

Report available at <https://www.chfainfo.com/about-chfa/resource-library>



Colorado Statewide Apartment Survey

4th Quarter 2025

Sponsored by



Colorado Housing and
Finance Authority (CHFA)

www.chfainfo.com • 800.877.chfa (2432)

Researched & Authored by

1876 Analytics

an affiliate of Apartment Appraisers & Consultants, Inc.

Erin Shumaker & Scott Rathbun

303.722.4222

Front Range data contributed by



ApartmentInsights.com

© 2026 Colorado Housing and
Finance Authority and
1876 Analytics LLC



Table of Contents

	<u>Page</u>
Table of Contents	ii
Survey Summary	iv
Survey Narrative	v
<u>Data Series</u>	1
Vacancy by Region	2
Vacancy by Submarket Charts	3
Average Rents by Region	4
Average Rents by Submarket Charts	5
Median Rents by Region	6
Median Rents by Submarket Charts	7
Inventory of Units Surveyed by Region	8
Inventory of Units Surveyed by Submarket Charts	9
Vacant Apartments by Region	10
Vacant Apartments by Submarket Charts	11
Average Age by Region/Submarket	12
Vacancy by Unit Type	13-16
Vacancy by Age of Property	17-21
Vacancy by Property Size	22-23
Average Rents by Unit Type	24-27
Average Rents by Age of Property	28-32
Average Rents by Property Size	33-34
Median Rents by Unit Type	35-38
Inventory by Unit Type	39-42
Inventory by Unit Type Ratios	43-46
Inventory by Age of Property	47-51
Inventory by Property Size	52-53
Vacant Units by Unit Type	54-57
<u>Two-Page Summaries</u>	58
Alamosa	59-60
Canon City	61-62
Colorado Springs Metro Area	63-64
Craig	65-66
Durango	67-68

Table of Contents - Continued

	<u>Page</u>
Eagle County	69-70
Fort Collins Metro Area	71-72
Fort Morgan/Wiggins	73-74
Glenwood Springs Metro Area	75-76
Grand Junction Metro Area	77-78
Greeley Metro Area	79-80
La Junta	81-82
Montrose/Ridgway/Delta	83-84
Pueblo Metro Area	85-86
Steamboat Springs/Hayden	87-88
Sterling	89-90
Summit County	91-92
Trinidad	93-94
<u>Appendices</u>	95
Colorado Springs Submarket Map	96
Northern Colorado Submarket Map	97
Pueblo Submarket Map	98

Survey Summary, 4Q 2025

<u>Submarket</u>	<u>Vacancy</u>	Average <u>Rents</u>	Median <u>Rents</u>	Avg - <u>Median</u>	<u>Inventory</u>	<u>Vacant</u>	Average <u>YOC</u>
Alamosa	3.1%	\$966	\$1,000	(\$34)	353	11	1993
Cañon City	4.8%	\$1,223	\$1,240	(\$17)	147	7	1974
Colo Spgs Metro Area	8.3%	\$1,372	\$1,350	\$22	43,340	3,585	1993
Airport	9.8%	\$1,210	\$1,155	\$55	7,271	713	1984
North	6.5%	\$1,547	\$1,511	\$36	16,663	1,090	2003
North Central	9.4%	\$1,087	\$1,080	\$7	1,525	144	1968
Palmer Park	11.1%	\$1,165	\$1,100	\$65	3,924	437	1981
Rustic Hills	9.1%	\$1,305	\$1,299	\$6	3,270	296	1990
Secur/Wide/Fount	12.3%	\$1,339	\$1,330	\$9	976	120	1994
South Central	10.3%	\$1,243	\$1,198	\$45	3,792	391	1999
Southwest	6.4%	\$1,424	\$1,421	\$3	3,789	244	1981
West	7.0%	\$1,407	\$1,395	\$12	2,130	150	1996
Craig	8.6%	\$1,048	\$1,050	(\$2)	408	35	1976
Durango	6.2%	\$1,625	\$1,400	\$225	1,254	78	2001
Eagle County	3.4%	\$2,948	\$2,700	\$248	842	29	2012
Fort Collins Metro Area	5.9%	\$1,669	\$1,650	\$19	14,159	842	2004
Fort Collins North	6.3%	\$1,684	\$1,650	\$34	3,832	242	1995
Fort Collins South	5.5%	\$1,684	\$1,654	\$30	5,100	283	2002
Loveland	6.1%	\$1,644	\$1,650	(\$6)	5,227	317	2012
Fort Morgan/Wiggins	4.3%	\$1,606	\$1,645	(\$39)	208	9	2021
Glenwood Spgs Metro Area	3.6%	\$2,117	\$2,005	\$112	2,021	73	2001
Grand Junction Metro Area	4.6%	\$1,388	\$1,445	(\$57)	3,222	148	2001
Greeley Metro Area	5.8%	\$1,494	\$1,450	\$44	8,814	508	2005
La Junta	0.0%	\$778	\$825	(\$47)	17	0	1964
Montrose/Ridgway/Delta	2.6%	\$1,504	\$1,490	\$14	266	7	2004
Pueblo Metro Area	5.8%	\$1,164	\$1,108	\$56	3,039	177	1985
Pueblo Northeast	7.7%	\$1,088	\$1,049	\$39	1,124	86	1978
Pueblo Northwest	4.2%	\$1,380	\$1,464	(\$84)	1,154	48	2000
Pueblo South	5.7%	\$951	\$939	\$12	761	43	1973
Steamboat Spgs/Hayden	6.2%	\$2,428	\$2,174	\$254	338	21	1993
Sterling	13.0%	\$1,052	\$1,100	(\$48)	177	23	1963
Summit County	3.6%	\$2,255	\$2,324	(\$69)	221	8	1988
Trinidad	9.4%	\$1,060	\$1,050	\$10	117	11	1981
Statewide Totals	7.1%	\$1,475	\$1,439	\$36	78,943	5,572	1997
Annual Change	80 bps	(\$32)	(\$52)	N/A	5,801	1,643	0.32
Annual Change %	N/A	-2.1%	-3.5%	N/A	7.9%	N/A	N/A
Low	0.0%	\$778	\$825	(\$84)	17	0	1963
High	13.0%	\$2,948	\$2,700	\$254	16,663	1,090	2021

Survey Narrative

COLORADO STATEWIDE MULTIFAMILY RENTAL MARKET SURVEY 4th 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 MSA, Craig, Durango, Eagle County, Fort Collins MSA, Fort Morgan/Wiggins, Glenwood Springs MSA (excluding Aspen/Snowmass), Grand Junction MSA, Greeley MSA, La Junta, Montrose/Ridgway/Delta, Pueblo MSA, Steamboat Springs/Hayden, Sterling, and Trinidad. **Note that the seven-county Denver/Boulder metro area is not covered by this Survey.** Additional market areas could be added in the future if deemed appropriate.

In the past, the Colorado Division of Housing (DOH) sponsored a statewide survey similar to this Survey. However, the final statewide DOH survey was issued in the 2nd quarter of 2020 and was subsequently cancelled. While there are similarities between the previous statewide DOH survey and this Survey, they utilize different methodologies and cover different geographies. As such, Users of this Survey should be careful when attempting to compare results from the previous statewide DOH survey and this Survey. The final statewide DOH survey for the 2nd quarter of 2020 included a total of 35,691 units. This Survey, for the 4th quarter of 2025, includes a total of 78,943 units, up from 73,142 the previous year (and up from 77,644 the previous quarter).

EXECUTIVE SUMMARY – STATEWIDE SPOTLIGHT

After strong performance during the pandemic and into early 2022, Colorado’s multifamily markets began to experience moderating rent growth and rising vacancy in the second half of 2022, a trend that continued through 2023, 2024, and 2025. Although the Federal Reserve reduced interest rates in 2024 and 2025, broader macroeconomic uncertainty—including federal policy shifts affecting construction costs, labor availability, inflation, and overall business confidence—combined with elevated new supply in larger markets such as Denver, Colorado Springs, and Northern Colorado, has tempered near-term performance. While additional rate cuts could provide incremental support, apartment fundamentals in

some markets are likely to remain flat or soft in the near term, and a broader economic downturn (or recession) would place further downward pressure on rents and upward pressure on vacancy.

Even in light of recent softening, because of generally strong market fundamentals and continued affordability issues in the for-sale markets throughout both the state and nation, including higher interest rates that exacerbate existing affordability problems, we expect apartment permitting activity and the ratio of multifamily renters to total households to remain high, and likely increase, in most areas throughout 2026. As a result, and given decreasing renter household sizes and declining homeownership rates, demand for apartments is expected to remain high and likely increase in the near to medium term.

As a result of these headwinds, the statewide Average Rent *decreased* by 2.1% YoY and Median Rent *decreased* by 3.5% YoY, as discussed below.

Vacancy

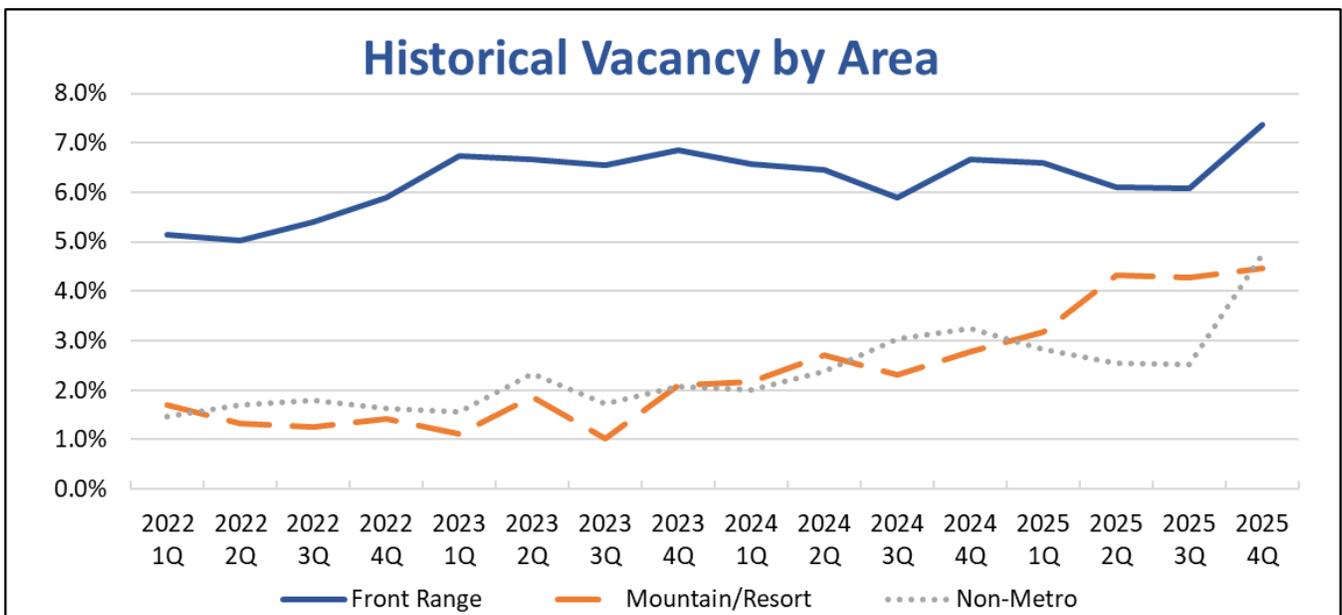
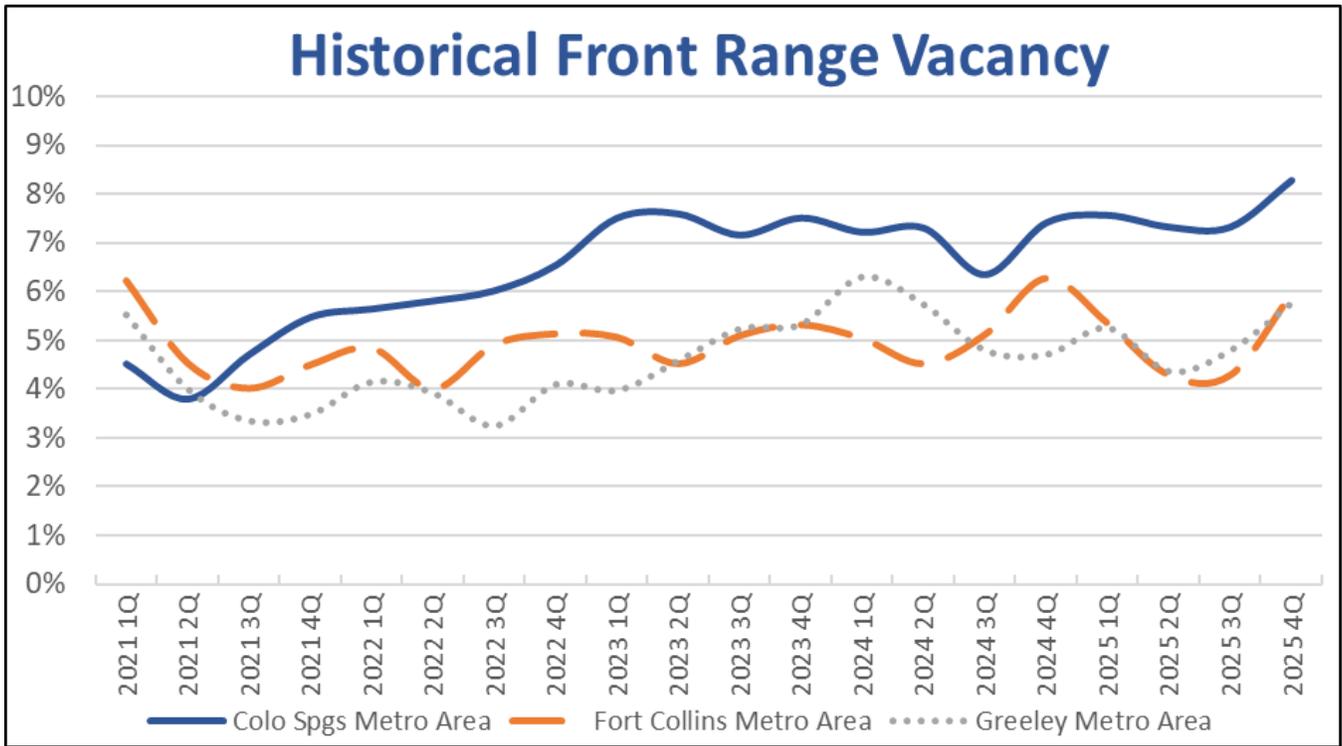
The average statewide vacancy (7.1% in the 4th quarter of 2025), which is heavily driven by the large Front Range markets, is up 80 basis points from the previous year and up 123 basis points from the prior quarter. This is consistent with vacancy trends in Colorado Springs, Northern Colorado, and the Denver Metro Area (which is not included in this Survey), all of which experienced significant increases in vacancy QoQ.

Vacancy throughout the Survey Area in the 4th quarter of 2025 ranged from zero in La Junta to a high of 10.7% in Sterling (due to 20 down units awaiting rehabilitation/renovation in a small market). Areas with vacancy above a 6% level, not including individual submarkets, include Loveland (6.1%), Steamboat Springs/Hayden (6.2%), Durango (6.2%), Colorado Springs (8.3%), Craig (8.6%), Trinidad (9.4%), and Sterling (13.0%).

During the 4th quarter, vacancy increased from the prior year in 16 of the 18 geographies surveyed and fell in only 2. As stated above, 8 markets had vacancies above 6%. The remaining 10 geographies had vacancies below 6%, including 7 with vacancies below 5%.

As indicated, vacancy along the Front Range was generally the highest, ranging from 4.2% in the Pueblo Northwest submarket to 12.3% in the Colorado Springs Security/Widefield submarket. The weighted average vacancy for all Front Range properties was 7.4%, up 148 basis points from the prior year and up 126 basis points QoQ. Average vacancy in the Non-Metro Areas was 4.8%, up 171 basis points from the prior year and up 221 basis points QoQ. Finally, average vacancy in the Mountain/Resort Areas was 4.5%, up 217 basis points from the prior year and up 15 basis points QoQ. Within the Mountain/Resort Areas, the highest vacancy was 6.2% both Durango and Steamboat Springs/Hayden. Durango increased in 2Q 2025 and remained elevated through 3Q and 4Q 2025 because a property ended a master lease with Fort Lewis College and ended a low-income housing program, which caused vacancy to increase in this relatively small apartment market. In 4Q 2025, the Durango School District purchased a property, which will be converted from market-rate to affordable, to provide workforce housing for school employees. No specific catalyst for elevated vacancy in Steamboat Springs/Hayden was identified, but it has fallen from a high of 12.4% in 2Q 2025 to 6.2% QoQ. There have been a relatively large number of new properties being delivered in this market, so vacancy was likely reacting to the addition of new units in

a relatively small apartment market. Historical vacancy trends for each of these areas are shown on the following graphs.

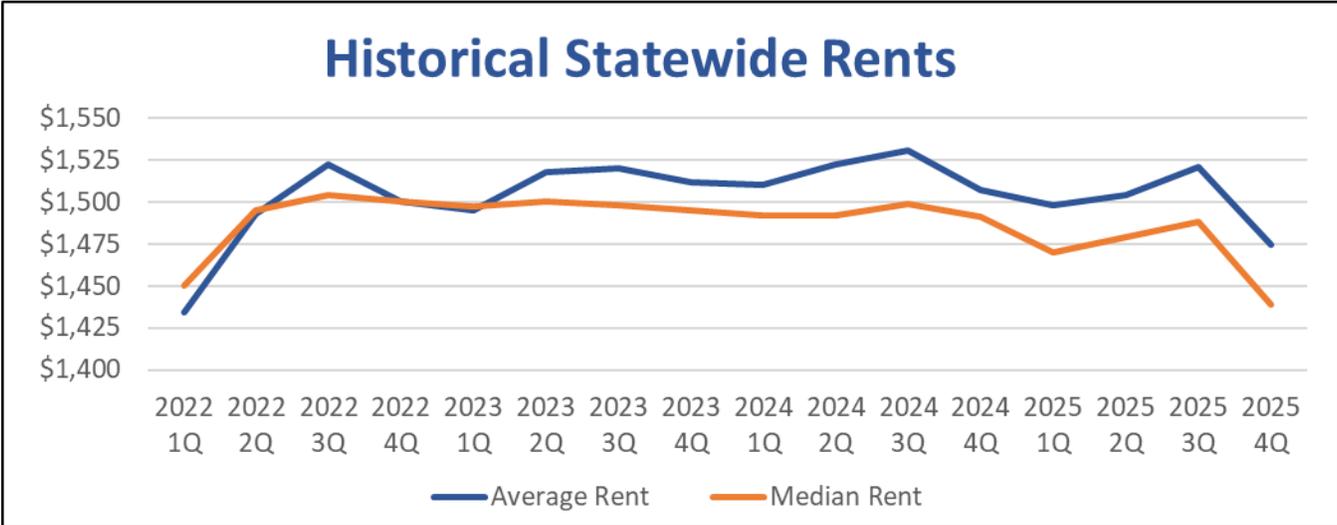


Although not discussed here, vacancy by unit type, vacancy by age of property, and vacancy by property size are all available on the pages that follow.

Average Rents & Median Rents

The statewide Average Rent in the 4th quarter of 2025 was \$1,475 per month, down \$32 (2.1%) YoY and down \$46 (3.0%) QoQ. The statewide Median Rent was \$1,439 per month, down \$52 (3.5%) YoY and

down \$49 (3.3%) QoQ. The current Average Rent is \$36 higher than the Median Rent. Historical statewide rent trends are shown on the following graph.



Statewide, Average Rent increased YoY in 12 of the 18 markets surveyed, with increases ranging from 0.4% to 9.7%. Geographies with annual rent growth in excess of 5% included Grand Junction (7.0%), Trinidad (7.3%), Sterling (8.3%), and Glenwood Springs (9.7%). Despite average rents going up in a majority of the geographies surveyed, declines in the largest markets (Colorado Springs and Fort Collins) more than offset growth in smaller markets. Average Rent was down YoY in 5 markets, ranging from 0.1% in Greeley to 4.0% in the Colorado Springs MSA. Average Rent remained flat in La Junta.

Statewide, Median Rents increased YoY in 10 of the 18 markets surveyed, decreased in 5 of the 18 geographies, and remained flat in 3 of the 18. The largest declines occurred in Eagle County (12.8%) and Durango (16.0%). The reported decline in Eagle County rents was largely attributable to the reclassification of a large property located in El Jebel that was misclassified from Eagle County to Glenwood Springs. The largest increases (greater than 10%) occurred in Grand Junction (10.3%), Craig (10.5%), and Steamboat Springs/Hayden (10.8%).

Overall, Average Rents throughout the Survey Area in the 4th quarter of 2025 ranged from \$778 per month in La Junta to \$2,948 per month in Eagle County. Median Rents ranged from \$825 in La Junta to \$2,700 in Eagle County.

Along the Front Range, Average Rents ranged from \$951 per month in the Pueblo South submarket to \$1,684 per month in the Fort Collins North and Fort Collins South submarkets, while Median Rents ranged from \$939 in Pueblo South to \$1,654 in the Fort Collins South submarket. Average Rents in the Mountain/Resort Areas ranged from \$1,625 in Durango to \$2,948 in Eagle County, while Median Rents ranged from \$1,400 in Durango to \$2,700 in Eagle County. Finally, Average Rents in the Non-Metro Areas ranged from \$778 in the La Junta area to \$1,606 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

properties surveyed in Fort Morgan/Wiggins is much newer (on average built in 2021) and only include 2 and 3-bedroom units.

As discussed in the “Inventory” section below, the statewide Average Rent and Median Rent are significantly driven by the largest Front Range markets, including the Colorado Springs MSA and the Fort Collins MSA (Fort Collins and Loveland), and to a lesser extent the Greeley MSA and the Pueblo MSA. The Colorado Springs and Fort Collins MSAs together account for 72.8% of the total apartments in the Survey, although that ratio has fallen from 77.5% since the inception of this Survey in the 1st quarter of 2022.

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

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

Inventory

As discussed above, the Front Range markets account for a large majority of the total units in the Survey. Specifically, all Front Range markets account for 87.9% of the total units in the Survey. The Non-Metro Area markets account for 6.2% of the total units in the Survey, and the Mountain/Resort Area markets account for the remaining 5.9% of the total units in the Survey. Historically, there were more units in the Mountain/Resort Area markets than the Non-Metro Area markets, but that switched in 4Q 2025. The total inventory surveyed this quarter increased by 5,801 units YoY (1,299 units QoQ), largely in new apartment communities that were added to the Survey once they reached stabilization, but also partially in previously existing properties that more recently agreed to participate in the Survey, and to a much lesser degree due to changes in unit counts provided by leasing agents and/or property managers.

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

METHODOLOGY & ASSUMPTIONS

It is important for Users of the Survey to understand that 1876 Analytics has surveyed only market rate apartment communities, and that this Survey does not include affordable units, age-restricted units, or employee housing units. 1876 Analytics works to survey the highest share (or percentage) of market rate apartments possible, and to provide consistent data from quarter to quarter. However, 1876 Analytics does not attempt to survey every market rate apartment unit in every geography because to do so would be prohibitive. Instead, we have attempted to survey the largest number of market rate apartments possible in each geography based on certain minimums for each area. For example, the data for the smallest geographies is generally based on analysis of properties with 8+ units. For moderate-sized markets, including the Grand Junction and Pueblo areas, the data is generally based on properties with

24+ units. However, data for smaller properties may be included in these areas to the extent that it was easily accessible. Finally, the data for Fort Collins, Loveland, Greeley, and Colorado Springs, which has been licensed by 1876 Analytics from Apartment Insights, is based on properties with 50+ units.

To ensure that the results are not distorted by high lease-up vacancy, the Survey only includes rent and vacancy information for stabilized properties. New properties are added to the Survey once they reach stabilization. For the purposes of this Survey, stabilization is determined operationally based on occupancy normalization.

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, 1876 Analytics does not track utilities included in rents on a property-by-property basis. As such, rents for some properties may include certain utilities, while rents for other properties may not include any utilities.

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

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

It is the intent of both 1876 Analytics and CHFA that this Survey will be published on a quarterly basis, and the authors will strive to maximize consistency from quarter to quarter. To the extent possible, and unless otherwise specified, rents for the 1st quarter are collected in March, rents for the 2nd quarter are collected in June, rents for the 3rd quarter are collected in September, and rents for the 4th quarter are collected in December. The quarterly surveys will be issued 6 weeks after the end of each quarter, so the 1st quarter survey will be issued on or around May 15th, the 2nd quarter survey will be issued on or around August 15th, the 3rd quarter survey will be issued on or around November 15th, and the 4th quarter survey will be issued on or around February 15th of the following year.

OWNERSHIP, INTELLECTUAL PROPERTY RIGHTS, AND TERMS OF USE

1876 Analytics and CHFA jointly hold the copyright to this published Survey report. 1876 Analytics retains sole ownership of the data that was collected and analyzed in order to compile this summary, with the exception of the data obtained from, and owned by, Apartment Insights, which is subject to a licensing agreement.

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

1876 Analytics relies upon Participants to provide accurate information, and the data furnished by the Participants is believed to be reliable. However, Users shall utilize and/or rely upon the information and data contained herein at their own risk. 1876 Analytics and CHFA make no warranties, express or implied, and assume no legal liability or responsibility for the inclusion of data from the Participants in the Survey, or for the use of the data from the Survey. 1876 Analytics and CHFA collaborated to make this published Survey report available for public use. Material contained in this published report may be quoted or reproduced without special permission so long as proper reference is given to credit both “Colorado Housing and Finance Authority” and “1876 Analytics, an affiliate of Apartment Appraisers & Consultants, Inc.”

DISCLAIMERS

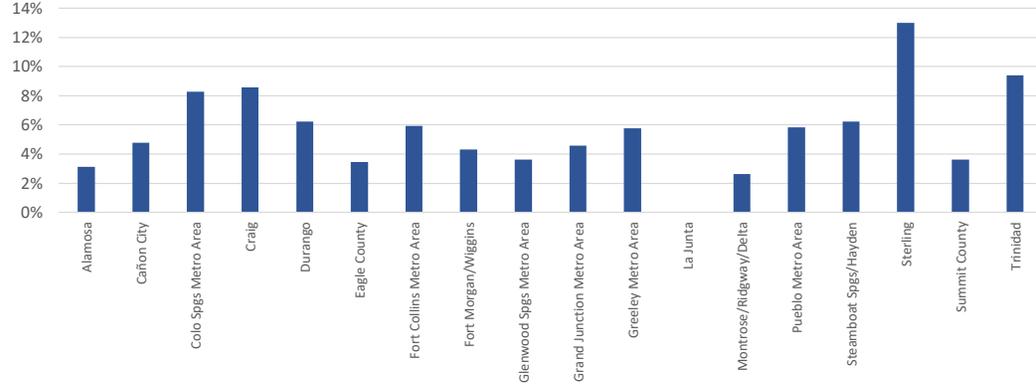
The information provided in this Survey does not, and is not intended to, constitute specific advice. Instead, all information, content, and links are available for general informational purposes only. Additionally, the information may not constitute the most up-to-date legal or other information. Readers of this document should contact their attorney and other professionals to obtain advice with respect to any particular project. No reader should act or refrain from acting on the basis of information in this document without first seeking legal advice from counsel.

With respect to their programs, services, activities, and employment practices, neither Colorado Housing and Finance Authority nor 1876 Analytics discriminate on the basis of race, color, religion, sex (including gender, gender identity, and sexual orientation), age, national origin, disability, or any other protected classification under federal, state, or local law.

This Survey may contain links to other websites. Links to external or third-party websites are provided solely for your convenience. The presence of a link does not imply any endorsement of the material on the website or any endorsement of or association with the website’s operators. You understand that when going to a third-party website, that site is governed by the third party’s privacy policy and terms of use, and the third party is solely responsible for the content and offerings presented on its website. CHFA and 1876 Analytics make no representations and accept no responsibility or liability regarding the quality, safety, suitability or reliability of any external website or the content or materials of any website other than their own respective websites. Use of linked sites is strictly at your own risk.

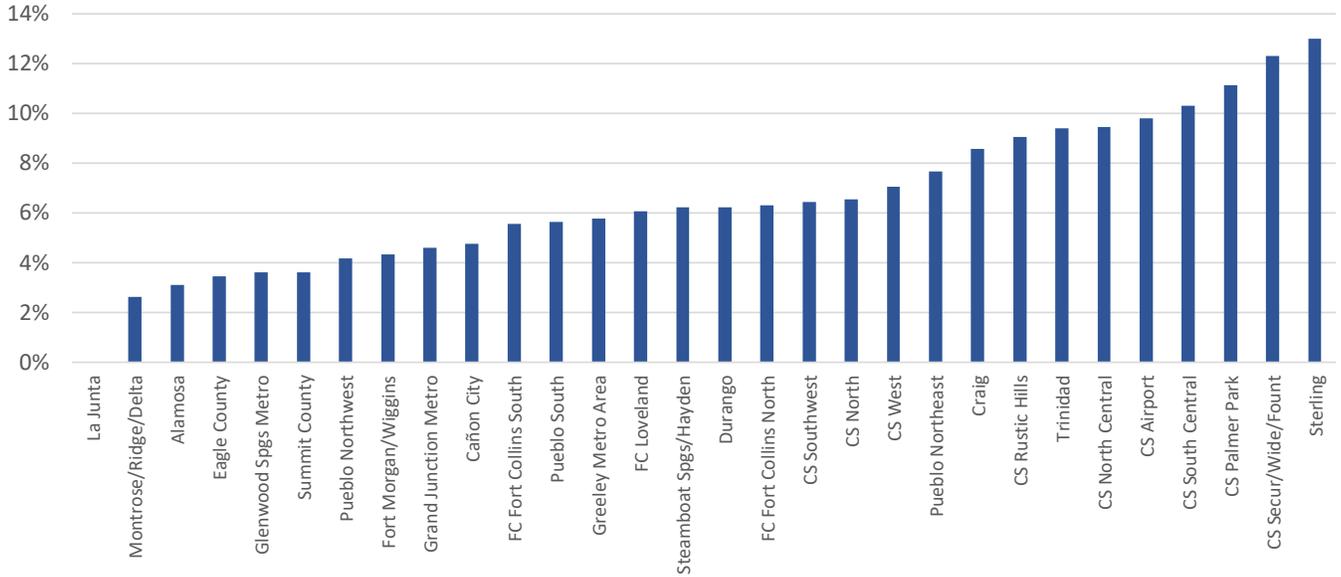
Data Series

Vacancy by Region

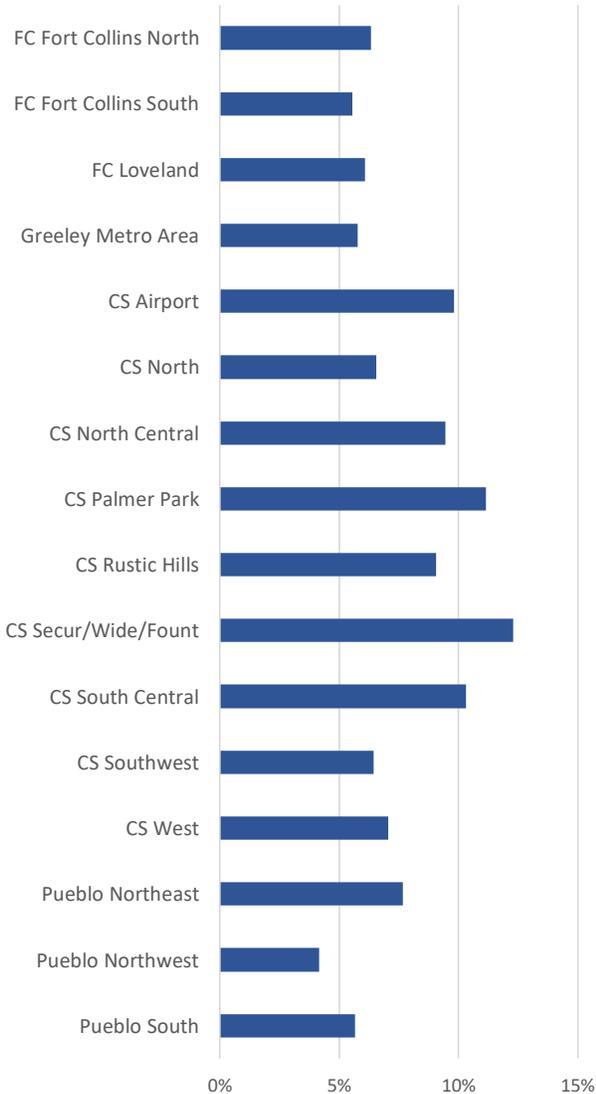


Submarket	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Alamosa					1.1%	1.4%	5.2%	2.5%	3.7%	5.4%	2.0%	3.7%	0.0%	2.0%	2.8%	0.3%	2.0%	3.7%	3.4%	3.1%
Cañon City					2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%	1.4%	0.0%	5.4%	2.0%	0.0%	1.4%	0.0%	4.8%
Colo Spgs Metro Area	4.5%	3.8%	4.7%	5.5%	5.6%	5.8%	6.0%	6.5%	7.5%	7.6%	7.2%	7.5%	7.2%	7.3%	6.3%	7.4%	7.6%	7.3%	7.3%	8.3%
Airport	5.3%	4.3%	4.9%	5.6%	7.4%	6.5%	6.2%	6.9%	8.2%	8.1%	6.8%	8.2%	7.6%	7.7%	6.9%	8.3%	7.8%	8.3%	8.2%	9.8%
North	4.5%	4.0%	5.0%	5.8%	5.9%	6.2%	6.5%	7.3%	7.9%	7.6%	7.2%	7.2%	7.5%	7.3%	5.8%	7.2%	7.0%	6.4%	5.4%	6.5%
North Central	4.6%	4.0%	4.1%	4.3%	4.2%	4.1%	3.5%	4.9%	6.6%	7.9%	7.3%	9.4%	7.7%	7.0%	5.7%	7.9%	7.5%	6.8%	5.5%	9.4%
Palmer Park	4.2%	3.6%	4.5%	5.1%	5.2%	5.7%	6.3%	4.9%	6.7%	8.2%	6.7%	6.6%	7.0%	7.2%	7.3%	8.9%	8.9%	7.7%	8.8%	11.1%
Rustic Hills	3.7%	3.7%	4.3%	4.9%	4.2%	4.9%	4.5%	5.1%	6.9%	6.9%	7.9%	7.2%	7.1%	6.2%	5.4%	4.8%	8.0%	7.6%	7.0%	9.1%
Secur/Wide/Fount	3.8%	3.1%	3.4%	2.5%	3.3%	4.3%	4.7%	3.5%	9.2%	6.1%	3.4%	5.2%	6.1%	4.4%	6.1%	5.4%	8.3%	7.5%	7.6%	12.3%
South Central	4.3%	3.9%	4.9%	5.9%	4.7%	6.0%	5.4%	5.6%	6.8%	7.0%	8.2%	9.4%	8.9%	9.1%	9.4%	9.1%	8.8%	11.0%	11.9%	10.3%
Southwest	4.4%	2.8%	4.6%	6.2%	5.6%	5.3%	5.8%	7.9%	7.4%	7.8%	7.9%	7.2%	5.2%	7.1%	5.6%	6.1%	5.8%	5.7%	6.4%	6.4%
West	4.8%	3.6%	3.5%	4.0%	4.9%	5.2%	7.9%	5.8%	5.1%	5.9%	6.3%	7.6%	5.3%	6.8%	5.2%	6.7%	9.0%	6.9%	5.4%	7.0%
Craig					3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%	6.4%	5.1%	7.4%	8.8%	10.8%	9.6%	4.7%	8.6%
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%	6.7%	6.2%
Eagle County					2.4%	0.8%	1.0%	1.2%	0.7%	0.2%	0.6%	0.9%	0.7%	3.4%	3.0%	3.3%	3.4%	4.4%	3.8%	3.4%
Fort Collins Metro Area	6.2%	4.5%	4.0%	4.5%	4.8%	4.0%	4.9%	5.1%	5.1%	4.5%	5.1%	5.3%	5.0%	4.5%	5.1%	6.3%	5.3%	4.3%	4.3%	5.9%
Fort Collins North	6.2%	5.1%	5.4%	4.6%	4.3%	3.8%	5.2%	4.1%	4.2%	4.4%	5.3%	5.0%	5.2%	4.4%	5.2%	5.7%	5.9%	4.5%	5.2%	6.3%
Fort Collins South	7.0%	4.7%	3.1%	4.8%	4.6%	3.8%	4.4%	4.9%	4.7%	4.0%	4.9%	5.4%	5.1%	4.7%	5.1%	6.1%	4.8%	4.1%	4.0%	5.5%
Loveland	5.0%	3.7%	4.0%	4.0%	5.5%	4.4%	5.3%	6.3%	6.2%	5.2%	5.1%	5.5%	4.7%	4.3%	5.0%	6.9%	5.4%	4.2%	4.1%	6.1%
Fort Morgan/Wiggins					0.0%	0.0%	1.8%	6.1%	0.7%	2.8%	1.8%	7.1%	1.8%	4.7%	1.6%	5.3%	0.5%	0.0%	7.7%	4.3%
Glenwood Spgs Metro Area					0.9%	1.6%	0.4%	0.4%	0.1%	1.0%	0.4%	0.8%	1.3%	1.3%	1.4%	2.2%	1.5%	0.8%	1.9%	3.6%
Grand Junction Metro Area					1.8%	1.9%	2.3%	2.0%	1.9%	2.9%	2.1%	1.6%	1.8%	2.8%	3.3%	3.0%	2.8%	2.7%	2.3%	4.6%
Greeley Metro Area	5.5%	4.0%	3.3%	3.5%	4.1%	3.9%	3.2%	4.1%	4.0%	4.6%	5.2%	5.3%	6.3%	5.7%	4.8%	4.7%	5.3%	4.4%	4.8%	5.8%
La Junta					0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%	5.9%	0.0%	5.9%	11.8%	0.0%	5.9%	0.0%	0.0%
Montrose/Ridgway/Delta					0.0%	4.2%	1.0%	2.1%	0.0%	1.0%	2.4%	0.6%	4.5%	1.9%	0.4%	3.0%	1.5%	1.9%	1.9%	2.6%
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%	2.9%	5.8%
Pueblo Northeast					3.8%	2.4%	6.6%	7.1%	21.4%	18.4%	15.9%	16.7%	9.2%	7.6%	10.4%	3.8%	2.9%	3.7%	8.8%	7.7%
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%	2.6%	4.2%
Pueblo South					0.0%	0.8%	1.3%	1.4%	1.7%	2.6%	2.9%	2.4%	4.6%	2.0%	1.6%	2.9%	2.8%	2.5%	2.0%	5.7%
Steamboat Spgs/Hayden					2.6%	1.3%	1.3%	0.9%	1.3%	3.9%	2.6%	1.8%	2.7%	5.6%	2.7%	1.5%	2.1%	12.4%	10.7%	6.2%
Sterling					1.6%	2.1%	3.6%	2.1%	3.6%	3.6%	2.1%	0.5%	4.5%	1.7%	5.6%	7.3%	4.0%	2.8%	0.6%	13.0%
Summit County					0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.0%	2.3%	0.0%	0.0%	0.5%	0.5%	2.3%	3.6%	2.3%	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%	6.5%	9.4%
Statewide	5.0%	4.0%	4.4%	5.1%	4.8%	4.7%	5.1%	5.5%	6.2%	6.2%	6.0%	6.3%	6.1%	6.0%	5.5%	6.3%	6.2%	5.8%	5.8%	7.1%

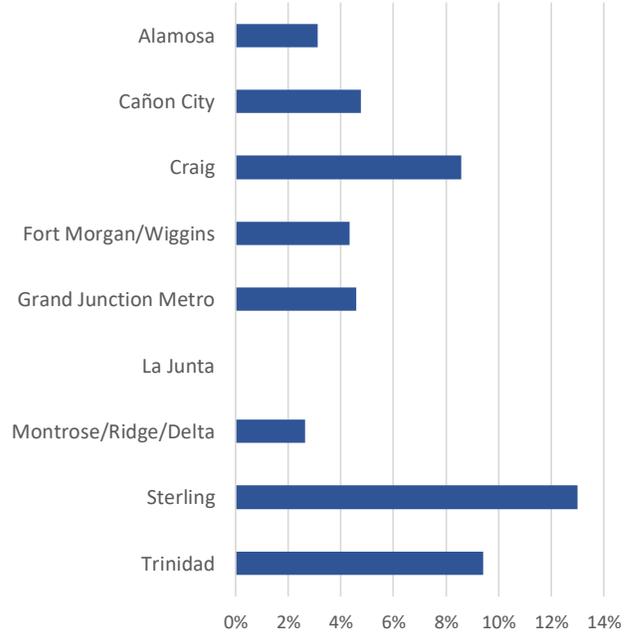
Vacancy by Submarket



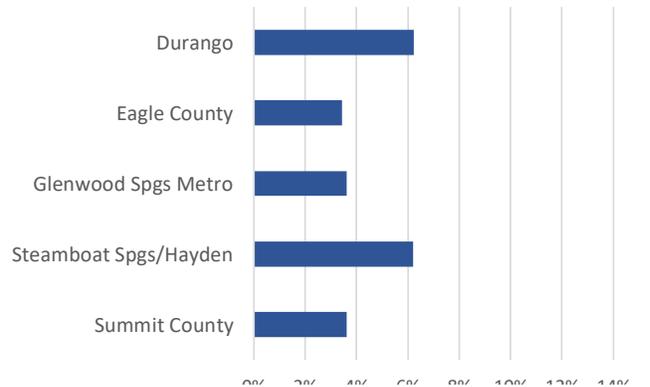
Front Range



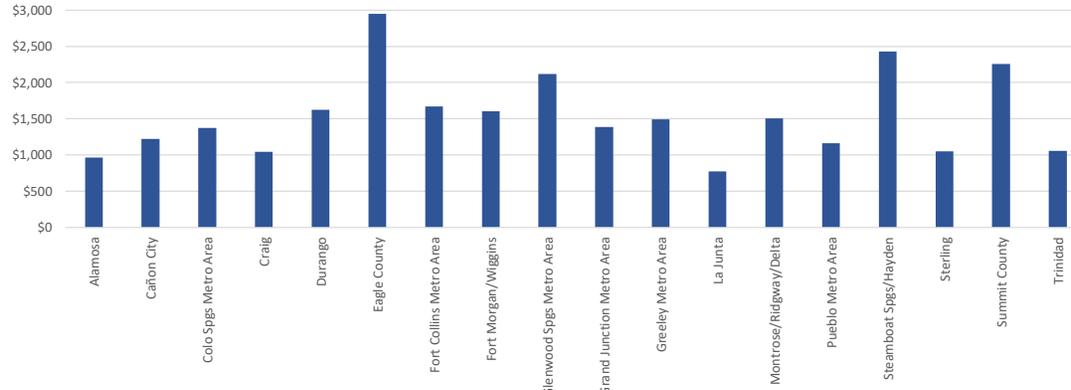
Non-Metro Areas



Mountain/Resort Areas

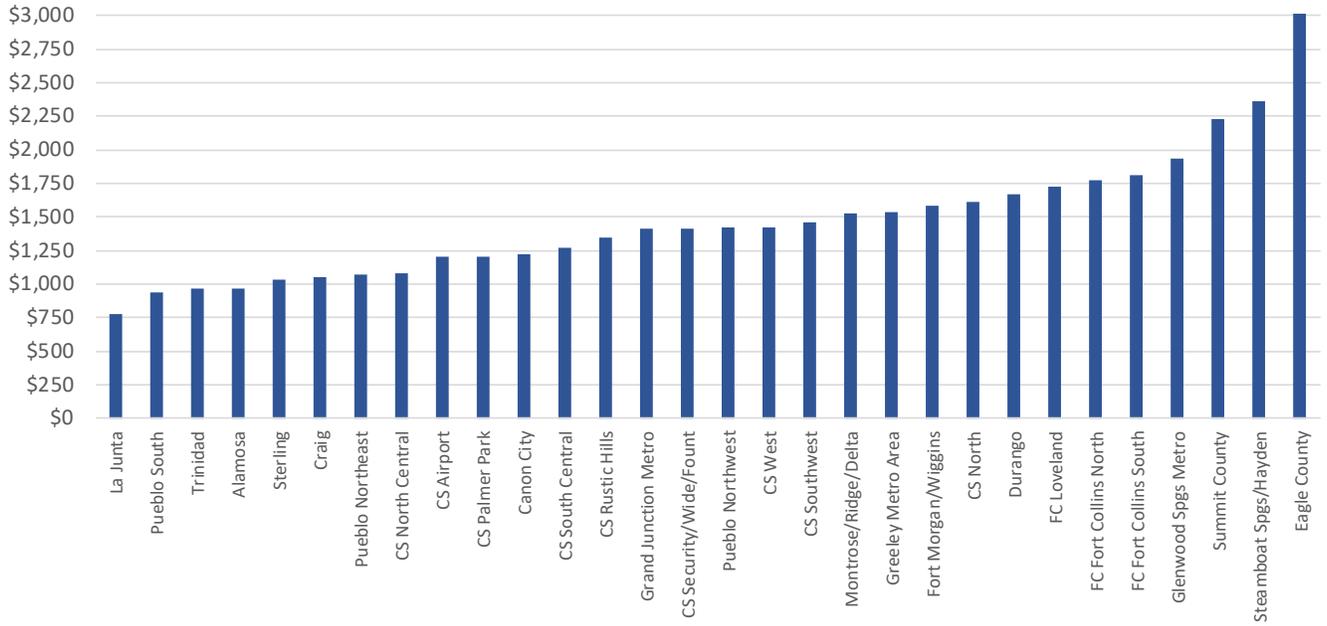


Average Rents by Region

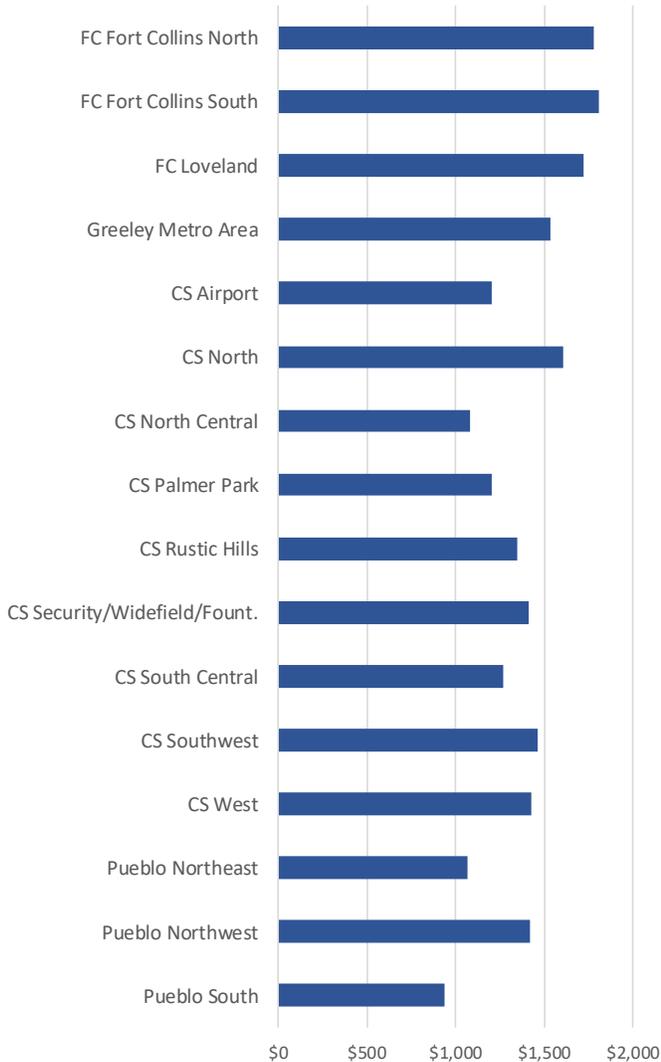


Submarket	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Alamosa					\$884	\$913	\$921	\$931	\$934	\$953	\$947	\$958	\$958	\$964	\$948	\$962	\$948	\$965	\$966	\$966
Cañon City					\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138	\$1,157	\$1,157	\$1,157	\$1,180	\$1,180	\$1,228	\$1,223	\$1,223
Colo Spgs Metro Area	\$1,222	\$1,328	\$1,403	\$1,392	\$1,419	\$1,484	\$1,510	\$1,479	\$1,468	\$1,480	\$1,467	\$1,456	\$1,446	\$1,437	\$1,451	\$1,430	\$1,420	\$1,404	\$1,410	\$1,372
Airport	\$1,041	\$1,106	\$1,144	\$1,165	\$1,176	\$1,239	\$1,274	\$1,266	\$1,270	\$1,258	\$1,248	\$1,209	\$1,229	\$1,216	\$1,185	\$1,167	\$1,162	\$1,144	\$1,202	\$1,210
North	\$1,405	\$1,551	\$1,644	\$1,609	\$1,630	\$1,715	\$1,725	\$1,677	\$1,659	\$1,687	\$1,672	\$1,657	\$1,633	\$1,631	\$1,662	\$1,619	\$1,616	\$1,604	\$1,609	\$1,547
North Central	\$945	\$982	\$1,022	\$1,028	\$1,058	\$1,116	\$1,133	\$1,116	\$1,106	\$1,104	\$1,106	\$1,111	\$1,133	\$1,126	\$1,157	\$1,162	\$1,111	\$1,086	\$1,079	\$1,087
Palmer Park	\$1,056	\$1,170	\$1,238	\$1,252	\$1,272	\$1,311	\$1,357	\$1,331	\$1,280	\$1,311	\$1,280	\$1,309	\$1,251	\$1,256	\$1,277	\$1,268	\$1,218	\$1,225	\$1,206	\$1,165
Rustic Hills	\$1,025	\$1,082	\$1,159	\$1,218	\$1,257	\$1,320	\$1,334	\$1,368	\$1,340	\$1,323	\$1,345	\$1,319	\$1,305	\$1,288	\$1,287	\$1,290	\$1,346	\$1,313	\$1,345	\$1,305
Security/Widefield/Fount.	\$1,187	\$1,214	\$1,247	\$1,277	\$1,290	\$1,317	\$1,335	\$1,379	\$1,411	\$1,385	\$1,396	\$1,410	\$1,442	\$1,459	\$1,437	\$1,455	\$1,436	\$1,424	\$1,412	\$1,339
South Central	\$1,168	\$1,310	\$1,361	\$1,315	\$1,380	\$1,434	\$1,466	\$1,429	\$1,459	\$1,456	\$1,415	\$1,420	\$1,397	\$1,388	\$1,385	\$1,383	\$1,329	\$1,284	\$1,273	\$1,243
Southwest	\$1,278	\$1,356	\$1,474	\$1,433	\$1,491	\$1,549	\$1,580	\$1,531	\$1,549	\$1,551	\$1,543	\$1,533	\$1,547	\$1,507	\$1,509	\$1,515	\$1,488	\$1,462	\$1,460	\$1,424
West	\$1,254	\$1,341	\$1,343	\$1,363	\$1,395	\$1,401	\$1,462	\$1,391	\$1,389	\$1,430	\$1,415	\$1,392	\$1,439	\$1,409	\$1,422	\$1,381	\$1,429	\$1,459	\$1,426	\$1,407
Craig					\$728	\$721	\$778	\$778	\$773	\$831	\$842	\$843	\$935	\$990	\$1,020	\$1,067	\$1,084	\$1,043	\$1,052	\$1,048
Durango					\$1,730	\$1,805	\$1,673	\$1,645	\$1,573	\$1,744	\$1,699	\$1,658	\$1,680	\$1,680	\$1,685	\$1,684	\$1,673	\$1,651	\$1,666	\$1,625
Eagle County					\$2,215	\$2,211	\$2,379	\$2,387	\$2,540	\$2,675	\$2,688	\$2,685	\$2,737	\$2,787	\$2,808	\$2,900	\$2,872	\$2,761	\$3,125	\$2,948
Fort Collins Metro Area	\$1,384	\$1,463	\$1,548	\$1,574	\$1,607	\$1,673	\$1,725	\$1,687	\$1,685	\$1,729	\$1,765	\$1,723	\$1,723	\$1,799	\$1,793	\$1,702	\$1,695	\$1,761	\$1,770	\$1,669
Fort Collins North	\$1,340	\$1,422	\$1,511	\$1,531	\$1,588	\$1,668	\$1,675	\$1,638	\$1,687	\$1,738	\$1,781	\$1,743	\$1,737	\$1,830	\$1,787	\$1,708	\$1,709	\$1,818	\$1,778	\$1,684
Fort Collins South	\$1,397	\$1,465	\$1,561	\$1,572	\$1,610	\$1,675	\$1,764	\$1,728	\$1,717	\$1,748	\$1,790	\$1,743	\$1,731	\$1,828	\$1,846	\$1,732	\$1,702	\$1,791	\$1,811	\$1,684
Loveland	\$1,409	\$1,502	\$1,565	\$1,611	\$1,621	\$1,676	\$1,719	\$1,678	\$1,645	\$1,695	\$1,718	\$1,681	\$1,700	\$1,736	\$1,733	\$1,666	\$1,679	\$1,687	\$1,723	\$1,644
Fort Morgan/Wiggins					\$1,295	\$1,366	\$1,379	\$1,366	\$1,422	\$1,545	\$1,556	\$1,484	\$1,484	\$1,564	\$1,556	\$1,560	\$1,580	\$1,599	\$1,587	\$1,606
Glenwood Spgs Metro Area					\$1,327	\$1,397	\$1,448	\$1,483	\$1,500	\$1,654	\$1,712	\$1,837	\$1,848	\$1,885	\$1,912	\$1,929	\$1,914	\$1,920	\$1,935	\$2,117
Grand Junction Metro Area					\$1,030	\$1,083	\$1,085	\$1,127	\$1,161	\$1,195	\$1,186	\$1,199	\$1,210	\$1,244	\$1,294	\$1,298	\$1,338	\$1,402	\$1,410	\$1,388
Greeley Metro Area	\$1,199	\$1,233	\$1,276	\$1,319	\$1,356	\$1,376	\$1,400	\$1,413	\$1,414	\$1,426	\$1,452	\$1,448	\$1,447	\$1,470	\$1,472	\$1,495	\$1,488	\$1,505	\$1,533	\$1,494
La Junta					\$665	\$665	\$679	\$665	\$679	\$726	\$726	\$726	\$738	\$738	\$778	\$778	\$778	\$778	\$778	\$778
Montrose/Ridgway/Delta					\$1,037	\$981	\$1,101	\$1,056	\$1,073	\$1,129	\$1,257	\$1,257	\$1,456	\$1,461	\$1,466	\$1,483	\$1,483	\$1,523	\$1,525	\$1,504
Pueblo Metro Area					\$1,107	\$1,148	\$1,141	\$1,154	\$1,140	\$1,144	\$1,155	\$1,167	\$1,171	\$1,161	\$1,163	\$1,153	\$1,153	\$1,165	\$1,168	\$1,164
Pueblo Northeast					\$1,032	\$1,052	\$1,015	\$1,013	\$1,056	\$1,071	\$1,091	\$1,086	\$1,101	\$1,081	\$1,070	\$1,073	\$1,056	\$1,069	\$1,066	\$1,088
Pueblo Northwest					\$1,356	\$1,389	\$1,395	\$1,430	\$1,366	\$1,366	\$1,372	\$1,400	\$1,393	\$1,386	\$1,396	\$1,367	\$1,386	\$1,407	\$1,419	\$1,380
Pueblo South					\$829	\$906	\$919	\$918	\$906	\$910	\$919	\$931	\$936	\$937	\$948	\$945	\$942	\$939	\$940	\$951
Steamboat Spgs/Hayden					\$1,933	\$1,960	\$2,120	\$2,112	\$2,162	\$2,100	\$2,300	\$2,335	\$2,318	\$2,319	\$2,367	\$2,348	\$2,338	\$2,337	\$2,361	\$2,428
Sterling					\$891	\$925	\$914	\$916	\$962	\$964	\$970	\$970	\$967	\$967	\$976	\$973	\$975	\$1,023	\$1,037	\$1,052
Summit County					\$1,957	\$1,957	\$2,037	\$2,118	\$2,106	\$2,176	\$2,052	\$2,230	\$2,228	\$2,228	\$2,247	\$2,247	\$2,173	\$2,182	\$2,228	\$2,255
Trinidad					\$963	\$978	\$997	\$996	\$996	\$949	\$949	\$929	\$971	\$968	\$967	\$988	\$988	\$980	\$963	\$1,060
Statewide	\$1,257	\$1,350	\$1,424	\$1,428	\$1,434	\$1,492	\$1,523	\$1,500	\$1,495	\$1,518	\$1,520	\$1,512	\$1,510	\$1,522	\$1,531	\$1,507	\$1,498	\$1,504	\$1,520	\$1,475

