7%
	1970s	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%	3.6%	6.3%	8.5%	5.2%
	1980s	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%	6.5%	4.4%	6.6%	4.7%
	1990s	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%	7.0%	7.6%	5.4%	6.7%
	2000s																				
	2010s	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%	4.4%	4.9%	4.0%	3.5%
	2020s							1.6%	7.9%	7.9%	5.3%	7.2%	7.2%	7.6%	7.0%	7.6%	6.8%	8.6%	9.4%	7.6%	6.4%
Fort Collins South	pre 1970																				
	1970s	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%	4.5%	4.7%	5.2%	5.2%
	1980s	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%	5.0%	4.4%	3.4%	4.3%
	1990s	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%	5.5%	7.3%	4.6%	2.2%
	2000s	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%	3.2%	5.3%	4.8%	3.5%
	2010s	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%	5.6%	7.4%	5.7%	4.6%
	2020s			10.8%	4.0%	2.8%	2.3%	4.8%	5.5%	5.9%	3.3%	3.4%	3.4%	4.8%	4.0%	7.3%	5.6%	6.2%	4.8%	4.8%	5.4%
Loveland	pre 1970	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%	1.5%	3.6%	4.6%	4.1%
	1970s	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%	6.9%	4.5%	7.9%	8.9%
	1980s																				
	1990s	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%	3.9%	8.6%	8.6%	5.4%
	2000s	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%	5.9%	3.0%	5.3%	2.9%
	2010s	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%	4.9%	7.3%	5.3%	4.1%
	2020s							5.8%	3.6%	0.0%	0.0%	0.0%	3.1%	4.7%	3.8%	7.0%	4.4%	6.6%	9.7%	4.0%	4.3%
Fort Morgan/Wiggins	pre 1970																				
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s							0.0%	0.0%	4.2%	14.6%	2.1%	8.3%	6.3%	12.5%	6.3%	10.4%	6.3%	0.0%	0.0%	0.0%
	2020s								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%	0.0%	2.8%	0.0%	6.9%	0.6%	0.0%
Glenwood Spgs Metro Area	pre 1970																	0.0%	1.6%	0.0%	1.6%
	1970s							0.4%	1.3%	0.4%	0.0%	0.0%	0.4%	0.4%	0.4%	2.5%	1.3%	0.8%	0.8%	3.3%	1.7%
	1980s							0.2%	1.4%	0.0%	0.5%	0.3%	0.3%	0.0%	0.1%	0.4%	0.0%	0.4%	0.1%	0.0%	0.3%
	1990s																				
	2000s							0.0%	0.0%	0.0%		0.0%	0.0%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s							0.4%	0.0%	0.9%	0.0%	0.0%	0.9%	0.6%	2.0%	1.2%	2.6%	1.2%	4.6%	2.3%	1.7%
	2020s							4.6%	4.6%	1.0%	1.0%	0.0%	3.9%	1.0%	1.0%	2.3%	2.5%	3.3%	4.2%	2.6%	0.4%
Grand Junction Metro Area	pre 1970							4.3%	9.4%	5.9%	4.7%	2.4%	1.2%	5.8%	3.8%	6.7%	6.2%	6.4%	8.4%	3.6%	2.4%
	1970s							2.0%	2.2%	2.0%	2.2%	2.4%	3.5%	2.1%	2.1%	1.8%	3.2%	3.6%	4.6%	4.0%	2.7%
	1980s							1.5%	0.5%	2.9%	1.9%	3.9%	4.9%	4.4%	0.0%	2.4%	2.4%	3.3%	3.3%	3.8%	1.1%
	1990s							2.4%	2.4%	2.4%	1.2%	0.8%	0.4%	0.4%	1.6%	0.8%	2.4%	2.0%	1.2%	1.2%	2.0%
	2000s							0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.3%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s							1.3%	0.8%	3.2%	4.8%	2.4%	4.0%	1.6%	2.4%	0.0%	0.8%	1.6%	2.4%	2.4%	1.6%
	2020s							0.5%	0.0%	0.5%	0.6%	0.3%	2.8%	0.9%	0.7%	0.7%	2.2%	2.8%	1.2%	2.2%	3.2%
Greeley Metro Area	pre 1970	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%	2.6%	0.7%	2.0%	2.0%
	1970s	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%	4.0%	4.2%	3.5%	4.1%
	1980s	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%	6.5%	3.7%	6.0%	3.5%
	1990s	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%	8.1%	11.6%	9.9%	8.3%
	2000s	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%	4.9%	2.6%	10.5%	5.4%
	2010s	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%	3.4%	3.5%	2.8%	3.2%
	2020s							6.7%	4.6%	4.1%	3.4%	3.5%	4.7%	6.2%	5.1%	8.6%	8.3%	5.7%	5.1%	5.8%	4.5%

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



Trinidad	pre 1970							0.0%	1.4%	1.4%	1.4%	0.0%	11.6%	14.5%	8.7%	1.4%	2.9%	7.2%	4.3%	2.9%	2.9%
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				
Statewide	pre 1970	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%	5.5%	6.9%	6.5%	6.7%
	1970s	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%	6.4%	6.4%	6.8%	6.6%
	1980s	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%	5.3%	6.0%	6.3%	6.1%
	1990s	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%	4.8%	6.3%	5.6%	4.8%
	2000s	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%	5.2%	5.3%	5.9%	4.6%
	2010s	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%	4.8%	6.0%	5.0%	4.3%
	2020s			8.1%	3.2%	3.9%	4.1%	3.9%	4.2%	5.0%	4.1%	4.8%	4.6%	5.5%	5.3%	6.8%	6.5%	6.1%	6.8%	7.1%	6.9%
All Apartments		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%	5.5%	6.3%	6.2%	5.8%

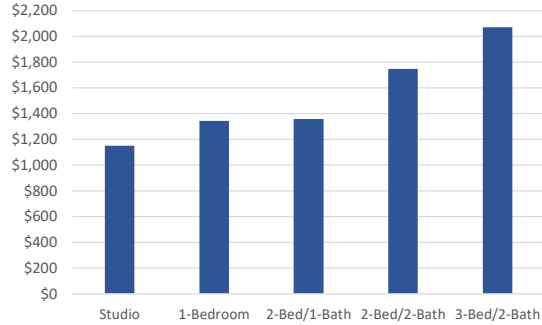
## Vacancy by Property Size



Submarket		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	2024 3Q	2024 4Q	2025 1Q	2025 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%	2.8%	0.3%	2.0%	3.7%
	75-124 Units																				
	125+ Units																				
Canon City	1-74 Units							25.0%	25.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	12.5%
	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%	5.8%	2.2%	0.0%	0.7%
Colo Spgs Metro Area	1-74 Units	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%	5.6%	6.4%	7.7%	6.3%
	75-124 Units	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%	6.8%	7.2%	7.9%	8.0%
	125+ Units	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%	6.3%	7.5%	7.5%	7.3%
Airport	1-74 Units	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%	6.7%	7.6%	7.8%	8.2%
	75-124 Units	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%	6.9%	7.7%	8.0%	6.9%
	125+ Units	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%	6.9%	8.5%	7.8%	8.7%
North	1-74 Units	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%	4.0%	0.8%	2.4%	3.2%
	75-124 Units	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%	4.2%	3.3%	7.0%	5.9%
	125+ Units	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%	5.9%	7.4%	7.0%	6.4%
North Central	1-74 Units	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%	5.5%	9.2%	10.8%	8.8%
	75-124 Units	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%	5.1%	7.5%	6.1%	7.5%
	125+ Units	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%	6.4%	7.1%	6.2%	4.5%
Palmer Park	1-74 Units	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%	0.8%	4.5%	8.3%	5.3%
	75-124 Units	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%	8.2%	7.7%	10.4%	12.2%
	125+ Units	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%	7.4%	9.4%	8.7%	7.0%
Rustic Hills	1-74 Units	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%	4.7%	4.4%	4.6%	2.5%
	75-124 Units	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%	4.5%	6.9%	6.7%	10.4%
	125+ Units	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%	5.8%	4.3%	8.8%	7.6%
Security/Widefield/Fount.	1-74 Units	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%	1.6%	1.6%	3.1%	3.1%
	75-124 Units	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%	6.6%	4.4%	12.0%	8.8%
	125+ Units	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%	6.4%	6.8%	6.0%	7.0%
South Central	1-74 Units	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%	16.5%	8.2%	10.4%	9.3%
	75-124 Units	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%	14.1%	13.3%	8.7%	8.7%
	125+ Units	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%	7.9%	8.3%	8.7%	11.5%
Southwest	1-74 Units	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%	2.4%	3.0%	4.8%	3.0%
	75-124 Units	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%	5.2%	5.8%	3.6%	3.8%
	125+ Units	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%	5.9%	6.3%	6.3%	6.3%
West	1-74 Units	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%	2.4%	8.5%	9.7%	4.8%
	75-124 Units	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%	6.9%	7.1%	9.9%	9.4%
	125+ Units	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%	4.4%	6.1%	8.4%	5.8%
Craig	1-74 Units							3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%	6.4%	5.1%	7.4%	8.8%	10.8%	9.6%
	75-124 Units																				
	125+ Units																				
Durango	1-74 Units							2.2%	1.3%	3.0%	1.5%	2.6%	5.6%	0.8%	2.8%	3.4%	5.1%	3.7%	2.5%	2.1%	4.8%
	75-124 Units							1.0%	0.0%	1.9%	9.9%	1.4%	3.3%	0.5%	4.7%	2.0%	5.6%	3.6%	4.0%	6.6%	15.5%
	125+ Units							3.3%	3.0%	3.8%	2.2%	3.9%	4.7%	3.7%	7.4%	6.4%	2.5%	3.2%	4.7%	7.4%	4.7%

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

### Average Rents by Unit Type



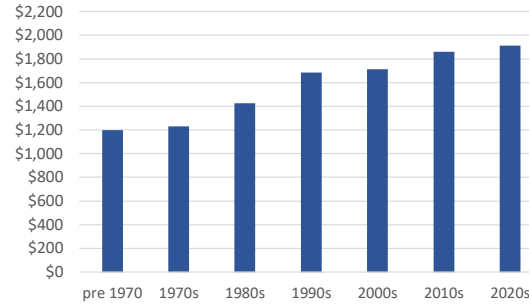
Submarket	Unit Type	2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa	Studio																				
	1-Bedroom							\$792	\$786	\$786	\$786	\$789	\$814	\$826	\$826	\$826	\$827	\$827	\$827	\$827	\$840
	2-Bed/1-Bath							\$889	\$923	\$949	\$950	\$959	\$964	\$948	\$967	\$967	\$974	\$943	\$969	\$943	\$969
	2-Bed/2-Bath							\$900	\$950	\$950	\$965	\$965	\$1,020	\$1,020	\$1,020	\$1,020	\$1,031	\$1,031	\$1,031	\$1,031	\$1,031
	3-Bed/2-Bath							\$750	\$900	\$850	\$938	\$938	\$938	\$938	\$938	\$938	\$985	\$985	\$985	\$985	\$985
	Other							\$1,300	\$1,300	\$1,221	\$1,300	\$1,198	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,239
Canon City	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath							\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138	\$1,157	\$1,157	\$1,157	\$1,180	\$1,180	\$1,228
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	\$808	\$842	\$844	\$864	\$905	\$919	\$950	\$993	\$1,027	\$1,048	\$1,045	\$1,048	\$1,038	\$1,029	\$1,029	\$1,028	\$1,056	\$1,053	\$1,035	\$971
	1-Bedroom	\$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	\$1,284	\$1,275	\$1,265	\$1,248
	2-Bed/1-Bath	\$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	\$1,321	\$1,306	\$1,288	\$1,282
	2-Bed/2-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	\$1,721	\$1,676	\$1,688	\$1,676
	3-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	\$2,066	\$2,042	\$2,026	\$2,015
	Other	\$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	\$1,576	\$1,536	\$1,464	\$1,415
Airport	Studio	\$709	\$765	\$770	\$771	\$825	\$818	\$852	\$888	\$903	\$943	\$953	\$940	\$932	\$924	\$981	\$940	\$938	\$936	\$942	\$917
	1-Bedroom	\$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	\$1,027	\$1,013	\$1,018	\$982
	2-Bed/1-Bath	\$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	\$1,254	\$1,234	\$1,211	\$1,194
	2-Bed/2-Bath	\$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	\$1,397	\$1,369	\$1,362	\$1,394
	3-Bed/2-Bath	\$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	\$1,713	\$1,783	\$1,783	\$1,807
	Other	\$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	\$1,659	\$1,523	\$1,547	\$1,363
North	Studio	\$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	\$1,336	\$1,326	\$1,363	\$1,222
	1-Bedroom	\$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	\$1,465	\$1,447	\$1,431	\$1,421
	2-Bed/1-Bath	\$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	\$1,467	\$1,419	\$1,428	\$1,432
	2-Bed/2-Bath	\$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	\$1,822	\$1,756	\$1,771	\$1,756
	3-Bed/2-Bath	\$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	\$2,200	\$2,136	\$2,106	\$2,095
	Other																				
North Central	Studio	\$744	\$777	\$750	\$785	\$797	\$811	\$813	\$827	\$889	\$898	\$879	\$883	\$890	\$896	\$913	\$918	\$918	\$950	\$947	\$888
	1-Bedroom	\$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	\$1,068	\$1,070	\$1,000	\$1,000
	2-Bed/1-Bath	\$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	\$1,287	\$1,286	\$1,243	\$1,198
	2-Bed/2-Bath	\$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	\$1,544	\$1,544	\$1,442	\$1,442
	3-Bed/2-Bath	\$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	\$1,900	\$1,900	\$1,900	\$1,900
	Other	\$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	\$1,529	\$1,529	\$1,529	\$1,529
Palmer Park	Studio	\$700	\$700	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$850	\$885	\$885	\$877	\$877	\$986	\$986	\$986	\$986
	1-Bedroom	\$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	\$1,106	\$1,112	\$1,054	\$1,054
	2-Bed/1-Bath	\$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	\$1,219	\$1,198	\$1,183	\$1,200
	2-Bed/2-Bath	\$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	\$1,559	\$1,534	\$1,461	\$1,476
	3-Bed/2-Bath	\$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	\$2,116	\$2,099	\$2,085	\$2,058
	Other	\$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	\$1,899	\$1,899	\$1,169	\$1,169

Rustic Hills	Studio	\$743	\$768	\$768	\$836	\$854	\$886	\$939	\$946	\$951	\$992	\$1,007	\$968	\$937	\$1,027	\$945	\$934	\$955	\$955	\$952	\$939
	1-Bedroom	\$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	\$1,128	\$1,134	\$1,169	\$1,130
	2-Bed/1-Bath	\$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	\$1,256	\$1,240	\$1,256	\$1,225
	2-Bed/2-Bath	\$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	\$1,503	\$1,530	\$1,621	\$1,590
	3-Bed/2-Bath	\$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	\$1,804	\$1,818	\$1,878	\$1,839
	Other	\$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	\$1,368	\$1,368	\$1,402	\$1,402
Security/Widefield/Fount.	Studio																				
	1-Bedroom	\$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	\$1,377	\$1,401	\$1,368	\$1,356
	2-Bed/1-Bath	\$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	\$1,198	\$1,238	\$1,228	\$1,228
	2-Bed/2-Bath	\$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	\$1,646	\$1,646	\$1,625	\$1,591
	3-Bed/2-Bath	\$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	\$1,679	\$1,677	\$1,677	\$1,677
	Other	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$975	\$975	\$975	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100
South Central	Studio	\$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	\$1,137	\$1,136	\$1,020	\$934
	1-Bedroom	\$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	\$1,258	\$1,258	\$1,274	\$1,251
	2-Bed/1-Bath	\$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	\$1,308	\$1,343	\$1,294	\$1,239
	2-Bed/2-Bath	\$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	\$1,843	\$1,781	\$1,906	\$1,844
	3-Bed/2-Bath	\$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	\$2,323	\$2,357	\$2,407	\$2,407
	Other	\$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	\$1,789	\$1,789	\$1,465	\$1,484
Southwest	Studio	\$847	\$841	\$835	\$845	\$887	\$980	\$981	\$1,039	\$1,027	\$1,061	\$1,066	\$1,111	\$1,103	\$1,018	\$996	\$1,089	\$1,105	\$1,085	\$1,094	\$1,092
	1-Bedroom	\$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	\$1,337	\$1,345	\$1,303	\$1,279
	2-Bed/1-Bath	\$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	\$1,461	\$1,488	\$1,427	\$1,464
	2-Bed/2-Bath	\$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	\$1,734	\$1,713	\$1,730	\$1,655
	3-Bed/2-Bath	\$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	\$1,944	\$2,008	\$1,972	\$1,936
	Other																				
West	Studio	\$804	\$804	\$804	\$831	\$833	\$796	\$907	\$907	\$912	\$940	\$940	\$944	\$944	\$955	\$924	\$982	\$1,203	\$1,144	\$1,190	\$1,165
	1-Bedroom	\$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	\$1,274	\$1,222	\$1,287	\$1,281
	2-Bed/1-Bath	\$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	\$1,431	\$1,357	\$1,349	\$1,403
	2-Bed/2-Bath	\$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	\$1,705	\$1,708	\$1,707	\$1,797
	3-Bed/2-Bath	\$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	\$1,958	\$1,985	\$1,951	\$2,013
	Other	\$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	\$1,333	\$1,333	\$1,333	\$1,333
Craig	Studio									\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950	\$950
	1-Bedroom							\$752	\$752	\$683	\$683	\$683	\$728	\$728	\$728	\$809	\$878	\$924	\$887	\$962	\$891
	2-Bed/1-Bath							\$722	\$712	\$788	\$788	\$788	\$870	\$870	\$870	\$939	\$1,014	\$1,056	\$1,018	\$1,018	\$994
	2-Bed/2-Bath											\$750	\$750	\$825	\$825	\$1,175	\$1,175	\$1,175	\$1,670	\$1,670	\$1,548
	3-Bed/2-Bath												\$1,300	\$1,300	\$1,350	\$1,350	\$1,350	\$1,350	\$1,500	\$1,500	\$1,500
	Other							\$697	\$679	\$821	\$821	\$821	\$871	\$871	\$871	\$871	\$924	\$924	\$911	\$926	\$939
Durango	Studio							\$1,117	\$1,135	\$1,149	\$1,180	\$1,193	\$1,219	\$1,211	\$1,063	\$1,162	\$1,162	\$1,198	\$1,234	\$1,234	\$1,216
	1-Bedroom							\$1,676	\$1,811	\$1,560	\$1,548	\$1,421	\$1,585	\$1,546	\$1,631	\$1,687	\$1,650	\$1,593	\$1,623	\$1,599	\$1,631
	2-Bed/1-Bath							\$1,356	\$1,372	\$1,476	\$1,481	\$1,505	\$1,589	\$1,580	\$1,571	\$1,594	\$1,603	\$1,676	\$1,636	\$1,608	\$1,552
	2-Bed/2-Bath							\$2,316	\$2,373	\$2,211	\$2,209	\$2,167	\$2,378	\$2,274	\$2,068	\$2,188	\$2,191	\$2,239	\$2,137	\$2,391	\$2,243
	3-Bed/2-Bath							\$2,125	\$2,125	\$2,125	\$2,167	\$2,167	\$2,265	\$2,265	\$2,265	\$2,390	\$2,609	\$2,609	\$2,609	\$2,631	\$2,631
	Other							\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,658	\$3,658	\$4,223	\$4,411	\$4,411	\$1,394	\$1,394
Eagle County	Studio							\$1,469	\$1,621	\$1,633	\$1,630	\$1,728	\$1,815	\$1,815	\$1,815	\$1,815	\$1,815	\$1,867	\$1,925	\$2,070	\$1,994
	1-Bedroom							\$2,047	\$2,000	\$2,306	\$2,327	\$2,474	\$2,611	\$2,562	\$2,562	\$2,484	\$2,448	\$2,465	\$2,631	\$2,527	\$2,369
	2-Bed/1-Bath							\$2,124	\$2,120	\$2,248	\$2,251	\$2,260	\$2,324	\$2,356	\$2,356	\$2,774	\$3,779	\$3,710	\$3,623	\$3,560	\$3,499
	2-Bed/2-Bath							\$2,557	\$2,524	\$2,632	\$2,634	\$2,828	\$3,013	\$3,148	\$3,139	\$3,078	\$2,943	\$2,978	\$3,040	\$3,035	\$2,955
	3-Bed/2-Bath							\$3,427	\$3,427	\$3,586	\$3,589	\$4,251	\$4,476	\$4,124	\$4,124	\$4,124	\$4,124	\$4,205	\$4,469	\$4,479	\$4,307
	Other																				
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	\$1,463	\$1,412	\$1,462	\$1,428
	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	\$1,639	\$1,547	\$1,542	\$1,596
	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	\$1,643	\$1,566	\$1,529	\$1,606
	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	\$1,935	\$1,842	\$1,830	\$1,914
	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	\$2,325	\$2,220	\$2,224	\$2,301
	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	\$1,754	\$1,717	\$1,737	\$1,748
Fort Collins North	Studio	\$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	\$1,485	\$1,433	\$1,510	\$1,409
	1-Bedroom	\$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	\$1,672	\$1,561	\$1,618	\$1,686
	2-Bed/1-Bath	\$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	\$1,568	\$1,526	\$1,463	\$1,550
	2-Bed/2-Bath	\$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	\$1,946	\$1,866	\$1,861	\$2,044
	3-Bed/2-Bath	\$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	\$2,332	\$2,233	\$2,201	\$2,398
	Other	\$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	\$1,688	\$1,661	\$1,613	\$1,680

Fort Collins South	Studio	\$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	\$1,665	\$1,625	\$1,605	\$1,685
	1-Bedroom	\$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	\$1,669	\$1,571	\$1,532	\$1,627
	2-Bed/1-Bath	\$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	\$1,715	\$1,581	\$1,576	\$1,653
	2-Bed/2-Bath	\$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	\$2,006	\$1,880	\$1,851	\$1,950
	3-Bed/2-Bath	\$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	\$2,435	\$2,305	\$2,273	\$2,290
	Other	\$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	\$1,739	\$1,677	\$1,602	\$1,562
Loveland	Studio	\$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	\$1,365	\$1,339	\$1,385	\$1,373
	1-Bedroom	\$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	\$1,573	\$1,513	\$1,507	\$1,510
	2-Bed/1-Bath	\$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	\$1,682	\$1,619	\$1,585	\$1,641
	2-Bed/2-Bath	\$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	\$1,842	\$1,785	\$1,791	\$1,802
	3-Bed/2-Bath	\$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	\$2,232	\$2,147	\$2,216	\$2,213
	Other	\$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	\$2,338	\$2,267	\$2,497	\$2,309
Fort Morgan/Wiggins	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath																				
	2-Bed/2-Bath							\$1,295	\$1,336	\$1,354	\$1,336	\$1,385	\$1,470	\$1,478	\$1,451	\$1,451	\$1,527	\$1,515	\$1,520	\$1,551	\$1,551
	3-Bed/2-Bath								\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	\$1,545	\$1,625	\$1,625	\$1,625	\$1,625	\$1,675
Glenwood Spgs Metro Area	Studio							\$1,700	\$1,700	\$1,984	\$1,984	\$2,041	\$1,865	\$1,900	\$1,890	\$1,886	\$1,956	\$1,967	\$2,097	\$2,058	\$1,932
	1-Bedroom							\$1,349	\$1,463	\$1,506	\$1,519	\$1,537	\$1,746	\$1,852	\$1,980	\$1,983	\$2,021	\$2,047	\$2,019	\$1,988	\$1,935
	2-Bed/1-Bath							\$1,199	\$1,278	\$1,310	\$1,336	\$1,394	\$1,464	\$1,440	\$1,695	\$1,710	\$1,790	\$1,894	\$1,918	\$1,918	\$1,918
	2-Bed/2-Bath							\$1,368	\$1,401	\$1,451	\$1,505	\$1,504	\$1,709	\$1,726	\$1,871	\$1,879	\$1,911	\$1,913	\$1,958	\$1,969	\$2,065
	3-Bed/2-Bath							\$1,262	\$1,310	\$1,284	\$1,357	\$1,362	\$1,445	\$1,451	\$1,497	\$1,523	\$1,529	\$1,530	\$1,534	\$1,534	\$1,534
	Other							\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,335	\$1,345	\$1,345	\$1,345	\$1,345	\$1,345
Grand Junction Metro Area	Studio							\$786	\$890	\$818	\$813	\$903	\$811	\$846	\$866	\$862	\$861	\$901	\$903	\$885	\$1,117
	1-Bedroom							\$958	\$998	\$1,000	\$1,048	\$1,058	\$1,120	\$1,142	\$1,153	\$1,158	\$1,185	\$1,240	\$1,242	\$1,273	\$1,344
	2-Bed/1-Bath							\$1,013	\$1,078	\$1,087	\$1,108	\$1,156	\$1,186	\$1,165	\$1,174	\$1,185	\$1,221	\$1,268	\$1,262	\$1,301	\$1,322
	2-Bed/2-Bath							\$1,125	\$1,176	\$1,189	\$1,254	\$1,291	\$1,335	\$1,391	\$1,410	\$1,421	\$1,474	\$1,515	\$1,527	\$1,554	\$1,603
	3-Bed/2-Bath							\$1,512	\$1,522	\$1,527	\$1,631	\$1,638	\$1,680	\$1,718	\$1,718	\$1,731	\$1,731	\$1,765	\$1,765	\$1,852	\$2,066
	Other							\$1,260	\$1,416	\$1,460	\$1,460	\$1,520	\$1,541	\$919	\$921	\$1,088	\$921	\$921	\$924	\$924	\$924
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	\$1,056	\$1,053	\$1,137	\$1,133
	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	\$1,314	\$1,318	\$1,312	\$1,334
	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	\$1,340	\$1,342	\$1,363	\$1,380
	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	\$1,646	\$1,659	\$1,640	\$1,654
	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	\$2,028	\$2,065	\$1,997	\$2,020
	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	\$1,452	\$1,474	\$1,442	\$1,456
La Junta	Studio																				
	1-Bedroom							\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700	\$725	\$725	\$725	\$725	\$725	\$725
	2-Bed/1-Bath							\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825	\$825
	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	\$1,416	\$1,416	\$1,416	\$1,416
	2-Bed/1-Bath							\$1,101	\$999	\$1,152	\$1,110	\$1,110	\$1,163	\$1,179	\$1,179	\$1,210	\$1,210	\$1,210	\$1,278	\$1,278	\$1,278
	2-Bed/2-Bath													\$1,400	\$1,400	\$1,634	\$1,634	\$1,634	\$1,634	\$1,634	\$1,722
	3-Bed/2-Bath																				
	Other																				
Pueblo Metro Area	Studio							\$783	\$787	\$808	\$844	\$791	\$766	\$808	\$768	\$773	\$785	\$784	\$789	\$795	\$795
	1-Bedroom							\$958	\$998	\$1,003	\$1,006	\$1,008	\$975	\$990	\$1,018	\$1,019	\$1,024	\$1,022	\$1,001	\$997	\$1,013
	2-Bed/1-Bath							\$968	\$1,041	\$1,051	\$1,053	\$1,038	\$1,082	\$1,091	\$1,093	\$1,104	\$1,098	\$1,105	\$1,102	\$1,111	\$1,114
	2-Bed/2-Bath							\$1,330	\$1,357	\$1,373	\$1,433	\$1,406	\$1,400	\$1,382	\$1,396	\$1,401	\$1,357	\$1,363	\$1,350	\$1,364	\$1,371
	3-Bed/2-Bath							\$1,498	\$1,503	\$1,519	\$1,494	\$1,474	\$1,598	\$1,610	\$1,565	\$1,578	\$1,557	\$1,566	\$1,565	\$1,565	\$1,562
	Other							\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804	\$1,755	\$1,755	\$1,755	\$1,828	\$1,731	\$1,828
Pueblo Northeast	Studio																				
	1-Bedroom							\$828	\$871	\$874	\$873	\$916	\$916	\$931	\$921	\$930	\$898	\$899	\$891	\$861	\$873
	2-Bed/1-Bath							\$901	\$933	\$933	\$930	\$960	\$1,008	\$1,013	\$1,010	\$1,038	\$1,022	\$1,031	\$1,044	\$1,050	\$1,047
	2-Bed/2-Bath							\$1,014	\$993	\$1,027	\$1,027	\$1,179	\$1,257	\$1,269	\$1,261	\$1,279	\$1,269	\$1,191	\$1,180	\$1,198	\$1,202
	3-Bed/2-Bath							\$1,239	\$1,202	\$1,256	\$1,250	\$1,175	\$1,214	\$1,223	\$1,249	\$1,328	\$1,325	\$1,325	\$1,320	\$1,320	\$1,309
	Other							\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804	\$1,755	\$1,755	\$1,755	\$1,828	\$1,731	\$1,828

Pueblo Northwest	Studio							\$776	\$776	\$790	\$838	\$776	\$752	\$800	\$752	\$752	\$755	\$752	\$752	\$762	\$762
	1-Bedroom							\$1,224	\$1,255	\$1,257	\$1,269	\$1,220	\$1,154	\$1,175	\$1,258	\$1,244	\$1,291	\$1,278	\$1,223	\$1,249	\$1,293
	2-Bed/1-Bath							\$1,369	\$1,394	\$1,408	\$1,423	\$1,373	\$1,425	\$1,442	\$1,427	\$1,427	\$1,428	\$1,427	\$1,412	\$1,442	\$1,445
	2-Bed/2-Bath							\$1,532	\$1,584	\$1,591	\$1,688	\$1,575	\$1,583	\$1,550	\$1,579	\$1,579	\$1,503	\$1,551	\$1,533	\$1,549	\$1,560
	3-Bed/2-Bath							\$1,578	\$1,596	\$1,600	\$1,570	\$1,566	\$1,716	\$1,740	\$1,671	\$1,662	\$1,634	\$1,647	\$1,647	\$1,647	\$1,647
	Other																				
Pueblo South	Studio							\$804	\$819	\$864	\$864	\$836	\$836	\$836	\$846	\$846	\$876	\$876	\$876	\$876	\$876
	1-Bedroom							\$792	\$840	\$851	\$848	\$864	\$840	\$853	\$865	\$871	\$871	\$878	\$881	\$875	\$863
	2-Bed/1-Bath							\$859	\$982	\$998	\$999	\$962	\$994	\$1,004	\$1,019	\$1,019	\$1,019	\$1,029	\$1,015	\$1,015	\$1,025
	2-Bed/2-Bath							\$1,000	\$1,040	\$1,050	\$1,050	\$941	\$1,001	\$1,001	\$1,005	\$1,005	\$1,005	\$1,036	\$1,037	\$1,037	\$1,037
	3-Bed/2-Bath																				
	Other																				
Steamboat Spgs/Hayden	Studio							\$1,741	\$1,824	\$1,879	\$1,851	\$1,851	\$1,499	\$2,126	\$1,983	\$1,943	\$1,950	\$1,950	\$1,910	\$1,882	\$1,769
	1-Bedroom							\$1,730	\$1,726	\$1,846	\$1,844	\$1,957	\$1,990	\$2,005	\$2,170	\$2,170	\$2,161	\$2,227	\$2,221	\$2,226	\$2,230
	2-Bed/1-Bath							\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,517
	2-Bed/2-Bath							\$2,198	\$2,198	\$2,504	\$2,504	\$2,597	\$2,644	\$2,644	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698	\$2,952
	3-Bed/2-Bath							\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174	\$3,470	\$3,470	\$3,476	\$3,674	\$3,674	\$3,674	\$3,771
	Other																				
Sterling	Studio							\$605	\$605	\$605	\$605	\$650	\$620	\$650	\$650	\$665	\$665	\$645	\$630	\$650	\$650
	1-Bedroom							\$839	\$848	\$817	\$794	\$794	\$794	\$794	\$794	\$809	\$809	\$809	\$809	\$809	\$861
	2-Bed/1-Bath							\$988	\$1,032	\$1,036	\$1,051	\$1,101	\$1,115	\$1,115	\$1,115	\$1,139	\$1,139	\$1,164	\$1,164	\$1,159	\$1,228
	2-Bed/2-Bath							\$930	\$1,090	\$1,094	\$1,006	\$1,181	\$1,181	\$1,181	\$1,181	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163
	3-Bed/2-Bath																				
	Other																				
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	\$2,029	\$2,029	\$1,864	\$1,894
	2-Bed/1-Bath							\$2,009	\$2,009	\$2,056	\$2,180	\$2,174	\$2,336	\$2,265	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384	\$2,370
	2-Bed/2-Bath							\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350
	3-Bed/2-Bath							\$2,598	\$2,598	\$2,744	\$2,744	\$2,606	\$2,606	\$2,606	\$2,931	\$2,931	\$2,931	\$2,931	\$2,931	\$2,982	\$2,982
	Other																				
Trinidad	Studio							\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695
	1-Bedroom							\$846	\$883	\$898	\$890	\$890	\$895	\$895	\$913	\$913	\$898	\$895	\$895	\$895	\$895
	2-Bed/1-Bath							\$1,077	\$1,095	\$1,132	\$1,132	\$1,132	\$1,048	\$1,048	\$995	\$1,065	\$1,065	\$1,065	\$1,099	\$1,099	\$1,082
	2-Bed/2-Bath																				
	3-Bed/2-Bath							\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,250	\$1,250	\$1,250	\$1,350	\$1,350	\$1,350	\$1,400	\$1,400	\$1,400
	Other																				
Statewide	Studio	\$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	\$1,212	\$1,216	\$1,187	\$1,152
	1-Bedroom	\$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	\$1,372	\$1,354	\$1,341	\$1,344
	2-Bed/1-Bath	\$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	\$1,382	\$1,362	\$1,350	\$1,359
	2-Bed/2-Bath	\$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	\$1,771	\$1,728	\$1,731	\$1,748
	3-Bed/2-Bath	\$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	\$2,096	\$2,067	\$2,050	\$2,070
	Other	\$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	\$1,586	\$1,571	\$1,481	\$1,475
All Apartments		\$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	\$1,531	\$1,507	\$1,498	\$1,504

## Average Rents by Age of Property



Submarket		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	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa	pre 1970							\$775	\$750	\$750	\$1,020	\$1,020	\$1,045	\$1,055	\$1,055	\$1,055	\$1,075	\$1,075	\$1,075	\$1,075	\$1,075
	1970s							\$871	\$893	\$886	\$893	\$894	\$922	\$903	\$922	\$922	\$934	\$906	\$931	\$906	\$941
	1980s																				
	1990s							\$850	\$850	\$850	\$850	\$850	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825
	2000s							\$758	\$858	\$950	\$950	\$967	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$917
	2010s							\$1,050	\$1,063	\$1,050	\$1,063	\$1,056	\$1,069	\$1,069	\$1,069	\$1,069	\$1,081	\$1,081	\$1,081	\$1,081	\$1,088
	2020s																				
Canon City	pre 1970																				
	1970s							\$913	\$985	\$998	\$1,023	\$1,010	\$1,028	\$1,028	\$1,038	\$1,048	\$1,048	\$1,048	\$1,060	\$1,060	\$1,085
	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				
Colo Spgs Metro Area	pre 1970	\$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	\$1,221	\$1,216	\$1,197	\$1,191
	1970s	\$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	\$1,247	\$1,244	\$1,217	\$1,208
	1980s	\$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	\$1,412	\$1,381	\$1,392	\$1,373
	1990s	\$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	\$1,727	\$1,698	\$1,691	\$1,680
	2000s	\$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	\$1,721	\$1,722	\$1,703	\$1,703
	2010s	\$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	\$1,908	\$1,885	\$1,850	\$1,846
	2020s			\$1,063	\$1,318	\$1,402	\$1,519	\$1,819	\$1,971	\$1,975	\$1,925	\$1,946	\$1,976	\$1,943	\$1,894	\$1,853	\$1,834	\$1,812	\$1,754	\$1,773	\$1,741
Airport	pre 1970	\$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	\$1,221	\$1,210	\$1,182	\$1,182
	1970s	\$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	\$1,163	\$1,160	\$1,141	\$1,114
	1980s	\$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	\$1,212	\$1,170	\$1,184	\$1,186
	1990s	\$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	\$1,162	\$1,119	\$1,132	\$1,022
	2000s	\$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	\$1,676	\$1,631	\$1,711	\$1,655
	2010s																				
	2020s			\$1,063	\$1,063	\$1,101	\$1,105	\$1,271	\$1,312	\$1,368	\$1,378	\$1,378	\$1,378	\$1,378	\$1,384	\$1,386	\$1,450	\$1,456	\$1,404	\$1,440	\$1,389
North	pre 1970	\$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	\$1,319	\$1,309	\$1,306	\$1,281
	1970s	\$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	\$1,253	\$1,198	\$1,212	\$1,216
	1980s	\$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	\$1,495	\$1,424	\$1,459	\$1,447
	1990s	\$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	\$1,781	\$1,714	\$1,713	\$1,708
	2000s	\$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	\$1,765	\$1,781	\$1,742	\$1,753
	2010s	\$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	\$1,913	\$1,892	\$1,853	\$1,850
	2020s						\$1,834		\$2,079	\$1,973	\$1,859	\$1,907	\$1,966	\$1,944	\$1,924	\$1,905	\$1,915	\$1,901	\$1,835	\$1,812	\$1,792
North Central	pre 1970	\$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	\$1,159	\$1,167	\$1,143	\$1,136
	1970s	\$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	\$1,116	\$1,122	\$1,027	\$1,017
	1980s	\$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	\$1,057	\$1,055	\$1,055	\$1,018
	1990s																				
	2000s																				
	2010s																				
	2020s															\$1,471	\$1,467	\$1,486	\$1,496	\$1,400	\$1,310