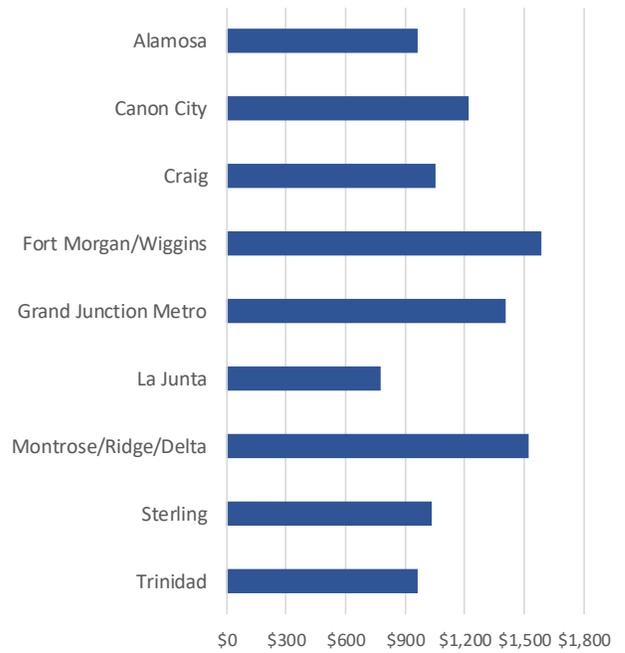
Average Rents by Submarket



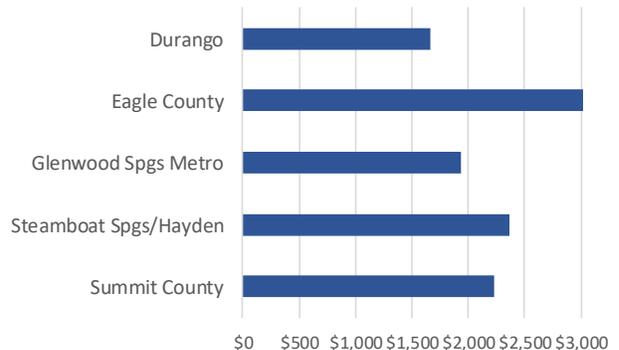
Front Range



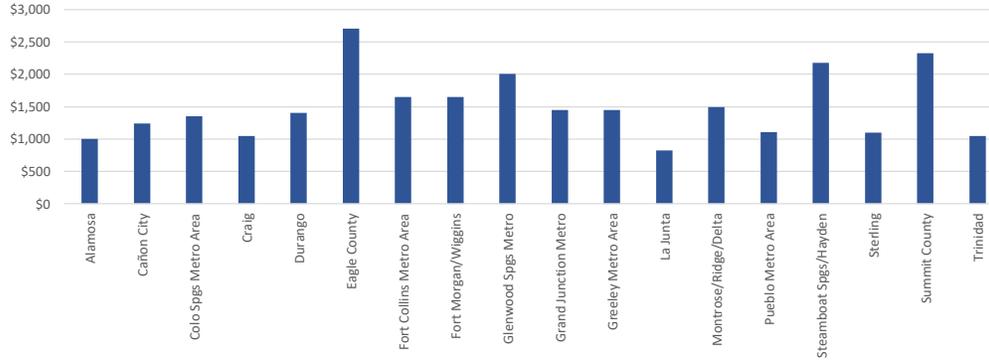
Non-Metro Areas



Mountain/Resort Areas

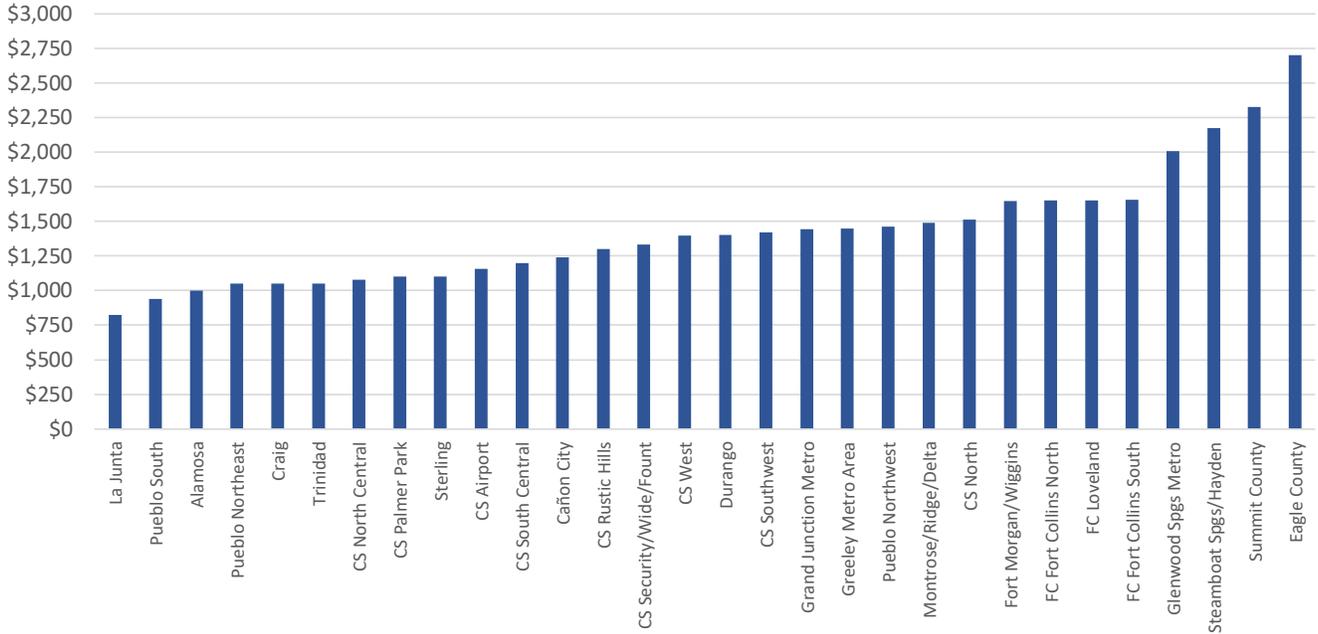


Median Rents by Region

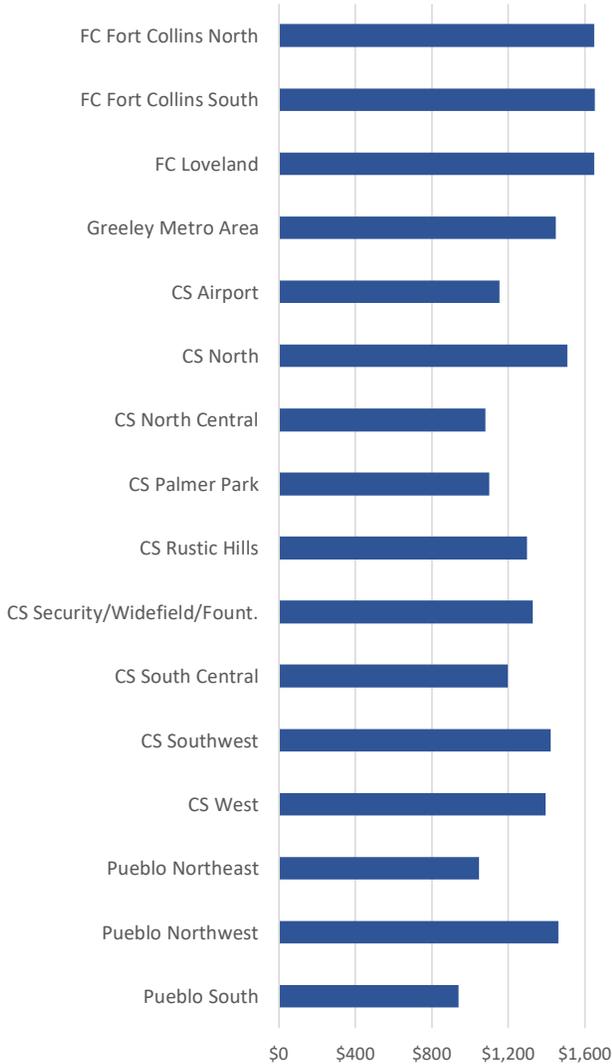


Submarket	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q	
Alamosa					\$800	\$900	\$950	\$950	\$950	\$1,000	\$950	\$1,000	\$1,000	\$1,000	\$900	\$1,000	\$900	\$1,000	\$1,000	\$1,000	
Cañon City					\$1,075	\$1,070	\$1,095	\$1,095	\$1,095	\$1,130	\$1,130	\$1,150	\$1,170	\$1,170	\$1,170	\$1,195	\$1,195	\$1,245	\$1,240	\$1,240	
Colo Spgs Metro Area	\$1,202	\$1,310	\$1,399	\$1,375	\$1,422	\$1,485	\$1,495	\$1,470	\$1,468	\$1,450	\$1,430	\$1,443	\$1,412	\$1,418	\$1,433	\$1,400	\$1,400	\$1,399	\$1,399	\$1,350	
Airport	\$1,000	\$1,045	\$1,075	\$1,125	\$1,185	\$1,229	\$1,274	\$1,244	\$1,275	\$1,225	\$1,210	\$1,195	\$1,200	\$1,199	\$1,195	\$1,116	\$1,137	\$1,100	\$1,148	\$1,155	
North	\$1,390	\$1,540	\$1,625	\$1,573	\$1,622	\$1,680	\$1,695	\$1,650	\$1,616	\$1,660	\$1,653	\$1,599	\$1,595	\$1,590	\$1,601	\$1,575	\$1,555	\$1,567	\$1,575	\$1,511	
North Central	\$930	\$980	\$995	\$995	\$1,059	\$1,125	\$1,125	\$1,105	\$1,078	\$1,095	\$1,095	\$1,095	\$1,099	\$1,085	\$1,125	\$1,145	\$1,090	\$1,080	\$1,050	\$1,080	
Palmer Park	\$985	\$1,110	\$1,165	\$1,210	\$1,200	\$1,220	\$1,255	\$1,292	\$1,250	\$1,261	\$1,200	\$1,275	\$1,134	\$1,200	\$1,209	\$1,225	\$1,150	\$1,150	\$1,150	\$1,100	
Rustic Hills	\$990	\$1,050	\$1,075	\$1,200	\$1,224	\$1,250	\$1,238	\$1,309	\$1,275	\$1,239	\$1,275	\$1,250	\$1,263	\$1,250	\$1,219	\$1,219	\$1,275	\$1,278	\$1,350	\$1,299	
Security/Widefield/Fount.	\$1,250	\$1,250	\$1,250	\$1,260	\$1,310	\$1,350	\$1,350	\$1,400	\$1,441	\$1,350	\$1,399	\$1,449	\$1,449	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,330	
South Central	\$1,065	\$1,300	\$1,350	\$1,323	\$1,325	\$1,345	\$1,480	\$1,355	\$1,443	\$1,437	\$1,325	\$1,394	\$1,300	\$1,325	\$1,325	\$1,332	\$1,165	\$1,105	\$1,199	\$1,198	
Southwest	\$1,260	\$1,370	\$1,495	\$1,471	\$1,540	\$1,598	\$1,615	\$1,564	\$1,568	\$1,560	\$1,550	\$1,550	\$1,554	\$1,502	\$1,474	\$1,502	\$1,450	\$1,445	\$1,440	\$1,421	
West	\$1,305	\$1,430	\$1,441	\$1,480	\$1,495	\$1,489	\$1,578	\$1,449	\$1,453	\$1,460	\$1,400	\$1,510	\$1,510	\$1,412	\$1,422	\$1,379	\$1,389	\$1,472	\$1,444	\$1,395	
Craig					\$695	\$695	\$775	\$775	\$775	\$850	\$850	\$850	\$875	\$900	\$995	\$950	\$975	\$950	\$950	\$1,050	
Durango					\$1,742	\$1,998	\$1,662	\$1,662	\$1,569	\$1,700	\$1,765	\$1,710	\$1,650	\$1,650	\$1,650	\$1,666	\$1,666	\$1,470	\$1,675	\$1,400	
Eagle County					\$2,200	\$2,313	\$2,350	\$2,350	\$2,390	\$2,775	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$3,095	\$2,875	\$2,821	\$3,115	\$2,700	
Fort Collins Metro Area	\$1,345	\$1,441	\$1,512	\$1,560	\$1,597	\$1,650	\$1,690	\$1,650	\$1,626	\$1,695	\$1,734	\$1,675	\$1,690	\$1,750	\$1,751	\$1,673	\$1,645	\$1,714	\$1,725	\$1,650	
Fort Collins North	\$1,315	\$1,405	\$1,490	\$1,570	\$1,595	\$1,660	\$1,605	\$1,638	\$1,625	\$1,695	\$1,730	\$1,688	\$1,675	\$1,787	\$1,785	\$1,700	\$1,695	\$1,736	\$1,745	\$1,650	
Fort Collins South	\$1,350	\$1,440	\$1,548	\$1,540	\$1,605	\$1,650	\$1,743	\$1,694	\$1,675	\$1,729	\$1,784	\$1,705	\$1,695	\$1,787	\$1,805	\$1,695	\$1,627	\$1,776	\$1,767	\$1,654	
Loveland	\$1,383	\$1,480	\$1,537	\$1,560	\$1,597	\$1,650	\$1,675	\$1,650	\$1,603	\$1,625	\$1,675	\$1,650	\$1,679	\$1,675	\$1,700	\$1,641	\$1,625	\$1,640	\$1,675	\$1,650	
Fort Morgan/Wiggins					\$1,295	\$1,395	\$1,395	\$1,395	\$1,440	\$1,545	\$1,545	\$1,495	\$1,495	\$1,595	\$1,595	\$1,595	\$1,625	\$1,645	\$1,595	\$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	\$1,800	\$2,005	
Grand Junction Metro Area					\$1,020	\$1,045	\$1,025	\$1,045	\$1,085	\$1,095	\$1,095	\$1,150	\$1,170	\$1,245	\$1,310	\$1,310	\$1,395	\$1,460	\$1,460	\$1,445	
Greeley Metro Area	\$1,195	\$1,213	\$1,300	\$1,350	\$1,350	\$1,375	\$1,400	\$1,400	\$1,395	\$1,400	\$1,407	\$1,425	\$1,425	\$1,445	\$1,430	\$1,450	\$1,465	\$1,475	\$1,520	\$1,450	
La Junta					\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825	\$825	\$825	\$825	
Montrose/Ridgway/Delta					\$1,050	\$1,000	\$1,100	\$1,100	\$1,100	\$1,200	\$1,300	\$1,300	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,490	\$1,490	\$1,490
Pueblo Metro Area					\$925	\$1,000	\$1,016	\$1,016	\$1,000	\$1,005	\$1,015	\$1,016	\$1,040	\$1,040	\$1,040	\$1,020	\$1,049	\$1,049	\$1,020	\$1,108	
Pueblo Northeast					\$900	\$919	\$925	\$925	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$999	\$999	\$999	\$1,000	\$999	\$999	\$1,049	
Pueblo Northwest					\$1,400	\$1,480	\$1,490	\$1,490	\$1,372	\$1,390	\$1,369	\$1,429	\$1,419	\$1,440	\$1,429	\$1,400	\$1,381	\$1,450	\$1,500	\$1,464	
Pueblo South					\$825	\$940	\$940	\$940	\$936	\$887	\$897	\$915	\$915	\$915	\$915	\$939	\$917	\$939	\$939	\$939	
Steamboat Spgs/Hayden					\$1,750	\$1,885	\$1,910	\$1,865	\$1,950	\$1,985	\$2,187	\$2,187	\$2,110	\$2,110	\$2,110	\$2,100	\$2,100	\$2,110	\$2,110	\$2,174	
Sterling					\$800	\$873	\$873	\$873	\$950	\$950	\$950	\$950	\$950	\$950	\$993	\$993	\$993	\$1,100	\$1,100	\$1,100	
Summit County					\$2,000	\$2,000	\$2,015	\$2,187	\$2,187	\$2,187	\$1,949	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,127	\$2,127	\$2,350	\$2,324	
Trinidad					\$975	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$900	\$1,050	
Statewide	\$1,264	\$1,350	\$1,434	\$1,450	\$1,450	\$1,495	\$1,504	\$1,500	\$1,497	\$1,500	\$1,498	\$1,495	\$1,492	\$1,492	\$1,499	\$1,491	\$1,470	\$1,479	\$1,488	\$1,439	

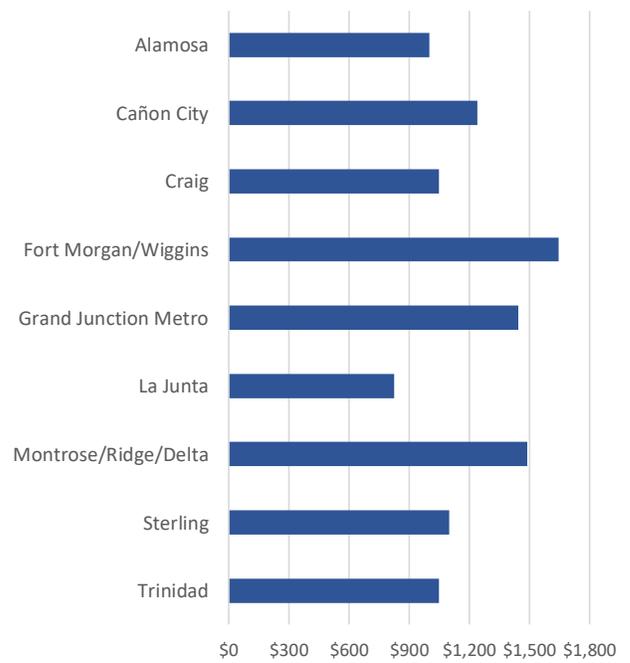
Median Rents by Submarket



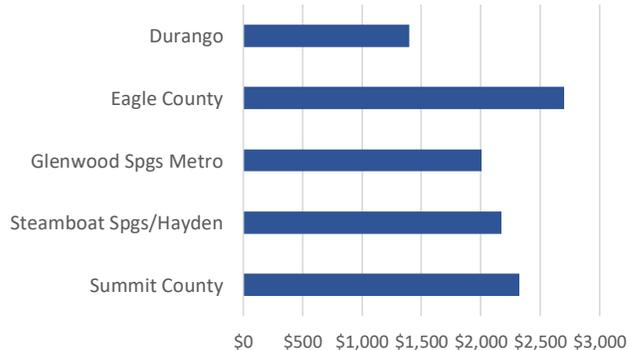
Front Range



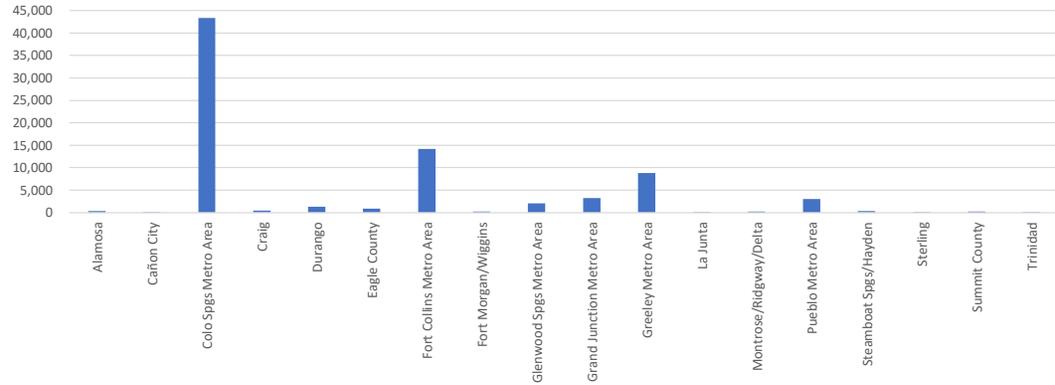
Non-Metro Areas



Mountain/Resort Areas

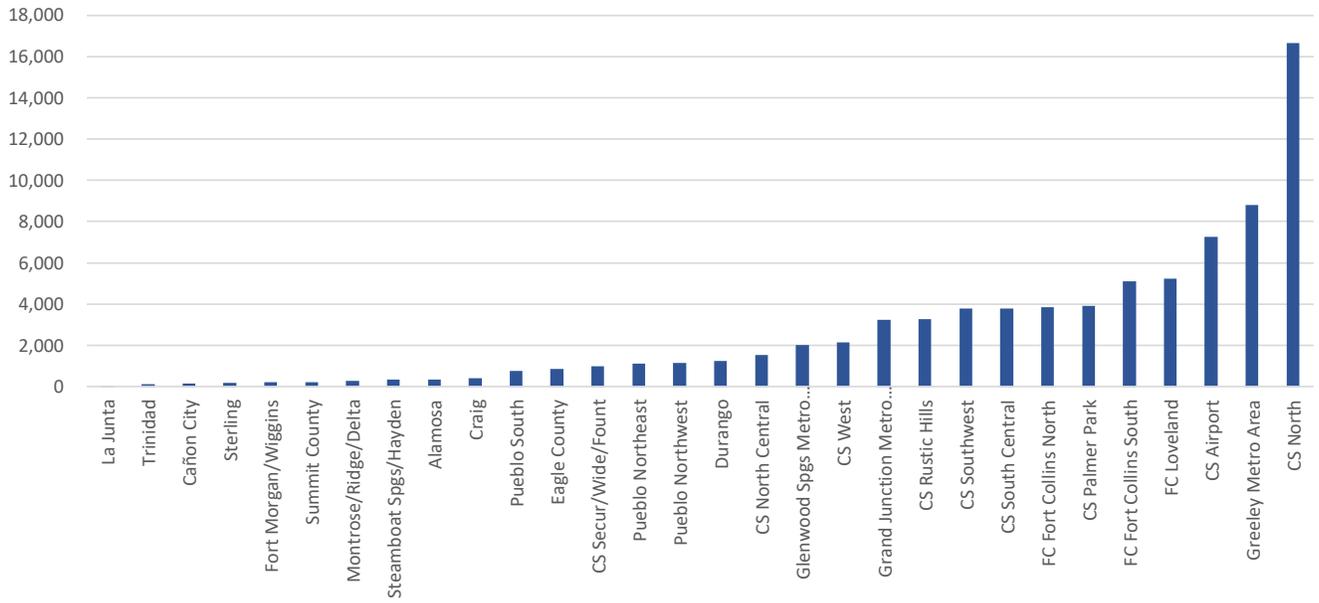


Inventory of Units Surveyed by Region

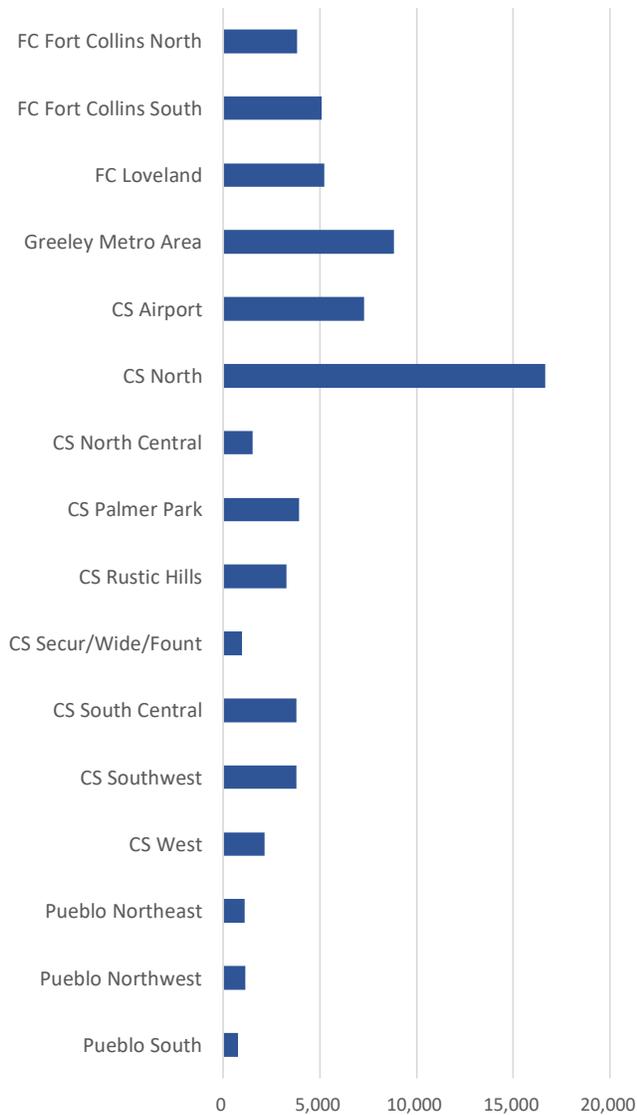


Submarket	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Alamosa					349	349	349	356	353	353	353	353	353	353	353	353	353	353	353	353
Cañon City					147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147
Colo Spgs Metro Area	33,780	34,150	34,972	35,382	35,840	36,248	36,958	37,044	37,524	37,586	37,586	38,217	38,577	38,933	39,717	39,991	41,785	41,785	42,635	43,340
Airport	5,371	5,371	5,371	5,533	5,708	5,822	6,075	6,075	6,495	6,495	6,495	6,495	6,435	6,551	6,551	6,643	6,643	6,643	7,185	7,271
North	12,609	12,805	13,369	13,525	13,525	13,819	14,276	14,276	14,336	14,336	14,336	14,637	14,889	15,129	15,808	15,990	16,461	16,461	16,461	16,663
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	1,525	1,525	1,474	1,474	1,474	1,474	1,474	1,525
Palmer Park	3,656	3,656	3,656	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,856	3,924	3,924	3,924	3,924	3,924	3,924
Rustic Hills	2,406	2,406	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,664	2,964	2,964	3,270	3,270
Secur/Wide/Fount	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976	976
South Central	2,136	2,310	2,310	2,310	2,485	2,485	2,485	2,571	2,571	2,633	2,633	2,963	2,963	2,963	2,999	2,999	3,710	3,710	3,712	3,792
Southwest	3,787	3,787	3,787	3,679	3,787	3,787	3,787	3,787	3,787	3,787	3,787	3,787	3,787	3,787	3,789	3,789	3,789	3,789	3,789	3,789
West	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,482	1,532	1,532	1,844	1,844	1,844	2,130
Craig					207	207	231	231	285	368	368	368	408	408	408	408	408	408	408	408
Durango					796	796	845	845	991	991	991	1,078	1,309	1,309	1,309	1,309	1,289	1,289	1,289	1,254
Eagle County					787	864	864	864	864	864	864	864	938	842	842	842	842	842	1,032	842
Fort Collins Metro Area	11,398	11,398	11,450	12,201	12,746	12,626	12,809	12,809	12,891	12,651	12,651	13,100	13,100	13,100	13,100	13,751	13,949	13,949	13,949	14,159
Fort Collins North	3,177	3,177	3,229	3,229	3,533	3,413	3,533	3,533	3,533	3,635	3,635	3,832	3,832	3,832	3,832	3,832	3,832	3,832	3,832	3,832
Fort Collins South	5,025	5,025	5,025	5,025	5,121	5,121	5,120	5,120	5,202	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100
Loveland	3,196	3,196	3,196	3,947	4,092	4,092	4,156	4,156	4,156	3,916	3,916	4,168	4,168	4,168	4,168	4,819	5,017	5,017	5,017	5,227
Fort Morgan/Wiggins					48	114	114	114	144	144	168	168	168	192	192	208	208	208	208	208
Glenwood Spgs Metro Area					1,323	1,323	1,404	1,404	1,404	1,694	1,694	1,814	1,814	1,814	1,937	1,937	1,849	1,849	1,849	2,021
Grand Junction Metro Area					1,442	1,506	1,506	1,602	1,602	1,722	2,014	2,078	2,078	2,147	2,431	2,431	2,553	2,809	2,809	3,222
Greeley Metro Area	4,581	4,581	4,581	4,581	5,314	5,314	5,288	5,574	5,574	5,574	6,291	6,291	6,393	6,489	6,489	7,614	8,814	8,814	8,814	8,814
La Junta					17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
Montrose/Ridgway/Delta					96	96	96	96	96	96	170	170	266	266	266	266	266	266	266	266
Pueblo Metro Area					2,903	2,903	2,903	2,903	2,903	3,003	3,039	3,039	3,039	3,039	3,039	3,039	3,039	3,039	3,039	3,039
Pueblo Northeast					988	988	988	988	988	1,088	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124
Pueblo Northwest					1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154	1,154
Pueblo South					761	761	761	761	761	761	761	761	761	761	761	761	761	761	761	761
Steamboat Spgs/Hayden					233	233	233	233	233	233	265	338	338	338	338	338	338	338	338	338
Sterling					193	193	193	193	193	193	193	193	177	177	177	177	177	177	177	177
Summit County					165	165	165	165	165	165	221	221	221	221	221	221	221	221	221	221
Trinidad					93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	117
z Statewide	49,759	50,129	51,003	52,164	62,699	63,194	64,215	64,690	65,479	65,894	67,125	68,549	69,436	69,885	71,076	73,142	76,348	76,604	77,644	78,943

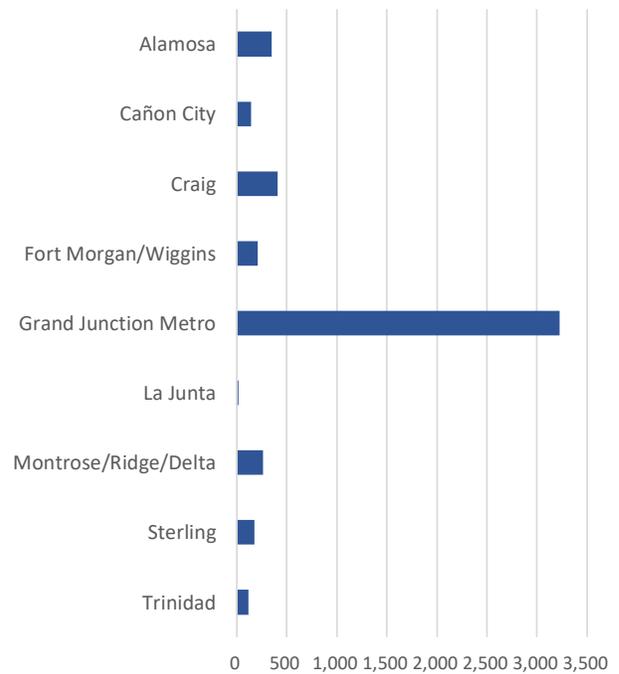
Inventory of Units Surveyed by Submarket



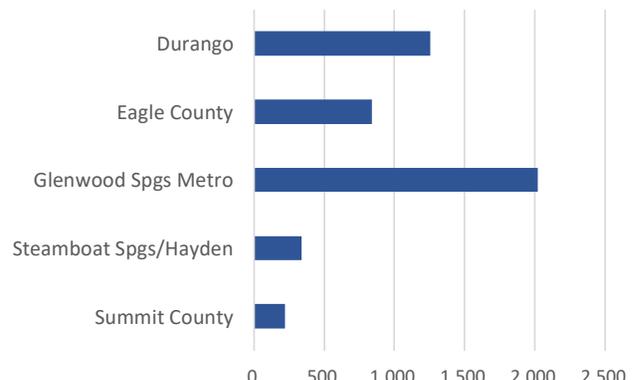
Front Range



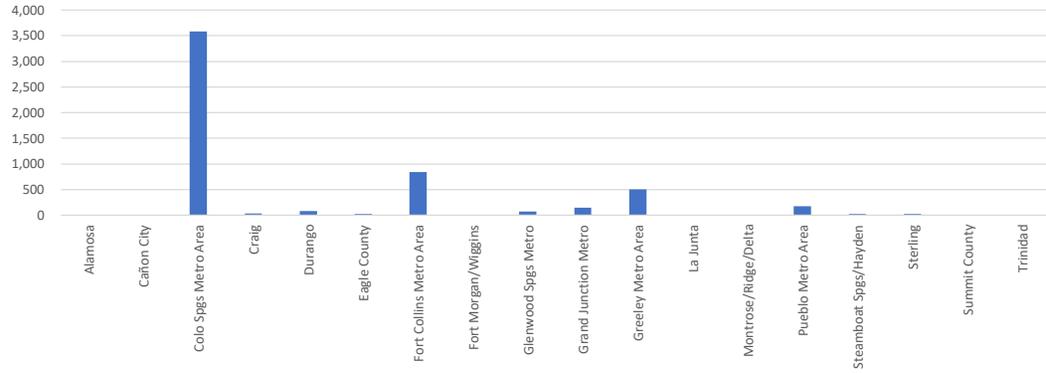
Non-Metro Areas



Mountain/Resort Areas

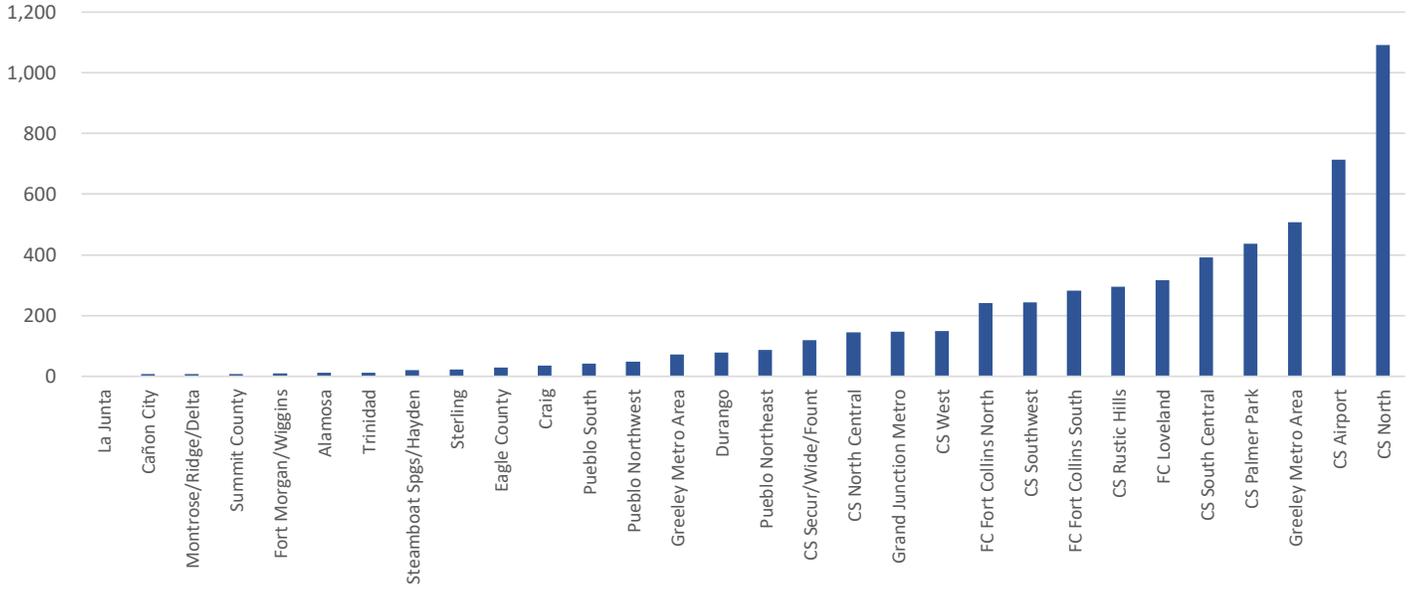


Vacant Apartments by Region

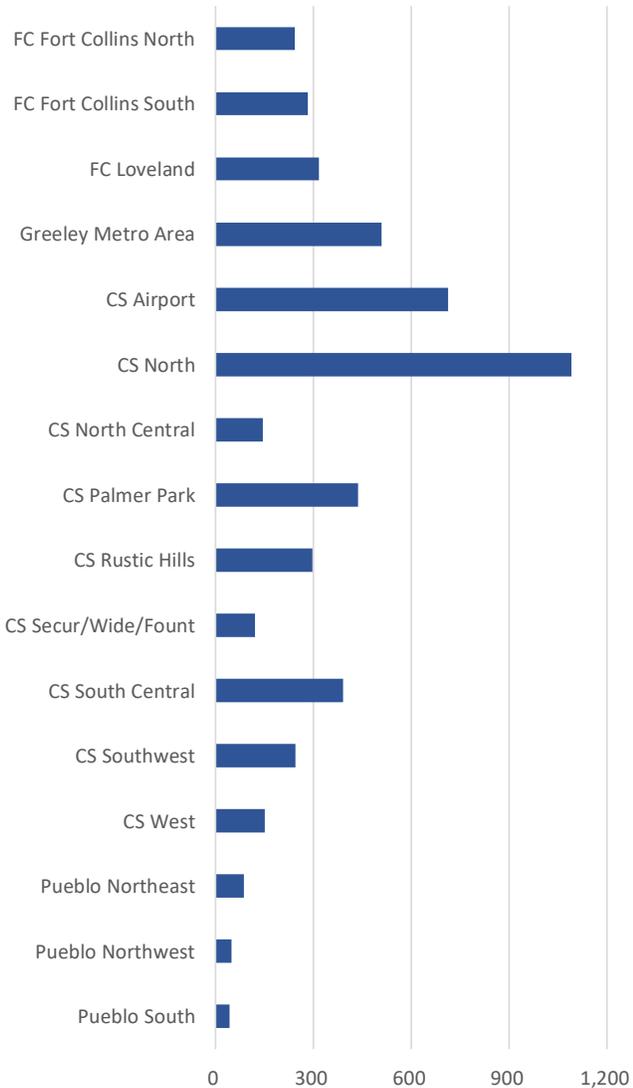


Submarket	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Alamosa					4	5	18	9	13	19	7	13	0	7	10	1	7	13	12	11
Cañon City					3	2	0	1	0	0	1	3	2	0	8	3	0	2	0	7
Colo Spgs Metro Area	1,526	1,297	1,645	1,936	2,022	2,105	2,223	2,420	2,815	2,852	2,689	2,868	2,782	2,841	2,520	2,962	3,158	3,058	2,992	3,585
Airport	287	232	264	312	420	376	376	422	530	523	441	525	491	503	452	549	520	549	592	713
North	565	512	672	789	802	858	923	1,043	1,130	1,092	1,039	1,055	1,118	1,100	916	1,156	1,150	1,055	887	1,090
North Central	63	54	56	59	57	55	48	67	90	107	99	128	118	107	84	116	111	100	81	144
Palmer Park	155	130	166	196	200	218	242	190	260	318	258	254	269	279	287	351	350	303	345	437
Rustic Hills	89	90	114	131	111	130	119	135	185	183	210	193	188	170	147	130	237	225	229	296
Secur/Wide/Fount	37	30	33	24	32	42	46	34	90	60	33	51	60	43	60	53	81	73	74	120
South Central	91	91	113	137	116	150	134	144	174	185	217	278	264	269	282	273	325	409	441	391
Southwest	168	105	175	228	212	199	218	299	281	296	299	271	196	269	213	231	218	217	244	244
West	71	53	52	60	72	77	117	86	75	88	93	113	78	101	79	103	166	127	99	150
Craig					8	5	2	9	8	2	7	24	26	21	30	36	44	39	19	35
Durango					19	14	26	33	30	46	22	58	60	51	45	52	75	94	87	78
Eagle County					19	7	9	10	6	2	5	8	7	29	25	28	29	37	39	29
Fort Collins Metro Area	708	515	458	547	615	504	627	656	651	570	643	695	658	590	669	861	744	596	611	842
Fort Collins North	196	162	173	148	152	130	185	145	147	161	194	193	201	170	201	217	226	174	200	242
Fort Collins South	351	234	157	243	236	194	223	251	246	204	248	273	262	242	258	310	247	209	203	283
Loveland	161	119	128	156	227	180	219	260	258	205	201	229	195	178	210	334	271	213	208	317
Fort Morgan/Wiggins					0	0	2	7	1	4	3	12	3	9	3	11	1	0	16	9
Glenwood Spgs Metro Area					12	21	6	5	2	16	7	14	24	24	27	43	28	15	35	73
Grand Junction Metro Area					26	29	34	32	30	50	43	33	38	61	80	74	72	76	64	148
Greeley Metro Area	253	183	153	159	220	208	171	228	221	255	329	335	403	372	311	358	463	384	422	508
La Junta					0	0	3	0	3	1	2	0	1	0	1	2	0	1	0	0
Montrose/Ridgway/Delta					0	4	1	2	0	1	4	1	12	5	1	8	4	5	5	7
Pueblo Metro Area					64	50	112	131	281	243	242	255	170	171	173	113	96	89	144	177
Pueblo Northeast					38	24	65	70	211	200	179	188	103	85	117	43	33	42	99	86
Pueblo Northwest					26	20	37	50	57	23	41	49	32	71	44	48	42	28	30	48
Pueblo South					0	6	10	11	13	20	22	18	35	15	12	22	21	19	15	43
Steamboat Spgs/Hayden					6	3	3	2	3	9	7	6	9	19	9	5	7	42	36	21
Sterling					3	4	7	4	7	7	4	1	8	3	10	13	7	5	1	23
Summit County					0	0	0	0	0	1	0	5	0	0	1	1	5	8	5	8
Trinidad					0	1	1	1	2	11	13	9	3	3	6	5	5	3	6	11
Statewide	2,487	1,995	2,256	2,642	3,021	2,962	3,245	3,550	4,073	4,089	4,028	4,340	4,206	4,206	3,929	4,576	4,745	4,467	4,494	5,572

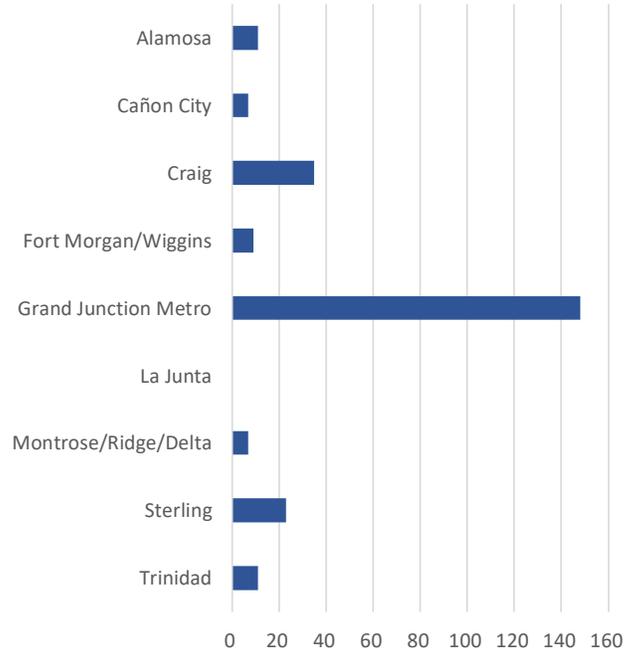
Vacant Apartments by Submarket



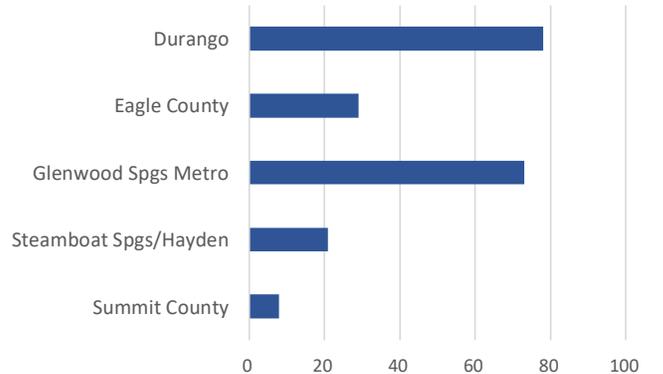
Front Range



Non-Metro Areas

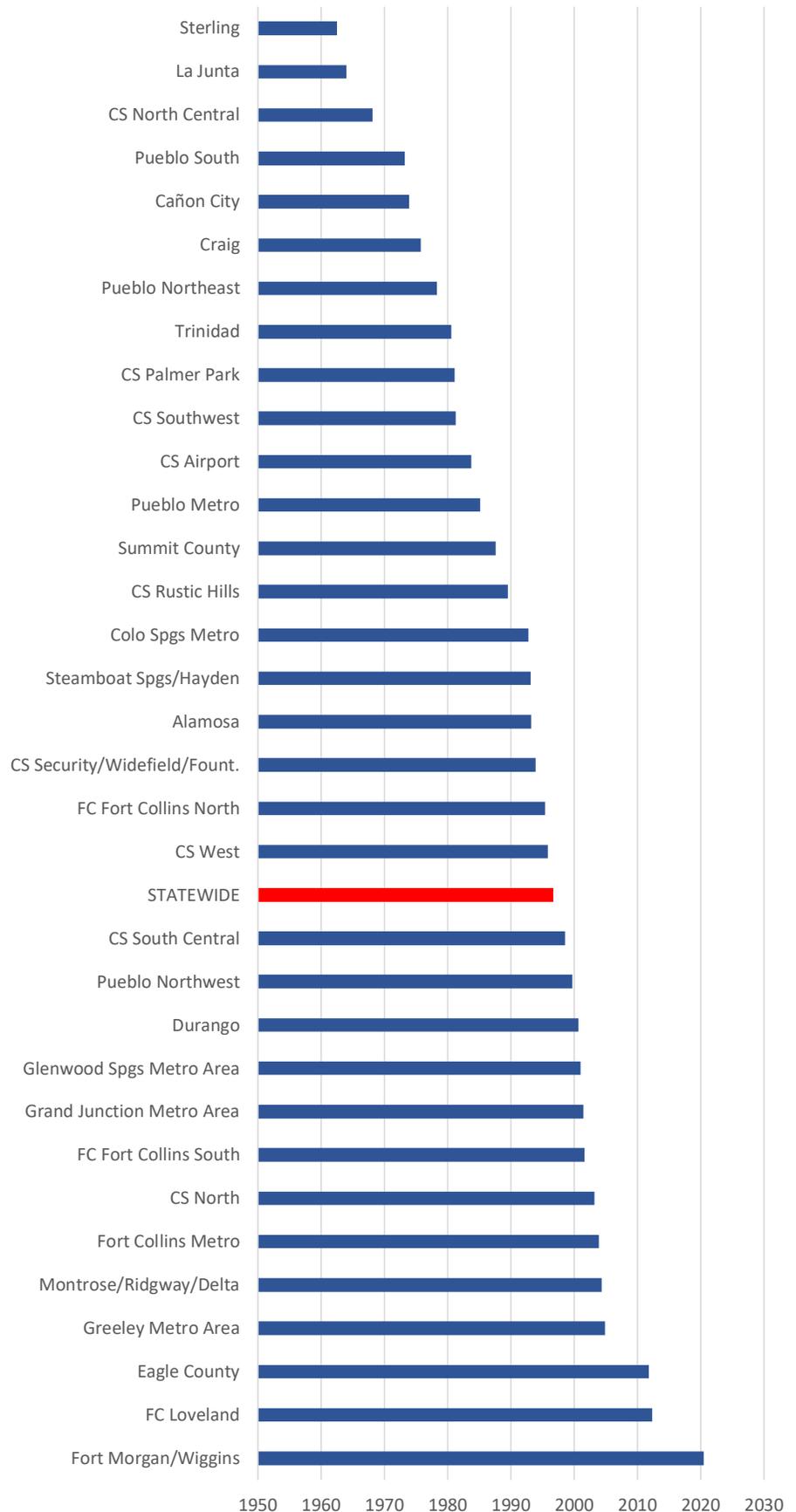


Mountain/Resort Areas

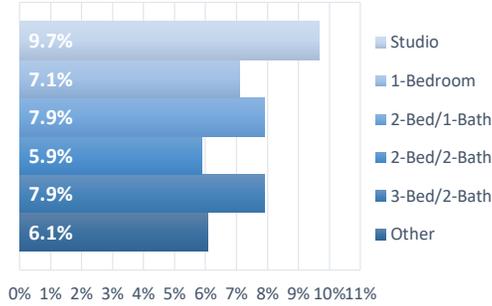


Average Age by Region/Submarket

<u>Submarket</u>	<u>4th Quarter 2025</u>
Alamosa	1993
Cañon City	1974
Colo Spgs Metro Area	1993
Airport	1984
North	2003
North Central	1968
Palmer Park	1981
Rustic Hills	1990
Security/Widefield/Fount.	1994
South Central	1999
Southwest	1981
West	1996
Craig	1976
Durango	2001
Eagle County	2012
Fort Collins Metro Area	2004
Fort Collins North	1995
Fort Collins South	2002
Loveland	2012
Fort Morgan/Wiggins	2021
Glenwood Spgs Metro Area	2001
Grand Junction Metro Area	2001
Greeley Metro Area	2005
La Junta	1964
Montrose/Ridgway/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	1981
STATEWIDE	1997



Vacancy by Unit Type



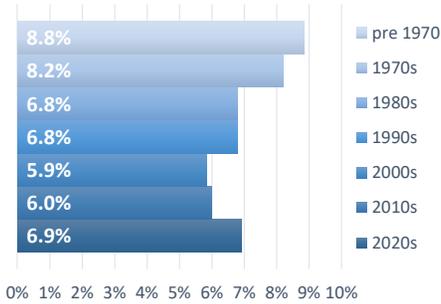
Submarket	Unit Type	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q	
Alamosa	Studio																					
	1-Bedroom					1.2%	2.4%	4.7%	3.5%	4.8%	6.0%	2.4%	3.6%	0.0%	1.2%	4.8%	0.0%	7.2%	3.6%	4.8%	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%	3.2%	3.8%	
	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%	0.0%	4.1%	4.1%	2.0%
	3-Bed/2-Bath					0.0%	8.3%	0.0%	0.0%	0.0%	7.7%	0.0%	7.7%	0.0%	7.7%	0.0%	0.0%	0.0%	0.0%	7.7%	0.0%	0.0%
Cañon City	Studio																					
	1-Bedroom																					
	2-Bed/1-Bath					2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%	1.4%	0.0%	5.4%	2.0%	0.0%	1.4%	0.0%	4.8%	
	2-Bed/2-Bath																					
	3-Bed/2-Bath																					
Colo Spgs Metro Area	Studio	3.8%	2.9%	3.8%	5.6%	6.9%	4.9%	4.7%	6.4%	6.6%	7.9%	7.3%	8.4%	7.9%	9.5%	6.9%	9.8%	10.9%	14.3%	11.5%	10.9%	
	1-Bedroom	4.4%	4.0%	5.0%	5.6%	6.1%	5.9%	6.3%	6.6%	7.9%	7.9%	7.5%	8.0%	7.1%	7.6%	7.0%	7.9%	7.9%	7.6%	7.5%	8.3%	
	2-Bed/1-Bath	4.9%	4.1%	4.7%	5.2%	5.3%	6.6%	5.6%	6.9%	6.9%	8.3%	7.6%	7.1%	7.3%	7.2%	6.4%	7.6%	7.9%	7.6%	7.6%	9.5%	
	2-Bed/2-Bath	4.6%	3.6%	4.4%	5.5%	5.3%	5.4%	5.9%	6.2%	7.7%	7.0%	6.8%	7.2%	7.5%	6.7%	5.6%	6.4%	6.3%	6.0%	5.4%	7.0%	
	3-Bed/2-Bath	3.5%	3.0%	4.0%	5.1%	4.5%	4.9%	6.2%	6.5%	6.6%	5.7%	5.2%	6.5%	6.3%	6.6%	4.6%	6.8%	8.0%	5.2%	6.3%	8.7%	
Airport	Studio	2.6%	3.8%	4.6%	6.0%	7.8%	5.3%	5.5%	5.5%	5.1%	5.1%	5.3%	8.6%	6.5%	6.8%	5.6%	6.2%	10.4%	10.7%	7.0%	8.3%	
	1-Bedroom	5.7%	4.2%	5.0%	7.0%	8.6%	7.3%	6.7%	7.5%	9.6%	9.4%	7.7%	9.6%	8.3%	7.9%	7.4%	8.5%	8.2%	7.6%	9.3%	9.2%	
	2-Bed/1-Bath	6.3%	5.3%	5.0%	5.4%	5.7%	6.6%	4.2%	7.5%	6.7%	7.5%	6.6%	6.9%	7.5%	7.9%	7.8%	9.3%	9.1%	9.2%	8.1%	11.0%	
	2-Bed/2-Bath	4.6%	3.7%	5.1%	3.6%	7.8%	5.2%	5.7%	5.1%	8.9%	8.1%	6.2%	7.7%	7.7%	8.0%	5.8%	8.3%	4.7%	7.5%	8.2%	9.5%	
	3-Bed/2-Bath	3.8%	3.8%	4.4%	3.8%	4.4%	7.0%	19.6%	5.7%	3.2%	6.3%	5.1%	2.5%	3.8%	3.8%	3.8%	4.4%	8.2%	7.0%	5.8%	11.0%	
North	Studio	3.5%	1.8%	2.6%	3.5%	5.3%	3.5%	16.5%	10.4%	11.3%	3.5%	5.2%	7.8%	2.6%	5.2%	4.3%	0.0%	0.9%	7.0%	3.0%	10.1%	
	1-Bedroom	8.2%	2.7%	2.7%	6.8%	8.2%	5.5%	7.1%	10.6%	11.8%	11.8%	5.9%	10.6%	10.6%	10.1%	3.9%	12.3%	9.8%	10.3%	9.8%	10.6%	
	2-Bed/1-Bath	4.1%	4.2%	5.3%	5.5%	6.3%	6.0%	6.4%	7.2%	7.5%	7.7%	7.7%	7.4%	6.8%	7.8%	6.0%	7.3%	6.8%	6.6%	5.1%	6.0%	
	2-Bed/2-Bath	5.2%	4.5%	5.2%	6.0%	7.6%	9.6%	8.8%	10.2%	7.0%	12.0%	9.4%	6.2%	9.1%	6.9%	6.7%	8.4%	9.6%	5.7%	6.3%	7.8%	
	3-Bed/2-Bath	4.8%	3.7%	4.7%	6.2%	5.2%	5.7%	6.2%	6.9%	8.6%	7.0%	6.8%	7.1%	8.1%	6.6%	5.5%	6.5%	6.2%	6.2%	4.9%	6.2%	
North Central	Studio	3.8%	3.6%	5.4%	6.0%	5.4%	5.9%	6.0%	6.7%	7.4%	5.4%	4.6%	7.5%	6.7%	7.3%	5.3%	8.4%	9.0%	6.4%	7.7%	9.3%	
	1-Bedroom	3.9%	2.0%	2.0%	3.3%	4.6%	5.2%	3.3%	2.6%	3.9%	9.2%	3.9%	7.2%	7.9%	6.9%	4.8%	10.1%	7.4%	7.4%	3.7%	9.0%	
	2-Bed/1-Bath	5.4%	4.8%	4.6%	4.6%	4.2%	3.4%	3.8%	4.6%	7.5%	8.1%	8.1%	12.8%	7.8%	7.1%	6.0%	6.8%	7.8%	7.1%	5.4%	11.1%	
	2-Bed/2-Bath	4.3%	3.6%	4.3%	4.7%	4.2%	4.5%	3.6%	6.2%	7.0%	7.9%	7.5%	6.6%	7.6%	7.0%	6.1%	8.8%	8.1%	7.0%	6.3%	7.2%	
	3-Bed/2-Bath	0.0%	15.4%	0.0%	0.0%	4.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	7.7%	9.3%	9.0%	4.7%	7.0%	2.3%	0.0%	7.0%	18.6%	
Palmer Park	Studio	0.0%	0.0%	0.0%	0.0%	0.0%	50.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	50.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	1-Bedroom	0.0%	0.0%	3.0%	0.0%	3.0%	3.0%	0.0%	3.0%	0.0%	0.0%	3.0%	3.0%	3.0%	3.0%	0.0%	3.0%	0.0%	3.0%	3.0%	6.1%	
	2-Bed/1-Bath	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	10.0%	0.0%	0.0%	0.0%	0.0%	18.2%	18.2%	0.0%	13.6%	0.0%	
	2-Bed/2-Bath	4.7%	4.1%	5.1%	5.7%	5.3%	6.4%	6.6%	5.2%	7.0%	8.8%	6.9%	6.0%	7.1%	7.2%	8.8%	10.9%	11.2%	9.0%	9.3%	12.0%	
	3-Bed/2-Bath	4.0%	3.5%	4.9%	4.7%	5.7%	6.6%	6.3%	4.3%	7.9%	8.9%	6.8%	8.3%	6.3%	9.5%	7.3%	8.0%	7.1%	9.2%	10.8%	13.4%	

Rustic Hills	Studio	2.9%	0.0%	2.9%	2.9%	8.8%	11.8%	2.9%	17.6%	17.6%	20.6%	29.4%	35.3%	8.8%	32.4%	11.8%	5.9%	17.6%	5.9%	17.6%	14.7%
	1-Bedroom	3.4%	3.5%	3.9%	4.8%	4.4%	4.1%	4.8%	5.9%	7.3%	6.9%	8.5%	9.2%	7.0%	6.8%	7.2%	6.0%	7.2%	10.9%	8.2%	10.1%
	2-Bed/1-Bath	3.6%	3.9%	4.8%	5.5%	3.5%	6.0%	4.0%	4.3%	7.3%	7.0%	8.1%	6.6%	7.5%	5.1%	3.5%	4.6%	6.9%	7.0%	7.7%	7.0%
	2-Bed/2-Bath	4.0%	4.0%	3.7%	3.9%	4.4%	4.4%	3.9%	3.7%	5.3%	7.4%	4.9%	4.2%	5.8%	5.6%	6.0%	4.2%	12.4%	3.6%	4.8%	9.8%
	3-Bed/2-Bath	2.7%	2.7%	2.9%	1.9%	3.3%	3.8%	5.7%	5.3%	6.7%	4.3%	6.7%	1.9%	6.7%	6.7%	3.8%	2.4%	6.4%	1.7%	2.8%	9.3%
Other	6.3%	5.5%	8.6%	10.2%	6.3%	5.5%	4.7%	3.9%	4.7%	4.7%	7.8%	7.0%	7.0%	9.4%	3.9%	1.6%	1.6%	2.3%	10.9%	7.8%	5.5%
Security/Widefield/Fount.	Studio																				
	1-Bedroom	2.7%	3.1%	4.5%	3.8%	5.2%	5.8%	6.5%	3.8%	13.7%	8.2%	2.4%	2.7%	4.8%	4.1%	4.1%	5.2%	12.4%	9.6%	13.1%	16.8%
	2-Bed/1-Bath	4.6%	2.5%	3.5%	2.1%	1.8%	4.2%	5.7%	3.2%	5.7%	5.3%	3.2%	5.7%	4.6%	4.6%	5.7%	3.9%	8.5%	8.8%	6.7%	15.9%
	2-Bed/2-Bath	4.9%	4.6%	3.0%	2.3%	3.0%	4.2%	3.4%	4.6%	8.7%	7.2%	4.9%	6.1%	10.3%	4.2%	8.7%	5.7%	6.1%	6.5%	4.9%	7.6%
	3-Bed/2-Bath	2.3%	1.5%	1.5%	0.8%	3.0%	1.5%	1.5%	1.5%	7.6%	1.5%	3.0%	8.3%	4.5%	5.3%	6.8%	9.1%	3.8%	2.3%	3.0%	4.5%
Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	14.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
South Central	Studio	4.6%	2.8%	4.6%	4.6%	5.0%	4.3%	2.8%	5.0%	7.1%	7.1%	12.8%	6.8%	11.2%	12.5%	14.2%	16.6%	12.6%	21.1%	17.6%	12.4%
	1-Bedroom	4.1%	4.2%	6.2%	6.3%	5.4%	5.9%	5.3%	5.5%	7.3%	7.0%	7.8%	9.8%	8.8%	9.2%	10.8%	10.4%	8.8%	9.6%	13.2%	11.0%
	2-Bed/1-Bath	4.5%	4.2%	4.0%	5.4%	2.4%	6.5%	3.8%	5.6%	6.3%	6.5%	6.5%	9.2%	9.7%	9.7%	5.5%	6.6%	5.9%	7.0%	7.3%	10.4%
	2-Bed/2-Bath	4.1%	2.4%	3.0%	5.1%	3.9%	6.1%	7.6%	5.9%	6.4%	8.1%	10.9%	10.6%	7.8%	6.1%	8.0%	5.2%	6.0%	6.6%	5.0%	7.0%
	3-Bed/2-Bath	0.0%	4.0%	0.0%	8.0%	6.6%	3.3%	9.8%	8.2%	6.6%	4.9%	9.8%	13.1%	6.6%	6.6%	1.6%	3.3%	1.6%	4.9%	9.8%	3.4%
Other	5.9%	6.9%	3.9%	7.8%	7.8%	8.8%	6.9%	4.9%	2.9%	6.9%	4.9%	3.9%	5.9%	8.8%	6.9%	2.9%	9.8%	0.0%	3.9%	4.8%	
Southwest	Studio	5.6%	2.8%	3.7%	9.3%	8.3%	2.8%	5.6%	11.1%	10.2%	14.8%	9.3%	4.6%	3.7%	10.2%	3.7%	3.7%	3.7%	4.6%	4.6%	13.0%
	1-Bedroom	4.2%	2.7%	4.7%	6.0%	5.9%	5.3%	6.0%	7.2%	8.6%	7.8%	7.2%	7.0%	5.9%	7.4%	6.2%	6.6%	5.8%	5.7%	7.8%	6.8%
	2-Bed/1-Bath	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%	6.3%	5.9%
	2-Bed/2-Bath	4.8%	3.0%	4.9%	6.3%	5.0%	5.5%	5.9%	6.9%	6.0%	6.0%	7.7%	8.1%	4.8%	7.8%	5.6%	6.2%	6.2%	6.2%	5.3%	5.6%
	3-Bed/2-Bath	4.1%	1.5%	1.5%	8.7%	4.6%	3.6%	2.1%	11.3%	5.6%	10.8%	5.6%	6.7%	5.1%	4.6%	2.1%	3.6%	3.1%	4.6%	4.6%	7.2%
Other																					
West	Studio	0.0%	0.0%	0.0%	5.6%	0.0%	0.0%	0.0%	5.6%	5.6%	0.0%	0.0%	5.6%	5.6%	22.2%	2.6%	7.7%	17.9%	15.4%	5.1%	17.7%
	1-Bedroom	4.6%	4.1%	3.7%	4.1%	4.8%	5.8%	10.1%	6.3%	6.0%	6.4%	6.1%	7.2%	5.4%	6.3%	6.5%	7.4%	9.2%	7.5%	5.4%	6.2%
	2-Bed/1-Bath	5.8%	2.9%	3.2%	4.5%	5.8%	4.5%	8.1%	6.2%	3.9%	5.5%	8.1%	9.1%	5.2%	6.2%	6.5%	7.8%	6.8%	9.1%	7.5%	8.2%
	2-Bed/2-Bath	5.4%	3.6%	3.6%	3.6%	4.5%	4.8%	4.2%	4.8%	4.2%	6.3%	5.4%	7.5%	4.8%	8.7%	1.8%	3.9%	8.6%	3.7%	3.3%	5.8%
	3-Bed/2-Bath	0.0%	1.8%	3.6%	3.6%	3.6%	5.5%	1.8%	1.8%	3.6%	1.8%	5.5%	5.5%	7.3%	1.8%	0.0%	7.3%	13.4%	4.9%	8.5%	10.0%
Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%	0.0%	0.0%	33.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Craig	Studio							0.0%	0.0%	0.0%	0.0%	9.7%	22.6%	0.0%	0.0%	0.0%	6.5%	6.5%	0.0%	3.2%	3.2%
	1-Bedroom					5.6%	2.8%	0.0%	8.0%	2.0%	0.0%	0.0%	0.0%	4.8%	1.2%	4.8%	9.6%	8.4%	10.8%	6.0%	15.7%
	2-Bed/1-Bath					4.0%	2.0%	0.9%	3.4%	1.7%	1.1%	1.1%	7.9%	7.6%	7.6%	9.6%	8.6%	15.7%	11.1%	5.1%	7.6%
	2-Bed/2-Bath									9.3%	0.0%	3.7%	0.0%	3.7%	0.0%	0.0%	3.7%	5.6%	3.7%	3.7%	3.7%
	3-Bed/2-Bath										0.0%	0.0%	25.0%	0.0%	0.0%	0.0%	25.0%	0.0%	0.0%	0.0%	0.0%
Other					0.0%	2.9%	2.9%	2.9%	0.0%	0.0%	0.0%	5.3%	13.2%	13.2%	18.4%	15.8%	2.6%	15.8%	2.6%	10.5%	
Durango	Studio					0.0%	1.5%	3.8%	1.3%	4.9%	4.9%	3.7%	3.5%	10.3%	3.5%	2.1%	4.6%	8.2%	3.9%	5.0%	8.5%
	1-Bedroom					2.6%	2.6%	4.4%	2.2%	4.2%	6.2%	1.8%	7.4%	2.7%	3.7%	4.8%	4.3%	6.6%	10.4%	7.7%	6.8%
	2-Bed/1-Bath					1.6%	0.0%	2.5%	3.9%	1.0%	2.4%	1.0%	1.4%	3.3%	5.1%	2.8%	3.7%	3.3%	1.9%	2.3%	5.0%
	2-Bed/2-Bath					2.7%	1.4%	0.7%	2.0%	0.6%	0.6%	5.2%	7.7%	4.1%	0.5%	0.5%	1.5%	3.6%	10.7%	11.7%	2.5%
	3-Bed/2-Bath					0.0%	0.0%	0.0%	37.5%	0.0%	0.0%	0.0%	0.0%	2.6%	10.5%	7.9%	2.6%	2.6%	0.0%	5.3%	7.9%
Other					18.8%	12.5%	6.3%	6.3%	12.5%	31.3%	0.0%	0.0%	0.0%	0.0%	23.5%	11.8%	17.6%	0.0%	0.0%	0.0%	
Eagle County	Studio					3.0%	0.0%	5.0%	6.9%	2.0%	1.0%	1.0%	0.0%	0.0%	0.0%	1.0%	4.0%	5.0%	5.0%	5.4%	5.9%
	1-Bedroom					4.2%	1.8%	1.4%	0.7%	0.7%	0.0%	0.7%	0.4%	1.3%	4.6%	3.6%	4.0%	3.6%	2.3%	3.0%	3.6%
	2-Bed/1-Bath					1.1%	0.6%	0.0%	0.6%	0.0%	0.0%	0.0%	0.6%	1.0%	8.3%	7.3%	1.0%	4.2%	3.1%	6.3%	0.0%
	2-Bed/2-Bath					1.8%	0.4%	0.0%	0.0%	0.8%	0.4%	0.8%	2.3%	0.3%	2.3%	1.7%	3.7%	2.3%	6.4%	2.9%	3.7%
	3-Bed/2-Bath					0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.3%	0.0%	4.5%	6.8%	6.8%	2.3%
Other																					
Fort Collins Metro Area	Studio	7.3%	6.9%	3.7%	5.4%	5.4%	5.6%	6.0%	7.9%	6.0%	3.9%	4.1%	7.1%	5.1%	6.9%	6.2%	8.7%	7.3%	6.3%	6.2%	8.7%
	1-Bedroom	5.9%	4.8%	3.6%	4.1%	5.3%	4.4%	4.8%	4.8%	5.3%	4.9%	4.8%	5.0%	5.0%	4.9%	5.2%	6.5%	5.1%	4.2%	4.2%	5.5%
	2-Bed/1-Bath	5.8%	3.5%	4.3%	4.1%	3.5%	4.3%	4.2%	4.6%	4.9%	4.0%	5.0%	4.9%	4.6%	3.9%	5.0%	4.2%	5.3%	4.1%	4.0%	5.6%
	2-Bed/2-Bath	6.5%	4.4%	4.4%	4.8%	4.6%	3.5%	5.0%	5.6%	5.1%	4.4%	5.1%	5.2%	5.1%	4.2%	4.7%	6.2%	5.0%	4.1%	3.9%	5.5%
	3-Bed/2-Bath	7.0%	4.8%	3.7%	5.3%	6.5%	2.8%	6.2%	4.0%	3.7%	4.6%	6.9%	7.1%	5.3%	4.4%	6.9%	7.5%	6.5%	4.3%	7.0%	8.8%
Other	5.4%	4.3%	3.3%	2.8%	3.3%	4.9%	2.7%	3.8%	4.9%	3.8%	6.5%	3.8%	6.0%	2.7%	3.3%	7.6%	9.7%	7.1%	5.6%	7.7%	
Fort Collins North	Studio	2.9%	15.7%	4.9%	5.9%	4.9%	3.9%	1.0%	2.0%	4.9%	0.7%	4.0%	8.8%	4.6%	6.3%	5.0%	7.5%	7.9%	7.5%	5.0%	8.8%
	1-Bedroom	5.7%	5.6%	5.3%	4.2%	5.0%	3.3%	5.0%	4.1%	5.4%	5.2%	4.7%	4.5%	5.1%	4.6%	7.4%	5.9%	6.0%	5.2%	6.8%	6.2%
	2-Bed/1-Bath	5.8%	3.2%	6.3%	4.2%	2.9%	4.4%	5.3%	4.4%	4.7%	4.5%	5.2%	4.7%	4.7%	3.1%	3.9%	3.9%	6.3%	2.5%	3.1%	4.1%
	2-Bed/2-Bath	6.6%	5.1%	5.1%	4.8%	3.8%	3.9%	4.6%	4.4%	3.0%	4.6%	5.7%	4.3%	6.2%	5.3%	3.9%	5.6%	4.2%	4.5%	3.8%	6.0%
	3-Bed/2-Bath	8.0%	4.4%	4.7%	6.6%	7.1%	2.8%	9.3%	3.1%	2.3%	3.1%	7.0%	7.5%	4.4%	3.6%	6.5%	7.0%	6.5%	5.2%	8.8%	9.6%
Other	6.1%	6.1%	3.8%	3.0%	4.5%	5.3%	3.0%	3.8%	6.1%	4.5%	4.5%	3.8%	5.3%	2.3%	3.8%	8.3%	12.1%	5.3%	7.6%	9.1%	