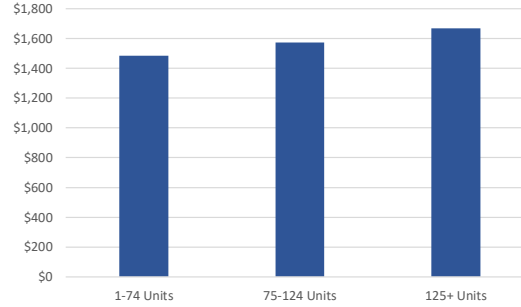
Palmer Park	pre 1970																				
	1970s	\$998	\$994	\$989	\$1,076	\$1,147	\$1,174	\$1,197	\$1,199	\$1,247	\$1,250	\$1,224	\$1,251	\$1,226	\$1,232	\$1,178	\$1,190	\$1,208	\$1,209	\$1,166	\$1,154
	1980s	\$1,241	\$1,235	\$1,250	\$1,368	\$1,394	\$1,358	\$1,380	\$1,429	\$1,478	\$1,432	\$1,403	\$1,463	\$1,458	\$1,471	\$1,435	\$1,451	\$1,471	\$1,478	\$1,438	\$1,428
	1990s																				
	2000s																				
	2010s	\$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	\$1,830	\$1,782	\$1,708	\$1,734
Rustic Hills	2020s																	\$1,380	\$1,347	\$1,340	\$1,334
	pre 1970	\$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	\$1,075	\$1,075	\$1,071	\$1,068
	1970s	\$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	\$1,153	\$1,144	\$1,146	\$1,132
	1980s	\$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	\$1,501	\$1,486	\$1,599	\$1,457
	1990s																				
	2000s	\$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	\$1,583	\$1,554	\$1,542	\$1,560
Security/Widefield/Fount.	2010s																				
	2020s				\$1,525	\$1,579		\$1,699	\$1,726	\$1,794	\$1,807	\$1,807	\$1,798	\$1,687	\$1,748	\$1,727	\$1,629	\$1,628	\$1,722	\$1,849	\$1,720
	pre 1970																				
	1970s	\$883	\$883	\$887	\$891	\$891	\$891	\$914	\$951	\$980	\$980	\$1,042	\$1,063	\$1,081	\$1,071	\$1,121	\$1,121	\$1,121	\$1,121	\$1,121	\$1,121
	1980s	\$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	\$951	\$1,028	\$982	\$982
	1990s																				
South Central	2000s																				
	2010s	\$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	\$1,846	\$1,846	\$1,835	\$1,805
	2020s																				
	pre 1970	\$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	\$1,114	\$1,097	\$1,098	\$1,081
	1970s	\$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	\$1,604	\$1,612	\$1,550	\$1,564
	1980s	\$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	\$1,360	\$1,346	\$1,299	\$1,223
Southwest	1990s	\$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	\$1,638	\$1,813	\$1,731	\$1,739
	2000s																				
	2010s	\$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	\$1,991	\$1,960	\$1,991	\$1,965
	2020s				\$1,538	\$1,538	\$1,590	\$2,015	\$2,189	\$2,212	\$2,218	\$2,218	\$2,200	\$2,168	\$1,961	\$1,953	\$1,950	\$1,964	\$1,945	\$1,962	\$1,928
	pre 1970	\$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	\$1,395	\$1,401	\$1,367	\$1,367
	1970s	\$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	\$1,432	\$1,451	\$1,413	\$1,410
West	1980s	\$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	\$1,533	\$1,534	\$1,547	\$1,506
	1990s	\$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	\$1,835	\$1,808	\$1,729	\$1,745
	2000s	\$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	\$1,616	\$1,616	\$1,621	\$1,511
	2010s																				
	2020s																				
	pre 1970	\$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	\$1,094	\$1,035	\$1,031	\$1,038
Craig	1970s	\$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	\$1,231	\$1,202	\$1,179	\$1,198
	1980s	\$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	\$1,441	\$1,451	\$1,441	\$1,438
	1990s	\$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	\$1,697	\$1,694	\$1,721	\$1,701
	2000s																				
	2010s			\$1,626	\$1,645	\$1,645	\$1,712	\$1,712	\$1,738	\$1,795	\$1,818	\$1,861	\$1,857	\$1,849	\$1,855	\$1,824	\$1,892	\$1,867	\$1,830	\$1,731	\$1,771
	2020s																	\$1,621	\$1,464	\$1,618	\$1,660
Durango	pre 1970							\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950	\$950
	1970s							\$709	\$704	\$760	\$760	\$760	\$827	\$827	\$831	\$909	\$951	\$988	\$964	\$980	\$975
	1980s											\$750	\$945	\$975	\$975	\$1,115	\$1,210	\$1,210	\$1,408	\$1,448	\$1,349
	1990s																				
	2000s																				
	2010s																				
Eagle County	2020s																				
	pre 1970							\$1,329	\$1,329	\$1,331	\$1,366	\$1,366	\$1,366	\$1,366	\$1,107	\$1,107	\$1,112	\$1,159	\$1,159	\$1,205	\$1,225
	1970s							\$975	\$999	\$1,027	\$1,046	\$1,025	\$1,083	\$1,097	\$1,130	\$1,130	\$1,130	\$1,130	\$1,133	\$1,133	\$1,133
	1980s							\$805	\$921	\$983	\$1,108	\$1,096	\$1,109	\$1,109	\$1,109	\$1,120	\$1,158	\$1,171	\$1,171	\$1,171	\$1,183
	1990s							\$1,432	\$1,432	\$1,447	\$1,447	\$1,482	\$1,548	\$1,548	\$1,548	\$1,582	\$1,582	\$1,648	\$1,648	\$1,598	\$1,474
	2000s							\$1,773	\$1,773	\$1,684	\$1,699	\$1,502	\$1,603	\$1,582	\$1,671	\$1,634	\$1,656	\$1,680	\$1,687	\$1,668	\$1,671
	2010s							\$1,970	\$2,093	\$1,986	\$1,839	\$1,914	\$2,216	\$2,154	\$1,982	\$2,097	\$2,143	\$2,153	\$2,070	\$1,999	\$1,961
	2020s															\$1,951	\$1,951	\$1,942	\$1,928	\$1,929	\$1,973
	pre 1970																				
	1970s							\$2,871	\$2,935	\$3,044	\$3,044	\$3,638	\$3,638	\$3,573	\$3,573	\$3,573	\$3,754	\$3,905	\$3,905	\$3,787	\$3,476
	1980s							\$1,413	\$1,413	\$1,413	\$1,435	\$1,473	\$1,473	\$1,550	\$1,550	\$1,550	\$1,550	\$1,610	\$1,610	\$1,899	\$1,899
	1990s							\$1,580	\$2,241	\$2,241	\$2,241	\$2,388	\$2,388	\$2,388	\$2,388	\$1,893	\$2,018	\$2,018	\$2,018	\$2,018	\$2,018
	2000s							\$2,251	\$2,251	\$2,251	\$2,251	\$2,313	\$2,640	\$2,640	\$2,619	\$2,619	\$2,617	\$2,627	\$2,657	\$2,669	\$2,671
	2010s							\$2,432	\$2,535	\$2,778	\$2,834	\$2,899	\$3,284	\$3,284	\$3,284	\$3,230	\$3,224	\$3,222	\$3,364	\$3,343	\$3,259

Fort Collins Metro Area	pre 1970	\$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	\$1,294	\$1,280	\$1,279	\$1,349
	1970s	\$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	\$1,614	\$1,579	\$1,541	\$1,562
	1980s	\$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	\$1,752	\$1,652	\$1,647	\$1,710
	1990s	\$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	\$1,976	\$1,835	\$1,803	\$1,930
	2000s	\$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	\$1,911	\$1,864	\$1,828	\$1,860
	2010s	\$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	\$1,896	\$1,828	\$1,817	\$1,843
	2020s			\$1,853	\$1,889	\$1,905	\$1,994	\$1,809	\$1,831	\$1,836	\$1,816	\$1,857	\$1,900	\$1,933	\$2,009	\$1,977	\$2,024	\$1,968	\$1,878	\$1,958	\$1,974
Fort Collins North	pre 1970	\$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	\$1,350	\$1,396	\$1,379	\$1,413
	1970s	\$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	\$1,596	\$1,552	\$1,503	\$1,541
	1980s	\$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	\$1,957	\$1,880	\$1,827	\$1,988
	1990s	\$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	\$2,260	\$2,153	\$2,174	\$2,416
	2000s																				
	2010s	\$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	\$1,891	\$1,858	\$1,840	\$1,884
	2020s							\$1,881	\$1,935	\$1,919	\$1,877	\$1,946	\$2,100	\$2,120	\$2,186	\$2,107	\$2,195	\$2,070	\$1,973	\$2,049	\$2,107
Fort Collins South	pre 1970																				
	1970s	\$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	\$1,596	\$1,564	\$1,536	\$1,570
	1980s	\$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	\$1,636	\$1,524	\$1,545	\$1,553
	1990s	\$1,462	\$1,424	\$1,411	\$1,531	\$1,736	\$1,682	\$1,690	\$1,844	\$1,928	\$1,849	\$1,749	\$1,835	\$1,845	\$1,800	\$1,789	\$1,882	\$1,959	\$1,817	\$1,748	\$1,891
	2000s	\$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	\$1,966	\$1,904	\$1,836	\$1,922
	2010s	\$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	\$2,000	\$1,902	\$1,889	\$1,944
	2020s			\$1,853	\$1,889	\$1,905	\$1,994	\$1,813	\$1,828	\$1,893	\$1,878	\$1,902	\$1,907	\$1,956	\$1,971	\$1,981	\$2,000	\$2,007	\$1,943	\$1,908	\$1,947
Loveland	pre 1970	\$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	\$1,264	\$1,217	\$1,225	\$1,314
	1970s	\$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	\$1,717	\$1,704	\$1,684	\$1,618
	1980s																				
	1990s	\$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	\$1,861	\$1,704	\$1,705	\$1,748
	2000s	\$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	\$1,858	\$1,826	\$1,820	\$1,800
	2010s	\$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	\$1,850	\$1,779	\$1,772	\$1,775
	2020s							\$1,631	\$1,606	\$1,579	\$1,579	\$1,579	\$1,579	\$1,579	\$1,728	\$1,723	\$1,734	\$1,711	\$1,676	\$1,918	\$1,883
Fort Morgan/Wiggins	pre 1970																				
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s							\$1,295	\$1,295	\$1,325	\$1,295	\$1,330	\$1,395	\$1,395	\$1,395	\$1,395	\$1,425	\$1,395	\$1,395	\$1,395	\$1,395
	2020s								\$1,418	\$1,418		\$1,468	\$1,620	\$1,620	\$1,520	\$1,520	\$1,610	\$1,610	\$1,610	\$1,635	\$1,660
Glenwood Spgs Metro Area	pre 1970																	\$1,976	\$2,160	\$2,160	\$2,030
	1970s							\$1,314	\$1,368	\$1,370	\$1,370	\$1,412	\$1,412	\$1,462	\$1,482	\$1,602	\$1,659	\$1,660	\$1,666	\$1,673	\$1,637
	1980s							\$833	\$894	\$894	\$960	\$960	\$1,097	\$1,097	\$1,134	\$1,139	\$1,162	\$1,162	\$1,162	\$1,162	\$1,180
	1990s																				
	2000s							\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575
	2010s							\$2,234	\$2,259	\$2,170	\$2,170	\$2,170	\$2,505	\$2,667	\$2,670	\$2,670	\$2,697	\$2,727	\$2,793	\$2,769	\$2,930
	2020s							\$2,294	\$2,390	\$2,551	\$2,587	\$2,639	\$2,818	\$2,495	\$2,695	\$2,707	\$2,748	\$2,683	\$2,669	\$2,724	\$2,723
Grand Junction Metro Area	pre 1970							\$1,145	\$1,119	\$1,126	\$1,216	\$1,262	\$1,258	\$1,160	\$1,163	\$1,168	\$1,152	\$1,107	\$1,094	\$1,108	\$1,120
	1970s							\$983	\$1,023	\$1,020	\$1,019	\$1,061	\$1,071	\$1,058	\$1,068	\$1,076	\$1,101	\$1,128	\$1,138	\$1,149	\$1,190
	1980s							\$960	\$1,003	\$988	\$955	\$1,022	\$997	\$1,013	\$1,013	\$1,013	\$1,013	\$1,030	\$1,031	\$1,031	\$1,031
	1990s							\$906	\$922	\$922	\$941	\$1,017	\$1,017	\$1,011	\$1,011	\$1,019	\$1,019	\$1,028	\$1,035	\$1,028	\$1,020
	2000s							\$1,100	\$1,100	\$1,133	\$1,167	\$1,167	\$1,167	\$1,167	\$1,167	\$1,200	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300
	2010s							\$1,450	\$1,386	\$1,432	\$1,540	\$1,486	\$1,599	\$1,599	\$1,595	\$1,595	\$1,595	\$1,593	\$1,601	\$1,603	\$1,606
	2020s							\$1,422	\$1,483	\$1,483	\$1,517	\$1,528	\$1,530	\$1,572	\$1,561	\$1,562	\$1,582	\$1,613	\$1,613	\$1,637	\$1,680
Greeley Metro Area	pre 1970	\$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	\$1,182	\$1,188	\$1,135	\$1,138
	1970s	\$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	\$1,293	\$1,282	\$1,285	\$1,276
	1980s	\$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	\$1,546	\$1,562	\$1,464	\$1,453
	1990s	\$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	\$1,503	\$1,502	\$1,502	\$1,502
	2000s	\$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	\$1,679	\$1,767	\$1,692	\$1,656
	2010s	\$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	\$1,662	\$1,615	\$1,630	\$1,659
	2020s							\$1,473	\$1,475	\$1,486	\$1,495	\$1,508	\$1,496	\$1,573	\$1,575	\$1,646	\$1,628	\$1,631	\$1,652	\$1,616	\$1,640

La Junta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$663	\$663	\$675	\$663	\$675	\$725	\$725	\$725	\$738	\$738	\$775	\$775	\$775	\$775
Montrose/Ridgeway/Delta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$975 \$960	\$1,063 \$845	\$1,075 \$990	\$988 \$980	\$1,013 \$990	\$1,150 \$990	\$1,150 \$1,010	\$1,150 \$1,010	\$1,150 \$1,030	\$1,225 \$1,030	\$1,225 \$1,050	\$1,275 \$1,080	\$1,275 \$1,080	\$1,275 \$1,080
Pueblo Metro Area	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$878 \$871 \$1,120 \$1,048 \$1,535 \$1,717	\$891 \$891 \$1,181 \$1,073 \$1,592 \$1,726	\$990 \$906 \$1,188 \$1,073 \$1,593 \$1,741	\$988 \$905 \$1,188 \$1,073 \$1,624 \$1,741	\$985 \$924 \$1,101 \$1,110 \$1,563 \$1,645	\$940 \$941 \$1,160 \$1,187 \$1,565 \$1,731	\$982 \$955 \$1,141 \$1,274 \$1,563 \$1,760	\$925 \$960 \$1,175 \$1,287 \$1,597 \$1,728	\$964 \$963 \$1,184 \$1,274 \$1,592 \$1,728	\$975 \$954 \$1,184 \$1,262 \$1,572 \$1,732	\$979 \$946 \$1,197 \$1,267 \$1,585 \$1,705	\$1,011 \$936 \$1,207 \$1,262 \$1,556 \$1,705	\$1,009 \$941 \$1,207 \$1,262 \$1,570 \$1,714	\$998 \$953 \$1,207 \$1,262 \$1,593 \$1,726
Pueblo Northeast	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$885  \$1,195 \$1,857	\$896  \$1,195 \$1,853	\$912  \$1,195 \$1,733	\$907  \$1,195 \$1,733	\$949  \$1,245 \$1,605	\$899 \$983  \$1,083 \$1,398 \$1,605	\$999 \$990  \$1,213 \$1,398 \$1,700	\$839 \$994  \$1,213 \$1,423 \$1,717	\$949 \$1,008  \$1,247 \$1,423 \$1,717	\$969 \$988  \$1,247 \$1,398 \$1,717	\$969 \$978  \$1,247 \$1,408 \$1,717	\$1,059 \$964  \$1,283 \$1,398 \$1,797	\$1,059 \$966  \$1,283 \$1,398 \$1,763	\$1,059 \$972  \$1,283 \$1,398 \$1,780
Pueblo Northwest	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$898 \$1,483 \$900 \$1,498 \$1,717	\$903 \$1,483 \$950 \$1,562 \$1,726	\$923 \$1,483 \$950 \$1,577 \$1,741	\$939 \$1,483 \$950 \$1,612 \$1,741	\$915 \$1,417 \$975 \$1,558 \$1,645	\$883 \$1,483 \$975 \$1,560 \$1,731	\$908 \$1,483 \$1,150 \$1,547 \$1,760	\$900 \$1,483 \$1,150 \$1,583 \$1,728	\$904 \$1,483 \$1,125 \$1,577 \$1,728	\$917 \$1,483 \$1,125 \$1,555 \$1,732	\$904 \$1,483 \$1,125 \$1,569 \$1,705	\$896 \$1,483 \$1,125 \$1,529 \$1,705	\$923 \$1,483 \$1,125 \$1,547 \$1,714	\$966 \$1,483 \$1,125 \$1,571 \$1,726
Pueblo South	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$878 \$817 \$939	\$891 \$870 \$1,031	\$990 \$879 \$1,040	\$988 \$880 \$1,040	\$985 \$868 \$944	\$962 \$875 \$999	\$973 \$898 \$999	\$973 \$918 \$1,002	\$973 \$903 \$1,002	\$978 \$907 \$1,002	\$985 \$905 \$1,030	\$984 \$902 \$1,031	\$982 \$900 \$1,031	\$963 \$906 \$1,031
Steamboat Spgs/Hayden	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$2,007  \$2,116  \$2,063	\$2,026  \$2,116  \$2,058	\$2,114  \$2,428  \$2,093	\$2,190  \$2,428  \$2,093	\$2,144  \$2,466  \$2,298	\$2,017  \$2,587  \$2,320	\$2,336  \$2,596  \$2,320	\$2,199  \$2,596  \$2,525 \$2,709	\$2,192  \$2,596  \$2,525 \$2,709	\$2,185  \$2,596  \$2,525 \$2,714	\$2,199  \$2,727  \$2,525 \$2,733	\$2,145  \$2,727  \$2,525 \$2,733	\$2,150  \$2,727  \$2,525 \$2,740	\$2,076  \$2,882  \$2,525 \$2,777
Sterling	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$828 \$750 \$933	\$873 \$850 \$933	\$873 \$850 \$933	\$873 \$850 \$933	\$920 \$850 \$933	\$915 \$950 \$933	\$920 \$950 \$933	\$920 \$950 \$933	\$925 \$950 \$933	\$925 \$950 \$933	\$919 \$1,100 \$933	\$917 \$1,100 \$933	\$917 \$1,100 \$933	\$917 \$1,100 \$1,202
Summit County	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s		\$1,915  \$2,190	\$1,915  \$2,190	\$1,915  \$2,316	\$2,079  \$2,316	\$2,079  \$2,238	\$2,206  \$2,238	\$2,095  \$2,238	\$2,344 \$1,742 \$2,441	\$2,340 \$1,742 \$2,441	\$2,340 \$1,742 \$2,441	\$2,381 \$1,742 \$2,441	\$2,381 \$1,742 \$2,441	\$2,211 \$1,742 \$2,466	\$2,152 \$1,767 \$2,613

Trinidad	pre 1970							\$868	\$902	\$937	\$933	\$933	\$895	\$895	\$901	\$901	\$896	\$895	\$895	\$895	\$895
	1970s																				
	1980s																				
	1990s							\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,200	\$1,200	\$1,123	\$1,275	\$1,275	\$1,275	\$1,350	\$1,350	\$1,325
	2000s																				
	2010s																				
	2020s																				
Statewide	pre 1970	\$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	\$1,213	\$1,211	\$1,200	\$1,199
	1970s	\$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	\$1,254	\$1,248	\$1,232	\$1,232
	1980s	\$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	\$1,462	\$1,433	\$1,435	\$1,427
	1990s	\$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	\$1,709	\$1,667	\$1,659	\$1,685
	2000s	\$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	\$1,734	\$1,724	\$1,703	\$1,712
	2010s	\$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	\$1,903	\$1,860	\$1,842	\$1,860
	2020s			\$1,488	\$1,518	\$1,533	\$1,623	\$1,789	\$1,857	\$1,906	\$1,879	\$1,905	\$2,010	\$1,970	\$2,030	\$2,041	\$2,029	\$1,996	\$1,951	\$1,916	\$1,910
	All Apartments		\$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	\$1,531	\$1,507	\$1,498

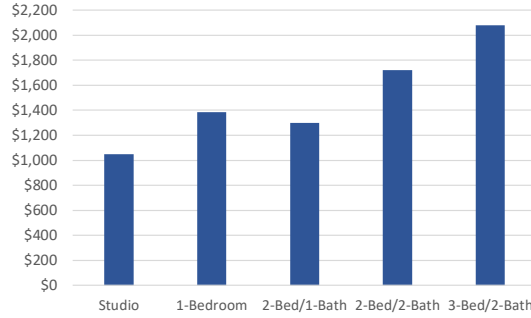
### Average Rents by Property Size



Submarket		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	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa	1-74 Units							\$910	\$933	\$939	\$976	\$973	\$983	\$979	\$985	\$985	\$996	\$988	\$995	\$988	\$1,000
	75-124 Units																				
	125+ Units																				
Canon City	1-74 Units							\$750	\$900	\$900	\$950	\$925	\$925	\$925	\$925	\$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	\$1,170	\$1,195	\$1,195	\$1,245
Colo Spgs Metro Area	1-74 Units	\$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	\$1,285	\$1,267	\$1,265	\$1,256
	75-124 Units	\$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	\$1,335	\$1,316	\$1,310	\$1,296
	125+ Units	\$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	\$1,637	\$1,620	\$1,617	\$1,604
Airport	1-74 Units	\$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	\$1,417	\$1,406	\$1,436	\$1,430
	75-124 Units	\$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	\$1,271	\$1,258	\$1,259	\$1,230
	125+ Units	\$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	\$1,186	\$1,168	\$1,163	\$1,140
North	1-74 Units	\$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	\$1,865	\$1,787	\$1,822	\$1,839
	75-124 Units	\$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	\$1,490	\$1,447	\$1,453	\$1,432
	125+ Units	\$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	\$1,778	\$1,743	\$1,728	\$1,721
North Central	1-74 Units	\$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	\$1,126	\$1,143	\$1,100	\$1,072
	75-124 Units	\$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	\$1,124	\$1,121	\$1,109	\$1,128
	125+ Units	\$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	\$1,382	\$1,391	\$1,301	\$1,233
Palmer Park	1-74 Units	\$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	\$1,462	\$1,434	\$1,427	\$1,422
	75-124 Units	\$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	\$1,225	\$1,211	\$1,178	\$1,126
	125+ Units	\$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	\$1,406	\$1,402	\$1,349	\$1,357
Rustic Hills	1-74 Units	\$843	\$851	\$859	\$872	\$917	\$929	\$931	\$950	\$976	\$981	\$1,037	\$1,091	\$1,106	\$1,134	\$1,091	\$1,059	\$982	\$978	\$1,000	\$999
	75-124 Units	\$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	\$1,155	\$1,140	\$1,117	\$1,092
	125+ Units	\$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	\$1,407	\$1,411	\$1,502	\$1,460
Security/Widefield/Fount.	1-74 Units	\$620	\$620	\$620	\$620	\$620	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$545	\$545	\$545	\$545
	75-124 Units	\$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	\$1,431	\$1,430	\$1,430	\$1,408
	125+ Units	\$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	\$1,545	\$1,580	\$1,547	\$1,543
South Central	1-74 Units	\$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	\$1,323	\$1,311	\$1,295	\$1,257
	75-124 Units	\$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	\$1,401	\$1,381	\$1,374	\$1,373
	125+ Units	\$1,412	\$1,406	\$1,439	\$1,532	\$1,574	\$1,565	\$1,723	\$1,813	\$1,843	\$1,844	\$1,854	\$1,849	\$1,813	\$1,823	\$1,802	\$1,796	\$1,809	\$1,807	\$1,823	\$1,794
Southwest	1-74 Units	\$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	\$1,229	\$1,225	\$1,145	\$1,166
	75-124 Units	\$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	\$1,490	\$1,480	\$1,492	\$1,491
	125+ Units	\$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	\$1,532	\$1,545	\$1,512	\$1,486
West	1-74 Units	\$780	\$785	\$798	\$866	\$866	\$866	\$876	\$878	\$927	\$927	\$927	\$959	\$976	\$1,000	\$1,008	\$1,016	\$1,336	\$1,248	\$1,261	\$1,252
	75-124 Units	\$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	\$1,386	\$1,361	\$1,339	\$1,336
	125+ Units	\$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	\$1,663	\$1,652	\$1,682	\$1,703
Craig	1-74 Units							\$721	\$717	\$768	\$768	\$765	\$861	\$870	\$872	\$958	\$1,011	\$1,036	\$1,075	\$1,096	\$1,068
	75-124 Units																				
	125+ Units																				
Durango	1-74 Units							\$1,208	\$1,241	\$1,299	\$1,279	\$1,335	\$1,476	\$1,469	\$1,308	\$1,312	\$1,336	\$1,370	\$1,376	\$1,267	\$1,266
	75-124 Units							\$1,492	\$1,492	\$1,453	\$1,467	\$1,504	\$1,581	\$1,552	\$1,552	\$1,807	\$1,850	\$1,866	\$1,840	\$1,837	\$1,884
	125+ Units							\$2,045	\$2,206	\$2,067	\$1,998	\$1,737	\$1,894	\$1,851	\$1,761	\$1,780	\$1,769	\$1,767	\$1,710	\$1,766	\$1,734

Eagle County	1-74 Units							\$1,880	\$1,935	\$1,880	\$1,889	\$1,964	\$2,354	\$2,385	\$2,344	\$2,569	\$2,567	\$2,569	\$2,597	\$2,627	\$2,628
	75-124 Units							\$2,445	\$2,351	\$2,475	\$2,475	\$2,734	\$2,819	\$2,804	\$2,804	\$2,787	\$2,828	\$2,885	\$2,907	\$2,873	\$2,784
	125+ Units							\$2,510	\$2,598	\$2,885	\$2,945	\$2,991	\$3,403	\$3,403	\$3,403	\$3,516	\$3,506	\$3,502	\$3,721	\$3,700	\$3,546
Fort Collins Metro Area	1-74 Units	\$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	\$1,674	\$1,644	\$1,632	\$1,647
	75-124 Units	\$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	\$1,891	\$1,880	\$1,852	\$1,885
	125+ Units	\$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	\$1,892	\$1,804	\$1,807	\$1,848
Fort Collins North	1-74 Units	\$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	\$1,751	\$1,727	\$1,708	\$1,715
	75-124 Units	\$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	\$2,038	\$1,981	\$1,976	\$2,095
	125+ Units	\$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	\$1,928	\$1,864	\$1,859	\$1,955
Fort Collins South	1-74 Units																				
	75-124 Units	\$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	\$1,901	\$1,910	\$1,882	\$1,901
	125+ Units	\$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	\$1,896	\$1,784	\$1,756	\$1,825
Loveland	1-74 Units	\$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	\$1,531	\$1,490	\$1,488	\$1,521
	75-124 Units	\$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	\$1,709	\$1,684	\$1,631	\$1,625
	125+ Units	\$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	\$1,866	\$1,788	\$1,818	\$1,812
Fort Morgan/Wiggins	1-74 Units							\$1,295	\$1,377	\$1,387	\$1,377	\$1,330	\$1,395	\$1,395	\$1,395	\$1,395	\$1,425	\$1,395	\$1,395	\$1,395	\$1,395
	75-124 Units											\$1,468	\$1,620	\$1,620	\$1,520	\$1,520					
	125+ Units																\$1,610	\$1,610	\$1,610	\$1,635	\$1,660
Glenwood Spgs Metro Area	1-74 Units							\$1,808	\$1,859	\$1,897	\$1,897	\$1,946	\$1,872	\$1,900	\$2,234	\$2,234	\$2,268	\$2,251	\$2,216	\$2,219	\$2,250
	75-124 Units							\$2,138	\$2,260	\$2,449	\$2,520	\$2,521	\$2,609	\$2,565	\$2,554	\$2,584	\$2,621	\$2,645	\$2,685	\$2,768	\$2,777
	125+ Units							\$1,277	\$1,327	\$1,441	\$1,478	\$1,478	\$1,481	\$1,490	\$1,529	\$1,534	\$1,582	\$1,613	\$1,669	\$1,630	\$1,650
Grand Junction Metro Area	1-74 Units							\$1,083	\$1,121	\$1,128	\$1,169	\$1,195	\$1,215	\$1,263	\$1,266	\$1,275	\$1,287	\$1,294	\$1,299	\$1,305	\$1,324
	75-124 Units							\$1,035	\$1,035	\$1,035	\$1,384	\$1,392	\$1,448	\$1,366	\$1,366	\$1,354	\$1,294	\$1,344	\$1,339	\$1,436	\$1,464
	125+ Units							\$1,097	\$1,126	\$1,126	\$1,126	\$1,194	\$1,210	\$1,216	\$1,216	\$1,218	\$1,312	\$1,408	\$1,410	\$1,435	\$1,510
Greeley Metro Area	1-74 Units	\$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	\$1,275	\$1,285	\$1,279	\$1,280
	75-124 Units	\$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	\$1,503	\$1,526	\$1,503	\$1,503
	125+ Units	\$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	\$1,541	\$1,539	\$1,547	\$1,563
La Junta	1-74 Units							\$663	\$663	\$675	\$663	\$675	\$725	\$725	\$725	\$738	\$738	\$775	\$775	\$775	\$775
	75-124 Units																				
	125+ Units																				
Montrose/Ridgeway/Delta	1-74 Units							\$967	\$942	\$1,028	\$983	\$1,000	\$1,061	\$1,105	\$1,105	\$1,118	\$1,148	\$1,158	\$1,193	\$1,193	\$1,199
	75-124 Units															\$1,770	\$1,770	\$1,770	\$1,770	\$1,770	\$1,833
	125+ Units																				
Pueblo Metro Area	1-74 Units							\$878	\$900	\$934	\$947	\$933	\$934	\$980	\$995	\$986	\$987	\$984	\$988	\$990	\$994
	75-124 Units							\$1,409	\$1,433	\$1,453	\$1,448	\$1,380	\$1,382	\$1,409	\$1,389	\$1,406	\$1,405	\$1,398	\$1,399	\$1,408	\$1,415
	125+ Units							\$1,149	\$1,203	\$1,202	\$1,224	\$1,240	\$1,240	\$1,231	\$1,263	\$1,260	\$1,236	\$1,249	\$1,223	\$1,228	\$1,248
Pueblo Northeast	1-74 Units							\$734	\$734	\$734	\$760	\$760	\$760	\$887	\$954	\$976	\$970	\$964	\$978	\$978	\$978
	75-124 Units							\$1,231	\$1,214	\$1,213	\$1,195	\$1,159	\$1,152	\$1,199	\$1,161	\$1,205	\$1,206	\$1,203	\$1,231	\$1,226	\$1,237
	125+ Units							\$858	\$911	\$911	\$911	\$1,044	\$1,048	\$1,050	\$1,047	\$1,044	\$1,000	\$989	\$969	\$975	\$972
Pueblo Northwest	1-74 Units							\$995	\$1,016	\$1,034	\$1,069	\$1,059	\$1,043	\$1,132	\$1,104	\$1,093	\$1,096	\$1,093	\$1,093	\$1,109	\$1,146
	75-124 Units							\$1,641	\$1,683	\$1,707	\$1,708	\$1,628	\$1,680	\$1,694	\$1,683	\$1,683	\$1,678	\$1,660	\$1,640	\$1,662	\$1,667
	125+ Units							\$1,354	\$1,397	\$1,397	\$1,435	\$1,391	\$1,389	\$1,373	\$1,425	\$1,418	\$1,399	\$1,422	\$1,390	\$1,396	\$1,429
Pueblo South	1-74 Units							\$870	\$901	\$955	\$953	\$931	\$941	\$957	\$964	\$945	\$948	\$947	\$947	\$945	\$935
	75-124 Units							\$894	\$944	\$996	\$998	\$908	\$918	\$930	\$934	\$934	\$942	\$969	\$968	\$971	\$971
	125+ Units							\$834	\$940	\$929	\$929	\$964	\$964	\$963	\$983	\$995	\$995	\$1,010	\$1,002	\$997	\$1,011
Steamboat Spgs/Hayden	1-74 Units							\$2,019	\$2,033	\$2,109	\$2,169	\$2,178	\$2,084	\$2,333	\$2,538	\$2,536	\$2,537	\$2,552	\$2,536	\$2,542	\$2,542
	75-124 Units							\$2,116	\$2,116	\$2,428	\$2,428	\$2,466	\$2,587	\$2,596	\$2,596	\$2,596	\$2,596	\$2,727	\$2,727	\$2,727	\$2,882
	125+ Units																				
Sterling	1-74 Units							\$838	\$881	\$881	\$881	\$917	\$920	\$924	\$924	\$928	\$928	\$937	\$935	\$935	\$979
	75-124 Units																				
	125+ Units																				
Summit County	1-74 Units							\$2,190	\$2,190	\$2,316	\$2,316	\$2,238	\$2,238	\$2,053	\$2,175	\$2,175	\$2,175	\$2,175	\$2,175	\$2,190	\$2,286
	75-124 Units							\$1,915	\$1,915	\$1,915	\$2,079	\$2,079	\$2,206	\$2,206	\$2,578	\$2,573	\$2,573	\$2,634	\$2,634	\$2,380	\$2,290
	125+ Units																				
Trinidad	1-74 Units							\$991	\$1,016	\$1,041	\$1,038	\$1,038	\$982	\$982	\$964	\$1,008	\$1,004	\$1,004	\$1,025	\$1,025	\$1,018
	75-124 Units																				
	125+ Units																				
Statewide	1-74 Units	\$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	\$1,487	\$1,481	\$1,476	\$1,485
	75-124 Units	\$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	\$1,594	\$1,585	\$1,574	\$1,572
	125+ Units	\$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	\$1,697	\$1,667	\$1,663	\$1,668
All Apartments		\$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	\$1,531	\$1,507	\$1,498	\$1,504

### Median Rents by Unit Type



Submarket	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	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa	Studio																				
	1-Bedroom							\$750	\$700	\$700	\$700	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800
	2-Bed/1-Bath							\$800	\$950	\$950	\$950	\$950	\$1,000	\$950	\$1,000	\$1,000	\$1,000	\$900	\$1,000	\$900	\$1,000
	2-Bed/2-Bath							\$900	\$950	\$950	\$950	\$950	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
	3-Bed/2-Bath							\$750	\$900	\$850	\$900	\$900	\$900	\$900	\$900	\$900	\$950	\$950	\$950	\$950	\$950
	Other							\$1,300	\$1,300	\$1,200	\$1,300	\$1,250	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300
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	\$1,170	\$1,195	\$1,195	\$1,245
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	\$750	\$799	\$825	\$835	\$850	\$850	\$879	\$925	\$935	\$960	\$960	\$935	\$949	\$930	\$930	\$945	\$945	\$930	\$917	\$876
	1-Bedroom	\$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	\$1,325	\$1,270	\$1,294	\$1,270
	2-Bed/1-Bath	\$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	\$1,275	\$1,250	\$1,245	\$1,225
	2-Bed/2-Bath	\$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	\$1,735	\$1,705	\$1,712	\$1,674
	3-Bed/2-Bath	\$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	\$2,125	\$2,109	\$2,067	\$2,037
	Other	\$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	\$1,660	\$1,490	\$1,450	\$1,450
Airport	Studio	\$694	\$760	\$700	\$700	\$850	\$800	\$850	\$900	\$935	\$929	\$929	\$929	\$929	\$929	\$930	\$930	\$940	\$925	\$930	\$895
	1-Bedroom	\$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	\$1,025	\$1,020	\$999	\$985
	2-Bed/1-Bath	\$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	\$1,245	\$1,218	\$1,199	\$1,199
	2-Bed/2-Bath	\$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	\$1,300	\$1,295	\$1,295	\$1,295
	3-Bed/2-Bath	\$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	\$1,699	\$1,799	\$1,800	\$1,800
	Other	\$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	\$1,660	\$1,426	\$1,485	\$1,276
North	Studio	\$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	\$1,274	\$1,363	\$1,334	\$1,278
	1-Bedroom	\$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	\$1,475	\$1,495	\$1,444	\$1,421
	2-Bed/1-Bath	\$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	\$1,450	\$1,370	\$1,430	\$1,360
	2-Bed/2-Bath	\$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	\$1,837	\$1,751	\$1,780	\$1,763
	3-Bed/2-Bath	\$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	\$2,261	\$2,220	\$2,171	\$2,151
	Other																				
North Central	Studio	\$810	\$870	\$840	\$835	\$835	\$850	\$850	\$850	\$910	\$935	\$935	\$910	\$935	\$930	\$930	\$935	\$935	\$930	\$930	\$850
	1-Bedroom	\$850	\$850	\$860	\$885	\$900	\$935	\$935	\$965	\$995	\$1,010	\$992	\$1,000	\$1,000	\$1,000	\$1,010	\$960	\$950	\$1,000	\$960	\$999
	2-Bed/1-Bath	\$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	\$1,283	\$1,323	\$1,199	\$1,199
	2-Bed/2-Bath	\$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	\$1,725	\$1,725	\$1,579	\$1,579
	3-Bed/2-Bath	\$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	\$1,900	\$1,900	\$1,900	\$1,900
	Other	\$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	\$1,569	\$1,569	\$1,569	\$1,569
Palmer Park	Studio	\$700	\$700	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$850	\$850	\$850	\$850	\$850	\$1,072	\$1,072	\$1,072	\$1,072
	1-Bedroom	\$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	\$1,050	\$1,119	\$1,020	\$975
	2-Bed/1-Bath	\$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	\$1,209	\$1,209	\$1,195	\$1,150
	2-Bed/2-Bath	\$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	\$1,649	\$1,549	\$1,449	\$1,400
	3-Bed/2-Bath	\$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	\$2,125	\$2,125	\$2,125	\$2,125
	Other	\$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	\$1,899	\$1,899	\$1,169	\$1,169