Fort Collins South	Studio	15.2%	6.1%	4.5%	4.5%	4.5%	6.8%	6.1%	9.1%	6.8%	2.4%	4.8%	6.0%	1.2%	11.9%	6.0%	13.1%	9.5%	8.3%	10.7%	11.9%
	1-Bedroom	6.0%	4.1%	2.6%	4.2%	4.8%	4.6%	3.8%	4.9%	4.7%	4.4%	4.7%	5.1%	4.7%	5.1%	4.6%	6.3%	5.3%	4.5%	3.1%	4.9%
	2-Bed/1-Bath	7.3%	4.5%	2.3%	4.5%	4.2%	4.1%	3.6%	3.8%	5.0%	2.6%	4.6%	6.2%	4.8%	4.5%	6.0%	4.0%	3.4%	5.4%	5.3%	6.0%
	2-Bed/2-Bath	7.2%	5.1%	3.8%	5.7%	4.3%	2.9%	5.2%	5.2%	4.8%	4.4%	5.0%	5.2%	5.7%	4.1%	5.1%	6.0%	4.7%	3.5%	4.0%	5.5%
	3-Bed/2-Bath	8.4%	6.6%	3.1%	4.4%	7.3%	1.6%	3.6%	3.6%	2.4%	2.4%	5.2%	6.9%	6.0%	5.2%	5.2%	7.7%	4.4%	0.8%	6.0%	7.3%
Other	5.6%	0.0%	2.8%	2.8%	0.0%	5.6%	0.0%	2.8%	2.8%	0.0%	8.3%	0.0%	2.8%	5.6%	2.8%	5.6%	5.6%	5.6%	2.8%	8.3%	
Loveland	Studio	4.5%	3.0%	2.5%	5.6%	6.0%	5.6%	8.0%	9.6%	6.0%	6.9%	4.0%	5.8%	7.1%	5.8%	7.5%	8.4%	6.1%	4.8%	5.8%	7.7%
	1-Bedroom	5.7%	5.6%	3.9%	3.9%	6.2%	4.8%	6.0%	5.2%	6.0%	5.5%	4.8%	5.3%	5.2%	4.8%	4.4%	7.1%	4.4%	3.2%	4.0%	5.7%
	2-Bed/1-Bath	3.5%	2.3%	3.5%	3.3%	3.5%	4.5%	3.0%	6.3%	5.0%	5.3%	5.3%	3.1%	4.3%	4.3%	5.5%	5.0%	6.2%	5.0%	3.8%	8.1%
	2-Bed/2-Bath	5.1%	2.6%	4.8%	3.7%	5.5%	3.9%	4.9%	6.9%	6.7%	4.2%	4.8%	5.9%	3.6%	3.5%	4.5%	6.8%	5.6%	4.5%	3.8%	5.2%
	3-Bed/2-Bath	4.7%	3.6%	3.3%	4.9%	5.2%	3.9%	4.5%	5.4%	6.4%	8.1%	8.1%	6.9%	5.9%	4.7%	8.7%	7.9%	7.8%	5.5%	5.8%	9.1%
Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%	6.3%	0.0%	6.3%	18.8%	12.5%	18.8%	0.0%	0.0%	6.3%	3.6%	17.9%	0.0%	0.0%	
Fort Morgan/Wiggins	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath																				
	2-Bed/2-Bath					0.0%	0.0%	2.5%	8.6%	1.0%	4.2%	2.8%	11.1%	2.8%	5.8%	2.5%	5.5%	0.8%	0.0%	10.9%	3.1%
	3-Bed/2-Bath						0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.8%	0.0%	5.0%	0.0%	0.0%	2.5%	6.3%
Other																					
Glenwood Spgs Metro Area	Studio					0.0%	0.0%	3.5%	0.0%	0.0%	3.8%	0.0%	0.0%	3.1%	4.1%	0.7%	0.7%	0.9%	0.9%	0.9%	7.1%
	1-Bedroom					1.9%	3.0%	0.6%	0.4%	0.2%	1.1%	0.3%	1.5%	2.0%	2.0%	2.0%	2.7%	3.2%	1.4%	2.6%	3.7%
	2-Bed/1-Bath					0.0%	1.1%	0.0%	0.6%	0.0%	0.6%	0.0%	0.0%	0.0%	1.0%	1.3%	2.2%	0.0%	0.0%	0.4%	2.6%
	2-Bed/2-Bath					0.6%	0.9%	0.2%	0.4%	0.0%	0.9%	0.7%	0.3%	1.0%	0.7%	0.8%	2.8%	1.0%	0.7%	2.0%	3.5%
	3-Bed/2-Bath					0.0%	0.6%	0.0%	0.0%	0.5%	0.9%	0.4%	0.9%	0.4%	0.4%	1.7%	0.4%	0.0%	0.4%	1.7%	2.6%
Other					0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Grand Junction Metro Area	Studio					5.5%	5.5%	5.5%	2.7%	7.3%	9.1%	8.1%	3.7%	7.9%	7.8%	7.3%	5.3%	5.3%	4.7%	2.6%	9.8%
	1-Bedroom					1.1%	1.1%	1.9%	1.4%	0.8%	3.8%	1.7%	1.7%	1.6%	2.1%	4.0%	2.9%	3.1%	2.3%	2.4%	3.3%
	2-Bed/1-Bath					2.5%	2.8%	2.5%	3.1%	2.3%	2.4%	1.6%	0.9%	1.0%	1.6%	3.0%	5.5%	3.8%	3.2%	3.4%	3.8%
	2-Bed/2-Bath					0.9%	0.9%	1.5%	1.6%	1.0%	1.0%	0.9%	1.1%	0.4%	3.0%	1.5%	0.8%	1.3%	2.4%	0.9%	3.2%
	3-Bed/2-Bath					0.0%	0.0%	1.5%	0.0%	1.5%	1.5%	0.0%	0.0%	1.5%	0.0%	0.0%	2.8%	1.7%	0.8%	3.3%	4.7%
Other					0.0%	0.0%	0.0%	0.0%	11.1%	0.0%	3.7%	5.6%	1.9%	7.4%	1.9%	0.0%	0.0%	0.0%	3.7%	1.9%	
Greeley Metro Area	Studio	8.1%	3.2%	8.1%	4.8%	4.9%	7.5%	3.1%	1.8%	2.2%	5.3%	4.9%	6.6%	6.6%	9.7%	4.0%	5.3%	14.3%	6.6%	6.6%	10.5%
	1-Bedroom	6.0%	5.0%	3.4%	3.3%	4.7%	4.0%	4.3%	4.2%	4.2%	4.6%	6.5%	5.6%	6.3%	6.4%	4.6%	6.1%	5.9%	4.1%	4.4%	5.7%
	2-Bed/1-Bath	4.2%	1.9%	3.6%	3.7%	3.8%	3.4%	2.1%	4.3%	3.5%	5.1%	4.8%	4.1%	6.7%	6.9%	6.9%	4.2%	3.0%	4.3%	6.2%	6.9%
	2-Bed/2-Bath	6.4%	4.8%	3.0%	3.2%	3.9%	3.9%	2.6%	3.9%	4.1%	3.8%	4.3%	5.5%	6.3%	4.6%	4.5%	3.4%	3.9%	4.0%	3.6%	4.6%
	3-Bed/2-Bath	1.7%	1.4%	2.8%	4.8%	3.2%	3.2%	3.9%	4.2%	5.5%	6.2%	5.1%	7.6%	5.3%	3.2%	2.3%	6.4%	8.0%	5.9%	7.6%	6.7%
Other	7.8%	5.8%	3.9%	2.9%	1.9%	1.9%	4.9%	5.8%	2.9%	2.9%	2.9%	1.0%	3.3%	2.5%	0.8%	1.7%	2.2%	3.0%	3.7%	0.7%	
La Junta	Studio					0.0%	0.0%	25.0%	0.0%	25.0%	0.0%	12.5%	0.0%	12.5%	0.0%	0.0%	12.5%	0.0%	12.5%	0.0%	0.0%
	1-Bedroom					0.0%	0.0%	11.1%	0.0%	11.1%	11.1%	11.1%	0.0%	0.0%	0.0%	11.1%	11.1%	0.0%	0.0%	0.0%	0.0%
	2-Bed/1-Bath																				
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
Other																					
Montrose/Ridgway/Delta	Studio					0.0%	9.4%	0.0%	3.1%	0.0%	3.1%	6.3%	3.1%	6.3%	2.5%	1.3%	0.0%	2.5%	1.3%	2.5%	2.5%
	1-Bedroom					0.0%	1.6%	1.6%	1.6%	0.0%	0.0%	1.6%	0.0%	1.6%	0.0%	0.0%	7.8%	3.1%	1.6%	3.1%	0.0%
	2-Bed/1-Bath																				
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
Other																					
Pueblo Metro Area	Studio					2.3%	0.0%	1.2%	0.0%	1.2%	6.3%	7.3%	6.3%	6.3%	2.1%	1.0%	3.1%	4.2%	3.1%	3.1%	3.1%
	1-Bedroom					1.5%	1.6%	2.8%	4.2%	11.3%	11.3%	10.5%	9.3%	6.2%	7.3%	8.4%	4.5%	3.6%	4.0%	6.2%	6.9%
	2-Bed/1-Bath					1.2%	1.1%	2.0%	2.4%	10.2%	9.1%	8.3%	12.1%	5.3%	5.6%	6.2%	2.5%	1.4%	2.5%	5.6%	5.9%
	2-Bed/2-Bath					1.5%	1.9%	3.4%	3.8%	7.6%	2.3%	3.8%	5.0%	4.1%	2.7%	1.8%	2.6%	2.9%	1.1%	2.0%	3.8%
	3-Bed/2-Bath					4.0%	3.5%	5.0%	3.0%	2.0%	3.5%	4.9%	5.4%	3.9%	7.9%	3.4%	5.4%	6.4%	3.9%	3.9%	6.9%
Other					20.7%	4.6%	36.8%	37.9%	21.8%	5.7%	4.6%	2.3%	12.6%	0.0%	0.0%	5.7%	3.4%	1.1%	1.1%	4.6%	
Pueblo Northeast	Studio										33.3%	33.3%	0.0%	22.2%	11.1%	0.0%	0.0%	0.0%	0.0%	11.1%	0.0%
	1-Bedroom					3.0%	2.3%	4.2%	7.2%	27.0%	29.0%	24.2%	19.8%	9.4%	11.6%	16.0%	5.6%	3.8%	6.0%	13.4%	10.0%
	2-Bed/1-Bath					1.7%	0.9%	2.1%	2.1%	23.5%	16.9%	14.3%	24.3%	7.0%	8.5%	11.4%	1.5%	0.4%	2.6%	9.2%	8.5%
	2-Bed/2-Bath					0.0%	2.1%	2.6%	0.0%	10.0%	3.2%	5.8%	10.2%	9.2%	1.5%	2.9%	2.4%	3.9%	1.5%	2.4%	3.4%
	3-Bed/2-Bath					6.4%	8.5%	10.6%	2.1%	4.3%	0.0%	0.0%	0.0%	9.8%	0.0%	0.0%	2.0%	3.9%	2.0%	0.0%	3.9%
Other					20.7%	4.6%	36.8%	37.9%	21.8%	5.7%	4.6%	2.3%	12.6%	0.0%	0.0%	5.7%	3.4%	1.1%	1.1%	4.6%	

Pueblo Northwest	Studio	3.1%	0.0%	1.5%	0.0%	0.0%	4.5%	4.5%	6.1%	6.1%	0.0%	1.5%	4.5%	4.5%	3.0%	1.5%	3.0%				
	1-Bedroom	1.3%	1.7%	2.6%	3.7%	6.1%	1.5%	3.5%	5.0%	5.2%	7.0%	5.9%	5.2%	3.1%	2.4%	1.7%	2.8%				
	2-Bed/1-Bath	3.3%	1.6%	3.3%	4.9%	4.1%	1.6%	1.6%	4.9%	0.8%	7.4%	3.3%	2.5%	2.5%	3.3%	4.9%	6.6%				
	2-Bed/2-Bath	2.5%	2.0%	4.2%	6.2%	6.2%	1.1%	2.8%	1.4%	0.0%	3.9%	1.4%	2.2%	3.1%	1.1%	2.0%	3.7%				
	3-Bed/2-Bath	3.3%	2.0%	3.3%	3.3%	1.3%	4.6%	6.6%	7.2%	2.0%	10.5%	4.6%	6.6%	7.2%	4.6%	5.3%	7.9%				
Other																					
Pueblo South	Studio	0.0%	0.0%	0.0%	0.0%	4.8%	0.0%	4.8%	9.5%	0.0%	4.8%	0.0%	0.0%	4.8%	4.8%	4.8%	4.8%				
	1-Bedroom	0.0%	0.7%	1.5%	1.5%	0.5%	1.2%	1.5%	1.0%	3.3%	2.3%	1.5%	2.3%	3.8%	3.3%	2.0%	7.7%				
	2-Bed/1-Bath	0.0%	1.0%	1.3%	1.7%	2.3%	4.1%	4.9%	2.1%	5.6%	1.6%	2.0%	3.6%	2.0%	2.0%	2.0%	2.8%				
	2-Bed/2-Bath	0.0%	0.0%	0.0%	0.0%	8.3%	5.2%	3.1%	7.3%	8.3%	1.0%	1.0%	4.2%	0.0%	0.0%	1.0%	5.2%				
	3-Bed/2-Bath																				
Other																					
Steamboat Spgs/Hayden	Studio	2.5%	3.8%	3.8%	2.5%	3.8%	11.3%	4.5%	1.4%	5.7%	10.6%	0.0%	2.8%	2.1%	22.7%	17.0%	9.2%				
	1-Bedroom	2.6%	0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	2.8%	0.9%	0.9%	5.6%	0.9%	1.9%	5.6%	1.9%	0.9%				
	2-Bed/1-Bath	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	50.0%	0.0%	0.0%				
	2-Bed/2-Bath	2.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4.9%	4.9%	2.4%				
	3-Bed/2-Bath	3.1%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%	2.2%	0.0%	6.5%	6.5%	0.0%	4.3%	2.2%	17.4%	13.0%				
Other																					
Sterling	Studio	5.0%	0.0%	5.0%	0.0%	7.5%	17.5%	10.0%	0.0%	7.5%	0.0%	5.0%	12.5%	5.0%	2.5%	2.5%	5.0%				
	1-Bedroom	0.0%	0.0%	9.7%	6.5%	3.2%	0.0%	0.0%	0.0%	11.4%	2.9%	20.0%	17.1%	8.6%	5.7%	0.0%	0.0%				
	2-Bed/1-Bath	0.8%	2.4%	1.8%	0.9%	1.8%	0.0%	0.0%	0.9%	1.0%	2.0%	1.0%	2.0%	2.0%	2.0%	0.0%	21.4%				
	2-Bed/2-Bath	0.0%	20.0%	0.0%	12.5%	12.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%				
	3-Bed/2-Bath																				
Other																					
Summit County	Studio																				
	1-Bedroom	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.9%	0.0%	0.0%	1.0%	1.0%	2.9%	3.9%	3.9%	3.9%				
	2-Bed/1-Bath	0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	0.0%	1.1%	0.0%	0.0%	0.0%	0.0%	0.0%	4.6%	1.1%	4.6%				
	2-Bed/2-Bath	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%				
	3-Bed/2-Bath	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	16.7%	0.0%	0.0%	0.0%				
Other																					
Trinidad	Studio	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.3%	4.2%	4.2%	4.2%	8.3%	4.2%	4.2%	0.0%	0.0%	4.2%				
	1-Bedroom	0.0%	0.0%	0.0%	5.6%	0.0%	27.8%	5.6%	11.1%	0.0%	5.6%	5.6%	11.1%	0.0%	0.0%	11.1%	10.0%				
	2-Bed/1-Bath	0.0%	2.4%	2.4%	0.0%	2.4%	7.3%	19.5%	9.8%	0.0%	0.0%	4.9%	2.4%	9.8%	7.3%	7.3%	11.3%				
	2-Bed/2-Bath																				
	3-Bed/2-Bath	0.0%	0.0%	0.0%	0.0%	10.0%	30.0%	20.0%	20.0%	20.0%	10.0%	10.0%	10.0%	10.0%	0.0%	0.0%	10.0%				
Other																					
Statewide	Studio	5.0%	4.1%	3.9%	5.5%	5.4%	4.6%	4.5%	5.1%	5.2%	6.5%	5.9%	6.4%	6.8%	7.5%	5.2%	7.4%	9.2%	9.9%	8.3%	9.7%
	1-Bedroom	4.9%	4.2%	4.6%	5.1%	5.3%	5.0%	5.4%	5.6%	6.8%	6.9%	6.5%	6.9%	6.2%	6.6%	6.3%	6.9%	6.6%	6.2%	6.2%	7.1%
	2-Bed/1-Bath	5.0%	3.7%	4.5%	4.8%	4.1%	4.9%	4.4%	5.4%	5.7%	6.4%	6.1%	5.9%	5.9%	6.0%	5.8%	6.0%	6.1%	5.9%	6.2%	7.9%
	2-Bed/2-Bath	5.3%		4.3%	5.1%	4.6%	4.3%	4.9%	5.4%	6.1%	5.4%	5.5%	6.0%	6.1%	5.3%	4.7%	5.5%	5.1%	4.9%	4.5%	5.9%
	3-Bed/2-Bath	4.3%	3.3%	3.8%	5.1%	4.4%	3.8%	5.3%	5.1%	4.9%	4.9%	5.0%	6.0%	5.2%	5.3%	4.5%	6.2%	6.8%	4.6%	6.3%	7.9%
Other	5.3%	4.4%	4.3%	4.9%	6.0%	4.5%	8.9%	8.5%	6.8%	4.7%	4.7%	4.3%	6.0%	4.5%	3.3%	3.9%	4.4%	5.3%	4.0%	6.1%	
All Apartments		5.0%	4.0%	4.4%	5.1%	4.8%	4.7%	5.1%	5.5%	6.2%	6.2%	6.0%	6.3%	6.1%	6.0%	5.5%	6.3%	6.2%	5.8%	5.8%	7.1%

Vacancy by Age of Property



Submarket	Age	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q	
Alamosa	pre 1970					3.0%	1.5%	4.5%	2.7%	5.4%	6.8%	2.7%	0.0%	0.0%	1.4%	5.4%	0.0%	8.1%	5.4%	5.4%	4.1%	
	1970s					2.6%	2.6%	7.9%	6.6%	8.2%	9.6%	4.1%	4.1%	0.0%	6.8%	8.2%	1.4%	1.4%	9.6%	2.7%	2.7%	
	1980s																					
	1990s					0.0%	0.0%	25.0%	0.0%	0.0%	12.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	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%	0.0%	9.4%	4.7%
	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%	0.0%	1.6%	0.0%	2.4%
	2020s																					
Cañon 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%	0.0%	4.8%	
	1980s																					
	1990s																					
	2000s																					
	2010s																					
	2020s																					
Colo Spgs Metro Area	pre 1970	4.3%	3.5%	4.7%	5.4%	5.5%	6.3%	5.7%	7.3%	7.4%	7.8%	8.0%	7.6%	7.1%	7.1%	6.3%	8.2%	7.9%	7.9%	9.6%	9.6%	
	1970s	4.8%	3.9%	4.5%	5.5%	6.0%	5.5%	5.9%	5.4%	7.1%	8.2%	7.3%	7.2%	6.6%	7.0%	7.3%	7.9%	8.5%	8.3%	8.5%	10.1%	
	1980s	4.5%	3.9%	5.0%	5.6%	6.2%	6.9%	6.7%	7.6%	8.2%	8.3%	7.2%	7.6%	7.8%	7.4%	5.9%	6.9%	7.1%	6.9%	6.5%	7.5%	
	1990s	4.5%	3.9%	4.9%	6.3%	5.6%	4.6%	5.6%	6.1%	6.3%	6.4%	7.3%	8.6%	7.0%	6.8%	4.9%	6.1%	5.7%	5.4%	5.1%	7.2%	
	2000s	4.3%	3.5%	4.4%	4.8%	5.1%	4.8%	5.1%	5.6%	7.1%	6.3%	6.1%	6.7%	6.8%	7.4%	5.9%	6.3%	5.9%	5.2%	4.6%	5.4%	
	2010s	4.4%	3.9%	4.6%	5.2%	4.9%	5.6%	5.8%	6.6%	7.9%	7.4%	6.3%	7.1%	7.3%	7.5%	5.9%	6.5%	6.2%	5.6%	4.9%	6.6%	
	2020s	2.4%	2.7%	4.3%	4.6%	3.5%	4.6%	6.9%	6.7%	8.3%	5.9%	8.5%	8.6%	8.3%	8.3%	8.0%	9.7%	10.0%	10.1%	7.9%	9.2%	
Airport	pre 1970	3.4%	4.1%	4.5%	4.9%	5.2%	5.6%	4.5%	9.4%	7.6%	6.3%	7.7%	4.6%	4.7%	6.9%	5.9%	13.0%	6.0%	8.0%	11.8%	10.3%	
	1970s	7.6%	5.2%	5.2%	7.4%	9.3%	7.9%	7.5%	7.4%	9.5%	9.4%	7.4%	8.5%	8.9%	7.6%	8.1%	7.0%	7.6%	7.7%	7.8%	9.7%	
	1980s	5.2%	4.0%	4.8%	4.3%	6.9%	5.7%	5.4%	5.6%	6.8%	7.6%	6.4%	8.9%	7.6%	8.2%	6.5%	7.9%	8.6%	9.4%	8.6%	9.7%	
	1990s	2.9%	4.3%	5.2%	11.4%	11.0%	7.6%	11.0%	6.7%	11.9%	7.1%	3.3%	16.7%	8.6%	7.1%	4.3%	2.4%	6.2%	8.6%	8.1%	11.9%	
	2000s	4.0%	3.4%	5.7%	5.0%	5.0%	6.0%	6.0%	7.4%	8.4%	9.1%	5.0%	5.0%	7.0%	6.7%	6.4%	6.4%	4.4%	7.7%	3.4%	4.7%	
	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%	6.1%	11.1%	
North	pre 1970	5.0%	2.9%	3.8%	5.0%	7.4%	8.4%	7.0%	7.2%	6.5%	9.3%	7.4%	6.1%	4.8%	3.9%	5.0%	7.5%	8.8%	7.9%	7.2%	10.2%	
	1970s	5.1%	3.8%	3.9%	3.6%	3.4%	5.1%	5.8%	4.6%	3.8%	7.0%	7.0%	5.1%	5.6%	7.4%	6.5%	6.7%	9.9%	7.7%	8.5%	9.7%	
	1980s	4.5%	5.1%	6.4%	7.9%	8.2%	9.1%	8.8%	11.2%	11.7%	10.8%	9.3%	8.4%	9.0%	7.7%	6.2%	7.6%	7.7%	6.9%	5.4%	6.5%	
	1990s	4.5%	3.8%	4.8%	5.5%	5.6%	4.4%	4.8%	6.1%	5.7%	6.1%	6.9%	7.6%	7.8%	6.7%	5.4%	6.3%	4.9%	5.3%	4.9%	7.0%	
	2000s	4.2%	3.3%	4.5%	4.9%	5.0%	4.9%	5.0%	5.1%	6.2%	6.1%	6.5%	7.0%	7.4%	7.4%	4.9%	6.4%	6.1%	4.7%	4.9%	5.8%	
	2010s	4.5%	3.9%	4.7%	5.4%	5.0%	5.6%	6.1%	6.7%	7.5%	7.2%	6.5%	6.9%	7.0%	7.6%	5.5%	6.1%	5.5%	5.7%	4.0%	5.4%	
	2020s				5.8%		4.8%	7.7%	6.1%	9.2%	4.6%	6.3%	6.3%	6.9%	7.4%	7.2%	10.4%	9.7%	8.7%	7.1%	7.2%	
North Central	pre 1970	5.3%	3.4%	4.4%	4.6%	4.9%	4.3%	3.6%	5.2%	6.5%	7.9%	6.4%	7.9%	6.8%	6.7%	4.8%	5.5%	5.1%	5.7%	3.5%	6.8%	
	1970s	3.6%	5.7%	4.1%	4.4%	3.0%	3.6%	3.0%	4.9%	7.1%	7.4%	9.6%	13.4%	9.6%	6.8%	7.3%	12.4%	13.0%	11.1%	8.9%	10.1%	
	1980s	3.0%	3.0%	2.0%	2.0%	2.0%	4.0%	5.0%	3.0%	6.0%	10.0%	7.0%	9.0%	10.0%	11.0%	6.0%	14.0%	13.0%	12.0%	9.0%	16.0%	
	1990s																					
	2000s																					
	2010s																					
	2020s													7.1%	6.5%	7.1%	8.3%	7.1%	1.2%	7.7%	17.9%	

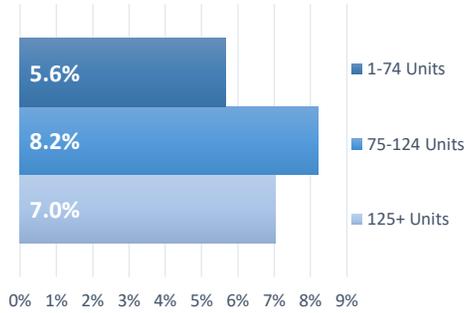
Palmer Park	pre 1970																					
	1970s	4.4%	3.8%	4.9%	5.1%	5.5%	6.1%	6.8%	4.4%	7.3%	9.1%	6.9%	6.5%	6.3%	8.2%	9.2%	11.7%	10.7%	10.5%	11.0%	13.7%	
	1980s	3.3%	2.6%	3.2%	3.8%	3.9%	4.0%	5.0%	3.1%	4.1%	6.3%	5.8%	5.2%	8.0%	3.8%	3.4%	3.7%	4.2%	3.1%	3.9%	4.5%	
	1990s																					
	2000s																					
	2010s	5.7%	4.1%	6.0%	7.2%	6.2%	6.8%	6.2%	10.7%	8.9%	7.8%	7.2%	9.5%	8.0%	8.9%	6.6%	6.0%	8.7%	2.9%	7.0%	10.1%	
2020s															0.0%	7.4%	11.8%	10.3%	11.8%	20.6%		
Rustic Hills	pre 1970	4.1%	3.3%	6.0%	7.2%	4.1%	6.7%	3.8%	5.5%	8.2%	8.9%	6.8%	6.3%	8.7%	6.5%	2.7%	3.3%	8.3%	9.3%	7.9%	9.3%	
	1970s	3.1%	3.9%	3.3%	4.7%	3.8%	3.7%	3.8%	4.2%	4.2%	6.4%	9.7%	8.1%	5.5%	5.7%	4.4%	6.0%	8.0%	8.0%	8.6%	8.4%	
	1980s	2.6%	3.3%	3.9%	2.0%	4.6%	4.6%	2.6%	3.3%	8.6%	5.3%	4.6%	7.2%	6.6%	6.6%	11.2%	7.9%	9.2%	10.5%	9.9%	9.2%	
	1990s																					
	2000s	4.7%	4.3%	3.9%	3.7%	5.7%	3.5%	5.1%	5.5%	9.4%	5.5%	4.1%	4.7%	4.9%	5.9%	8.6%	4.1%	5.9%	3.9%	4.7%	5.3%	
	2010s																					
2020s			4.3%	3.5%	2.7%	7.4%	8.9%	7.8%	8.9%	6.6%	12.8%	11.2%	12.8%	8.1%	7.8%	3.5%	9.1%	7.2%	5.1%	11.7%		
Security/Widefield/Fount.	pre 1970																					
	1970s	4.5%	1.8%	3.3%	2.4%	3.6%	2.4%	6.3%	3.0%	9.2%	2.7%	3.0%	6.3%	4.5%	4.8%	7.1%	3.3%	12.2%	8.6%	5.1%	10.4%	
	1980s	3.0%	3.0%	2.5%	2.5%	3.5%	7.4%	5.0%	5.0%	4.5%	7.4%	4.0%	3.0%	6.4%	3.5%	1.5%	3.0%	5.0%	9.4%	8.4%	16.3%	
	1990s																					
	2000s																					
	2010s	3.7%	4.1%	3.9%	2.5%	3.0%	4.3%	3.4%	3.2%	11.4%	8.2%	3.4%	5.5%	7.3%	4.6%	7.5%	8.2%	6.8%	5.7%	9.1%	11.9%	
2020s																						
South Central	pre 1970	5.1%	5.4%	7.8%	6.6%	5.9%	6.6%	5.6%	4.7%	7.9%	7.1%	14.2%	16.8%	14.4%	13.2%	15.0%	14.8%	15.0%	11.0%	28.0%	18.1%	
	1970s	3.5%	3.8%	6.7%	6.7%	8.1%	4.8%	3.8%	4.4%	4.4%	4.6%	4.2%	6.1%	5.0%	6.9%	7.0%	5.8%	4.5%	6.0%	6.6%	6.6%	
	1980s	4.1%	3.7%	3.1%	4.9%	2.8%	8.8%	6.5%	6.4%	8.4%	7.9%	6.7%	6.2%	7.2%	7.1%	5.5%	6.5%	4.5%	5.5%	5.0%	7.3%	
	1990s	5.9%	4.1%	3.6%	10.0%	4.5%	3.2%	7.7%	5.9%	5.0%	4.1%	4.5%	4.1%	5.0%	7.3%	6.8%	6.4%	8.2%	7.7%	4.1%	10.5%	
	2000s																					
	2010s	3.0%	3.0%	4.1%	3.0%	3.0%	4.7%	1.8%	3.0%	4.7%	8.9%	7.7%	9.5%	10.1%	7.1%	7.7%	14.8%	14.8%	11.2%	10.1%	12.4%	
2020s		2.9%	4.0%	5.2%	4.0%	2.6%	4.9%	7.7%	6.6%	8.8%	11.2%	11.5%	10.3%	10.9%	12.9%	9.7%	9.8%	16.8%	13.1%	10.2%		
Southwest	pre 1970	3.7%	2.8%	3.4%	5.1%	5.9%	6.6%	8.8%	12.8%	9.4%	8.3%	7.6%	6.0%	5.4%	5.4%	6.3%	4.8%	4.6%	4.9%	4.8%	6.8%	
	1970s	4.7%	2.8%	4.8%	6.8%	6.6%	5.1%	4.3%	6.2%	7.7%	10.8%	9.2%	5.4%	4.1%	5.4%	4.7%	5.6%	5.0%	5.2%	6.6%	6.5%	
	1980s	4.6%	2.6%	4.9%	5.5%	5.2%	5.3%	6.3%	7.8%	5.9%	5.7%	5.8%	6.7%	5.9%	8.1%	6.2%	6.3%	6.2%	5.8%	8.0%	6.4%	
	1990s	3.9%	2.7%	5.8%	8.8%	4.8%	4.3%	3.5%	5.2%	7.8%	8.3%	11.2%	12.0%	5.0%	7.4%	2.9%	6.6%	7.6%	5.4%	5.4%	7.9%	
	2000s	5.8%	3.8%	2.9%	6.3%	4.3%	3.8%	5.3%	8.2%	9.1%	5.3%	8.7%	10.1%	5.3%	13.0%	10.6%	10.1%	5.8%	11.1%	2.9%	1.4%	
	2010s																					
2020s																						
West	pre 1970	3.8%	3.1%	3.8%	4.2%	6.5%	9.5%	12.2%	3.8%	4.2%	7.6%	8.8%	9.9%	5.7%	8.0%	6.9%	9.2%	14.5%	12.2%	4.2%	5.0%	
	1970s	4.4%	2.9%	2.7%	4.2%	4.2%	2.9%	7.0%	6.7%	4.8%	5.5%	4.6%	5.9%	4.9%	6.3%	6.3%	7.0%	8.4%	8.0%	7.8%	10.1%	
	1980s	7.5%	2.2%	2.2%	2.2%	3.2%	4.3%	3.2%	3.2%	2.2%	2.2%	3.2%	5.4%	3.2%	7.5%	1.1%	4.3%	6.5%	2.2%	2.2%	2.2%	
	1990s	5.5%	5.1%	4.5%	4.5%	4.9%	5.5%	8.2%	6.5%	5.7%	6.5%	7.6%	8.4%	5.1%	6.5%	3.7%	5.9%	6.1%	3.7%	4.7%	4.3%	
	2000s																					
	2010s	3.3%	2.2%	3.3%	2.2%	5.5%	5.5%	3.3%	5.5%	8.8%	4.4%	4.4%	8.8%	8.8%	7.7%	8.8%	5.5%	5.5%	4.4%	6.6%	11.0%	
2020s															0.0%	6.0%	11.6%	7.7%	4.1%	7.7%		
Craig	pre 1970					8.1%	5.4%	0.0%	0.0%	0.0%	0.0%	9.7%	22.6%	0.0%	0.0%	0.0%	6.5%	6.5%	0.0%	3.2%	3.2%	
	1970s					2.9%	1.8%	1.0%	4.5%	1.5%	0.4%	0.4%	7.2%	8.7%	7.3%	10.9%	11.6%	13.1%	11.3%	5.1%	10.9%	
	1980s									9.3%	1.0%	2.9%	0.0%	2.0%	1.0%	0.0%	2.0%	5.9%	7.8%	3.9%	3.9%	
	1990s																					
	2000s																					
	2010s																					
2020s																						
Durango	pre 1970					0.0%	0.0%	3.0%	1.5%	3.0%	3.0%	3.0%	4.9%	4.2%	4.2%	4.2%	0.0%	3.5%	2.8%	2.1%	7.0%	
	1970s					0.0%	0.0%	0.0%	1.5%	0.0%	4.6%	0.0%	0.7%	0.0%	1.4%	0.7%	0.7%	0.0%	0.7%	0.0%	1.4%	
	1980s					3.7%	3.7%	7.4%	0.0%	7.4%	14.8%	0.0%	7.4%	11.1%	7.4%	3.7%	0.0%	0.0%	22.2%	18.5%	14.8%	
	1990s					1.1%	0.0%	2.3%	1.1%	0.0%	1.1%	0.0%	0.0%	2.3%	1.1%	2.3%	4.5%	2.3%	3.4%	2.3%	1.1%	
	2000s					1.8%	0.0%	3.4%	13.6%	3.1%	5.8%	2.7%	4.1%	3.1%	11.2%	9.5%	9.2%	9.9%	9.2%	7.5%	13.1%	
	2010s					3.9%	3.4%	3.9%	2.3%	4.4%	4.2%	3.1%	9.4%	3.6%	1.3%	1.6%	2.6%	3.3%	0.3%	3.6%	2.5%	
2020s													11.3%	0.9%	0.4%	4.3%	11.7%	22.5%	18.2%	7.8%		
Eagle County	pre 1970																					
	1970s					5.6%	1.4%	0.0%	0.0%	1.9%	0.5%	0.0%	0.5%	0.0%	6.8%	2.6%	0.0%	4.3%	10.3%	4.3%	1.7%	
	1980s					3.7%	3.7%	9.3%	14.8%	1.9%	0.0%	1.9%	0.0%	0.0%	0.0%	1.9%	3.7%	7.4%	5.6%	3.7%	5.6%	
	1990s									0.0%	1.3%	0.0%	1.3%	2.5%	1.7%	2.5%	4.1%	4.1%	5.8%	3.3%	7.4%	
	2000s																					
	2010s					0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.2%	0.4%	0.4%	1.2%	2.7%	0.4%	1.6%	1.6%	3.9%	
2020s					1.9%	0.4%	1.5%	0.4%	0.4%	0.4%	0.8%	0.0%	1.0%	6.2%	5.1%	4.8%	4.8%	3.8%	5.0%	1.7%		

Fort Collins Metro Area	pre 1970	1.8%	2.7%	2.8%	3.0%	2.8%	2.4%	2.2%	3.8%	4.0%	3.8%	3.4%	2.2%	2.6%	1.8%	2.6%	2.0%	2.2%	2.0%	0.8%	4.6%
	1970s	6.5%	4.6%	3.3%	4.1%	3.6%	3.5%	3.2%	3.5%	4.0%	4.5%	3.8%	5.4%	5.4%	4.4%	4.3%	5.5%	7.3%	5.7%	4.7%	5.8%
	1980s	5.7%	4.0%	6.0%	4.8%	5.0%	4.0%	5.2%	4.5%	4.6%	3.2%	5.9%	4.3%	5.2%	4.8%	5.7%	4.4%	4.8%	4.4%	5.8%	4.8%
	1990s	5.7%	3.8%	3.3%	5.7%	5.2%	4.0%	4.5%	5.8%	5.2%	4.6%	6.5%	5.5%	4.3%	4.0%	5.5%	7.6%	5.5%	3.8%	4.7%	6.9%
	2000s	4.3%	5.0%	3.8%	4.5%	4.3%	3.0%	3.7%	3.4%	4.2%	3.8%	4.3%	4.8%	4.9%	2.9%	4.4%	4.4%	5.0%	3.2%	3.9%	5.8%
	2010s	7.2%	5.0%	3.9%	4.4%	5.5%	4.2%	5.7%	6.2%	5.7%	5.0%	5.1%	5.9%	4.8%	4.9%	5.0%	6.9%	5.2%	4.1%	4.2%	6.3%
2020s	10.8%	4.0%	2.8%	2.3%	3.6%	6.2%	6.3%	3.9%	4.7%	5.0%	6.0%	5.2%	7.3%	5.8%	7.3%	8.3%	5.3%	5.2%	4.4%	5.6%	
Fort Collins North	pre 1970	1.6%	2.0%	1.7%	2.3%	2.7%	2.3%	2.7%	2.7%	4.7%	4.3%	5.0%	3.0%	2.7%	2.7%	3.3%	1.0%	0.7%	0.7%	0.0%	0.7%
	1970s	6.3%	5.4%	4.8%	3.7%	3.6%	1.7%	2.5%	2.9%	3.3%	4.1%	3.0%	5.7%	5.6%	3.6%	3.6%	6.3%	8.5%	5.2%	4.5%	6.8%
	1980s	6.9%	4.7%	9.7%	6.4%	6.2%	5.3%	7.7%	4.1%	3.9%	3.5%	7.9%	4.4%	5.6%	5.3%	6.5%	4.4%	6.6%	4.7%	9.1%	5.6%
	1990s	3.8%	3.8%	5.1%	3.5%	5.7%	6.1%	5.7%	5.1%	4.5%	5.7%	11.8%	5.1%	4.5%	4.8%	7.0%	7.6%	5.4%	6.7%	6.1%	8.6%
	2000s																				
	2010s	7.2%	6.3%	3.4%	4.6%	4.0%	2.6%	4.7%	4.6%	3.8%	4.2%	3.4%	4.6%	4.6%	3.9%	4.4%	4.9%	4.0%	3.5%	4.4%	6.6%
2020s					1.6%	7.9%	7.9%	5.3%	7.2%	7.2%	7.6%	7.0%	7.6%	6.8%	8.6%	9.4%	7.6%	6.4%	5.8%	7.8%	
Fort Collins South	pre 1970																				
	1970s	8.1%	4.9%	2.7%	4.4%	3.7%	4.9%	3.8%	4.0%	4.4%	3.8%	4.3%	3.8%	3.3%	4.5%	4.5%	4.7%	5.2%	5.2%	4.2%	4.3%
	1980s	4.5%	3.2%	2.4%	3.1%	3.8%	2.9%	2.7%	4.8%	5.3%	3.0%	4.4%	4.3%	4.9%	4.5%	5.0%	4.4%	3.4%	4.3%	3.3%	4.1%
	1990s	6.2%	4.0%	3.1%	6.7%	5.4%	3.0%	3.9%	5.6%	5.5%	3.7%	5.0%	5.3%	4.6%	3.5%	5.5%	7.3%	4.6%	2.2%	3.5%	6.2%
	2000s	4.9%	5.2%	3.8%	4.6%	5.2%	2.7%	4.0%	3.6%	4.0%	3.8%	4.3%	4.6%	5.2%	2.6%	3.2%	5.3%	4.8%	3.5%	4.5%	6.1%
	2010s	8.7%	5.5%	3.5%	5.3%	4.7%	4.4%	5.6%	5.7%	4.7%	5.0%	5.4%	7.1%	5.7%	6.3%	5.6%	7.4%	5.7%	4.6%	3.9%	6.1%
2020s	10.8%	4.0%	2.8%	2.3%	4.8%	5.5%	5.9%	3.3%	3.4%	3.4%	4.8%	4.0%	7.3%	5.6%	6.2%	4.8%	4.8%	5.4%	6.2%	5.6%	
Loveland	pre 1970	2.0%	3.6%	4.6%	4.1%	3.0%	2.5%	1.5%	5.6%	3.0%	3.0%	1.0%	1.0%	2.5%	0.5%	1.5%	3.6%	4.6%	4.1%	2.0%	10.7%
	1970s	1.5%	1.0%	1.0%	4.0%	3.5%	5.0%	3.5%	4.0%	5.0%	8.9%	5.9%	8.9%	10.9%	7.9%	6.9%	4.5%	7.9%	8.9%	7.4%	5.4%
	1980s																				
	1990s	6.1%	2.9%	1.8%	5.0%	4.3%	4.7%	5.0%	7.2%	5.4%	6.1%	5.4%	6.5%	3.2%	5.0%	3.9%	8.6%	8.6%	5.4%	7.2%	7.5%
	2000s	3.4%	4.8%	3.8%	4.4%	3.0%	3.4%	3.2%	3.0%	4.4%	3.8%	4.2%	4.9%	4.6%	3.2%	5.9%	3.0%	5.3%	2.9%	3.0%	5.5%
	2010s	6.0%	3.9%	4.6%	3.8%	6.5%	4.7%	6.2%	7.1%	7.1%	5.4%	5.6%	5.8%	4.3%	4.4%	4.9%	7.3%	5.3%	4.1%	4.4%	6.3%
2020s					5.8%	3.6%	0.0%	0.0%	0.0%	3.1%	4.7%	3.8%	7.0%	4.4%	6.6%	9.7%	4.0%	4.3%	2.6%	4.5%	
Fort Morgan/Wiggins	pre 1970																				
	1970s																				
	1980s																				
	1990s																				
	2000s																				
	2010s					0.0%	0.0%	4.2%	14.6%	2.1%	8.3%	6.3%	12.5%	6.3%	10.4%	6.3%	0.0%	0.0%	0.0%	16.7%	6.3%
2020s									0.0%	0.0%	0.0%	5.0%	0.0%	2.8%	0.0%	6.9%	0.6%	0.0%	5.0%	3.8%	
Glenwood Spgs Metro Area	pre 1970																				
	1970s					0.4%	1.3%	0.4%	0.0%	0.0%	0.4%	0.4%	0.4%	2.5%	1.3%	0.8%	0.8%	3.3%	1.7%	2.1%	2.1%
	1980s					0.2%	1.4%	0.0%	0.5%	0.3%	0.3%	0.0%	0.1%	0.4%	0.0%	0.4%	0.1%	0.0%	0.3%	0.7%	1.8%
	1990s																				
	2000s					0.0%	0.0%	0.0%		0.0%	0.0%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%	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%	5.2%	5.2%
2020s					4.6%	4.6%	1.0%	1.0%	0.0%	3.9%	1.0%	1.0%	2.3%	2.5%	3.3%	4.2%	2.6%	0.4%	1.1%	5.7%	
Grand Junction Metro Area	pre 1970					4.3%	9.4%	5.9%	4.7%	2.4%	1.2%	5.8%	3.8%	6.7%	6.2%	6.4%	8.4%	3.6%	2.4%	3.6%	7.2%
	1970s					2.0%	2.2%	2.0%	2.2%	2.4%	3.5%	2.1%	2.1%	1.8%	3.2%	3.6%	4.6%	4.0%	2.7%	2.1%	3.5%
	1980s					1.5%	0.5%	2.9%	1.9%	3.9%	4.9%	4.4%	0.0%	2.4%	2.4%	3.3%	3.3%	3.8%	1.1%	1.1%	9.5%
	1990s					2.4%	2.4%	2.4%	1.2%	0.8%	0.4%	0.4%	1.6%	0.8%	2.4%	2.0%	1.2%	1.2%	2.0%	1.2%	1.2%
	2000s					0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2010s					1.3%	0.8%	3.2%	4.8%	2.4%	4.0%	1.6%	2.4%	0.0%	0.8%	1.6%	2.4%	2.4%	1.6%	4.8%	3.2%
2020s					0.5%	0.0%	0.5%	0.6%	0.3%	2.8%	0.9%	0.7%	0.7%	2.2%	2.8%	1.2%	2.2%	3.2%	2.3%	4.3%	
Greeley Metro Area	pre 1970	5.9%	4.6%	4.6%	1.3%	3.3%	2.0%	1.3%	2.6%	2.6%	3.3%	5.9%	3.3%	5.2%	2.0%	2.6%	0.7%	2.0%	2.0%	0.7%	3.3%
	1970s	5.2%	2.5%	3.9%	3.5%	4.0%	4.0%	3.1%	5.1%	4.4%	6.1%	6.4%	6.9%	5.7%	4.0%	4.0%	4.2%	3.5%	4.1%	5.0%	6.7%
	1980s	6.7%	9.7%	5.3%	6.0%	6.5%	8.1%	4.4%	4.6%	4.6%	6.0%	5.5%	6.2%	8.8%	7.1%	6.5%	3.7%	6.0%	3.5%	6.7%	5.8%
	1990s	1.8%	1.3%	2.0%	3.5%	3.3%	2.6%	2.4%	2.9%	4.8%	3.5%	4.6%	3.1%	3.5%	8.6%	8.1%	11.6%	9.9%	8.3%	8.1%	10.3%
	2000s	5.9%	7.6%	3.6%	2.0%	2.3%	2.6%	4.6%	3.0%	3.3%	2.3%	3.0%	3.9%	4.6%	3.0%	4.9%	2.6%	10.5%	5.4%	6.5%	7.1%
	2010s	6.7%	4.2%	2.2%	3.2%	3.3%	3.1%	2.8%	3.7%	3.4%	2.9%	2.9%	4.2%	5.0%	4.6%	3.4%	3.5%	2.8%	3.2%	3.0%	4.8%
2020s					6.7%	4.6%	4.1%	3.4%	3.5%	4.7%	6.2%	5.1%	8.6%	8.3%	5.7%	5.1%	5.8%	4.5%	4.6%	5.1%	

La Junta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%	5.9%	0.0%	5.9%	11.8%	0.0%	5.9%	0.0%	0.0%
Montrose/Ridgway/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%	5.4%	0.0%
		0.0%	5.1%	0.0%	1.7%	0.0%	0.0%	3.4%	0.0%	1.7%	0.0%	1.7%	3.4%	5.1%	3.4%	3.4%	0.0%
								1.4%	0.0%	6.5%	1.8%	0.0%	1.8%	0.0%	1.8%	0.6%	4.1%
Pueblo Metro Area	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	0.0%	0.0%	1.9%	1.9%	1.9%	14.9%	17.3%	5.1%	8.2%	5.9%	1.2%	3.5%	3.9%	5.9%	4.3%	10.2%
		1.3%	1.3%	2.2%	2.9%	13.1%	11.6%	11.0%	13.4%	6.9%	6.8%	9.1%	3.5%	2.3%	2.9%	6.6%	5.5%
		1.8%	1.8%	1.8%	2.2%	4.8%	6.1%	7.2%	7.6%	9.5%	6.1%	2.7%	10.6%	9.1%	5.3%	7.6%	11.0%
		0.0%	0.0%	1.4%	0.0%	0.0%	0.7%	2.2%	1.4%	1.4%	0.0%	0.7%	1.4%	1.4%	0.0%	2.2%	0.7%
		3.4%	2.9%	9.6%	10.7%	7.7%	2.1%	1.5%	2.9%	2.6%	5.1%	3.0%	2.9%	3.4%	1.9%	1.0%	4.9%
		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%	3.3%	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%	0.0%	0.0%
Pueblo Northeast	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	2.2%	1.5%	3.2%	4.6%	24.2%	36.0%	37.0%	11.0%	13.0%	9.0%	1.0%	7.0%	2.0%	10.0%	8.0%	8.0%
						24.2%	20.0%	17.3%	21.6%	8.7%	9.6%	14.6%	2.7%	1.9%	3.0%	10.4%	8.1%
								2.8%	5.6%	16.7%	0.0%	0.0%	27.8%	27.8%	16.7%	22.2%	19.4%
		0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	1.0%	1.0%	0.0%	1.0%	0.0%	0.0%	0.0%	1.0%	0.0%
		20.6%	11.8%	39.2%	33.3%	19.6%	4.9%	3.9%	2.9%	13.7%	0.0%	0.0%	4.9%	5.9%	2.0%	0.0%	6.9%
Pueblo Northwest	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	0.9%	0.9%	0.9%	0.5%	0.0%	2.3%	8.6%	9.0%	10.4%	7.2%	4.5%	8.1%	4.1%	1.8%	2.3%	0.9%
		5.1%	3.8%	3.8%	3.8%	3.8%	5.1%	11.5%	10.3%	2.6%	19.2%	7.7%	12.8%	14.1%	10.3%	12.8%	15.4%
		0.0%	0.0%	4.8%	0.0%	0.0%	0.0%	7.1%	2.4%	2.4%	0.0%	0.0%	4.8%	4.8%	0.0%	4.8%	2.4%
		0.6%	1.4%	4.8%	7.0%	5.7%	1.6%	1.1%	2.9%	0.8%	5.9%	3.5%	2.5%	3.0%	1.9%	1.1%	4.6%
		8.7%	3.3%	0.0%	1.1%	9.8%	2.2%	1.6%	1.1%	0.5%	1.6%	3.3%	1.1%	0.5%	2.2%	3.3%	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%	1.9%	11.6%
		0.0%	1.1%	1.3%	1.3%	0.4%	1.8%	1.3%	1.3%	2.2%	1.8%	2.0%	2.6%	2.2%	3.1%	2.2%	3.3%
		0.0%	0.7%	0.7%	1.3%	5.3%	6.7%	6.0%	6.7%	11.3%	0.7%	0.7%	5.3%	2.0%	0.0%	1.3%	6.7%
Steamboat Spgs/Hayden	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	2.3%	3.4%	3.4%	2.3%	3.4%	10.3%	5.0%	0.8%	6.7%	13.4%	0.8%	4.2%	2.5%	14.3%	17.6%	10.9%
						0.0%	0.0%	1.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.9%	2.9%	2.9%	2.9%
		3.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.4%
		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.8%	1.4%	4.1%	11.0%	0.0%	1.4%	30.1%	16.4%	5.5%
Sterling	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	1.4%	1.4%	2.1%	2.8%	4.8%	4.8%	2.8%	0.7%	6.2%	0.8%	6.2%	7.0%	3.1%	1.6%	0.8%	17.8%
		0.0%	6.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%	0.0%	0.0%	0.0%	0.0%	0.0%
		3.1%	3.1%	12.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.3%	3.1%	12.5%	9.4%	9.4%	0.0%	0.0%

Summit County	pre 1970																				
	1970s	0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	0.0%	0.0%	0.0%	0.0%	0.0%	1.1%	1.1%	3.4%	6.8%	3.4%	6.8%			
	1980s							0.0%	0.0%						0.0%	2.1%	0.0%	0.0%			
	1990s	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%	2.3%	2.3%				
	2000s																				
	2010s 2020s																				
Trinidad	pre 1970	0.0%	1.4%	1.4%	1.4%	0.0%	11.6%	14.5%	8.7%	1.4%	2.9%	7.2%	4.3%	2.9%	2.9%	4.3%	5.8%				
	1970s																				
	1980s																				
	1990s	0.0%	0.0%	0.0%	0.0%	8.3%	12.5%	12.5%	12.5%	8.3%	4.2%	4.2%	8.3%	12.5%	4.2%	12.5%	16.7%				
	2000s																				
	2010s 2020s																				
Statewide	pre 1970	4.1%	3.5%	4.5%	5.0%	4.7%	5.4%	5.0%	6.3%	6.5%	7.4%	7.7%	6.5%	6.4%	6.2%	5.5%	6.9%	6.5%	6.7%	7.8%	8.8%
	1970s	5.1%	3.8%	4.3%	5.0%	4.6%	4.3%	4.5%	4.6%	6.5%	7.3%	6.5%	7.1%	6.0%	5.9%	6.4%	6.4%	6.8%	6.6%	6.9%	8.2%
	1980s	4.7%	4.2%	5.1%	5.5%	5.6%	6.0%	5.9%	6.4%	7.0%	6.9%	6.3%	6.4%	6.9%	6.5%	5.3%	6.0%	6.3%	6.1%	6.0%	6.8%
	1990s	4.6%	3.6%	4.2%	5.9%	4.9%	3.9%	4.8%	5.3%	5.3%	5.1%	6.2%	6.7%	5.4%	5.6%	4.8%	6.3%	5.6%	4.8%	4.9%	6.8%
	2000s	4.4%	4.1%	4.2%	4.6%	4.4%	3.8%	5.1%	5.6%	5.9%	4.9%	4.8%	5.5%	5.5%	6.0%	5.2%	5.3%	5.9%	4.6%	4.3%	5.9%
	2010s	6.0%	4.4%	4.0%	4.6%	4.7%	4.4%	5.0%	5.7%	6.0%	5.4%	5.0%	6.0%	5.4%	5.5%	4.8%	6.0%	5.0%	4.3%	4.3%	6.0%
	2020s	8.1%	3.2%	3.9%	4.1%	3.9%	4.2%	5.0%	4.1%	4.8%	4.6%	5.5%	5.3%	6.8%	6.5%	6.1%	6.8%	7.1%	6.9%	6.0%	6.9%
All Apartments	5.0%	4.0%	4.4%	5.1%	4.8%	4.7%	5.1%	5.5%	6.2%	6.2%	6.0%	6.3%	6.1%	6.0%	5.5%	6.3%	6.2%	5.8%	5.8%	7.1%	