Rustic Hills	Studio	\$739	\$769	\$769	\$849	\$849	\$889	\$964	\$964	\$964	\$1,028	\$1,049	\$989	\$949	\$1,074	\$958	\$949	\$979	\$979	\$969	\$969
	1-Bedroom	\$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	\$999	\$1,050	\$1,016	\$999
	2-Bed/1-Bath	\$959	\$975	\$975	\$1,050	\$1,050	\$1,215	\$1,204	\$1,225	\$1,225	\$1,269	\$1,225	\$1,209	\$1,270	\$1,250	\$1,209	\$1,209	\$1,200	\$1,200	\$1,250	\$1,200
	2-Bed/2-Bath	\$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	\$1,545	\$1,519	\$1,607	\$1,659
	3-Bed/2-Bath	\$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	\$1,698	\$1,698	\$1,913	\$1,800
	Other	\$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	\$1,300	\$1,300	\$1,350	\$1,350
Security/Widefield/Fount	Studio																				
	1-Bedroom	\$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	\$1,473	\$1,473	\$1,453	\$1,463
	2-Bed/1-Bath	\$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	\$1,225	\$1,225	\$1,225	\$1,225
	2-Bed/2-Bath	\$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	\$1,920	\$1,920	\$1,920	\$1,849
	3-Bed/2-Bath	\$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	\$1,450	\$1,450	\$1,450	\$1,450
	Other	\$875	\$875	\$875	\$875	\$875	\$875	\$875	\$975	\$975	\$975	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100
South Central	Studio	\$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	\$850	\$825	\$910	\$815
	1-Bedroom	\$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	\$1,235	\$1,259	\$1,165	\$1,105
	2-Bed/1-Bath	\$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	\$1,250	\$1,299	\$1,150	\$1,150
	2-Bed/2-Bath	\$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	\$1,705	\$1,705	\$1,775	\$1,740
	3-Bed/2-Bath	\$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	\$2,065	\$2,370	\$2,370	\$2,340
	Other	\$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	\$1,849	\$1,849	\$1,450	\$1,450
Southwest	Studio	\$799	\$825	\$845	\$799	\$859	\$975	\$975	\$1,020	\$1,000	\$1,045	\$1,065	\$1,120	\$1,085	\$945	\$945	\$1,105	\$1,105	\$1,074	\$1,074	\$988
	1-Bedroom	\$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	\$1,361	\$1,389	\$1,331	\$1,275
	2-Bed/1-Bath	\$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	\$1,400	\$1,445	\$1,445	\$1,445
	2-Bed/2-Bath	\$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	\$1,710	\$1,671	\$1,799	\$1,625
	3-Bed/2-Bath	\$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	\$1,891	\$1,911	\$1,911	\$1,843
	Other																				
West	Studio	\$775	\$775	\$775	\$800	\$800	\$800	\$875	\$875	\$915	\$965	\$965	\$965	\$965	\$965	\$960	\$960	\$1,349	\$1,219	\$1,385	\$1,299
	1-Bedroom	\$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	\$1,401	\$1,271	\$1,320	\$1,365
	2-Bed/1-Bath	\$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	\$1,479	\$1,379	\$1,348	\$1,503
	2-Bed/2-Bath	\$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	\$1,700	\$1,713	\$1,713	\$1,801
	3-Bed/2-Bath	\$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	\$1,878	\$1,948	\$1,995	\$1,995
	Other	\$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	\$1,333	\$1,333	\$1,333	\$1,333
Craig	Studio																				
	1-Bedroom							\$850	\$850	\$675	\$675	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950	\$950
	2-Bed/1-Bath							\$695	\$695	\$775	\$775	\$775	\$775	\$775	\$775	\$900	\$995	\$1,150	\$995	\$995	\$1,025
	2-Bed/2-Bath											\$750	\$750	\$825	\$825	\$1,175	\$1,175	\$1,175	\$1,670	\$1,670	\$1,548
	3-Bed/2-Bath												\$1,300	\$1,300	\$1,350	\$1,350	\$1,350	\$1,500	\$1,500	\$1,500	\$1,500
	Other							\$675	\$650	\$850	\$850	\$850	\$850	\$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	\$1,255	\$1,280	\$1,280	\$1,280
	1-Bedroom							\$1,737	\$2,028	\$1,662	\$1,662	\$1,544	\$1,600	\$1,600	\$1,710	\$1,745	\$1,745	\$1,668	\$1,666	\$1,666	\$1,686
	2-Bed/1-Bath							\$1,350	\$1,350	\$1,395	\$1,395	\$1,395	\$1,595	\$1,595	\$1,595	\$1,695	\$1,695	\$1,895	\$1,695	\$1,695	\$1,340
	2-Bed/2-Bath							\$2,181	\$2,262	\$2,262	\$2,245	\$2,236	\$2,346	\$2,311	\$1,999	\$2,286	\$2,286	\$2,286	\$2,195	\$2,063	\$2,246
	3-Bed/2-Bath							\$2,125	\$2,125	\$2,125	\$2,167	\$2,167	\$2,265	\$2,265	\$2,265	\$2,265	\$2,265	\$2,525	\$2,525	\$2,525	\$2,525
	Other							\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,800	\$3,800	\$4,400	\$4,600	\$4,600	\$1,394	\$1,394
Eagle County	Studio							\$1,500	\$1,775	\$1,500	\$1,500	\$1,800	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850	\$1,850
	1-Bedroom							\$2,121	\$2,313	\$2,786	\$2,824	\$2,994	\$3,154	\$2,955	\$2,512	\$2,512	\$2,512	\$2,512	\$2,512	\$2,512	\$2,395
	2-Bed/1-Bath							\$1,599	\$1,599	\$1,599	\$1,599	\$1,599	\$1,599	\$1,659	\$1,702	\$1,702	\$4,168	\$4,041	\$3,941	\$3,854	\$3,802
	2-Bed/2-Bath							\$2,350	\$2,350	\$2,350	\$2,350	\$2,477	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$3,100	\$3,100	\$3,100
	3-Bed/2-Bath							\$3,447	\$3,447	\$3,944	\$3,967	\$4,039	\$4,039	\$4,039	\$4,039	\$4,039	\$4,039	\$4,039	\$4,710	\$4,732	\$4,354
	Other																				
Fort Collins Metro Area	Studio	\$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	\$1,450	\$1,399	\$1,482	\$1,421
	1-Bedroom	\$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	\$1,655	\$1,530	\$1,546	\$1,581
	2-Bed/1-Bath	\$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	\$1,690	\$1,577	\$1,500	\$1,604
	2-Bed/2-Bath	\$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	\$1,935	\$1,800	\$1,785	\$1,928
	3-Bed/2-Bath	\$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	\$2,385	\$2,275	\$2,248	\$2,285
	Other	\$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	\$1,580	\$1,630	\$1,602	\$1,595
Fort Collins North	Studio	\$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	\$1,506	\$1,450	\$1,450	\$1,421
	1-Bedroom	\$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	\$1,733	\$1,593	\$1,673	\$1,736
	2-Bed/1-Bath	\$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	\$1,455	\$1,400	\$1,400	\$1,400
	2-Bed/2-Bath	\$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	\$1,981	\$1,860	\$1,816	\$2,109
	3-Bed/2-Bath	\$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	\$2,399	\$2,385	\$2,224	\$2,625
	Other	\$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	\$1,495	\$1,475	\$1,475	\$1,595



Fort Collins South	Studio	\$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	\$1,685	\$1,630	\$1,615	\$1,699
	1-Bedroom	\$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	\$1,717	\$1,530	\$1,509	\$1,653
	2-Bed/1-Bath	\$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	\$1,691	\$1,627	\$1,604	\$1,625
	2-Bed/2-Bath	\$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	\$1,983	\$1,802	\$1,778	\$1,968
	3-Bed/2-Bath	\$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	\$2,541	\$2,275	\$2,275	\$2,275
	Other	\$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	\$1,739	\$1,677	\$1,602	\$1,562
Loveland	Studio	\$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	\$1,400	\$1,385	\$1,399	\$1,399
	1-Bedroom	\$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	\$1,590	\$1,514	\$1,500	\$1,499
	2-Bed/1-Bath	\$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	\$1,605	\$1,603	\$1,603	\$1,500
	2-Bed/2-Bath	\$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	\$1,850	\$1,753	\$1,742	\$1,775
	3-Bed/2-Bath	\$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	\$2,300	\$2,190	\$2,200	\$2,225
	Other	\$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	\$2,209	\$2,209	\$2,439	\$2,439
Fort Morgan/Wiggins	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath							\$1,295	\$1,295	\$1,325	\$1,295	\$1,385	\$1,470	\$1,545	\$1,495	\$1,495	\$1,595	\$1,595	\$1,595	\$1,645	\$1,645
	2-Bed/2-Bath																				
	3-Bed/2-Bath							\$1,440	\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	\$1,545	\$1,625	\$1,625	\$1,625	\$1,625	\$1,675
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	\$1,896	\$2,160	\$2,160	\$1,900
	1-Bedroom							\$1,750	\$1,800	\$1,850	\$1,850	\$1,864	\$1,958	\$1,995	\$2,235	\$2,235	\$2,302	\$2,302	\$2,179	\$1,975	\$1,975
	2-Bed/1-Bath							\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,575	\$1,695	\$1,695	\$1,795	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800
	2-Bed/2-Bath							\$995	\$995	\$995	\$1,050	\$1,050	\$1,050	\$1,050	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,685
	3-Bed/2-Bath							\$1,145	\$1,145	\$1,145	\$1,225	\$1,225	\$1,225	\$1,225	\$1,262	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325
	Other							\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295
Grand Junction Metro Area	Studio			\$795	\$825	\$795	\$795	\$795	\$825	\$795	\$795	\$875	\$795	\$795	\$795	\$795	\$795	\$795	\$795	\$799	\$1,260
	1-Bedroom			\$930	\$930	\$930	\$1,050	\$930	\$930	\$930	\$1,050	\$1,020	\$1,070	\$1,125	\$1,150	\$1,200	\$1,295	\$1,310	\$1,310	\$1,310	\$1,400
	2-Bed/1-Bath			\$1,020	\$1,050	\$1,025	\$1,025	\$1,020	\$1,050	\$1,025	\$1,025	\$1,195	\$1,245	\$1,075	\$1,150	\$1,195	\$1,245	\$1,310	\$1,310	\$1,320	\$1,395
	2-Bed/2-Bath			\$1,045	\$1,045	\$1,045	\$1,045	\$1,045	\$1,045	\$1,045	\$1,045	\$1,085	\$1,095	\$1,595	\$1,595	\$1,595	\$1,595	\$1,600	\$1,600	\$1,650	\$1,720
	3-Bed/2-Bath			\$1,500	\$1,500	\$1,500	\$1,575	\$1,500	\$1,500	\$1,575	\$1,575	\$1,575	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,975	\$2,105
	Other			\$1,380	\$1,380	\$1,450	\$1,450	\$1,380	\$1,380	\$1,450	\$1,450	\$1,560	\$1,590	\$795	\$795	\$995	\$795	\$795	\$795	\$795	\$795
Greeley Metro Area	Studio	\$650	\$650	\$650	\$800	\$800	\$800	\$895	\$999	\$999	\$995	\$1,014	\$999	\$1,045	\$1,045	\$1,014	\$1,014	\$1,014	\$999	\$1,225	\$1,210
	1-Bedroom	\$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	\$1,340	\$1,350	\$1,304	\$1,395
	2-Bed/1-Bath	\$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	\$1,350	\$1,350	\$1,350	\$1,386
	2-Bed/2-Bath	\$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	\$1,645	\$1,675	\$1,656	\$1,675
	3-Bed/2-Bath	\$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	\$2,120	\$2,132	\$1,950	\$2,031
	Other	\$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	\$1,360	\$1,370	\$1,370	\$1,385
La Junta	Studio																				
	1-Bedroom							\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700	\$700	\$725	\$725	\$725	\$725	\$725
	2-Bed/1-Bath							\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825	\$825
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
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	\$1,585	\$1,585	\$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	\$1,250	\$1,400	\$1,400	\$1,400
	2-Bed/2-Bath													\$1,400	\$1,400	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,490
	3-Bed/2-Bath																				
	Other																				
Pueblo Metro Area	Studio			\$780	\$780	\$790	\$840	\$780	\$780	\$790	\$840	\$775	\$750	\$800	\$750	\$750	\$750	\$750	\$750	\$760	\$760
	1-Bedroom			\$825	\$925	\$925	\$925	\$825	\$925	\$925	\$925	\$925	\$900	\$925	\$925	\$925	\$915	\$950	\$900	\$950	\$950
	2-Bed/1-Bath			\$900	\$1,012	\$1,022	\$1,022	\$900	\$1,012	\$1,022	\$1,022	\$1,000	\$1,025	\$1,050	\$1,015	\$1,050	\$1,040	\$1,040	\$1,020	\$1,051	\$1,020
	2-Bed/2-Bath			\$1,480	\$1,480	\$1,500	\$1,619	\$1,480	\$1,480	\$1,500	\$1,619	\$1,400	\$1,419	\$1,395	\$1,400	\$1,400	\$1,299	\$1,400	\$1,395	\$1,395	\$1,395
	3-Bed/2-Bath			\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
	Other			\$2,360	\$2,350	\$1,800	\$1,800	\$2,360	\$2,350	\$1,800	\$1,800	\$1,699	\$1,699	\$1,800	\$1,825	\$1,775	\$1,775	\$1,775	\$1,850	\$1,750	\$1,850
Pueblo Northeast	Studio												\$699	\$799	\$699	\$749	\$799	\$799	\$849	\$849	\$849
	1-Bedroom			\$775	\$900	\$900	\$900	\$775	\$900	\$900	\$900	\$900	\$900	\$925	\$900	\$925	\$900	\$950	\$900	\$900	\$900
	2-Bed/1-Bath			\$900	\$1,000	\$1,000	\$1,000	\$900	\$1,000	\$1,000	\$1,000	\$1,000	\$1,025	\$1,050	\$1,000	\$1,050	\$1,000	\$1,000	\$1,000	\$1,049	\$1,000
	2-Bed/2-Bath			\$1,003	\$919	\$1,033	\$1,033	\$1,003	\$919	\$1,033	\$1,033	\$1,245	\$1,285	\$1,299	\$1,249	\$1,299	\$1,299	\$1,050	\$1,050	\$1,099	\$1,097
	3-Bed/2-Bath			\$1,096	\$980	\$1,126	\$1,126	\$1,096	\$980	\$1,126	\$1,126	\$1,005	\$1,005	\$1,005	\$1,005	\$1,205	\$1,205	\$1,205	\$1,069	\$1,069	\$1,069
	Other			\$2,360	\$2,350	\$1,800	\$1,800	\$2,360	\$2,350	\$1,800	\$1,800	\$1,699	\$1,699	\$1,800	\$1,825	\$1,775	\$1,775	\$1,775	\$1,850	\$1,750	\$1,850

Pueblo Northwest	Studio							\$780	\$780	\$790	\$840	\$775	\$750	\$800	\$750	\$750	\$750	\$750	\$760	\$760	
	1-Bedroom							\$1,300	\$1,350	\$1,320	\$1,372	\$1,279	\$1,099	\$1,099	\$1,329	\$1,329	\$1,329	\$1,329	\$1,334	\$1,381	
	2-Bed/1-Bath							\$1,399	\$1,474	\$1,494	\$1,519	\$1,369	\$1,369	\$1,369	\$1,429	\$1,429	\$1,429	\$1,429	\$1,349	\$1,524	
	2-Bed/2-Bath							\$1,499	\$1,574	\$1,500	\$1,694	\$1,627	\$1,523	\$1,523	\$1,652	\$1,652	\$1,495	\$1,606	\$1,601	\$1,544	
	3-Bed/2-Bath							\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	
Pueblo South	Studio							\$772	\$792	\$861	\$861	\$817	\$817	\$817	\$817	\$817	\$866	\$866	\$866	\$866	
	1-Bedroom							\$825	\$825	\$903	\$915	\$870	\$850	\$850	\$850	\$875	\$875	\$899	\$899	\$899	\$899
	2-Bed/1-Bath							\$845	\$1,007	\$1,022	\$1,022	\$945	\$970	\$1,015	\$1,015	\$1,040	\$1,040	\$1,040	\$1,020	\$1,020	
	2-Bed/2-Bath							\$1,000	\$1,040	\$1,050	\$1,050	\$941	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	
	3-Bed/2-Bath																				
Steamboat Spgs/Hayden	Studio							\$1,750	\$1,885	\$1,910	\$1,835	\$1,835	\$1,499	\$2,187	\$1,975	\$1,958	\$1,880	\$1,880	\$1,890	\$1,770	\$1,760
	1-Bedroom							\$1,649	\$1,649	\$1,865	\$1,865	\$1,950	\$1,985	\$1,985	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110
	2-Bed/1-Bath							\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,517
	2-Bed/2-Bath							\$2,149	\$2,149	\$2,525	\$2,525	\$2,575	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,955
	3-Bed/2-Bath							\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174	\$3,174	\$3,174	\$3,174	\$3,450	\$3,450	\$3,450	\$3,590
Sterling	Studio							\$575	\$575	\$575	\$575	\$650	\$600	\$650	\$650	\$675	\$675	\$675	\$650	\$650	\$650
	1-Bedroom							\$873	\$873	\$873	\$873	\$873	\$873	\$873	\$873	\$750	\$750	\$750	\$750	\$750	\$750
	2-Bed/1-Bath							\$993	\$1,000	\$1,000	\$1,000	\$1,100	\$1,100	\$1,100	\$1,100	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300
	2-Bed/2-Bath							\$900	\$1,100	\$1,100	\$1,000	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200
	3-Bed/2-Bath																				
Summit County	Studio																				
	1-Bedroom							\$1,815	\$1,815	\$1,815	\$1,949	\$1,949	\$1,949	\$1,827	\$1,947	\$1,947	\$1,947	\$1,947	\$1,947	\$1,947	\$1,947
	2-Bed/1-Bath							\$2,015	\$2,015	\$2,015	\$2,208	\$2,208	\$2,462	\$2,462	\$2,632	\$2,632	\$2,632	\$2,632	\$2,632	\$2,632	\$2,453
	2-Bed/2-Bath							\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350
	3-Bed/2-Bath							\$2,340	\$2,340	\$2,559	\$2,559	\$2,559	\$2,559	\$2,559	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723
Trinidad	Studio							\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695
	1-Bedroom							\$875	\$875	\$900	\$900	\$900	\$895	\$895	\$925	\$925	\$900	\$895	\$895	\$895	\$895
	2-Bed/1-Bath							\$995	\$1,050	\$1,200	\$1,200	\$1,200	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995
	2-Bed/2-Bath																				
	3-Bed/2-Bath							\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,250	\$1,250	\$1,250	\$1,350	\$1,350	\$1,350	\$1,400	\$1,400	\$1,400
Statewide	Studio	\$810	\$875	\$875	\$910	\$914	\$964	\$1,000	\$1,000	\$1,030	\$1,045	\$1,000	\$1,045	\$1,045	\$1,129	\$1,099	\$1,125	\$1,164	\$1,085	\$1,050	
	1-Bedroom	\$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	\$1,400	\$1,371	\$1,375	\$1,384
	2-Bed/1-Bath	\$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	\$1,310	\$1,300	\$1,299	\$1,298
	2-Bed/2-Bath	\$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	\$1,771	\$1,729	\$1,717	\$1,722
	3-Bed/2-Bath	\$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	\$2,129	\$2,109	\$2,060	\$2,080
	Other	\$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	\$1,515	\$1,475	\$1,450	\$1,450

## Inventory by Unit Type

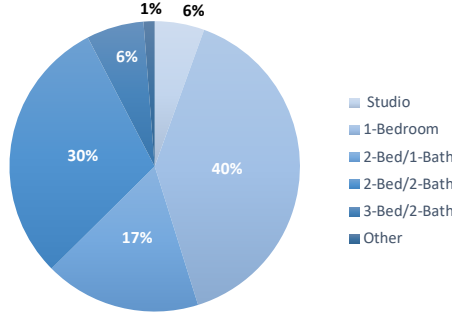
Submarket		2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa	Studio																				
	1-Bedroom							85	85	85	85	83	83	83	83	83	83	83	83	83	83
	2-Bed/1-Bath							189	189	189	190	185	185	185	185	185	185	185	185	185	185
	2-Bed/2-Bath							44	44	44	49	49	49	49	49	49	49	49	49	49	49
	3-Bed/2-Bath							12	12	12	13	13	13	13	13	13	13	13	13	13	13
	Other							19	19	19	19	23	23	23	23	23	23	23	23	23	23
Canon City	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath							147	147	147	147	147	147	147	147	147	147	147	147	147	147
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	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	1,405	1,421	1,965	1,965
	1-Bedroom	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	17,235	17,373	17,970	17,970
	2-Bed/1-Bath	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	7,471	7,498	7,498	7,498
	2-Bed/2-Bath	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	11,056	11,149	11,660	11,660
	3-Bed/2-Bath	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	2,217	2,217	2,301	2,301
	Other	387	390	390	390	390	390	390	390	391	391	391	391	391	391	391	391	391	391	391	391
Airport	Studio	425	425	453	453	453	453	513	455	455	455	475	475	475	475	475	515	515	531	531	531
	1-Bedroom	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	2,597	2,632	2,632	2,632
	2-Bed/1-Bath	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	1,890	1,917	1,917	1,917
	2-Bed/2-Bath	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	1,276	1,290	1,290	1,290
	3-Bed/2-Bath	158	158	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	115	115	115	115	115	115	115	115	115	115	115	115
North	Studio	73	73	73	73	73	73	73	73	85	85	85	85	85	85	85	109	203	203	214	214
	1-Bedroom	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	6,908	7,011	7,244	7,244
	2-Bed/1-Bath	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	1,277	1,277	1,277	1,277
	2-Bed/2-Bath	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	6,146	6,225	6,419	6,419
	3-Bed/2-Bath	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	1,274	1,274	1,307	1,307
	Other																				
North Central	Studio	153	153	153	153	153	153	153	153	153	153	153	153	153	153	189	189	189	189	189	189
	1-Bedroom	626	626	626	626	626	626	626	626	626	626	626	626	626	626	676	676	651	651	651	651
	2-Bed/1-Bath	530	530	530	530	530	530	530	530	530	530	530	530	530	530	582	582	556	556	556	556
	2-Bed/2-Bath	13	13	13	13	13	13	13	13	13	13	13	13	13	13	43	43	43	43	43	43
	3-Bed/2-Bath	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
	Other	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33
Palmer Park	Studio	9	9	9	9	9	9	9	9	9	9	9	9	10	10	10	10	22	22	22	22
	1-Bedroom	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	1,864	1,864	1,864	1,864
	2-Bed/1-Bath	931	931	931	931	931	931	931	931	931	931	931	931	930	930	930	930	955	955	955	955
	2-Bed/2-Bath	822	822	822	822	822	942	942	942	942	942	942	942	942	942	942	942	949	949	949	949
	3-Bed/2-Bath	121	121	121	121	121	131	131	131	131	131	131	131	131	131	131	131	131	131	131	131
	Other	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Rustic Hills	Studio	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34
	1-Bedroom	914	914	914	914	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,089	1,089	1,089	1,151	1,151
	2-Bed/1-Bath	795	795	795	795	831	831	831	831	831	831	831	831	831	831	831	831	831	831	831	831
	2-Bed/2-Bath	425	425	425	425	431	431	431	431	431	431	431	431	431	431	431	431	431	431	587	587
	3-Bed/2-Bath	110	110	110	110	209	209	209	209	209	209	209	209	209	209	209	209	209	209	233	233
	Other	125	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128
Security/Widefield/Fount.	Studio																				
	1-Bedroom	219	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291
	2-Bed/1-Bath	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283
	2-Bed/2-Bath	168	216	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263
	3-Bed/2-Bath	101	101	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132
	Other	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7

South Central	Studio	109	109	109	109	109	109	141	141	141	141	141	141	141	141	295	295	295	295	828	828
	1-Bedroom	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	1,533	1,533	1,673	1,673
	2-Bed/1-Bath	462	462	462	504	504	504	504	504	504	520	520	520	520	546	546	546	546	546	546	546
	2-Bed/2-Bath	317	317	317	369	369	369	407	407	407	407	407	433	433	462	462	462	462	462	500	500
	3-Bed/2-Bath	34	34	34	50	50	50	61	61	61	61	61	61	61	61	61	61	61	61	61	61
Southwest	Other	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102
	Studio	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108
	1-Bedroom	1,508	1,508	1,508	1,508	1,508	1,400	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508
	2-Bed/1-Bath	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825
	2-Bed/2-Bath	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,153	1,153	1,153	1,153
West	3-Bed/2-Bath	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195
	Other																				
	Studio	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	39	39	39	39
	1-Bedroom	742	742	765	765	765	765	765	765	765	765	765	765	765	765	765	765	794	794	956	956
	2-Bed/1-Bath	294	294	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308
Craig	2-Bed/2-Bath	322	322	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	456	456
	3-Bed/2-Bath	12	12	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	82	82
	Other	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
	Studio									31	31	31	31	31	31	31	31	31	31	31	31
	1-Bedroom							72	72	50	50	50	63	63	63	83	83	83	83	83	83
Durango	2-Bed/1-Bath							101	101	116	116	116	178	178	178	198	198	198	198	198	198
	2-Bed/2-Bath												54	54	54	54	54	54	54	54	54
	3-Bed/2-Bath												4	4	4	4	4	4	4	4	4
	Other							34	34	34	34	34	38	38	38	38	38	38	38	38	38
	Studio							65	65	80	80	81	81	81	143	282	282	282	282	280	280
Eagle County	1-Bedroom							350	350	365	365	501	501	501	517	561	561	561	561	559	559
	2-Bed/1-Bath							185	185	204	204	206	206	206	214	214	214	214	214	214	214
	2-Bed/2-Bath							148	148	148	148	155	155	155	155	197	197	197	197	197	197
	3-Bed/2-Bath							32	32	32	32	32	32	32	32	38	38	38	38	38	38
	Other							16	16	16	16	16	16	16	17	17	17	17	17	1	1
Fort Collins Metro Area	Studio							101	101	101	101	101	101	101	101	101	101	101	101	101	101
	1-Bedroom							236	281	281	281	281	281	281	281	303	303	303	303	303	303
	2-Bed/1-Bath							178	178	178	178	178	178	178	178	192	96	96	96	96	96
	2-Bed/2-Bath							228	260	260	260	260	260	260	260	298	298	298	298	298	298
	3-Bed/2-Bath							44	44	44	44	44	44	44	44	44	44	44	44	44	44
Fort Collins North	Other																				
	Studio	436	436	436	436	484	484	484	484	484	484	484	436	436	550	550	550	550	634	634	634
	1-Bedroom	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	4,699	5,005	5,065	5,065
	2-Bed/1-Bath	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	1,895	1,895	1,895	1,895
	2-Bed/2-Bath	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	4,817	5,046	5,128	5,128
Fort Collins South	3-Bed/2-Bath	719	719	775	775	775	806	865	844	948	948	948	943	943	955	955	955	955	987	1,031	1,031
	Other	184	184	184	184	184	180	184	184	184	184	184	184	184	184	184	184	184	184	196	196
	Studio	102	102	102	102	102	102	102	102	102	102	102	150	150	240	240	240	240	240	240	240
	1-Bedroom	870	870	870	870	881	881	995	971	995	995	995	1,037	1,037	1,105	1,105	1,105	1,105	1,105	1,105	1,105
	2-Bed/1-Bath	774	774	774	774	815	815	817	815	815	815	815	826	826	826	826	826	826	826	826	826
Loveland	2-Bed/2-Bath	1,025	1,025	1,025	1,025	1,025	1,025	1,176	1,103	1,103	1,103	1,103	1,104	1,104	1,143	1,143	1,143	1,143	1,143	1,143	1,143
	3-Bed/2-Bath	274	274	274	274	274	274	311	290	386	386	386	386	386	386	386	386	386	386	386	386
	Other	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132
	Studio	132	132	132	132	132	132	132	132	132	132	132	84	84	84	84	84	84	84	84	84
	1-Bedroom	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	2,065	2,065	2,065	2,065
Fort Collins South	2-Bed/1-Bath	660	660	660	660	660	660	660	660	660	658	658	647	647	647	647	647	647	647	647	647
	2-Bed/2-Bath	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	2,020	2,020	2,020	2,020
	3-Bed/2-Bath	170	170	226	226	226	226	248	248	248	248	248	248	248	248	248	248	248	248	248	248
	Other	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36
	Studio	202	202	202	202	202	250	250	250	250	250	250	202	202	226	226	226	226	310	310	310
Fort Collins North	1-Bedroom	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	1,529	1,835	1,895	1,895
	2-Bed/1-Bath	396	396	396	396	396	396	396	396	398	398	398	398	398	422	422	422	422	422	422	422
	2-Bed/2-Bath	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	1,654	1,883	1,965	1,965
	3-Bed/2-Bath	275	275	275	275	275	306	306	306	314	314	314	309	309	321	321	321	321	353	397	397
	Other	16	16	16	16	16	12	16	16	16	16	16	16	16	16	16	16	16	16	28	28

Fort Morgan/Wiggins	Studio																						
	1-Bedroom																						
	2-Bed/1-Bath																						
	2-Bed/2-Bath							48	81	81	81	96	96	108	108	108	120	120	128	128	128		
	3-Bed/2-Bath								33	33	33	48	48	60	60	60	72	72	80	80	80		
	Other																						
Glenwood Spgs Metro Area	Studio							25	25	57	57	57	53	95	97	97	97	150	150	110	110		
	1-Bedroom							474	474	514	514	514	544	618	660	660	660	701	701	653	653		
	2-Bed/1-Bath							187	187	175	175	175	180	148	202	201	201	227	227	227	227		
	2-Bed/2-Bath							463	463	453	453	453	562	570	606	606	606	609	609	609	609		
	3-Bed/2-Bath							155	155	186	186	186	230	230	230	230	230	230	230	230	230		
	Other							19	19	19	19	19	19	19	19	20	20	20	20	20	20		
Grand Junction Metro Area	Studio							110	110	110	110	110	110	209	215	215	217	246	246	246	384		
	1-Bedroom							439	455	465	513	513	585	662	703	703	716	869	869	905	957		
	2-Bed/1-Bath							484	532	522	522	522	546	574	574	574	556	532	532	532	532		
	2-Bed/2-Bath							333	333	333	381	383	407	450	467	467	539	659	659	695	761		
	3-Bed/2-Bath							67	67	67	67	65	65	65	65	65	65	71	71	121	121		
	Other							9	9	9	9	9	9	54	54	54	54	54	54	54	54		
Greeley Metro Area	Studio	62	62	62	62	226	226	226	226	226	226	226	226	226	226	226	226	226	226	427	427		
	1-Bedroom	1,495	1,495	1,495	1,495	1,841	1,841	1,841	1,841	1,841	1,841	1,841	2,191	2,191	2,189	2,205	2,205	2,628	2,996	2,996			
	2-Bed/1-Bath	1,063	1,063	1,063	1,063	1,063	1,063	1,051	1,323	1,323	1,323	1,323	1,323	1,323	1,323	1,323	1,323	1,323	1,391	1,391			
	2-Bed/2-Bath	1,568	1,568	1,568	1,568	1,773	1,773	1,759	1,773	1,773	1,773	2,079	2,079	2,098	2,178	2,178	2,767	3,104	3,104	3,104			
	3-Bed/2-Bath	290	290	290	290	308	308	308	308	308	308	369	369	437	437	437	550	761	761	761			
	Other	103	103	103	103	103	103	103	103	103	103	103	103	120	120	120	120	135	135	135	135		
La Junta	Studio																						
	1-Bedroom																						
	2-Bed/1-Bath							8	8	8	8	8	8	8	8	8	8	8	8	8	8		
	2-Bed/2-Bath							9	9	9	9	9	9	9	9	9	9	9	9	9	9		
	3-Bed/2-Bath																						
	Other																						
Montrose/Ridgeway/Delta	Studio																						
	1-Bedroom																						
	2-Bed/1-Bath							32	32	32	32	32	32	32	32	80	80	80	80	80	80		
	2-Bed/2-Bath							64	64	64	64	64	64	64	64	64	64	64	64	64	64		
	3-Bed/2-Bath																						
	Other																						
Pueblo Metro Area	Studio							86	86	86	86	86	96	96	96	96	96	96	96	96	96		
	1-Bedroom							1,290	1,290	1,290	1,290	1,290	1,342	1,358	1,358	1,349	1,349	1,349	1,349	1,349	1,349		
	2-Bed/1-Bath							659	659	659	659	659	637	637	646	646	646	646	646	646			
	2-Bed/2-Bath							582	582	582	582	582	642	658	658	658	658	658	658	658			
	3-Bed/2-Bath							199	199	199	199	199	199	203	203	203	203	203	203	203			
	Other							87	87	87	87	87	87	87	87	87	87	87	87	87	87		
Pueblo Northeast	Studio																						
	1-Bedroom																						
	2-Bed/1-Bath							430	430	430	430	430	483	499	499	499	499	499	499	499			
	2-Bed/2-Bath							234	234	234	234	234	272	272	272	272	272	272	272	272	272		
	3-Bed/2-Bath							190	190	190	190	190	190	206	206	206	206	206	206	206			
	Other							47	47	47	47	47	47	51	51	51	51	51	51	51	51		
Pueblo Northwest	Studio							87	87	87	87	87	87	87	87	87	87	87	87	87	87		
	1-Bedroom							65	65	65	65	65	66	66	66	66	66	66	66	66	66		
	2-Bed/1-Bath							459	459	459	459	459	458	458	458	458	458	458	458	458			
	2-Bed/2-Bath							122	122	122	122	122	122	122	122	122	122	122	122	122			
	3-Bed/2-Bath							356	356	356	356	356	356	356	356	356	356	356	356	356			
	Other							152	152	152	152	152	152	152	152	152	152	152	152	152	152		
Pueblo South	Studio																						
	1-Bedroom							21	21	21	21	21	21	21	21	21	21	21	21	21	21		
	2-Bed/1-Bath							401	401	401	401	401	401	401	392	392	392	392	392	392			
	2-Bed/2-Bath							303	303	303	303	303	243	243	243	252	252	252	252	252	252		
	3-Bed/2-Bath							36	36	36	36	36	96	96	96	96	96	96	96	96			
	Other																						

Steamboat Spgs/Hayden	Studio							80	80	80	80	80	80	112	141	141	141	141	141	141	141
	1-Bedroom							78	78	78	78	78	78	78	108	108	108	108	108	108	108
	2-Bed/1-Bath							2	2	2	2	2	2	2	2	2	2	2	2	2	2
	2-Bed/2-Bath							41	41	41	41	41	41	41	41	41	41	41	41	41	41
	3-Bed/2-Bath							32	32	32	32	32	32	32	46	46	46	46	46	46	46
Sterling	Studio							40	40	40	40	40	40	40	40	40	40	40	40	40	40
	1-Bedroom							21	21	31	31	31	31	31	31	35	35	35	35	35	35
	2-Bed/1-Bath							127	127	114	114	114	114	114	114	98	98	98	98	98	98
	2-Bed/2-Bath							5	5	8	8	8	8	8	8	4	4	4	4	4	4
	3-Bed/2-Bath																				
Summit County	Studio																				
	1-Bedroom							61	61	61	61	61	61	102	102	102	102	102	102	102	102
	2-Bed/1-Bath							72	72	72	72	72	72	87	87	87	87	87	87	87	87
	2-Bed/2-Bath							20	20	20	20	20	20	20	20	20	20	20	20	20	20
	3-Bed/2-Bath							12	12	12	12	12	12	12	12	12	12	12	12	12	12
Trinidad	Studio							24	24	24	24	24	24	24	24	24	24	24	24	24	24
	1-Bedroom							18	18	18	18	18	18	18	18	18	18	18	18	18	18
	2-Bed/1-Bath							41	41	41	41	41	41	41	41	41	41	41	41	41	41
	2-Bed/2-Bath																				
	3-Bed/2-Bath							10	10	10	10	10	10	10	10	10	10	10	10	10	10
Statewide	Studio	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	3,292	3,392	4,095	4,233
	1-Bedroom	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	28,439	29,306	30,317	30,369
	2-Bed/1-Bath	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	13,235	13,262	13,330	13,330
	2-Bed/2-Bath	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	20,882	21,801	22,767	22,833
	3-Bed/2-Bath	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	4,352	4,505	4,894	4,894
All Apartments	Other	674	677	677	677	677	673	861	861	862	862	866	870	915	916	934	934	934	934	945	945
		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	71,134	73,200	76,348	76,604
Ratios	Studio	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%	4.6%	4.6%	5.4%	5.5%
	1-Bedroom	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%	40.0%	40.0%	39.7%	39.6%
	2-Bed/1-Bath	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%	18.6%	18.1%	17.5%	17.4%
	2-Bed/2-Bath	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%	29.4%	29.8%	29.8%	29.8%
	3-Bed/2-Bath	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%	6.2%	6.4%	6.4%
	Other	1.4%	1.4%	1.4%	1.4%	1.3%	1.3%	1.4%	1.4%	1.3%	1.3%	1.3%	1.3%	1.3%	1.4%	1.3%	1.3%	1.3%	1.3%	1.2%	1.2%