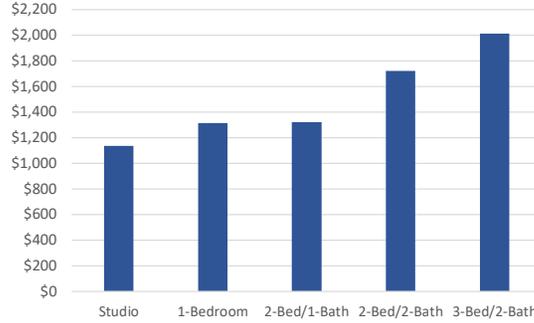
Vacancy by Property Size



Submarket		2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Alamosa	1-74 Units					1.1%	1.4%	5.2%	2.5%												
	75-124 Units									3.7%	5.4%	2.0%	3.7%	0.0%	2.0%	2.8%	0.3%	2.0%	3.7%	3.4%	3.1%
	125+ Units																				
Cañon City	1-74 Units					25.0%	25.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	12.5%	0.0%	0.0%
	75-124 Units																				
	125+ Units					0.7%	0.0%	0.0%	0.7%	0.0%	0.0%	0.7%	2.2%	1.4%	0.0%	5.8%	2.2%	0.0%	0.7%	0.0%	5.0%
Colo Spgs Metro Area	1-74 Units	3.6%	3.3%	2.6%	3.5%	3.9%	4.4%	4.0%	5.0%	5.0%	6.2%	6.3%	6.3%	6.4%	5.8%	5.6%	6.4%	7.7%	6.3%	5.8%	6.8%
	75-124 Units	4.2%	3.1%	3.8%	4.6%	5.1%	4.3%	5.7%	5.9%	6.5%	7.0%	7.5%	8.0%	7.7%	7.2%	6.8%	7.2%	7.9%	8.0%	8.4%	10.3%
	125+ Units	4.6%	4.0%	5.0%	5.8%	5.9%	6.2%	6.2%	6.7%	7.8%	7.8%	7.2%	7.5%	7.2%	7.4%	6.3%	7.5%	7.5%	7.3%	6.9%	8.0%
Airport	1-74 Units	6.0%	4.5%	2.0%	3.6%	6.4%	6.9%	5.6%	8.2%	6.4%	5.3%	7.6%	3.7%	5.5%	7.1%	6.7%	7.6%	7.8%	8.2%	6.9%	7.1%
	75-124 Units	3.3%	2.7%	3.9%	7.4%	8.6%	4.9%	6.3%	7.9%	7.3%	6.3%	8.3%	9.8%	7.3%	6.3%	6.9%	7.7%	8.0%	6.9%	6.7%	7.8%
	125+ Units	5.9%	4.8%	5.7%	5.4%	7.1%	6.9%	6.2%	6.6%	8.6%	8.8%	6.3%	8.2%	7.9%	8.1%	6.9%	8.5%	7.8%	8.7%	8.8%	10.6%
North	1-74 Units	4.7%	3.1%	3.1%	1.6%	4.7%	0.0%	1.6%	1.6%	6.5%	4.8%	6.5%	4.0%	9.7%	5.6%	4.0%	0.8%	2.4%	3.2%	5.6%	4.0%
	75-124 Units	6.6%	2.6%	2.4%	4.0%	2.2%	3.1%	4.4%	3.5%	2.6%	7.0%	4.8%	5.7%	5.9%	6.2%	4.2%	3.3%	7.0%	5.9%	4.2%	4.2%
	125+ Units	4.4%	4.1%	5.1%	5.9%	6.1%	6.3%	6.6%	7.5%	8.1%	7.7%	7.3%	7.3%	7.5%	7.3%	5.9%	7.4%	7.0%	6.4%	5.4%	6.6%
North Central	1-74 Units	1.6%	2.9%	3.3%	3.3%	1.6%	2.7%	3.3%	4.1%	4.5%	5.4%	5.6%	9.3%	8.0%	6.2%	5.5%	9.2%	10.8%	8.8%	5.3%	6.0%
	75-124 Units	6.3%	5.0%	3.6%	4.8%	5.0%	3.8%	2.8%	3.8%	7.1%	9.5%	9.1%	10.9%	8.5%	7.3%	5.1%	7.5%	6.1%	7.5%	6.9%	13.9%
	125+ Units	6.3%	4.1%	6.0%	5.2%	6.5%	6.1%	4.9%	7.6%	8.7%	9.0%	7.1%	7.6%	7.0%	7.5%	6.4%	7.1%	6.2%	4.5%	4.3%	8.4%
Palmer Park	1-74 Units	3.1%	3.1%	1.6%	3.1%	0.0%	1.6%	3.1%	3.1%	1.6%	9.4%	7.8%	4.7%	6.3%	7.8%	0.8%	4.5%	8.3%	5.3%	7.6%	11.4%
	75-124 Units	3.6%	3.3%	5.4%	4.4%	4.3%	3.8%	5.6%	3.8%	5.1%	9.9%	5.9%	6.6%	7.1%	9.1%	8.2%	7.7%	10.4%	12.2%	10.5%	17.5%
	125+ Units	4.4%	3.6%	4.4%	5.2%	5.5%	6.1%	6.5%	5.2%	7.2%	7.9%	6.8%	6.6%	7.0%	6.9%	7.4%	9.4%	8.7%	7.0%	8.5%	9.9%
Rustic Hills	1-74 Units	2.5%	1.4%	3.2%	4.6%	2.5%	5.3%	4.6%	6.3%	3.9%	5.6%	6.3%	4.9%	3.5%	5.2%	4.7%	4.4%	4.6%	2.5%	4.2%	2.5%
	75-124 Units	3.5%	3.9%	3.5%	4.9%	3.9%	3.9%	3.3%	3.7%	4.1%	7.8%	10.0%	7.6%	5.3%	6.7%	4.5%	6.9%	6.7%	10.4%	12.0%	11.6%
	125+ Units	4.0%	4.1%	4.7%	5.0%	4.5%	5.1%	4.8%	5.2%	8.2%	6.8%	7.5%	7.5%	8.1%	6.3%	5.8%	4.3%	8.8%	7.6%	6.3%	9.3%
Security/Widefield/Fount.	1-74 Units	4.7%	4.7%	1.6%	1.6%	6.3%	1.6%	4.7%	4.7%	4.7%	4.7%	4.7%	4.7%	4.7%	1.6%	1.6%	1.6%	3.1%	3.1%	1.6%	1.6%
	75-124 Units	4.4%	2.9%	3.9%	2.2%	4.2%	3.2%	5.9%	3.2%	13.2%	6.8%	3.9%	5.1%	6.4%	3.4%	6.6%	4.4%	12.0%	8.8%	8.3%	13.9%
	125+ Units	3.2%	3.0%	3.2%	2.8%	2.2%	5.6%	3.8%	3.6%	6.6%	5.8%	2.8%	5.4%	6.2%	5.6%	6.4%	6.8%	6.0%	7.0%	7.8%	12.3%
South Central	1-74 Units	5.5%	3.6%	3.6%	6.4%	4.5%	4.5%	3.6%	0.9%	4.5%	11.0%	8.1%	12.5%	9.9%	7.3%	16.5%	8.2%	10.4%	9.3%	11.0%	9.3%
	75-124 Units	2.6%	4.7%	8.8%	5.2%	3.6%	7.3%	3.6%	4.7%	6.8%	5.7%	15.1%	15.7%	21.8%	13.7%	14.1%	13.3%	8.7%	8.7%	20.8%	14.8%
	125+ Units	4.4%	3.9%	4.6%	6.0%	4.8%	6.0%	5.6%	6.0%	6.9%	6.9%	7.4%	8.0%	6.6%	8.5%	7.9%	8.3%	8.7%	11.5%	10.5%	9.5%
Southwest	1-74 Units	1.8%	2.4%	1.2%	1.8%	4.8%	2.4%	2.4%	2.4%	6.0%	8.9%	5.4%	3.6%	3.0%	3.0%	2.4%	3.0%	4.8%	3.0%	3.0%	6.5%
	75-124 Units	4.0%	2.3%	2.1%	2.0%	3.4%	3.7%	6.7%	11.0%	7.9%	5.3%	5.8%	2.9%	5.6%	6.6%	5.2%	5.8%	3.6%	3.8%	3.5%	4.6%
	125+ Units	4.7%	2.9%	5.4%	7.4%	6.1%	5.8%	5.7%	7.5%	7.4%	8.3%	8.5%	8.3%	5.2%	7.5%	5.9%	6.3%	6.3%	6.3%	7.3%	6.9%
West	1-74 Units	3.5%	3.5%	2.6%	2.6%	3.5%	5.2%	1.7%	1.7%	2.6%	5.2%	1.7%	3.5%	5.2%	1.7%	2.4%	8.5%	9.7%	4.8%	4.2%	13.9%
	75-124 Units	4.0%	2.2%	3.2%	3.5%	4.9%	5.7%	9.9%	6.9%	4.9%	4.9%	6.4%	8.4%	5.4%	7.7%	6.9%	7.1%	9.9%	9.4%	6.9%	9.1%
	125+ Units	5.6%	4.7%	3.9%	4.7%	5.1%	4.8%	7.3%	5.6%	5.6%	6.9%	6.9%	7.6%	5.2%	6.9%	4.4%	6.1%	8.4%	5.8%	4.7%	5.3%
Craig	1-74 Units					3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%	6.4%	5.1%	7.4%	8.8%	10.8%	9.6%	4.7%	8.6%
	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%	3.9%	5.7%
	75-124 Units					1.0%	0.0%	1.9%	9.9%	1.4%	3.3%	0.5%	4.7%	2.0%	5.6%	3.6%	4.0%	6.6%	15.5%	10.6%	3.6%
	125+ Units					3.3%	3.0%	3.8%	2.2%	3.9%	4.7%	3.7%	7.4%	6.4%	2.5%	3.2%	4.7%	7.4%	4.7%	6.4%	7.7%

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%	2.9%	4.0%
	75-124 Units					2.7%	0.8%	0.0%	0.2%	0.8%	0.2%	0.4%	1.3%	0.6%	2.3%	1.6%	2.6%	2.3%	4.4%	2.6%	4.0%
	125+ Units					2.1%	0.4%	1.7%	0.4%	0.0%	0.0%	0.8%	0.0%	1.3%	7.5%	6.3%	5.0%	5.4%	4.2%	5.3%	2.1%
Fort Collins Metro Area	1-74 Units	3.3%	6.4%	3.4%	3.7%	4.0%	2.9%	2.6%	3.4%	2.6%	2.9%	2.2%	2.2%	2.4%	1.8%	2.6%	4.5%	3.3%	3.8%	3.1%	7.3%
	75-124 Units	8.8%	6.1%	5.6%	6.7%	5.7%	4.6%	5.1%	3.7%	3.8%	3.3%	5.1%	4.9%	6.1%	5.8%	8.3%	6.6%	7.0%	5.3%	7.5%	6.0%
	125+ Units	6.2%	4.3%	3.9%	4.4%	4.8%	4.0%	5.0%	5.4%	5.3%	4.7%	5.3%	5.6%	5.1%	4.6%	5.1%	6.4%	5.4%	4.2%	4.3%	5.9%
Fort Collins North	1-74 Units	4.1%	8.7%	3.1%	3.3%	3.6%	1.9%	2.1%	1.9%	1.7%	1.9%	1.7%	2.9%	1.7%	2.4%	3.1%	3.3%	2.4%	2.9%	3.3%	8.1%
	75-124 Units	8.9%	10.3%	12.6%	13.1%	10.7%	2.1%	11.2%	3.3%	1.9%	2.8%	6.1%	6.5%	4.7%	4.7%	9.8%	7.5%	7.5%	4.7%	13.6%	7.5%
	125+ Units	6.2%	4.2%	5.1%	4.1%	3.9%	4.1%	5.2%	4.5%	4.7%	4.9%	5.8%	5.2%	5.8%	4.7%	5.2%	5.8%	6.3%	4.8%	4.9%	6.0%
Fort Collins South	1-74 Units																				
	75-124 Units	9.4%	5.9%	4.1%	5.9%	4.9%	5.7%	4.1%	4.9%	4.5%	3.1%	5.4%	4.7%	8.0%	8.5%	9.0%	6.5%	6.5%	6.2%	4.9%	5.2%
	125+ Units	6.8%	4.6%	3.0%	4.7%	4.6%	3.6%	4.4%	4.9%	4.8%	4.1%	4.8%	5.4%	4.9%	4.4%	4.7%	6.0%	4.7%	3.9%	3.9%	5.6%
Loveland	1-74 Units	2.4%	3.9%	3.9%	4.2%	4.5%	4.2%	3.0%	5.0%	3.5%	4.0%	2.8%	1.5%	3.3%	1.3%	2.0%	5.8%	4.3%	4.8%	2.8%	6.5%
	75-124 Units	7.4%	2.3%	1.4%	1.9%	2.3%	3.3%	1.4%	1.4%	4.2%	4.2%	3.7%	3.7%	4.2%	1.9%	5.6%	6.0%	7.4%	4.2%	6.0%	6.0%
	125+ Units	5.2%	3.8%	4.2%	4.1%	5.8%	4.5%	5.8%	6.7%	6.6%	5.5%	5.5%	6.0%	4.9%	4.8%	5.3%	7.1%	5.4%	4.2%	4.2%	6.0%
Fort Morgan/Wiggins	1-74 Units					0.0%	0.0%	1.8%	6.1%	2.1%	8.3%	6.3%	12.5%	6.3%	10.4%	6.3%	0.0%	0.0%	0.0%	16.7%	6.3%
	75-124 Units									0.0%	0.0%	0.0%	5.0%								
	125+ Units													2.8%	0.0%	6.9%	0.6%	0.0%	5.0%	3.8%	
Glenwood Spgs Metro Area	1-74 Units					2.5%	1.7%	0.2%	0.5%	0.0%	0.8%	1.6%	0.4%	1.8%	0.6%	0.8%	2.8%	1.7%	0.8%	1.1%	2.9%
	75-124 Units					0.0%	4.3%	1.7%	0.0%	0.0%	2.9%	0.2%	0.8%	2.0%	3.0%	3.6%	3.6%	3.1%	1.5%	3.1%	6.5%
	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%	1.9%	2.8%
Grand Junction Metro Area	1-74 Units					2.2%	2.8%	3.1%	2.9%	2.8%	3.8%	2.6%	2.1%	1.7%	2.8%	4.3%	4.8%	4.2%	2.5%	2.4%	4.1%
	75-124 Units					0.0%	0.0%	0.0%	1.1%	0.5%	3.6%	2.6%	1.3%	3.6%	3.4%	6.4%	1.2%	2.8%	0.4%	1.5%	6.8%
	125+ Units					1.3%	0.0%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	2.6%	0.0%	0.8%	0.4%	4.0%	2.5%	4.1%
Greeley Metro Area	1-74 Units	4.4%	6.3%	2.7%	1.4%	3.1%	2.4%	2.8%	3.1%	2.1%	2.8%	3.1%	2.6%	3.8%	3.5%	2.1%	1.7%	2.1%	3.3%	1.7%	3.5%
	75-124 Units	4.5%	3.1%	4.5%	3.5%	4.2%	4.3%	2.7%	5.3%	4.3%	7.3%	5.1%	6.5%	5.8%	4.6%	4.3%	5.1%	5.0%	4.4%	5.5%	7.2%
	125+ Units	5.9%	4.0%	3.1%	3.7%	4.2%	4.0%	3.4%	3.8%	4.1%	4.0%	5.5%	5.3%	6.7%	6.3%	5.2%	4.8%	5.5%	4.4%	4.8%	5.6%
La Junta	1-74 Units					0.0%	0.0%	17.6%	0.0%	17.6%	5.9%	11.8%	0.0%	5.9%	0.0%	5.9%	11.8%	0.0%	5.9%	0.0%	0.0%
	75-124 Units																				
	125+ Units																				
Montrose/Ridgway/Delta	1-74 Units					0.0%	4.2%	1.0%	2.1%	0.0%	1.0%	2.4%	0.6%	1.2%	1.2%	0.6%	4.7%	2.4%	2.4%	2.4%	0.0%
	75-124 Units													10.4%	3.1%	0.0%	0.0%	0.0%	1.0%	1.0%	7.3%
	125+ Units																				
Pueblo Metro Area	1-74 Units					0.6%	0.0%	1.9%	1.7%	1.5%	2.3%	3.9%	3.1%	5.6%	2.5%	1.5%	4.1%	4.4%	2.5%	3.7%	6.4%
	75-124 Units					4.6%	2.9%	5.6%	5.8%	6.9%	6.1%	6.9%	4.1%	5.8%	3.9%	2.1%	3.9%	2.9%	3.1%	3.2%	5.2%
	125+ Units					1.3%	1.6%	3.5%	4.7%	13.9%	11.2%	10.0%	13.0%	5.4%	7.8%	9.4%	3.5%	2.9%	3.0%	6.1%	6.0%
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%	7.2%	5.8%
	75-124 Units					5.9%	3.4%	11.3%	9.6%	6.2%	9.5%	10.8%	4.9%	8.8%	3.1%	0.9%	3.3%	2.0%	3.5%	2.6%	4.2%
	125+ Units					3.0%	2.3%	4.7%	6.8%	35.5%	29.5%	24.0%	30.6%	10.3%	12.8%	21.0%	3.2%	2.6%	3.8%	14.4%	11.1%
Pueblo Northwest	1-74 Units					1.3%	0.0%	4.0%	3.4%	2.0%	2.7%	4.0%	2.0%	2.0%	1.3%	0.7%	3.4%	4.7%	2.0%	2.7%	4.0%
	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%	4.3%	5.6%
	125+ Units					0.6%	1.1%	3.5%	4.6%	3.3%	1.3%	3.6%	5.4%	4.1%	7.1%	4.3%	4.0%	3.5%	2.1%	1.6%	3.3%
Pueblo South	1-74 Units					0.0%	0.0%	1.3%	1.3%	1.7%	3.0%	5.2%	4.3%	7.8%	3.5%	2.6%	2.2%	2.6%	1.7%	2.2%	8.2%
	75-124 Units					0.0%	0.6%	0.6%	1.2%	4.1%	4.1%	4.7%	4.1%	8.8%	0.6%	0.6%	3.5%	4.1%	1.8%	2.4%	7.1%
	125+ Units					0.0%	1.4%	1.7%	1.7%	0.6%	1.7%	0.6%	0.3%	0.6%	1.7%	1.4%	3.1%	2.2%	3.3%	1.7%	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%	14.1%	7.7%
	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%	2.9%	2.9%
	125+ Units																				
Sterling	1-74 Units					1.6%	2.1%	3.6%	2.1%	3.6%	3.6%	2.1%	0.5%	4.5%	1.7%	5.6%	7.3%	4.0%	2.8%	0.6%	13.0%
	75-124 Units																				
	125+ Units																				
Summit County	1-74 Units					0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.5%	0.0%	0.0%	0.0%	0.0%	1.4%	1.4%	1.4%	1.4%
	75-124 Units					0.0%	0.0%	0.0%	0.0%	0.0%	1.3%	0.0%	0.0%	0.0%	0.0%	1.3%	1.3%	3.8%	7.6%	3.8%	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%	6.5%	9.4%
	75-124 Units																				
	125+ Units																				
Statewide	1-74 Units	3.6%	4.4%	2.8%	3.3%	2.7%	2.7%	3.0%	3.3%	3.1%	4.1%	3.6%	3.6%	3.7%	3.6%	3.8%	4.6%	4.6%	4.5%	3.9%	5.6%
	75-124 Units	4.8%	3.5%	4.1%	4.7%	4.6%	3.8%	4.6%	5.1%	5.2%	5.7%	5.7%	6.0%	6.0%	5.7%	5.5%	5.7%	6.2%	6.2%	6.6%	8.2%
	125+ Units	5.1%	4.0%	4.6%	5.3%	5.2%	5.1%	5.4%	5.9%	6.8%	6.6%	6.4%	6.8%	6.4%	6.4%	5.8%	6.6%	6.4%	5.9%	5.9%	7.0%
All Apartments					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%	

Average Rents by Unit Type



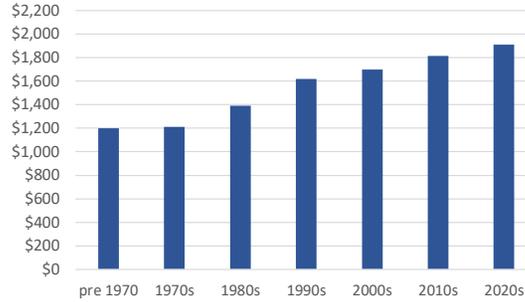
Submarket	Unit Type	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q	
Alamosa	Studio																					
	1-Bedroom					\$792	\$786	\$786	\$786	\$789	\$814	\$826	\$826	\$826	\$827	\$827	\$827	\$827	\$827	\$840	\$837	\$838
	2-Bed/1-Bath					\$889	\$923	\$949	\$950	\$959	\$964	\$948	\$967	\$967	\$974	\$943	\$969	\$943	\$969	\$973	\$973	\$973
	2-Bed/2-Bath					\$900	\$950	\$950	\$965	\$965	\$1,020	\$1,020	\$1,020	\$1,020	\$1,031	\$1,031	\$1,031	\$1,031	\$1,031	\$1,031	\$1,027	\$1,027
	3-Bed/2-Bath					\$750	\$900	\$850	\$938	\$938	\$938	\$938	\$938	\$938	\$985	\$985	\$985	\$985	\$985	\$985	\$985	\$985
Other					\$1,300	\$1,300	\$1,221	\$1,300		\$1,198	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,239	\$1,239	\$1,239	
Cañon City	Studio																					
	1-Bedroom																					
	2-Bed/1-Bath					\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138	\$1,157	\$1,157	\$1,157	\$1,180	\$1,180	\$1,228	\$1,223	\$1,223	
	2-Bed/2-Bath																					
	3-Bed/2-Bath																					
Other																						
Colo Spgs Metro Area	Studio	\$844	\$864	\$905	\$919	\$950	\$993	\$1,027	\$1,048	\$1,045	\$1,048	\$1,038	\$1,029	\$1,029	\$1,028	\$1,056	\$1,053	\$1,035	\$971	\$959	\$948	
	1-Bedroom	\$1,100	\$1,203	\$1,268	\$1,250	\$1,276	\$1,347	\$1,365	\$1,338	\$1,314	\$1,327	\$1,304	\$1,301	\$1,284	\$1,268	\$1,284	\$1,275	\$1,265	\$1,248	\$1,244	\$1,212	
	2-Bed/1-Bath	\$1,101	\$1,177	\$1,235	\$1,269	\$1,291	\$1,331	\$1,367	\$1,366	\$1,360	\$1,353	\$1,343	\$1,332	\$1,330	\$1,321	\$1,321	\$1,306	\$1,288	\$1,282	\$1,279	\$1,248	
	2-Bed/2-Bath	\$1,455	\$1,598	\$1,691	\$1,644	\$1,690	\$1,760	\$1,786	\$1,728	\$1,724	\$1,742	\$1,731	\$1,708	\$1,715	\$1,714	\$1,721	\$1,676	\$1,688	\$1,676	\$1,680	\$1,634	
	3-Bed/2-Bath	\$1,658	\$1,784	\$1,869	\$1,901	\$1,886	\$1,963	\$2,009	\$1,969	\$1,959	\$2,012	\$2,041	\$2,045	\$1,991	\$2,004	\$2,066	\$2,042	\$2,026	\$2,015	\$2,039	\$1,962	
Other	\$1,250	\$1,233	\$1,376	\$1,404	\$1,416	\$1,481	\$1,481	\$1,467	\$1,514	\$1,469	\$1,526	\$1,572	\$1,557	\$1,571	\$1,576	\$1,536	\$1,464	\$1,415	\$1,724	\$1,743		
Airport	Studio	\$770	\$771	\$825	\$818	\$852	\$888	\$903	\$943	\$953	\$940	\$932	\$924	\$981	\$940	\$938	\$936	\$942	\$917	\$914	\$932	
	1-Bedroom	\$951	\$1,010	\$1,033	\$1,041	\$1,055	\$1,142	\$1,187	\$1,149	\$1,149	\$1,130	\$1,111	\$1,069	\$1,085	\$1,064	\$1,027	\$1,013	\$1,018	\$982	\$1,008	\$1,015	
	2-Bed/1-Bath	\$1,035	\$1,096	\$1,122	\$1,191	\$1,201	\$1,266	\$1,310	\$1,333	\$1,323	\$1,308	\$1,291	\$1,264	\$1,292	\$1,278	\$1,254	\$1,234	\$1,211	\$1,194	\$1,220	\$1,219	
	2-Bed/2-Bath	\$1,268	\$1,384	\$1,443	\$1,442	\$1,469	\$1,462	\$1,488	\$1,474	\$1,488	\$1,487	\$1,500	\$1,427	\$1,428	\$1,447	\$1,397	\$1,369	\$1,362	\$1,394	\$1,373	\$1,416	
	3-Bed/2-Bath	\$1,488	\$1,563	\$1,621	\$1,662	\$1,625	\$1,756	\$1,708	\$1,686	\$1,666	\$1,731	\$1,710	\$1,735	\$1,669	\$1,712	\$1,713	\$1,783	\$1,783	\$1,807	\$1,908	\$1,822	
Other	\$1,131	\$1,154	\$1,356	\$1,356	\$1,344	\$1,492	\$1,484	\$1,530	\$1,489	\$1,470	\$1,549	\$1,490	\$1,651	\$1,636	\$1,659	\$1,523	\$1,547	\$1,363	\$2,024	\$2,050		
North	Studio	\$1,191	\$1,265	\$1,323	\$1,310	\$1,353	\$1,375	\$1,533	\$1,396	\$1,370	\$1,396	\$1,367	\$1,372	\$1,332	\$1,339	\$1,336	\$1,326	\$1,363	\$1,222	\$1,295	\$1,202	
	1-Bedroom	\$1,268	\$1,391	\$1,482	\$1,441	\$1,460	\$1,554	\$1,545	\$1,519	\$1,485	\$1,506	\$1,485	\$1,480	\$1,446	\$1,444	\$1,465	\$1,447	\$1,431	\$1,421	\$1,412	\$1,355	
	2-Bed/1-Bath	\$1,207	\$1,317	\$1,419	\$1,441	\$1,455	\$1,514	\$1,539	\$1,524	\$1,507	\$1,516	\$1,520	\$1,478	\$1,464	\$1,469	\$1,467	\$1,419	\$1,428	\$1,432	\$1,438	\$1,391	
	2-Bed/2-Bath	\$1,540	\$1,715	\$1,805	\$1,752	\$1,792	\$1,870	\$1,887	\$1,810	\$1,809	\$1,841	\$1,819	\$1,793	\$1,791	\$1,786	\$1,822	\$1,756	\$1,771	\$1,756	\$1,772	\$1,710	
	3-Bed/2-Bath	\$1,746	\$1,923	\$2,017	\$2,050	\$1,987	\$2,083	\$2,131	\$2,070	\$2,051	\$2,119	\$2,153	\$2,159	\$2,087	\$2,104	\$2,200	\$2,136	\$2,106	\$2,095	\$2,123	\$2,033	
Other																						
North Central	Studio	\$750	\$785	\$797	\$811	\$813	\$827	\$889	\$898	\$879	\$883	\$890	\$896	\$913	\$918	\$918	\$950	\$947	\$888	\$878	\$917	
	1-Bedroom	\$868	\$920	\$973	\$977	\$975	\$1,045	\$1,052	\$1,033	\$1,005	\$1,026	\$1,021	\$1,011	\$1,029	\$1,013	\$1,068	\$1,070	\$1,000	\$1,000	\$978	\$978	
	2-Bed/1-Bath	\$1,072	\$1,096	\$1,132	\$1,137	\$1,206	\$1,261	\$1,281	\$1,256	\$1,264	\$1,238	\$1,243	\$1,257	\$1,260	\$1,268	\$1,287	\$1,286	\$1,243	\$1,198	\$1,208	\$1,214	
	2-Bed/2-Bath	\$1,016	\$1,030	\$1,016	\$1,028	\$1,060	\$1,148	\$1,107	\$1,107	\$1,278	\$1,107	\$1,107	\$1,476	\$1,692	\$1,544	\$1,544	\$1,544	\$1,442	\$1,442	\$1,418	\$1,385	
	3-Bed/2-Bath	\$1,800	\$1,800	\$1,800	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,881	\$1,906	\$1,906	\$1,906	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900
Other	\$1,198	\$1,197	\$1,205	\$1,205	\$1,357	\$1,416	\$1,416	\$1,416	\$1,416	\$1,416	\$1,423	\$1,491	\$1,491	\$1,491	\$1,529	\$1,529	\$1,529	\$1,529	\$1,529	\$1,540	\$1,614	
Palmer Park	Studio	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$850	\$885	\$885	\$877	\$877	\$986	\$986	\$986	\$986	\$945	\$936	
	1-Bedroom	\$919	\$1,046	\$1,107	\$1,094	\$1,120	\$1,165	\$1,204	\$1,199	\$1,126	\$1,171	\$1,110	\$1,151	\$1,079	\$1,063	\$1,106	\$1,112	\$1,054	\$1,054	\$1,038	\$1,015	
	2-Bed/1-Bath	\$1,005	\$1,117	\$1,181	\$1,198	\$1,211	\$1,219	\$1,254	\$1,251	\$1,221	\$1,221	\$1,224	\$1,234	\$1,165	\$1,207	\$1,219	\$1,198	\$1,183	\$1,200	\$1,162	\$1,129	
	2-Bed/2-Bath	\$1,322	\$1,422	\$1,488	\$1,521	\$1,536	\$1,594	\$1,667	\$1,592	\$1,560	\$1,583	\$1,567	\$1,600	\$1,564	\$1,576	\$1,559	\$1,534	\$1,461	\$1,476	\$1,473	\$1,394	
	3-Bed/2-Bath	\$1,666	\$1,720	\$1,912	\$1,944	\$1,982	\$2,002	\$2,044	\$1,913	\$1,874	\$1,991	\$2,010	\$1,993	\$2,041	\$2,010	\$2,116	\$2,099	\$2,085	\$2,058	\$2,027	\$1,942	
Other	\$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	\$1,999	\$1,970	\$1,899	\$1,899	\$1,169	\$1,169	\$1,650	\$1,600	

Rustic Hills	Studio	\$768	\$836	\$854	\$886	\$939	\$946	\$951	\$992	\$1,007	\$968	\$937	\$1,027	\$945	\$934	\$955	\$955	\$952	\$939	\$844	\$840
	1-Bedroom	\$889	\$967	\$1,043	\$1,073	\$1,103	\$1,144	\$1,183	\$1,193	\$1,174	\$1,155	\$1,186	\$1,167	\$1,155	\$1,099	\$1,128	\$1,134	\$1,169	\$1,130	\$1,157	\$1,129
	2-Bed/1-Bath	\$1,014	\$1,053	\$1,111	\$1,190	\$1,228	\$1,262	\$1,264	\$1,319	\$1,286	\$1,281	\$1,286	\$1,281	\$1,249	\$1,254	\$1,256	\$1,240	\$1,256	\$1,225	\$1,204	\$1,163
	2-Bed/2-Bath	\$1,220	\$1,282	\$1,299	\$1,378	\$1,418	\$1,607	\$1,572	\$1,636	\$1,577	\$1,519	\$1,576	\$1,501	\$1,537	\$1,568	\$1,503	\$1,530	\$1,621	\$1,590	\$1,654	\$1,599
	3-Bed/2-Bath	\$1,386	\$1,465	\$1,614	\$1,678	\$1,781	\$1,844	\$1,892	\$1,894	\$1,883	\$1,905	\$1,893	\$1,864	\$1,808	\$1,837	\$1,804	\$1,818	\$1,878	\$1,839	\$1,971	\$1,872
Other	\$1,182	\$1,161	\$1,276	\$1,375	\$1,368	\$1,402	\$1,402	\$1,442	\$1,437	\$1,433	\$1,436	\$1,357	\$1,370	\$1,370	\$1,368	\$1,368	\$1,402	\$1,402	\$1,402	\$1,402	\$1,434
Security/Widefield/Fount.	Studio																				
	1-Bedroom	\$1,099	\$1,145	\$1,189	\$1,225	\$1,235	\$1,282	\$1,277	\$1,300	\$1,334	\$1,336	\$1,336	\$1,306	\$1,363	\$1,416	\$1,377	\$1,401	\$1,368	\$1,356	\$1,318	\$1,219
	2-Bed/1-Bath	\$1,016	\$1,022	\$1,021	\$1,056	\$1,076	\$1,116	\$1,164	\$1,184	\$1,221	\$1,145	\$1,160	\$1,179	\$1,233	\$1,217	\$1,198	\$1,238	\$1,228	\$1,228	\$1,236	\$1,193
	2-Bed/2-Bath	\$1,367	\$1,405	\$1,459	\$1,490	\$1,499	\$1,514	\$1,514	\$1,587	\$1,621	\$1,601	\$1,600	\$1,649	\$1,649	\$1,668	\$1,646	\$1,646	\$1,625	\$1,591	\$1,599	\$1,485
	3-Bed/2-Bath	\$1,404	\$1,416	\$1,457	\$1,461	\$1,478	\$1,452	\$1,491	\$1,578	\$1,589	\$1,589	\$1,641	\$1,675	\$1,675	\$1,675	\$1,679	\$1,677	\$1,677	\$1,677	\$1,639	\$1,640
Other	\$875	\$875	\$875	\$875	\$875	\$975	\$975	\$975	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100	\$1,100
South Central	Studio	\$1,108	\$1,137	\$1,164	\$1,213	\$1,247	\$1,319	\$1,328	\$1,379	\$1,362	\$1,378	\$1,355	\$1,182	\$1,129	\$1,135	\$1,137	\$1,136	\$1,020	\$934	\$899	\$877
	1-Bedroom	\$1,063	\$1,190	\$1,242	\$1,172	\$1,233	\$1,281	\$1,317	\$1,271	\$1,301	\$1,323	\$1,265	\$1,283	\$1,289	\$1,262	\$1,258	\$1,258	\$1,274	\$1,251	\$1,254	\$1,217
	2-Bed/1-Bath	\$1,114	\$1,254	\$1,283	\$1,280	\$1,338	\$1,373	\$1,406	\$1,410	\$1,431	\$1,384	\$1,368	\$1,346	\$1,312	\$1,292	\$1,308	\$1,343	\$1,294	\$1,239	\$1,234	\$1,108
	2-Bed/2-Bath	\$1,461	\$1,714	\$1,763	\$1,685	\$1,762	\$1,843	\$1,877	\$1,839	\$1,866	\$1,861	\$1,788	\$1,848	\$1,823	\$1,862	\$1,843	\$1,781	\$1,906	\$1,844	\$1,822	\$1,816
	3-Bed/2-Bath	\$1,764	\$1,872	\$1,904	\$1,971	\$2,173	\$2,324	\$2,342	\$2,359	\$2,294	\$2,255	\$2,281	\$2,387	\$2,305	\$2,305	\$2,323	\$2,357	\$2,407	\$2,407	\$2,382	\$2,346
Other	\$1,513	\$1,435	\$1,609	\$1,590	\$1,609	\$1,623	\$1,632	\$1,474	\$1,699	\$1,539	\$1,641	\$1,986	\$1,731	\$1,789	\$1,789	\$1,789	\$1,465	\$1,484	\$1,457	\$1,464	
Southwest	Studio	\$835	\$845	\$887	\$980	\$981	\$1,039	\$1,027	\$1,061	\$1,066	\$1,111	\$1,103	\$1,018	\$996	\$1,089	\$1,105	\$1,085	\$1,094	\$1,092	\$1,102	\$994
	1-Bedroom	\$1,142	\$1,227	\$1,292	\$1,301	\$1,350	\$1,420	\$1,431	\$1,391	\$1,393	\$1,388	\$1,381	\$1,373	\$1,356	\$1,319	\$1,337	\$1,345	\$1,303	\$1,279	\$1,272	\$1,255
	2-Bed/1-Bath	\$1,260	\$1,303	\$1,428	\$1,431	\$1,465	\$1,480	\$1,539	\$1,482	\$1,516	\$1,520	\$1,474	\$1,496	\$1,509	\$1,446	\$1,461	\$1,488	\$1,427	\$1,464	\$1,452	\$1,420
	2-Bed/2-Bath	\$1,451	\$1,550	\$1,737	\$1,574	\$1,688	\$1,765	\$1,800	\$1,732	\$1,758	\$1,759	\$1,763	\$1,739	\$1,808	\$1,764	\$1,734	\$1,713	\$1,730	\$1,655	\$1,662	\$1,617
	3-Bed/2-Bath	\$1,634	\$1,717	\$1,837	\$1,808	\$1,803	\$1,847	\$1,920	\$1,890	\$1,926	\$1,952	\$2,042	\$1,991	\$1,951	\$1,938	\$1,944	\$2,008	\$1,972	\$1,936	\$1,954	\$1,847
Other																					
West	Studio	\$804	\$831	\$833	\$796	\$907	\$907	\$912	\$940	\$940	\$944	\$944	\$955	\$924	\$982	\$1,203	\$1,144	\$1,190	\$1,165	\$1,100	\$1,158
	1-Bedroom	\$1,130	\$1,205	\$1,184	\$1,228	\$1,283	\$1,281	\$1,344	\$1,264	\$1,238	\$1,277	\$1,244	\$1,240	\$1,261	\$1,248	\$1,274	\$1,222	\$1,287	\$1,281	\$1,270	\$1,256
	2-Bed/1-Bath	\$1,253	\$1,402	\$1,396	\$1,429	\$1,386	\$1,380	\$1,473	\$1,393	\$1,393	\$1,466	\$1,418	\$1,413	\$1,504	\$1,413	\$1,431	\$1,357	\$1,349	\$1,403	\$1,347	\$1,311
	2-Bed/2-Bath	\$1,489	\$1,558	\$1,621	\$1,561	\$1,611	\$1,647	\$1,675	\$1,618	\$1,655	\$1,681	\$1,739	\$1,647	\$1,725	\$1,710	\$1,705	\$1,708	\$1,707	\$1,797	\$1,733	\$1,699
	3-Bed/2-Bath	\$1,714	\$1,737	\$1,737	\$1,856	\$1,856	\$1,864	\$1,921	\$1,927	\$2,001	\$1,996	\$1,973	\$1,996	\$1,981	\$1,954	\$1,958	\$1,985	\$1,951	\$2,013	\$1,996	\$2,005
Other	\$1,250	\$1,355	\$1,355	\$1,375	\$1,375	\$1,375	\$1,375	\$1,479	\$1,479	\$1,479	\$1,479	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	
Craig	Studio							\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950	\$950	\$950	\$950
	1-Bedroom					\$752	\$752	\$683	\$683	\$683	\$728	\$728	\$728	\$809	\$878	\$924	\$887	\$962	\$891	\$835	\$888
	2-Bed/1-Bath					\$722	\$712	\$788	\$788	\$788	\$870	\$870	\$870	\$939	\$1,014	\$1,056	\$1,018	\$1,018	\$994	\$1,038	\$1,051
	2-Bed/2-Bath									\$750	\$750	\$825	\$825	\$1,175	\$1,175	\$1,175	\$1,670	\$1,670	\$1,548	\$1,548	\$1,248
	3-Bed/2-Bath										\$1,300	\$1,300	\$1,350	\$1,350	\$1,350	\$1,350	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Other					\$697	\$679	\$821	\$821	\$821	\$871	\$871	\$871	\$871	\$924	\$924	\$911	\$926	\$939	\$926	\$1,130	
Durango	Studio					\$1,117	\$1,135	\$1,149	\$1,180	\$1,193	\$1,219	\$1,211	\$1,063	\$1,162	\$1,162	\$1,198	\$1,234	\$1,234	\$1,216	\$1,209	\$1,120
	1-Bedroom					\$1,676	\$1,811	\$1,560	\$1,548	\$1,421	\$1,585	\$1,546	\$1,631	\$1,687	\$1,650	\$1,593	\$1,623	\$1,599	\$1,631	\$1,602	\$1,587
	2-Bed/1-Bath					\$1,356	\$1,372	\$1,476	\$1,481	\$1,505	\$1,589	\$1,580	\$1,571	\$1,594	\$1,603	\$1,676	\$1,636	\$1,608	\$1,552	\$1,664	\$1,565
	2-Bed/2-Bath					\$2,316	\$2,373	\$2,211	\$2,209	\$2,167	\$2,378	\$2,274	\$2,068	\$2,188	\$2,191	\$2,239	\$2,137	\$2,391	\$2,243	\$2,319	\$2,331
	3-Bed/2-Bath					\$2,125	\$2,125	\$2,125	\$2,209	\$2,167	\$2,265	\$2,265	\$2,265	\$2,390	\$2,609	\$2,609	\$2,609	\$2,631	\$2,631	\$2,615	\$2,416
Other					\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,658	\$3,658	\$4,223	\$4,411	\$4,411	\$1,394	\$1,394	\$1,394	\$1,394	
Eagle County	Studio					\$1,469	\$1,621	\$1,633	\$1,630	\$1,728	\$1,815	\$1,815	\$1,815	\$1,815	\$1,815	\$1,867	\$1,925	\$2,070	\$1,994	\$2,383	\$2,164
	1-Bedroom					\$2,047	\$2,000	\$2,306	\$2,327	\$2,474	\$2,611	\$2,562	\$2,562	\$2,484	\$2,448	\$2,465	\$2,631	\$2,527	\$2,369	\$2,798	\$2,494
	2-Bed/1-Bath					\$2,124	\$2,120	\$2,248	\$2,251	\$2,260	\$2,324	\$2,356	\$2,356	\$2,774	\$3,779	\$3,710	\$3,623	\$3,560	\$3,499	\$3,666	\$3,666
	2-Bed/2-Bath					\$2,557	\$2,524	\$2,632	\$2,634	\$2,828	\$3,013	\$3,148	\$3,139	\$3,078	\$2,943	\$2,978	\$3,040	\$3,035	\$2,955	\$3,502	\$3,219
	3-Bed/2-Bath					\$3,427	\$3,427	\$3,586	\$3,589	\$4,251	\$4,476	\$4,124	\$4,124	\$4,124	\$4,124	\$4,205	\$4,469	\$4,479	\$4,307	\$4,403	\$4,462
Other																					
Fort Collins Metro Area	Studio	\$1,168	\$1,229	\$1,287	\$1,324	\$1,365	\$1,397	\$1,420	\$1,384	\$1,385	\$1,384	\$1,468	\$1,434	\$1,412	\$1,441	\$1,463	\$1,412	\$1,462	\$1,428	\$1,461	\$1,371
	1-Bedroom	\$1,268	\$1,326	\$1,412	\$1,437	\$1,464	\$1,527	\$1,560	\$1,550	\$1,531	\$1,566	\$1,615	\$1,576	\$1,571	\$1,633	\$1,639	\$1,547	\$1,542	\$1,596	\$1,589	\$1,511
	2-Bed/1-Bath	\$1,248	\$1,289	\$1,335	\$1,380	\$1,442	\$1,455	\$1,523	\$1,527	\$1,487	\$1,526	\$1,574	\$1,569	\$1,594	\$1,631	\$1,643	\$1,566	\$1,529	\$1,606	\$1,587	\$1,500
	2-Bed/2-Bath	\$1,500	\$1,622	\$1,732	\$1,737	\$1,756	\$1,847	\$1,902	\$1,824	\$1,847	\$1,893	\$1,907	\$1,865	\$1,858	\$1,966	\$1,935	\$1,842	\$1,830	\$1,914	\$1,951	\$1,824
	3-Bed/2-Bath	\$1,787	\$1,880	\$1,956	\$2,004	\$2,041	\$2,147	\$2,216	\$2,139	\$2,169	\$2,259	\$2,312	\$2,203	\$2,211	\$2,321	\$2,325	\$2,220	\$2,224	\$2,301	\$2,291	\$2,152
Other	\$1,525	\$1,431	\$1,470	\$1,576	\$1,590	\$1,610	\$1,622	\$1,695	\$1,724	\$1,721	\$1,710	\$1,736	\$1,804	\$1,798	\$1,754	\$1,717	\$1,737	\$1,748	\$1,755	\$1,740	
Fort Collins North	Studio	\$1,207	\$1,223	\$1,225	\$1,218	\$1,244	\$1,272	\$1,302	\$1,305	\$1,303	\$1,333	\$1,386	\$1,448	\$1,441	\$1,467	\$1,485	\$1,433	\$1,510	\$1,409	\$1,475	\$1,359
	1-Bedroom	\$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</			

Fort Collins South	Studio	\$1,182	\$1,252	\$1,334	\$1,373	\$1,406	\$1,424	\$1,470	\$1,444	\$1,434	\$1,540	\$1,627	\$1,494	\$1,497	\$1,598	\$1,665	\$1,625	\$1,605	\$1,685	\$1,613	\$1,463	
	1-Bedroom	\$1,257	\$1,299	\$1,408	\$1,414	\$1,446	\$1,514	\$1,582	\$1,571	\$1,543	\$1,575	\$1,628	\$1,603	\$1,572	\$1,650	\$1,669	\$1,571	\$1,532	\$1,627	\$1,606	\$1,527	
	2-Bed/1-Bath	\$1,308	\$1,329	\$1,376	\$1,407	\$1,508	\$1,484	\$1,606	\$1,617	\$1,502	\$1,539	\$1,589	\$1,571	\$1,610	\$1,678	\$1,715	\$1,581	\$1,576	\$1,653	\$1,635	\$1,451	
	2-Bed/2-Bath	\$1,517	\$1,634	\$1,741	\$1,742	\$1,756	\$1,853	\$1,958	\$1,879	\$1,915	\$1,929	\$1,947	\$1,880	\$1,867	\$1,994	\$2,006	\$1,880	\$1,851	\$1,950	\$2,024	\$1,860	
	3-Bed/2-Bath	\$2,010	\$2,022	\$2,076	\$2,095	\$2,171	\$2,232	\$2,312	\$2,247	\$2,289	\$2,338	\$2,456	\$2,335	\$2,302	\$2,449	\$2,435	\$2,305	\$2,273	\$2,290	\$2,349	\$2,245	
Other	\$1,315	\$1,315	\$1,315	\$1,648	\$1,648	\$1,614	\$1,614	\$1,769	\$1,729	\$1,729	\$1,705	\$1,705	\$1,990	\$1,743	\$1,739	\$1,677	\$1,602	\$1,562	\$1,597	\$1,581		
Loveland	Studio	\$1,140	\$1,216	\$1,288	\$1,342	\$1,393	\$1,435	\$1,441	\$1,385	\$1,393	\$1,356	\$1,463	\$1,398	\$1,349	\$1,354	\$1,365	\$1,339	\$1,385	\$1,373	\$1,410	\$1,357	
	1-Bedroom	\$1,301	\$1,367	\$1,414	\$1,466	\$1,469	\$1,524	\$1,548	\$1,534	\$1,505	\$1,513	\$1,564	\$1,514	\$1,543	\$1,545	\$1,573	\$1,513	\$1,507	\$1,510	\$1,550	\$1,465	
	2-Bed/1-Bath	\$1,284	\$1,351	\$1,420	\$1,439	\$1,508	\$1,548	\$1,587	\$1,537	\$1,584	\$1,612	\$1,642	\$1,621	\$1,650	\$1,680	\$1,682	\$1,619	\$1,585	\$1,641	\$1,634	\$1,564	
	2-Bed/2-Bath	\$1,515	\$1,652	\$1,725	\$1,752	\$1,746	\$1,801	\$1,847	\$1,794	\$1,730	\$1,809	\$1,804	\$1,797	\$1,816	\$1,877	\$1,842	\$1,785	\$1,791	\$1,802	\$1,839	\$1,764	
	3-Bed/2-Bath	\$1,766	\$1,853	\$1,918	\$2,057	\$2,025	\$2,108	\$2,266	\$2,173	\$2,133	\$2,256	\$2,237	\$2,144	\$2,144	\$2,235	\$2,232	\$2,147	\$2,216	\$2,213	\$2,271	\$2,160	
Other	\$1,826	\$1,826	\$1,939	\$1,669	\$1,939	\$1,939	\$2,088	\$2,199	\$2,199	\$2,417	\$2,185	\$1,928	\$2,230	\$2,338	\$2,338	\$2,267	\$2,497	\$2,309	\$2,298	\$2,298		
Fort Morgan/Wiggins	Studio																					
	1-Bedroom																					
	2-Bed/1-Bath																					
	2-Bed/2-Bath					\$1,295	\$1,336	\$1,354	\$1,336	\$1,385	\$1,470	\$1,478	\$1,451	\$1,451	\$1,527	\$1,515	\$1,520	\$1,551	\$1,551	\$1,531	\$1,563	
	3-Bed/2-Bath						\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	\$1,545	\$1,625	\$1,625	\$1,625	\$1,625	\$1,675	\$1,675	\$1,675	
Other																						
Glenwood Spgs Metro Area	Studio					\$1,700	\$1,700	\$1,984	\$1,984	\$2,041	\$1,865	\$1,900	\$1,890	\$1,886	\$1,956	\$1,967	\$2,097	\$2,058	\$1,932	\$2,071	\$2,285	
	1-Bedroom					\$1,349	\$1,463	\$1,506	\$1,519	\$1,537	\$1,746	\$1,852	\$1,980	\$1,983	\$2,021	\$2,047	\$2,019	\$1,988	\$1,935	\$1,954	\$2,158	
	2-Bed/1-Bath					\$1,199	\$1,278	\$1,310	\$1,336	\$1,394	\$1,464	\$1,440	\$1,695	\$1,710	\$1,790	\$1,894	\$1,918	\$1,918	\$1,918	\$1,957	\$1,970	
	2-Bed/2-Bath					\$1,368	\$1,401	\$1,451	\$1,505	\$1,504	\$1,709	\$1,726	\$1,871	\$1,879	\$1,911	\$1,913	\$1,958	\$1,969	\$2,065	\$2,042	\$2,266	
	3-Bed/2-Bath					\$1,262	\$1,310	\$1,284	\$1,357	\$1,362	\$1,445	\$1,451	\$1,497	\$1,523	\$1,529	\$1,530	\$1,534	\$1,534	\$1,534	\$1,561	\$1,655	
Other					\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,335	\$1,345	\$1,345	\$1,345	\$1,345	\$1,345	\$1,345	\$1,345		
Grand Junction Metro Area	Studio					\$786	\$890	\$818	\$813	\$903	\$811	\$846	\$866	\$862	\$861	\$901	\$903	\$885	\$1,117	\$1,114	\$1,002	
	1-Bedroom					\$958	\$998	\$1,000	\$1,048	\$1,058	\$1,120	\$1,142	\$1,153	\$1,158	\$1,185	\$1,240	\$1,242	\$1,273	\$1,344	\$1,350	\$1,373	
	2-Bed/1-Bath					\$1,013	\$1,078	\$1,087	\$1,108	\$1,156	\$1,186	\$1,165	\$1,174	\$1,185	\$1,221	\$1,268	\$1,262	\$1,301	\$1,322	\$1,338	\$1,335	
	2-Bed/2-Bath					\$1,125	\$1,176	\$1,189	\$1,254	\$1,291	\$1,335	\$1,391	\$1,410	\$1,421	\$1,474	\$1,515	\$1,527	\$1,554	\$1,603	\$1,610	\$1,654	
	3-Bed/2-Bath					\$1,512	\$1,522	\$1,527	\$1,631	\$1,638	\$1,680	\$1,718	\$1,718	\$1,731	\$1,731	\$1,765	\$1,765	\$1,852	\$2,066	\$2,021	\$2,010	
Other					\$1,260	\$1,416	\$1,460	\$1,460	\$1,520	\$1,541	\$919	\$921	\$1,088	\$921	\$921	\$924	\$924	\$924	\$1,080	\$913		
Greeley Metro Area	Studio	\$791	\$880	\$882	\$914	\$974	\$1,029	\$1,028	\$1,033	\$1,068	\$1,058	\$1,098	\$1,076	\$1,071	\$1,060	\$1,056	\$1,053	\$1,137	\$1,133	\$1,157	\$1,112	
	1-Bedroom	\$1,070	\$1,091	\$1,138	\$1,181	\$1,237	\$1,236	\$1,259	\$1,286	\$1,287	\$1,292	\$1,309	\$1,307	\$1,302	\$1,324	\$1,314	\$1,318	\$1,312	\$1,334	\$1,370	\$1,336	
	2-Bed/1-Bath	\$1,063	\$1,103	\$1,132	\$1,168	\$1,195	\$1,264	\$1,257	\$1,263	\$1,294	\$1,311	\$1,311	\$1,308	\$1,301	\$1,339	\$1,340	\$1,342	\$1,363	\$1,380	\$1,358	\$1,291	
	2-Bed/2-Bath	\$1,371	\$1,413	\$1,465	\$1,511	\$1,558	\$1,565	\$1,618	\$1,642	\$1,612	\$1,626	\$1,660	\$1,653	\$1,618	\$1,634	\$1,646	\$1,659	\$1,640	\$1,654	\$1,717	\$1,672	
	3-Bed/2-Bath	\$1,544	\$1,574	\$1,594	\$1,661	\$1,787	\$1,815	\$1,826	\$1,849	\$1,853	\$1,865	\$1,903	\$1,912	\$1,991	\$2,008	\$2,028	\$2,065	\$1,997	\$2,020	\$1,965	\$1,979	
Other	\$1,151	\$1,170	\$1,208	\$1,213	\$1,222	\$1,229	\$1,222	\$1,222	\$1,237	\$1,324	\$1,244	\$1,248	\$1,434	\$1,446	\$1,452	\$1,474	\$1,442	\$1,456	\$1,498	\$1,459		
La Junta	Studio					\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725	
	1-Bedroom					\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825	\$825	\$825	\$825	
	2-Bed/1-Bath																					
	2-Bed/2-Bath																					
	3-Bed/2-Bath																					
Other																						
Montrose/Ridgway/Delta	Studio					\$909	\$945	\$1,000	\$947	\$1,000	\$1,059	\$1,081	\$1,081	\$1,384	\$1,399	\$1,416	\$1,416	\$1,416	\$1,416	\$1,429	\$1,429	
	1-Bedroom					\$1,101	\$999	\$1,152	\$1,110	\$1,110	\$1,163	\$1,179	\$1,179	\$1,210	\$1,210	\$1,210	\$1,278	\$1,278	\$1,278	\$1,278	\$1,278	
	2-Bed/1-Bath																					
	2-Bed/2-Bath																					
	3-Bed/2-Bath																					
Other																						
Pueblo Metro Area	Studio					\$783	\$787	\$808	\$844	\$791	\$766	\$808	\$768	\$773	\$785	\$784	\$789	\$795	\$795	\$828	\$828	
	1-Bedroom					\$958	\$998	\$1,003	\$1,006	\$1,008	\$975	\$990	\$1,018	\$1,019	\$1,024	\$1,022	\$1,001	\$997	\$1,013	\$1,010	\$997	
	2-Bed/1-Bath					\$968	\$1,041	\$1,051	\$1,053	\$1,038	\$1,082	\$1,091	\$1,093	\$1,104	\$1,098	\$1,105	\$1,102	\$1,111	\$1,114	\$1,103	\$1,125	
	2-Bed/2-Bath					\$1,330	\$1,357	\$1,373	\$1,433	\$1,406	\$1,400	\$1,382	\$1,396	\$1,401	\$1,357	\$1,363	\$1,350	\$1,364	\$1,371	\$1,390	\$1,402	
	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	\$1,565	\$1,579	\$1,512	
Other					\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804	\$1,755	\$1,755	\$1,755	\$1,828	\$1,731	\$1,828	\$1,852	\$1,810		
Pueblo Northeast	Studio										\$699	\$799	\$699	\$749	\$799	\$799	\$849	\$849	\$849	\$849	\$849	
	1-Bedroom					\$828	\$871	\$874	\$873	\$916	\$916	\$931	\$921	\$930	\$898	\$899	\$891	\$861	\$873	\$868	\$897	
	2-Bed/1-Bath					\$901	\$933	\$933	\$930	\$960	\$1,008	\$1,013	\$1,010	\$1,038	\$1,022	\$1,031	\$1,044	\$1,050	\$1,047	\$1,047	\$1,067	
	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	\$1,198	\$1,202	\$1,188	\$1,210
	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	\$1,320	\$1,309	\$1,320	\$1,372
Other					\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804	\$1,755	\$1,755	\$1,755	\$1,828	\$1,731	\$1,828	\$1,852	\$1,810		

Pueblo Northwest	Studio					\$776	\$776	\$790	\$838	\$776	\$752	\$800	\$752	\$752	\$755	\$752	\$752	\$762	\$762	\$810	\$810	
	1-Bedroom					\$1,224	\$1,255	\$1,257	\$1,269	\$1,220	\$1,154	\$1,175	\$1,258	\$1,244	\$1,291	\$1,278	\$1,223	\$1,249	\$1,293	\$1,290	\$1,214	
	2-Bed/1-Bath					\$1,369	\$1,394	\$1,408	\$1,423	\$1,373	\$1,425	\$1,442	\$1,427	\$1,424	\$1,428	\$1,427	\$1,412	\$1,442	\$1,445	\$1,411	\$1,434	
	2-Bed/2-Bath					\$1,532	\$1,584	\$1,591	\$1,688	\$1,575	\$1,583	\$1,550	\$1,579	\$1,579	\$1,503	\$1,551	\$1,533	\$1,549	\$1,560	\$1,595	\$1,604	
	3-Bed/2-Bath Other					\$1,578	\$1,596	\$1,600	\$1,570	\$1,566	\$1,716	\$1,740	\$1,671	\$1,662	\$1,634	\$1,647	\$1,647	\$1,647	\$1,647	\$1,666	\$1,559	
Pueblo South	Studio					\$804	\$819	\$864	\$864	\$836	\$836	\$836	\$846	\$846	\$876	\$876	\$876	\$876	\$876	\$876	\$876	\$876
	1-Bedroom					\$792	\$840	\$851	\$848	\$864	\$840	\$853	\$865	\$871	\$871	\$878	\$881	\$875	\$863	\$863	\$871	
	2-Bed/1-Bath					\$859	\$982	\$998	\$999	\$962	\$994	\$1,004	\$1,019	\$1,019	\$1,019	\$1,029	\$1,015	\$1,015	\$1,025	\$1,015	\$1,038	
	2-Bed/2-Bath					\$1,000	\$1,040	\$1,050	\$1,050	\$941	\$1,001	\$1,001	\$1,005	\$1,005	\$1,005	\$1,036	\$1,037	\$1,037	\$1,037	\$1,066	\$1,066	
	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	\$1,805	\$1,944	
	1-Bedroom					\$1,730	\$1,726	\$1,846	\$1,844	\$1,957	\$1,990	\$2,005	\$2,170	\$2,170	\$2,161	\$2,227	\$2,221	\$2,226	\$2,230	\$2,230	\$2,303	
	2-Bed/1-Bath					\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,517	\$2,517	\$2,517	
	2-Bed/2-Bath					\$2,198	\$2,198	\$2,504	\$2,504	\$2,597	\$2,644	\$2,644	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698	\$2,952	\$2,952	\$2,593	
	3-Bed/2-Bath Other					\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174	\$3,470	\$3,470	\$3,476	\$3,674	\$3,674	\$3,674	\$3,771	\$3,837	\$4,057	
Sterling	Studio					\$605	\$605	\$605	\$605	\$650	\$620	\$650	\$650	\$665	\$665	\$645	\$630	\$650	\$650	\$710	\$755	
	1-Bedroom					\$839	\$848	\$817	\$794	\$794	\$794	\$794	\$794	\$809	\$809	\$809	\$809	\$809	\$861	\$861	\$861	
	2-Bed/1-Bath					\$988	\$1,032	\$1,036	\$1,051	\$1,101	\$1,115	\$1,115	\$1,115	\$1,139	\$1,139	\$1,164	\$1,164	\$1,159	\$1,228	\$1,228	\$1,237	
	2-Bed/2-Bath					\$930	\$1,090	\$1,094	\$1,006	\$1,181	\$1,181	\$1,181	\$1,181	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163	\$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	\$1,990	\$1,957	
	2-Bed/1-Bath					\$2,009	\$2,009	\$2,056	\$2,180	\$2,174	\$2,336	\$2,265	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384	\$2,370	\$2,375	\$2,483	
	2-Bed/2-Bath					\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	
	3-Bed/2-Bath Other					\$2,598	\$2,598	\$2,744	\$2,744	\$2,606	\$2,606	\$2,606	\$2,931	\$2,931	\$2,931	\$2,931	\$2,931	\$2,982	\$2,982	\$2,982	\$2,982	
Trinidad	Studio					\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$725	
	1-Bedroom					\$846	\$883	\$898	\$890	\$890	\$895	\$895	\$913	\$913	\$898	\$895	\$895	\$895	\$895	\$871	\$995	
	2-Bed/1-Bath					\$1,077	\$1,095	\$1,132	\$1,132	\$1,132	\$1,048	\$1,048	\$995	\$1,065	\$1,065	\$1,065	\$1,099	\$1,099	\$1,082	\$1,059	\$1,193	
	2-Bed/2-Bath																					
	3-Bed/2-Bath Other					\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,250	\$1,250	\$1,250	\$1,350	\$1,350	\$1,350	\$1,400	\$1,400	\$1,400	\$1,375	\$1,350	
Statewide	Studio	\$939	\$974	\$1,018	\$1,049	\$1,081	\$1,131	\$1,161	\$1,165	\$1,175	\$1,150	\$1,202	\$1,186	\$1,182	\$1,185	\$1,212	\$1,216	\$1,187	\$1,152	\$1,181	\$1,137	
	1-Bedroom	\$1,132	\$1,219	\$1,287	\$1,284	\$1,298	\$1,360	\$1,381	\$1,365	\$1,348	\$1,369	\$1,367	\$1,368	\$1,358	\$1,361	\$1,372	\$1,354	\$1,341	\$1,344	\$1,352	\$1,315	
	2-Bed/1-Bath	\$1,124	\$1,190	\$1,243	\$1,279	\$1,275	\$1,313	\$1,350	\$1,351	\$1,348	\$1,358	\$1,359	\$1,358	\$1,369	\$1,374	\$1,382	\$1,362	\$1,350	\$1,359	\$1,357	\$1,320	
	2-Bed/2-Bath	\$1,458	\$1,586	\$1,679	\$1,657	\$1,678	\$1,744	\$1,781	\$1,734	\$1,735	\$1,765	\$1,764	\$1,745	\$1,749	\$1,773	\$1,771	\$1,728	\$1,731	\$1,748	\$1,777	\$1,719	
	3-Bed/2-Bath Other	\$1,681	\$1,789	\$1,865	\$1,906	\$1,883	\$1,949	\$1,995	\$1,962	\$1,969	\$2,030	\$2,055	\$2,039	\$2,024	\$2,058	\$2,096	\$2,067	\$2,050	\$2,070	\$2,072	\$2,011	
All Apartments	\$1,257	\$1,350	\$1,424	\$1,428	\$1,434	\$1,492	\$1,523	\$1,500	\$1,495	\$1,518	\$1,520	\$1,512	\$1,510	\$1,522	\$1,531	\$1,507	\$1,498	\$1,504	\$1,520	\$1,475		

Average Rents by Age of Property



Submarket		2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Alamosa	pre 1970					\$775	\$750	\$750	\$1,020	\$1,020	\$1,045	\$1,055	\$1,055	\$1,055	\$1,075	\$1,075	\$1,075	\$1,075	\$1,075	\$1,068	\$1,068
	1970s					\$871	\$893	\$886	\$893	\$894	\$922	\$903	\$922	\$922	\$934	\$906	\$931	\$906	\$941	\$938	\$945
	1980s																				
	1990s					\$850	\$850	\$850	\$850	\$850	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825	\$825
	2000s					\$758	\$858	\$950	\$950	\$967	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$917	\$917
	2010s					\$1,050	\$1,063	\$1,050	\$1,063	\$1,056	\$1,069	\$1,069	\$1,069	\$1,069	\$1,081	\$1,081	\$1,081	\$1,081	\$1,088	\$1,106	\$1,106
	2020s																				
Cañon 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	\$1,083	\$1,083
	1980s																				
	1990s																				
	2000s																				
	2010s																				
	2020s																				
Colo Spgs Metro Area	pre 1970	\$1,020	\$1,039	\$1,089	\$1,143	\$1,192	\$1,229	\$1,245	\$1,236	\$1,244	\$1,254	\$1,247	\$1,243	\$1,231	\$1,222	\$1,221	\$1,216	\$1,197	\$1,191	\$1,187	\$1,171
	1970s	\$1,052	\$1,113	\$1,164	\$1,193	\$1,203	\$1,237	\$1,273	\$1,275	\$1,276	\$1,277	\$1,280	\$1,263	\$1,254	\$1,252	\$1,247	\$1,244	\$1,217	\$1,208	\$1,188	\$1,162
	1980s	\$1,198	\$1,283	\$1,350	\$1,330	\$1,374	\$1,413	\$1,442	\$1,439	\$1,437	\$1,442	\$1,434	\$1,430	\$1,425	\$1,415	\$1,412	\$1,381	\$1,392	\$1,373	\$1,372	\$1,334
	1990s	\$1,479	\$1,569	\$1,685	\$1,641	\$1,672	\$1,730	\$1,756	\$1,701	\$1,705	\$1,720	\$1,718	\$1,713	\$1,728	\$1,715	\$1,727	\$1,698	\$1,691	\$1,680	\$1,690	\$1,616
	2000s	\$1,485	\$1,589	\$1,657	\$1,643	\$1,649	\$1,748	\$1,765	\$1,729	\$1,724	\$1,722	\$1,724	\$1,688	\$1,700	\$1,696	\$1,721	\$1,722	\$1,703	\$1,703	\$1,715	\$1,684
	2010s	\$1,639	\$1,779	\$1,893	\$1,892	\$1,886	\$1,964	\$1,974	\$1,939	\$1,903	\$1,941	\$1,933	\$1,922	\$1,888	\$1,880	\$1,908	\$1,885	\$1,850	\$1,846	\$1,838	\$1,785
	2020s	\$1,063	\$1,318	\$1,402	\$1,519	\$1,819	\$1,971	\$1,975	\$1,925	\$1,946	\$1,976	\$1,943	\$1,894	\$1,853	\$1,834	\$1,812	\$1,754	\$1,773	\$1,741	\$1,735	\$1,700
Airport	pre 1970	\$1,054	\$1,086	\$1,077	\$1,144	\$1,197	\$1,253	\$1,294	\$1,289	\$1,293	\$1,284	\$1,247	\$1,232	\$1,222	\$1,225	\$1,221	\$1,210	\$1,182	\$1,182	\$1,195	\$1,184
	1970s	\$997	\$1,044	\$1,092	\$1,192	\$1,148	\$1,229	\$1,254	\$1,247	\$1,239	\$1,242	\$1,250	\$1,219	\$1,221	\$1,213	\$1,163	\$1,160	\$1,141	\$1,114	\$1,095	\$1,048
	1980s	\$1,023	\$1,081	\$1,109	\$1,136	\$1,168	\$1,218	\$1,228	\$1,236	\$1,257	\$1,253	\$1,265	\$1,251	\$1,255	\$1,237	\$1,212	\$1,170	\$1,184	\$1,186	\$1,177	\$1,219
	1990s	\$825	\$825	\$1,031	\$1,000	\$1,013	\$1,075	\$1,063	\$1,063	\$1,063	\$1,063	\$1,101	\$1,037	\$1,303	\$1,142	\$1,162	\$1,119	\$1,132	\$1,022	\$1,140	\$1,125
	2000s	\$1,443	\$1,572	\$1,720	\$1,594	\$1,699	\$1,793	\$1,794	\$1,719	\$1,741	\$1,768	\$1,625	\$1,592	\$1,667	\$1,667	\$1,676	\$1,631	\$1,711	\$1,655	\$1,664	\$1,658
	2010s																				
	2020s	\$1,063	\$1,063	\$1,101	\$1,105	\$1,271	\$1,312	\$1,368	\$1,378	\$1,378	\$1,378	\$1,378	\$1,384	\$1,386	\$1,450	\$1,456	\$1,404	\$1,440	\$1,389	\$1,558	\$1,553
North	pre 1970	\$1,116	\$1,143	\$1,233	\$1,267	\$1,283	\$1,294	\$1,281	\$1,294	\$1,283	\$1,335	\$1,344	\$1,333	\$1,318	\$1,316	\$1,319	\$1,309	\$1,306	\$1,281	\$1,294	\$1,291
	1970s	\$1,060	\$1,171	\$1,239	\$1,173	\$1,196	\$1,268	\$1,293	\$1,294	\$1,303	\$1,289	\$1,259	\$1,234	\$1,198	\$1,225	\$1,253	\$1,198	\$1,212	\$1,216	\$1,210	\$1,169
	1980s	\$1,264	\$1,355	\$1,485	\$1,458	\$1,493	\$1,528	\$1,545	\$1,556	\$1,517	\$1,518	\$1,509	\$1,494	\$1,473	\$1,469	\$1,495	\$1,424	\$1,459	\$1,447	\$1,438	\$1,362
	1990s	\$1,475	\$1,625	\$1,714	\$1,689	\$1,697	\$1,758	\$1,785	\$1,751	\$1,766	\$1,783	\$1,777	\$1,772	\$1,757	\$1,767	\$1,781	\$1,714	\$1,713	\$1,708	\$1,730	\$1,662
	2000s	\$1,559	\$1,681	\$1,739	\$1,723	\$1,714	\$1,793	\$1,820	\$1,774	\$1,781	\$1,784	\$1,793	\$1,758	\$1,750	\$1,746	\$1,765	\$1,781	\$1,742	\$1,753	\$1,761	\$1,715
	2010s	\$1,636	\$1,805	\$1,936	\$1,927	\$1,921	\$2,006	\$2,013	\$1,953	\$1,907	\$1,958	\$1,957	\$1,929	\$1,897	\$1,885	\$1,913	\$1,892	\$1,853	\$1,850	\$1,852	\$1,799
	2020s				\$1,834		\$2,079	\$1,973	\$1,859	\$1,907	\$1,966	\$1,944	\$1,924	\$1,905	\$1,915	\$1,901	\$1,835	\$1,812	\$1,792	\$1,777	\$1,731
North Central	pre 1970	\$990	\$998	\$1,031	\$1,077	\$1,110	\$1,151	\$1,160	\$1,147	\$1,151	\$1,140	\$1,144	\$1,177	\$1,178	\$1,156	\$1,159	\$1,167	\$1,143	\$1,136	\$1,131	\$1,150
	1970s	\$937	\$1,001	\$1,026	\$1,037	\$1,070	\$1,099	\$1,120	\$1,119	\$1,133	\$1,149	\$1,147	\$1,111	\$1,067	\$1,074	\$1,116	\$1,122	\$1,027	\$1,017	\$965	\$987
	1980s	\$1,027	\$923	\$923	\$948	\$948	\$948	\$1,028	\$1,055	\$1,037	\$1,028	\$1,055	\$1,065	\$1,065	\$1,057	\$1,057	\$1,055	\$1,055	\$1,018	\$1,028	\$1,028
	1990s																				
	2000s																				
	2010s																				
	2020s													\$1,471	\$1,467	\$1,486	\$1,496	\$1,400	\$1,310	\$1,380	\$1,330

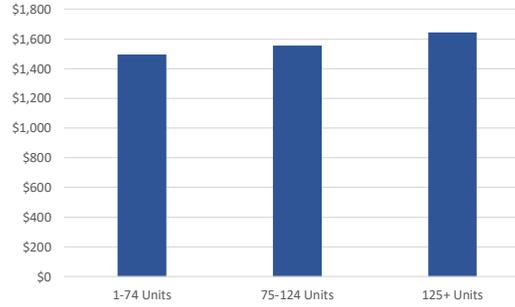
Palmer Park	pre 1970																				
	1970s	\$989	\$1,076	\$1,147	\$1,174	\$1,197	\$1,199	\$1,247	\$1,250	\$1,224	\$1,251	\$1,226	\$1,232	\$1,178	\$1,190	\$1,208	\$1,209	\$1,166	\$1,154	\$1,141	\$1,107
	1980s	\$1,250	\$1,368	\$1,394	\$1,378	\$1,380	\$1,429	\$1,478	\$1,432	\$1,403	\$1,463	\$1,458	\$1,471	\$1,435	\$1,451	\$1,471	\$1,478	\$1,438	\$1,428	\$1,427	\$1,358
	1990s																				
	2000s																				
	2010s	\$1,554	\$1,714	\$1,928	\$1,834	\$1,802	\$1,891	\$1,914	\$1,854	\$1,783	\$1,816	\$1,795	\$1,877	\$1,824	\$1,769	\$1,830	\$1,782	\$1,708	\$1,734	\$1,649	\$1,612
2020s													\$1,380	\$1,347	\$1,340	\$1,334	\$1,340	\$1,334	\$1,329	\$1,431	
Rustic Hills	pre 1970	\$910	\$943	\$980	\$1,027	\$1,050	\$1,054	\$1,061	\$1,096	\$1,073	\$1,105	\$1,115	\$1,138	\$1,139	\$1,128	\$1,075	\$1,075	\$1,071	\$1,068	\$1,046	\$1,036
	1970s	\$970	\$1,017	\$1,080	\$1,109	\$1,150	\$1,175	\$1,190	\$1,214	\$1,223	\$1,209	\$1,228	\$1,179	\$1,171	\$1,156	\$1,153	\$1,144	\$1,146	\$1,132	\$1,074	\$1,050
	1980s	\$1,139	\$1,192	\$1,216	\$1,277	\$1,293	\$1,472	\$1,362	\$1,543	\$1,499	\$1,491	\$1,539	\$1,458	\$1,465	\$1,523	\$1,501	\$1,486	\$1,599	\$1,457	\$1,479	\$1,320
	1990s																				
	2000s	\$1,229	\$1,236	\$1,248	\$1,337	\$1,378	\$1,570	\$1,577	\$1,587	\$1,518	\$1,478	\$1,546	\$1,478	\$1,521	\$1,521	\$1,583	\$1,554	\$1,542	\$1,560	\$1,606	\$1,612
	2010s																				
2020s			\$1,525	\$1,579	\$1,699	\$1,726	\$1,794	\$1,807	\$1,807	\$1,798	\$1,687	\$1,748	\$1,727	\$1,629	\$1,628	\$1,722	\$1,849	\$1,720	\$1,772	\$1,696	
Security/Widefield/Fount.	pre 1970																				
	1970s	\$887	\$891	\$891	\$891	\$914	\$951	\$980	\$980	\$1,042	\$1,063	\$1,081	\$1,071	\$1,121	\$1,121	\$1,121	\$1,121	\$1,121	\$1,121	\$1,108	\$1,105
	1980s	\$914	\$914	\$928	\$1,016	\$1,017	\$1,072	\$1,080	\$1,104	\$1,104	\$1,015	\$1,015	\$1,022	\$1,057	\$1,055	\$951	\$1,028	\$982	\$982	\$1,011	\$960
	1990s																				
	2000s																				
	2010s	\$1,490	\$1,541	\$1,612	\$1,636	\$1,629	\$1,672	\$1,672	\$1,758	\$1,811	\$1,762	\$1,756	\$1,815	\$1,815	\$1,848	\$1,846	\$1,846	\$1,835	\$1,805	\$1,775	\$1,666
2020s																					
South Central	pre 1970	\$955	\$957	\$1,010	\$1,028	\$1,087	\$1,093	\$1,112	\$1,123	\$1,183	\$1,184	\$1,170	\$1,175	\$1,139	\$1,139	\$1,114	\$1,097	\$1,098	\$1,081	\$1,066	\$1,059
	1970s	\$1,372	\$1,389	\$1,457	\$1,450	\$1,481	\$1,507	\$1,508	\$1,576	\$1,601	\$1,575	\$1,569	\$1,629	\$1,615	\$1,642	\$1,604	\$1,612	\$1,550	\$1,564	\$1,580	\$1,563
	1980s	\$1,152	\$1,354	\$1,410	\$1,355	\$1,330	\$1,353	\$1,458	\$1,373	\$1,453	\$1,434	\$1,361	\$1,363	\$1,359	\$1,343	\$1,360	\$1,346	\$1,299	\$1,223	\$1,253	\$1,184
	1990s	\$1,577	\$1,756	\$1,849	\$1,596	\$1,723	\$1,835	\$1,837	\$1,801	\$1,749	\$1,679	\$1,716	\$1,724	\$1,727	\$1,698	\$1,638	\$1,813	\$1,731	\$1,739	\$1,701	\$1,583
	2000s																				
	2010s	\$1,814	\$1,866	\$1,866	\$1,938	\$1,938	\$1,992	\$2,005	\$2,072	\$2,055	\$2,069	\$2,012	\$2,012	\$1,947	\$1,947	\$1,991	\$1,960	\$1,991	\$1,965	\$1,941	\$1,945
2020s		\$1,538	\$1,538	\$1,590	\$2,015	\$2,189	\$2,212	\$2,218	\$2,218	\$2,200	\$2,168	\$1,961	\$1,953	\$1,950	\$1,964	\$1,945	\$1,962	\$1,928	\$1,915	\$1,883	
Southwest	pre 1970	\$1,082	\$1,083	\$1,202	\$1,280	\$1,368	\$1,436	\$1,449	\$1,418	\$1,439	\$1,449	\$1,441	\$1,414	\$1,381	\$1,365	\$1,395	\$1,401	\$1,367	\$1,367	\$1,363	\$1,292
	1970s	\$1,207	\$1,280	\$1,331	\$1,339	\$1,346	\$1,382	\$1,441	\$1,417	\$1,431	\$1,418	\$1,445	\$1,417	\$1,430	\$1,428	\$1,432	\$1,451	\$1,413	\$1,410	\$1,404	\$1,412
	1980s	\$1,332	\$1,434	\$1,472	\$1,466	\$1,530	\$1,554	\$1,603	\$1,561	\$1,600	\$1,602	\$1,567	\$1,601	\$1,604	\$1,575	\$1,533	\$1,534	\$1,547	\$1,506	\$1,510	\$1,492
	1990s	\$1,523	\$1,453	\$1,860	\$1,702	\$1,840	\$1,925	\$1,947	\$1,828	\$1,826	\$1,802	\$1,800	\$1,818	\$1,834	\$1,779	\$1,835	\$1,808	\$1,729	\$1,745	\$1,737	\$1,620
	2000s	\$1,220	\$1,330	\$1,592	\$1,524	\$1,524	\$1,592	\$1,530	\$1,591	\$1,586	\$1,566	\$1,631	\$1,575	\$1,644	\$1,601	\$1,616	\$1,616	\$1,621	\$1,511	\$1,463	\$1,463
	2010s																				
2020s																					
West	pre 1970	\$897	\$970	\$976	\$1,032	\$1,071	\$1,077	\$1,112	\$1,063	\$1,036	\$1,098	\$1,098	\$1,040	\$1,077	\$1,082	\$1,094	\$1,035	\$1,031	\$1,038	\$1,004	\$973
	1970s	\$1,057	\$1,161	\$1,152	\$1,199	\$1,190	\$1,186	\$1,298	\$1,250	\$1,228	\$1,241	\$1,240	\$1,230	\$1,277	\$1,239	\$1,231	\$1,202	\$1,179	\$1,198	\$1,176	\$1,147
	1980s	\$1,143	\$1,166	\$1,161	\$979	\$1,183	\$1,225	\$1,271	\$1,317	\$1,327	\$1,388	\$1,428	\$1,394	\$1,465	\$1,438	\$1,441	\$1,451	\$1,441	\$1,438	\$1,448	\$1,429
	1990s	\$1,559	\$1,603	\$1,636	\$1,649	\$1,659	\$1,688	\$1,724	\$1,643	\$1,644	\$1,693	\$1,682	\$1,674	\$1,705	\$1,694	\$1,697	\$1,694	\$1,721	\$1,701	\$1,690	\$1,622
	2000s																				
	2010s	\$1,626	\$1,645	\$1,645	\$1,712	\$1,712	\$1,738	\$1,795	\$1,818	\$1,861	\$1,857	\$1,849	\$1,855	\$1,824	\$1,892	\$1,867	\$1,830	\$1,731	\$1,771	\$1,786	\$1,649
2020s													\$1,621	\$1,464	\$1,464	\$1,464	\$1,618	\$1,660	\$1,563	\$1,578	
Craig	pre 1970					\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950	\$950	\$950	\$950
	1970s					\$709	\$704	\$760	\$760	\$760	\$827	\$827	\$831	\$909	\$951	\$988	\$964	\$980	\$975	\$997	\$1,054
	1980s									\$750	\$945	\$975	\$975	\$1,115	\$1,210	\$1,210	\$1,408	\$1,448	\$1,349	\$1,267	\$1,147
	1990s																				
	2000s																				
	2010s																				
2020s																					
Durango	pre 1970					\$1,329	\$1,329	\$1,331	\$1,366	\$1,366	\$1,366	\$1,366	\$1,107	\$1,107	\$1,112	\$1,159	\$1,159	\$1,205	\$1,225	\$1,269	\$1,279
	1970s					\$975	\$999	\$1,027	\$1,046	\$1,025	\$1,083	\$1,097	\$1,130	\$1,130	\$1,130	\$1,130	\$1,133	\$1,133	\$1,133	\$1,133	\$1,166
	1980s					\$805	\$921	\$983	\$1,108	\$1,096	\$1,109	\$1,109	\$1,109	\$1,120	\$1,158	\$1,171	\$1,171	\$1,171	\$1,183	\$1,245	\$1,220
	1990s					\$1,432	\$1,432	\$1,447	\$1,447	\$1,482	\$1,548	\$1,548	\$1,548	\$1,582	\$1,582	\$1,648	\$1,648	\$1,598	\$1,474	\$1,632	\$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	\$1,671	\$1,738
	2010s					\$1,970	\$2,093	\$1,986	\$1,839	\$1,914	\$2,216	\$2,154	\$1,982	\$2,097	\$2,143	\$2,153	\$2,070	\$1,999	\$1,961	\$2,000	\$2,080
2020s													\$1,951	\$1,951	\$1,942	\$1,928	\$1,929	\$1,973	\$1,964	\$1,665	
Eagle County	pre 1970																				
	1970s					\$2,871	\$2,935	\$3,044	\$3,044	\$3,638	\$3,638	\$3,573	\$3,573	\$3,573	\$3,754	\$3,905	\$3,905	\$3,787	\$3,476	\$4,312	\$4,327
	1980s					\$1,413	\$1,413	\$1,413	\$1,435	\$1,473	\$1,473	\$1,550	\$1,550	\$1,550	\$1,550	\$1,610	\$1,610	\$1,899	\$1,899	\$1,899	\$2,099
	1990s					\$1,580	\$2,241	\$2,241	\$2,241	\$2,388	\$2,338	\$2,388	\$2,388	\$1,893	\$2,018	\$2,018	\$2,018	\$2,018	\$2,018	\$1,988	\$2,173
	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	\$2,711	\$2,677
	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	\$3,687	\$3,316
2020s																					

Fort Collins Metro Area	pre 1970	\$1,124	\$1,130	\$1,134	\$1,161	\$1,180	\$1,218	\$1,236	\$1,229	\$1,236	\$1,246	\$1,261	\$1,266	\$1,277	\$1,276	\$1,294	\$1,280	\$1,279	\$1,349	\$1,383	\$1,408	
	1970s	\$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	\$1,579	\$1,541	\$1,562	\$1,563	\$1,528
	1980s	\$1,295	\$1,361	\$1,458	\$1,509	\$1,546	\$1,521	\$1,594	\$1,577	\$1,563	\$1,632	\$1,672	\$1,679	\$1,669	\$1,748	\$1,752	\$1,652	\$1,647	\$1,710	\$1,612	\$1,612	\$1,557
	1990s	\$1,445	\$1,550	\$1,700	\$1,697	\$1,703	\$1,847	\$1,915	\$1,835	\$1,771	\$1,856	\$1,872	\$1,822	\$1,844	\$1,949	\$1,976	\$1,835	\$1,803	\$1,930	\$1,972	\$1,723	
	2000s	\$1,471	\$1,554	\$1,613	\$1,632	\$1,719	\$1,765	\$1,844	\$1,821	\$1,821	\$1,826	\$1,869	\$1,806	\$1,825	\$1,868	\$1,911	\$1,864	\$1,828	\$1,860	\$1,897	\$1,809	
	2010s	\$1,539	\$1,596	\$1,664	\$1,687	\$1,705	\$1,764	\$1,817	\$1,791	\$1,793	\$1,820	\$1,859	\$1,826	\$1,825	\$1,871	\$1,896	\$1,828	\$1,817	\$1,843	\$1,862	\$1,794	
	2020s	\$1,853	\$1,889	\$1,905	\$1,994	\$1,809	\$1,831	\$1,836	\$1,816	\$1,857	\$1,900	\$1,933	\$2,009	\$1,977	\$2,024	\$1,968	\$1,878	\$1,958	\$1,974	\$2,001	\$1,903	
Fort Collins North	pre 1970	\$1,177	\$1,177	\$1,110	\$1,120	\$1,155	\$1,242	\$1,275	\$1,275	\$1,275	\$1,292	\$1,325	\$1,350	\$1,350	\$1,350	\$1,350	\$1,396	\$1,379	\$1,413	\$1,413	\$1,413	
	1970s	\$1,260	\$1,246	\$1,288	\$1,324	\$1,354	\$1,431	\$1,396	\$1,426	\$1,502	\$1,533	\$1,543	\$1,525	\$1,566	\$1,603	\$1,596	\$1,552	\$1,503	\$1,541	\$1,545	\$1,515	
	1980s	\$1,332	\$1,427	\$1,535	\$1,650	\$1,661	\$1,617	\$1,623	\$1,683	\$1,673	\$1,773	\$1,827	\$1,866	\$1,853	\$1,922	\$1,957	\$1,880	\$1,827	\$1,988	\$1,671	\$1,624	
	1990s	\$1,660	\$1,795	\$1,859	\$1,875	\$1,898	\$2,132	\$2,061	\$1,992	\$2,036	\$2,162	\$2,155	\$2,127	\$2,246	\$2,334	\$2,260	\$2,153	\$2,174	\$2,416	\$2,359	\$1,952	
	2000s																					
	2010s	\$1,559	\$1,590	\$1,645	\$1,632	\$1,659	\$1,685	\$1,743	\$1,716	\$1,750	\$1,742	\$1,795	\$1,794	\$1,793	\$1,849	\$1,891	\$1,858	\$1,840	\$1,884	\$1,908	\$1,876	
	2020s					\$1,881	\$1,935	\$1,919	\$1,877	\$1,946	\$2,100	\$2,120	\$2,186	\$2,107	\$2,195	\$2,070	\$1,973	\$2,049	\$2,107	\$2,088	\$1,964	
Fort Collins South	pre 1970					\$1,410	\$1,424	\$1,479	\$1,524	\$1,505	\$1,523	\$1,522	\$1,534	\$1,578	\$1,577	\$1,596	\$1,564	\$1,536	\$1,570	\$1,584	\$1,511	
	1970s	\$1,266	\$1,272	\$1,293	\$1,367	\$1,442	\$1,460	\$1,573	\$1,498	\$1,482	\$1,552	\$1,585	\$1,573	\$1,565	\$1,650	\$1,636	\$1,524	\$1,545	\$1,553	\$1,579	\$1,519	
	1980s	\$1,261	\$1,301	\$1,388	\$1,381	\$1,690	\$1,844	\$1,928	\$1,849	\$1,749	\$1,835	\$1,845	\$1,800	\$1,789	\$1,882	\$1,959	\$1,817	\$1,748	\$1,891	\$1,961	\$1,721	
	1990s	\$1,411	\$1,531	\$1,736	\$1,682	\$1,754	\$1,815	\$1,876	\$1,872	\$1,898	\$1,869	\$1,918	\$1,834	\$1,890	\$1,916	\$1,966	\$1,904	\$1,836	\$1,922	\$1,954	\$1,883	
	2000s	\$1,589	\$1,637	\$1,740	\$1,718	\$1,698	\$1,774	\$1,855	\$1,825	\$1,873	\$1,907	\$1,950	\$1,900	\$1,866	\$1,979	\$2,000	\$1,902	\$1,889	\$1,944	\$1,906	\$1,841	
	2010s	\$1,513	\$1,546	\$1,643	\$1,677	\$1,813	\$1,828	\$1,893	\$1,878	\$1,902	\$1,907	\$1,956	\$1,971	\$1,981	\$2,000	\$2,007	\$1,943	\$1,908	\$1,947	\$2,040	\$1,888	
	2020s	\$1,853	\$1,889	\$1,905	\$1,994	\$1,195	\$1,205	\$1,215	\$1,204	\$1,215	\$1,221	\$1,225	\$1,220	\$1,237	\$1,236	\$1,264	\$1,217	\$1,225	\$1,314	\$1,368	\$1,406	
Loveland	pre 1970	\$1,104	\$1,114	\$1,147	\$1,183	\$1,195	\$1,205	\$1,215	\$1,204	\$1,215	\$1,221	\$1,225	\$1,220	\$1,237	\$1,236	\$1,264	\$1,217	\$1,225	\$1,314	\$1,368	\$1,406	
	1970s	\$1,286	\$1,280	\$1,285	\$1,384	\$1,359	\$1,467	\$1,560	\$1,593	\$1,596	\$1,707	\$1,589	\$1,508	\$1,686	\$1,742	\$1,717	\$1,704	\$1,684	\$1,618	\$1,589	\$1,607	
	1980s																					
	1990s	\$1,373	\$1,427	\$1,519	\$1,610	\$1,600	\$1,665	\$1,790	\$1,702	\$1,640	\$1,694	\$1,742	\$1,664	\$1,692	\$1,862	\$1,861	\$1,704	\$1,705	\$1,748	\$1,796	\$1,613	
	2000s	\$1,342	\$1,464	\$1,475	\$1,538	\$1,681	\$1,711	\$1,808	\$1,767	\$1,737	\$1,780	\$1,816	\$1,779	\$1,763	\$1,823	\$1,858	\$1,826	\$1,820	\$1,800	\$1,843	\$1,737	
	2010s	\$1,539	\$1,624	\$1,689	\$1,726	\$1,735	\$1,807	\$1,846	\$1,824	\$1,785	\$1,832	\$1,860	\$1,813	\$1,822	\$1,834	\$1,850	\$1,779	\$1,772	\$1,775	\$1,816	\$1,725	
	2020s					\$1,631	\$1,606	\$1,579	\$1,579	\$1,579	\$1,579	\$1,579	\$1,728	\$1,723	\$1,734	\$1,711	\$1,676	\$1,918	\$1,883	\$1,902	\$1,869	
Fort Morgan/Wiggins	pre 1970																					
	1970s																					
	1980s																					
	1990s																					
	2000s																					
	2010s					\$1,295	\$1,295	\$1,325	\$1,295	\$1,330	\$1,395	\$1,395	\$1,395	\$1,395	\$1,425	\$1,395	\$1,395	\$1,395	\$1,395	\$1,425	\$1,425	
	2020s						\$1,418	\$1,418	\$1,418	\$1,468	\$1,620	\$1,620	\$1,520	\$1,520	\$1,610	\$1,610	\$1,610	\$1,635	\$1,660	\$1,635	\$1,660	
Glenwood Spgs Metro Area	pre 1970					\$1,314	\$1,368	\$1,370	\$1,370	\$1,412	\$1,412	\$1,462	\$1,482	\$1,602	\$1,659	\$1,660	\$1,666	\$1,673	\$1,637	\$1,637	\$1,700	
	1970s					\$833	\$894	\$894	\$960	\$960	\$1,097	\$1,097	\$1,134	\$1,139	\$1,162	\$1,162	\$1,162	\$1,162	\$1,180	\$1,196	\$1,231	
	1980s																					
	1990s																					
	2000s					\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,575	\$1,850	\$1,850	
	2010s					\$2,234	\$2,259	\$2,170	\$2,170	\$2,170	\$2,505	\$2,667	\$2,670	\$2,670	\$2,697	\$2,727	\$2,793	\$2,769	\$2,930	\$2,911	\$2,849	
	2020s					\$2,294	\$2,390	\$2,551	\$2,587	\$2,639	\$2,818	\$2,495	\$2,695	\$2,707	\$2,748	\$2,683	\$2,669	\$2,724	\$2,723	\$2,754	\$3,191	
Grand Junction Metro Area	pre 1970					\$1,145	\$1,119	\$1,126	\$1,216	\$1,262	\$1,258	\$1,160	\$1,163	\$1,168	\$1,152	\$1,107	\$1,094	\$1,108	\$1,120	\$1,133	\$1,144	
	1970s					\$983	\$1,023	\$1,020	\$1,019	\$1,061	\$1,071	\$1,058	\$1,068	\$1,076	\$1,101	\$1,128	\$1,138	\$1,149	\$1,190	\$1,182	\$1,191	
	1980s					\$960	\$1,003	\$988	\$955	\$1,022	\$997	\$1,013	\$1,013	\$1,013	\$1,013	\$1,030	\$1,031	\$1,031	\$1,031	\$1,031	\$992	
	1990s					\$906	\$922	\$922	\$941	\$1,017	\$1,017	\$1,011	\$1,011	\$1,019	\$1,019	\$1,028	\$1,035	\$1,028	\$1,020	\$1,050	\$1,070	
	2000s					\$1,100	\$1,100	\$1,133	\$1,167	\$1,167	\$1,167	\$1,167	\$1,167	\$1,200	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	
	2010s					\$1,450	\$1,386	\$1,432	\$1,540	\$1,486	\$1,599	\$1,599	\$1,595	\$1,595	\$1,595	\$1,593	\$1,601	\$1,603	\$1,606	\$1,645	\$1,648	
	2020s					\$1,422	\$1,483	\$1,483	\$1,517	\$1,528	\$1,530	\$1,572	\$1,561	\$1,562	\$1,582	\$1,613	\$1,613	\$1,637	\$1,680	\$1,688	\$1,686	
Greeley Metro Area	pre 1970	\$1,014	\$1,071	\$1,068	\$1,076	\$1,070	\$1,085	\$1,095	\$1,143	\$1,096	\$1,108	\$1,118	\$1,118	\$1,112	\$1,112	\$1,182	\$1,188	\$1,135	\$1,138	\$1,138	\$1,133	
	1970s	\$1,047	\$1,078	\$1,111	\$1,135	\$1,170	\$1,212	\$1,215	\$1,215	\$1,237	\$1,265	\$1,261	\$1,248	\$1,255	\$1,291	\$1,293	\$1,282	\$1,285	\$1,276	\$1,292	\$1,261	
	1980s	\$1,462	\$1,417	\$1,517	\$1,587	\$1,572	\$1,505	\$1,557	\$1,588	\$1,551	\$1,529	\$1,508	\$1,542	\$1,408	\$1,565	\$1,546	\$1,562	\$1,464	\$1,453	\$1,455	\$1,427	
	1990s	\$1,213	\$1,229	\$1,244	\$1,315	\$1,362	\$1,375	\$1,397	\$1,431	\$1,447	\$1,442	\$1,437	\$1,456	\$1,520	\$1,500	\$1,503	\$1,502	\$1,502	\$1,502	\$1,517	\$1,498	
	2000s	\$1,427	\$1,465	\$1,547	\$1,484	\$1,625	\$1,553	\$1,737	\$1,815	\$1,715	\$1,726	\$1,650	\$1,593	\$1,612	\$1,630	\$1,679	\$1,767	\$1,692	\$1,656	\$1,642	\$1,665	
	2010s	\$1,403	\$1,426	\$1,456	\$1,532	\$1,565	\$1,573	\$1,602	\$1,642	\$1,632	\$1,622	\$1,662	\$1,671	\$1,648	\$1,659	\$1,662	\$1,615	\$1,630	\$1,659	\$1,680	\$1,633	
	2020s					\$1,473	\$1,475	\$1,486	\$1,495	\$1,508	\$1,496	\$1,573	\$1,575	\$1,646	\$1,628	\$1,631	\$1,652	\$1,616	\$1,640	\$1,680	\$1,624	

La Junta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	\$663	\$663	\$675	\$663	\$675	\$725	\$725	\$725	\$738	\$738	\$775	\$775	\$775	\$775	\$775	\$775	
Montrose/Ridgway/Delta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	\$975 \$960	\$1,063 \$845	\$1,075 \$990	\$988 \$980	\$1,013 \$990	\$1,150 \$990	\$1,150 \$1,010	\$1,150 \$1,010	\$1,150 \$1,030	\$1,225 \$1,030	\$1,225 \$1,050	\$1,275 \$1,080	\$1,275 \$1,080	\$1,275 \$1,080	\$1,300 \$1,080	\$1,300 \$1,080	
Pueblo Metro Area	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	\$878 \$871 \$1,120 \$1,048 \$1,535 \$1,717	\$891 \$891 \$1,181 \$1,073 \$1,592 \$1,726	\$990 \$906 \$1,188 \$1,073 \$1,593 \$1,741	\$988 \$905 \$1,188 \$1,073 \$1,624 \$1,741	\$985 \$924 \$1,101 \$1,110 \$1,563 \$1,645	\$940 \$941 \$1,160 \$1,187 \$1,565 \$1,731	\$982 \$955 \$1,141 \$1,274 \$1,563 \$1,760	\$925 \$960 \$1,175 \$1,287 \$1,597 \$1,728	\$1,400 \$1,400	\$1,655 \$964 \$1,184 \$1,274 \$1,592 \$1,728	\$1,655 \$975 \$1,184 \$1,262 \$1,572 \$1,732	\$1,655 \$979 \$1,197 \$1,267 \$1,585 \$1,705	\$1,655 \$1,011 \$1,207 \$1,262 \$1,556 \$1,705	\$1,655 \$1,009 \$1,207 \$1,262 \$1,570 \$1,714	\$1,718 \$998 \$1,207 \$1,262 \$1,593 \$1,726	\$1,714 \$998 \$1,224 \$1,262 \$1,638 \$1,539	\$1,677 \$1,008 \$1,207 \$1,253 \$1,581 \$1,563
Pueblo Northeast	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	\$885	\$896	\$912	\$907	\$949	\$899 \$983	\$999 \$990	\$839 \$994	\$949 \$1,008	\$969 \$988	\$969 \$978	\$1,059 \$964	\$1,059 \$966	\$1,059 \$972	\$1,059 \$970	\$1,059 \$1,003	
		\$1,195 \$1,857	\$1,195 \$1,853	\$1,195 \$1,733	\$1,195 \$1,733	\$1,245 \$1,605	\$1,398 \$1,605	\$1,398 \$1,700	\$1,423 \$1,717	\$1,423 \$1,717	\$1,398 \$1,717	\$1,408 \$1,717	\$1,398 \$1,797	\$1,398 \$1,763	\$1,398 \$1,780	\$1,398 \$1,807	\$1,398 \$1,843	
Pueblo Northwest	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	\$898 \$1,483 \$900 \$1,498 \$1,717	\$903 \$1,483 \$950 \$1,562 \$1,726	\$923 \$1,483 \$950 \$1,577 \$1,741	\$939 \$1,483 \$950 \$1,612 \$1,741	\$915 \$1,417 \$975 \$1,558 \$1,645	\$883 \$1,483 \$975 \$1,560 \$1,731	\$908 \$1,483 \$1,150 \$1,547 \$1,760	\$900 \$1,483 \$1,150 \$1,583 \$1,728	\$904 \$1,483 \$1,125 \$1,577 \$1,728	\$917 \$1,483 \$1,125 \$1,555 \$1,732	\$904 \$1,483 \$1,125 \$1,569 \$1,705	\$896 \$1,483 \$1,125 \$1,529 \$1,705	\$923 \$1,483 \$1,125 \$1,547 \$1,714	\$966 \$1,483 \$1,125 \$1,571 \$1,726	\$983 \$1,483 \$1,125 \$1,618 \$1,539	\$983 \$1,483 \$1,108 \$1,551 \$1,563	
Pueblo South	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	\$878 \$817 \$939	\$891 \$870 \$1,031	\$990 \$879 \$1,040	\$988 \$880 \$1,040	\$985 \$868 \$944	\$962 \$875 \$999	\$973 \$898 \$999	\$973 \$918 \$1,002	\$973 \$903 \$1,002	\$978 \$907 \$1,002	\$985 \$905 \$1,030	\$984 \$902 \$1,031	\$982 \$900 \$1,031	\$963 \$906 \$1,031	\$963 \$902 \$1,057	\$980 \$914 \$1,057	
Steamboat Spgs/Hayden	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	\$2,007	\$2,026	\$2,114	\$2,190	\$2,144	\$2,017	\$2,336	\$2,199	\$2,192	\$2,185	\$2,199	\$2,145	\$2,150	\$2,076	\$2,097	\$2,179	
		\$2,116	\$2,116	\$2,428	\$2,428	\$2,466	\$2,587	\$2,596	\$2,596	\$2,596	\$2,596	\$2,727	\$2,727	\$2,727	\$2,882	\$2,882	\$2,797	
		\$2,063	\$2,058	\$2,093	\$2,093	\$2,298	\$2,320	\$2,320	\$2,525 \$2,709	\$2,525 \$2,709	\$2,525 \$2,714	\$2,525 \$2,733	\$2,525 \$2,733	\$2,525 \$2,740	\$2,525 \$2,777	\$2,525 \$2,844	\$2,648 \$2,887	
Sterling	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	\$828 \$750 \$933	\$873 \$850 \$933	\$873 \$850 \$933	\$873 \$850 \$933	\$920 \$850 \$933	\$915 \$950 \$933	\$920 \$950 \$933	\$920 \$950 \$933	\$925 \$950 \$933	\$925 \$950 \$933	\$919 \$1,100 \$933	\$917 \$1,100 \$933	\$917 \$1,100 \$933	\$917 \$1,100 \$1,202	\$928 \$1,100 \$1,202	\$953 \$1,100 \$1,202	

Summit County	pre 1970					\$1,915	\$1,915	\$1,915	\$2,079	\$2,079	\$2,206	\$2,095	\$2,344	\$2,340	\$2,340	\$2,381	\$2,381	\$2,211	\$2,152	\$2,113	\$2,121
	1970s											\$1,742	\$1,742	\$1,742	\$1,742	\$1,742	\$1,742	\$1,742	\$1,767	\$1,767	\$1,767
	1980s					\$2,190	\$2,190	\$2,316	\$2,316	\$2,238	\$2,238	\$2,238	\$2,441	\$2,441	\$2,441	\$2,441	\$2,441	\$2,466	\$2,613	\$2,696	\$2,752
	1990s																				
	2000s 2010s 2020s																				
Trinidad	pre 1970					\$868	\$902	\$937	\$933	\$933	\$895	\$895	\$901	\$901	\$896	\$895	\$895	\$895	\$895	\$868	\$926
	1970s																				
	1980s					\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,200	\$1,200	\$1,123	\$1,275	\$1,275	\$1,275	\$1,350	\$1,350	\$1,325	\$1,313	\$1,300
	1990s																				
	2000s 2010s 2020s																				\$1,300
Statewide	pre 1970	\$1,028	\$1,048	\$1,092	\$1,140	\$1,163	\$1,195	\$1,214	\$1,215	\$1,221	\$1,220	\$1,228	\$1,211	\$1,207	\$1,203	\$1,213	\$1,211	\$1,200	\$1,199	\$1,203	\$1,200
	1970s	\$1,081	\$1,127	\$1,171	\$1,204	\$1,150	\$1,185	\$1,210	\$1,215	\$1,226	\$1,242	\$1,243	\$1,235	\$1,242	\$1,254	\$1,254	\$1,248	\$1,232	\$1,232	\$1,224	\$1,211
	1980s	\$1,228	\$1,303	\$1,377	\$1,374	\$1,389	\$1,415	\$1,451	\$1,452	\$1,451	\$1,458	\$1,455	\$1,458	\$1,451	\$1,460	\$1,462	\$1,433	\$1,435	\$1,427	\$1,427	\$1,390
	1990s	\$1,436	\$1,520	\$1,632	\$1,612	\$1,569	\$1,629	\$1,666	\$1,629	\$1,627	\$1,654	\$1,660	\$1,656	\$1,676	\$1,692	\$1,709	\$1,667	\$1,659	\$1,685	\$1,708	\$1,620
	2000s	\$1,478	\$1,573	\$1,639	\$1,633	\$1,625	\$1,692	\$1,733	\$1,721	\$1,694	\$1,701	\$1,708	\$1,685	\$1,692	\$1,706	\$1,734	\$1,724	\$1,703	\$1,712	\$1,733	\$1,698
	2010s	\$1,559	\$1,640	\$1,727	\$1,746	\$1,765	\$1,819	\$1,849	\$1,827	\$1,816	\$1,871	\$1,893	\$1,870	\$1,859	\$1,881	\$1,903	\$1,860	\$1,842	\$1,860	\$1,866	\$1,813
2020s	\$1,488	\$1,518	\$1,533	\$1,623	\$1,789	\$1,857	\$1,906	\$1,879	\$1,905	\$2,010	\$1,970	\$2,030	\$2,041	\$2,029	\$1,996	\$1,951	\$1,916	\$1,910	\$1,966	\$1,908	
All Apartments		\$1,257	\$1,350	\$1,424	\$1,428	\$1,434	\$1,492	\$1,523	\$1,500	\$1,495	\$1,518	\$1,520	\$1,512	\$1,510	\$1,522	\$1,531	\$1,507	\$1,498	\$1,504	\$1,520	\$1,475

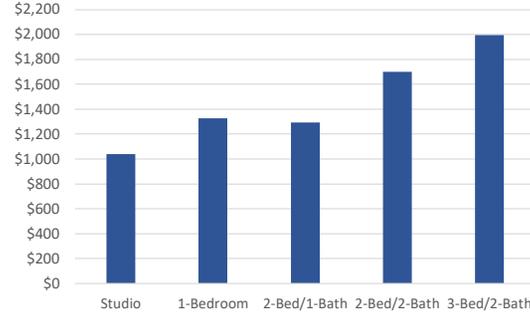
Average Rents by Property Size



Submarket		2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Alamosa	1-74 Units					\$910	\$933	\$939	\$976	\$973	\$983	\$979	\$985	\$985	\$996	\$988	\$995	\$988	\$1,000	\$1,004	\$1,006
	75-124 Units																				
	125+ Units																				
Cañon City	1-74 Units					\$750	\$900	\$900	\$950	\$925	\$925	\$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	\$1,240	\$1,240
Colo Spgs Metro Area	1-74 Units	\$1,031	\$1,058	\$1,093	\$1,127	\$1,195	\$1,231	\$1,248	\$1,241	\$1,310	\$1,324	\$1,313	\$1,321	\$1,317	\$1,312	\$1,285	\$1,267	\$1,265	\$1,256	\$1,237	\$1,228
	75-124 Units	\$1,076	\$1,109	\$1,155	\$1,181	\$1,224	\$1,260	\$1,299	\$1,308	\$1,322	\$1,332	\$1,326	\$1,313	\$1,314	\$1,317	\$1,335	\$1,316	\$1,310	\$1,296	\$1,279	\$1,295
	125+ Units	\$1,361	\$1,463	\$1,559	\$1,560	\$1,585	\$1,654	\$1,676	\$1,646	\$1,629	\$1,645	\$1,639	\$1,634	\$1,622	\$1,618	\$1,637	\$1,620	\$1,617	\$1,604	\$1,608	\$1,566
Airport	1-74 Units	\$1,145	\$1,195	\$1,234	\$1,298	\$1,369	\$1,452	\$1,466	\$1,396	\$1,444	\$1,427	\$1,410	\$1,404	\$1,421	\$1,435	\$1,417	\$1,406	\$1,436	\$1,430	\$1,406	\$1,385
	75-124 Units	\$975	\$987	\$1,037	\$1,073	\$1,118	\$1,159	\$1,200	\$1,250	\$1,259	\$1,262	\$1,237	\$1,235	\$1,242	\$1,266	\$1,271	\$1,258	\$1,259	\$1,230	\$1,223	\$1,256
	125+ Units	\$1,081	\$1,162	\$1,198	\$1,230	\$1,217	\$1,289	\$1,293	\$1,278	\$1,266	\$1,270	\$1,266	\$1,230	\$1,245	\$1,230	\$1,186	\$1,168	\$1,163	\$1,140	\$1,272	\$1,269
North	1-74 Units	\$1,010	\$1,083	\$1,083	\$1,163	\$1,163	\$1,238	\$1,238	\$1,263	\$1,872	\$1,872	\$1,867	\$1,876	\$1,876	\$1,865	\$1,865	\$1,787	\$1,822	\$1,839	\$1,827	\$1,825
	75-124 Units	\$1,250	\$1,302	\$1,353	\$1,374	\$1,405	\$1,446	\$1,466	\$1,487	\$1,506	\$1,521	\$1,532	\$1,506	\$1,490	\$1,506	\$1,490	\$1,447	\$1,453	\$1,432	\$1,443	\$1,431
	125+ Units	\$1,488	\$1,619	\$1,741	\$1,723	\$1,732	\$1,808	\$1,829	\$1,784	\$1,761	\$1,791	\$1,786	\$1,768	\$1,749	\$1,750	\$1,778	\$1,743	\$1,728	\$1,721	\$1,720	\$1,665
North Central	1-74 Units	\$971	\$999	\$1,028	\$1,044	\$1,087	\$1,103	\$1,122	\$1,117	\$1,150	\$1,140	\$1,132	\$1,175	\$1,157	\$1,120	\$1,126	\$1,143	\$1,100	\$1,072	\$1,050	\$1,070
	75-124 Units	\$966	\$950	\$961	\$1,051	\$1,062	\$1,096	\$1,109	\$1,108	\$1,101	\$1,097	\$1,111	\$1,112	\$1,120	\$1,123	\$1,124	\$1,121	\$1,109	\$1,128	\$1,120	\$1,125
	125+ Units	\$1,057	\$1,118	\$1,208	\$1,144	\$1,201	\$1,303	\$1,320	\$1,276	\$1,233	\$1,241	\$1,250	\$1,240	\$1,346	\$1,344	\$1,382	\$1,391	\$1,301	\$1,233	\$1,268	\$1,256
Palmer Park	1-74 Units	\$1,699	\$1,699	\$1,975	\$2,021	\$2,075	\$2,125	\$2,170	\$1,899	\$1,899	\$1,925	\$1,995	\$1,995	\$1,995	\$2,045	\$1,462	\$1,434	\$1,427	\$1,422	\$1,420	\$1,493
	75-124 Units	\$976	\$1,114	\$1,142	\$1,145	\$1,195	\$1,223	\$1,280	\$1,297	\$1,273	\$1,279	\$1,233	\$1,219	\$1,158	\$1,190	\$1,225	\$1,211	\$1,178	\$1,126	\$1,116	\$1,086
	125+ Units	\$1,130	\$1,223	\$1,301	\$1,370	\$1,373	\$1,402	\$1,442	\$1,418	\$1,380	\$1,424	\$1,408	\$1,439	\$1,392	\$1,384	\$1,406	\$1,402	\$1,349	\$1,357	\$1,330	\$1,286
Rustic Hills	1-74 Units	\$859	\$872	\$917	\$929	\$931	\$950	\$976	\$981	\$1,037	\$1,091	\$1,106	\$1,134	\$1,091	\$1,059	\$982	\$978	\$1,000	\$999	\$994	\$981
	75-124 Units	\$920	\$1,013	\$1,092	\$1,107	\$1,139	\$1,151	\$1,167	\$1,194	\$1,201	\$1,177	\$1,206	\$1,154	\$1,163	\$1,146	\$1,155	\$1,140	\$1,117	\$1,092	\$1,003	\$984
	125+ Units	\$1,115	\$1,129	\$1,212	\$1,284	\$1,342	\$1,431	\$1,437	\$1,473	\$1,428	\$1,410	\$1,421	\$1,389	\$1,401	\$1,392	\$1,407	\$1,411	\$1,502	\$1,460	\$1,515	\$1,472
Security/Widefield/Fount.	1-74 Units	\$620	\$620	\$620	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$680	\$545	\$545	\$545	\$545	\$545	\$545
	75-124 Units	\$1,129	\$1,148	\$1,186	\$1,195	\$1,190	\$1,242	\$1,246	\$1,299	\$1,367	\$1,366	\$1,360	\$1,383	\$1,419	\$1,428	\$1,431	\$1,430	\$1,430	\$1,408	\$1,363	\$1,328
	125+ Units	\$1,297	\$1,333	\$1,367	\$1,412	\$1,432	\$1,472	\$1,496	\$1,534	\$1,561	\$1,488	\$1,504	\$1,535	\$1,551	\$1,574	\$1,545	\$1,580	\$1,547	\$1,543	\$1,569	\$1,470
South Central	1-74 Units	\$1,330	\$1,337	\$1,384	\$1,396	\$1,428	\$1,435	\$1,445	\$1,554	\$1,569	\$1,599	\$1,599	\$1,566	\$1,564	\$1,591	\$1,323	\$1,311	\$1,295	\$1,257	\$1,229	\$1,238
	75-124 Units	\$933	\$937	\$985	\$992	\$1,100	\$1,102	\$1,102	\$1,102	\$1,204	\$1,204	\$1,177	\$1,169	\$1,122	\$1,127	\$1,401	\$1,381	\$1,374	\$1,373	\$1,378	\$1,540
	125+ Units	\$1,439	\$1,532	\$1,574	\$1,565	\$1,723	\$1,813	\$1,843	\$1,844	\$1,854	\$1,849	\$1,813	\$1,823	\$1,802	\$1,796	\$1,809	\$1,807	\$1,823	\$1,794	\$1,785	\$1,744
Southwest	1-74 Units	\$850	\$825	\$849	\$903	\$1,209	\$1,241	\$1,244	\$1,250	\$1,265	\$1,286	\$1,212	\$1,174	\$1,179	\$1,196	\$1,229	\$1,225	\$1,145	\$1,166	\$1,197	\$1,157
	75-124 Units	\$1,228	\$1,241	\$1,336	\$1,386	\$1,424	\$1,476	\$1,539	\$1,479	\$1,516	\$1,531	\$1,515	\$1,537	\$1,527	\$1,498	\$1,490	\$1,480	\$1,492	\$1,491	\$1,459	\$1,437
	125+ Units	\$1,293	\$1,365	\$1,491	\$1,470	\$1,510	\$1,559	\$1,584	\$1,551	\$1,566	\$1,552	\$1,564	\$1,549	\$1,549	\$1,527	\$1,532	\$1,545	\$1,512	\$1,486	\$1,490	\$1,447
West	1-74 Units	\$798	\$866	\$866	\$866	\$876	\$878	\$927	\$927	\$927	\$959	\$976	\$1,000	\$1,008	\$1,016	\$1,336	\$1,248	\$1,261	\$1,252	\$1,177	\$1,126
	75-124 Units	\$1,148	\$1,176	\$1,177	\$1,145	\$1,240	\$1,264	\$1,333	\$1,340	\$1,327	\$1,376	\$1,390	\$1,345	\$1,389	\$1,391	\$1,386	\$1,361	\$1,339	\$1,336	\$1,332	\$1,281
	125+ Units	\$1,519	\$1,598	\$1,621	\$1,640	\$1,643	\$1,665	\$1,709	\$1,619	\$1,625	\$1,662	\$1,649	\$1,647	\$1,685	\$1,655	\$1,663	\$1,652	\$1,682	\$1,703	\$1,678	\$1,635
Craig	1-74 Units					\$721	\$717	\$768	\$768	\$765	\$861	\$870	\$872	\$958	\$1,011	\$1,036	\$1,075	\$1,096	\$1,068	\$1,062	\$1,072
	75-124 Units																				
	125+ Units																				
Durango	1-74 Units					\$1,208	\$1,241	\$1,299	\$1,279	\$1,335	\$1,476	\$1,469	\$1,308	\$1,312	\$1,336	\$1,370	\$1,376	\$1,267	\$1,266	\$1,310	\$1,275
	75-124 Units					\$1,492	\$1,492	\$1,453	\$1,467	\$1,504	\$1,581	\$1,552	\$1,552	\$1,807	\$1,850	\$1,866	\$1,840	\$1,837	\$1,884	\$1,878	\$1,730
	125+ Units					\$2,045	\$2,206	\$2,067	\$1,998	\$1,737	\$1,894	\$1,851	\$1,761	\$1,780	\$1,769	\$1,767	\$1,710	\$1,766	\$1,734	\$1,757	\$1,805

Eagle County	1-74 Units					\$1,880	\$1,935	\$1,880	\$1,889	\$1,964	\$2,354	\$2,385	\$2,344	\$2,569	\$2,567	\$2,569	\$2,597	\$2,627	\$2,628	\$2,564	\$2,620
	75-124 Units					\$2,445	\$2,351	\$2,475	\$2,475	\$2,734	\$2,819	\$2,804	\$2,804	\$2,787	\$2,828	\$2,885	\$2,907	\$2,873	\$2,784	\$3,084	\$3,090
	125+ Units					\$2,510	\$2,598	\$2,885	\$2,945	\$2,991	\$3,403	\$3,403	\$3,403	\$3,516	\$3,506	\$3,502	\$3,721	\$3,700	\$3,546	\$4,029	\$3,691
Fort Collins Metro Area	1-74 Units	\$1,443	\$1,447	\$1,435	\$1,454	\$1,472	\$1,503	\$1,532	\$1,579	\$1,577	\$1,570	\$1,585	\$1,610	\$1,620	\$1,627	\$1,674	\$1,644	\$1,632	\$1,647	\$1,677	\$1,682
	75-124 Units	\$1,467	\$1,494	\$1,551	\$1,591	\$1,659	\$1,664	\$1,714	\$1,694	\$1,734	\$1,776	\$1,814	\$1,827	\$1,860	\$1,869	\$1,891	\$1,880	\$1,852	\$1,885	\$1,842	\$1,810
	125+ Units	\$1,467	\$1,541	\$1,633	\$1,663	\$1,690	\$1,759	\$1,820	\$1,779	\$1,775	\$1,817	\$1,852	\$1,822	\$1,820	\$1,888	\$1,892	\$1,804	\$1,807	\$1,848	\$1,866	\$1,762
Fort Collins North	1-74 Units	\$1,506	\$1,511	\$1,489	\$1,496	\$1,522	\$1,526	\$1,560	\$1,592	\$1,598	\$1,596	\$1,628	\$1,662	\$1,675	\$1,684	\$1,751	\$1,727	\$1,708	\$1,715	\$1,750	\$1,743
	75-124 Units	\$1,452	\$1,487	\$1,683	\$1,731	\$1,786	\$1,822	\$1,972	\$1,846	\$1,910	\$1,899	\$1,975	\$1,996	\$2,033	\$2,013	\$2,038	\$1,981	\$1,976	\$2,095	\$1,888	\$1,897
	125+ Units	\$1,444	\$1,519	\$1,611	\$1,631	\$1,681	\$1,764	\$1,757	\$1,728	\$1,783	\$1,814	\$1,855	\$1,892	\$1,875	\$1,974	\$1,928	\$1,864	\$1,859	\$1,955	\$1,917	\$1,811
Fort Collins South	1-74 Units					\$1,632	\$1,653	\$1,674	\$1,676	\$1,734	\$1,793	\$1,819	\$1,818	\$1,857	\$1,879	\$1,901	\$1,910	\$1,882	\$1,901	\$1,879	\$1,833
	75-124 Units	\$1,513	\$1,535	\$1,542	\$1,568	\$1,648	\$1,721	\$1,813	\$1,776	\$1,772	\$1,805	\$1,841	\$1,799	\$1,789	\$1,870	\$1,896	\$1,784	\$1,756	\$1,825	\$1,853	\$1,741
	125+ Units	\$1,447	\$1,496	\$1,614	\$1,625	\$1,648	\$1,721	\$1,813	\$1,776	\$1,772	\$1,805	\$1,841	\$1,799	\$1,789	\$1,870	\$1,896	\$1,784	\$1,756	\$1,825	\$1,853	\$1,741
Loveland	1-74 Units	\$1,300	\$1,302	\$1,308	\$1,357	\$1,353	\$1,450	\$1,480	\$1,557	\$1,538	\$1,521	\$1,507	\$1,515	\$1,518	\$1,519	\$1,531	\$1,490	\$1,488	\$1,521	\$1,542	\$1,567
	75-124 Units	\$1,358	\$1,385	\$1,403	\$1,472	\$1,591	\$1,598	\$1,604	\$1,609	\$1,558	\$1,601	\$1,634	\$1,690	\$1,696	\$1,693	\$1,709	\$1,684	\$1,631	\$1,625	\$1,676	\$1,646
	125+ Units	\$1,497	\$1,596	\$1,662	\$1,709	\$1,729	\$1,788	\$1,855	\$1,807	\$1,772	\$1,831	\$1,860	\$1,800	\$1,815	\$1,851	\$1,866	\$1,788	\$1,818	\$1,812	\$1,851	\$1,753
Fort Morgan/Wiggins	1-74 Units					\$1,295	\$1,377	\$1,387	\$1,377	\$1,330	\$1,395	\$1,395	\$1,395	\$1,395	\$1,425	\$1,395	\$1,395	\$1,395	\$1,395	\$1,425	\$1,425
	75-124 Units					\$1,468	\$1,620	\$1,620	\$1,520	\$1,468	\$1,620	\$1,620	\$1,520	\$1,520				\$1,635	\$1,660	\$1,635	\$1,660
	125+ Units														\$1,610	\$1,610	\$1,610	\$1,635	\$1,660	\$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	\$2,260	\$2,353
	75-124 Units					\$2,138	\$2,260	\$2,449	\$2,520	\$2,521	\$2,609	\$2,565	\$2,554	\$2,584	\$2,621	\$2,645	\$2,685	\$2,768	\$2,777	\$2,831	\$2,815
	125+ Units					\$1,277	\$1,327	\$1,441	\$1,478	\$1,478	\$1,481	\$1,490	\$1,529	\$1,534	\$1,582	\$1,613	\$1,669	\$1,630	\$1,650	\$1,607	\$2,898
Grand Junction Metro Area	1-74 Units					\$1,083	\$1,121	\$1,128	\$1,169	\$1,195	\$1,215	\$1,263	\$1,266	\$1,275	\$1,287	\$1,294	\$1,299	\$1,305	\$1,324	\$1,328	\$1,345
	75-124 Units					\$1,035	\$1,035	\$1,035	\$1,384	\$1,392	\$1,448	\$1,366	\$1,366	\$1,354	\$1,294	\$1,344	\$1,339	\$1,436	\$1,464	\$1,455	\$1,457
	125+ Units					\$1,097	\$1,126	\$1,126	\$1,126	\$1,194	\$1,210	\$1,216	\$1,216	\$1,218	\$1,312	\$1,408	\$1,410	\$1,435	\$1,510	\$1,539	\$1,573
Greeley Metro Area	1-74 Units	\$1,069	\$1,090	\$1,103	\$1,140	\$1,203	\$1,214	\$1,222	\$1,247	\$1,233	\$1,249	\$1,257	\$1,260	\$1,269	\$1,279	\$1,275	\$1,285	\$1,279	\$1,280	\$1,307	\$1,294
	75-124 Units	\$1,119	\$1,158	\$1,193	\$1,222	\$1,324	\$1,352	\$1,361	\$1,360	\$1,384	\$1,391	\$1,411	\$1,410	\$1,481	\$1,490	\$1,503	\$1,526	\$1,503	\$1,503	\$1,543	\$1,481
	125+ Units	\$1,271	\$1,291	\$1,330	\$1,377	\$1,433	\$1,436	\$1,476	\$1,511	\$1,500	\$1,500	\$1,522	\$1,520	\$1,506	\$1,534	\$1,541	\$1,539	\$1,547	\$1,563	\$1,580	\$1,545
La Junta	1-74 Units					\$663	\$663	\$675	\$663	\$675	\$725	\$725	\$725	\$738	\$738	\$775	\$775	\$775	\$775	\$775	\$775
	75-124 Units																				
	125+ Units																				
Montrose/Ridgway/Delta	1-74 Units					\$967	\$942	\$1,028	\$983	\$1,000	\$1,061	\$1,105	\$1,105	\$1,118	\$1,148	\$1,158	\$1,193	\$1,193	\$1,199	\$1,209	\$1,209
	75-124 Units													\$1,770	\$1,770	\$1,770	\$1,770	\$1,770	\$1,833	\$1,826	\$1,770
	125+ Units																				
Pueblo Metro Area	1-74 Units					\$878	\$900	\$934	\$947	\$933	\$934	\$980	\$995	\$986	\$987	\$984	\$988	\$990	\$994	\$1,003	\$1,002
	75-124 Units					\$1,409	\$1,433	\$1,453	\$1,448	\$1,380	\$1,382	\$1,409	\$1,389	\$1,406	\$1,405	\$1,398	\$1,399	\$1,408	\$1,415	\$1,371	\$1,380
	125+ Units					\$1,149	\$1,203	\$1,202	\$1,224	\$1,240	\$1,240	\$1,231	\$1,263	\$1,260	\$1,236	\$1,249	\$1,223	\$1,228	\$1,248	\$1,284	\$1,252
Pueblo Northeast	1-74 Units	\$734	\$734	\$734	\$760	\$760	\$760	\$887	\$954	\$976	\$970	\$964	\$978	\$976	\$970	\$964	\$978	\$978	\$978	\$1,003	\$983
	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	\$1,205	\$1,206	\$1,203	\$1,231	\$1,226	\$1,237	\$1,232	\$1,252
	125+ Units	\$858	\$911	\$911	\$911	\$1,044	\$1,048	\$1,050	\$1,047	\$1,044	\$1,000	\$989	\$969	\$975	\$972	\$969	\$969	\$975	\$972	\$1,060	\$1,013
Pueblo Northwest	1-74 Units	\$995	\$1,016	\$1,034	\$1,069	\$1,059	\$1,043	\$1,132	\$1,104	\$1,093	\$1,096	\$1,093	\$1,093	\$1,109	\$1,146	\$1,160	\$1,150	\$1,109	\$1,146	\$1,160	\$1,150
	75-124 Units	\$1,641	\$1,683	\$1,707	\$1,708	\$1,628	\$1,680	\$1,694	\$1,683	\$1,683	\$1,678	\$1,660	\$1,640	\$1,662	\$1,667	\$1,574	\$1,577	\$1,662	\$1,667	\$1,574	\$1,577
	125+ Units	\$1,354	\$1,397	\$1,397	\$1,435	\$1,391	\$1,389	\$1,373	\$1,425	\$1,418	\$1,399	\$1,422	\$1,390	\$1,396	\$1,429	\$1,493	\$1,413	\$1,396	\$1,429	\$1,493	\$1,413
Pueblo South	1-74 Units	\$870	\$901	\$955	\$953	\$931	\$941	\$957	\$964	\$945	\$948	\$947	\$947	\$945	\$948	\$947	\$947	\$945	\$935	\$935	\$947
	75-124 Units	\$894	\$944	\$996	\$998	\$908	\$918	\$930	\$934	\$934	\$942	\$969	\$968	\$971	\$971	\$997	\$995	\$971	\$971	\$997	\$995
	125+ Units	\$834	\$940	\$929	\$929	\$964	\$964	\$963	\$983	\$995	\$995	\$1,010	\$1,002	\$997	\$1,011	\$1,002	\$1,025	\$997	\$1,011	\$1,002	\$1,025
Steamboat Spgs/Hayden	1-74 Units	\$2,019	\$2,033	\$2,109	\$2,169	\$2,178	\$2,084	\$2,333	\$2,538	\$2,536	\$2,537	\$2,552	\$2,536	\$2,542	\$2,542	\$2,552	\$2,536	\$2,542	\$2,542	\$2,589	\$2,651
	75-124 Units	\$2,116	\$2,116	\$2,428	\$2,428	\$2,466	\$2,587	\$2,596	\$2,596	\$2,596	\$2,596	\$2,727	\$2,727	\$2,727	\$2,882	\$2,882	\$2,727	\$2,727	\$2,882	\$2,882	\$2,797
	125+ Units																				
Sterling	1-74 Units					\$838	\$881	\$881	\$881	\$917	\$920	\$924	\$924	\$928	\$928	\$937	\$935	\$935	\$979	\$988	\$1,007
	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	\$2,175	\$2,175	\$2,175	\$2,175	\$2,190	\$2,286	\$2,335	\$2,369
	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	\$2,573	\$2,573	\$2,634	\$2,634	\$2,380	\$2,290	\$2,232	\$2,245
	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	\$1,008	\$1,004	\$1,004	\$1,025	\$1,025	\$1,018	\$995	\$1,092
	75-124 Units																				
	125+ Units																				
Statewide	1-74 Units	\$1,200	\$1,217	\$1,232	\$1,261	\$1,236	\$1,264	\$1,291	\$1,307	\$1,326	\$1,333	\$1,359	\$1,426	\$1,459	\$1,469	\$1,487	\$1,481	\$1,476	\$1,485	\$1,493	\$1,496
	75-124 Units	\$1,146	\$1,178	\$1,225	\$1,254	\$1,387	\$1,413	\$1,457	\$1,460	\$1,478	\$1,561	\$1,566	\$1,558	\$1,581	\$1,582	\$1,594	\$1,585	\$1,574	\$1,572	\$1,572	\$1,555
	125+ Units	\$1,385	\$1,470	\$1,559	\$1,575	\$1,591	\$1,653	\$1,688	\$1,664	\$1,652	\$1,678	\$1,685	\$1,676	\$1,668	\$1,685	\$1,697	\$1,667	\$1,663	\$1,668	\$1,699	\$1,646
All Apartments	1-74 Units	\$1,257	\$1,350	\$1,424	\$1,428	\$1,434	\$1,492	\$1,523	\$1,500	\$1,495	\$1,518	\$1,520	\$1,512	\$1,510	\$1,522	\$1,531	\$1,507	\$1,498	\$1,504	\$1,520	\$1,475