## Inventory by Unit Type - Ratios



Submarket	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	2024 3Q	2024 4Q	2025 1Q	2025 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%	23.5%	23.5%	23.5%	23.5%
	2-Bed/1-Bath							54.2%	54.2%	54.2%	53.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%
	2-Bed/2-Bath							12.6%	12.6%	12.6%	13.8%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%
	3-Bed/2-Bath							3.4%	3.4%	3.4%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%
	Other							5.4%	5.4%	5.4%	5.3%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%
Canon City	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath							100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Colo Spgs Metro Area	Studio	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%	3.5%	3.5%	4.7%	4.7%
	1-Bedroom	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%	43.3%	43.4%	43.0%	43.0%
	2-Bed/1-Bath	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%	18.8%	18.7%	17.9%	17.9%
	2-Bed/2-Bath	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%	27.8%	27.8%	27.9%	27.9%
	3-Bed/2-Bath	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%	5.6%	5.5%	5.5%	5.5%
	Other	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%	1.0%	1.0%	0.9%	0.9%
Airport	Studio	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%	7.9%	8.0%	8.0%	8.0%
	1-Bedroom	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%	39.6%	39.6%	39.6%	39.6%
	2-Bed/1-Bath	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%	28.9%	28.9%	28.9%	28.9%
	2-Bed/2-Bath	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%	19.5%	19.4%	19.4%	19.4%
	3-Bed/2-Bath	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%	2.4%	2.4%	2.4%	2.4%
	Other	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%	1.8%	1.7%	1.7%	1.7%
North	Studio	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%	1.3%	1.3%	1.3%	1.3%
	1-Bedroom	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%	43.7%	43.8%	44.0%	44.0%
	2-Bed/1-Bath	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%	8.1%	8.0%	7.8%	7.8%
	2-Bed/2-Bath	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%	38.9%	38.9%	39.0%	39.0%
	3-Bed/2-Bath	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%	8.1%	8.0%	7.9%	7.9%
	Other																				
North Central	Studio	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	11.3%	12.4%	12.4%	12.8%	12.8%	12.8%	12.8%
	1-Bedroom	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	44.3%	44.3%	44.2%	44.2%	44.2%	44.2%
	2-Bed/1-Bath	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	38.2%	38.2%	37.7%	37.7%	37.7%	37.7%
	2-Bed/2-Bath	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	2.8%	2.8%	2.9%	2.9%	2.9%	2.9%
	3-Bed/2-Bath	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
	Other	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%
Palmer Park	Studio	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	0.6%	0.6%	0.6%	0.6%
	1-Bedroom	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%	47.5%	47.5%	47.5%	47.5%
	2-Bed/1-Bath	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%	24.3%	24.3%	24.3%	24.3%
	2-Bed/2-Bath	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%	24.2%	24.2%	24.2%	24.2%
	3-Bed/2-Bath	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%	3.3%	3.3%	3.3%	3.3%
	Other	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%

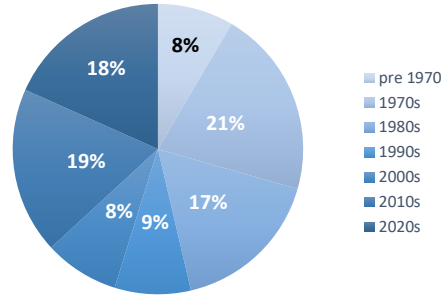
Rustic Hills	Studio	1.4%	1.4%	1.4%	1.4%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.2%	1.2%	1.2%	1.1%	1.1%	
	1-Bedroom	38.0%	38.0%	38.0%	38.0%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	40.0%	40.0%	40.0%	38.8%	38.8%	
	2-Bed/1-Bath	33.1%	33.0%	33.0%	33.0%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	30.5%	30.5%	30.5%	28.0%	28.0%	
	2-Bed/2-Bath	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%	15.8%	15.8%	15.8%	19.8%	19.8%	
	3-Bed/2-Bath	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%	7.7%	7.7%	7.7%	7.9%	7.9%	
Security/Widefield/Fount.	Other	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%	4.7%	4.7%	4.7%	4.3%	4.3%	
	Studio																				
	1-Bedroom	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%	29.8%	29.8%	29.8%	
	2-Bed/1-Bath	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%	29.0%	29.0%	29.0%	
	2-Bed/2-Bath	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%	26.9%	26.9%	26.9%	
South Central	3-Bed/2-Bath	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%	13.5%	13.5%	13.5%	
	Other	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%	0.7%	0.7%	0.7%	
	Studio	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%	9.8%	9.8%	22.3%	22.3%
	1-Bedroom	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%	51.1%	51.1%	45.1%	45.1%	
	2-Bed/1-Bath	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%	18.2%	18.2%	14.7%	14.7%	
Southwest	2-Bed/2-Bath	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%	15.4%	15.4%	13.5%	13.5%	
	3-Bed/2-Bath	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%	2.0%	2.0%	1.6%	1.6%	
	Other	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%	3.4%	2.7%	2.7%	
	Studio	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	
	1-Bedroom	39.8%	39.8%	39.8%	39.8%	39.8%	38.1%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	
West	2-Bed/1-Bath	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%	21.8%	21.8%	21.8%	
	2-Bed/2-Bath	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%	30.4%	30.4%	30.4%	
	3-Bed/2-Bath	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%	5.1%	5.1%	5.1%	
	Other																				
	Studio	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%	2.5%	2.5%	2.1%	2.1%
Craig	1-Bedroom	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%	51.8%	51.8%	51.8%	51.8%
	2-Bed/1-Bath	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%	20.1%	20.1%	16.7%	16.7%	
	2-Bed/2-Bath	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%	21.7%	21.7%	24.7%	24.7%	
	3-Bed/2-Bath	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%	3.6%	3.6%	4.4%	4.4%	
	Other	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	
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	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%	4.2%	4.6%	4.5%	4.5%
	1-Bedroom	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%	35.9%	36.4%	36.3%	36.3%
	2-Bed/1-Bath	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%	14.5%	13.8%	13.6%	13.6%
Fort Collins North	2-Bed/2-Bath	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%	36.8%	36.7%	36.8%	36.8%
	3-Bed/2-Bath	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%	7.3%	7.2%	7.4%	7.4%
	Other	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%	1.4%	1.3%	1.4%	1.4%
	Studio	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%	6.3%	6.3%	6.3%	6.3%
	1-Bedroom	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%	28.8%	28.8%	28.8%	28.8%
	2-Bed/1-Bath	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%	21.6%	21.6%	21.6%	21.6%
	2-Bed/2-Bath	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%	29.8%	29.8%	29.8%	29.8%
	3-Bed/2-Bath	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%	10.1%	10.1%	10.1%	10.1%
	Other	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%	3.4%	3.4%	3.4%	3.4%



Fort Collins South	Studio	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%	1.6%	1.6%	1.6%	1.6%
	1-Bedroom	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%	40.5%	40.5%	40.5%	40.5%
	2-Bed/1-Bath	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%	12.7%	12.7%	12.7%	12.7%
	2-Bed/2-Bath	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%	39.6%	39.6%	39.6%	39.6%
	3-Bed/2-Bath	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%	4.9%	4.9%	4.9%	4.9%
Loveland	Other	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%	0.7%	0.7%	0.7%	0.7%
	Studio	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%	5.4%	6.4%	6.2%	6.2%
	1-Bedroom	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%	36.7%	38.1%	37.8%	37.8%
	2-Bed/1-Bath	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%	10.1%	8.8%	8.4%	8.4%
	2-Bed/2-Bath	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%	39.7%	39.1%	39.2%	39.2%
Fort Morgan/Wiggins	3-Bed/2-Bath	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%	7.7%	7.3%	7.9%	7.9%
	Other	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%	0.3%	0.6%	0.6%	0.6%
	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%	62.5%	61.5%	61.5%	61.5%
	3-Bed/2-Bath								28.9%	28.9%	28.9%	33.3%	33.3%	35.7%	35.7%	35.7%	37.5%	37.5%	38.5%	38.5%	38.5%
	Other																				
	Studio							1.9%	1.9%	4.1%	4.1%	4.1%	3.3%	5.7%	5.3%	5.3%	5.3%	7.7%	7.7%	5.9%	5.9%
	1-Bedroom							35.8%	35.8%	36.6%	36.6%	36.6%	34.3%	36.8%	36.4%	36.4%	36.4%	36.2%	36.2%	35.3%	35.3%
Grand Junction Metro Area	2-Bed/1-Bath							14.1%	14.1%	12.5%	12.5%	12.5%	11.3%	8.8%	11.1%	11.1%	11.1%	11.7%	11.7%	12.3%	12.3%
	2-Bed/2-Bath							35.0%	35.0%	32.3%	32.3%	32.3%	35.4%	33.9%	33.4%	33.4%	33.4%	31.4%	31.4%	32.9%	32.9%
	3-Bed/2-Bath							11.7%	11.7%	13.2%	13.2%	13.2%	14.5%	13.7%	12.7%	12.7%	12.7%	11.9%	11.9%	12.4%	12.4%
	Other							1.4%	1.4%	1.4%	1.4%	1.4%	1.2%	1.1%	1.0%	1.1%	1.1%	1.0%	1.0%	1.1%	1.1%
	Studio							7.6%	7.3%	7.3%	6.9%	6.9%	6.4%	10.4%	10.3%	10.3%	10.1%	10.1%	10.1%	9.6%	13.7%
Greeley Metro Area	1-Bedroom							30.4%	30.2%	30.9%	32.0%	32.0%	34.0%	32.9%	33.8%	33.8%	33.3%	35.7%	35.7%	35.4%	34.1%
	2-Bed/1-Bath							33.6%	35.3%	34.7%	32.6%	32.6%	31.7%	28.5%	27.6%	27.6%	25.9%	21.9%	21.9%	20.8%	18.9%
	2-Bed/2-Bath							23.1%	22.1%	22.1%	23.8%	23.9%	23.6%	22.3%	22.5%	22.5%	25.1%	27.1%	27.1%	27.2%	27.1%
	3-Bed/2-Bath							4.6%	4.4%	4.4%	4.2%	4.1%	3.8%	3.2%	3.1%	3.1%	3.0%	2.9%	2.9%	4.7%	4.3%
	Other							0.6%	0.6%	0.6%	0.6%	0.6%	0.5%	2.7%	2.6%	2.6%	2.5%	2.2%	2.2%	2.1%	1.9%
La Junta	Studio	1.4%	1.4%	1.4%	1.4%	1.4%	1.4%	4.3%	4.3%	4.3%	4.1%	4.1%	4.1%	3.6%	3.6%	3.5%	3.5%	3.5%	3.0%	4.8%	4.8%
	1-Bedroom	32.6%	32.6%	32.6%	32.6%	32.6%	32.6%	34.6%	34.6%	34.8%	33.0%	33.0%	33.0%	34.8%	34.8%	34.2%	34.0%	34.0%	34.5%	34.0%	34.0%
	2-Bed/1-Bath	23.2%	23.2%	23.2%	23.2%	23.2%	23.2%	20.0%	20.0%	19.9%	23.7%	23.7%	23.7%	21.0%	21.0%	20.7%	20.4%	20.4%	17.4%	15.8%	15.8%
	2-Bed/2-Bath	34.2%	34.2%	34.2%	34.2%	34.2%	34.2%	33.4%	33.4%	33.3%	31.8%	31.8%	31.8%	33.0%	33.0%	32.8%	33.6%	33.6%	36.3%	35.2%	35.2%
	3-Bed/2-Bath	6.3%	6.3%	6.3%	6.3%	6.3%	6.3%	5.8%	5.8%	5.8%	5.5%	5.5%	5.5%	5.9%	5.9%	6.8%	6.7%	6.7%	7.2%	8.6%	8.6%
Montrose/Ridgeway/Delta	Other	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	1.9%	1.9%	1.9%	1.8%	1.8%	1.8%	1.6%	1.6%	1.9%	1.8%	1.8%	1.6%	1.5%	1.5%
	Studio							47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%
	1-Bedroom							52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%
	2-Bed/1-Bath																				
	2-Bed/2-Bath																				
Pueblo Metro Area	3-Bed/2-Bath																				
	Other																				
	Studio							3.0%	3.0%	3.0%	3.0%	3.0%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%
	1-Bedroom							44.4%	44.4%	44.4%	44.4%	44.4%	44.7%	44.7%	44.7%	44.4%	44.4%	44.4%	44.4%	44.4%	44.4%
	2-Bed/1-Bath							22.7%	22.7%	22.7%	22.7%	22.7%	21.2%	21.0%	21.0%	21.3%	21.3%	21.3%	21.3%	21.3%	21.3%
Pueblo Northeast	2-Bed/2-Bath							20.0%	20.0%	20.0%	20.0%	20.0%	21.4%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%
	3-Bed/2-Bath							6.9%	6.9%	6.9%	6.9%	6.9%	6.6%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%	6.7%
	Other							3.0%	3.0%	3.0%	3.0%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
	Studio												0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%
	1-Bedroom							43.5%	43.5%	43.5%	43.5%	43.5%	44.4%	44.4%	44.4%	44.4%	44.4%	44.4%	44.4%	44.4%	44.4%
	2-Bed/1-Bath							23.7%	23.7%	23.7%	23.7%	23.7%	25.0%	24.2%	24.2%	24.2%	24.2%	24.2%	24.2%	24.2%	24.2%
	2-Bed/2-Bath							19.2%	19.2%	19.2%	19.2%	19.2%	17.5%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%	18.3%
	3-Bed/2-Bath							4.8%	4.8%	4.8%	4.8%	4.8%	4.3%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%	4.5%
	Other							8.8%	8.8%	8.8%	8.8%	8.8%	8.0%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%	7.7%

Pueblo Northwest	Studio			5.6%	5.6%	5.6%	5.6%	5.6%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%	5.7%
	1-Bedroom			39.8%	39.8%	39.8%	39.8%	39.8%	39.7%	39.7%	39.7%	39.7%	39.7%	39.7%	39.7%	39.7%	39.7%
	2-Bed/1-Bath			10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%
	2-Bed/2-Bath			30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	30.8%	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%	13.2%	13.2%	13.2%
Pueblo South	Studio			2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%
	1-Bedroom			52.7%	52.7%	52.7%	52.7%	52.7%	52.7%	52.7%	52.7%	51.5%	51.5%	51.5%	51.5%	51.5%	51.5%
	2-Bed/1-Bath			39.8%	39.8%	39.8%	39.8%	39.8%	31.9%	31.9%	31.9%	33.1%	33.1%	33.1%	33.1%	33.1%	33.1%
	2-Bed/2-Bath			4.7%	4.7%	4.7%	4.7%	4.7%	12.6%	12.6%	12.6%	12.6%	12.6%	12.6%	12.6%	12.6%	12.6%
	3-Bed/2-Bath																
Steamboat Spgs/Hayden	Studio			34.3%	34.3%	34.3%	34.3%	34.3%	34.3%	42.3%	41.7%	41.7%	41.7%	41.7%	41.7%	41.7%	41.7%
	1-Bedroom			33.5%	33.5%	33.5%	33.5%	33.5%	33.5%	29.4%	32.0%	32.0%	32.0%	32.0%	32.0%	32.0%	32.0%
	2-Bed/1-Bath			0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.8%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%
	2-Bed/2-Bath			17.6%	17.6%	17.6%	17.6%	17.6%	17.6%	15.5%	12.1%	12.1%	12.1%	12.1%	12.1%	12.1%	12.1%
	3-Bed/2-Bath			13.7%	13.7%	13.7%	13.7%	13.7%	13.7%	12.1%	13.6%	13.6%	13.6%	13.6%	13.6%	13.6%	13.6%
Sterling	Studio			20.7%	20.7%	20.7%	20.7%	20.7%	20.7%	20.7%	20.7%	22.6%	22.6%	22.6%	22.6%	22.6%	22.6%
	1-Bedroom			10.9%	10.9%	16.1%	16.1%	16.1%	16.1%	16.1%	16.1%	19.8%	19.8%	19.8%	19.8%	19.8%	19.8%
	2-Bed/1-Bath			65.8%	65.8%	59.1%	59.1%	59.1%	59.1%	59.1%	59.1%	55.4%	55.4%	55.4%	55.4%	55.4%	55.4%
	2-Bed/2-Bath			2.6%	2.6%	4.1%	4.1%	4.1%	4.1%	4.1%	4.1%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
	3-Bed/2-Bath																
Summit County	Studio																
	1-Bedroom			37.0%	37.0%	37.0%	37.0%	37.0%	37.0%	46.2%	46.2%	46.2%	46.2%	46.2%	46.2%	46.2%	46.2%
	2-Bed/1-Bath			43.6%	43.6%	43.6%	43.6%	43.6%	43.6%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%	39.4%
	2-Bed/2-Bath			12.1%	12.1%	12.1%	12.1%	12.1%	12.1%	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%	9.0%
	3-Bed/2-Bath			7.3%	7.3%	7.3%	7.3%	7.3%	7.3%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%	5.4%
Trinidad	Studio			25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%	25.8%
	1-Bedroom			19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%	19.4%
	2-Bed/1-Bath			44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	44.1%	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%	10.8%	10.8%	10.8%
Statewide	Studio	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	40.2%	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	20.0%	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	29.8%	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	5.6%	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%
	Other	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 Age of Property



Submarket	Age	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	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa	pre 1970							67	67	67	74	74	74	74	74	74	74	74	74	74	74
	1970s							76	76	76	76	73	73	73	73	73	73	73	73	73	73
	1980s																				
	1990s							16	16	16	16	16	16	16	16	16	16	16	16	16	16
	2000s							64	64	64	64	64	64	64	64	64	64	64	64	64	64
	2010s							126	126	126	126	126	126	126	126	126	126	126	126	126	126
	2020s																				
Canon City	pre 1970							147	147	147	147	147	147	147	147	147	147	147	147	147	147
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				
Colo Spgs Metro Area	pre 1970	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	4,658	4,658	4,658	4,658
	1970s	8,189	8,189	8,189	8,189	8,189	8,351	8,526	8,640	8,893	8,893	9,205	9,205	9,205	9,205	9,205	9,263	9,248	9,248	9,190	9,190
	1980s	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	9,471	9,471	9,471	9,471
	1990s	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	3,792	3,792	3,792	3,792
	2000s	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	3,404	3,404	3,404	3,404
	2010s	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	5,494	5,494	5,494	5,494
	2020s			84	258	516	672	691	985	1,442	1,442	1,502	1,564	1,564	2,135	2,555	2,911	3,708	3,982	5,776	5,776
Airport	pre 1970	965	965	965	965	965	965	965	965	965	965	1,073	1,073	1,073	1,013	1,013	1,013	1,013	1,013	1,013	1,013
	1970s	1,469	1,469	1,469	1,469	1,469	1,631	1,806	1,920	2,173	2,173	2,485	2,485	2,485	2,485	2,485	2,485	2,485	2,485	2,485	2,485
	1980s	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345
	1990s	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210
	2000s	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298
	2010s																				
	2020s			84	84	84	84	84	84	84	84	84	84	84	84	84	200	200	292	292	292
North	pre 1970	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557	557
	1970s	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585	585
	1980s	3,162	3,162	3,162	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358
	1990s	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336	2,336
	2000s	2,730	2,730	2,730	2,730	2,730	2,730	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408
	2010s	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	4,281	4,281	4,281	4,281
	2020s						156		294	751	751	811	811	811	1,112	1,364	1,604	2,283	2,465	2,936	2,936
North Central	pre 1970	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891	891
	1970s	366	366	366	366	366	366	366	366	366	366	366	366	366	366	366	366	315	315	315	315
	1980s	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
	1990s																				
	2000s																				
	2010s																				
	2020s															168	168	168	168	168	168

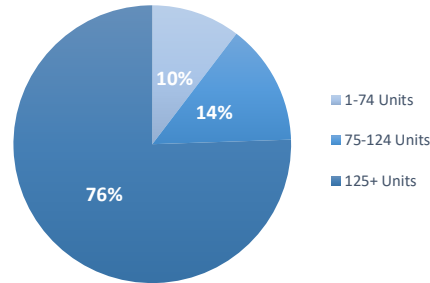
Palmer Park	pre 1970																					
	1970s	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	
	1980s	947	947																			
	1990s																					
	2000s																					
	2010s	315	315	315	315	315	515	515	515	515	515	515	515	515	515	515	515	515	515	515	515	
Rustic Hills	2020s																	68	68	68	68	
	pre 1970	730	733	733	733	733	733	733	733	733	733	733	733	733	733	733	733	733	733	733	733	
	1970s	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,089	1,089	1,089	1,031	1,031	
	1980s	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	
	1990s																					
	2000s	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	
Security/Widefield/Fount.	2010s																					
	2020s				258	258		258	258	258	258	258	258	258	258	258	258	258	258	558	558	
	pre 1970																					
	1970s	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	336	
	1980s	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	
	1990s																					
South Central	2000s																					
	2010s	240	360	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	
	2020s																					
	pre 1970	408	408	408	408	408	408	408	408	494	494	494	494	554	554	554	554	554	554	554	554	
	1970s	479	479	479	479	479	479	479	479	479	479	479	479	479	479	515	515	515	515	515	515	
	1980s	860	860	860	860	860	860	860	860	860	860	860	860	860	860	860	860	860	860	860	860	
Southwest	1990s	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	
	2000s																					
	2010s	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	
	2020s				174	174	174	349	349	349	349	411	411	411	681	681	681	681	681	1,392	1,392	
	pre 1970	648	648	648	648	648	648	648	648	648	648	648	648	648	648	648	648	648	648	648	648	
	1970s	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	1,003	
West	1980s	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,412	1,414	1,414	1,414	1,414	
	1990s	516	516	516	516	516	408	516	516	516	516	516	516	516	516	516	516	516	516	516	516	
	2000s	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	
	2010s																					
	2020s																					
	pre 1970	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	
Craig	1970s	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	
	1980s	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	
	1990s	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	
	2000s																					
	2010s																					
	2020s				91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	
Durango	pre 1970																					
	1970s																					
	1980s																					
	1990s																					
	2000s																					
	2010s																					
Eagle County	2020s																					
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	2020s																					

Fort Collins Metro Area	pre 1970	446	446	446	446	498	498	498	498	498	498	498	498	498	498	498	498	498	498	498	498
	1970s	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527	1,527
	1980s	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763	1,763
	1990s	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486
	2000s	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218	1,218
	2010s	4,414	4,414	4,782	4,782	4,782	5,533	5,540	5,540	5,678	5,678	5,678	5,678	5,678	5,438	5,438	5,438	5,438	5,858	5,858	5,858
	2020s			176	176	176	176	714	714	640	640	722	722	722	1,171	1,171	1,171	1,171	1,402	1,600	1,600
Fort Collins North	pre 1970	249	249	249	249	301	301	301	301	301	301	301	301	301	301	301	301	301	301	301	301
	1970s	646	646	646	646	646	646	646	646	646	646	646	646	646	646	646	646	646	646	646	646
	1980s	870	870	870	870	870	870	870	750	870	870	870	870	870	682	682	682	682	682	682	682
	1990s	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314
	2000s																				
	2010s	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098
	2020s							304	304	304	304	304	304	304	304	304	304	304	304	304	304
Fort Collins South	pre 1970																				
	1970s	679	679	679	679	679	679	679	679	679	679	679	679	679	679	679	679	679	679	679	679
	1980s	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893
	1990s	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893
	2000s	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692
	2010s	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	1,692	1,692	1,692	1,692
	2020s			176	176	176	176	272	272	272	272	354	354	354	354	354	354	354	354	354	354
Loveland	pre 1970	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197	197
	1970s	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202
	1980s																				
	1990s	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279
	2000s	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526
	2010s	1,992	1,992	1,992	1,992	1,992	2,743	2,750	2,750	2,888	2,888	2,888	2,648	2,648	2,648	2,648	2,648	2,648	3,068	3,068	3,068
	2020s							138	138	64	64	64	64	64	64	316	316	316	547	745	745
Fort Morgan/Wiggins	pre 1970																				
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s							48	48	48	48	48	48	48	48	48	48	48	48	48	48
	2020s							66	66	66	66	96	96	120	120	120	144	144	160	160	160
Glenwood Spgs Metro Area	pre 1970																				
	1970s							239	239	239	239	239	239	239	239	239	239	239	239	239	239
	1980s							624	624	619	619	619	713	713	713	713	713	713	713	713	713
	1990s																				
	2000s							32	32	32	32	32	32	32	32	32	32	32	32	32	32
	2010s							231	231	317	317	317	347	347	347	347	347	347	347	347	347
	2020s							197	197	197	197	197	257	381	483	483	483	543	543	455	455
Grand Junction Metro Area	pre 1970							69	85	85	85	85	85	208	208	208	211	249	249	249	249
	1970s							592	592	592	592	592	592	658	658	658	658	658	658	658	658
	1980s							206	206	206	206	206	206	206	206	206	182	182	182	182	182
	1990s							251	251	251	251	251	251	251	251	251	251	251	251	251	251
	2000s							30	30	30	30	30	30	30	30	30	12	12	12	12	12
	2010s							76	124	124	124	124	124	124	124	124	124	124	124	124	124
	2020s							218	218	218	314	314	434	537	601	601	685	955	955	1,077	1,333
Greeley Metro Area	pre 1970	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153	153
	1970s	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	1,973	1,973	1,973	1,973
	1980s	434	434	434	434	434	434	434	434	408	434	434	434	434	434	434	434	434	434	434	434
	1990s	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456	456
	2000s	304	304	304	304	304	304	304	304	304	304	304	304	304	304	304	304	304	304	496	496
	2010s	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365
	2020s							629	629	629	889	889	889	1,606	1,606	1,708	1,804	1,804	2,929	3,937	3,937
La Junta	pre 1970							17	17	17	17	17	17	17	17	17	17	17	17	17	17
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				

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

Trinidad	pre 1970						69	69	69	69		69	69	69	69		69	69	69	69		69	69
	1970s																						
	1980s																						
	1990s						24	24	24	24		24	24	24	24		24	24	24	24		24	24
	2000s																						
	2010s																						
	2020s																						
Statewide	pre 1970	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	6,494	6,494	6,494	6,494	6,494	6,494
	1970s	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	16,101	16,101	16,043	16,043	16,043	16,043
	1980s	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	12,963	12,963	12,963	12,963	12,963	12,963
	1990s	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	6,495	6,495	6,495	6,495	6,495	6,495
	2000s	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	6,179	6,179	6,371	6,371	6,371	6,371
	2010s	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	13,811	14,231	14,211	14,211	14,211	14,211
	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>	<u>9,091</u>	<u>10,737</u>	<u>13,771</u>	<u>14,027</u>	<u>14,027</u>	<u>14,027</u>
All Apartments		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	71,134	73,200	76,348	76,604	76,604	76,604
Ratios	pre 1970	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%	9.1%	8.9%	8.5%	8.5%	8.5%	8.5%
	1970s	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%	22.6%	22.0%	21.0%	20.9%	20.9%	20.9%
	1980s	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%	18.2%	17.7%	17.0%	16.9%	16.9%	16.9%
	1990s	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%	9.1%	8.9%	8.5%	8.5%	8.5%	8.5%
	2000s	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%	8.7%	8.4%	8.3%	8.3%	8.3%	8.3%
	2010s	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%	19.4%	19.4%	18.6%	18.6%	18.6%	18.6%
	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>	<u>12.8%</u>	<u>14.7%</u>	<u>18.0%</u>	<u>18.3%</u>	<u>18.3%</u>	<u>18.3%</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%	100.0%	100.0%	100.0%	100.0%

## Inventory by Property Size

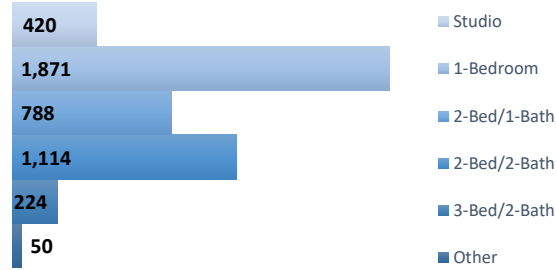


Submarket		2020 3Q	2020 4Q	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa	1-74 Units							349	349	349	356	353	353	353	353	353	353	353	353	353	353
	75-124 Units																				
	125+ Units																				
Canon City	1-74 Units							8	8	8	8	8	8	8	8	8	8	8	8	8	8
	75-124 Units																				
	125+ Units							139	139	139	139	139	139	139	139	139	139	139	139	139	139
Colo Spgs Metro Area	1-74 Units	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,965	2,027	2,027	2,027	2,027	2,085	2,102	2,102	2,044	2,044
	75-124 Units	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	5,535	5,627	5,627	5,627
	125+ Units	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	32,138	32,320	34,114	34,114
Airport	1-74 Units	550	550	550	550	550	550	550	550	550	550	550	550	550	490	490	490	490	490	490	490
	75-124 Units	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	1,316	1,408	1,408	1,408
	125+ Units	3,605	3,605	3,605	3,605	3,605	3,767	3,942	4,056	4,433	4,433	4,745	4,745	4,745	4,745	4,745	4,745	4,745	4,745	4,745	4,745
North	1-74 Units	64	64	64	64	64	64	64	64	64	64	124	124	124	124	124	124	124	124	124	124
	75-124 Units	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454
	125+ Units	11,891	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	15,230	15,412	15,883	15,883
North Central	1-74 Units	485	485	485	485	485	485	485	485	485	485	485	485	485	485	485	485	434	434	434	434
	75-124 Units	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505	505
	125+ Units	367	367	367	367	367	367	367	367	367	367	367	367	367	367	535	535	535	535	535	535
Palmer Park	1-74 Units	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	132	132	132	132
	75-124 Units	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607
	125+ Units	2,985	2,985	2,985	2,985	2,985	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185
Rustic Hills	1-74 Units	285	285	285	285	285	285	285	285	285	285	285	285	285	285	285	343	343	343	285	285
	75-124 Units	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510
	125+ Units	1,608	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	1,869	1,869	2,169	2,169
Security/Widefield/Fount.	1-74 Units	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64
	75-124 Units	211	331	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409
	125+ Units	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503
South Central	1-74 Units	110	110	110	110	110	110	110	110	110	110	110	172	172	232	232	232	182	182	182	182
	75-124 Units	193	193	193	193	193	193	193	193	193	279	279	279	279	395	395	395	481	481	481	481
	125+ Units	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	2,336	2,336	3,047	3,047
Southwest	1-74 Units	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168
	75-124 Units	656	656	656	656	656	656	656	656	656	656	656	656	656	656	656	656	658	658	658	658
	125+ Units	2,963	2,963	2,963	2,963	2,963	2,855	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	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	165	165	165	165
	75-124 Units	504	504	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595
	125+ Units	772	772	772	772	772	772	772	772	772	772	772	772	772	772	772	772	772	772	1,084	1,084
Craig	1-74 Units							207	207	231	231	285	368	368	368	408	408	408	408	408	408
	75-124 Units																				
	125+ Units																				
Durango	1-74 Units							232	232	267	267	266	266	266	353	353	353	353	353	333	333
	75-124 Units							199	199	213	213	213	213	213	213	303	303	303	303	303	303
	125+ Units							365	365	365	365	512	512	512	512	653	653	653	653	653	653
Eagle County	1-74 Units							100	100	100	100	100	100	100	100	174	174	174	174	174	174
	75-124 Units							447	524	524	524	524	524	524	524	524	428	428	428	428	428
	125+ Units							240	240	240	240	240	240	240	240	240	240	240	240	240	240



Fort Collins Metro Area	1-74 Units	703	703	703	703	755	755	755	755	819	819	819	819	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	918	918
	125+ Units	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	11,465	12,116	12,314	12,314
Fort Collins North	1-74 Units	368	368	368	368	420	420	420	420	420	420	420	420	420	420	420	420	420	420	420	420
	75-124 Units	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214	214
	125+ Units	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	3,198	3,198	3,198	3,198
Fort Collins South	1-74 Units																				
	75-124 Units	393	393	393	393	393	393	489	489	489	489	489	387	387	387	387	387	387	387	387	387
	125+ Units	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	4,713	4,713	4,713	4,713
Loveland	1-74 Units	335	335	335	335	335	335	335	335	399	399	399	399	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	215	215
	125+ Units	2,646	2,646	2,646	2,646	2,646	3,397	3,542	3,542	3,542	3,542	3,542	3,302	3,302	3,554	3,554	3,554	3,554	4,205	4,403	4,403
Fort Morgan/Wiggins	1-74 Units							48	114	114	114	48	48	48	48	48	48	48	48	48	48
	75-124 Units											96	96	120	120	120	144	144	160	160	160
	125+ Units																				
Glenwood Spgs Metro Area	1-74 Units							402	402	402	402	402	375	379	513	513	513	636	636	636	636
	75-124 Units							116	116	116	116	116	413	501	501	501	501	501	501	413	413
	125+ Units							805	805	886	886	886	800	800	800	800	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	1,338	1,338	1,338	1,338
	75-124 Units							90	90	90	186	186	306	384	384	384	267	345	345	467	467
	125+ Units							376	376	376	376	376	376	376	376	376	580	748	748	748	1,004
Greeley Metro Area	1-74 Units	367	367	367	367	367	367	424	424	424	424	424	424	424	424	424	424	424	424	424	424
	75-124 Units	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	1,364	1,484	1,484	1,484
	125+ Units	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	4,701	5,706	6,906	6,906
La Junta	1-74 Units							17	17	17	17	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	170	170	170	170
	75-124 Units																				
	125+ Units																				
Pueblo Metro Area	1-74 Units							482	482	482	482	482	482	518	518	518	518	518	518	518	518
	75-124 Units							897	897	897	897	897	997	997	997	997	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	1,524	1,524	1,524	1,524
Pueblo Northeast	1-74 Units							102	102	102	102	102	102	138	138	138	138	138	138	138	138
	75-124 Units							353	353	353	353	353	453	453	453	453	453	453	453	453	453
	125+ Units							533	533	533	533	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	149	149	149	149
	75-124 Units							374	374	374	374	374	374	374	374	374	374	374	374	374	374
	125+ Units							631	631	631	631	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	231	231	231	231
	75-124 Units							170	170	170	170	170	170	170	170	170	170	170	170	170	170
	125+ Units							360	360	360	360	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	234	234	234	234
	75-124 Units							104	104	104	104	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	177	177	177	177
	75-124 Units																				
	125+ Units																				
Summit County	1-74 Units							86	86	86	86	86	86	142	142	142	142	142	142	142	142
	75-124 Units							79	79	79	79	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	93	93	93	93
	75-124 Units																				
	125+ Units																				
Statewide	1-74 Units	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	8,014	8,014	7,936	7,936
	75-124 Units	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	10,568	10,780	10,814	10,814
	125+ Units	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	52,552	54,406	57,598	57,854
	All Apartments	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	71,134	73,200	76,348	76,604
Ratios	1-74 Units	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%	11.3%	10.9%	10.4%	10.4%
	75-124 Units	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%	14.9%	14.7%	14.2%	14.1%
	125+ Units	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%	73.9%	74.3%	75.4%	75.5%
	Totals	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

## Vacant Units by Unit Type



Submarket		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	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Alamosa	Studio							0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom							1	2	4	3	4	5	2	3	0	1	4	0	6	3
	2-Bed/1-Bath							3	1	13	5	6	9	5	6	0	4	6	1	1	5
	2-Bed/2-Bath							0	1	0	0	1	1	0	3	0	1	0	0	0	2
	3-Bed/2-Bath							0	1	0	0	0	1	0	1	0	1	0	0	0	1
	Other							0	0	1	1	2	3	0	0	0	0	0	0	0	2
Canon City	Studio							0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom							0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2-Bed/1-Bath							3	2	0	1	0	0	1	3	2	0	8	3	0	2
	2-Bed/2-Bath							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
	Other							0	0	0	0	0	0	0	0	0	0	0	0	0	0
Colo Spgs Metro Area	Studio	45	44	36	28	36	54	72	49	47	64	68	81	75	99	96	122	97	139	215	281
	1-Bedroom	662	688	645	582	756	857	943	933	1,011	1,061	1,280	1,293	1,217	1,320	1,190	1,290	1,210	1,379	1,411	1,361
	2-Bed/1-Bath	327	308	338	282	330	364	371	466	404	504	506	608	558	521	540	540	479	568	593	571
	2-Bed/2-Bath	382	409	426	334	425	536	524	538	601	633	800	732	708	766	799	726	619	719	740	702
	3-Bed/2-Bath	61	67	63	55	79	100	89	98	128	134	138	120	109	138	134	142	101	151	183	120
	Other	14	20	18	16	19	25	23	21	32	24	23	18	22	24	23	21	14	6	16	23
Airport	Studio	21	25	12	17	21	27	40	24	25	25	24	24	25	41	31	35	29	33	55	57
	1-Bedroom	85	95	116	84	101	150	191	170	164	185	248	242	198	245	213	205	191	223	216	199
	2-Bed/1-Bath	96	87	102	85	80	88	96	114	78	139	127	141	125	129	141	149	147	179	175	177
	2-Bed/2-Bath	38	45	47	38	52	37	80	53	59	52	113	102	79	97	97	102	74	107	60	97
	3-Bed/2-Bath	3	6	6	6	7	6	7	11	31	9	5	10	8	4	6	6	6	7	13	11
	Other	2	4	4	2	3	4	6	4	19	12	13	4	6	9	3	6	5	0	1	8
North	Studio	7	5	6	2	2	5	6	4	6	9	10	10	5	9	9	11	8	25	21	22
	1-Bedroom	243	262	227	235	311	324	374	367	398	450	469	480	483	474	446	521	416	510	493	476
	2-Bed/1-Bath	54	55	60	52	60	70	89	112	105	121	85	146	115	76	114	87	86	107	123	73
	2-Bed/2-Bath	220	223	234	187	243	328	277	313	346	387	481	393	383	408	469	392	338	407	395	400
	3-Bed/2-Bath	38	51	38	36	56	62	56	62	68	76	85	63	53	88	80	89	68	107	118	84
	Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
North Central	Studio	5	2	6	3	3	5	7	8	5	4	6	14	6	11	15	13	9	19	14	14
	1-Bedroom	32	27	34	30	29	29	26	21	24	29	47	51	51	80	53	48	39	44	51	46
	2-Bed/1-Bath	27	21	23	19	23	25	22	24	19	33	37	42	40	35	44	41	34	49	45	39
	2-Bed/2-Bath	0	0	0	2	0	0	1	0	0	0	0	0	1	1	4	4	2	3	1	0
	3-Bed/2-Bath	0	0	0	0	0	0	0	1	0	0	0	0	0	0	1	0	0	0	0	0
	Other	0	0	0	0	1	0	1	1	0	1	0	0	1	1	1	1	0	1	0	1
Palmer Park	Studio	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	4	4	0
	1-Bedroom	103	93	84	72	90	104	97	117	122	95	128	162	127	111	130	133	164	204	208	168
	2-Bed/1-Bath	46	41	37	33	46	44	53	61	59	40	74	83	63	77	59	88	70	76	68	88
	2-Bed/2-Bath	25	34	29	23	27	44	50	38	57	47	51	61	57	59	70	46	48	60	54	45
	3-Bed/2-Bath	5	2	5	2	3	4	0	2	4	8	7	11	10	7	9	12	5	7	14	2
	Other	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1	0	0	0	2	0