Median Rents by Unit Type



Submarket	Unit Type	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q	
Alamosa	Studio																					
	1-Bedroom					\$750	\$700	\$700	\$700	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800
	2-Bed/1-Bath					\$800	\$950	\$950	\$950	\$950	\$1,000	\$950	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
	2-Bed/2-Bath					\$900	\$950	\$950	\$950	\$950	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$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	\$900	\$950	\$950	\$950	\$950	\$950	\$950	\$950
Other					\$1,300	\$1,300	\$1,200	\$1,300	\$1,300	\$1,250	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300
Cañon 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	\$1,240	\$1,240	\$1,240
	2-Bed/2-Bath																					
	3-Bed/2-Bath																					
Other																						
Colo Spgs Metro Area	Studio	\$825	\$835	\$850	\$850	\$879	\$925	\$935	\$960	\$960	\$935	\$949	\$930	\$930	\$945	\$945	\$930	\$917	\$876	\$895	\$899	
	1-Bedroom	\$1,071	\$1,195	\$1,260	\$1,269	\$1,295	\$1,355	\$1,382	\$1,355	\$1,325	\$1,350	\$1,295	\$1,308	\$1,285	\$1,284	\$1,325	\$1,270	\$1,294	\$1,270	\$1,281	\$1,219	
	2-Bed/1-Bath	\$1,050	\$1,130	\$1,175	\$1,245	\$1,260	\$1,325	\$1,325	\$1,370	\$1,320	\$1,305	\$1,308	\$1,270	\$1,299	\$1,267	\$1,275	\$1,250	\$1,245	\$1,225	\$1,239	\$1,210	
	2-Bed/2-Bath	\$1,442	\$1,598	\$1,720	\$1,649	\$1,678	\$1,782	\$1,799	\$1,730	\$1,735	\$1,725	\$1,730	\$1,725	\$1,727	\$1,729	\$1,735	\$1,705	\$1,712	\$1,674	\$1,695	\$1,656	
	3-Bed/2-Bath	\$1,699	\$1,774	\$1,857	\$1,870	\$1,873	\$1,960	\$2,003	\$1,993	\$1,980	\$1,993	\$2,013	\$2,025	\$1,981	\$1,995	\$2,125	\$2,109	\$2,067	\$2,037	\$2,091	\$1,995	
Other	\$1,205	\$1,205	\$1,325	\$1,315	\$1,350	\$1,515	\$1,515	\$1,447	\$1,559	\$1,499	\$1,524	\$1,450	\$1,599	\$1,599	\$1,660	\$1,490	\$1,450	\$1,450	\$1,495	\$1,500		
Airport	Studio	\$700	\$700	\$850	\$800	\$850	\$900	\$935	\$929	\$929	\$929	\$929	\$929	\$930	\$930	\$940	\$925	\$930	\$895	\$925	\$899	
	1-Bedroom	\$920	\$995	\$995	\$1,050	\$1,075	\$1,125	\$1,195	\$1,150	\$1,154	\$1,154	\$1,145	\$1,065	\$1,045	\$1,046	\$1,025	\$1,020	\$999	\$985	\$985	\$990	
	2-Bed/1-Bath	\$1,000	\$1,050	\$1,075	\$1,218	\$1,200	\$1,265	\$1,300	\$1,350	\$1,300	\$1,295	\$1,275	\$1,249	\$1,275	\$1,235	\$1,245	\$1,218	\$1,199	\$1,199	\$1,210	\$1,210	
	2-Bed/2-Bath	\$1,300	\$1,340	\$1,400	\$1,435	\$1,485	\$1,485	\$1,475	\$1,475	\$1,495	\$1,485	\$1,407	\$1,395	\$1,330	\$1,385	\$1,300	\$1,295	\$1,295	\$1,295	\$1,341	\$1,335	
	3-Bed/2-Bath	\$1,350	\$1,500	\$1,500	\$1,595	\$1,595	\$1,595	\$1,595	\$1,595	\$1,595	\$1,645	\$1,645	\$1,650	\$1,565	\$1,784	\$1,699	\$1,799	\$1,800	\$1,800	\$1,975	\$1,871	
Other	\$1,140	\$1,140	\$1,325	\$1,310	\$1,310	\$1,500	\$1,500	\$1,500	\$1,450	\$1,450	\$1,490	\$1,450	\$1,734	\$1,699	\$1,660	\$1,426	\$1,485	\$1,276	\$2,299	\$2,299		
North	Studio	\$1,210	\$1,275	\$1,220	\$1,215	\$1,275	\$1,340	\$1,571	\$1,534	\$1,285	\$1,280	\$1,305	\$1,391	\$1,452	\$1,347	\$1,274	\$1,363	\$1,334	\$1,278	\$1,267	\$1,236	
	1-Bedroom	\$1,275	\$1,407	\$1,549	\$1,455	\$1,480	\$1,589	\$1,540	\$1,500	\$1,497	\$1,500	\$1,485	\$1,495	\$1,480	\$1,457	\$1,475	\$1,495	\$1,444	\$1,421	\$1,401	\$1,374	
	2-Bed/1-Bath	\$1,190	\$1,295	\$1,350	\$1,410	\$1,470	\$1,495	\$1,513	\$1,586	\$1,522	\$1,525	\$1,525	\$1,525	\$1,445	\$1,430	\$1,450	\$1,370	\$1,430	\$1,360	\$1,425	\$1,395	
	2-Bed/2-Bath	\$1,534	\$1,755	\$1,829	\$1,739	\$1,832	\$1,899	\$1,900	\$1,789	\$1,799	\$1,800	\$1,808	\$1,780	\$1,759	\$1,795	\$1,837	\$1,751	\$1,780	\$1,763	\$1,755	\$1,717	
	3-Bed/2-Bath	\$1,796	\$1,979	\$2,062	\$2,150	\$1,925	\$2,156	\$2,095	\$2,071	\$2,071	\$2,200	\$2,150	\$2,150	\$2,129	\$2,076	\$2,261	\$2,220	\$2,171	\$2,151	\$2,185	\$2,112	
Other																						
North Central	Studio	\$840	\$835	\$835	\$850	\$850	\$850	\$910	\$935	\$935	\$910	\$935	\$930	\$930	\$935	\$935	\$930	\$930	\$850	\$850	\$850	
	1-Bedroom	\$860	\$885	\$900	\$935	\$935	\$965	\$995	\$1,010	\$992	\$1,000	\$1,000	\$1,000	\$1,010	\$960	\$950	\$1,000	\$960	\$999	\$947	\$947	
	2-Bed/1-Bath	\$1,115	\$1,115	\$1,115	\$1,090	\$1,260	\$1,320	\$1,320	\$1,299	\$1,295	\$1,295	\$1,300	\$1,295	\$1,299	\$1,295	\$1,283	\$1,323	\$1,199	\$1,199	\$1,174	\$1,199	
	2-Bed/2-Bath	\$980	\$995	\$980	\$980	\$1,020	\$1,115	\$1,070	\$1,070	\$1,250	\$1,065	\$1,065	\$1,465	\$1,785	\$1,725	\$1,725	\$1,725	\$1,579	\$1,579	\$1,545	\$1,498	
	3-Bed/2-Bath	\$1,800	\$1,800	\$1,800	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,881	\$1,906	\$1,906	\$1,906	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900	\$1,900
Other	\$1,205	\$1,205	\$1,205	\$1,205	\$1,385	\$1,445	\$1,445	\$1,445	\$1,445	\$1,445	\$1,445	\$1,524	\$1,524	\$1,524	\$1,569	\$1,569	\$1,569	\$1,569	\$1,569	\$1,569	\$1,656	
Palmer Park	Studio	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$850	\$850	\$850	\$850	\$850	\$850	\$1,072	\$1,072	\$989	\$989	\$989	
	1-Bedroom	\$864	\$1,005	\$1,095	\$1,080	\$1,080	\$1,080	\$1,205	\$1,200	\$1,100	\$1,099	\$1,030	\$1,038	\$1,025	\$1,037	\$1,050	\$1,119	\$1,020	\$975	\$975	\$975	
	2-Bed/1-Bath	\$970	\$1,050	\$1,165	\$1,280	\$1,260	\$1,260	\$1,230	\$1,305	\$1,270	\$1,261	\$1,180	\$1,200	\$1,125	\$1,209	\$1,209	\$1,209	\$1,195	\$1,150	\$1,150	\$1,150	
	2-Bed/2-Bath	\$1,340	\$1,425	\$1,435	\$1,520	\$1,650	\$1,600	\$1,774	\$1,599	\$1,599	\$1,599	\$1,661	\$1,686	\$1,550	\$1,670	\$1,649	\$1,549	\$1,449	\$1,400	\$1,475	\$1,395	
	3-Bed/2-Bath	\$1,699	\$1,699	\$1,975	\$2,021	\$2,075	\$2,125	\$2,170	\$1,899	\$1,899	\$1,925	\$1,995	\$1,995	\$1,995	\$2,045	\$2,125	\$2,125	\$2,125	\$2,125	\$2,149	\$1,995	
Other	\$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	\$1,999	\$1,970	\$1,899	\$1,899	\$1,169	\$1,169	\$1,650	\$1,600	

Fort Collins South	Studio	\$1,155	\$1,230	\$1,300	\$1,335	\$1,445	\$1,445	\$1,524	\$1,416	\$1,416	\$1,560	\$1,645	\$1,502	\$1,502	\$1,627	\$1,685	\$1,630	\$1,615	\$1,699	\$1,603	\$1,486
	1-Bedroom	\$1,289	\$1,339	\$1,449	\$1,445	\$1,466	\$1,568	\$1,622	\$1,575	\$1,572	\$1,606	\$1,684	\$1,595	\$1,595	\$1,645	\$1,717	\$1,530	\$1,509	\$1,653	\$1,610	\$1,550
	2-Bed/1-Bath	\$1,325	\$1,335	\$1,375	\$1,376	\$1,485	\$1,487	\$1,679	\$1,585	\$1,495	\$1,597	\$1,545	\$1,545	\$1,690	\$1,665	\$1,691	\$1,627	\$1,604	\$1,625	\$1,625	\$1,440
	2-Bed/2-Bath	\$1,501	\$1,650	\$1,759	\$1,701	\$1,730	\$1,840	\$1,941	\$1,821	\$1,912	\$1,936	\$1,911	\$1,839	\$1,835	\$1,926	\$1,983	\$1,802	\$1,778	\$1,968	\$1,988	\$1,799
	3-Bed/2-Bath	\$2,015	\$2,025	\$2,100	\$2,030	\$2,183	\$2,248	\$2,350	\$2,251	\$2,365	\$2,350	\$2,472	\$2,308	\$2,325	\$2,478	\$2,541	\$2,275	\$2,275	\$2,275	\$2,338	\$2,270
	Other	\$1,315	\$1,315	\$1,315	\$1,648	\$1,648	\$1,614	\$1,614	\$1,769	\$1,729	\$1,729	\$1,705	\$1,705	\$1,990	\$1,743	\$1,739	\$1,677	\$1,602	\$1,562	\$1,597	\$1,581
Loveland	Studio	\$1,185	\$1,234	\$1,300	\$1,381	\$1,415	\$1,450	\$1,440	\$1,439	\$1,410	\$1,415	\$1,525	\$1,450	\$1,380	\$1,395	\$1,400	\$1,385	\$1,399	\$1,399	\$1,470	\$1,385
	1-Bedroom	\$1,295	\$1,372	\$1,448	\$1,487	\$1,484	\$1,539	\$1,585	\$1,542	\$1,510	\$1,525	\$1,565	\$1,535	\$1,529	\$1,548	\$1,590	\$1,514	\$1,500	\$1,499	\$1,560	\$1,505
	2-Bed/1-Bath	\$1,295	\$1,300	\$1,445	\$1,445	\$1,445	\$1,525	\$1,580	\$1,520	\$1,500	\$1,565	\$1,560	\$1,505	\$1,607	\$1,603	\$1,605	\$1,603	\$1,603	\$1,500	\$1,550	\$1,550
	2-Bed/2-Bath	\$1,503	\$1,670	\$1,767	\$1,772	\$1,725	\$1,760	\$1,895	\$1,790	\$1,700	\$1,820	\$1,795	\$1,750	\$1,785	\$1,850	\$1,850	\$1,753	\$1,742	\$1,775	\$1,815	\$1,740
	3-Bed/2-Bath	\$1,711	\$1,897	\$2,005	\$2,120	\$2,070	\$2,223	\$2,359	\$2,263	\$2,113	\$2,304	\$2,300	\$2,195	\$2,115	\$2,292	\$2,300	\$2,190	\$2,200	\$2,225	\$2,250	\$2,180
	Other	\$1,518	\$1,518	\$1,669	\$1,669	\$1,669	\$1,669	\$1,867	\$1,867	\$1,867	\$2,157	\$1,867	\$1,662	\$2,065	\$2,209	\$2,209	\$2,209	\$2,439	\$2,439	\$2,439	\$2,439
Fort Morgan/Wiggins	Studio																				
	1-Bedroom																				
	2-Bed/1-Bath																				
	2-Bed/2-Bath					\$1,295	\$1,295	\$1,325	\$1,295	\$1,385	\$1,470	\$1,545	\$1,495	\$1,495	\$1,595	\$1,595	\$1,595	\$1,645	\$1,645	\$1,595	\$1,645
	3-Bed/2-Bath						\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	\$1,545	\$1,625	\$1,625	\$1,625	\$1,625	\$1,675	\$1,675	\$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	\$1,900	\$2,016
	1-Bedroom					\$1,750	\$1,800	\$1,850	\$1,850	\$1,864	\$1,958	\$1,995	\$2,235	\$2,235	\$2,302	\$2,302	\$2,179	\$1,975	\$1,975	\$2,180	\$2,204
	2-Bed/1-Bath					\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,575	\$1,695	\$1,695	\$1,795	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,850	\$1,850
	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	\$1,685	\$1,685
	3-Bed/2-Bath					\$1,145	\$1,145	\$1,145	\$1,225	\$1,225	\$1,225	\$1,225	\$1,262	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,325	\$1,391	\$1,463
	Other					\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295
Grand Junction Metro Area	Studio					\$795	\$825	\$795	\$795	\$875	\$795	\$795	\$795	\$795	\$795	\$795	\$799	\$795	\$1,260	\$1,300	\$890
	1-Bedroom					\$930	\$930	\$930	\$1,050	\$1,020	\$1,070	\$1,125	\$1,150	\$1,200	\$1,295	\$1,310	\$1,310	\$1,310	\$1,400	\$1,445	\$1,460
	2-Bed/1-Bath					\$1,020	\$1,050	\$1,025	\$1,025	\$1,195	\$1,245	\$1,075	\$1,150	\$1,195	\$1,245	\$1,310	\$1,310	\$1,320	\$1,395	\$1,395	\$1,350
	2-Bed/2-Bath					\$1,045	\$1,045	\$1,045	\$1,045	\$1,085	\$1,095	\$1,595	\$1,595	\$1,595	\$1,595	\$1,600	\$1,600	\$1,650	\$1,720	\$1,749	\$1,810
	3-Bed/2-Bath					\$1,500	\$1,500	\$1,500	\$1,575	\$1,575	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,750	\$1,975	\$2,105	\$2,210	\$2,205
	Other					\$1,380	\$1,380	\$1,450	\$1,450	\$1,560	\$1,590	\$795	\$795	\$995	\$795	\$795	\$795	\$795	\$795	\$995	\$795
Greeley Metro Area	Studio	\$650	\$800	\$800	\$800	\$895	\$999	\$999	\$995	\$1,014	\$999	\$1,045	\$1,045	\$1,014	\$1,014	\$1,014	\$999	\$1,225	\$1,210	\$1,225	\$1,225
	1-Bedroom	\$1,105	\$1,148	\$1,200	\$1,250	\$1,338	\$1,305	\$1,321	\$1,375	\$1,376	\$1,325	\$1,375	\$1,364	\$1,364	\$1,395	\$1,340	\$1,350	\$1,304	\$1,395	\$1,425	\$1,395
	2-Bed/1-Bath	\$1,049	\$1,090	\$1,100	\$1,140	\$1,190	\$1,200	\$1,250	\$1,295	\$1,350	\$1,325	\$1,330	\$1,362	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,386	\$1,395	\$1,345
	2-Bed/2-Bath	\$1,375	\$1,425	\$1,474	\$1,525	\$1,591	\$1,600	\$1,640	\$1,671	\$1,625	\$1,629	\$1,675	\$1,675	\$1,629	\$1,640	\$1,645	\$1,675	\$1,656	\$1,675	\$1,725	\$1,700
	3-Bed/2-Bath	\$1,600	\$1,700	\$1,725	\$1,748	\$1,800	\$1,899	\$1,899	\$1,935	\$1,913	\$1,945	\$1,986	\$1,960	\$2,112	\$2,112	\$2,120	\$2,132	\$1,950	\$2,031	\$2,024	\$1,903
	Other	\$1,260	\$1,260	\$1,310	\$1,295	\$1,305	\$1,315	\$1,315	\$1,315	\$1,325	\$1,470	\$1,335	\$1,340	\$1,340	\$1,350	\$1,360	\$1,370	\$1,370	\$1,385	\$1,425	\$1,425
La Junta	Studio					\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725
	1-Bedroom					\$700	\$700	\$750	\$700	\$750	\$750	\$750	\$750	\$750	\$750	\$825	\$825	\$825	\$825	\$825	\$825
	2-Bed/1-Bath																				
	2-Bed/2-Bath																				
	3-Bed/2-Bath																				
	Other																				
Montrose/Ridgway/Delta	Studio					\$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	\$1,585	\$1,585
	1-Bedroom					\$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	\$1,400	\$1,400
	2-Bed/1-Bath																				
	2-Bed/2-Bath											\$1,400	\$1,400	\$1,425	\$1,425	\$1,425	\$1,425	\$1,425	\$1,490	\$1,490	\$1,490
	3-Bed/2-Bath																				
	Other																				
Pueblo Metro Area	Studio					\$780	\$780	\$790	\$840	\$775	\$750	\$800	\$750	\$750	\$750	\$750	\$750	\$760	\$760	\$810	\$810
	1-Bedroom					\$825	\$925	\$925	\$925	\$925	\$900	\$925	\$925	\$925	\$915	\$950	\$900	\$950	\$950	\$940	\$975
	2-Bed/1-Bath					\$900	\$1,012	\$1,022	\$1,022	\$1,000	\$1,025	\$1,050	\$1,015	\$1,050	\$1,040	\$1,040	\$1,020	\$1,051	\$1,020	\$1,020	\$1,115
	2-Bed/2-Bath					\$1,480	\$1,480	\$1,500	\$1,619	\$1,400	\$1,419	\$1,395	\$1,400	\$1,400	\$1,299	\$1,400	\$1,395	\$1,395	\$1,395	\$1,500	\$1,500
	3-Bed/2-Bath					\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
	Other					\$2,360	\$2,350	\$1,800	\$1,800	\$1,699	\$1,699	\$1,800	\$1,825	\$1,775	\$1,775	\$1,775	\$1,850	\$1,750	\$1,850	\$1,875	\$1,829
Pueblo Northeast	Studio										\$699	\$799	\$699	\$749	\$799	\$799	\$849	\$849	\$849	\$849	\$849
	1-Bedroom					\$775	\$900	\$900	\$900	\$900	\$900	\$925	\$900	\$925	\$900	\$950	\$900	\$900	\$900	\$899	\$900
	2-Bed/1-Bath					\$900	\$1,000	\$1,000	\$1,000	\$1,000	\$1,025	\$1,050	\$1,000	\$1,050	\$1,000	\$1,000	\$1,000	\$1,049	\$1,000	\$999	\$999
	2-Bed/2-Bath					\$1,003	\$919	\$1,033	\$1,033	\$1,245	\$1,285	\$1,299	\$1,249	\$1,299	\$1,299	\$1,050	\$1,050	\$1,099	\$1,097	\$1,049	\$1,124
	3-Bed/2-Bath					\$1,096	\$980	\$1,126	\$1,126	\$1,005	\$1,005	\$1,005	\$1,005	\$1,205	\$1,205	\$1,205	\$1,069	\$1,069	\$1,069	\$1,069	\$1,220
	Other					\$2,360	\$2,350	\$1,800	\$1,800	\$1,699	\$1,699	\$1,800	\$1,825	\$1,775	\$1,775	\$1,775	\$1,850	\$1,750	\$1,850	\$1,875	\$1,829

Pueblo Northwest	Studio	\$780	\$780	\$790	\$840	\$775	\$750	\$800	\$750	\$750	\$750	\$750	\$750	\$760	\$760	\$810	\$810				
	1-Bedroom	\$1,300	\$1,350	\$1,320	\$1,372	\$1,279	\$1,099	\$1,099	\$1,329	\$1,329	\$1,440	\$1,340	\$1,159	\$1,334	\$1,381	\$1,400	\$1,195				
	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	\$1,349	\$1,524	\$1,465	\$1,539				
	2-Bed/2-Bath	\$1,499	\$1,574	\$1,500	\$1,694	\$1,627	\$1,523	\$1,523	\$1,652	\$1,652	\$1,495	\$1,606	\$1,601	\$1,610	\$1,544	\$1,609	\$1,609				
	3-Bed/2-Bath Other	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,600	\$1,524				
Pueblo South	Studio	\$772	\$792	\$861	\$861	\$817	\$817	\$817	\$817	\$817	\$866	\$866	\$866	\$866	\$866	\$866	\$866				
	1-Bedroom	\$825	\$825	\$903	\$915	\$870	\$850	\$850	\$850	\$875	\$875	\$899	\$899	\$899	\$899	\$899	\$849				
	2-Bed/1-Bath	\$845	\$1,007	\$1,022	\$1,022	\$945	\$970	\$1,015	\$1,015	\$1,040	\$1,040	\$1,040	\$1,020	\$1,020	\$1,020	\$1,115					
	2-Bed/2-Bath	\$1,000	\$1,040	\$1,050	\$1,050	\$941	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016	\$1,016				
	3-Bed/2-Bath Other																				
Steamboat Spgs/Hayden	Studio	\$1,750	\$1,885	\$1,910	\$1,835	\$1,835	\$1,499	\$2,187	\$1,975	\$1,958	\$1,880	\$1,880	\$1,890	\$1,770	\$1,760	\$1,775	\$1,988				
	1-Bedroom	\$1,649	\$1,649	\$1,865	\$1,865	\$1,950	\$1,985	\$1,985	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110	\$2,110	\$2,355				
	2-Bed/1-Bath	\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,517	\$2,517	\$2,517				
	2-Bed/2-Bath	\$2,149	\$2,149	\$2,525	\$2,525	\$2,575	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,630	\$2,955	\$2,955	\$2,495				
	3-Bed/2-Bath Other	\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174	\$3,174	\$3,174	\$3,174	\$3,450	\$3,450	\$3,450	\$3,590	\$3,590	\$3,795				
Sterling	Studio	\$575	\$575	\$575	\$575	\$650	\$600	\$650	\$650	\$675	\$675	\$675	\$650	\$650	\$650	\$750	\$725				
	1-Bedroom	\$873	\$873	\$873	\$873	\$873	\$873	\$873	\$873	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750				
	2-Bed/1-Bath	\$993	\$1,000	\$1,000	\$1,000	\$1,100	\$1,100	\$1,100	\$1,100	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300	\$1,300				
	2-Bed/2-Bath	\$900	\$1,100	\$1,100	\$1,000	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200	\$1,200				
	3-Bed/2-Bath Other																				
Summit County	Studio																				
	1-Bedroom	\$1,815	\$1,815	\$1,815	\$1,949	\$1,949	\$1,949	\$1,827	\$1,947	\$1,947	\$1,947	\$1,947	\$1,947	\$1,947	\$1,947	\$2,002	\$2,002				
	2-Bed/1-Bath	\$2,015	\$2,015	\$2,015	\$2,208	\$2,208	\$2,462	\$2,462	\$2,632	\$2,632	\$2,632	\$2,632	\$2,632	\$2,632	\$2,453	\$2,462	\$2,487				
	2-Bed/2-Bath	\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350				
	3-Bed/2-Bath Other	\$2,340	\$2,340	\$2,559	\$2,559	\$2,559	\$2,559	\$2,559	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723	\$2,723				
Trinidad	Studio	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$725				
	1-Bedroom	\$875	\$875	\$900	\$900	\$900	\$895	\$895	\$925	\$925	\$900	\$895	\$895	\$895	\$895	\$855	\$950				
	2-Bed/1-Bath	\$995	\$1,050	\$1,200	\$1,200	\$1,200	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$1,050				
	2-Bed/2-Bath																				
	3-Bed/2-Bath Other	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,250	\$1,250	\$1,250	\$1,250	\$1,350	\$1,350	\$1,350	\$1,400	\$1,400	\$1,375	\$1,350				
Statewide	Studio	\$875	\$875	\$910	\$914	\$964	\$1,000	\$1,000	\$1,030	\$1,045	\$1,000	\$1,045	\$1,045	\$1,129	\$1,099	\$1,125	\$1,164	\$1,085	\$1,050	\$1,048	\$1,039
	1-Bedroom	\$1,150	\$1,227	\$1,310	\$1,325	\$1,338	\$1,381	\$1,400	\$1,395	\$1,380	\$1,381	\$1,375	\$1,400	\$1,388	\$1,395	\$1,400	\$1,371	\$1,375	\$1,384	\$1,395	\$1,328
	2-Bed/1-Bath	\$1,085	\$1,175	\$1,195	\$1,250	\$1,250	\$1,296	\$1,320	\$1,329	\$1,320	\$1,320	\$1,325	\$1,300	\$1,325	\$1,310	\$1,310	\$1,300	\$1,299	\$1,298	\$1,300	\$1,295
	2-Bed/2-Bath	\$1,442	\$1,573	\$1,700	\$1,650	\$1,675	\$1,739	\$1,795	\$1,725	\$1,720	\$1,733	\$1,766	\$1,730	\$1,729	\$1,750	\$1,771	\$1,729	\$1,717	\$1,722	\$1,750	\$1,700
	3-Bed/2-Bath	\$1,707	\$1,797	\$1,875	\$1,902	\$1,899	\$1,980	\$2,003	\$1,993	\$1,993	\$2,011	\$2,030	\$2,045	\$1,999	\$2,025	\$2,129	\$2,109	\$2,060	\$2,080	\$2,099	\$1,995
	Other	\$1,260	\$1,265	\$1,310	\$1,375	\$1,340	\$1,445	\$1,463	\$1,447	\$1,450	\$1,470	\$1,490	\$1,475	\$1,524	\$1,569	\$1,515	\$1,475	\$1,450	\$1,450	\$1,497	\$1,500

Inventory by Unit Type

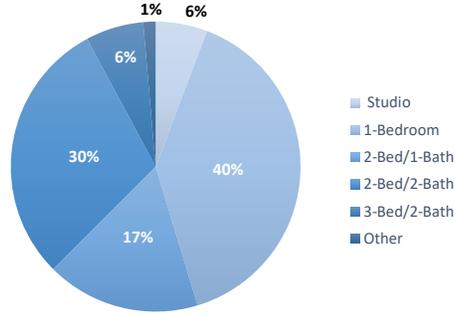
Submarket		2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q	
Alamosa	Studio																					
	1-Bedroom					85	85	85	85	83	83	83	83	83	83	83	83	83	83	83	83	83
	2-Bed/1-Bath					189	189	189	190	185	185	185	185	185	185	185	185	185	185	185	185	185
	2-Bed/2-Bath					44	44	44	49	49	49	49	49	49	49	49	49	49	49	49	49	49
	3-Bed/2-Bath					12	12	12	13	13	13	13	13	13	13	13	13	13	13	13	13	13
	Other					19	19	19	19	23	23	23	23	23	23	23	23	23	23	23	23	23
Cañon City	Studio																					
	1-Bedroom																					
	2-Bed/1-Bath					147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147
	2-Bed/2-Bath																					
	3-Bed/2-Bath																					
	Other																					
Colo Spgs Metro Area	Studio	957	957	957	957	1,049	991	1,003	1,003	1,023	1,023	1,024	1,178	1,214	1,278	1,405	1,421	1,965	1,965	1,979	2,043	
	1-Bedroom	14,498	14,668	15,057	15,223	15,485	15,742	16,037	16,107	16,240	16,276	16,276	16,533	16,711	16,910	17,235	17,373	17,970	17,970	18,244	18,529	
	2-Bed/1-Bath	6,887	6,929	6,985	7,015	7,059	7,110	7,266	7,282	7,339	7,339	7,338	7,340	7,432	7,454	7,471	7,498	7,498	7,498	7,574	7,736	
	2-Bed/2-Bath	9,251	9,393	9,623	9,827	9,876	10,014	10,192	10,192	10,432	10,458	10,458	10,592	10,696	10,801	11,056	11,149	11,660	11,660	11,845	12,003	
	3-Bed/2-Bath	1,797	1,813	1,960	1,970	1,981	2,001	2,069	2,069	2,099	2,099	2,099	2,123	2,133	2,157	2,217	2,217	2,301	2,301	2,449	2,494	
	Other	390	390	390	390	390	390	391	391	391	391	391	391	391	391	391	391	391	391	544	535	
Airport	Studio	453	453	453	453	513	455	455	455	475	475	475	475	475	515	515	531	531	531	543	555	
	1-Bedroom	2,022	2,022	2,022	2,154	2,214	2,335	2,455	2,455	2,588	2,588	2,588	2,552	2,552	2,597	2,597	2,632	2,632	2,632	2,741	2,765	
	2-Bed/1-Bath	1,608	1,608	1,608	1,638	1,682	1,733	1,865	1,865	1,892	1,892	1,892	1,868	1,868	1,890	1,890	1,917	1,917	1,917	1,993	2,040	
	2-Bed/2-Bath	1,016	1,016	1,016	1,016	1,027	1,027	1,027	1,027	1,267	1,267	1,267	1,267	1,267	1,276	1,276	1,290	1,290	1,290	1,349	1,362	
	3-Bed/2-Bath	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	158	291	292	
	Other	114	114	114	114	114	114	115	115	115	115	115	115	115	115	115	115	115	115	268	257	
North	Studio	73	73	73	73	73	73	85	85	85	85	85	85	85	109	203	203	214	214	214	226	
	1-Bedroom	5,490	5,596	5,868	5,940	5,940	6,076	6,251	6,251	6,251	6,251	6,251	6,423	6,551	6,647	6,908	7,011	7,244	7,244	7,244	7,341	
	2-Bed/1-Bath	1,145	1,145	1,165	1,165	1,165	1,165	1,189	1,189	1,219	1,219	1,219	1,219	1,259	1,259	1,277	1,277	1,277	1,277	1,277	1,330	
	2-Bed/2-Bath	4,911	5,001	5,225	5,309	5,309	5,447	5,625	5,625	5,625	5,625	5,625	5,730	5,804	5,900	6,146	6,225	6,419	6,419	6,419	6,459	
	3-Bed/2-Bath	990	990	1,038	1,038	1,038	1,058	1,126	1,126	1,156	1,156	1,156	1,180	1,190	1,214	1,274	1,274	1,307	1,307	1,307	1,307	
	Other																					
North Central	Studio	153	153	153	153	153	153	153	153	153	153	153	153	189	189	189	189	189	189	189	189	
	1-Bedroom	626	626	626	626	626	626	626	626	626	626	626	626	676	676	651	651	651	651	651	676	
	2-Bed/1-Bath	530	530	530	530	530	530	530	530	530	530	530	530	582	582	556	556	556	556	556	582	
	2-Bed/2-Bath	13	13	13	13	13	13	13	13	13	13	13	13	43	43	43	43	43	43	43	43	
	3-Bed/2-Bath	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	
	Other	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	33	
Palmer Park	Studio	9	9	9	9	9	9	9	9	9	9	10	10	10	10	22	22	22	22	22	22	
	1-Bedroom	1,770	1,770	1,770	1,840	1,840	1,840	1,840	1,840	1,840	1,840	1,840	1,840	1,840	1,840	1,864	1,864	1,864	1,864	1,864	1,864	
	2-Bed/1-Bath	931	931	931	931	931	931	931	931	931	931	930	930	930	930	955	955	955	955	955	955	
	2-Bed/2-Bath	822	822	822	942	942	942	942	942	942	942	942	942	942	942	949	949	949	949	949	949	
	3-Bed/2-Bath	121	121	121	131	131	131	131	131	131	131	131	131	131	131	131	131	131	131	131	131	
	Other	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	
Rustic Hills	Studio	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	34	
	1-Bedroom	914	914	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,089	1,089	1,089	1,151	1,151	1,316	1,316	
	2-Bed/1-Bath	795	795	831	831	831	831	831	831	831	831	831	831	831	831	831	831	831	831	831	831	
	2-Bed/2-Bath	425	425	431	431	431	431	431	431	431	431	431	431	431	431	431	431	587	587	713	713	
	3-Bed/2-Bath	110	110	209	209	209	209	209	209	209	209	209	209	209	209	209	209	233	233	248	248	
	Other	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	128	
Security/Widefield/Fount.	Studio																					
	1-Bedroom	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	291	
	2-Bed/1-Bath	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	283	
	2-Bed/2-Bath	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263	
	3-Bed/2-Bath	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	
	Other	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	7	

South Central	Studio	109	109	109	109	141	141	141	141	141	141	141	295	295	295	295	295	295	295	295	828	828	830	830
	1-Bedroom	1,112	1,176	1,176	1,176	1,270	1,270	1,270	1,340	1,340	1,376	1,376	1,497	1,497	1,497	1,533	1,533	1,533	1,533	1,533	1,673	1,673	1,673	1,695
	2-Bed/1-Bath	462	504	504	504	504	504	504	520	520	520	520	546	546	546	546	546	546	546	546	546	546	546	548
	2-Bed/2-Bath	317	369	369	369	407	407	407	407	407	433	433	462	462	462	462	462	462	462	462	500	500	500	528
	3-Bed/2-Bath	34	50	50	50	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	61	87
Other	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	102	104
Southwest	Studio	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108	108
	1-Bedroom	1,508	1,508	1,508	1,400	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508	1,508
	2-Bed/1-Bath	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825	825
	2-Bed/2-Bath	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,151	1,153	1,153	1,153	1,153	1,153	1,153	1,153	1,153
	3-Bed/2-Bath	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195	195
Other																								
West	Studio	18	18	18	18	18	18	18	18	18	18	18	18	18	18	39	39	39	39	39	39	39	39	79
	1-Bedroom	765	765	765	765	765	765	765	765	765	765	765	765	765	765	794	794	794	794	794	956	956	956	1,073
	2-Bed/1-Bath	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	308	342
	2-Bed/2-Bath	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	333	456	456	456	533
	3-Bed/2-Bath	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	55	82	82	82	100
Other	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	
Craig	Studio							31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31	31
	1-Bedroom					72	72	50	50	50	63	63	63	63	83	83	83	83	83	83	83	83	83	83
	2-Bed/1-Bath					101	101	116	116	116	178	178	178	178	198	198	198	198	198	198	198	198	198	198
	2-Bed/2-Bath									54	54	54	54	54	54	54	54	54	54	54	54	54	54	54
	3-Bed/2-Bath										4	4	4	4	4	4	4	4	4	4	4	4	4	4
Other					34	34	34	34	34	38	38	38	38	38	38	38	38	38	38	38	38	38	38	
Durango	Studio					65	65	80	80	81	81	81	143	282	282	282	282	282	282	282	280	280	280	270
	1-Bedroom					350	350	365	365	501	501	501	517	561	561	561	561	561	561	561	559	559	559	546
	2-Bed/1-Bath					185	185	204	204	206	206	206	214	214	214	214	214	214	214	214	214	214	214	202
	2-Bed/2-Bath					148	148	148	148	155	155	155	155	197	197	197	197	197	197	197	197	197	197	197
	3-Bed/2-Bath					32	32	32	32	32	32	32	32	38	38	38	38	38	38	38	38	38	38	38
Other					16	16	16	16	16	16	16	17	17	17	17	17	17	17	17	1	1	1	1	
Eagle County	Studio					101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	101	147	101
	1-Bedroom					236	281	281	281	281	281	281	281	303	303	303	303	303	303	303	303	303	398	303
	2-Bed/1-Bath					178	178	178	178	178	178	178	178	192	96	96	96	96	96	96	96	96	96	96
	2-Bed/2-Bath					228	260	260	260	260	260	260	260	298	298	298	298	298	298	298	298	298	347	298
	3-Bed/2-Bath					44	44	44	44	44	44	44	44	44	44	44	44	44	44	44	44	44	44	44
Other																								
Fort Collins Metro Area	Studio	436	436	436	484	484	484	484	484	484	436	436	550	550	550	550	634	634	634	634	634	634	634	634
	1-Bedroom	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	5,005	5,005	5,005	5,065	5,065	5,065	5,165
	2-Bed/1-Bath	1,830	1,830	1,871	1,871	1,873	1,871	1,871	1,871	1,871	1,871	1,871	1,895	1,895	1,895	1,895	1,895	1,895	1,895	1,895	1,895	1,895	1,895	1,895
	2-Bed/2-Bath	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	5,046	5,046	5,046	5,128	5,128	5,128	5,218
	3-Bed/2-Bath	775	775	775	806	865	844	948	948	948	943	943	955	955	955	955	987	987	987	987	1,031	1,031	1,031	1,051
Other	184	184	184	180	184	184	184	184	184	184	184	184	184	184	184	184	184	184	184	196	196	196	196	
Fort Collins North	Studio	102	102	102	102	102	102	102	102	102	150	150	240	240	240	240	240	240	240	240	240	240	240	240
	1-Bedroom	870	870	881	881	995	971	995	995	995	1,037	1,037	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105	1,105
	2-Bed/1-Bath	774	774	815	815	817	815	815	815	815	826	826	826	826	826	826	826	826	826	826	826	826	826	826
	2-Bed/2-Bath	1,025	1,025	1,025	1,025	1,176	1,103	1,103	1,103	1,103	1,104	1,104	1,143	1,143	1,143	1,143	1,143	1,143	1,143	1,143	1,143	1,143	1,143	1,143
	3-Bed/2-Bath	274	274	274	274	311	290	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386	386
Other	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	132	
Fort Collins South	Studio	132	132	132	132	132	132	132	132	132	84	84	84	84	84	84	84	84	84	84	84	84	84	84
	1-Bedroom	2,015	2,015	2,015	2,015	2,055	2,055	2,055	2,055	2,107	2,065	2,065	2,065	2,065	2,065	2,065	2,065	2,065	2,065	2,065	2,065	2,065	2,065	2,065
	2-Bed/1-Bath	660	660	660	660	660	660	658	658	658	647	647	647	647	647	647	647	647	647	647	647	647	647	647
	2-Bed/2-Bath	1,956	1,956	1,956	1,956	1,990	1,990	1,991	1,991	2,021	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020	2,020
	3-Bed/2-Bath	226	226	226	226	248	248	248	248	248	248	248	248	248	248	248	248	248	248	248	248	248	248	248
Other	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	36	
Loveland	Studio	202	202	202	250	250	250	250	250	250	202	202	226	226	226	310	310	310	310	310	310	310	310	310
	1-Bedroom	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	1,835	1,835	1,835	1,835	1,835	1,895	1,895	1,8	

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	128	128
	3-Bed/2-Bath		33	33	33	48	48	60	60	60	72	72	80	80	80	80	80
	Other																
Glenwood Spgs Metro Area	Studio	25	25	57	57	57	53	95	97	97	97	150	150	110	110	110	155
	1-Bedroom	474	474	514	514	514	544	618	660	660	660	701	701	653	653	653	735
	2-Bed/1-Bath	187	187	175	175	175	180	148	202	201	201	227	227	227	227	227	227
	2-Bed/2-Bath	463	463	453	453	453	562	570	606	606	606	609	609	609	609	609	654
	3-Bed/2-Bath	155	155	186	186	186	230	230	230	230	230	230	230	230	230	230	230
	Other	19	19	19	19	19	19	19	19	20	20	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	384	603
	1-Bedroom	439	455	465	513	513	585	662	703	703	716	869	869	905	957	957	1,062
	2-Bed/1-Bath	484	532	522	522	522	546	574	574	574	556	532	532	532	532	532	533
	2-Bed/2-Bath	333	333	333	381	383	407	450	467	467	539	659	659	695	761	761	843
	3-Bed/2-Bath	67	67	67	67	65	65	65	65	65	65	71	71	121	121	121	127
	Other	9	9	9	9	9	9	54	54	54	54	54	54	54	54	54	54
Greeley Metro Area	Studio	62	62	62	62	226	226	226	226	226	226	226	226	427	427	427	427
	1-Bedroom	1,495	1,495	1,495	1,495	1,841	1,841	1,841	1,841	1,841	1,841	2,191	2,191	2,189	2,205	2,205	2,628
	2-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	1,391	1,391	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-Bed/2-Bath	290	290	290	290	308	308	308	308	308	308	369	369	437	437	437	550
	Other	103	103	103	103	103	103	103	103	103	103	103	103	120	120	120	120
La Junta	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Montrose/Ridgway/Delta	Studio																
	1-Bedroom																
	2-Bed/1-Bath																
	2-Bed/2-Bath																
	3-Bed/2-Bath																
	Other																
Pueblo Metro Area	Studio																
	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	1,349	1,349
	2-Bed/1-Bath	659	659	659	659	659	637	637	637	646	646	646	646	646	646	646	646
	2-Bed/2-Bath	582	582	582	582	582	642	658	658	658	658	658	658	658	658	658	658
	3-Bed/2-Bath	199	199	199	199	199	199	203	203	203	203	203	203	203	203	203	203
	Other	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87
Pueblo Northeast	Studio																
	1-Bedroom	430	430	430	430	430	483	499	499	499	499	499	499	499	499	499	499
	2-Bed/1-Bath	234	234	234	234	234	272	272	272	272	272	272	272	272	272	272	272
	2-Bed/2-Bath	190	190	190	190	190	190	206	206	206	206	206	206	206	206	206	206
	3-Bed/2-Bath	47	47	47	47	47	47	51	51	51	51	51	51	51	51	51	51
	Other	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87	87
Pueblo Northwest	Studio	65	65	65	65	65	66	66	66	66	66	66	66	66	66	66	66
	1-Bedroom	459	459	459	459	459	458	458	458	458	458	458	458	458	458	458	458
	2-Bed/1-Bath	122	122	122	122	122	122	122	122	122	122	122	122	122	122	122	122
	2-Bed/2-Bath	356	356	356	356	356	356	356	356	356	356	356	356	356	356	356	356
	3-Bed/2-Bath	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152
	Other																
Pueblo South	Studio	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21	21
	1-Bedroom	401	401	401	401	401	401	401	401	392	392	392	392	392	392	392	392
	2-Bed/1-Bath	303	303	303	303	303	243	243	243	252	252	252	252	252	252	252	252
	2-Bed/2-Bath	36	36	36	36	36	96	96	96	96	96	96	96	96	96	96	96
	3-Bed/2-Bath																
	Other																

Steamboat Spgs/Hayden	Studio	80	80	80	80	80	80	112	141	141	141	141	141	141	141	141	141	141	141		
	1-Bedroom	78	78	78	78	78	78	78	108	108	108	108	108	108	108	108	108	108	108		
	2-Bed/1-Bath	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2		
	2-Bed/2-Bath	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41		
	3-Bed/2-Bath	32	32	32	32	32	32	32	46	46	46	46	46	46	46	46	46	46	46		
	Other																				
Sterling	Studio	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40	40		
	1-Bedroom	21	21	31	31	31	31	31	31	35	35	35	35	35	35	35	35	35	35		
	2-Bed/1-Bath	127	127	114	114	114	114	114	114	98	98	98	98	98	98	98	98	98	98		
	2-Bed/2-Bath	5	5	8	8	8	8	8	8	4	4	4	4	4	4	4	4	4	4		
	3-Bed/2-Bath																				
	Other																				
Summit County	Studio																				
	1-Bedroom	61	61	61	61	61	61	102	102	102	102	102	102	102	102	102	102	102	102		
	2-Bed/1-Bath	72	72	72	72	72	72	87	87	87	87	87	87	87	87	87	87	87	87		
	2-Bed/2-Bath	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20	20		
	3-Bed/2-Bath	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12	12		
	Other																				
Trinidad	Studio	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24	24		
	1-Bedroom	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	18	30		
	2-Bed/1-Bath	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	41	53		
	2-Bed/2-Bath																				
	3-Bed/2-Bath	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10		
	Other																				
Statewide	Studio	1,455	1,455	1,455	1,503	2,290	2,232	2,322	2,322	2,343	2,301	2,475	2,842	3,017	3,083	3,292	3,392	4,095	4,233	4,293	4,565
	1-Bedroom	20,031	20,201	20,601	21,099	25,053	25,347	25,751	25,869	26,188	26,279	26,837	27,387	27,692	27,920	28,439	29,306	30,317	30,369	30,738	31,214
	2-Bed/1-Bath	9,780	9,822	9,919	9,949	12,440	12,537	12,680	12,969	13,023	13,092	13,102	13,190	13,308	13,216	13,235	13,262	13,330	13,330	13,406	13,569
	2-Bed/2-Bath	14,954	15,096	15,326	15,874	18,338	18,468	18,648	18,715	19,063	19,207	19,666	19,988	20,235	20,504	20,882	21,801	22,767	22,833	23,067	23,393
	3-Bed/2-Bath	2,862	2,878	3,025	3,066	3,717	3,749	3,952	3,953	3,996	4,039	4,116	4,166	4,250	4,286	4,352	4,505	4,894	4,894	5,042	5,113
	Other	677	677	677	673	861	861	862	862	866	870	915	916	934	934	934	934	945	945	1,098	1,089
All Apartments		49,759	50,129	51,003	52,164	62,699	63,194	64,215	64,690	65,479	65,788	67,111	68,489	69,436	69,943	71,134	73,200	76,348	76,604	77,644	78,943
Ratios	Studio	2.9%	2.9%	2.9%	2.9%	3.7%	3.5%	3.6%	3.6%	3.6%	3.5%	3.7%	4.1%	4.3%	4.4%	4.6%	4.6%	5.4%	5.5%	5.5%	5.8%
	1-Bedroom	40.3%	40.3%	40.4%	40.4%	40.0%	40.1%	40.1%	40.0%	40.0%	39.9%	40.0%	40.0%	39.9%	39.9%	40.0%	40.0%	39.7%	39.6%	39.6%	39.5%
	2-Bed/1-Bath	19.7%	19.6%	19.4%	19.1%	19.8%	19.8%	19.7%	20.0%	19.9%	19.9%	19.5%	19.3%	19.2%	18.9%	18.6%	18.1%	17.5%	17.4%	17.3%	17.2%
	2-Bed/2-Bath	30.1%	30.1%	30.0%	30.4%	29.2%	29.2%	29.0%	28.9%	29.1%	29.2%	29.3%	29.2%	29.1%	29.3%	29.4%	29.8%	29.8%	29.8%	29.7%	29.6%
	3-Bed/2-Bath	5.8%	5.7%	5.9%	5.9%	5.9%	5.9%	6.2%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.1%	6.2%	6.4%	6.4%	6.5%	6.5%
	Other	1.4%	1.4%	1.3%	1.3%	1.4%	1.4%	1.3%	1.3%	1.3%	1.3%	1.4%	1.3%	1.3%	1.3%	1.3%	1.3%	1.2%	1.2%	1.4%	1.4%

Inventory by Unit Type - Ratios



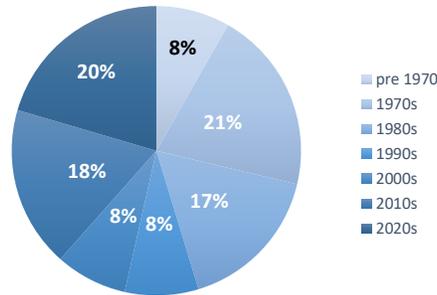
Submarket	Unit Type	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q	
Alamosa	Studio																					
	1-Bedroom					24.4%	24.4%	24.4%	23.9%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%	23.5%
	2-Bed/1-Bath					54.2%	54.2%	54.2%	53.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%	52.4%
	2-Bed/2-Bath					12.6%	12.6%	12.6%	13.8%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%	13.9%
	3-Bed/2-Bath					3.4%	3.4%	3.4%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%	3.7%
	Other					5.4%	5.4%	5.4%	5.3%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%	6.5%
Cañon City	Studio																					
	1-Bedroom					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%
	2-Bed/1-Bath																					
	2-Bed/2-Bath																					
	3-Bed/2-Bath																					
	Other																					
Colo Spgs Metro Area	Studio	2.8%	2.8%	2.7%	2.7%	2.9%	2.7%	2.7%	2.7%	2.7%	2.7%	2.7%	3.1%	3.1%	3.3%	3.5%	3.5%	4.7%	4.7%	4.6%	4.7%	
	1-Bedroom	42.9%	43.0%	43.1%	43.0%	43.2%	43.4%	43.4%	43.5%	43.3%	43.3%	43.3%	43.3%	43.3%	43.4%	43.3%	43.4%	43.0%	43.0%	42.8%	42.8%	
	2-Bed/1-Bath	20.4%	20.3%	20.0%	19.8%	19.7%	19.6%	19.7%	19.7%	19.6%	19.5%	19.5%	19.2%	19.3%	19.1%	18.8%	18.7%	17.9%	17.9%	17.8%	17.8%	
	2-Bed/2-Bath	27.4%	27.5%	27.5%	27.8%	27.6%	27.6%	27.6%	27.5%	27.8%	27.8%	27.8%	27.8%	27.8%	27.7%	27.7%	27.8%	27.9%	27.9%	27.8%	27.8%	
	3-Bed/2-Bath	5.3%	5.3%	5.6%	5.6%	5.5%	5.5%	5.6%	5.6%	5.6%	5.6%	5.6%	5.6%	5.5%	5.5%	5.6%	5.5%	5.5%	5.5%	5.7%	5.8%	
	Other	1.2%	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	0.9%	0.9%	1.3%	1.2%	
Airport	Studio	8.4%	8.4%	8.4%	8.2%	9.0%	7.8%	7.5%	7.5%	7.3%	7.3%	7.3%	7.4%	7.4%	7.9%	7.9%	8.0%	8.0%	8.0%	7.6%	7.6%	
	1-Bedroom	37.6%	37.6%	37.6%	38.9%	38.8%	40.1%	40.4%	40.4%	39.8%	39.8%	39.8%	39.7%	39.7%	39.6%	39.6%	39.6%	39.6%	39.6%	38.1%	38.0%	
	2-Bed/1-Bath	29.9%	29.9%	29.9%	29.6%	29.5%	29.8%	30.7%	30.7%	29.1%	29.1%	29.1%	29.0%	29.0%	28.9%	28.9%	28.9%	28.9%	28.9%	27.7%	28.1%	
	2-Bed/2-Bath	18.9%	18.9%	18.9%	18.4%	18.0%	17.6%	16.9%	16.9%	19.5%	19.5%	19.5%	19.7%	19.7%	19.5%	19.5%	19.4%	19.4%	19.4%	18.8%	18.7%	
	3-Bed/2-Bath	2.9%	2.9%	2.9%	2.9%	2.8%	2.7%	2.6%	2.6%	2.4%	2.4%	2.4%	2.5%	2.5%	2.4%	2.4%	2.4%	2.4%	2.4%	4.1%	4.0%	
	Other	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%	1.8%	1.7%	1.7%	3.7%	3.5%	
North	Studio	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.7%	1.3%	1.3%	1.3%	1.3%	1.3%	1.4%	
	1-Bedroom	43.5%	43.7%	43.9%	43.9%	43.9%	44.0%	43.8%	43.8%	43.6%	43.6%	43.6%	43.9%	44.0%	43.9%	43.7%	43.8%	44.0%	44.0%	44.0%	44.1%	
	2-Bed/1-Bath	9.1%	8.9%	8.7%	8.6%	8.6%	8.4%	8.3%	8.3%	8.5%	8.5%	8.5%	8.3%	8.5%	8.3%	8.1%	8.0%	7.8%	7.8%	7.8%	8.0%	
	2-Bed/2-Bath	38.9%	39.1%	39.1%	39.3%	39.3%	39.4%	39.4%	39.4%	39.2%	39.2%	39.2%	39.1%	39.0%	39.0%	38.9%	38.9%	39.0%	39.0%	39.0%	38.8%	
	3-Bed/2-Bath	7.9%	7.7%	7.8%	7.7%	7.7%	7.7%	7.9%	7.9%	8.1%	8.1%	8.1%	8.1%	8.0%	8.0%	8.1%	8.0%	7.9%	7.9%	7.9%	7.8%	
	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%	12.4%	12.4%	12.8%	12.8%	12.8%	12.8%	12.8%	12.4%	
	1-Bedroom	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	46.1%	44.3%	44.3%	44.2%	44.2%	44.2%	44.2%	44.2%	44.3%	
	2-Bed/1-Bath	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	39.1%	38.2%	38.2%	37.7%	37.7%	37.7%	37.7%	37.7%	38.2%	
	2-Bed/2-Bath	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	2.8%	2.8%	2.9%	2.9%	2.9%	2.9%	2.9%	2.8%	
	3-Bed/2-Bath	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	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%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	
Palmer Park	Studio	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	0.3%	0.3%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	
	1-Bedroom	48.4%	48.4%	48.4%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.7%	47.5%	47.5%	47.5%	47.5%	47.5%	47.5%	
	2-Bed/1-Bath	25.5%	25.5%	25.5%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.3%	24.3%	24.3%	24.3%	24.3%	24.3%	
	2-Bed/2-Bath	22.5%	22.5%	22.5%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.2%	24.2%	24.2%	24.2%	24.2%	24.2%	
	3-Bed/2-Bath	3.3%	3.3%	3.3%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.4%	3.3%	3.3%	3.3%	3.3%	3.3%	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%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.3%	1.2%	1.2%	1.2%	1.1%	1.1%	1.0%	1.0%
	1-Bedroom	38.0%	38.0%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	38.7%	40.0%	40.0%	40.0%	38.8%	38.8%	40.2%	40.2%
	2-Bed/1-Bath	33.0%	33.0%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	31.2%	30.5%	30.5%	30.5%	28.0%	28.0%	25.4%	25.4%
	2-Bed/2-Bath	17.7%	17.7%	16.2%	16.2%	16.2%	16.2%	16.2%	16.2%	16.2%	16.2%	16.2%	16.2%	16.2%	15.8%	15.8%	15.8%	19.8%	19.8%	21.8%	21.8%
	3-Bed/2-Bath	4.6%	4.6%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.8%	7.7%	7.7%	7.7%	7.9%	7.9%	7.6%	7.6%
	Other	5.3%	5.3%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.8%	4.7%	4.7%	4.7%	4.3%	4.3%	3.9%	3.9%
Security/Widefield/Fount.	Studio																				
	1-Bedroom	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%	29.8%
	2-Bed/1-Bath	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%	29.0%
	2-Bed/2-Bath	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%	26.9%
	3-Bed/2-Bath	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%	13.5%
	Other	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%	0.7%	0.7%
South Central	Studio	5.1%	4.7%	4.7%	4.7%	5.7%	5.7%	5.7%	5.5%	5.5%	5.4%	5.4%	10.0%	10.0%	10.0%	9.8%	9.8%	22.3%	22.3%	22.4%	21.9%
	1-Bedroom	52.1%	50.9%	50.9%	50.9%	51.1%	51.1%	51.1%	52.1%	52.1%	52.3%	52.3%	50.5%	50.5%	50.5%	51.1%	51.1%	45.1%	45.1%	45.1%	44.7%
	2-Bed/1-Bath	21.6%	21.8%	21.8%	21.8%	20.3%	20.3%	20.3%	20.2%	20.2%	19.7%	19.7%	18.4%	18.4%	18.4%	18.2%	18.2%	14.7%	14.7%	14.7%	14.5%
	2-Bed/2-Bath	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%	13.5%	13.9%	
	3-Bed/2-Bath	1.6%	2.2%	2.2%	2.2%	2.5%	2.5%	2.5%	2.4%	2.4%	2.3%	2.3%	2.1%	2.1%	2.1%	2.0%	2.0%	1.6%	1.6%	1.6%	2.3%
	Other	4.8%	4.4%	4.4%	4.4%	4.1%	4.1%	4.1%	4.0%	4.0%	3.9%	3.9%	3.4%	3.4%	3.4%	3.4%	3.4%	2.7%	2.7%	2.7%	2.7%
Southwest	Studio	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
	1-Bedroom	39.8%	39.8%	39.8%	38.1%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%	39.8%
	2-Bed/1-Bath	21.8%	21.8%	21.8%	22.4%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%	21.8%
	2-Bed/2-Bath	30.4%	30.4%	30.4%	31.3%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%	30.4%
	3-Bed/2-Bath	5.1%	5.1%	5.1%	5.3%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%
	Other																				
West	Studio	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	1.2%	2.5%	2.5%	2.1%	2.1%	2.1%	3.7%	
	1-Bedroom	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%	51.8%	50.4%	
	2-Bed/1-Bath	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%	20.1%	16.7%	16.7%	16.7%	16.1%
	2-Bed/2-Bath	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%	21.7%	24.7%	24.7%	24.7%	25.0%
	3-Bed/2-Bath	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%	3.6%	4.4%	4.4%	4.4%	4.7%
	Other	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%
Craig	Studio																				
	1-Bedroom					34.8%	34.8%	21.6%	21.6%	17.5%	17.1%	17.1%	17.1%	20.3%	20.3%	20.3%	20.3%	20.3%	20.3%	20.3%	
	2-Bed/1-Bath					48.8%	48.8%	50.2%	50.2%	40.7%	48.4%	48.4%	48.4%	48.5%	48.5%	48.5%	48.5%	48.5%	48.5%	48.5%	
	2-Bed/2-Bath									18.9%	14.7%	14.7%	14.7%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%		
	3-Bed/2-Bath																				
	Other					16.4%	16.4%	14.7%	14.7%	11.9%	10.3%	10.3%	10.3%	9.3%	9.3%	9.3%	9.3%	9.3%	9.3%		
Durango	Studio					8.2%	8.2%	9.5%	9.5%	8.2%	8.2%	8.2%	13.3%	21.5%	21.5%	21.5%	21.5%	21.7%	21.7%	21.7%	
	1-Bedroom					44.0%	44.0%	43.2%	43.2%	50.6%	50.6%	50.6%	48.0%	42.9%	42.9%	42.9%	42.9%	43.4%	43.4%	43.4%	
	2-Bed/1-Bath					23.2%	23.2%	24.1%	24.1%	20.8%	20.8%	20.8%	19.9%	16.3%	16.3%	16.3%	16.3%	16.6%	16.6%		
	2-Bed/2-Bath					18.6%	18.6%	17.5%	17.5%	15.6%	15.6%	15.6%	14.4%	15.0%	15.0%	15.0%	15.0%	15.3%	15.3%		
	3-Bed/2-Bath					4.0%	4.0%	3.8%	3.8%	3.2%	3.2%	3.2%	3.0%	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%		
	Other					2.0%	2.0%	1.9%	1.9%	1.6%	1.6%	1.6%	1.6%	1.3%	1.3%	1.3%	1.3%	0.1%	0.1%		
Eagle County	Studio					12.8%	11.7%	11.7%	11.7%	11.7%	11.7%	11.7%	11.7%	10.8%	12.0%	12.0%	12.0%	12.0%	12.0%		
	1-Bedroom					30.0%	32.5%	32.5%	32.5%	32.5%	32.5%	32.5%	32.5%	32.3%	36.0%	36.0%	36.0%	36.0%	36.0%		
	2-Bed/1-Bath					22.6%	20.6%	20.6%	20.6%	20.6%	20.6%	20.6%	20.6%	20.5%	11.4%	11.4%	11.4%	11.4%	11.4%		
	2-Bed/2-Bath					29.0%	30.1%	30.1%	30.1%	30.1%	30.1%	30.1%	30.1%	31.8%	35.4%	35.4%	35.4%	35.4%	35.4%		
	3-Bed/2-Bath					5.6%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	4.7%	5.2%	5.2%	5.2%	5.2%	5.2%		
	Other																				
Fort Collins Metro Area	Studio	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	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	16.1%	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%	13.8%	13.8%	13.6%	13.6%		
	2-Bed/2-Bath	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	6.8%	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%	7.2%	7.4%	7.4%			
	Other	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%	1.3%	1.4%	1.4%			
Fort Collins North	Studio	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%	27.3%	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%	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%	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%	8.5%	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%	4.1%	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%			

Fort Collins South	Studio	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%	1.6%	1.6%	
	1-Bedroom	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%	40.5%	40.5%	
	2-Bed/1-Bath	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%	12.7%	12.7%	12.7%
	2-Bed/2-Bath	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%	39.6%	39.6%	39.6%
	3-Bed/2-Bath	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%	4.9%	4.9%	4.9%
Other	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%	0.7%	0.7%	0.7%	
Loveland	Studio	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%	6.2%	5.9%	
	1-Bedroom	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%	37.8%	38.2%	
	2-Bed/1-Bath	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%	8.4%	8.1%	
	2-Bed/2-Bath	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%	39.2%	39.3%	
	3-Bed/2-Bath	8.6%	8.6%	8.6%	7.8%	7.5%	7.5%	7.6%	7.6%	7.6%	7.9%	7.9%	7.7%	7.7%	7.7%	7.3%	7.9%	7.9%	7.9%	8.0%		
Other	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%	0.6%	0.5%		
Fort Morgan/Wiggins	Studio																					
	1-Bedroom																					
	2-Bed/1-Bath																					
	2-Bed/2-Bath					100.0%	71.1%	71.1%	71.1%	66.7%	66.7%	64.3%	64.3%	64.3%	62.5%	62.5%	61.5%	61.5%	61.5%	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%	38.5%	38.5%	
Other																						
Glenwood Spgs Metro Area	Studio					1.9%	1.9%	4.1%	4.1%	4.1%	3.3%	5.7%	5.3%	5.3%	5.3%	7.7%	7.7%	5.9%	5.9%	5.9%	7.7%	
	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%	35.3%	36.4%	
	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%	12.3%	11.2%	
	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%	32.9%	32.4%	
	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%	12.4%	11.4%	
Other					1.4%	1.4%	1.4%	1.4%	1.4%	1.2%	1.1%	1.0%	1.0%	1.1%	1.1%	1.0%	1.1%	1.1%	1.1%	1.0%		
Grand Junction Metro Area	Studio					7.6%	7.3%	7.3%	6.9%	6.9%	6.4%	10.4%	10.3%	10.3%	10.1%	10.1%	10.1%	9.6%	13.7%	13.7%	18.7%	
	1-Bedroom					30.4%	30.2%	30.9%	32.0%	32.0%	34.0%	32.9%	33.8%	33.8%	33.3%	35.7%	35.7%	35.4%	34.1%	34.1%	33.0%	
	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%	18.9%	16.5%	
	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%	27.1%	26.2%	
	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%	4.3%	3.9%	
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%	1.9%	1.7%		
Greeley Metro Area	Studio	1.4%	1.4%	1.4%	1.4%	4.3%	4.3%	4.3%	4.1%	4.1%	4.1%	3.6%	3.6%	3.5%	3.5%	3.5%	3.0%	4.8%	4.8%	4.8%	4.8%	
	1-Bedroom	32.6%	32.6%	32.6%	32.6%	34.6%	34.6%	34.8%	33.0%	33.0%	33.0%	34.8%	34.8%	34.2%	34.0%	34.0%	34.5%	34.0%	34.0%	34.0%	34.0%	
	2-Bed/1-Bath	23.2%	23.2%	23.2%	23.2%	20.0%	20.0%	19.9%	23.7%	23.7%	23.7%	21.0%	21.0%	20.7%	20.4%	20.4%	17.4%	15.8%	15.8%	15.8%	15.8%	
	2-Bed/2-Bath	34.2%	34.2%	34.2%	34.2%	33.4%	33.4%	33.3%	31.8%	31.8%	31.8%	33.0%	33.0%	32.8%	33.6%	33.6%	36.3%	35.2%	35.2%	35.2%	35.2%	
	3-Bed/2-Bath	6.3%	6.3%	6.3%	6.3%	5.8%	5.8%	5.8%	5.5%	5.5%	5.5%	5.9%	5.9%	6.8%	6.7%	6.7%	7.2%	8.6%	8.6%	8.6%	8.6%	
Other	2.2%	2.2%	2.2%	2.2%	1.9%	1.9%	1.9%	1.8%	1.8%	1.8%	1.6%	1.6%	1.9%	1.8%	1.8%	1.6%	1.5%	1.5%	1.5%	1.5%		
La Junta	Studio																					
	1-Bedroom					47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	47.1%	
	2-Bed/1-Bath					52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	52.9%	
	2-Bed/2-Bath																					
	3-Bed/2-Bath																					
Other																						
Montrose/Ridgway/Delta	Studio																					
	1-Bedroom					33.3%	33.3%	33.3%	33.3%	33.3%	33.3%	18.8%	18.8%	30.1%	30.1%	30.1%	30.1%	30.1%	30.1%	30.1%	30.1%	
	2-Bed/1-Bath					66.7%	66.7%	66.7%	66.7%	66.7%	66.7%	37.6%	37.6%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	24.1%	
	2-Bed/2-Bath													43.5%	43.5%	45.9%	45.9%	45.9%	45.9%	45.9%	45.9%	
	3-Bed/2-Bath																					
Other																						
Pueblo Metro Area	Studio					3.0%	3.0%	3.0%	3.0%	3.0%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	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%	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%	21.3%	21.3%	
	2-Bed/2-Bath					20.0%	20.0%	20.0%	20.0%	20.0%	21.4%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%	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%	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%	2.9%	2.9%		
Pueblo Northeast	Studio										0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	0.8%	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%	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%	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%	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%	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%	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%	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%	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%	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%	30.8%	30.8%	30.8%			
	3-Bed/2-Bath Other	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	13.2%	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%	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%	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%	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%	12.6%	12.6%	12.6%			
	3-Bed/2-Bath Other																				
Steamboat Spgs/Hayden	Studio	34.3%	34.3%	34.3%	34.3%	34.3%	34.3%	42.3%	41.7%	41.7%	41.7%	41.7%	41.7%	41.7%	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%	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%	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%	12.1%	12.1%	12.1%			
	3-Bed/2-Bath Other	13.7%	13.7%	13.7%	13.7%	13.7%	13.7%	12.1%	13.6%	13.6%	13.6%	13.6%	13.6%	13.6%	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%	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%	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%	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%	2.3%	2.3%	2.3%			
	3-Bed/2-Bath Other																				
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%	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%	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%	9.0%	9.0%	9.0%			
	3-Bed/2-Bath Other	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%	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%	25.8%	25.8%	20.5%			
	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%	19.4%	19.4%	25.6%			
	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%	44.1%	44.1%	45.3%			
	2-Bed/2-Bath																				
	3-Bed/2-Bath Other	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	10.8%	8.5%			
Statewide	Studio	2.9%	2.9%	2.9%	2.9%	3.7%	3.5%	3.6%	3.6%	3.6%	3.5%	3.7%	4.1%	4.3%	4.4%	4.6%	4.6%	5.4%	5.5%	5.5%	5.8%
	1-Bedroom	40.3%	40.3%	40.4%	40.4%	40.0%	40.1%	40.1%	40.0%	40.0%	39.9%	40.0%	40.0%	39.9%	39.9%	40.0%	40.0%	39.7%	39.6%	39.6%	39.5%
	2-Bed/1-Bath	19.7%	19.6%	19.4%	19.1%	19.8%	19.8%	19.7%	20.0%	19.9%	19.9%	19.5%	19.3%	19.2%	18.9%	18.6%	18.1%	17.5%	17.4%	17.3%	17.2%
	2-Bed/2-Bath	30.1%	30.1%	30.0%	30.4%	29.2%	29.2%	29.0%	28.9%	29.1%	29.2%	29.3%	29.2%	29.1%	29.3%	29.4%	29.8%	29.8%	29.8%	29.7%	29.6%
	3-Bed/2-Bath	5.8%	5.7%	5.9%	5.9%	5.9%	5.9%	6.2%	6.1%	6.2%	6.2%	6.4%	6.4%	6.5%	6.5%						
	Other	1.4%	1.4%	1.3%	1.3%	1.4%	1.4%	1.3%	1.3%	1.3%	1.3%	1.4%	1.3%	1.3%	1.3%	1.3%	1.3%	1.2%	1.2%	1.4%	1.4%

Inventory by Age of Property



Submarket	Age	2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q	
Alamosa	pre 1970					67	67	67	74	74	74	74	74	74	74	74	74	74	74	74	74	
	1970s					76	76	76	76	73	73	73	73	73	73	73	73	73	73	73	73	
	1980s																					
	1990s					16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	16	
	2000s					64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	
	2010s					126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	126	
	2020s																					
Cañon City	pre 1970																					
	1970s					147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	
	1980s																					
	1990s																					
	2000s																					
	2010s																					
	2020s																					
Colo Spgs Metro Area	pre 1970	4,464	4,464	4,464	4,464	4,464	4,464	4,464	4,550	4,658	4,658	4,658	4,658	4,658	4,658	4,658	4,658	4,658	4,658	4,658	4,658	
	1970s	8,189	8,189	8,189	8,351	8,526	8,640	8,893	8,893	9,205	9,205	9,205	9,205	9,205	9,263	9,248	9,248	9,190	9,190	9,190	9,241	
	1980s	9,273	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,469	9,471	9,471	9,471	9,471	9,471	9,471	
	1990s	3,792	3,792	3,792	3,684	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	3,792	
	2000s	3,726	3,726	3,726	3,726	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	3,404	
	2010s	4,252	4,252	4,816	5,016	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	5,494	
	2020s	84	258	516	672	691	985	1,442	1,442	1,502	1,564	1,564	2,135	2,555	2,911	3,708	3,982	5,776	5,776	6,626	7,280	
Airport	pre 1970	965	965	965	965	965	965	965	965	1,073	1,073	1,073	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	1,013	
	1970s	1,469	1,469	1,469	1,631	1,806	1,920	2,173	2,173	2,485	2,485	2,485	2,485	2,485	2,485	2,485	2,485	2,485	2,485	2,485	2,485	
	1980s	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	2,345	
	1990s	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	210	
	2000s	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	298	
	2010s																					
	2020s	84	84	84	84	84	84	84	84	84	84	84	84	84	200	200	292	292	292	834	920	
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	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	3,358	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	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	2,408	
	2010s	3,239	3,239	3,803	3,803	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	4,281	
	2020s				156	294	751	751	811	811	811	1,112	1,364	1,604	2,283	2,465	2,936	2,936	2,936	3,138	3,138	
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	315	315	315	315	315	366	
	1980s	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	
	1990s																					
	2000s																					
	2010s																					
	2020s													168	168	168	168	168	168	168	168	

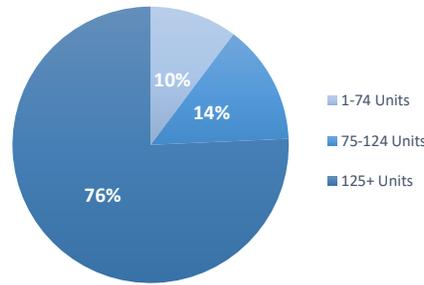
Palmer Park	pre 1970																				
	1970s	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394	2,394
	1980s	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947	947
	1990s																				
	2000s																				
	2010s	315	315	315	515	515	515	515	515	515	515	515	515	515	515	515	515	515	515	515	515
2020s															68	68	68	68	68	68	
Rustic Hills	pre 1970	733	733	733	733	733	733	733	733	733	733	733	733	733	733	733	733	733	733	733	733
	1970s	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,089	1,089	1,089	1,031	1,031	1,031	1,031
	1980s	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152	152
	1990s																				
	2000s	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490	490
	2010s																				
2020s			258	258	258	258	258	258	258	258	258	258	258	258	258	258	558	558	864	864	
Security/Widefield/Fount.	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																				
	2000s																				
	2010s	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438	438
2020s																					
South Central	pre 1970	408	408	408	408	408	408	408	494	494	494	494	554	554	554	554	554	554	554	554	554
	1970s	479	479	479	479	479	479	479	479	479	479	479	479	479	479	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
	1990s	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220	220
	2000s																				
	2010s	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169	169
2020s		174	174	174	349	349	349	349	349	411	411	681	681	681	681	681	1,392	1,392	1,394	1,474	
Southwest	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
	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	1,414	1,414	1,414	1,414	1,414	1,414
	1990s	516	516	516	408	516	516	516	516	516	516	516	516	516	516	516	516	516	516	516	516
	2000s	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208	208
	2010s																				
2020s																					
West	pre 1970	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262	262
	1970s	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526
	1980s	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93
	1990s	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510
	2000s																				
	2010s	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91	91
2020s													50	50			362	362	362	648	
Craig	pre 1970					37	37	31	31	31	31	31	31	31	31	31	31	31	31	31	31
	1970s					170	170	200	200	200	235	235	235	275	275	275	275	275	275	275	275
	1980s									54	102	102	102	102	102	102	102	102	102	102	102
	1990s																				
	2000s																				
	2010s																				
2020s																					
Durango	pre 1970					67	67	67	67	67	67	67	142	142	142	142	142	142	142	142	142
	1970s					117	117	131	131	130	130	130	142	142	142	142	142	142	142	142	142
	1980s					27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27
	1990s					88	88	88	88	88	88	88	88	88	88	88	88	88	88	88	88
	2000s					112	112	147	147	294	294	294	294	294	294	294	294	294	294	294	259
	2010s					385	385	385	385	385	385	385	385	385	385	385	385	365	365	365	365
2020s													231	231	231	231	231	231	231	231	
Eagle County	pre 1970																				
	1970s					213	213	213	213	213	213	213	213	213	117	117	117	117	117	117	117
	1980s					54	54	54	54	54	54	54	54	54	54	54	54	54	54	54	54
	1990s						77	77	77	77	77	77	77	121	121	121	121	121	121	121	121
	2000s																				
	2010s					258	258	258	258	258	258	258	258	258	258	258	258	258	258	258	258
2020s					262	262	262	262	262	262	262	262	292	292	292	292	292	292	482	292	

Fort Collins Metro Area	pre 1970	446	446	498	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	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	1,715	
	1980s	1,763	1,763	1,763	1,763	1,763	1,643	1,762	1,762	1,762	1,574	1,574	1,574	1,574	1,574	1,574	1,574	1,574	1,574	1,574	1,574
	1990s	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	1,486	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	4,782	4,782	4,782	5,533	5,540	5,540	5,678	5,678	5,678	5,678	5,438	5,438	5,438	5,438	5,438	5,438	5,858	5,858	5,858	5,858
2020s	176	176	176	176	714	714	640	640	722	722	722	1,171	1,171	1,171	1,402	1,600	1,600	1,600	1,810		
Fort Collins North	pre 1970	249	249	301	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	936	936	936	936	936	936	936	936	936	936	936	
	1980s	870	870	870	870	870	750	870	870	870	682	682	682	682	682	682	682	682	682	682	
	1990s	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	314	
	2000s																				
	2010s	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	1,098	
2020s					304	304	304	304	304	304	304	501	501	501	501	501	501	501	501		
Fort Collins South	pre 1970																				
	1970s	679	679	679	679	679	679	679	679	577	577	577	577	577	577	577	577	577	577	577	
	1980s	893	893	893	893	893	893	892	892	892	892	892	892	892	892	892	892	892	892	892	
	1990s	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	893	
	2000s	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	692	
	2010s	1,692	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	1,692	
2020s	176	176	176	176	272	272	272	272	354	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		
	1970s	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202	202		
	1980s																				
	1990s	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279	279		
	2000s	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526	526		
	2010s	1,992	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	3,068	3,068	3,068	3,068		
2020s					138	138	64	64	64	64	64	316	316	316	547	745	745	745	955		
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	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	276		
	1970s					592	592	592	592	592	592	658	658	658	658	658	658	658	711		
	1980s					206	206	206	206	206	206	206	206	206	182	182	182	182	305		
	1990s					251	251	251	251	251	251	251	251	251	251	251	251	251	251		
	2000s					30	30	30	30	30	30	30	30	12	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		
	1970s	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	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		
	2000s	304	304	304	304	304	304	304	304	304	304	304	304	304	304	304	496	496	496		
	2010s	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365	1,365		
2020s					629	629	629	889	889	889	1,606	1,606	1,708	1,804	1,804	2,929	3,937	3,937			

La Junta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
Montrose/Ridgway/Delta	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	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									
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 36 96 102										
Pueblo Northwest	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	222 78 42 628 184															
Pueblo South	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	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	87 104 42	119 104 42 73									
Sterling	pre 1970 1970s 1980s 1990s 2000s 2010s 2020s	145 16 32	129 16 32														

Summit County	pre 1970																					
	1970s	79	79	79	79	79	79	88	88	88	88	88	88	88	88	88	88	88	88	88		
	1980s							47	47	47	47	47	47	47	47	47	47	47	47	47		
	1990s	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86	86		
	2000s																					
	2010s																					
2020s																						
Trinidad	pre 1970	69	69	69	69	69	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	24	24	24	24	24		
	2000s																					
	2010s																					
2020s																				24		
Statewide	pre 1970	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	6,521	6,521		
	1970s	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	16,147	16,147	
	1980s	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	13,086	13,086
	1990s	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	6,495
	2000s	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	6,336	6,336
	2010s	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	14,211
	2020s	260	434	692	848	2,711	3,071	3,454	3,810	3,982	4,224	5,266	6,525	7,404	7,964	9,091	10,737	13,771	14,027	15,067	16,147	16,147
All Apartments	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	77,644	78,943	78,943	
Ratios	pre 1970	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%	8.4%	8.3%	8.3%
	1970s	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%	20.7%	20.5%	20.5%
	1980s	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%	16.7%	16.6%	16.6%
	1990s	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%	8.4%	8.2%	8.2%
	2000s	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%	8.2%	8.0%	8.0%
	2010s	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%	18.3%	18.0%	18.0%
	2020s	0.5%	0.9%	1.4%	1.6%	4.3%	4.9%	5.4%	5.9%	6.1%	6.4%	7.8%	9.5%	10.7%	11.4%	12.8%	14.7%	18.0%	18.3%	19.4%	20.5%	20.5%
	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%	100.0%

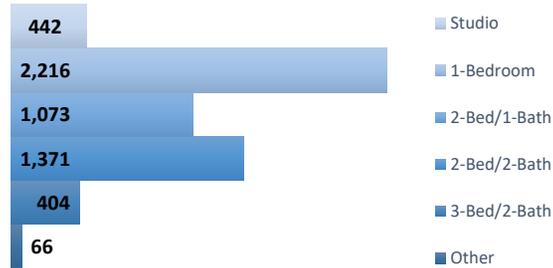
Inventory by Property Size



Submarket		2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Alamosa	1-74 Units					349	349	349	356	353	353	353	353	353	353	353	353	353	353	353	353
	75-124 Units																				
	125+ Units																				
Cañon City	1-74 Units					8	8	8	8	8	8	8	8	8	8	8	8	8	8	8	8
	75-124 Units																				
	125+ Units					139	139	139	139	139	139	139	139	139	139	139	139	139	139	139	139
Colo Spgs Metro Area	1-74 Units	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,965	2,027	2,027	2,027	2,027	2,085	2,102	2,102	2,044	2,044	2,044	2,095
	75-124 Units	5,145	5,145	5,145	5,145	5,145	5,145	5,021	5,107	5,215	5,215	5,215	5,331	5,331	5,447	5,535	5,627	5,627	5,627	5,627	5,793
	125+ Units	26,730	27,100	27,922	28,332	28,790	29,198	30,032	30,032	30,344	30,344	30,344	30,799	31,219	31,459	32,138	32,320	34,114	34,114	34,964	35,452
Airport	1-74 Units	550	550	550	550	550	550	550	550	550	550	550	490	490	490	490	490	490	490	490	490
	75-124 Units	1,216	1,216	1,216	1,216	1,216	1,216	1,092	1,092	1,200	1,200	1,200	1,200	1,200	1,316	1,316	1,408	1,408	1,408	1,408	1,494
	125+ Units	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	5,287	5,287
North	1-74 Units	64	64	64	64	64	64	64	64	124	124	124	124	124	124	124	124	124	124	124	124
	75-124 Units	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454	454
	125+ Units	12,091	12,287	12,851	13,007	13,007	13,301	13,758	13,758	13,758	13,758	13,758	14,059	14,311	14,551	15,230	15,412	15,883	15,883	15,883	16,085
North Central	1-74 Units	485	485	485	485	485	485	485	485	485	485	485	485	485	485	434	434	434	434	434	485
	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	535	535	535	535	535	535	535	535
Palmer Park	1-74 Units	64	64	64	64	64	64	64	64	64	64	64	64	64	64	132	132	132	132	132	132
	75-124 Units	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607	607
	125+ Units	2,985	2,985	2,985	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185	3,185
Rustic Hills	1-74 Units	285	285	285	285	285	285	285	285	285	285	285	285	285	343	343	343	285	285	285	285
	75-124 Units	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510	510
	125+ Units	1,611	1,611	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	1,869	2,169	2,169	2,475	2,475
Security/Widefield/Fount.	1-74 Units	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64	64
	75-124 Units	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409	409
	125+ Units	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503	503
South Central	1-74 Units	110	110	110	110	110	110	110	110	110	172	172	232	232	232	182	182	182	182	182	182
	75-124 Units	193	193	193	193	193	193	193	279	279	279	279	395	395	395	481	481	481	481	481	561
	125+ Units	1,833	2,007	2,007	2,007	2,182	2,182	2,182	2,182	2,182	2,182	2,182	2,336	2,336	2,336	2,336	2,336	3,047	3,047	3,049	3,049
Southwest	1-74 Units	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168	168
	75-124 Units	656	656	656	656	656	656	656	656	656	656	656	656	656	656	658	658	658	658	658	658
	125+ Units	2,963	2,963	2,963	2,855	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963	2,963
West	1-74 Units	115	115	115	115	115	115	115	115	115	115	115	115	115	115	165	165	165	165	165	165
	75-124 Units	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595	595
	125+ Units	772	772	772	772	772	772	772	772	772	772	772	772	772	772	772	772	1,084	1,084	1,084	1,370
Craig	1-74 Units					207	207	231	231	285	368	368	368	408	408	408	408	408	408	408	408
	75-124 Units																				
	125+ Units																				
Durango	1-74 Units					232	232	267	267	266	266	266	353	353	353	353	353	333	333	333	298
	75-124 Units					199	199	213	213	213	213	213	213	303	303	303	303	303	303	303	303
	125+ Units					365	365	365	365	512	512	512	512	653	653	653	653	653	653	653	653
Eagle County	1-74 Units					100	100	100	100	100	100	100	100	174	174	174	174	174	174	174	174
	75-124 Units					447	524	524	524	524	524	524	524	524	428	428	428	428	428	428	428
	125+ Units					240	240	240	240	240	240	240	240	240	240	240	240	240	240	430	240

Fort Collins Metro Area	1-74 Units	703	703	755	755	755	755	819	819	819	819	819	819	819	819	819	819	819	819	819	819	819
	75-124 Units	822	822	822	822	918	918	918	918	918	816	816	816	816	816	816	816	816	816	816	816	816
	125+ Units	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	12,314	12,524	
Fort Collins North	1-74 Units	368	368	420	420	420	420	420	420	420	420	420	420	420	420	420	420	420	420	420	420	420
	75-124 Units	214	214	214	214	214	94	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	2,899	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	3,198	3,198	3,198
Fort Collins South	1-74 Units					489	489	489	489	489	387	387	387	387	387	387	387	387	387	387	387	387
	75-124 Units	393	393	393	393	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
	125+ Units	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	4,713	4,713	4,713
Loveland	1-74 Units	335	335	335	335	335	335	399	399	399	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	215
	125+ Units	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	4,403	4,613	
Fort Morgan/Wiggins	1-74 Units					48	114	114	114	48	48	48	48	48	48	48	48	48	48	48	48	48
	75-124 Units									96	96	120	120	120	120	144	144	160	160	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	636	636	618
	75-124 Units					116	116	116	116	116	413	501	501	501	501	501	501	501	501	501	501	413
	125+ Units					805	805	886	886	886	800	800	800	800	800	800	800	800	800	800	800	990
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	1,338	1,338	1,460
	75-124 Units					90	90	90	186	186	306	384	384	384	267	345	345	345	345	345	345	590
	125+ Units					376	376	376	376	376	376	376	376	376	580	748	748	748	748	1,004	1,004	1,172
Greeley Metro Area	1-74 Units	367	367	367	367	424	424	424	424	424	424	424	424	424	424	424	424	424	424	424	424	424
	75-124 Units	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	1,484	1,484	1,484
	125+ Units	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	6,906	6,906	6,906
La Junta	1-74 Units					17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
	75-124 Units																					
	125+ Units																					
Montrose/Ridgway/Delta	1-74 Units					96	96	96	96	96	96	170	170	170	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	518	518	518
	75-124 Units					897	897	897	897	897	997	997	997	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	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	138	138	138
	75-124 Units					353	353	353	353	353	453	453	453	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	533	533	533
Pueblo Northwest	1-74 Units					149	149	149	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	374	374	374
	125+ Units					631	631	631	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	231	231	231
	75-124 Units					170	170	170	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	360	360	360
Steamboat Spgs/Hayden	1-74 Units					129	129	129	129	129	129	161	234	234	234	234	234	234	234	234	234	234
	75-124 Units					104	104	104	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	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	142	142	142
	75-124 Units					79	79	79	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	93	93	117
	75-124 Units																					
	125+ Units																					
Statewide	1-74 Units	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	7,936	8,080	
	75-124 Units	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	10,814	11,103	
	125+ Units	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	58,894	59,760	
All Apartments	49,759	50,129	51,003	52,164	62,699	63,194	64,215	64,690	65,479	65,788	67,111	68,489	69,436	69,943	71,134	73,200	76,348	76,604	77,644	78,943		
Ratios	1-74 Units	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%	11.3%	10.9%	10.4%	10.4%	10.2%	10.2%		
	75-124 Units	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%	14.7%	14.2%	14.1%	13.9%	14.1%		
	125+ Units	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%	75.9%	75.7%	
	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		2021 1Q	2021 2Q	2021 3Q	2021 4Q	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q	
Alamosa	Studio					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom					1	2	4	3	4	5	2	3	0	1	4	0	6	3	4	3	
	2-Bed/1-Bath					3	1	13	5	6	9	5	6	0	4	6	1	1	5	6	7	
	2-Bed/2-Bath					0	1	0	0	1	1	0	3	0	1	0	0	0	2	2	1	
	3-Bed/2-Bath					0	1	0	0	0	1	0	1	0	1	0	0	0	1	0	0	
	Other					0	0	1	1	2	3	0	0	0	0	0	0	0	2	0	0	
Cañon City	Studio					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2-Bed/1-Bath					3	2	0	1	0	0	1	3	2	0	8	3	0	2	0	7	
	2-Bed/2-Bath					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	3-Bed/2-Bath					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Other					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Colo Spgs Metro Area	Studio	36	28	36	54	72	49	47	64	68	81	75	99	96	122	97	139	215	281	228	223	
	1-Bedroom	645	582	756	857	943	933	1,011	1,061	1,280	1,293	1,217	1,320	1,190	1,290	1,210	1,379	1,411	1,361	1,370	1,530	
	2-Bed/1-Bath	338	282	330	364	371	466	404	504	506	608	558	521	540	540	479	568	593	571	578	736	
	2-Bed/2-Bath	426	334	425	536	524	538	601	633	800	732	708	766	799	726	619	719	740	702	637	837	
	3-Bed/2-Bath	63	55	79	100	89	98	128	134	138	120	109	138	134	142	101	151	183	120	155	218	
	Other	18	16	19	25	23	21	32	24	23	18	22	24	23	21	14	6	16	23	24	41	
Airport	Studio	12	17	21	27	40	24	25	25	24	24	25	41	31	35	29	33	55	57	38	46	
	1-Bedroom	116	84	101	150	191	170	164	185	248	242	198	245	213	205	191	223	216	199	256	254	
	2-Bed/1-Bath	102	85	80	88	96	114	78	139	127	141	125	129	141	149	147	179	175	177	162	225	
	2-Bed/2-Bath	47	38	52	37	80	53	59	52	113	102	79	97	97	102	74	107	60	97	111	130	
	3-Bed/2-Bath	6	6	7	6	7	11	31	9	5	10	8	4	6	6	6	7	13	11	17	32	
	Other	4	2	3	4	6	4	19	12	13	4	6	9	3	6	5	0	1	8	8	26	
North	Studio	6	2	2	5	6	4	6	9	10	10	5	9	9	11	8	25	21	22	21	24	
	1-Bedroom	227	235	311	324	374	367	398	450	469	480	483	474	446	521	416	510	493	476	370	440	
	2-Bed/1-Bath	60	52	60	70	89	112	105	121	85	146	115	76	114	87	86	107	123	73	80	104	
	2-Bed/2-Bath	234	187	243	328	277	313	346	387	481	393	383	408	469	392	338	407	395	400	316	400	
	3-Bed/2-Bath	38	36	56	62	56	62	68	76	85	63	53	88	80	89	68	107	118	84	100	122	
	Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
North Central	Studio	6	3	3	5	7	8	5	4	6	14	6	11	15	13	9	19	14	14	7	17	
	1-Bedroom	34	30	29	29	26	21	24	29	47	51	51	80	53	48	39	44	51	46	35	75	
	2-Bed/1-Bath	23	19	23	25	22	24	19	33	37	42	40	35	44	41	34	49	45	39	35	42	
	2-Bed/2-Bath	0	2	0	0	1	0	0	0	0	0	1	1	4	4	2	3	1	0	3	8	
	3-Bed/2-Bath	0	0	0	0	0	1	0	0	0	0	0	0	1	0	0	0	0	0	0	0	
	Other	0	0	1	0	1	1	0	1	0	0	1	1	1	1	1	0	1	0	1	1	2
Palmer Park	Studio	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	4	4	0	3	0	
	1-Bedroom	84	72	90	104	97	117	122	95	128	162	127	111	130	133	164	204	208	168	174	223	
	2-Bed/1-Bath	37	33	46	44	53	61	59	40	74	83	63	77	59	88	70	76	68	88	103	128	
	2-Bed/2-Bath	29	23	27	44	50	38	57	47	51	61	57	59	70	46	48	60	54	45	59	77	
	3-Bed/2-Bath	5	2	3	4	0	2	4	8	7	11	10	7	9	12	5	7	14	2	5	8	
	Other	0	0	0	0	0	0	0	0	0	1	0	0	1	0	0	0	2	0	1	1	

Rustic Hills	Studio	1	0	1	1	3	4	1	6	6	7	10	12	3	11	4	2	6	2	6	5
	1-Bedroom	31	32	40	50	45	42	50	61	75	71	88	95	72	74	78	65	83	126	108	133
	2-Bed/1-Bath	29	31	40	46	29	50	33	36	61	58	67	55	62	42	29	38	57	58	64	58
	2-Bed/2-Bath	17	17	16	17	19	19	17	16	23	32	21	18	25	24	26	18	73	21	34	70
	3-Bed/2-Bath	3	3	6	4	7	8	12	11	14	9	14	4	14	14	8	5	15	4	7	23
	Other	8	7	11	13	8	7	6	5	6	6	10	9	12	5	2	2	3	14	10	7
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	8	9	13	11	15	17	19	11	40	24	7	8	14	12	12	15	36	28	38	49
	2-Bed/1-Bath	13	7	10	6	5	12	16	9	16	15	9	16	13	13	16	11	24	25	19	45
	2-Bed/2-Bath	13	12	8	6	8	11	9	12	23	19	13	16	27	11	23	15	16	17	13	20
	3-Bed/2-Bath	3	2	2	1	4	2	2	2	10	2	4	11	6	7	9	12	5	3	4	6
	Other	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0
South Central	Studio	5	3	5	5	7	6	4	7	10	10	18	20	33	37	42	49	104	175	146	103
	1-Bedroom	46	49	73	74	69	75	67	74	98	96	107	147	132	138	165	159	148	160	220	186
	2-Bed/1-Bath	21	21	20	27	12	33	19	29	33	34	34	50	53	53	30	36	32	38	40	57
	2-Bed/2-Bath	13	9	11	19	16	25	31	24	26	35	47	49	36	28	37	24	30	33	25	37
	3-Bed/2-Bath	0	2	0	4	4	2	6	5	4	3	6	8	4	4	1	2	1	3	6	3
	Other	6	7	4	8	8	9	7	5	3	7	5	4	6	9	7	3	10	0	4	5
Southwest	Studio	6	3	4	10	9	3	6	12	11	16	10	5	4	11	4	4	4	5	5	14
	1-Bedroom	64	40	71	84	89	80	90	108	129	118	109	105	89	111	93	100	88	86	117	103
	2-Bed/1-Bath	35	25	41	44	47	46	50	78	61	72	80	55	38	48	47	48	48	45	52	49
	2-Bed/2-Bath	55	34	56	73	58	63	68	79	69	69	89	93	55	90	65	72	72	72	61	64
	3-Bed/2-Bath	8	3	3	17	9	7	4	22	11	21	11	13	10	9	4	7	6	9	9	14
	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	1	0	0	0	1	1	0	0	1	1	4	1	3	7	6	2	14
	1-Bedroom	35	31	28	31	37	44	77	48	46	49	47	55	41	48	52	59	88	72	52	67
	2-Bed/1-Bath	18	9	10	14	18	14	25	19	12	17	25	28	16	19	20	24	21	28	23	28
	2-Bed/2-Bath	18	12	12	12	15	16	14	16	14	21	18	25	16	29	6	13	39	17	15	31
	3-Bed/2-Bath	0	1	2	2	2	3	1	1	2	1	3	3	4	1	0	4	11	4	7	10
	Other	0	0	0	0	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0
Craig	Studio					0	0	0	0	0	0	3	7	0	0	0	2	2	0	1	1
	1-Bedroom					4	2	0	4	1	0	0	0	4	1	4	8	7	9	5	13
	2-Bed/1-Bath					4	2	1	4	2	2	2	14	15	15	19	17	31	22	10	15
	2-Bed/2-Bath					0	0	0	0	5	0	2	0	2	0	0	2	3	2	2	2
	3-Bed/2-Bath					0	0	0	0	0	0	0	1	0	0	0	1	0	0	0	0
	Other					0	1	1	1	0	0	0	2	5	5	7	6	1	6	1	4
Durango	Studio					0	1	3	1	4	4	3	5	29	10	6	13	23	11	14	23
	1-Bedroom					9	9	16	8	21	31	9	38	15	21	27	24	37	58	43	37
	2-Bed/1-Bath					3	0	5	8	2	5	2	3	7	11	6	8	7	4	5	10
	2-Bed/2-Bath					4	2	1	3	1	1	8	12	8	1	1	3	7	21	23	5
	3-Bed/2-Bath					0	0	0	12	0	0	0	0	1	4	3	1	1	0	2	3
	Other					3	2	1	1	2	5	0	0	0	4	2	3	0	0	0	0
Eagle County	Studio					3	0	5	7	2	1	1	0	0	0	1	4	5	5	8	6
	1-Bedroom					10	5	4	2	2	0	2	1	4	14	11	12	11	7	12	11
	2-Bed/1-Bath					2	1	0	1	0	0	0	1	2	8	7	1	4	3	6	0
	2-Bed/2-Bath					4	1	0	0	2	1	2	6	1	7	5	11	7	19	10	11
	3-Bed/2-Bath					0	0	0	0	0	0	0	0	0	0	1	0	2	3	3	1
	Other					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Fort Collins Metro Area	Studio	32	30	16	26	26	27	29	38	29	17	18	39	28	38	34	55	46	40	39	55
	1-Bedroom	237	195	145	179	243	199	221	221	246	223	216	237	234	231	245	326	258	211	215	285
	2-Bed/1-Bath	107	64	80	77	66	81	79	86	91	75	94	92	88	73	94	79	100	77	76	107
	2-Bed/2-Bath	268	181	182	217	218	164	234	266	241	205	238	252	246	201	224	313	254	210	198	287
	3-Bed/2-Bath	54	37	29	43	56	24	59	38	35	43	65	68	51	42	66	74	67	44	72	93
	Other	10	8	6	5	6	9	5	7	9	7	12	7	11	5	6	14	19	14	11	15
Fort Collins North	Studio	3	16	5	6	5	4	1	2	5	1	6	21	11	15	12	18	19	18	12	21
	1-Bedroom	50	49	47	37	50	32	50	41	54	54	49	50	56	51	82	65	66	57	75	69
	2-Bed/1-Bath	45	25	51	34	24	36	43	36	38	37	43	39	39	26	32	32	52	21	26	34
	2-Bed/2-Bath	68	52	52	49	45	43	51	49	33	51	63	49	71	61	45	64	48	51	43	69
	3-Bed/2-Bath	22	12	13	18	22	8	36	12	9	12	27	29	17	14	25	27	25	20	34	37
	Other	8	8	5	4	6	7	4	5	8	6	6	5	7	3	5	11	16	7	10	12

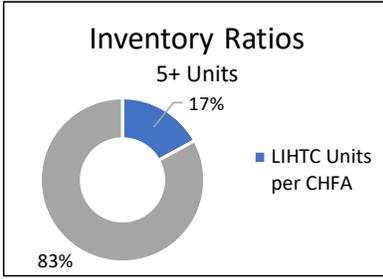
Fort Collins South	Studio	20	8	6	6	6	9	8	12	9	2	4	5	1	10	5	11	8	7	9	10
	1-Bedroom	121	82	53	84	99	94	79	100	99	90	98	106	98	106	96	131	109	93	64	102
	2-Bed/1-Bath	48	30	15	30	28	27	24	25	33	17	30	40	31	29	39	26	22	35	34	39
	2-Bed/2-Bath	141	99	75	112	85	58	103	104	98	89	100	105	116	82	104	121	95	70	80	111
	3-Bed/2-Bath	19	15	7	10	18	4	9	9	6	6	13	17	15	13	13	19	11	2	15	18
Other	2	0	1	1	0	2	0	1	1	1	0	3	0	1	2	2	2	2	2	1	3
Loveland	Studio	9	6	5	14	15	14	20	24	15	14	8	13	16	13	17	26	19	15	18	24
	1-Bedroom	66	64	45	58	94	73	92	80	93	79	69	81	80	74	67	130	83	61	76	114
	2-Bed/1-Bath	14	9	14	13	14	18	12	25	20	21	21	13	18	18	23	21	26	21	16	34
	2-Bed/2-Bath	59	30	55	56	88	63	80	113	110	65	75	98	59	58	75	128	111	89	75	107
	3-Bed/2-Bath	13	10	9	15	16	12	14	17	20	25	25	22	19	15	28	28	31	22	23	38
Other	0	0	0	0	0	0	1	1	1	0	1	3	2	3	0	0	1	1	5	0	0
Fort Morgan/Wiggins	Studio					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2-Bed/1-Bath					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	2-Bed/2-Bath					0	0	2	7	1	4	3	12	3	7	3	7	1	0	14	4
	3-Bed/2-Bath					0	0	0	0	0	0	0	0	0	2	0	4	0	0	2	5
Other					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Glenwood Spgs Metro Area	Studio					0	0	2	0	0	2	0	0	3	4	1	1	1	1	1	11
	1-Bedroom					9	14	3	2	1	6	2	10	13	13	14	19	21	9	17	27
	2-Bed/1-Bath					0	2	0	1	0	1	0	0	0	2	3	5	0	0	1	6
	2-Bed/2-Bath					3	4	1	2	0	5	4	2	6	4	5	17	6	4	12	23
	3-Bed/2-Bath					0	1	0	0	1	2	1	2	1	1	4	1	0	1	4	6
Other					0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	
Grand Junction Metro Area	Studio					6	6	6	3	8	10	17	8	17	17	18	13	13	18	10	59
	1-Bedroom					5	5	9	7	4	22	11	12	11	15	35	25	28	22	23	35
	2-Bed/1-Bath					12	15	13	16	12	13	9	5	6	9	16	29	20	17	18	20
	2-Bed/2-Bath					3	3	5	6	4	4	4	5	2	16	10	5	9	18	7	27
	3-Bed/2-Bath					0	0	1	0	1	1	0	0	1	0	0	2	2	1	4	6
Other					0	0	0	0	1	0	2	3	1	4	1	0	0	0	2	1	
Greeley Metro Area	Studio	5	2	5	3	11	17	7	4	5	12	11	15	15	22	9	12	61	28	28	45
	1-Bedroom	90	75	51	50	87	74	79	78	78	85	142	122	139	141	101	160	176	123	133	172
	2-Bed/1-Bath	45	20	38	39	40	36	22	57	46	68	64	54	89	91	91	56	42	60	86	96
	2-Bed/2-Bath	100	76	47	50	70	69	46	70	72	68	90	115	133	101	99	93	120	124	112	143
	3-Bed/2-Bath	5	4	8	14	10	10	12	13	17	19	19	28	23	14	10	35	61	45	58	51
Other	8	6	4	3	2	2	5	6	3	3	3	1	4	3	1	2	3	4	5	1	
La Junta	Studio					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom					0	0	2	0	2	0	1	0	1	0	0	1	0	1	0	0
	2-Bed/1-Bath					0	0	1	0	1	1	1	0	0	0	1	1	0	0	0	0
	2-Bed/2-Bath					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	3-Bed/2-Bath					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Montrose/Ridgway/Delta	Studio					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	1-Bedroom					0	3	0	1	0	1	2	1	5	2	1	0	2	1	2	2
	2-Bed/1-Bath					0	1	1	1	0	0	1	0	1	0	0	5	2	1	2	0
	2-Bed/2-Bath					0	0	0	0	0	0	1	0	6	3	0	3	0	3	1	5
	3-Bed/2-Bath					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Pueblo Metro Area	Studio					2	0	1	0	1	6	7	6	6	2	1	3	4	3	3	3
	1-Bedroom					19	21	36	54	146	152	143	126	84	99	113	61	48	54	83	93
	2-Bed/1-Bath					8	7	13	16	67	58	53	77	34	36	40	16	9	16	36	38
	2-Bed/2-Bath					9	11	20	22	44	15	25	33	27	18	12	17	19	7	13	25
	3-Bed/2-Bath					8	7	10	6	4	7	10	11	8	16	7	11	13	8	8	14
Other					18	4	32	33	19	5	4	2	11	0	0	5	3	1	1	4	
Pueblo Northeast	Studio					0	0	0	0	0	3	3	0	2	1	0	0	0	0	1	0
	1-Bedroom					13	10	18	31	116	140	121	99	47	58	80	28	19	30	67	50
	2-Bed/1-Bath					4	2	5	5	55	46	39	66	19	23	31	4	1	7	25	23
	2-Bed/2-Bath					0	4	5	0	19	6	12	21	19	3	6	5	8	3	5	7
	3-Bed/2-Bath					3	4	5	1	2	0	0	0	5	0	0	1	2	1	0	2
Other					18	4	32	33	19	5	4	2	11	0	0	5	3	1	1	4	

Pueblo Northwest	Studio	2	0	1	0	0	3	3	4	4	0	1	3	3	2	1	2				
	1-Bedroom	6	8	12	17	28	7	16	23	24	32	27	24	14	11	8	13				
	2-Bed/1-Bath	4	2	4	6	5	2	2	6	1	9	4	3	3	4	6	8				
	2-Bed/2-Bath	9	7	15	22	22	4	10	5	0	14	5	8	11	4	7	13				
	3-Bed/2-Bath	5	3	5	5	2	7	10	11	3	16	7	10	11	7	8	12				
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Pueblo South	Studio	0	0	0	0	1	0	1	2	0	1	0	0	1	1	1	1				
	1-Bedroom	0	3	6	6	2	5	6	4	13	9	6	9	15	13	8	30				
	2-Bed/1-Bath	0	3	4	5	7	10	12	5	14	4	5	9	5	5	5	7				
	2-Bed/2-Bath	0	0	0	0	3	5	3	7	8	1	1	4	0	0	1	5				
	3-Bed/2-Bath	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Steamboat Spgs/Hayden	Studio	2	3	3	2	3	9	5	2	8	15	0	4	3	32	24	13				
	1-Bedroom	2	0	0	0	0	0	1	3	1	1	6	1	2	6	2	1				
	2-Bed/1-Bath	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0				
	2-Bed/2-Bath	1	0	0	0	0	0	0	0	0	0	0	0	0	2	2	1				
	3-Bed/2-Bath	1	0	0	0	0	0	1	1	0	3	3	0	2	1	8	6				
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Sterling	Studio	2	0	2	0	3	7	4	0	3	0	2	5	2	1	1	2				
	1-Bedroom	0	0	3	2	1	0	0	0	4	1	7	6	3	2	0	0				
	2-Bed/1-Bath	1	3	2	1	2	0	0	1	1	2	1	2	2	2	0	21				
	2-Bed/2-Bath	0	1	0	1	1	0	0	0	0	0	0	0	0	0	0	0				
	3-Bed/2-Bath	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Summit County	Studio	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	1-Bedroom	0	0	0	0	0	0	0	4	0	0	1	1	3	4	4	4				
	2-Bed/1-Bath	0	0	0	0	0	1	0	1	0	0	0	0	0	4	1	4				
	2-Bed/2-Bath	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	3-Bed/2-Bath	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0				
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Trinidad	Studio	0	0	0	0	0	0	2	1	1	1	2	1	1	0	0	1				
	1-Bedroom	0	0	0	1	0	5	1	2	0	1	1	2	0	0	2	3				
	2-Bed/1-Bath	0	1	1	0	1	3	8	4	0	0	2	1	4	3	3	6				
	2-Bed/2-Bath	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	3-Bed/2-Bath	0	0	0	0	1	3	2	2	2	1	1	1	0	0	1	1				
Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Statewide	Studio	73	60	57	83	124	103	105	119	123	149	146	182	206	231	171	252	376	420	357	442
	1-Bedroom	972	852	952	1,086	1,332	1,267	1,388	1,444	1,786	1,823	1,749	1,879	1,705	1,831	1,780	2,025	2,013	1,871	1,915	2,216
	2-Bed/1-Bath	490	366	448	480	513	618	555	701	736	844	798	782	785	791	773	792	815	788	828	1,073
	2-Bed/2-Bath	794	591	654	803	836	794	910	1,010	1,172	1,036	1,085	1,206	1,233	1,085	978	1,190	1,166	1,114	1,033	1,371
	3-Bed/2-Bath	122	96	116	157	164	141	210	203	197	196	207	252	221	226	196	281	333	224	317	404
Other	36	30	29	33	52	39	77	73	59	41	43	39	56	42	31	36	42	50	44	66	
All Apartments	2,487	1,995	2,256	2,642	3,021	2,962	3,245	3,550	4,073	4,089	4,028	4,340	4,206	4,206	3,929	4,576	4,745	4,467	4,494	5,572	
Ratios	Studio	2.9%	3.0%	2.5%	3.1%	4.1%	3.5%	3.2%	3.4%	3.0%	3.6%	3.6%	4.2%	4.9%	5.5%	4.4%	5.5%	7.9%	9.4%	7.9%	7.9%
	1-Bedroom	39.1%	42.7%	42.2%	41.1%	44.1%	42.8%	42.8%	40.7%	43.8%	44.6%	43.4%	43.3%	40.5%	43.5%	45.3%	44.3%	42.4%	41.9%	42.6%	39.8%
	2-Bed/1-Bath	19.7%	18.3%	19.9%	18.2%	17.0%	20.9%	17.1%	19.7%	18.1%	20.6%	19.8%	18.0%	18.7%	18.8%	19.7%	17.3%	17.2%	17.6%	18.4%	19.3%
	2-Bed/2-Bath	31.9%	29.6%	29.0%	30.4%	27.7%	26.8%	28.0%	28.5%	28.8%	25.3%	26.9%	27.8%	29.3%	25.8%	24.9%	26.0%	24.6%	24.9%	23.0%	24.6%
	3-Bed/2-Bath	4.9%	4.8%	5.1%	5.9%	5.4%	4.8%	6.5%	5.7%	4.8%	4.8%	5.1%	5.8%	5.3%	5.4%	5.0%	6.1%	7.0%	5.0%	7.1%	7.3%
Other	1.4%	1.5%	1.3%	1.2%	1.7%	1.3%	2.4%	2.1%	1.4%	1.0%	1.1%	0.9%	1.3%	1.0%	0.8%	0.8%	0.9%	1.1%	1.0%	1.2%	
	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%	

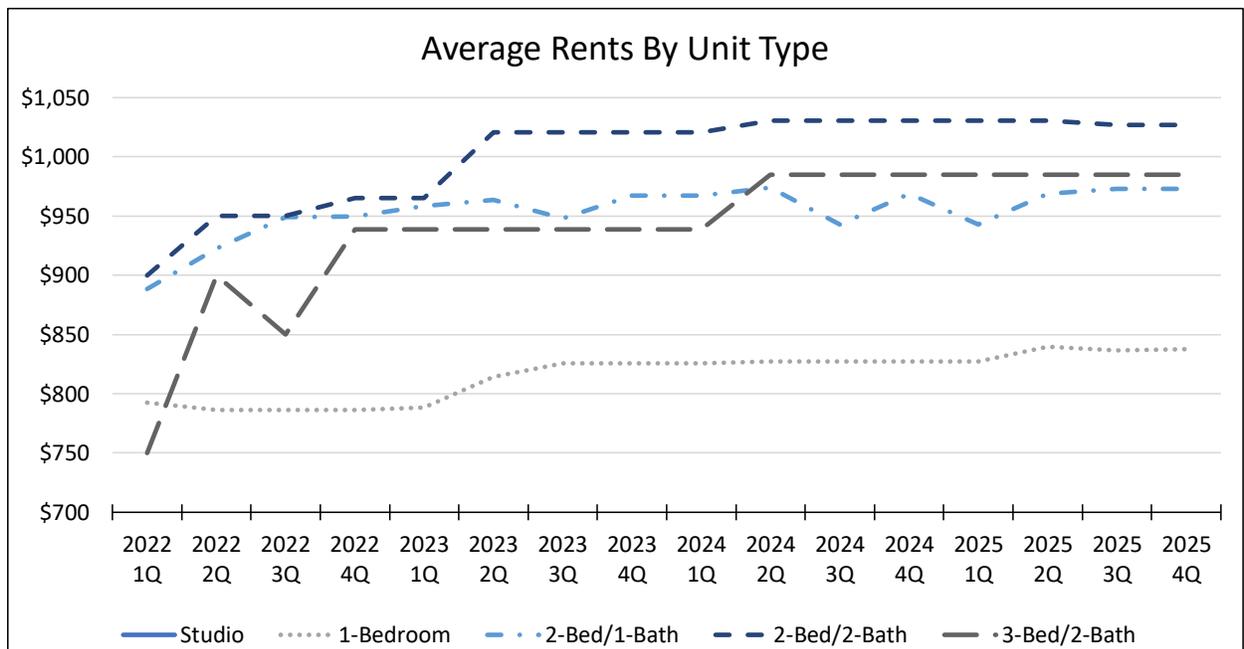
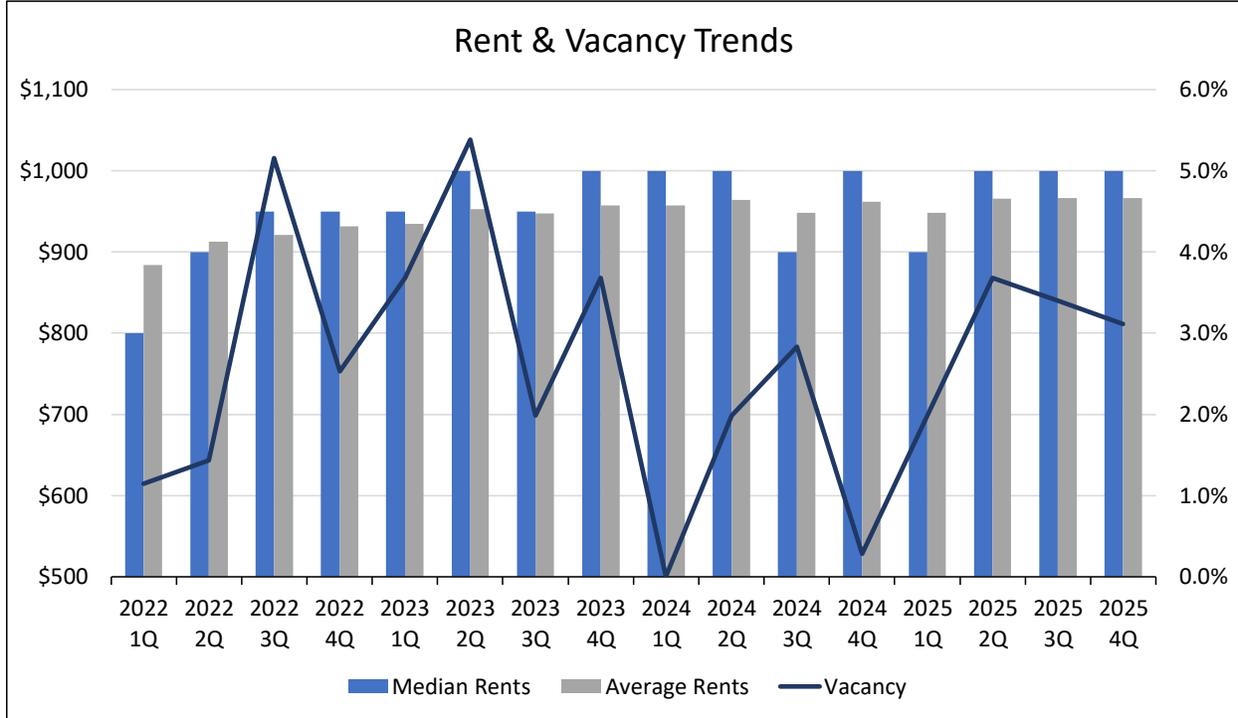
Two-Page Summaries

Alamosa, 4th Quarter 2025

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



Vacancy of 3.1% is 280 basis points higher YoY and 30 basis points lower QoQ. Average Rents have increased by \$5 (0.5%) YoY and increased by \$0 (0.0%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Alamosa, 4th Quarter 2025 (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Alamosa	1.1%	1.4%	5.2%	2.5%	3.7%	5.4%	2.0%	3.7%	0.0%	2.0%	2.8%	0.3%	2.0%	3.7%	3.4%	3.1%

Average Rents

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

Median Rents

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

Inventory

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

Average Rents By Unit Type

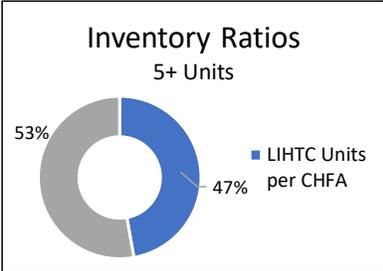
Alamosa	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Studio																
1-Bedroom	\$792	\$786	\$786	\$786	\$789	\$814	\$826	\$826	\$826	\$827	\$827	\$827	\$827	\$840	\$837	\$838
2-Bed/1-Bath	\$889	\$923	\$949	\$950	\$959	\$964	\$948	\$967	\$967	\$974	\$943	\$969	\$943	\$969	\$973	\$973
2-Bed/2-Bath	\$900	\$950	\$950	\$965	\$965	\$1,020	\$1,020	\$1,020	\$1,020	\$1,031	\$1,031	\$1,031	\$1,031	\$1,031	\$1,027	\$1,027
3-Bed/2-Bath	\$750	\$900	\$850	\$938	\$938	\$938	\$938	\$938	\$938	\$985	\$985	\$985	\$985	\$985	\$985	\$985
Other	\$1,300	\$1,300	\$1,221	\$1,300	\$1,198	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,230	\$1,239	\$1,239	\$1,239

Additional Notes

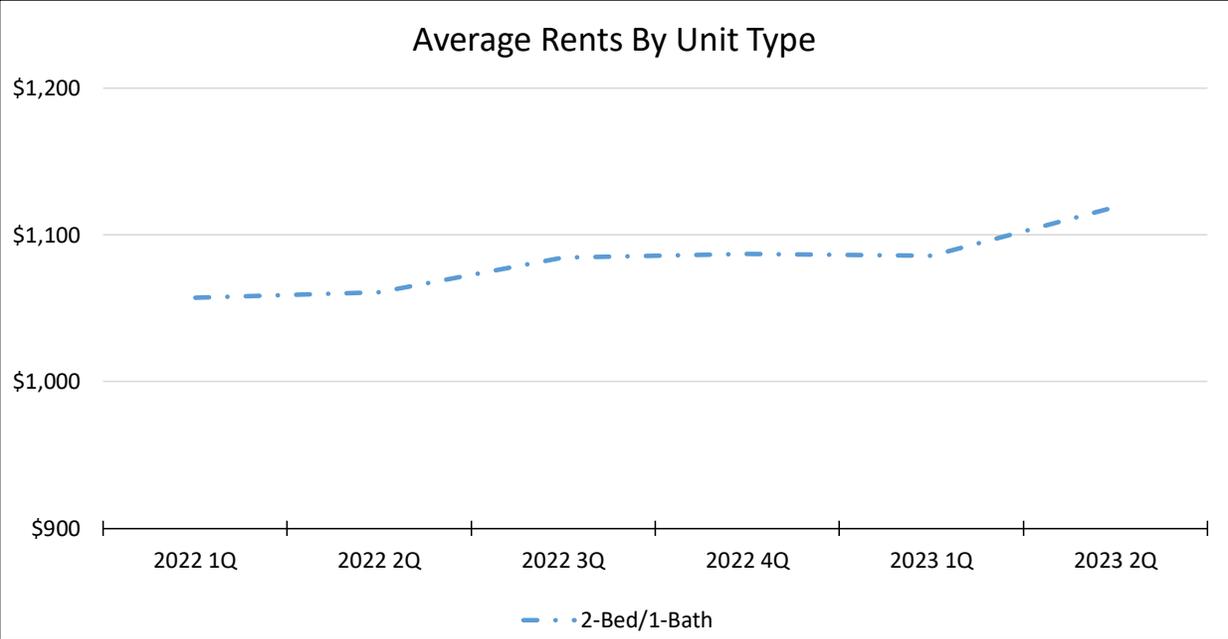
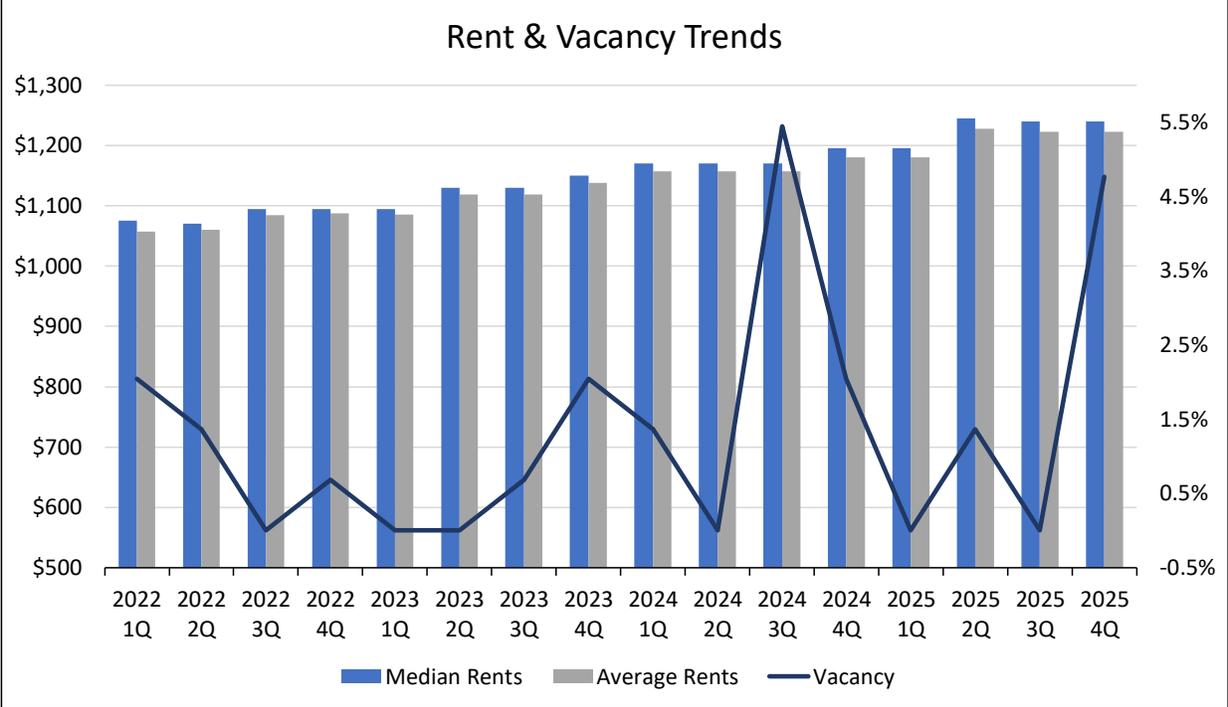
None.