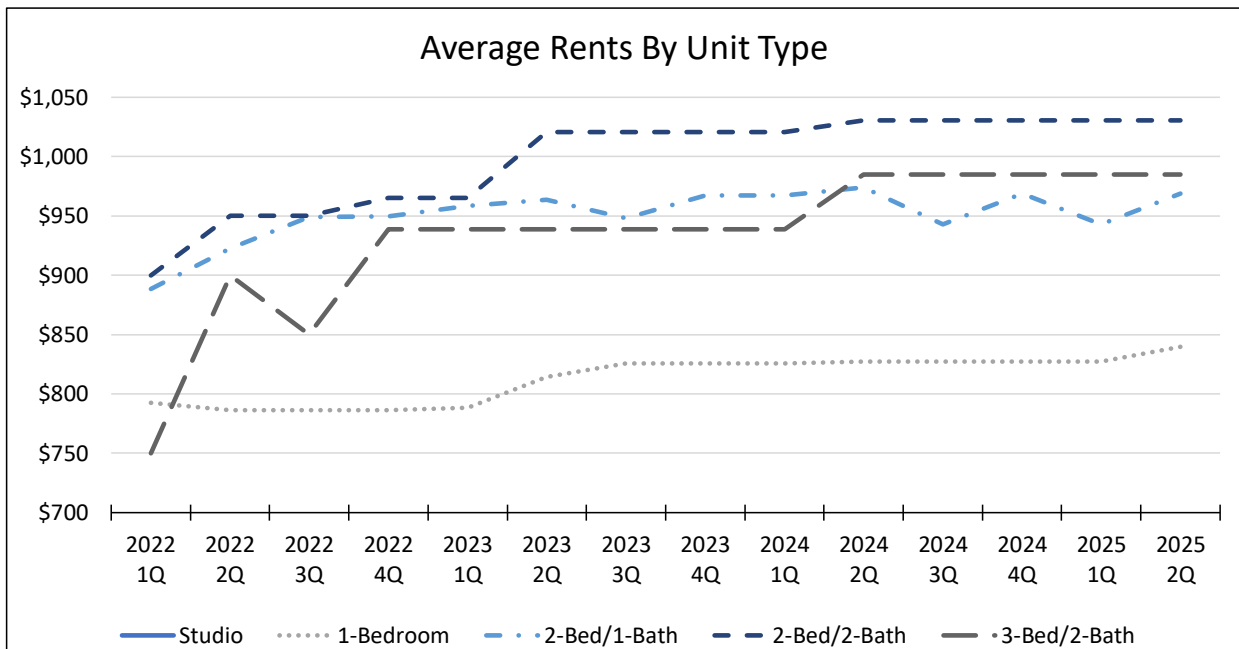
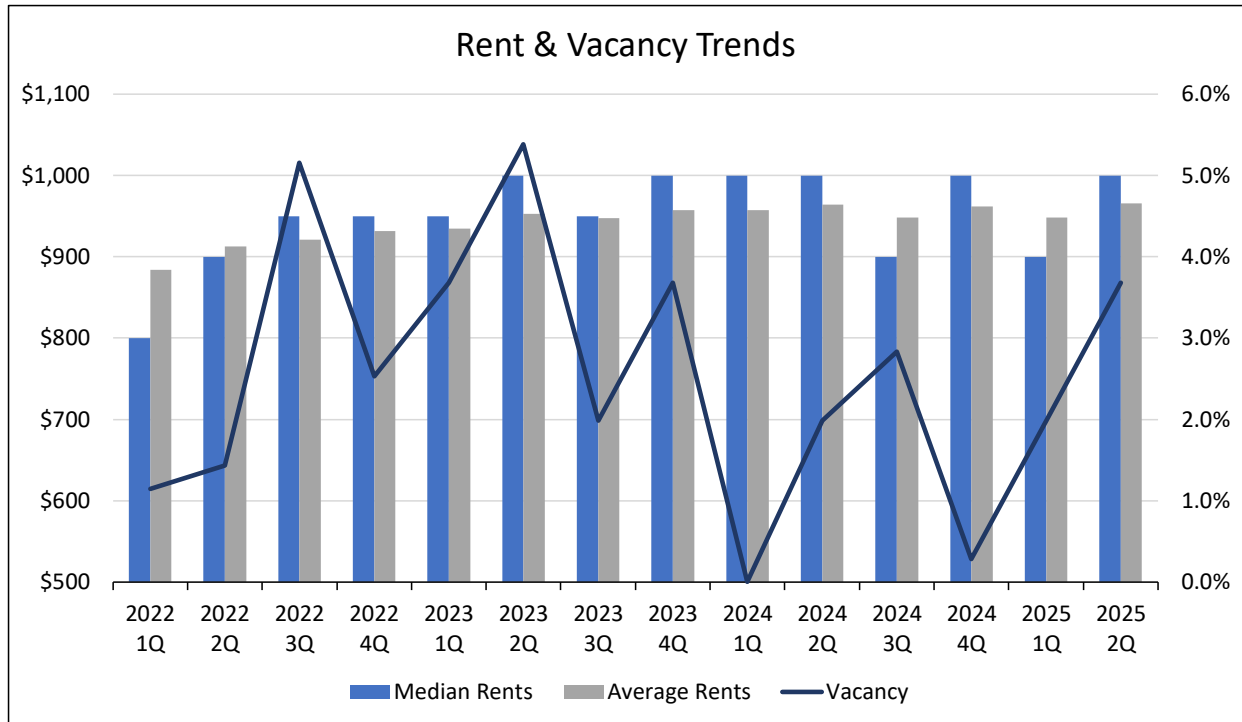
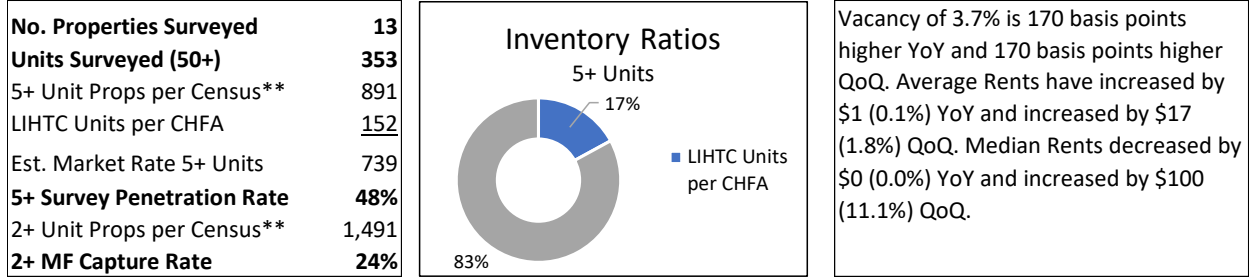
Rustic Hills	Studio	1	1	1	0	1	1	3	4	1	6	6	7	10	12	3	11	4	2	6	2
	1-Bedroom	26	28	31	32	40	50	45	42	50	61	75	71	88	95	72	74	78	65	83	126
	2-Bed/1-Bath	29	27	29	31	40	46	29	50	33	36	61	58	67	55	62	42	29	38	57	58
	2-Bed/2-Bath	17	14	17	17	16	17	19	19	17	16	23	32	21	18	25	24	26	18	73	21
	3-Bed/2-Bath	2	2	3	3	6	4	7	8	12	11	14	9	14	4	14	14	8	5	15	4
	Other	4	10	8	7	11	13	8	7	6	5	6	6	10	9	12	5	2	2	3	14
Security/Widefield/Fount.	Studio	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom	6	10	8	9	13	11	15	17	19	11	40	24	7	8	14	12	12	15	36	28
	2-Bed/1-Bath	8	6	13	7	10	6	5	12	16	9	16	15	9	16	13	13	16	11	24	25
	2-Bed/2-Bath	6	9	13	12	8	6	8	11	9	12	23	19	13	16	27	11	23	15	16	17
	3-Bed/2-Bath	5	3	3	2	2	1	4	2	2	2	10	2	4	11	6	7	9	12	5	3
	Other	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
South Central	Studio	4	5	5	3	5	5	7	6	4	7	10	10	18	20	33	37	42	49	104	175
	1-Bedroom	51	55	46	49	73	74	69	75	67	74	98	96	107	147	132	138	165	159	148	160
	2-Bed/1-Bath	15	17	21	21	20	27	12	33	19	29	33	34	34	50	53	53	30	36	32	38
	2-Bed/2-Bath	6	12	13	9	11	19	16	25	31	24	26	35	47	49	36	28	37	24	30	33
	3-Bed/2-Bath	1	0	0	2	0	4	4	2	6	5	4	3	6	8	4	4	1	2	1	3
	Other	8	6	6	7	4	8	8	9	7	5	3	7	5	4	6	9	7	3	10	0
Southwest	Studio	7	6	6	3	4	10	9	3	6	12	11	16	10	5	4	11	4	4	4	5
	1-Bedroom	79	73	64	40	71	84	89	80	90	108	129	118	109	105	89	111	93	100	88	86
	2-Bed/1-Bath	36	32	35	25	41	44	47	46	50	78	61	72	80	55	38	48	47	48	48	45
	2-Bed/2-Bath	53	56	55	34	56	73	58	63	68	79	69	69	89	93	55	90	65	72	72	72
	3-Bed/2-Bath	7	2	8	3	3	17	9	7	4	22	11	21	11	13	10	9	4	7	6	9
	Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
West	Studio	0	0	0	0	0	1	0	0	0	1	1	0	0	1	1	4	1	3	7	6
	1-Bedroom	37	45	35	31	28	31	37	44	77	48	46	49	47	55	41	48	52	59	88	72
	2-Bed/1-Bath	16	22	18	9	10	14	18	14	25	19	12	17	25	28	16	19	20	24	21	28
	2-Bed/2-Bath	17	16	18	12	12	12	15	16	14	16	14	21	18	25	16	29	6	13	39	17
	3-Bed/2-Bath	0	1	0	1	2	2	2	3	1	1	2	1	3	3	4	1	0	4	11	4
	Other	0	0	0	0	0	0	0	0	0	1	0	0	0	1	0	0	0	0	0	0
Craig	Studio							0	0	0	0	0	0	3	7	0	0	0	2	2	0
	1-Bedroom							4	2	0	4	1	0	0	0	4	1	4	8	7	9
	2-Bed/1-Bath							4	2	1	4	2	2	2	14	15	15	19	17	31	22
	2-Bed/2-Bath							0	0	0	0	5	0	2	0	2	0	0	2	3	2
	3-Bed/2-Bath							0	0	0	0	0	0	0	1	0	0	0	1	0	0
	Other							0	1	1	1	0	0	0	2	5	5	7	6	1	6
Durango	Studio							0	1	3	1	4	4	3	5	29	10	6	13	23	11
	1-Bedroom							9	9	16	8	21	31	9	38	15	21	27	24	37	58
	2-Bed/1-Bath							3	0	5	8	2	5	2	3	7	11	6	8	7	4
	2-Bed/2-Bath							4	2	1	3	1	1	8	12	8	1	1	3	7	21
	3-Bed/2-Bath							0	0	0	12	0	0	0	0	1	4	3	1	1	0
	Other							3	2	1	1	2	5	0	0	0	4	2	3	0	0
Eagle County	Studio							3	0	5	7	2	1	1	0	0	0	1	4	5	5
	1-Bedroom							10	5	4	2	2	0	2	1	4	14	11	12	11	7
	2-Bed/1-Bath							2	1	0	1	0	0	0	1	2	8	7	1	4	3
	2-Bed/2-Bath							4	1	0	0	2	1	2	6	1	7	5	11	7	19
	3-Bed/2-Bath							0	0	0	0	0	0	0	0	0	0	1	0	2	3
	Other							0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fort Collins Metro Area	Studio	23	20	32	30	16	26	26	27	29	38	29	17	18	39	28	38	34	55	46	40
	1-Bedroom	180	184	237	195	145	179	243	199	221	221	246	223	216	237	234	231	245	326	258	211
	2-Bed/1-Bath	67	74	107	64	80	77	66	81	79	86	91	75	94	92	88	73	94	79	100	77
	2-Bed/2-Bath	160	208	268	181	182	217	218	164	234	266	241	205	238	252	246	201	224	313	254	210
	3-Bed/2-Bath	26	25	54	37	29	43	56	24	59	38	35	43	65	68	51	42	66	74	67	44
	Other	10	4	10	8	6	5	6	9	5	7	9	7	12	7	11	5	6	14	19	14
Fort Collins North	Studio	6	3	3	16	5	6	5	4	1	2	5	1	6	21	11	15	12	18	19	18
	1-Bedroom	45	47	50	49	47	37	50	32	50	41	54	54	49	50	56	51	82	65	66	57
	2-Bed/1-Bath	26	26	45	25	51	34	24	36	43	36	38	37	43	39	39	26	32	32	52	21
	2-Bed/2-Bath	47	53	68	52	52	49	45	43	51	49	33	51	63	49	71	61	45	64	48	51
	3-Bed/2-Bath	18	17	22	12	13	18	22	8	36	12	9	12	27	29	17	14	25	27	25	20
	Other	7	4	8	8	5	4	6	7	4	5	8	6	6	5	7	3	5	11	16	7

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

Pueblo Northwest	Studio							2	0	1	0		0	3	3	4		4	0	1	3		3	2
	1-Bedroom							6	8	12	17		28	7	16	23		24	32	27	24		14	11
	2-Bed/1-Bath							4	2	4	6		5	2	2	6		1	9	4	3		3	4
	2-Bed/2-Bath							9	7	15	22		22	4	10	5		0	14	5	8		11	4
	3-Bed/2-Bath							5	3	5	5		2	7	10	11		3	16	7	10		11	7
	Other							0	0	0	0		0	0	0	0		0	0	0	0		0	0
Pueblo South	Studio							0	0	0	0		1	0	1	2		0	1	0	0		1	1
	1-Bedroom							0	3	6	6		2	5	6	4		13	9	6	9		15	13
	2-Bed/1-Bath							0	3	4	5		7	10	12	5		14	4	5	9		5	5
	2-Bed/2-Bath							0	0	0	0		3	5	3	7		8	1	1	4		0	0
	3-Bed/2-Bath							0	0	0	0		0	0	0	0		0	0	0	0		0	0
	Other							0	0	0	0		0	0	0	0		0	0	0	0		0	0
Steamboat Spgs/Hayden	Studio							2	3	3	2		3	9	5	2		8	15	0	4		3	32
	1-Bedroom							2	0	0	0		0	0	1	3		1	1	6	1		2	6
	2-Bed/1-Bath							0	0	0	0		0	0	0	0		0	0	0	0		0	1
	2-Bed/2-Bath							1	0	0	0		0	0	0	0		0	0	0	0		0	2
	3-Bed/2-Bath							1	0	0	0		0	0	1	1		0	3	3	0		2	1
	Other							0	0	0	0		0	0	0	0		0	0	0	0		0	0
Sterling	Studio							2	0	2	0		3	7	4	0		3	0	2	5		2	1
	1-Bedroom							0	0	3	2		1	0	0	0		4	1	7	6		3	2
	2-Bed/1-Bath							1	3	2	1		2	0	0	1		1	2	1	2		2	2
	2-Bed/2-Bath							0	1	0	1		1	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
	Other							0	0	0	0		0	0	0	0		0	0	0	0		0	0
Summit County	Studio							0	0	0	0		0	0	0	0		0	0	0	0		0	0
	1-Bedroom							0	0	0	0		0	0	0	4		0	0	1	1		3	4
	2-Bed/1-Bath							0	0	0	0		0	1	0	1		0	0	0	0		0	4
	2-Bed/2-Bath							0	0	0	0		0	0	0	0		0	0	0	0		0	0
	3-Bed/2-Bath							0	0	0	0		0	0	0	0		0	0	0	0		2	0
	Other							0	0	0	0		0	0	0	0		0	0	0	0		0	0
Trinidad	Studio							0	0	0	0		0	0	2	1		1	1	2	1		1	0
	1-Bedroom							0	0	0	1		0	5	1	2		0	1	1	2		0	0
	2-Bed/1-Bath							0	1	1	0		1	3	8	4		0	0	2	1		4	3
	2-Bed/2-Bath							0	0	0	0		0	0	0	0		0	0	0	0		0	0
	3-Bed/2-Bath							0	0	0	0		1	3	2	2		2	1	1	1		0	0
	Other							0	0	0	0		0	0	0	0		0	0	0	0		0	0
Statewide	Studio	70	66	73	60	57	83	124	103	105	119	123	149	146	182	206	231	171	252			376	420	
	1-Bedroom	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	1,780	2,025			2,013	1,871	
	2-Bed/1-Bath	434	416	490	366	448	480	513	618	555	701	736	844	798	782	785	791	773	792			815	788	
	2-Bed/2-Bath	606	683	794	591	654	803	836	794	910	1,010	1,172	1,036	1,085	1,206	1,233	1,085	978	1,190			1,166	1,114	
	3-Bed/2-Bath	91	96	122	96	116	157	164	141	210	203	197	196	207	252	221	226	196	281			333	224	
	Other	29	27	36	30	29	33	52	39	77	73	59	41	43	39	56	42	31	36			42	50	
All Apartments		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	3,929	4,576			4,745	4,467	
Ratios	Studio	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%	4.4%	5.5%			7.9%	9.4%	
	1-Bedroom	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%	45.3%	44.3%			42.4%	41.9%	
	2-Bed/1-Bath	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%	19.7%	17.3%			17.2%	17.6%	
	2-Bed/2-Bath	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%	24.9%	26.0%			24.6%	24.9%	
	3-Bed/2-Bath	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%	5.0%	6.1%			7.0%	5.0%	
	Other	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%	0.8%	0.8%			0.9%	1.1%	
		100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%			100.0%	100.0%

# Two-Page Summaries

## Alamosa, 2nd Quarter 2025



\*\*2023 5-Year American Community Survey

## Alamosa, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

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

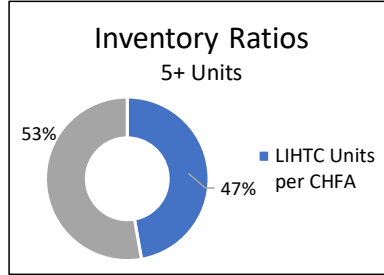
### Additional Notes

None.

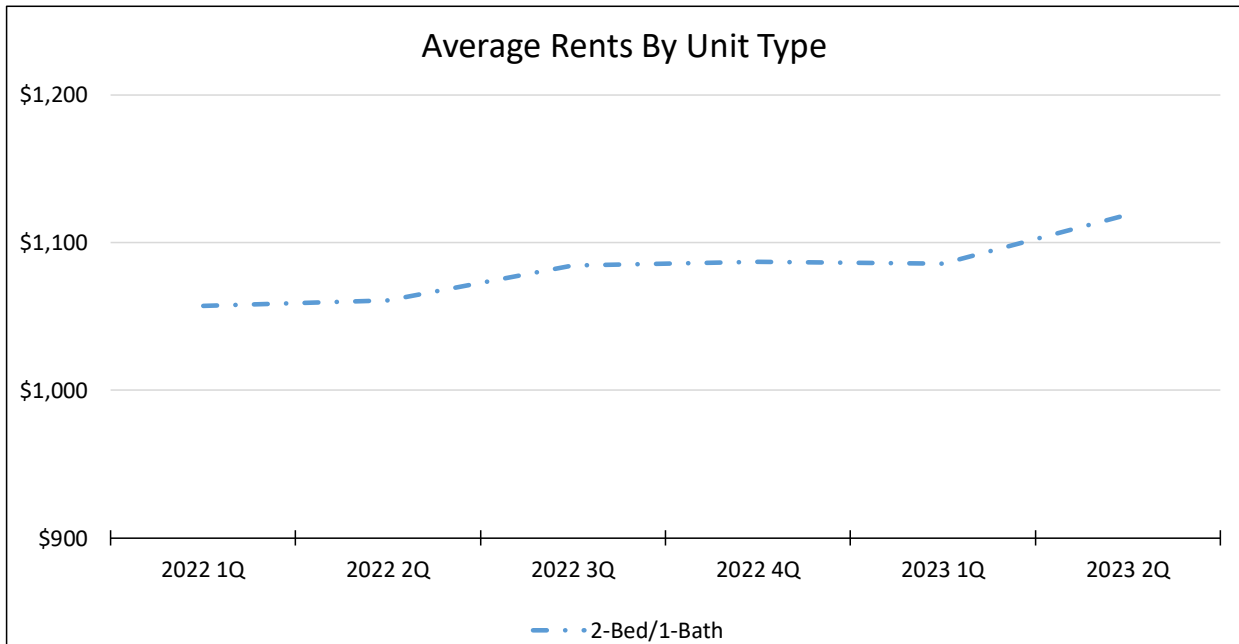
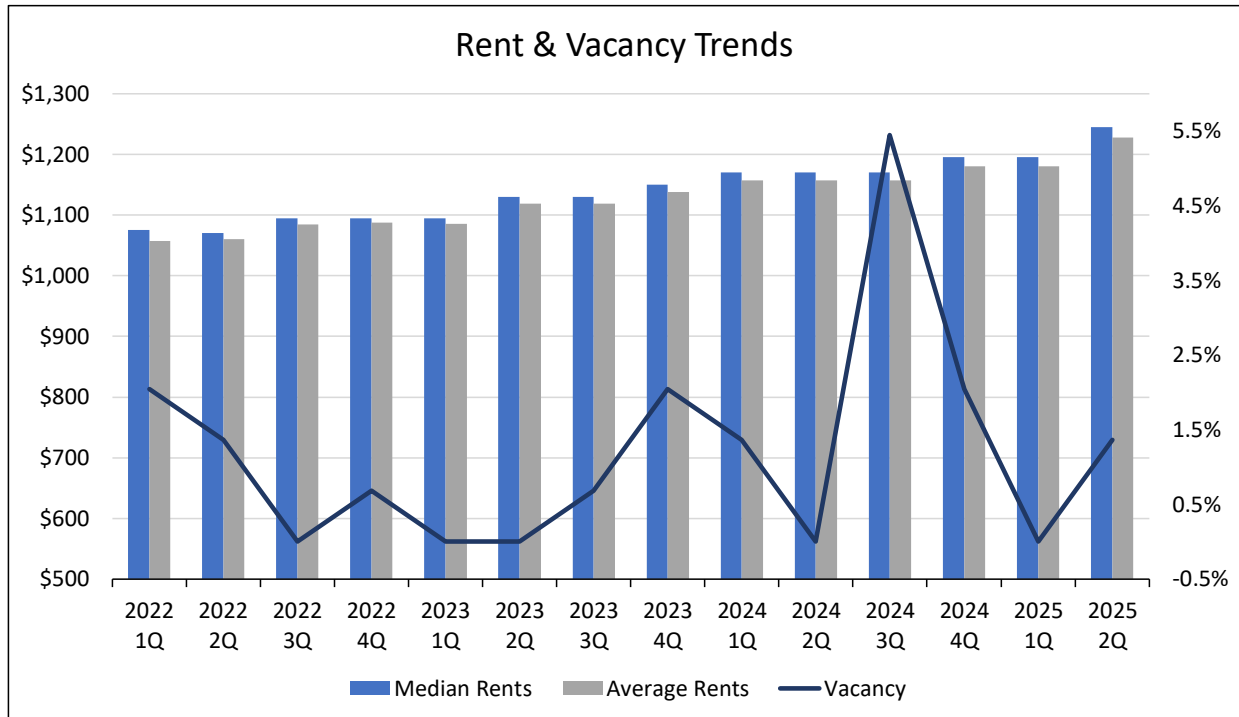


## Canon City, 2nd Quarter 2025

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



Vacancy of 1.4% is 140 basis points higher YoY and 140 basis points higher QoQ. Average Rents have increased by \$71 (6.1%) YoY and increased by \$47 (4.0%) QoQ. Median Rents increased by \$75 (6.4%) YoY and increased by \$50 (4.2%) QoQ.



\*\*2023 5-Year American Community Survey

Canon City, 2nd Quarter 2025 (Continued)

Vacancy

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

Average Rents

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

Median Rents

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

Inventory

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

Average Rents By Unit Type

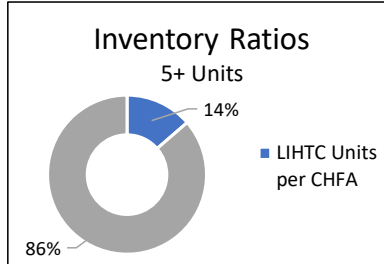
Canon City	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Studio																
1-Bedroom																
2-Bed/1-Bath			\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138	\$1,157	\$1,157	\$1,157	\$1,180	\$1,180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

Additional Notes

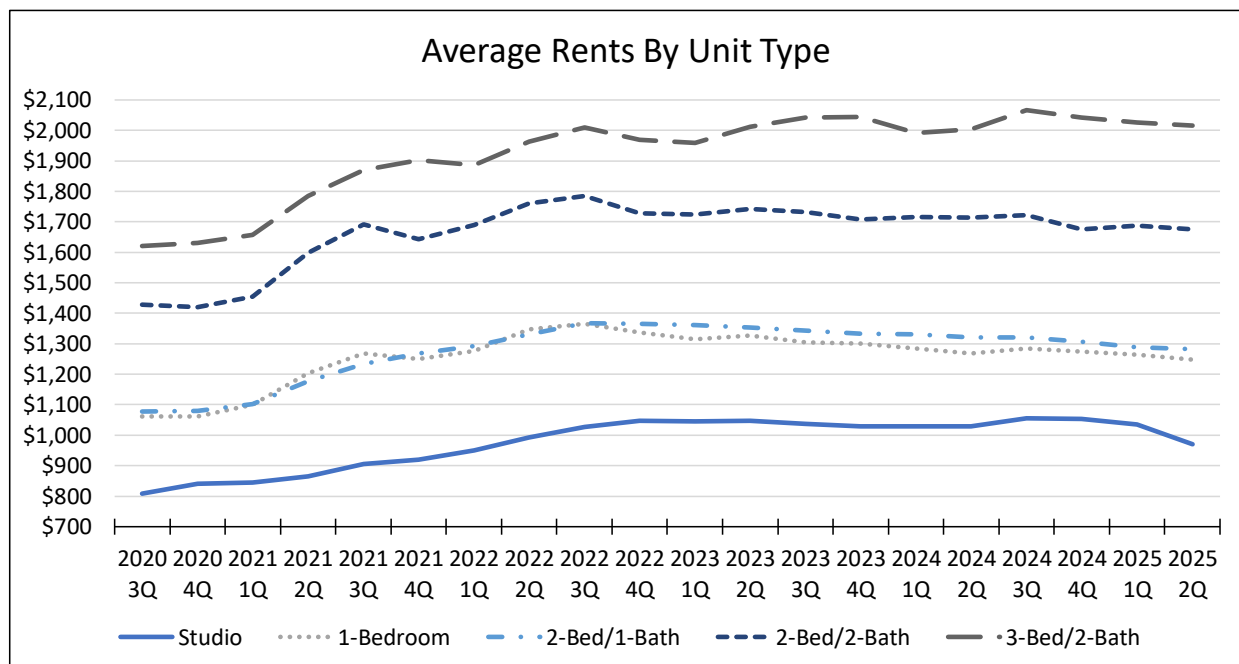
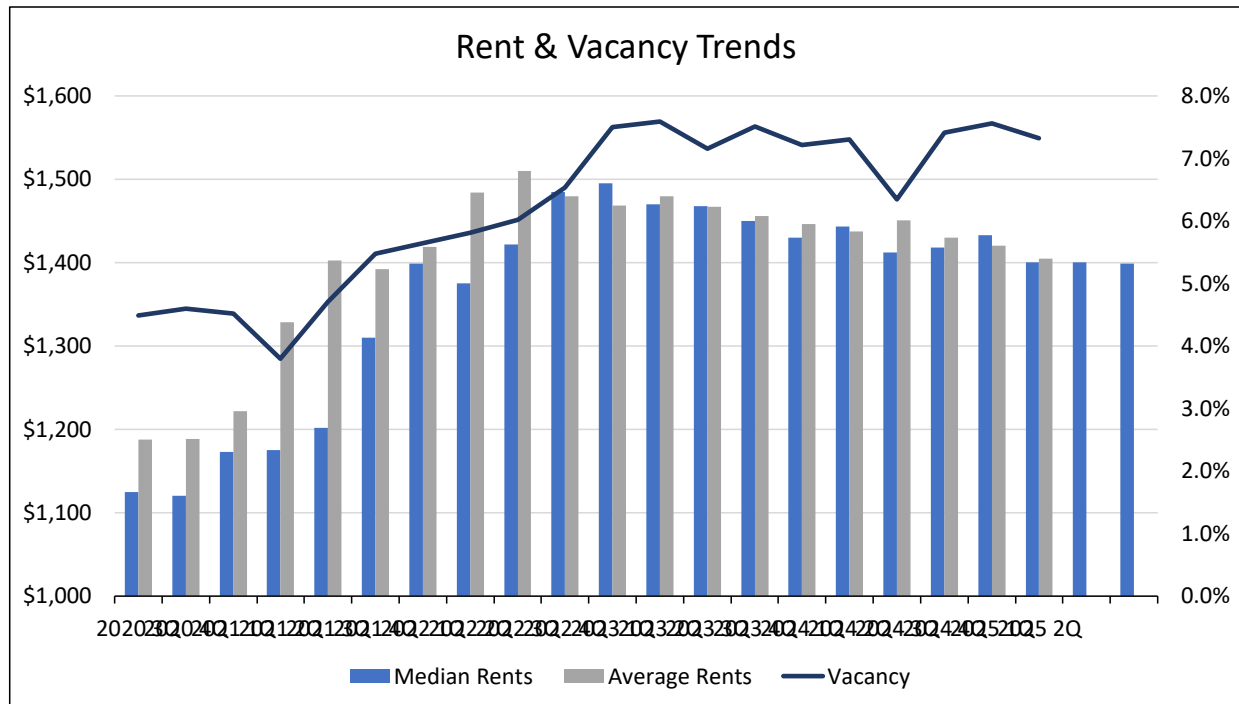
None.

## Colorado Springs Metro Area, 2nd Quarter 2025\*

<b>No. Properties Surveyed</b>	<b>234</b>
<b>Units Surveyed (50+)</b>	<b>41,785</b>
5+ Unit Props per Census**	44,769
LIHTC Units per CHFA	6,108
Est. Market Rate 5+ Units	38,661
<b>5+ Survey Penetration Rate</b>	<b>108%</b>
2+ Unit Props per Census**	56,426
<b>2+ MF Capture Rate</b>	<b>74%</b>



Vacancy of 7.3% is 0 basis points higher YoY and 20 basis points lower QoQ. Average Rents have decreased by -\$33 (-2.3%) YoY and decreased by -\$16 (-1.1%) QoQ. Median Rents decreased by -\$19 (-1.3%) YoY and decreased by -\$1 (-0.1%) QoQ. Vacancy may be impacted by the construction pipeline.



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

\*\*2023 5-Year American Community Survey

## Colorado Springs Metro Area, 2nd Quarter 2025\* (Continued)

### Vacancy

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Colo Spgs Metro Area	4.7%	5.5%	5.6%	5.8%	6.0%	6.5%	7.5%	7.6%	7.2%	7.5%	7.2%	7.3%	6.3%	7.4%	7.6%	7.3%
Airport	4.9%	5.6%	7.4%	6.5%	6.2%	6.9%	8.2%	8.1%	6.8%	8.2%	7.6%	7.7%	6.9%	8.3%	7.8%	8.3%
North	5.0%	5.8%	5.9%	6.2%	6.5%	7.3%	7.9%	7.6%	7.2%	7.2%	7.5%	7.3%	5.8%	7.2%	7.0%	6.4%
North Central	4.1%	4.3%	4.2%	4.1%	3.5%	4.9%	6.6%	7.9%	7.3%	9.4%	7.7%	7.0%	5.7%	7.9%	7.5%	6.8%
Palmer Park	4.5%	5.1%	5.2%	5.7%	6.3%	4.9%	6.7%	8.2%	6.7%	6.6%	7.0%	7.2%	7.3%	8.9%	8.9%	7.7%
Rustic Hills	4.3%	4.9%	4.2%	4.9%	4.5%	5.1%	6.9%	6.9%	7.9%	7.2%	7.1%	6.2%	5.4%	4.8%	8.0%	7.6%
Secur/Wide/Fount	3.4%	2.5%	3.3%	4.3%	4.7%	3.5%	9.2%	6.1%	3.4%	5.2%	6.1%	4.4%	6.1%	5.4%	8.3%	7.5%
South Central	4.9%	5.9%	4.7%	6.0%	5.4%	5.6%	6.8%	7.0%	8.2%	9.4%	8.9%	9.1%	9.4%	9.1%	8.8%	11.0%
Southwest	4.6%	6.2%	5.6%	5.3%	5.8%	7.9%	7.4%	7.8%	7.9%	7.2%	5.2%	7.1%	5.6%	6.1%	5.8%	5.7%
West	3.5%	4.0%	4.9%	5.2%	7.9%	5.8%	5.1%	5.9%	6.3%	7.6%	5.3%	6.8%	5.2%	6.7%	9.0%	6.9%

### Average Rents

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Colo Spgs Metro Area	\$1,403	\$1,392	\$1,419	\$1,484	\$1,510	\$1,479	\$1,468	\$1,480	\$1,467	\$1,456	\$1,446	\$1,437	\$1,451	\$1,430	\$1,420	\$1,404
Airport	\$1,144	\$1,165	\$1,176	\$1,239	\$1,274	\$1,266	\$1,270	\$1,258	\$1,248	\$1,209	\$1,229	\$1,216	\$1,185	\$1,167	\$1,162	\$1,144
North	\$1,644	\$1,609	\$1,630	\$1,715	\$1,725	\$1,677	\$1,659	\$1,687	\$1,672	\$1,657	\$1,633	\$1,631	\$1,662	\$1,619	\$1,616	\$1,604
North Central	\$1,022	\$1,028	\$1,058	\$1,116	\$1,133	\$1,116	\$1,106	\$1,104	\$1,106	\$1,111	\$1,133	\$1,126	\$1,157	\$1,162	\$1,111	\$1,086
Palmer Park	\$1,238	\$1,252	\$1,272	\$1,311	\$1,357	\$1,331	\$1,280	\$1,311	\$1,280	\$1,309	\$1,251	\$1,256	\$1,277	\$1,268	\$1,218	\$1,225
Rustic Hills	\$1,159	\$1,218	\$1,257	\$1,320	\$1,334	\$1,368	\$1,340	\$1,323	\$1,345	\$1,319	\$1,305	\$1,288	\$1,287	\$1,290	\$1,346	\$1,313
Secur/Wide/Fount	\$1,247	\$1,277	\$1,290	\$1,317	\$1,335	\$1,379	\$1,411	\$1,385	\$1,396	\$1,410	\$1,442	\$1,459	\$1,437	\$1,455	\$1,436	\$1,424
South Central	\$1,361	\$1,315	\$1,380	\$1,434	\$1,466	\$1,429	\$1,459	\$1,456	\$1,415	\$1,420	\$1,397	\$1,388	\$1,385	\$1,383	\$1,329	\$1,284
Southwest	\$1,474	\$1,433	\$1,491	\$1,549	\$1,580	\$1,531	\$1,549	\$1,551	\$1,543	\$1,533	\$1,547	\$1,507	\$1,509	\$1,515	\$1,488	\$1,462
West	\$1,343	\$1,363	\$1,395	\$1,401	\$1,462	\$1,391	\$1,389	\$1,430	\$1,415	\$1,392	\$1,439	\$1,409	\$1,422	\$1,381	\$1,429	\$1,459

### Median Rents

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Colo Spgs Metro Area	\$1,399	\$1,375	\$1,422	\$1,485	\$1,495	\$1,470	\$1,468	\$1,450	\$1,430	\$1,443	\$1,412	\$1,418	\$1,433	\$1,400	\$1,400	\$1,399
Airport	\$1,075	\$1,125	\$1,185	\$1,229	\$1,274	\$1,244	\$1,275	\$1,225	\$1,210	\$1,195	\$1,200	\$1,199	\$1,195	\$1,116	\$1,137	\$1,100
North	\$1,625	\$1,573	\$1,622	\$1,680	\$1,695	\$1,650	\$1,616	\$1,660	\$1,653	\$1,599	\$1,595	\$1,590	\$1,601	\$1,575	\$1,555	\$1,567
North Central	\$995	\$995	\$1,059	\$1,125	\$1,125	\$1,105	\$1,078	\$1,095	\$1,095	\$1,095	\$1,099	\$1,085	\$1,125	\$1,145	\$1,090	\$1,080
Palmer Park	\$1,165	\$1,210	\$1,200	\$1,220	\$1,255	\$1,292	\$1,250	\$1,261	\$1,200	\$1,275	\$1,134	\$1,200	\$1,209	\$1,225	\$1,150	\$1,150
Rustic Hills	\$1,075	\$1,200	\$1,224	\$1,250	\$1,238	\$1,309	\$1,275	\$1,239	\$1,275	\$1,250	\$1,263	\$1,250	\$1,219	\$1,219	\$1,275	\$1,278
Secur/Wide/Fount	\$1,250	\$1,260	\$1,310	\$1,350	\$1,350	\$1,400	\$1,441	\$1,350	\$1,399	\$1,449	\$1,449	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450
South Central	\$1,350	\$1,323	\$1,325	\$1,345	\$1,480	\$1,355	\$1,443	\$1,437	\$1,325	\$1,394	\$1,300	\$1,325	\$1,325	\$1,332	\$1,165	\$1,105
Southwest	\$1,495	\$1,471	\$1,540	\$1,598	\$1,615	\$1,564	\$1,568	\$1,560	\$1,550	\$1,550	\$1,554	\$1,502	\$1,474	\$1,502	\$1,450	\$1,445
West	\$1,441	\$1,480	\$1,495	\$1,489	\$1,578	\$1,449	\$1,453	\$1,460	\$1,400	\$1,510	\$1,510	\$1,412	\$1,422	\$1,379	\$1,389	\$1,472

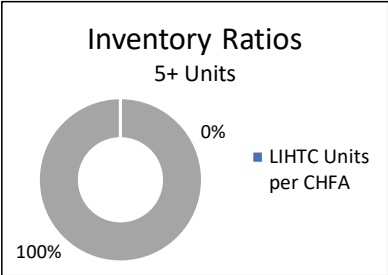
### Average Rents By Unit Type

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Colo Spgs Metro Area	\$905	\$919	\$950	\$993	\$1,027	\$1,048	\$1,045	\$1,048	\$1,038	\$1,029	\$1,029	\$1,028	\$1,056	\$1,053	\$1,035	\$971
Studio	\$1,268	\$1,250	\$1,276	\$1,347	\$1,365	\$1,338	\$1,314	\$1,327	\$1,304	\$1,301	\$1,284	\$1,268	\$1,284	\$1,275	\$1,265	\$1,248
1-Bedroom	\$1,235	\$1,269	\$1,291	\$1,331	\$1,367	\$1,366	\$1,360	\$1,353	\$1,343	\$1,332	\$1,330	\$1,321	\$1,321	\$1,306	\$1,288	\$1,282
2-Bed/1-Bath	\$1,691	\$1,644	\$1,690	\$1,760	\$1,786	\$1,728	\$1,724	\$1,742	\$1,731	\$1,708	\$1,715	\$1,714	\$1,721	\$1,676	\$1,688	\$1,676
2-Bed/2-Bath	\$1,869	\$1,901	\$1,886	\$1,963	\$2,009	\$1,969	\$1,959	\$2,012	\$2,041	\$2,045	\$1,991	\$2,004	\$2,066	\$2,042	\$2,026	\$2,015
3-Bed/2-Bath	\$1,376	\$1,404	\$1,416	\$1,481	\$1,481	\$1,467	\$1,514	\$1,469	\$1,526	\$1,572	\$1,557	\$1,571	\$1,576	\$1,536	\$1,464	\$1,415
Other																

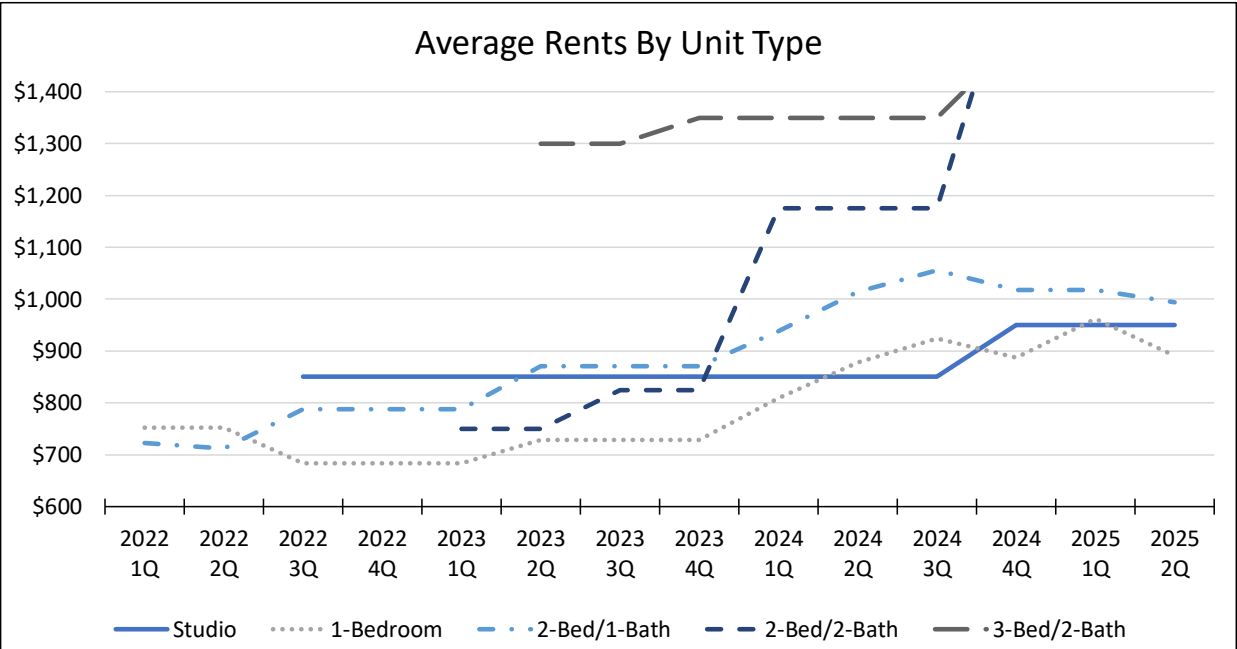
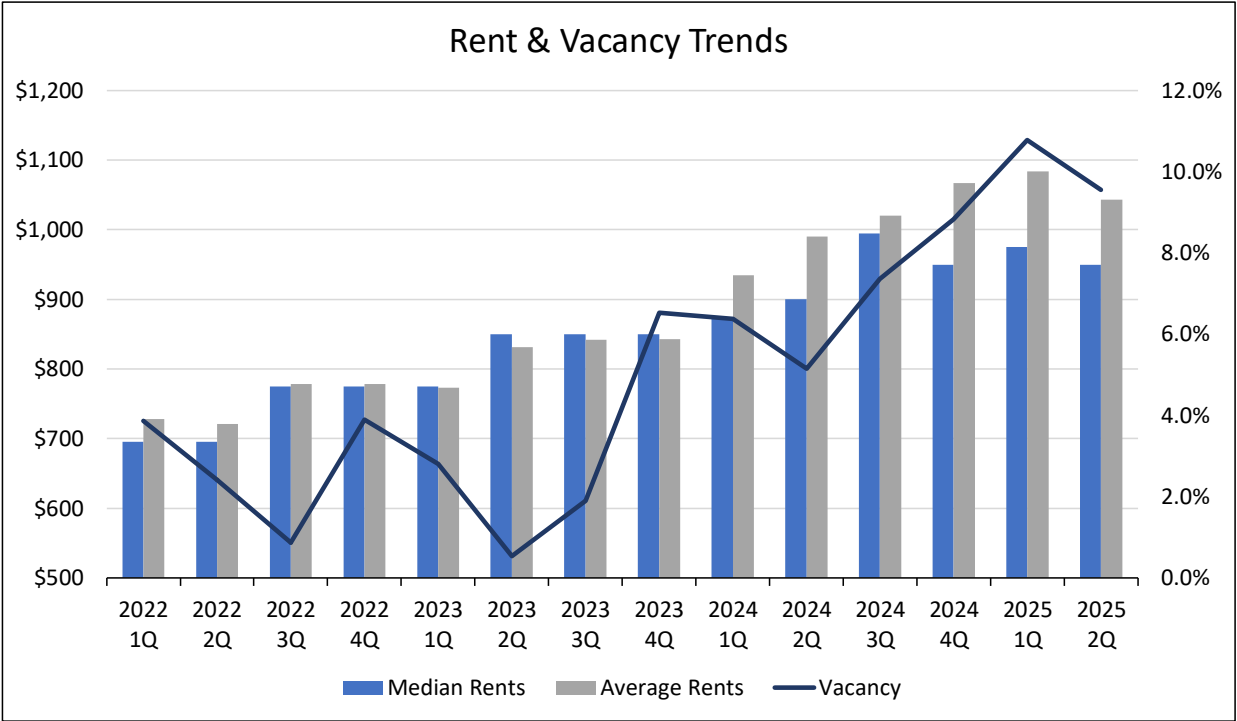
\*Data for this geography provided by Apartment Insights, LLC

# Craig, 2nd Quarter 2025

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



Vacancy of 9.6% is 440 basis points higher YoY and 120 basis points lower QoQ. Average Rents have increased by \$53 (5.3%) YoY and decreased by -\$41 (-3.8%) QoQ. Median Rents increased by \$50 (5.6%) YoY and decreased by -\$25 (-2.6%) QoQ.



\*\*2023 5-Year American Community Survey

## Craig, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

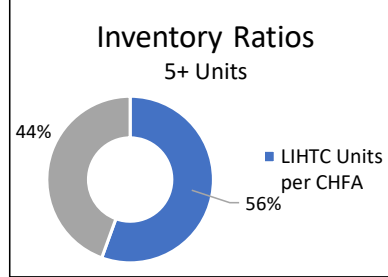
	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Craig																
Studio					\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950	\$950
1-Bedroom			\$752	\$752	\$683	\$683	\$683	\$728	\$728	\$728	\$809	\$878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

### Additional Notes

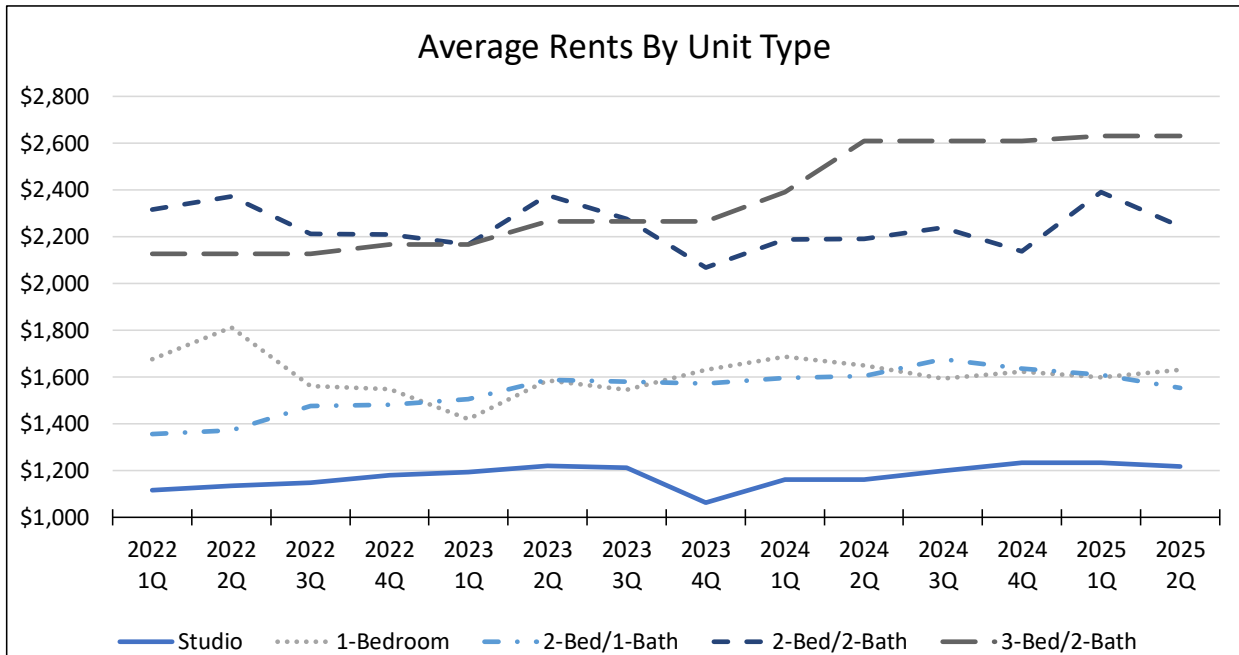
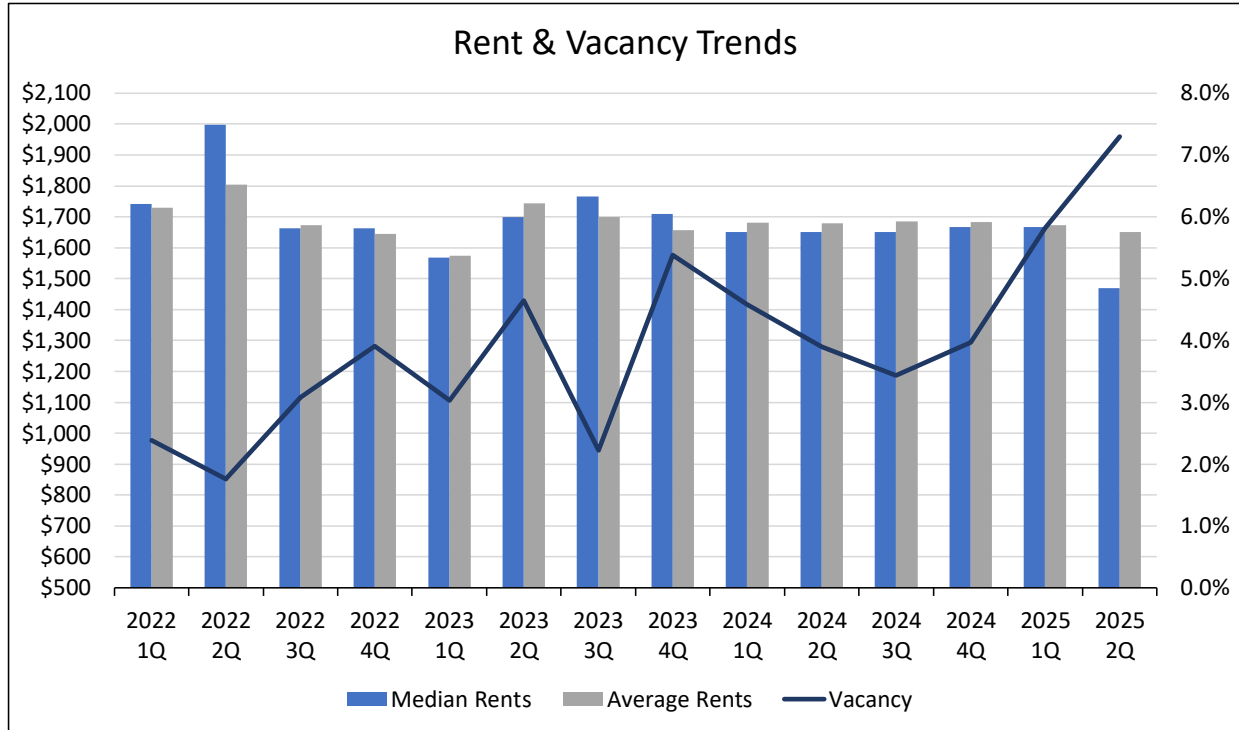
Added one new property to the survey in 1Q 2024, which increased the inventory and pushed up average and median rents.

## Durango, 2nd Quarter 2025

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



Vacancy of 7.3% is 340 basis points higher YoY and 150 basis points higher QoQ. Average Rents have decreased by -\$29 (-1.7%) YoY and decreased by -\$22 (-1.3%) QoQ. Median Rents decreased by -\$180 (-10.9%) YoY and decreased by -\$196 (-11.8%) QoQ.



\*\*2023 5-Year American Community Survey

## Durango, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

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

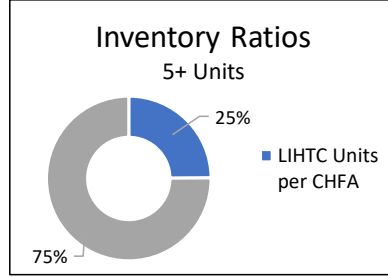
### Additional Notes

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

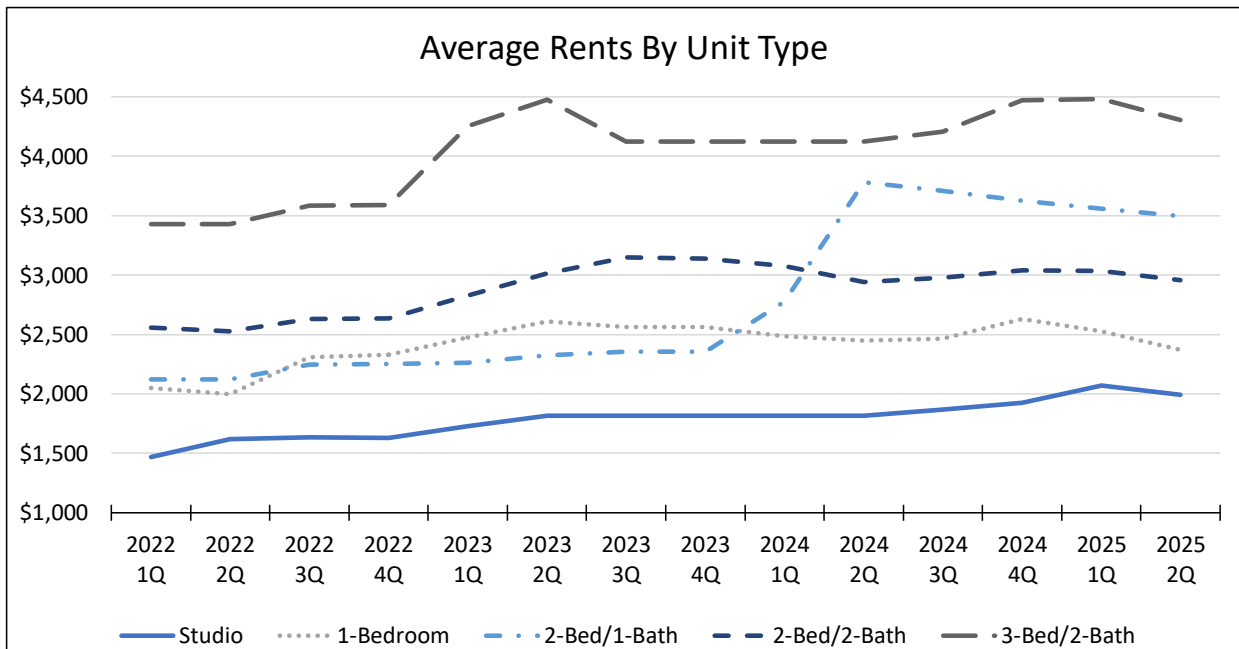
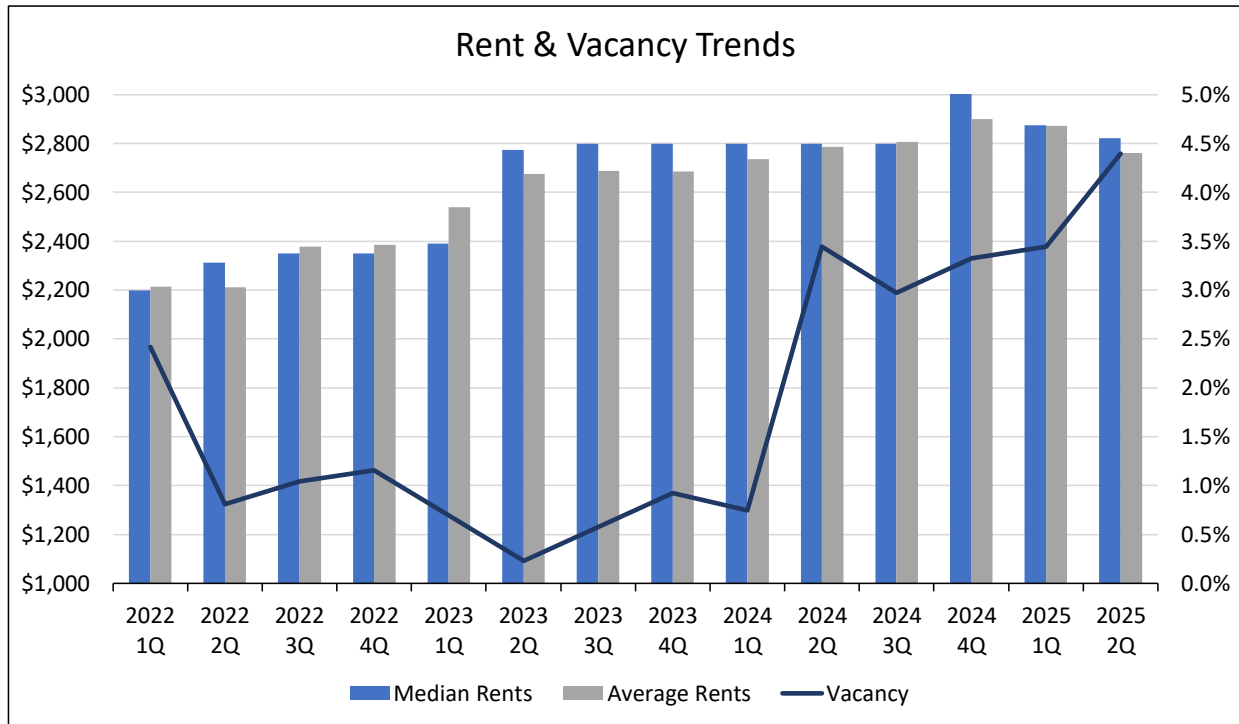


## Eagle County, 2nd Quarter 2025

<b>No. Properties Surveyed</b>	<b>10</b>
<b>Units Surveyed (50+)</b>	<b>842</b>
5+ Unit Props per Census**	2,776
LIHTC Units per CHFA	<u>691</u>
Est. Market Rate 5+ Units	2,085
<b>5+ Survey Penetration Rate</b>	<b>40%</b>
2+ Unit Props per Census**	3,643
<b>2+ MF Capture Rate</b>	<b>23%</b>



Vacancy of 4.4% is 100 basis points higher YoY and 100 basis points higher QoQ. Average Rents have decreased by -\$25 (-0.9%) YoY and decreased by -\$110 (-3.8%) QoQ. Median Rents increased by \$21 (0.8%) YoY and decreased by -\$54 (-1.9%) QoQ.



\*\*2023 5-Year American Community Survey

## Eagle County, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

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

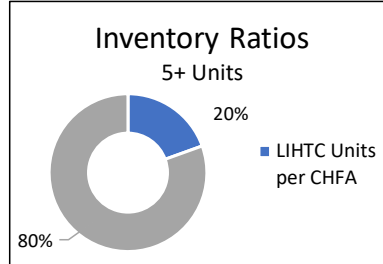
### Additional Notes

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

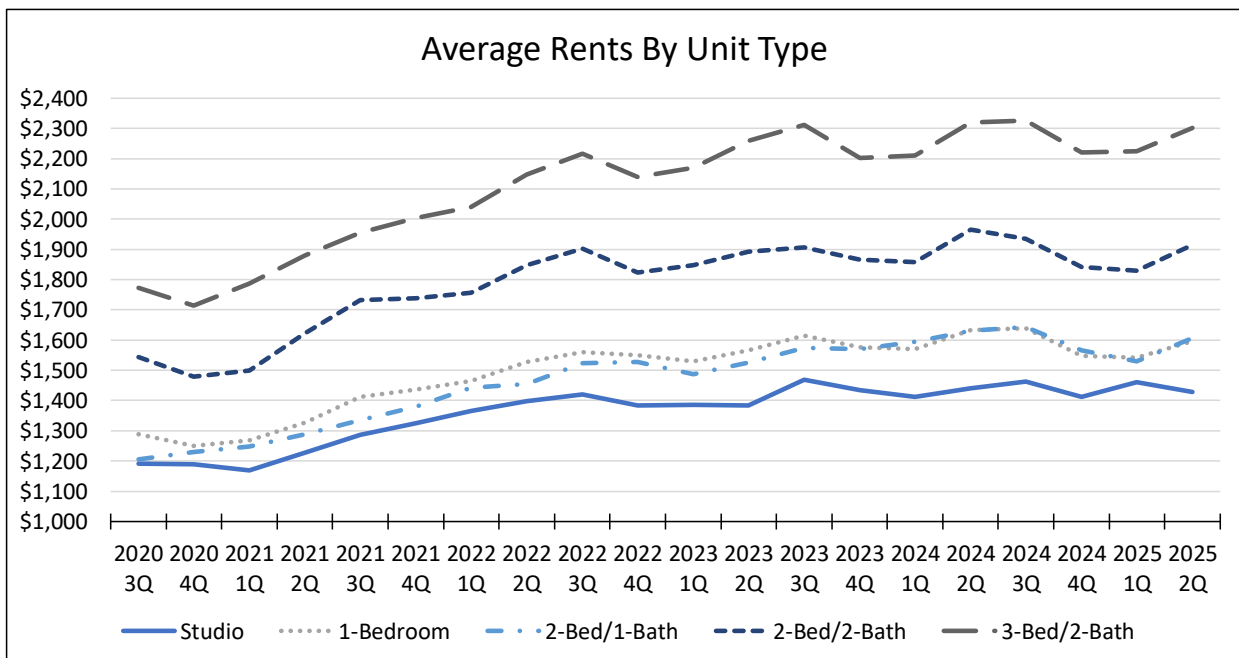
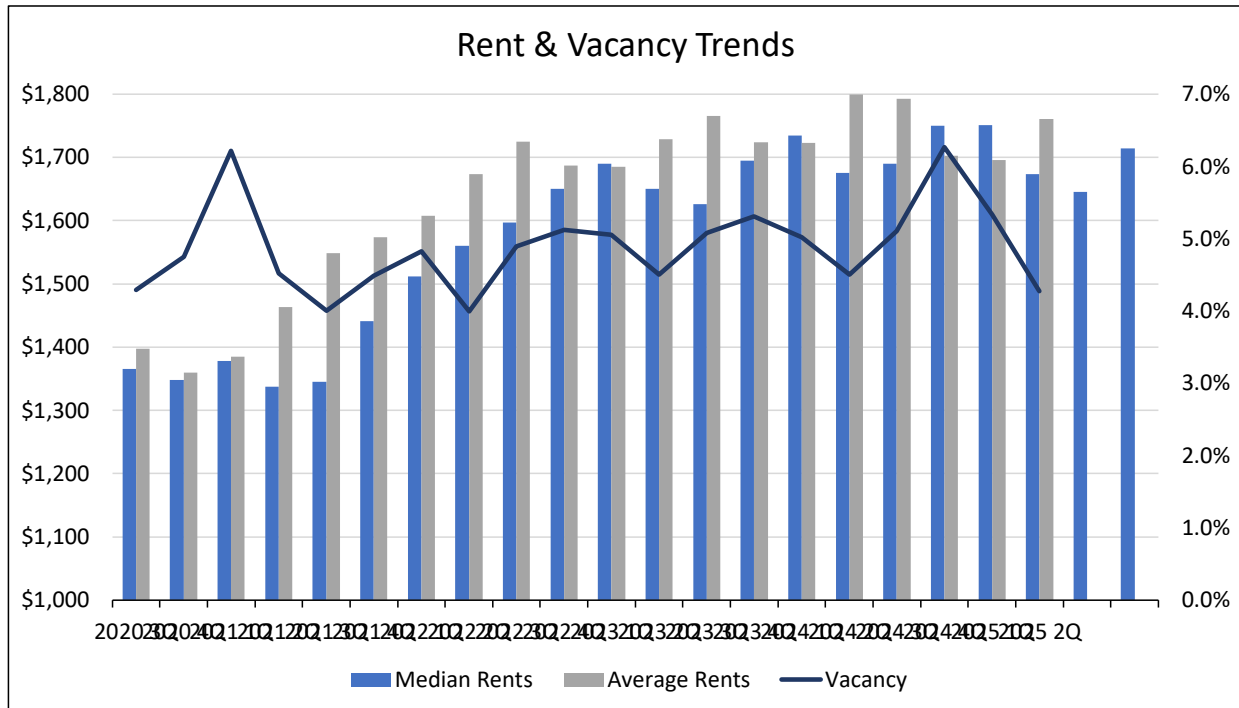
Inventory fell by 96 units in 2Q 2024 because a property was demolished for future redevelopment. All 96 units at this older property were 2bd/1ba units leasing at relatively low rents for the area. As a result, now only newer properties with much higher rents include 2bd/1ba units, which increased the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

## Fort Collins Metro Area, 2nd Quarter 2025\*

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



Vacancy of 4.3% is 20 basis points lower YoY and 110 basis points lower QoQ. Average Rents have decreased by -\$38 (-2.1%) YoY and increased by \$66 (3.9%) QoQ. Median Rents decreased by -\$36 (-2.1%) YoY and increased by \$69 (4.2%) QoQ. Vacancy may be impacted by the construction pipeline.



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

\*\*2023 5-Year American Community Survey

# Fort Collins Metro Area, 2nd Quarter 2025\* (Continued)

## Vacancy

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Fort Collins Metro Area	4.0%	4.5%	4.8%	4.0%	4.9%	5.1%	5.1%	4.5%	5.1%	5.3%	5.0%	4.5%	5.1%	6.3%	5.3%	4.3%
Fort Collins North	5.4%	4.6%	4.3%	3.8%	5.2%	4.1%	4.2%	4.4%	5.3%	5.0%	5.2%	4.4%	5.2%	5.7%	5.9%	4.5%
Fort Collins South	3.1%	4.8%	4.6%	3.8%	4.4%	4.9%	4.7%	4.0%	4.9%	5.4%	5.1%	4.7%	5.1%	6.1%	4.8%	4.1%
Loveland	4.0%	4.0%	5.5%	4.4%	5.3%	6.3%	6.2%	5.2%	5.1%	5.5%	4.7%	4.3%	5.0%	6.9%	5.4%	4.2%

## Average Rents

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Fort Collins Metro Area	\$1,548	\$1,574	\$1,607	\$1,673	\$1,725	\$1,687	\$1,685	\$1,729	\$1,765	\$1,723	\$1,723	\$1,799	\$1,793	\$1,702	\$1,695	\$1,761
Fort Collins North	\$1,511	\$1,531	\$1,588	\$1,668	\$1,675	\$1,638	\$1,687	\$1,738	\$1,781	\$1,743	\$1,737	\$1,830	\$1,787	\$1,708	\$1,709	\$1,818
Fort Collins South	\$1,561	\$1,572	\$1,610	\$1,675	\$1,764	\$1,728	\$1,717	\$1,748	\$1,790	\$1,743	\$1,731	\$1,828	\$1,846	\$1,732	\$1,702	\$1,791
Loveland	\$1,565	\$1,611	\$1,621	\$1,676	\$1,719	\$1,678	\$1,645	\$1,695	\$1,718	\$1,681	\$1,700	\$1,736	\$1,733	\$1,666	\$1,679	\$1,687

## Median Rents

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Fort Collins Metro Area	\$1,512	\$1,560	\$1,597	\$1,650	\$1,690	\$1,650	\$1,626	\$1,695	\$1,734	\$1,675	\$1,690	\$1,750	\$1,751	\$1,673	\$1,645	\$1,714
Fort Collins North	\$1,490	\$1,570	\$1,595	\$1,660	\$1,605	\$1,638	\$1,625	\$1,695	\$1,730	\$1,688	\$1,675	\$1,787	\$1,785	\$1,700	\$1,695	\$1,736
Fort Collins South	\$1,548	\$1,540	\$1,605	\$1,650	\$1,743	\$1,694	\$1,675	\$1,729	\$1,784	\$1,705	\$1,695	\$1,787	\$1,805	\$1,695	\$1,627	\$1,776
Loveland	\$1,537	\$1,560	\$1,597	\$1,650	\$1,675	\$1,650	\$1,603	\$1,625	\$1,675	\$1,650	\$1,679	\$1,675	\$1,700	\$1,641	\$1,625	\$1,640

## Inventory

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Fort Collins Metro Area	11,450	12,201	12,746	12,626	12,809	12,809	12,891	12,651	12,651	13,100	13,100	13,100	13,100	13,751	13,949	13,949
Fort Collins North	3,229	3,229	3,533	3,413	3,533	3,533	3,533	3,635	3,635	3,832	3,832	3,832	3,832	3,832	3,832	3,832
Fort Collins South	5,025	5,025	5,121	5,121	5,120	5,120	5,202	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100
Loveland	3,196	3,947	4,092	4,092	4,156	4,156	4,156	3,916	3,916	4,168	4,168	4,168	4,168	4,819	5,017	5,017

## Average Rents By Unit Type

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Fort Collins Metro Area																
Studio	\$1,287	\$1,324	\$1,365	\$1,397	\$1,420	\$1,384	\$1,385	\$1,384	\$1,468	\$1,434	\$1,412	\$1,441	\$1,463	\$1,412	\$1,462	\$1,428
1-Bedroom	\$1,412	\$1,437	\$1,464	\$1,527	\$1,560	\$1,550	\$1,531	\$1,566	\$1,615	\$1,576	\$1,571	\$1,633	\$1,639	\$1,547	\$1,542	\$1,596
2-Bed/1-Bath	\$1,335	\$1,380	\$1,442	\$1,455	\$1,523	\$1,527	\$1,487	\$1,526	\$1,574	\$1,569	\$1,594	\$1,631	\$1,643	\$1,566	\$1,529	\$1,606
2-Bed/2-Bath	\$1,732	\$1,737	\$1,756	\$1,847	\$1,902	\$1,824	\$1,847	\$1,893	\$1,907	\$1,865	\$1,858	\$1,966	\$1,935	\$1,842	\$1,830	\$1,914
3-Bed/2-Bath	\$1,956	\$2,004	\$2,041	\$2,147	\$2,216	\$2,139	\$2,169	\$2,259	\$2,312	\$2,203	\$2,211	\$2,321	\$2,325	\$2,220	\$2,224	\$2,301
Other	\$1,470	\$1,576	\$1,590	\$1,610	\$1,622	\$1,695	\$1,724	\$1,721	\$1,710	\$1,736	\$1,804	\$1,798	\$1,754	\$1,717	\$1,737	\$1,748

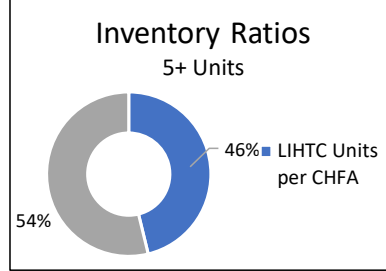
## Additional Notes

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

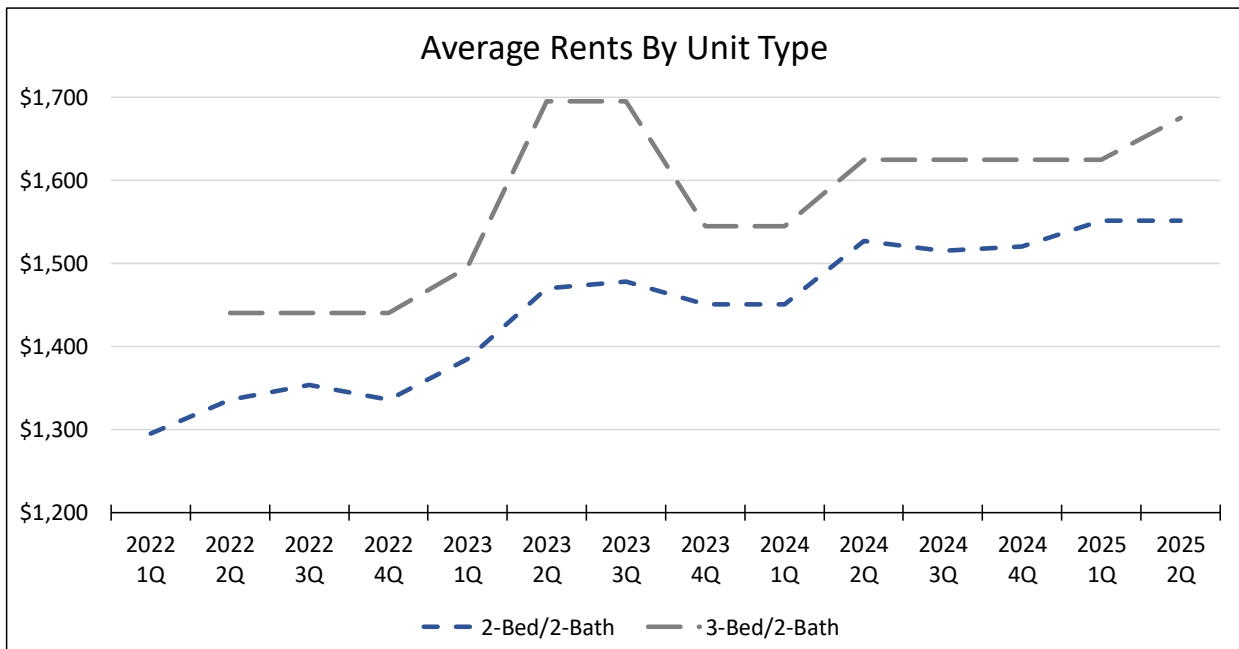
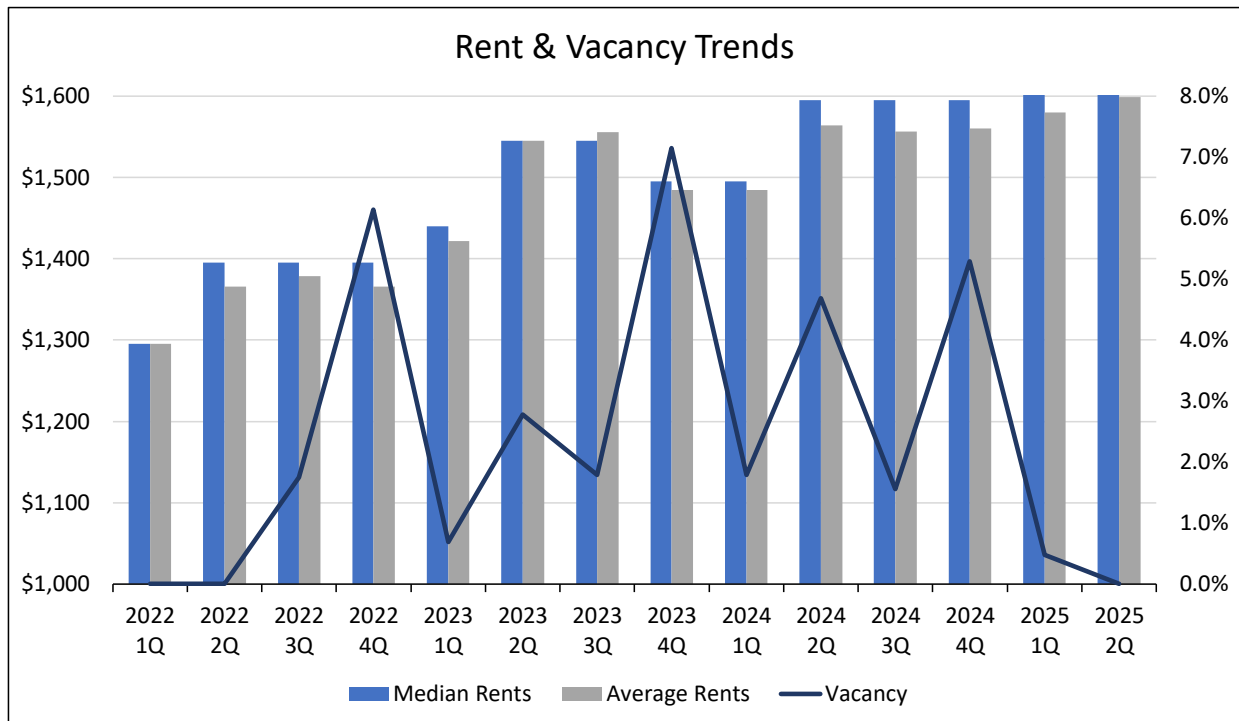
\*Data for this geography provided by Apartment Insights, LLC

## Fort Morgan/Wiggins, 2nd Quarter 2025

<b>No. Properties Surveyed</b>	<b>2</b>
<b>Units Surveyed (50+)</b>	<b>208</b>
5+ Unit Props per Census**	565
LIHTC Units per CHFA	<u>261</u>
Est. Market Rate 5+ Units	304
<b>5+ Survey Penetration Rate</b>	<b>68%</b>
2+ Unit Props per Census**	1,033
<b>2+ MF Capture Rate</b>	<b>20%</b>



Vacancy of 0.0% is 470 basis points lower YoY and 50 basis points lower QoQ. Average Rents have increased by \$35 (2.2%) YoY and increased by \$19 (1.2%) QoQ. Median Rents increased by \$50 (3.1%) YoY and increased by \$20 (1.2%) QoQ.



\*\*2023 5-Year American Community Survey

## Fort Morgan/Wiggins, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Fort Morgan/Wiggins																
Studio																
1-Bedroom																
2-Bed/1-Bath																
2-Bed/2-Bath			\$1,295	\$1,336	\$1,354	\$1,336	\$1,385	\$1,470	\$1,478	\$1,451	\$1,451	\$1,527	\$1,515	\$1,520	\$1,551	\$1,551
3-Bed/2-Bath				\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	\$1,545	\$1,625	\$1,625	\$1,625	\$1,625	\$1,675
Other																

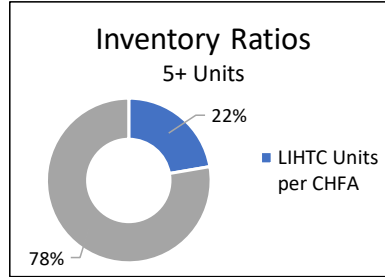
### Additional Notes

Rents in the Fort Morgan/Wiggins area are high compared to other non-metro areas because the average age of property surveyed in Fort Morgan/Wiggins is much newer, on average built in 2021.

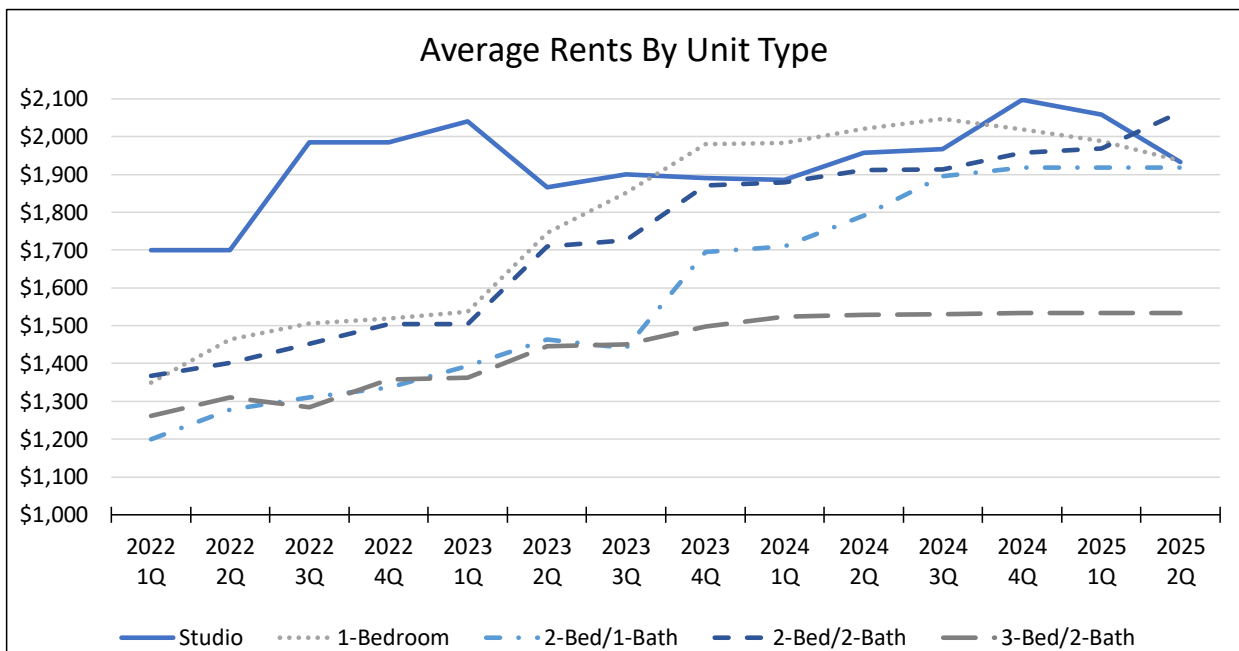
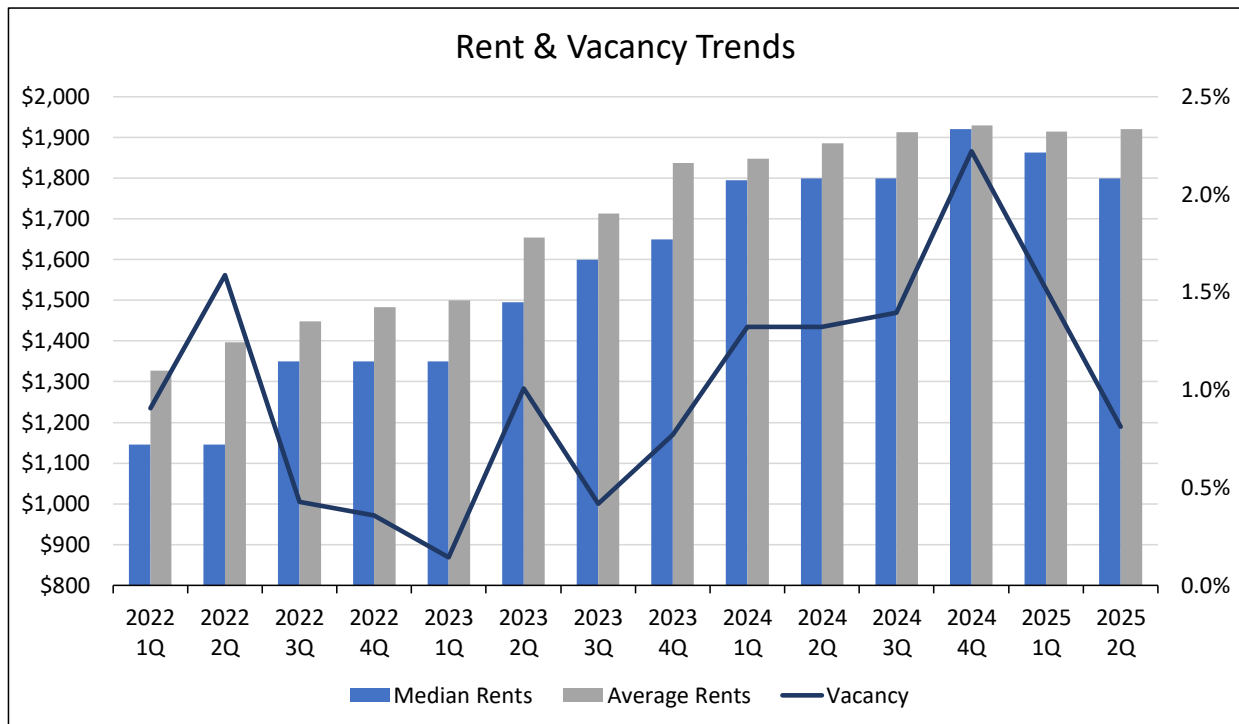
Inventory increased by 24 units in 2Q 2024 and 16 units in 4Q 2024 because more units were completed and leased.

## Glenwood Springs Metro Area, 2nd Quarter 2025

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



Vacancy of 0.8% is 50 basis points lower YoY and 70 basis points lower QoQ. Average Rents have increased by \$34 (1.8%) YoY and increased by \$6 (0.3%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by -\$63 (-3.4%) QoQ.



\*\*2023 5-Year American Community Survey

## Glenwood Springs Metro Area, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

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

### Additional Notes

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

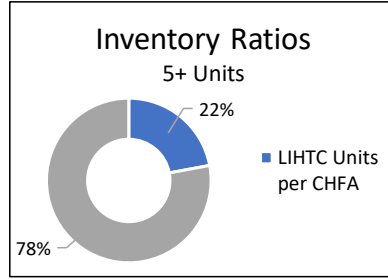
Studios, and to a lesser degree 1-BD units, in the Glenwood Springs MSA have higher rents than their larger 2 and 3-bedroom counterparts because the newest development in the market largely includes smaller units. Larger units are generally found in older vintage properties.

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

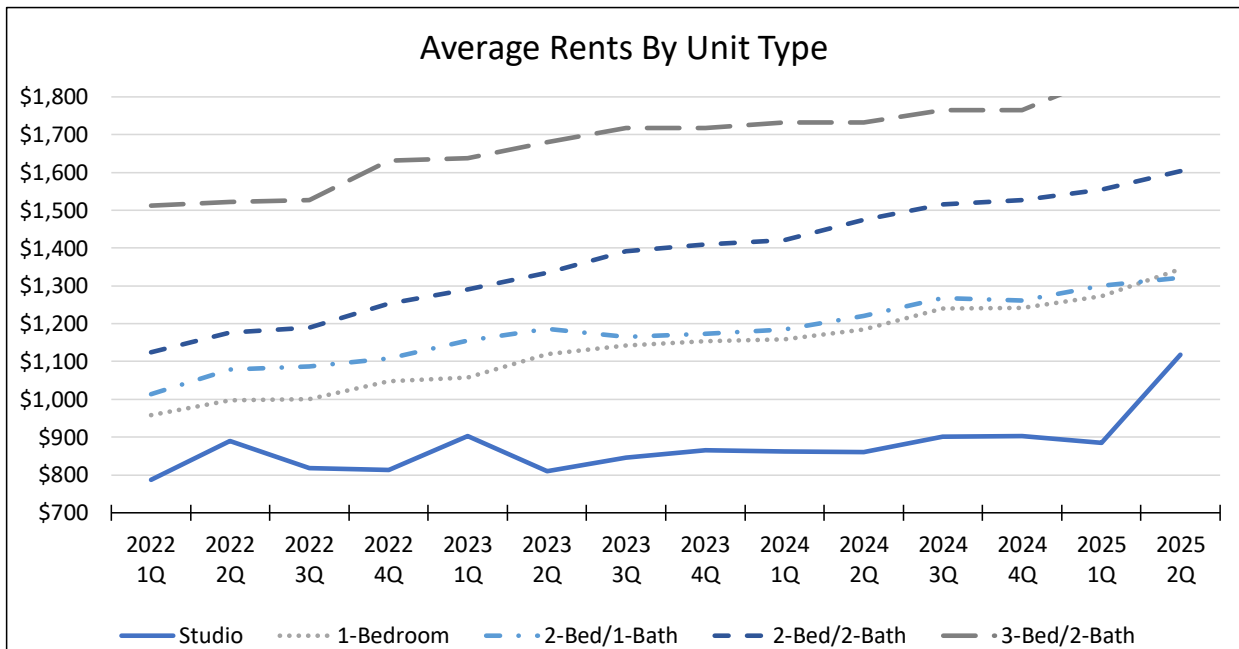
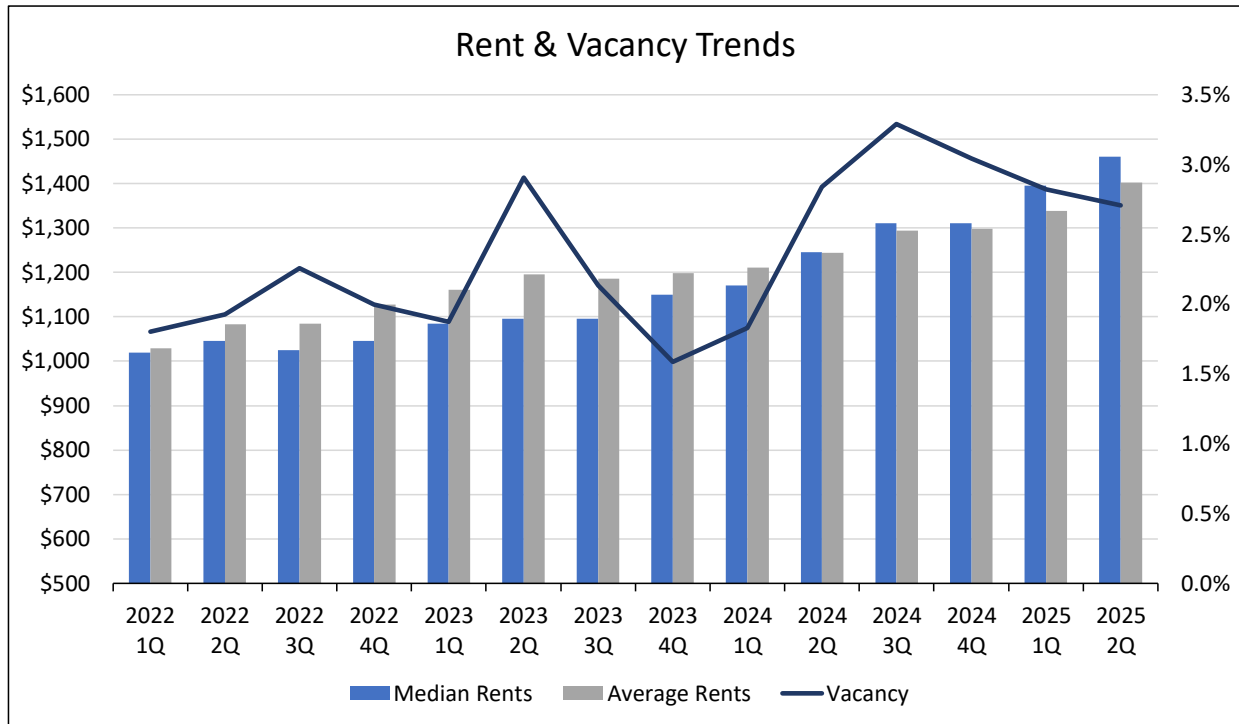


## Grand Junction Metro Area, 2nd Quarter 2025

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



Vacancy of 2.7% is 10 basis points lower YoY and 10 basis points lower QoQ. Average Rents have increased by \$158 (12.7%) YoY and increased by \$64 (4.8%) QoQ. Median Rents increased by \$215 (17.3%) YoY and increased by \$65 (4.7%) QoQ.



\*\*2023 5-Year American Community Survey

## Grand Junction Metro Area, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

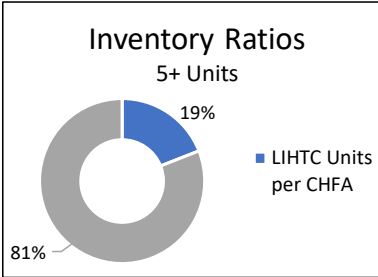
Grand Junction Metro Area	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Studio			\$786	\$890	\$818	\$813	\$903	\$811	\$846	\$866	\$862	\$861	\$901	\$903	\$885	\$1,117
1-Bedroom			\$958	\$998	\$1,000	\$1,048	\$1,058	\$1,120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

### Additional Notes

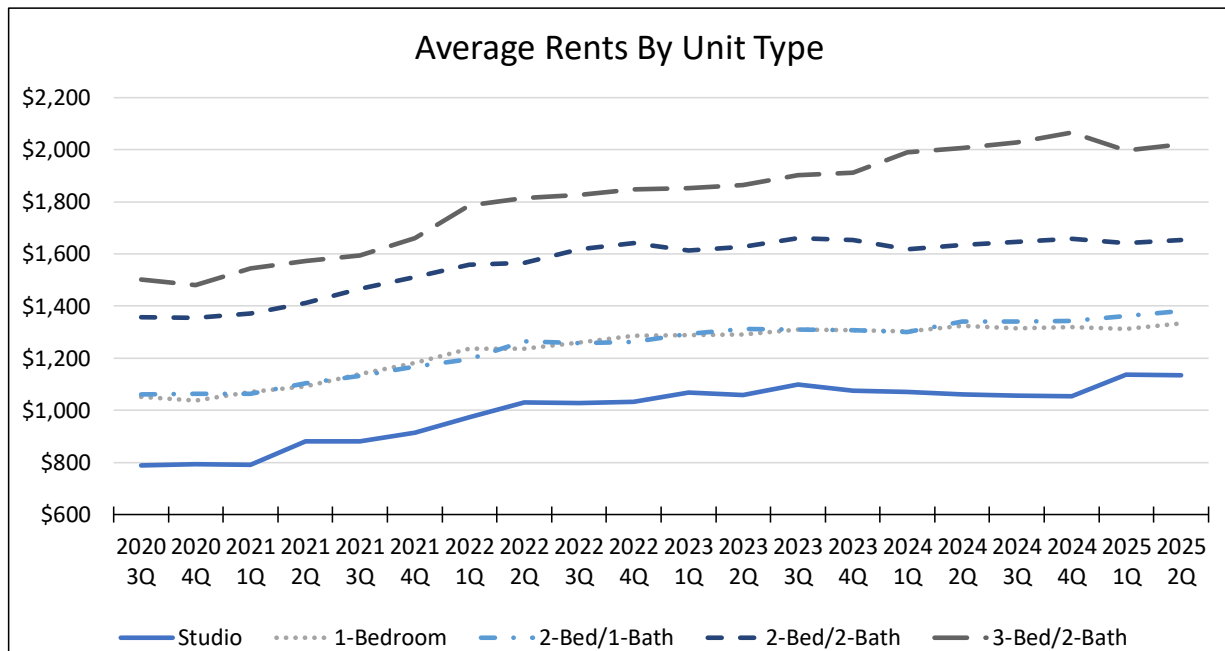
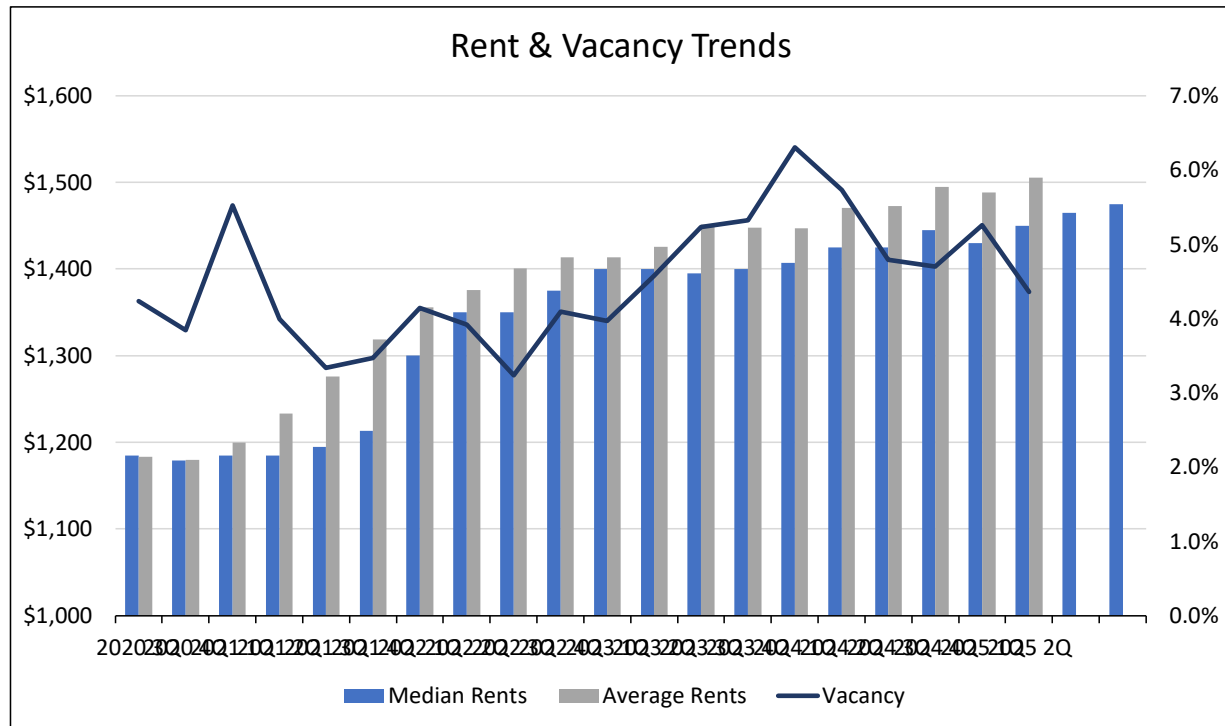
One newly stabilized property with 122 total units was added to the Grand Junction area in 1Q 2025 and another newly stabilized property with 256 total units was added in 2Q 2025.

## Greeley Metro Area, 2nd Quarter 2025\*

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



Vacancy of 4.4% is 140 basis points lower YoY and 90 basis points lower QoQ. Average Rents have increased by \$35 (2.4%) YoY and increased by \$17 (1.1%) QoQ. Median Rents increased by \$30 (2.1%) YoY and increased by \$10 (0.7%) QoQ.



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

\*\*2023 5-Year American Community Survey

## Greeley Metro Area, 2nd Quarter 2025\* (Continued)

### Vacancy

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Greeley Metro Area	3.3%	3.5%	4.1%	3.9%	3.2%	4.1%	4.0%	4.6%	5.2%	5.3%	6.3%	5.7%	4.8%	4.7%	5.3%	4.4%

### Average Rents

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Greeley Metro Area	\$1,276	\$1,319	\$1,356	\$1,376	\$1,400	\$1,413	\$1,414	\$1,426	\$1,452	\$1,448	\$1,447	\$1,470	\$1,472	\$1,495	\$1,488	\$1,505

### Median Rents

	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Greeley Metro Area	\$1,300	\$1,350	\$1,350	\$1,375	\$1,400	\$1,400	\$1,395	\$1,400	\$1,407	\$1,425	\$1,425	\$1,445	\$1,430	\$1,450	\$1,465	\$1,475

### Inventory

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

### Average Rents By Unit Type

Greeley Metro Area	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Studio	\$882	\$914	\$974	\$1,029	\$1,028	\$1,033	\$1,068	\$1,058	\$1,098	\$1,076	\$1,071	\$1,060	\$1,056	\$1,053	\$1,137	\$1,133
1-Bedroom	\$1,138	\$1,181	\$1,237	\$1,236	\$1,259	\$1,286	\$1,287	\$1,292	\$1,309	\$1,307	\$1,302	\$1,324	\$1,314	\$1,318	\$1,312	\$1,334
2-Bed/1-Bath	\$1,132	\$1,168	\$1,195	\$1,264	\$1,257	\$1,263	\$1,294	\$1,311	\$1,311	\$1,308	\$1,301	\$1,339	\$1,340	\$1,342	\$1,363	\$1,380
2-Bed/2-Bath	\$1,465	\$1,511	\$1,558	\$1,565	\$1,618	\$1,642	\$1,612	\$1,626	\$1,660	\$1,653	\$1,618	\$1,634	\$1,646	\$1,659	\$1,640	\$1,654
3-Bed/2-Bath	\$1,594	\$1,661	\$1,787	\$1,815	\$1,826	\$1,849	\$1,853	\$1,865	\$1,903	\$1,912	\$1,991	\$2,008	\$2,028	\$2,065	\$1,997	\$2,020
Other	\$1,208	\$1,213	\$1,222	\$1,229	\$1,222	\$1,222	\$1,237	\$1,324	\$1,244	\$1,248	\$1,434	\$1,446	\$1,452	\$1,474	\$1,442	\$1,456

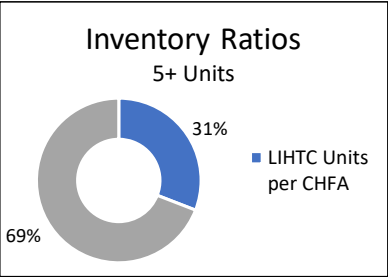
### Additional Notes

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

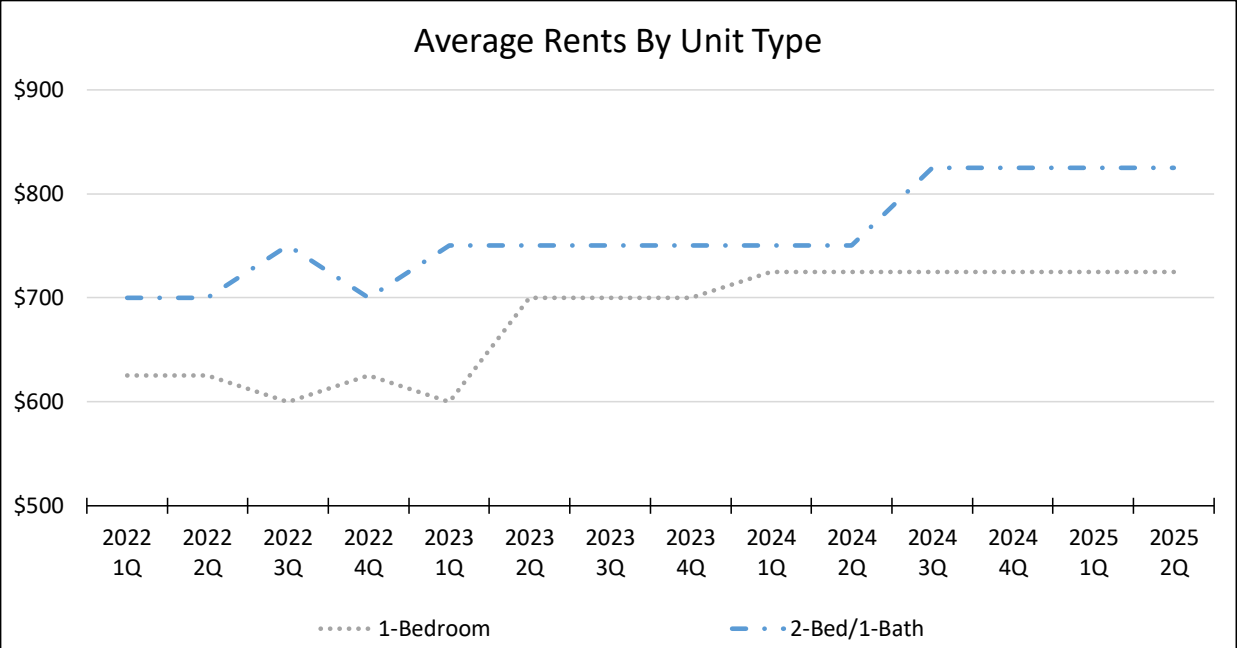
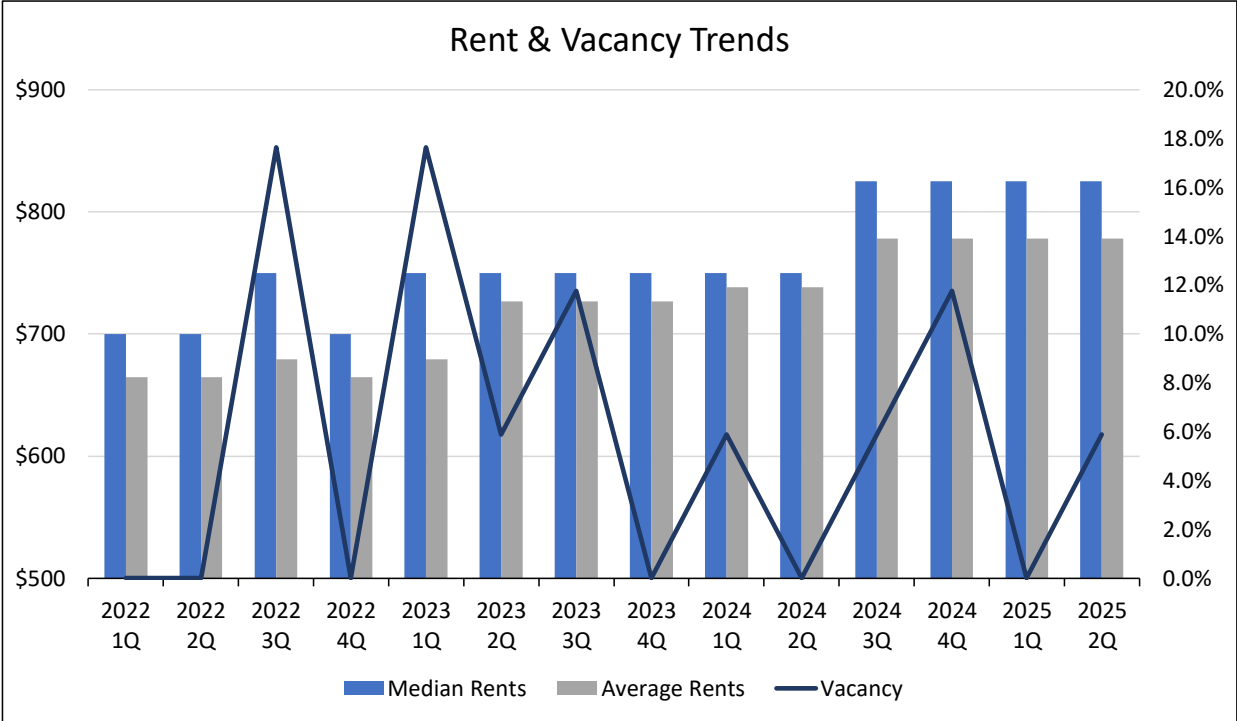
\*Data for this geography provided by Apartment Insights, LLC

# La Junta, 2nd Quarter 2025

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



Vacancy of 5.9% is 590 basis points higher YoY and 590 basis points higher QoQ. Average Rents have increased by \$40 (5.4%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents increased by \$75 (10.0%) YoY and decreased by \$0 (0.0%) QoQ.



\*\*2023 5-Year American Community Survey

## La Junta, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

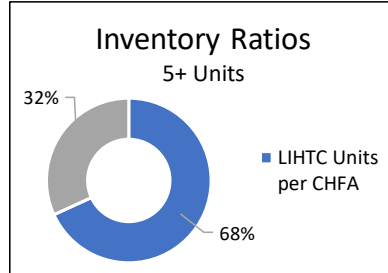
La Junta	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Studio																
1-Bedroom			\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700	\$725	\$725	\$725	\$725	\$725	\$725
2-Bed/1-Bath			\$700	\$700	\$750	\$700	\$750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

### Additional Notes

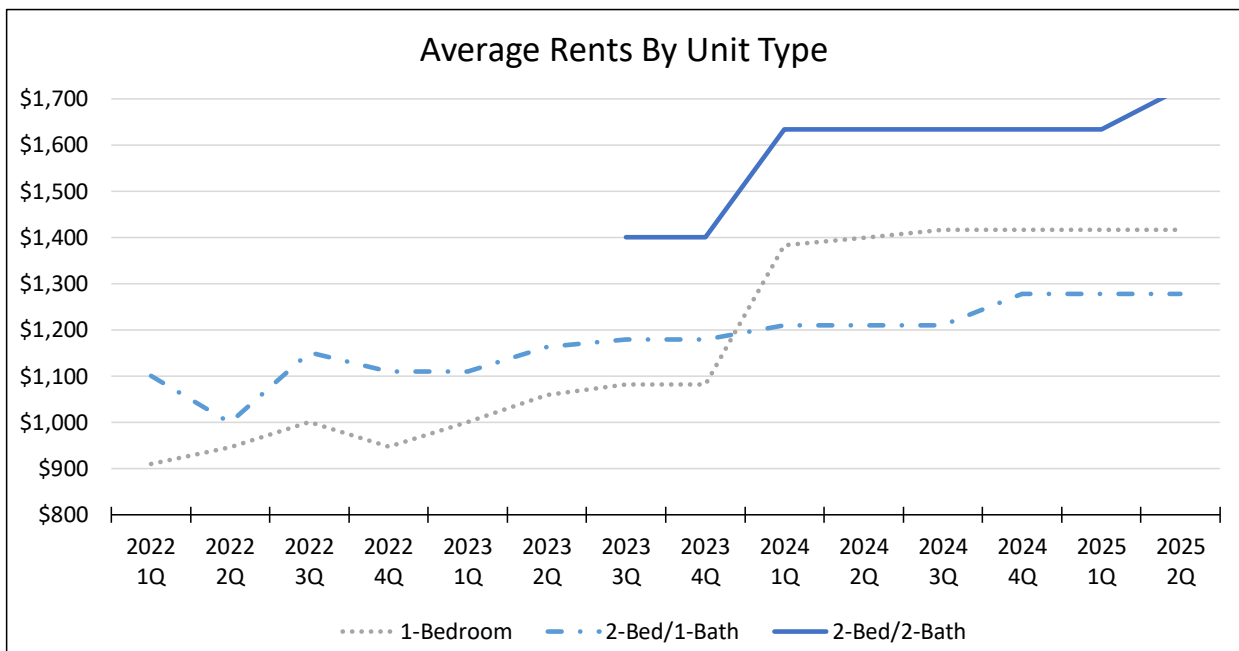
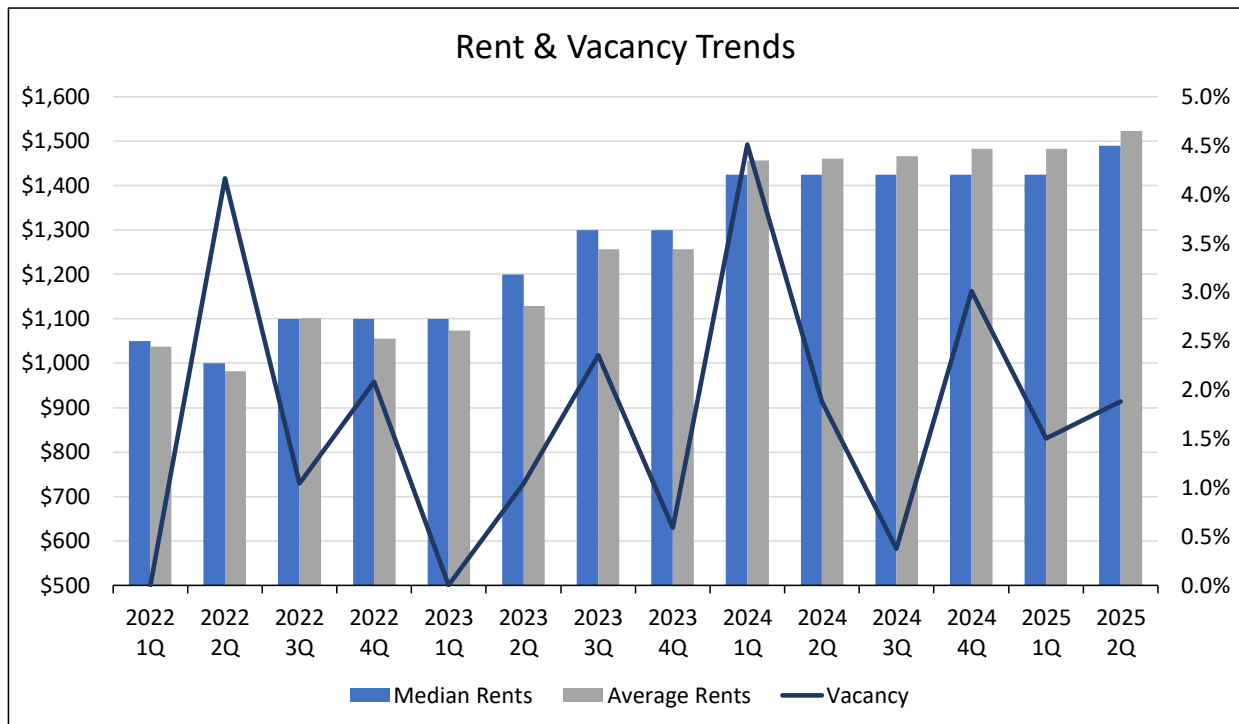
Vacancy can appear volatile in this market because of its small size (one project with 17 total units being surveyed). As such, it takes only a few units to make vacancy appear high.

## Montrose/Ridgeway/Delta, 2nd Quarter 2025

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



Vacancy of 1.9% is 0 basis points lower YoY and 40 basis points higher QoQ. Average Rents have increased by \$62 (4.3%) YoY and increased by \$41 (2.7%) QoQ. Median Rents increased by \$65 (4.6%) YoY and increased by \$65 (4.6%) QoQ.



\*\*2023 5-Year American Community Survey

## Montrose/Ridgeway/Delta, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

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

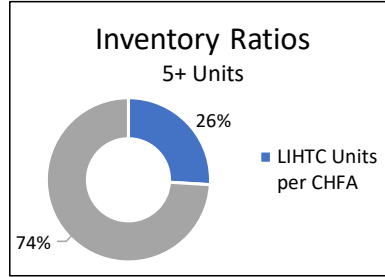
### Additional Notes

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

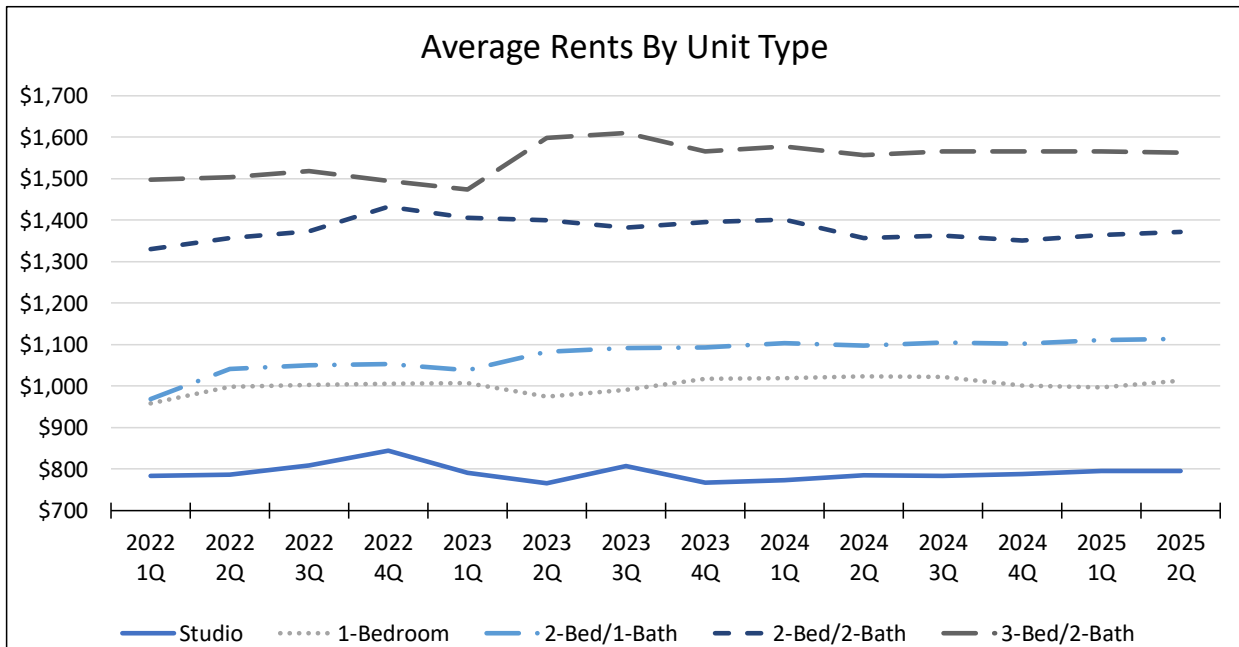
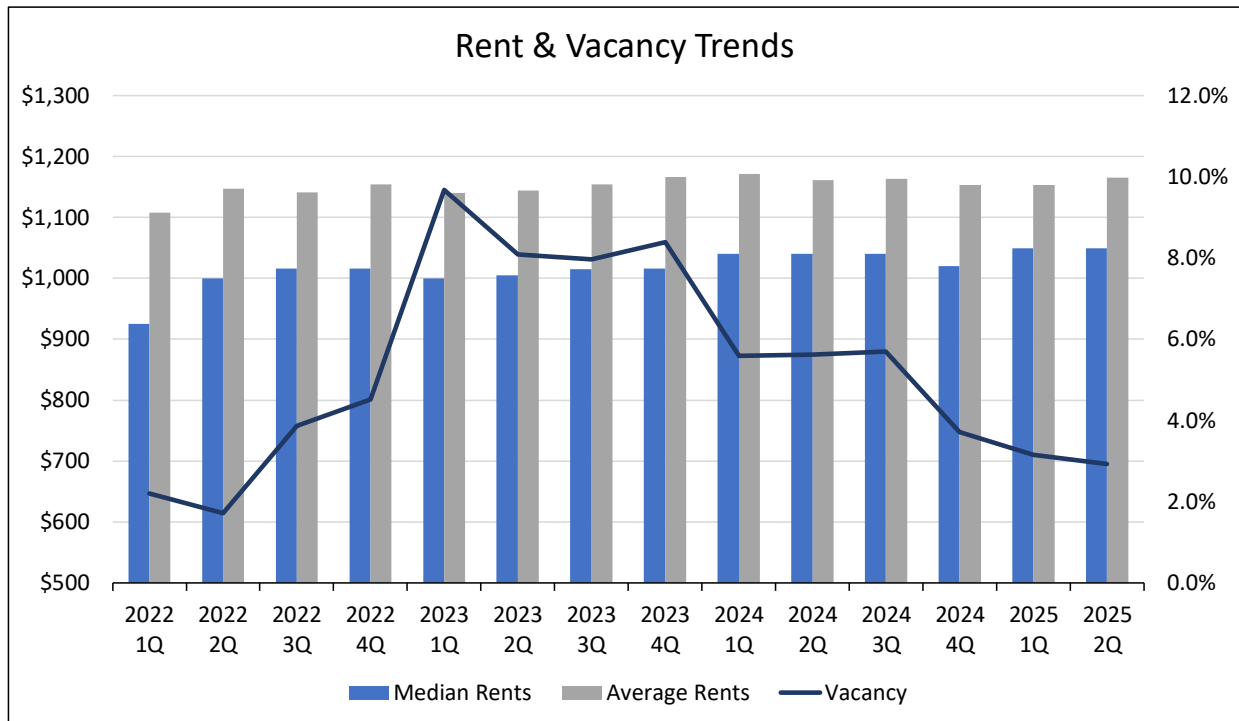


## Pueblo Metro Area, 2nd Quarter 2025

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



Vacancy of 2.9% is 270 basis points lower YoY and 20 basis points lower QoQ. Average Rents have increased by \$4 (0.4%) YoY and increased by \$12 (1.0%) QoQ. Median Rents increased by \$9 (0.9%) YoY and decreased by \$0 (0.0%) QoQ.



\*\*2023 5-Year American Community Survey

## Pueblo Metro Area, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

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

### Additional Notes

None.

# Steamboat Springs/Hayden, 2nd Quarter 2025

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

769

319

450

75%

998

34%

Inventory Ratios

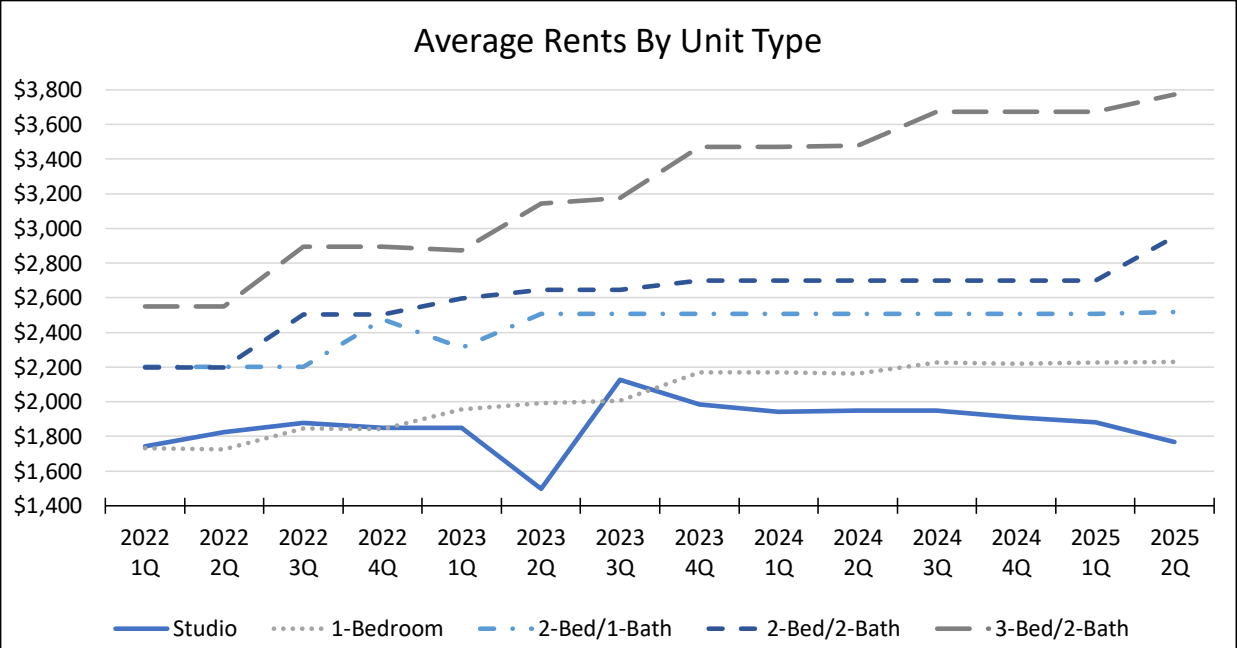
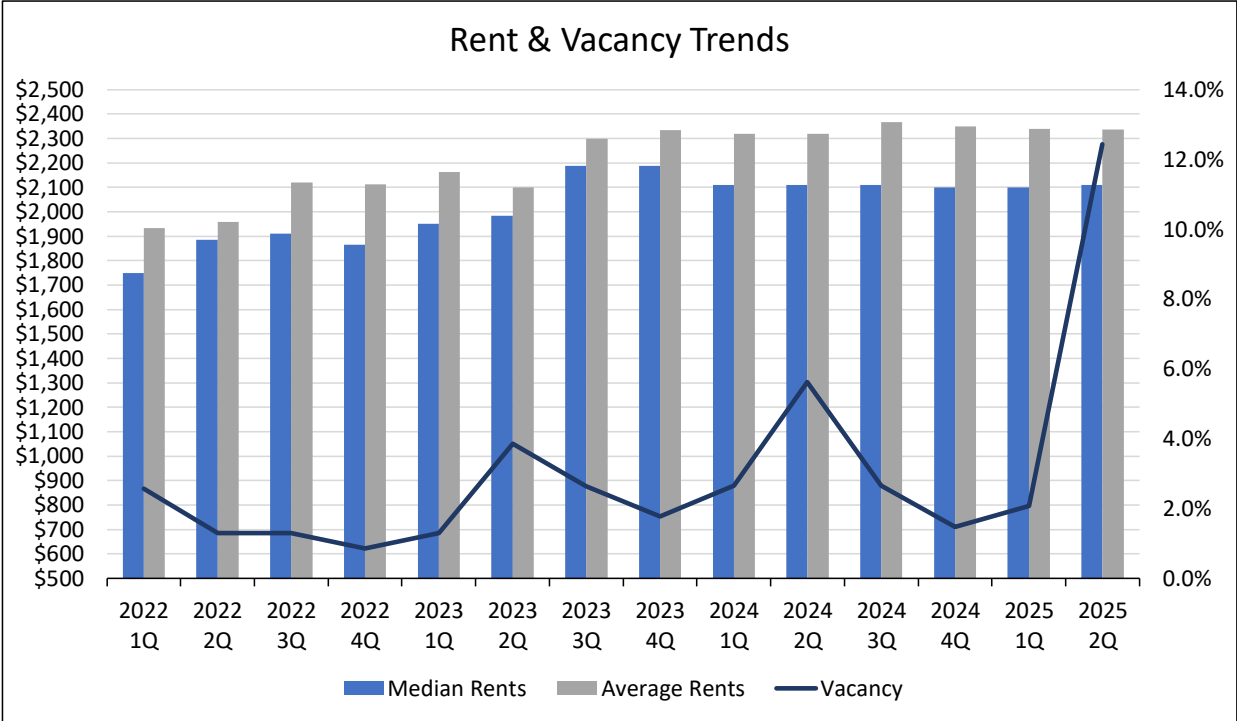
5+ Units

41%

59%

LIHTC Units per CHFA

Vacancy of 12.4% is 680 basis points higher YoY and 1040 basis points higher QoQ. Average Rents have increased by \$17 (0.8%) YoY and decreased by -\$2 (-0.1%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and increased by \$10 (0.5%) QoQ.



\*\*2023 5-Year American Community Survey

## Steamboat Springs/Hayden, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

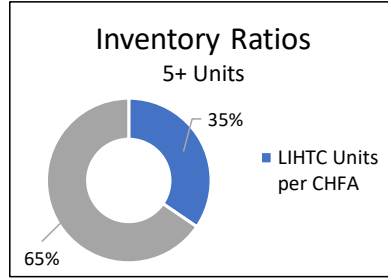
	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Steamboat Spgs/Hayden																
Studio			\$1,741	\$1,824	\$1,879	\$1,851	\$1,851	\$1,499	\$2,126	\$1,983	\$1,943	\$1,950	\$1,950	\$1,910	\$1,882	\$1,769
1-Bedroom			\$1,730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

### Additional Notes

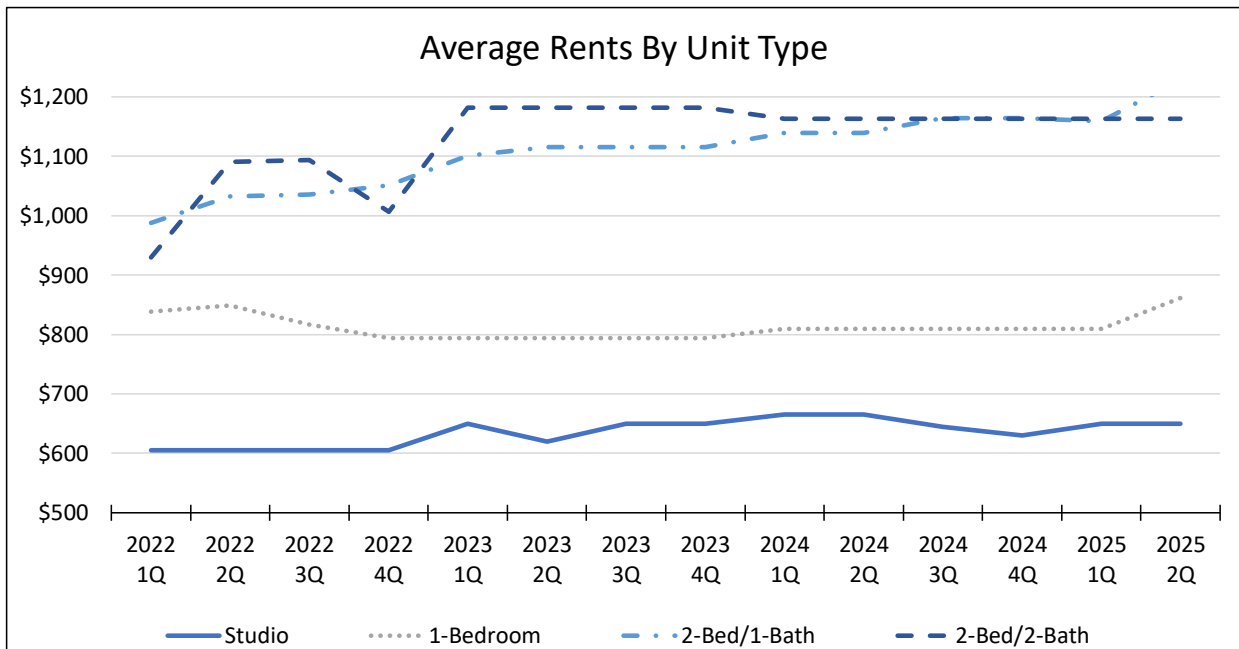
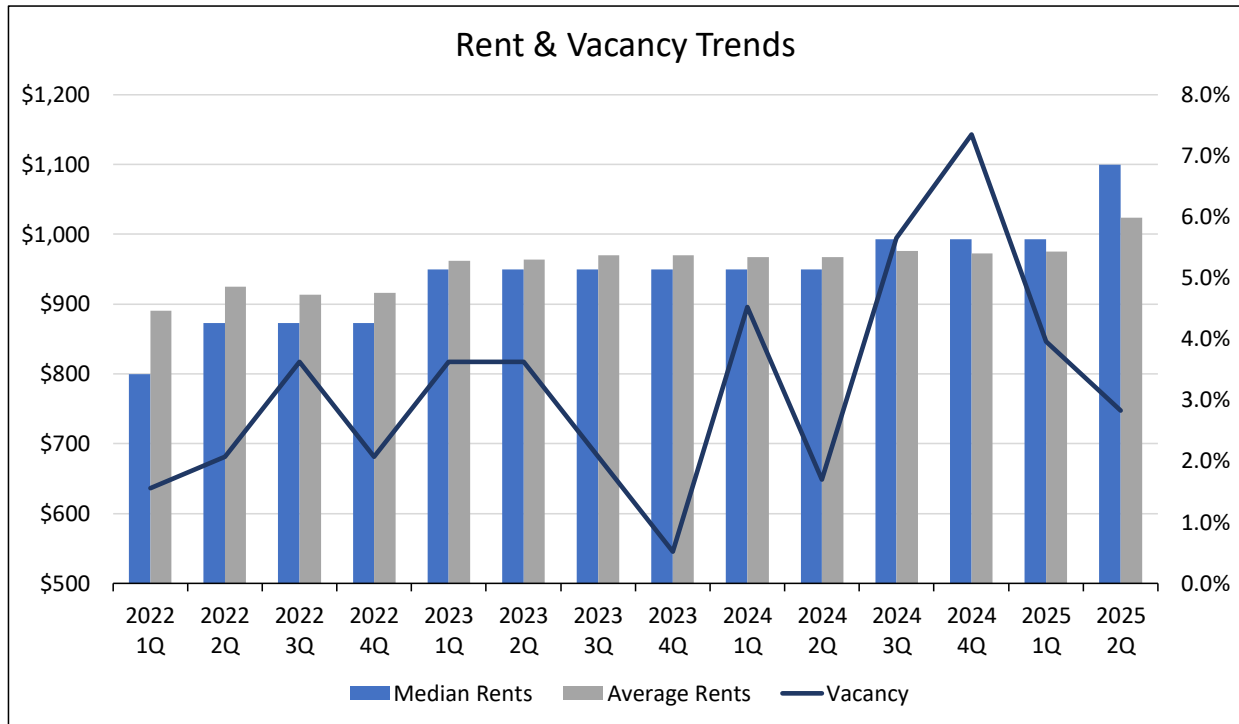
Added one new property to the survey in 4Q 2023, which pushed up average and median rents.

## Sterling, 2nd Quarter 2025

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



Vacancy of 2.8% is 110 basis points higher YoY and 110 basis points lower QoQ. Average Rents have increased by \$56 (5.8%) YoY and increased by \$49 (5.0%) QoQ. Median Rents increased by \$150 (15.8%) YoY and increased by \$107 (10.8%) QoQ.



\*\*2023 5-Year American Community Survey

Sterling, 2nd Quarter 2025 (Continued)

Vacancy

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

Average Rents

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

Median Rents

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

Inventory

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

Average Rents By Unit Type

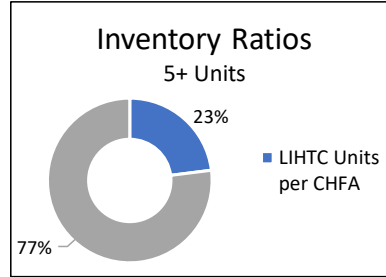
	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Sterling																
Studio			\$605	\$605	\$605	\$605	\$650	\$620	\$650	\$650	\$665	\$665	\$645	\$630	\$650	\$650
1-Bedroom			\$839	\$848	\$817	\$794	\$794	\$794	\$794	\$794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

Additional Notes

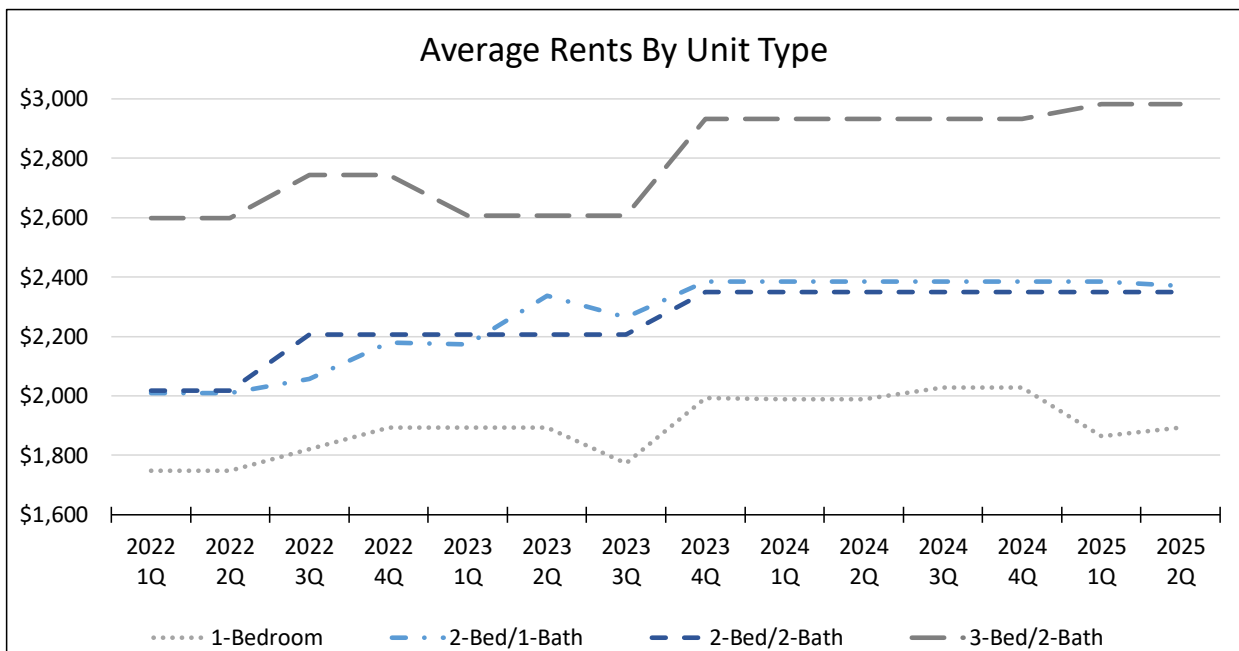
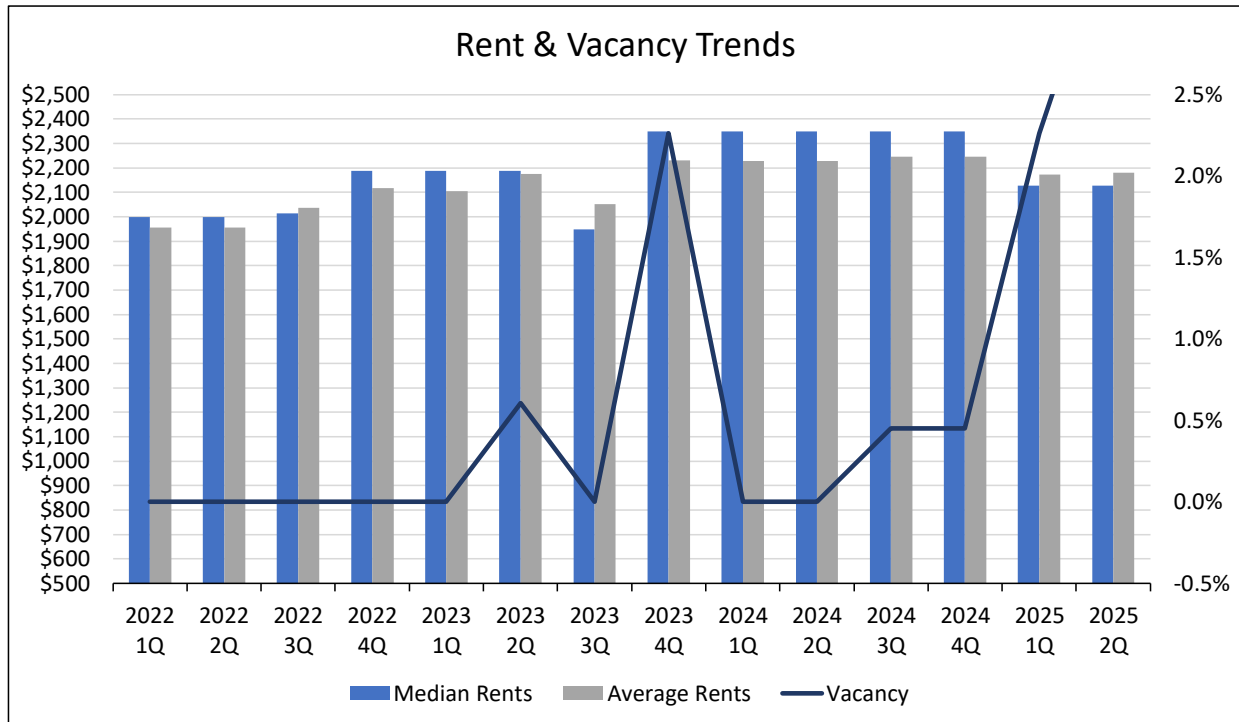
None.

## Summit County, 2nd Quarter 2025

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



Vacancy of 3.6% is 360 basis points higher YoY and 140 basis points higher QoQ. Average Rents have decreased by -\$47 (-2.1%) YoY and increased by \$8 (0.4%) QoQ. Median Rents decreased by -\$223 (-9.5%) YoY and decreased by \$0 (0.0%) QoQ.



\*\*2023 5-Year American Community Survey

## Summit County, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

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

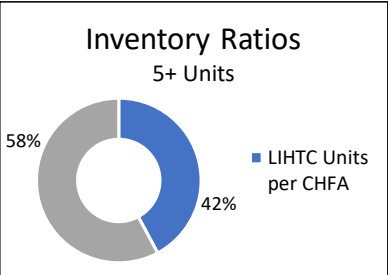
### Additional Notes

None.

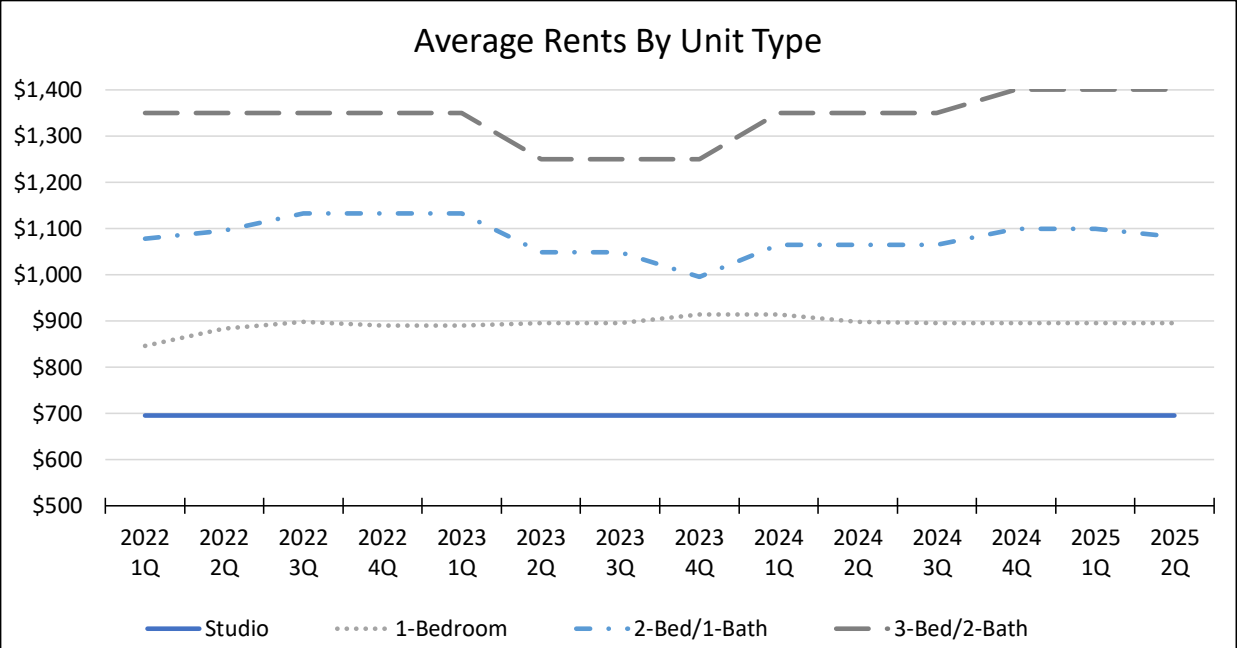
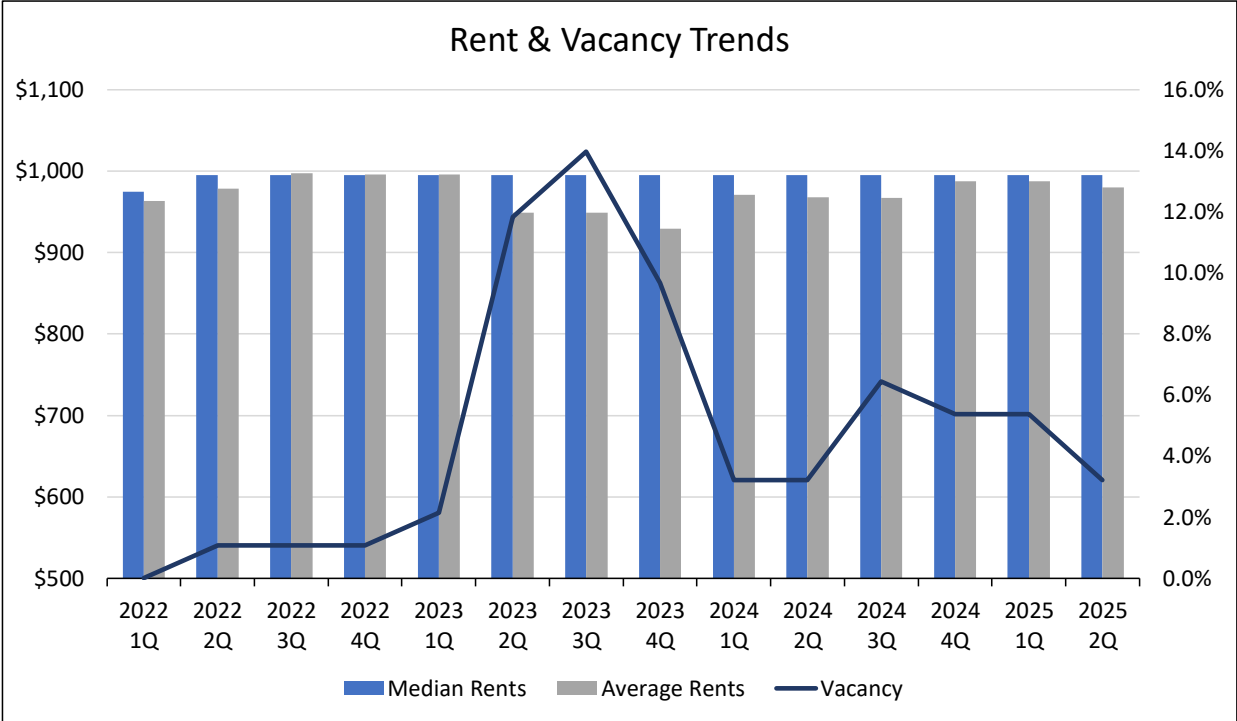


# Trinidad, 2nd Quarter 2025

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



Vacancy of 3.2% is 0 basis points lower YoY and 220 basis points lower QoQ. Average Rents have increased by \$12 (1.3%) YoY and decreased by -\$8 (-0.8%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ.



\*\*2023 5-Year American Community Survey

## Trinidad, 2nd Quarter 2025 (Continued)

### Vacancy

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

### Average Rents

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

### Median Rents

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

### Inventory

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

### Average Rents By Unit Type

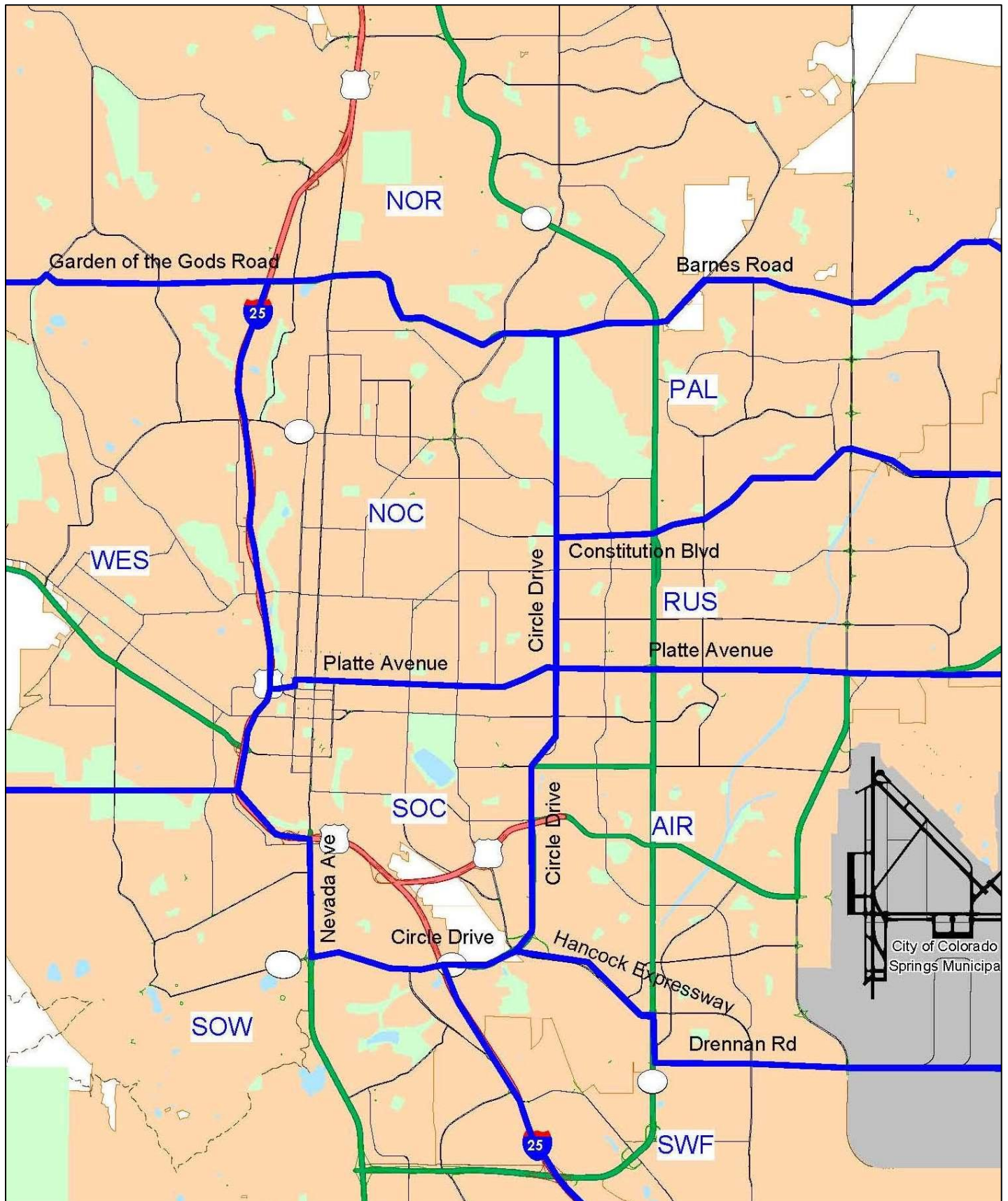
	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q
Trinidad																
Studio			\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695
1-Bedroom			\$846	\$883	\$898	\$890	\$890	\$895	\$895	\$913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

### Additional Notes

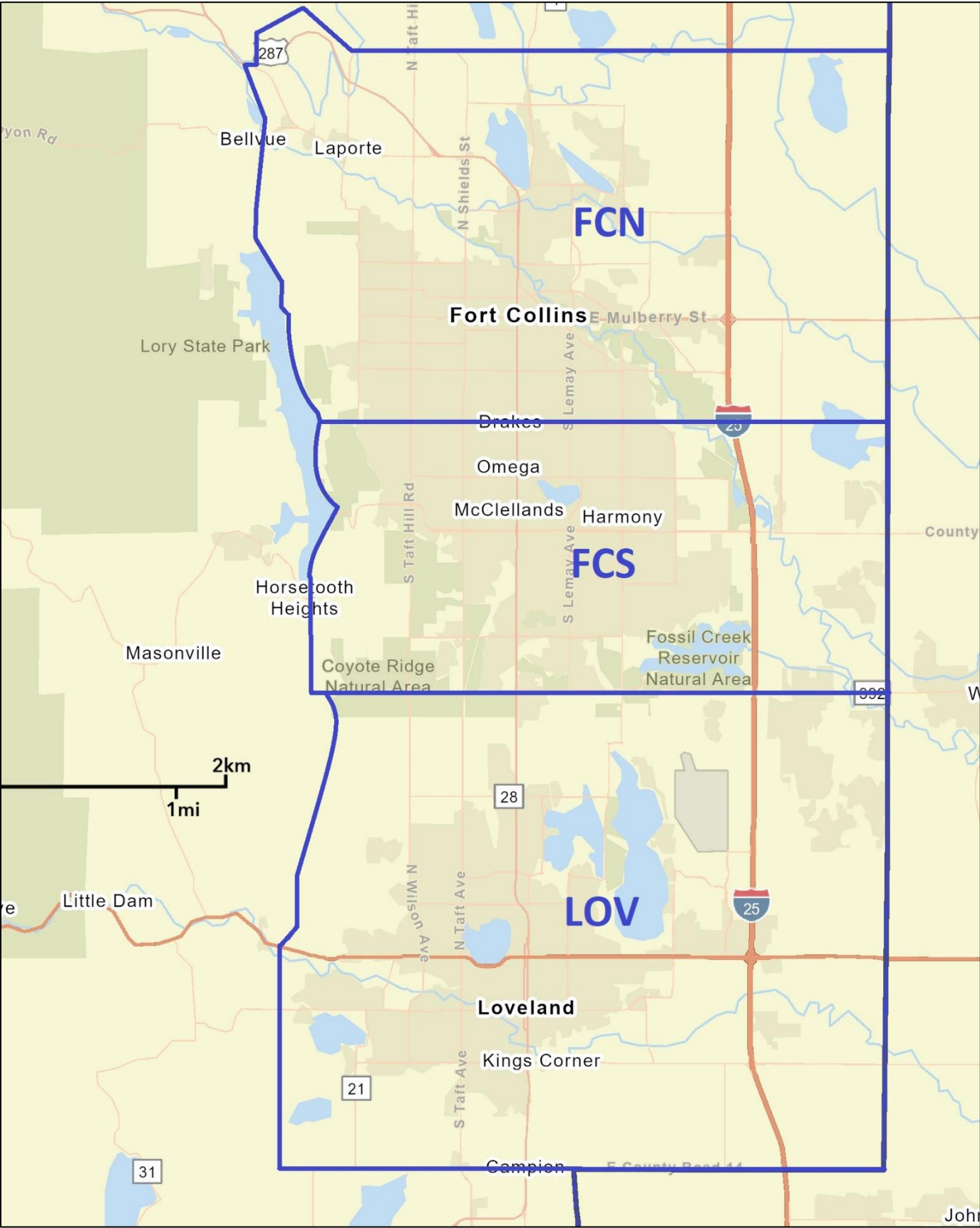
Vacancy can appear volatile in this market because of its relatively small size (3 projects with 93 total units being surveyed). As such, it takes only a few units to make vacancy appear high.

# Appendices

# Colorado Springs Submarket Map



# Nothern Colorado Submarket Map





# Pueblo Submarket Map