Cañon City, 4th Quarter 2025

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



Vacancy of 4.8% is 270 basis points higher YoY and 480 basis points higher QoQ. Average Rents have increased by \$43 (3.6%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents increased by \$45 (3.8%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Cañon City, 4th Quarter 2025 (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Cañon City	2.0%	1.4%	0.0%	0.7%	0.0%	0.0%	0.7%	2.0%	1.4%	0.0%	5.4%	2.0%	0.0%	1.4%	0.0%	4.8%

Average Rents

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

Median Rents

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

Inventory

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Cañon City	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147	147

Average Rents By Unit Type

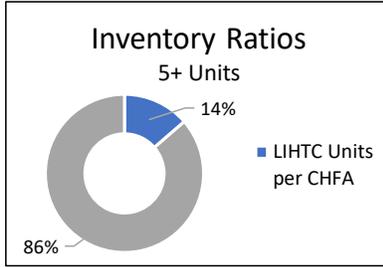
Cañon City	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Studio																
1-Bedroom																
2-Bed/1-Bath	\$1,057	\$1,061	\$1,084	\$1,087	\$1,086	\$1,119	\$1,119	\$1,138	\$1,157	\$1,157	\$1,157	\$1,180	\$1,180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

Additional Notes

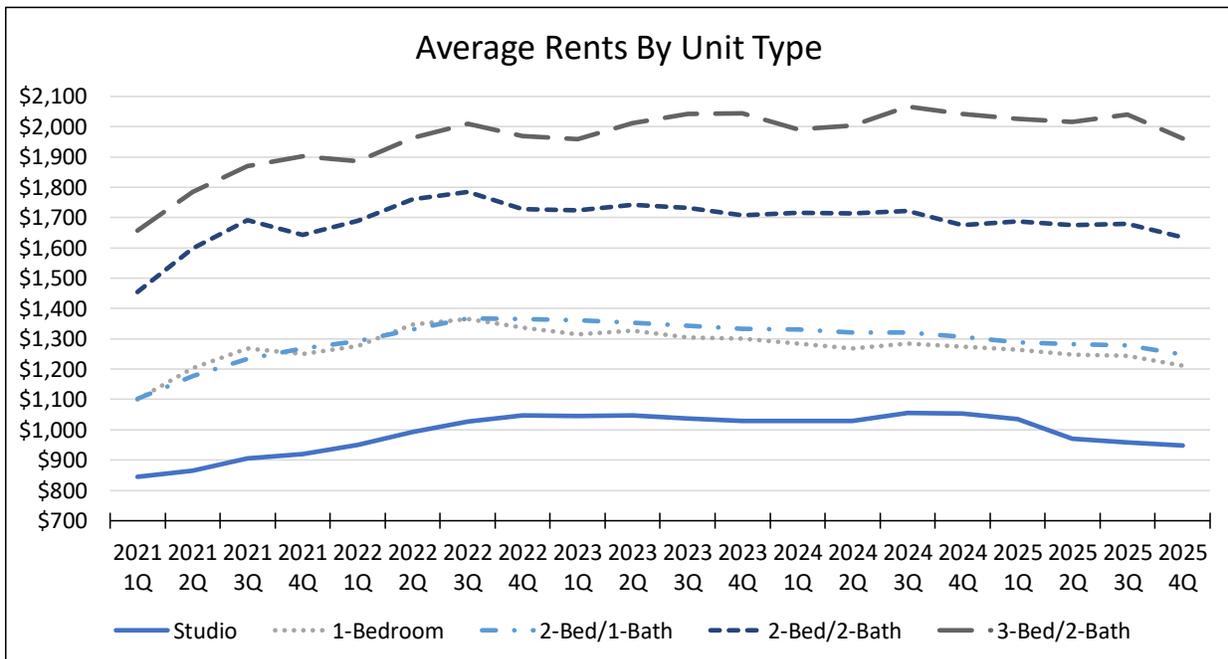
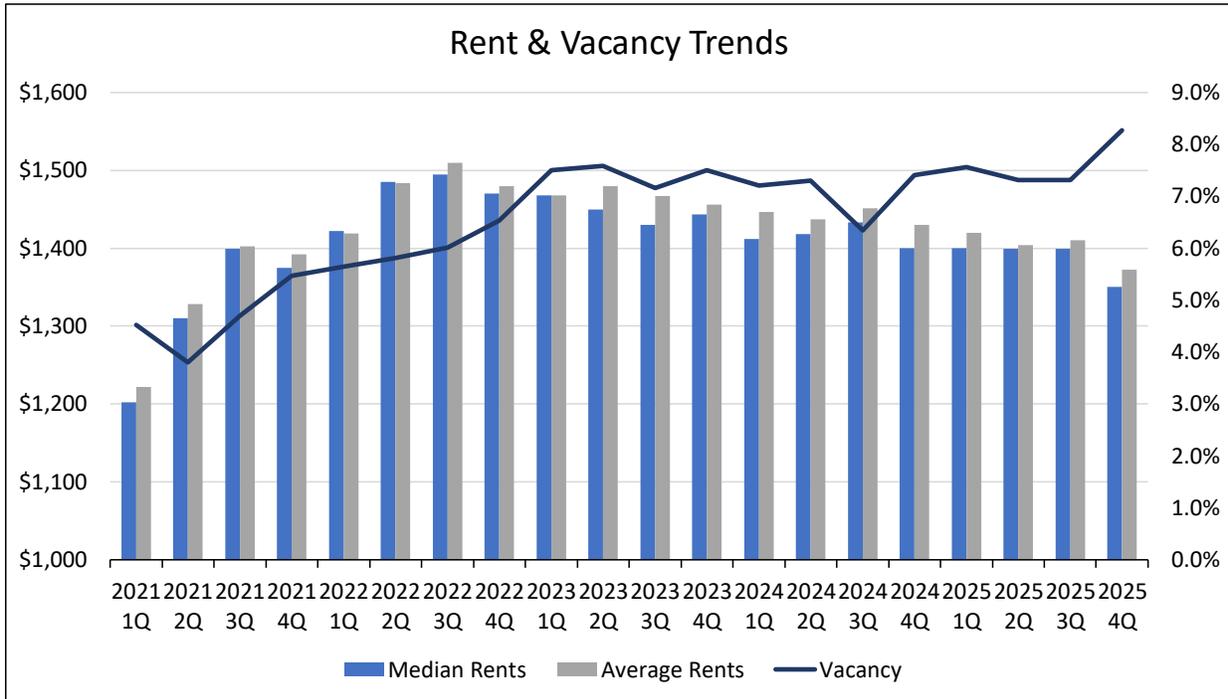
None.

Colorado Springs Metro Area, 4th Quarter 2025*

No. Properties Surveyed	243
Units Surveyed (50+)	43,340
5+ Unit Props per Census**	44,769
LIHTC Units per CHFA	6,108
Est. Market Rate 5+ Units	38,661
5+ Survey Penetration Rate	112%
2+ Unit Props per Census**	56,426
2+ MF Capture Rate	77%



Vacancy of 8.3% is 90 basis points higher YoY and 100 basis points higher QoQ. Average Rents have decreased by -\$57 (-4.0%) YoY and decreased by -\$38 (-2.7%) QoQ. Median Rents decreased by -\$50 (-3.6%) YoY and decreased by -\$49 (-3.5%) QoQ. Vacancy may be impacted by significant recent deliveries.



*Data for this geography provided by Apartment Insights, LLC

**2023 5-Year American Community Survey

Colorado Springs Metro Area, 4th Quarter 2025* (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Colo Spgs Metro Area	5.6%	5.8%	6.0%	6.5%	7.5%	7.6%	7.2%	7.5%	7.2%	7.3%	6.3%	7.4%	7.6%	7.3%	7.3%	8.3%
Airport	7.4%	6.5%	6.2%	6.9%	8.2%	8.1%	6.8%	8.2%	7.6%	7.7%	6.9%	8.3%	7.8%	8.3%	8.2%	9.8%
North	5.9%	6.2%	6.5%	7.3%	7.9%	7.6%	7.2%	7.2%	7.5%	7.3%	5.8%	7.2%	7.0%	6.4%	5.4%	6.5%
North Central	4.2%	4.1%	3.5%	4.9%	6.6%	7.9%	7.3%	9.4%	7.7%	7.0%	5.7%	7.9%	7.5%	6.8%	5.5%	9.4%
Palmer Park	5.2%	5.7%	6.3%	4.9%	6.7%	8.2%	6.7%	6.6%	7.0%	7.2%	7.3%	8.9%	8.9%	7.7%	8.8%	11.1%
Rustic Hills	4.2%	4.9%	4.5%	5.1%	6.9%	6.9%	7.9%	7.2%	7.1%	6.2%	5.4%	4.8%	8.0%	7.6%	7.0%	9.1%
Secur/Wide/Fount	3.3%	4.3%	4.7%	3.5%	9.2%	6.1%	3.4%	5.2%	6.1%	4.4%	6.1%	5.4%	8.3%	7.5%	7.6%	12.3%
South Central	4.7%	6.0%	5.4%	5.6%	6.8%	7.0%	8.2%	9.4%	8.9%	9.1%	9.4%	9.1%	8.8%	11.0%	11.9%	10.3%
Southwest	5.6%	5.3%	5.8%	7.9%	7.4%	7.8%	7.9%	7.2%	5.2%	7.1%	5.6%	6.1%	5.8%	5.7%	6.4%	6.4%
West	4.9%	5.2%	7.9%	5.8%	5.1%	5.9%	6.3%	7.6%	5.3%	6.8%	5.2%	6.7%	9.0%	6.9%	5.4%	7.0%

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Colo Spgs Metro Area	\$1,419	\$1,484	\$1,510	\$1,479	\$1,468	\$1,480	\$1,467	\$1,456	\$1,446	\$1,437	\$1,451	\$1,430	\$1,420	\$1,404	\$1,410	\$1,372
Airport	\$1,176	\$1,239	\$1,274	\$1,266	\$1,270	\$1,258	\$1,248	\$1,209	\$1,229	\$1,216	\$1,185	\$1,167	\$1,162	\$1,144	\$1,202	\$1,210
North	\$1,630	\$1,715	\$1,725	\$1,677	\$1,659	\$1,687	\$1,672	\$1,657	\$1,633	\$1,631	\$1,662	\$1,619	\$1,616	\$1,604	\$1,609	\$1,547
North Central	\$1,058	\$1,116	\$1,133	\$1,116	\$1,106	\$1,104	\$1,106	\$1,111	\$1,133	\$1,126	\$1,157	\$1,162	\$1,111	\$1,086	\$1,079	\$1,087
Palmer Park	\$1,272	\$1,311	\$1,357	\$1,331	\$1,280	\$1,311	\$1,280	\$1,309	\$1,251	\$1,256	\$1,277	\$1,268	\$1,218	\$1,225	\$1,206	\$1,165
Rustic Hills	\$1,257	\$1,320	\$1,334	\$1,368	\$1,340	\$1,323	\$1,345	\$1,319	\$1,305	\$1,288	\$1,287	\$1,290	\$1,346	\$1,313	\$1,345	\$1,305
Secur/Wide/Fount	\$1,290	\$1,317	\$1,335	\$1,379	\$1,411	\$1,385	\$1,396	\$1,410	\$1,442	\$1,459	\$1,437	\$1,455	\$1,436	\$1,424	\$1,412	\$1,339
South Central	\$1,380	\$1,434	\$1,466	\$1,429	\$1,459	\$1,456	\$1,415	\$1,420	\$1,397	\$1,388	\$1,385	\$1,383	\$1,329	\$1,284	\$1,273	\$1,243
Southwest	\$1,491	\$1,549	\$1,580	\$1,531	\$1,549	\$1,551	\$1,543	\$1,533	\$1,547	\$1,507	\$1,509	\$1,515	\$1,488	\$1,462	\$1,460	\$1,424
West	\$1,395	\$1,401	\$1,462	\$1,391	\$1,389	\$1,430	\$1,415	\$1,392	\$1,439	\$1,409	\$1,422	\$1,381	\$1,429	\$1,459	\$1,426	\$1,407

Median Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Colo Spgs Metro Area	\$1,422	\$1,485	\$1,495	\$1,470	\$1,468	\$1,450	\$1,430	\$1,443	\$1,412	\$1,418	\$1,433	\$1,400	\$1,400	\$1,399	\$1,399	\$1,350
Airport	\$1,185	\$1,229	\$1,274	\$1,244	\$1,275	\$1,225	\$1,210	\$1,195	\$1,200	\$1,199	\$1,195	\$1,116	\$1,137	\$1,100	\$1,148	\$1,155
North	\$1,622	\$1,680	\$1,695	\$1,650	\$1,616	\$1,660	\$1,653	\$1,599	\$1,595	\$1,590	\$1,601	\$1,575	\$1,555	\$1,567	\$1,575	\$1,511
North Central	\$1,059	\$1,125	\$1,125	\$1,105	\$1,078	\$1,095	\$1,095	\$1,095	\$1,099	\$1,085	\$1,125	\$1,145	\$1,090	\$1,080	\$1,050	\$1,080
Palmer Park	\$1,200	\$1,220	\$1,255	\$1,292	\$1,250	\$1,261	\$1,200	\$1,275	\$1,134	\$1,200	\$1,209	\$1,225	\$1,150	\$1,150	\$1,150	\$1,100
Rustic Hills	\$1,224	\$1,250	\$1,238	\$1,309	\$1,275	\$1,239	\$1,275	\$1,250	\$1,263	\$1,250	\$1,219	\$1,219	\$1,275	\$1,278	\$1,350	\$1,299
Secur/Wide/Fount	\$1,310	\$1,350	\$1,350	\$1,400	\$1,441	\$1,350	\$1,399	\$1,449	\$1,449	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,450	\$1,330
South Central	\$1,325	\$1,345	\$1,480	\$1,355	\$1,443	\$1,437	\$1,325	\$1,394	\$1,300	\$1,325	\$1,325	\$1,332	\$1,165	\$1,105	\$1,199	\$1,198
Southwest	\$1,540	\$1,598	\$1,615	\$1,564	\$1,568	\$1,560	\$1,550	\$1,550	\$1,554	\$1,502	\$1,474	\$1,502	\$1,450	\$1,445	\$1,440	\$1,421
West	\$1,495	\$1,489	\$1,578	\$1,449	\$1,453	\$1,460	\$1,400	\$1,510	\$1,510	\$1,412	\$1,422	\$1,379	\$1,389	\$1,472	\$1,444	\$1,395

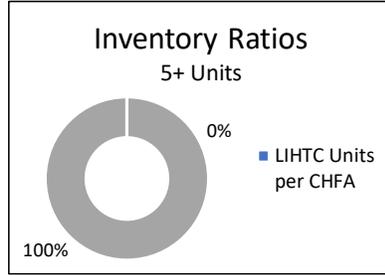
Average Rents By Unit Type

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Colo Spgs Metro Area																
Studio	\$950	\$993	\$1,027	\$1,048	\$1,045	\$1,048	\$1,038	\$1,029	\$1,029	\$1,028	\$1,056	\$1,053	\$1,035	\$971	\$959	\$948
1-Bedroom	\$1,276	\$1,347	\$1,365	\$1,338	\$1,314	\$1,327	\$1,304	\$1,301	\$1,284	\$1,268	\$1,284	\$1,275	\$1,265	\$1,248	\$1,244	\$1,212
2-Bed/1-Bath	\$1,291	\$1,331	\$1,367	\$1,366	\$1,360	\$1,353	\$1,343	\$1,332	\$1,330	\$1,321	\$1,321	\$1,306	\$1,288	\$1,282	\$1,279	\$1,248
2-Bed/2-Bath	\$1,690	\$1,760	\$1,786	\$1,728	\$1,724	\$1,742	\$1,731	\$1,708	\$1,715	\$1,714	\$1,721	\$1,676	\$1,688	\$1,676	\$1,680	\$1,634
3-Bed/2-Bath	\$1,886	\$1,963	\$2,009	\$1,969	\$1,959	\$2,012	\$2,041	\$2,045	\$1,991	\$2,004	\$2,066	\$2,042	\$2,026	\$2,015	\$2,039	\$1,962
Other	\$1,416	\$1,481	\$1,481	\$1,467	\$1,514	\$1,469	\$1,526	\$1,572	\$1,557	\$1,571	\$1,576	\$1,536	\$1,464	\$1,415	\$1,724	\$1,743

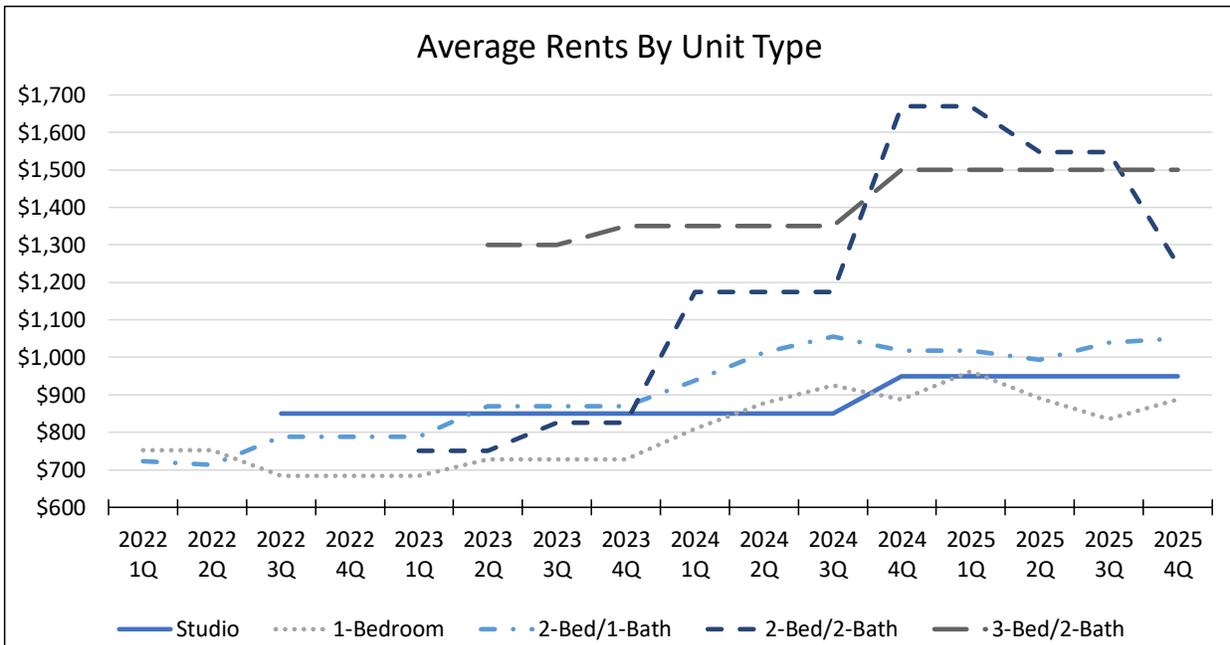
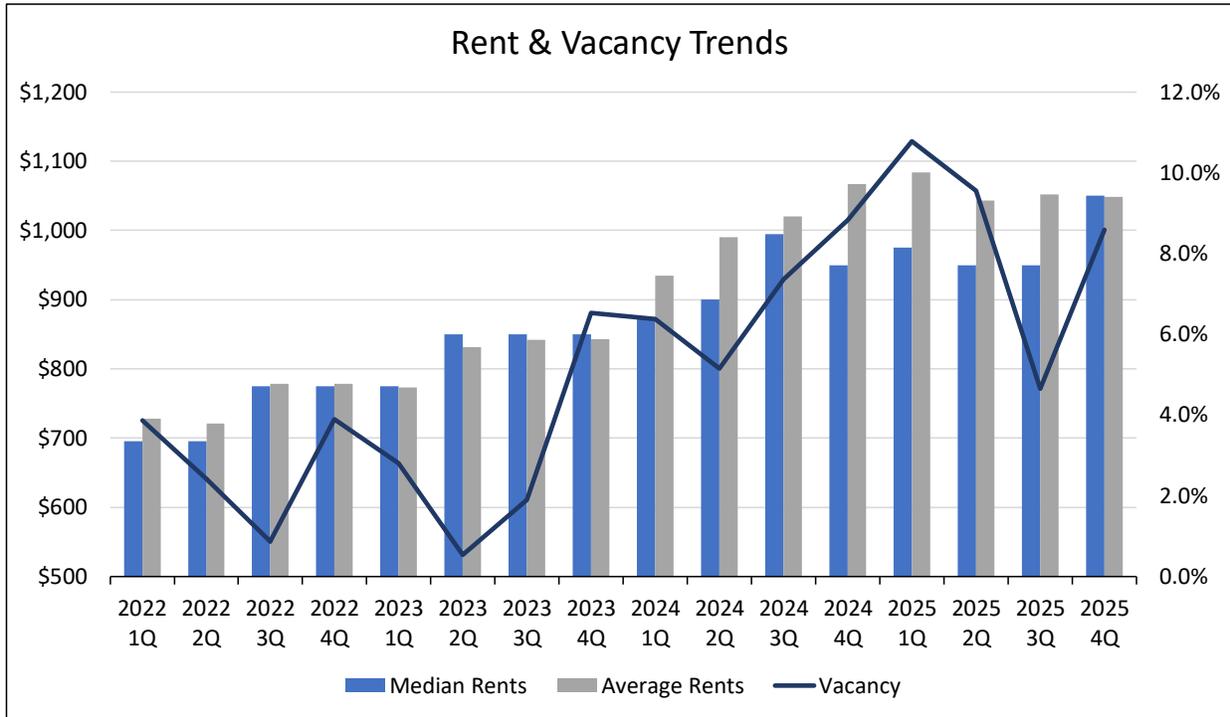
*Data for this geography provided by Apartment Insights, LLC

Craig, 4th 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 8.6% is 20 basis points lower YoY and 390 basis points higher QoQ. Average Rents have decreased by -\$19 (-1.8%) YoY and decreased by -\$4 (-0.3%) QoQ. Median Rents increased by \$100 (10.5%) YoY and increased by \$100 (10.5%) QoQ.



**2023 5-Year American Community Survey

Craig, 4th Quarter 2025 (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Craig	3.9%	2.4%	0.9%	3.9%	2.8%	0.5%	1.9%	6.5%	6.4%	5.1%	7.4%	8.8%	10.8%	9.6%	4.7%	8.6%

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Craig	\$728	\$721	\$778	\$778	\$773	\$831	\$842	\$843	\$935	\$990	\$1,020	\$1,067	\$1,084	\$1,043	\$1,052	\$1,048

Median Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Craig	\$695	\$695	\$775	\$775	\$775	\$850	\$850	\$850	\$875	\$900	\$995	\$950	\$975	\$950	\$950	\$1,050

Inventory

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

Average Rents By Unit Type

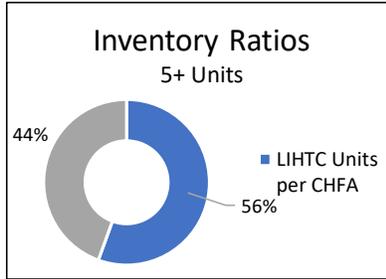
	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Craig																
Studio			\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$850	\$950	\$950	\$950	\$950	\$950
1-Bedroom	\$752	\$752	\$683	\$683	\$683	\$728	\$728	\$728	\$809	\$878	\$924	\$887	\$962	\$891	\$835	\$888
2-Bed/1-Bath	\$722	\$712	\$788	\$788	\$788	\$870	\$870	\$870	\$939	\$1,014	\$1,056	\$1,018	\$1,018	\$994	\$1,038	\$1,051
2-Bed/2-Bath					\$750	\$750	\$825	\$825	\$1,175	\$1,175	\$1,175	\$1,670	\$1,670	\$1,548	\$1,548	\$1,248
3-Bed/2-Bath						\$1,300	\$1,300	\$1,350	\$1,350	\$1,350	\$1,350	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Other	\$697	\$679	\$821	\$821	\$821	\$871	\$871	\$871	\$871	\$924	\$924	\$911	\$926	\$939	\$926	\$1,130

Additional Notes

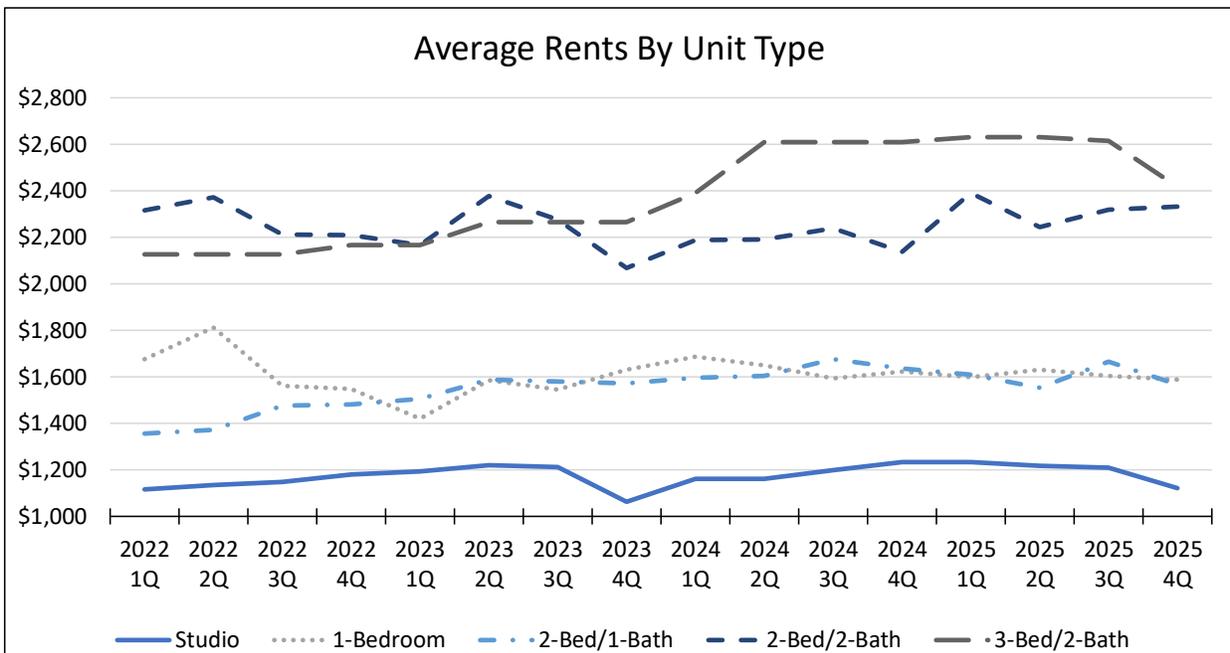
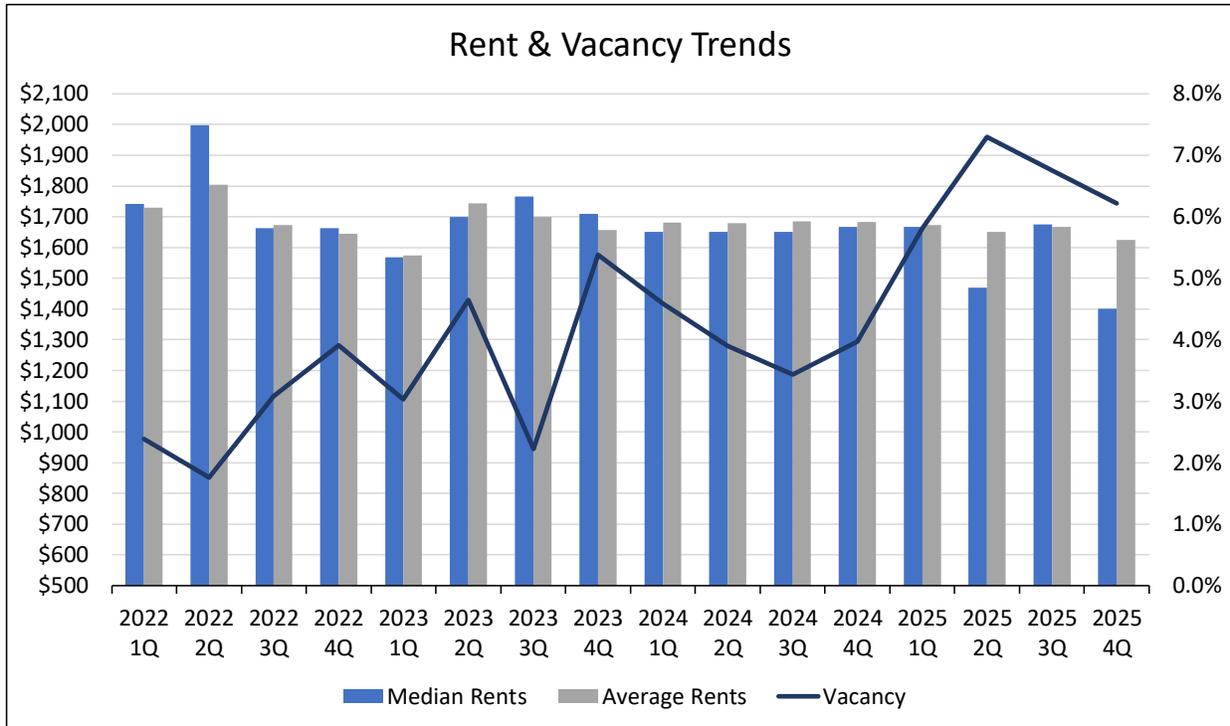
Added one new property to the survey in 1Q 2024, which increased the inventory and pushed up average and median rents.

Durango, 4th Quarter 2025

No. Properties Surveyed	19
Units Surveyed (50+)	1,254
5+ Unit Props per Census**	1,507
LIHTC Units per CHFA	837
Est. Market Rate 5+ Units	670
5+ Survey Penetration Rate	187%
2+ Unit Props per Census**	2,382
2+ MF Capture Rate	53%



Vacancy of 6.2% is 220 basis points higher YoY and 50 basis points lower QoQ. Average Rents have decreased by -\$59 (-3.5%) YoY and decreased by -\$42 (-2.5%) QoQ. Median Rents decreased by -\$266 (-16.0%) YoY and decreased by -\$275 (-16.4%) QoQ.



**2023 5-Year American Community Survey

Durango, 4th Quarter 2025 (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Durango	2.4%	1.8%	3.1%	3.9%	3.0%	4.6%	2.2%	5.4%	4.6%	3.9%	3.4%	4.0%	5.8%	7.3%	6.7%	6.2%

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Durango	\$1,730	\$1,805	\$1,673	\$1,645	\$1,573	\$1,744	\$1,699	\$1,658	\$1,680	\$1,680	\$1,685	\$1,684	\$1,673	\$1,651	\$1,666	\$1,625

Median Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Durango	\$1,742	\$1,998	\$1,662	\$1,662	\$1,569	\$1,700	\$1,765	\$1,710	\$1,650	\$1,650	\$1,650	\$1,666	\$1,666	\$1,470	\$1,675	\$1,400

Inventory

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Durango	796	796	845	845	991	991	991	1,078	1,309	1,309	1,309	1,309	1,289	1,289	1,289	1,254

Average Rents By Unit Type

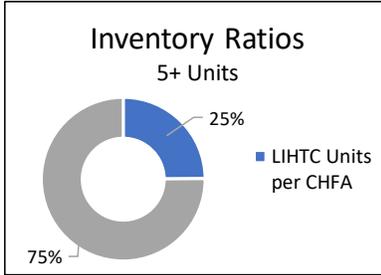
	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Durango																
Studio	\$1,117	\$1,135	\$1,149	\$1,180	\$1,193	\$1,219	\$1,211	\$1,063	\$1,162	\$1,162	\$1,198	\$1,234	\$1,234	\$1,216	\$1,209	\$1,120
1-Bedroom	\$1,676	\$1,811	\$1,560	\$1,548	\$1,421	\$1,585	\$1,546	\$1,631	\$1,687	\$1,650	\$1,593	\$1,623	\$1,599	\$1,631	\$1,602	\$1,587
2-Bed/1-Bath	\$1,356	\$1,372	\$1,476	\$1,481	\$1,505	\$1,589	\$1,580	\$1,571	\$1,594	\$1,603	\$1,676	\$1,636	\$1,608	\$1,552	\$1,664	\$1,565
2-Bed/2-Bath	\$2,316	\$2,373	\$2,211	\$2,209	\$2,167	\$2,378	\$2,274	\$2,068	\$2,188	\$2,191	\$2,239	\$2,137	\$2,391	\$2,243	\$2,319	\$2,331
3-Bed/2-Bath	\$2,125	\$2,125	\$2,125	\$2,167	\$2,167	\$2,265	\$2,265	\$2,265	\$2,390	\$2,609	\$2,609	\$2,609	\$2,631	\$2,631	\$2,615	\$2,416
Other	\$3,500	\$3,500	\$3,500	\$2,000	\$2,200	\$4,200	\$3,800	\$3,658	\$3,658	\$4,223	\$4,411	\$4,411	\$1,394	\$1,394	\$1,394	\$1,394

Additional Notes

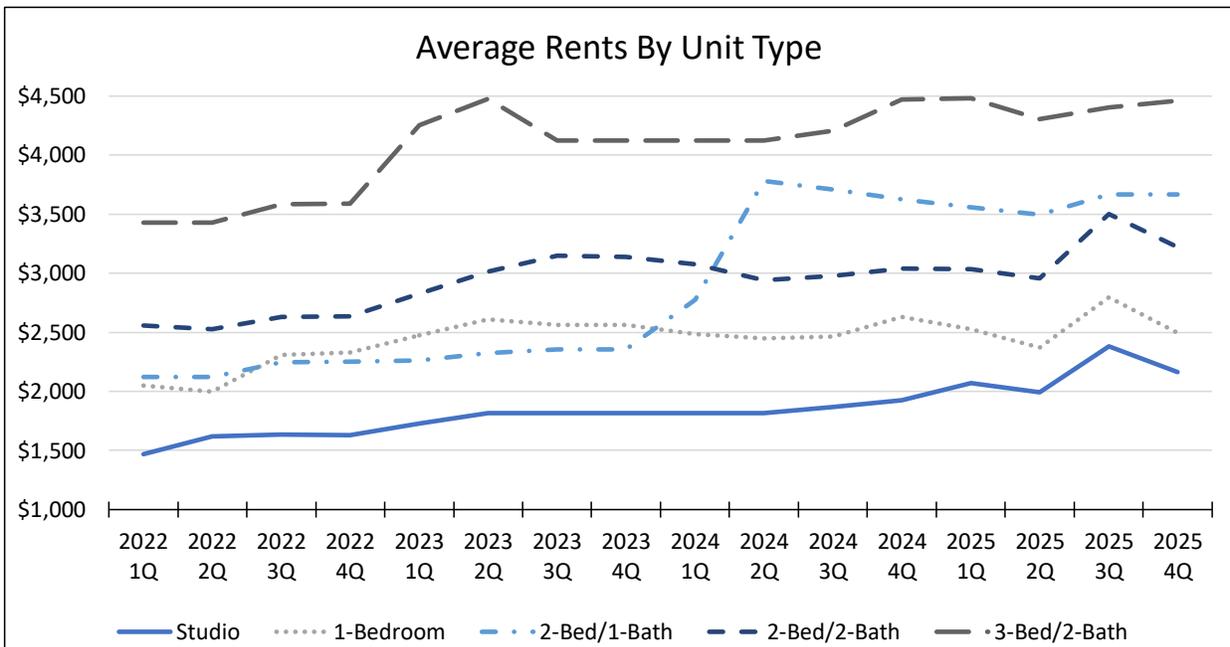
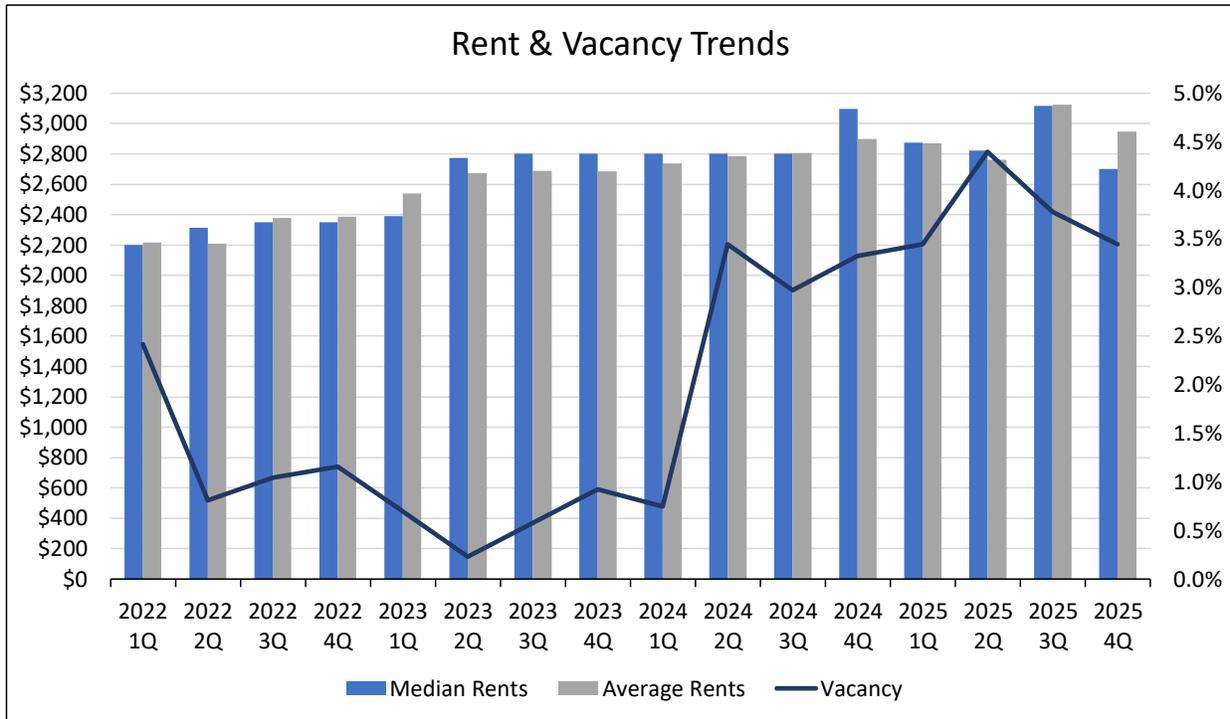
The number units surveyed fell by 20 in 1Q 2025 quarter because Fort Lewis College purchased and converted a property to student/employee housing. Vacancy in Durango increased in 2Q 2025 and remained elevated in 3Q 2025 because a property ended a master lease with Fort Lewis College and ended a low-income housing program, which caused property vacancy to increase to 51.1% in 2Q 2025, thereby increasing average vacancy in this relatively small apartment market. The number of units surveyed fell again by 35 units in 4Q 2025 because the Durango School District purchased a property to provide workforce housing for school employees. The property will be converted from market-rate to affordable.

Eagle County, 4th Quarter 2025

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



Vacancy of 3.4% is 10 basis points higher YoY and 30 basis points lower QoQ. Average Rents have increased by \$47 (1.6%) YoY and decreased by -\$177 (-5.7%) QoQ. Median Rents decreased by -\$395 (-12.8%) YoY and decreased by -\$415 (-13.3%) QoQ.



**2023 5-Year American Community Survey

Eagle County, 4th Quarter 2025 (Continued)

Vacancy

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

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Eagle County	\$2,215	\$2,211	\$2,379	\$2,387	\$2,540	\$2,675	\$2,688	\$2,685	\$2,737	\$2,787	\$2,808	\$2,900	\$2,872	\$2,761	\$3,125	\$2,948

Median Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Eagle County	\$2,200	\$2,313	\$2,350	\$2,350	\$2,390	\$2,775	\$2,800	\$2,800	\$2,800	\$2,800	\$2,800	\$3,095	\$2,875	\$2,821	\$3,115	\$2,700

Inventory

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

Average Rents By Unit Type

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Eagle County																
Studio	\$1,469	\$1,621	\$1,633	\$1,630	\$1,728	\$1,815	\$1,815	\$1,815	\$1,815	\$1,815	\$1,867	\$1,925	\$2,070	\$1,994	\$2,383	\$2,164
1-Bedroom	\$2,047	\$2,000	\$2,306	\$2,327	\$2,474	\$2,611	\$2,562	\$2,562	\$2,484	\$2,448	\$2,465	\$2,631	\$2,527	\$2,369	\$2,798	\$2,494
2-Bed/1-Bath	\$2,124	\$2,120	\$2,248	\$2,251	\$2,260	\$2,324	\$2,356	\$2,356	\$2,774	\$3,779	\$3,710	\$3,623	\$3,560	\$3,499	\$3,666	\$3,666
2-Bed/2-Bath	\$2,557	\$2,524	\$2,632	\$2,634	\$2,828	\$3,013	\$3,148	\$3,139	\$3,078	\$2,943	\$2,978	\$3,040	\$3,035	\$2,955	\$3,502	\$3,219
3-Bed/2-Bath	\$3,427	\$3,427	\$3,586	\$3,589	\$4,251	\$4,476	\$4,124	\$4,124	\$4,124	\$4,124	\$4,205	\$4,469	\$4,479	\$4,307	\$4,403	\$4,462
Other																

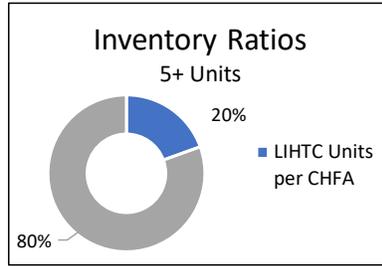
Additional Notes

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

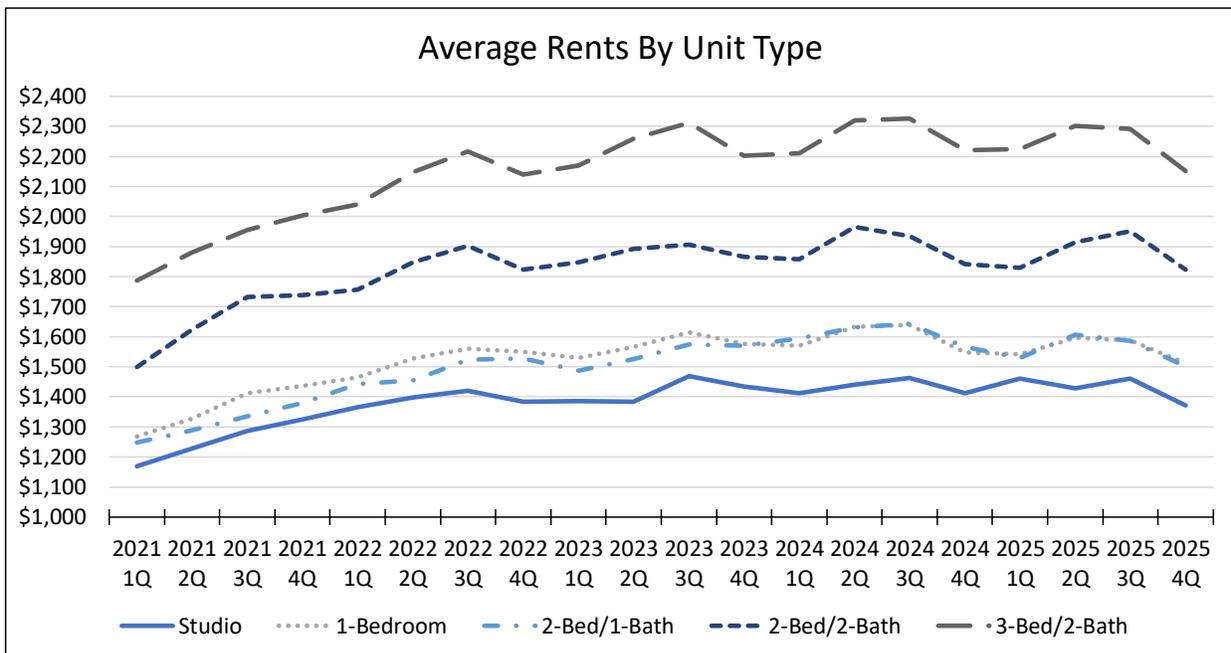
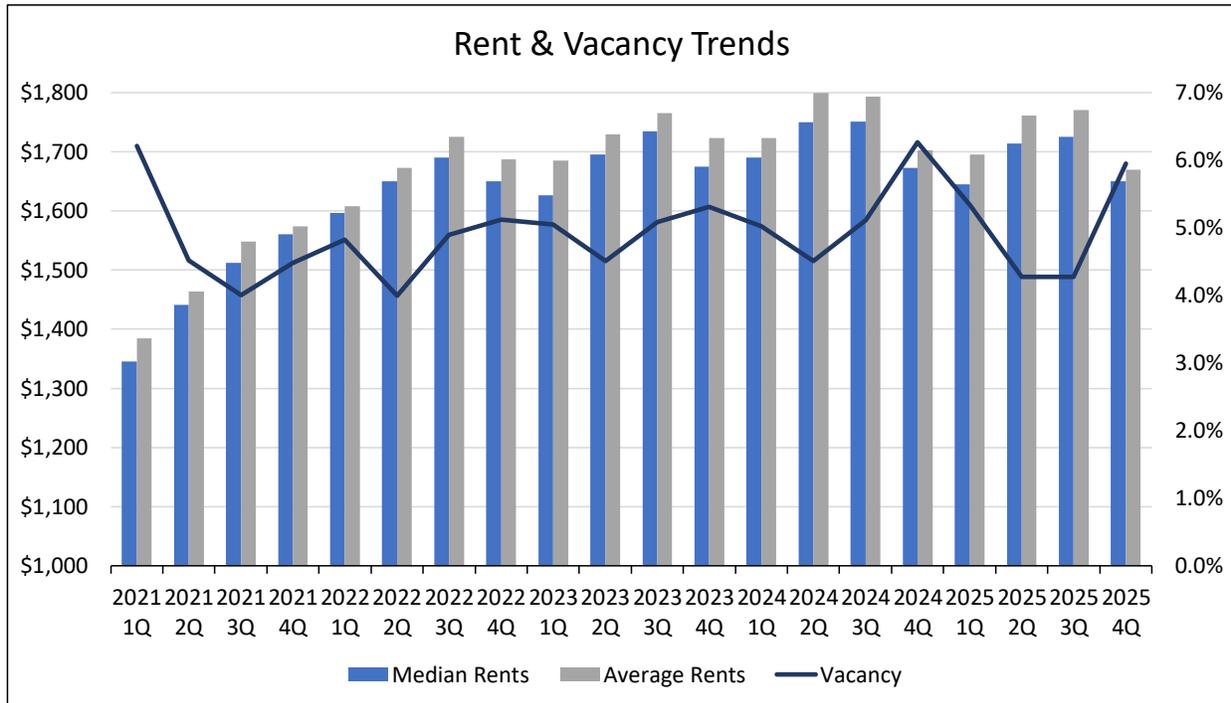
Inventory fell by 96 units in 2Q 2024 because a property was demolished for future redevelopment. All 96 units at this older property were 2bd/1ba units leasing at relatively low rents for the area. As a result, now only newer properties with much higher rents include 2bd/1ba units, which increased the average rent for that unit type significantly in 2Q 2024. One property with 190 units was added in 3Q 2025, which contributed to 11.3% year-over-year rent growth. During 4Q 2025, we realized that the 190 unit property added in 3Q 2025 was in El Jebel, which should have been classified in the Glenwood Springs market, not the Eagle County market. The number of units surveyed fell by 190 units and rents also fell as a result of the reclassification.

Fort Collins Metro Area, 4th Quarter 2025*

No. Properties Surveyed	72
Units Surveyed (50+)	14,159
5+ Unit Proprs per Census**	25,542
LIHTC Units per CHFA	4,983
Est. Market Rate 5+ Units	20,559
5+ Survey Penetration Rate	69%
2+ Unit Proprs per Census**	32,922
2+ MF Capture Rate	43%



Vacancy of 5.9% is 30 basis points higher YoY and 170 basis points higher QoQ. Average Rents have decreased by -\$33 (-1.9%) YoY and decreased by -\$101 (-5.7%) QoQ. Median Rents decreased by -\$23 (-1.4%) YoY and decreased by -\$75 (-4.3%) QoQ. Vacancy may be impacted by significant recent deliveries.



*Data for this geography provided by Apartment Insights, LLC
 **2023 5-Year American Community Survey

Fort Collins Metro Area, 4th Quarter 2025* (Continued)

Vacancy

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

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Fort Collins Metro Area	\$1,607	\$1,673	\$1,725	\$1,687	\$1,685	\$1,729	\$1,765	\$1,723	\$1,723	\$1,799	\$1,793	\$1,702	\$1,695	\$1,761	\$1,770	\$1,669
Fort Collins North	\$1,588	\$1,668	\$1,675	\$1,638	\$1,687	\$1,738	\$1,781	\$1,743	\$1,737	\$1,830	\$1,787	\$1,708	\$1,709	\$1,818	\$1,778	\$1,684
Fort Collins South	\$1,610	\$1,675	\$1,764	\$1,728	\$1,717	\$1,748	\$1,790	\$1,743	\$1,731	\$1,828	\$1,846	\$1,732	\$1,702	\$1,791	\$1,811	\$1,684
Loveland	\$1,621	\$1,676	\$1,719	\$1,678	\$1,645	\$1,695	\$1,718	\$1,681	\$1,700	\$1,736	\$1,733	\$1,666	\$1,679	\$1,687	\$1,723	\$1,644

Median Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Fort Collins Metro Area	\$1,597	\$1,650	\$1,690	\$1,650	\$1,626	\$1,695	\$1,734	\$1,675	\$1,690	\$1,750	\$1,751	\$1,673	\$1,645	\$1,714	\$1,725	\$1,650
Fort Collins North	\$1,595	\$1,660	\$1,605	\$1,638	\$1,625	\$1,695	\$1,730	\$1,688	\$1,675	\$1,787	\$1,785	\$1,700	\$1,695	\$1,736	\$1,745	\$1,650
Fort Collins South	\$1,605	\$1,650	\$1,743	\$1,694	\$1,675	\$1,729	\$1,784	\$1,705	\$1,695	\$1,787	\$1,805	\$1,695	\$1,627	\$1,776	\$1,767	\$1,654
Loveland	\$1,597	\$1,650	\$1,675	\$1,650	\$1,603	\$1,625	\$1,675	\$1,650	\$1,679	\$1,675	\$1,700	\$1,641	\$1,625	\$1,640	\$1,675	\$1,650

Inventory

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Fort Collins Metro Area	12,746	12,626	12,809	12,809	12,891	12,651	12,651	13,100	13,100	13,100	13,100	13,751	13,949	13,949	13,949	14,159
Fort Collins North	3,533	3,413	3,533	3,533	3,533	3,635	3,635	3,832	3,832	3,832	3,832	3,832	3,832	3,832	3,832	3,832
Fort Collins South	5,121	5,121	5,120	5,120	5,202	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100
Loveland	4,092	4,092	4,156	4,156	4,156	3,916	3,916	4,168	4,168	4,168	4,168	4,819	5,017	5,017	5,017	5,227

Average Rents By Unit Type

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Fort Collins Metro Area																
Studio	\$1,365	\$1,397	\$1,420	\$1,384	\$1,385	\$1,384	\$1,468	\$1,434	\$1,412	\$1,441	\$1,463	\$1,412	\$1,462	\$1,428	\$1,461	\$1,371
1-Bedroom	\$1,464	\$1,527	\$1,560	\$1,550	\$1,531	\$1,566	\$1,615	\$1,576	\$1,571	\$1,633	\$1,639	\$1,547	\$1,542	\$1,596	\$1,589	\$1,511
2-Bed/1-Bath	\$1,442	\$1,455	\$1,523	\$1,527	\$1,487	\$1,526	\$1,574	\$1,569	\$1,594	\$1,631	\$1,643	\$1,566	\$1,529	\$1,606	\$1,587	\$1,500
2-Bed/2-Bath	\$1,756	\$1,847	\$1,902	\$1,824	\$1,847	\$1,893	\$1,907	\$1,865	\$1,858	\$1,966	\$1,935	\$1,842	\$1,830	\$1,914	\$1,951	\$1,824
3-Bed/2-Bath	\$2,041	\$2,147	\$2,216	\$2,139	\$2,169	\$2,259	\$2,312	\$2,203	\$2,211	\$2,321	\$2,325	\$2,220	\$2,224	\$2,301	\$2,291	\$2,152
Other	\$1,590	\$1,610	\$1,622	\$1,695	\$1,724	\$1,721	\$1,710	\$1,736	\$1,804	\$1,798	\$1,754	\$1,717	\$1,737	\$1,748	\$1,755	\$1,740

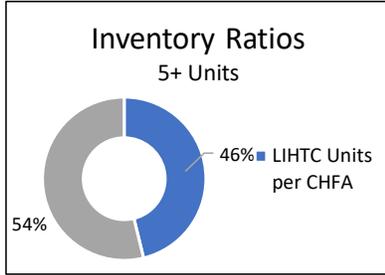
Additional Notes

One newly stabilized property with 312 total units was added to the Loveland submarket in 1Q 2025. One newly stabilized property with 210 total units was added to the Loveland submarket in 4Q 2025.

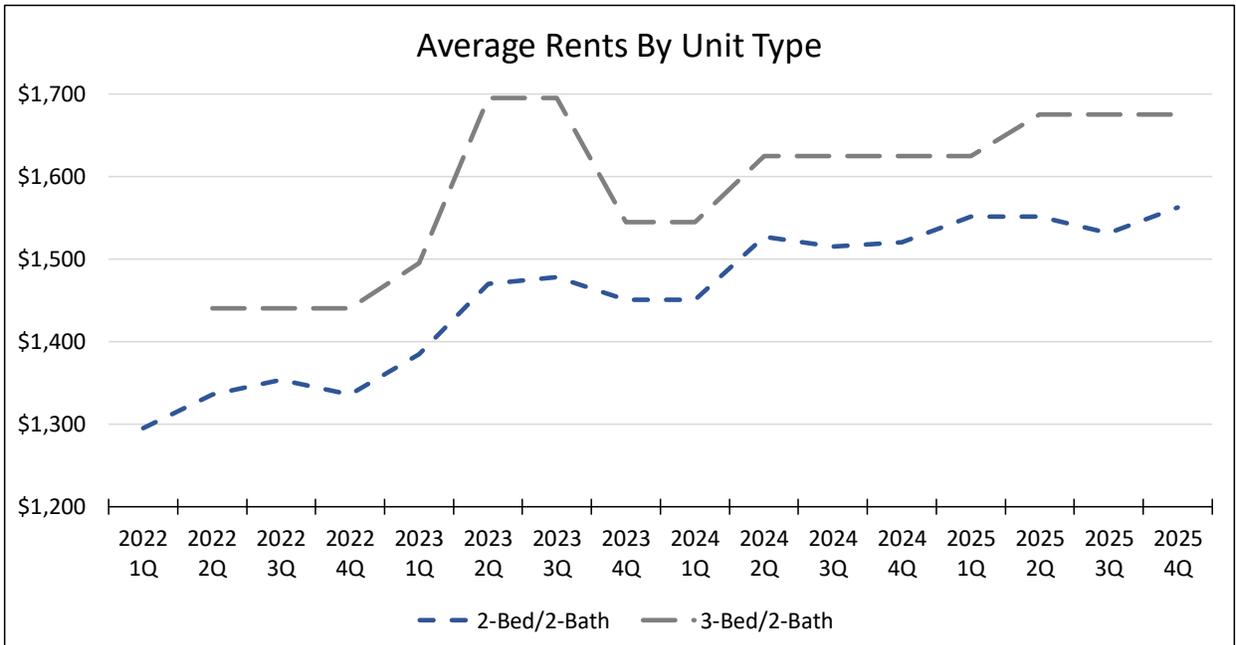
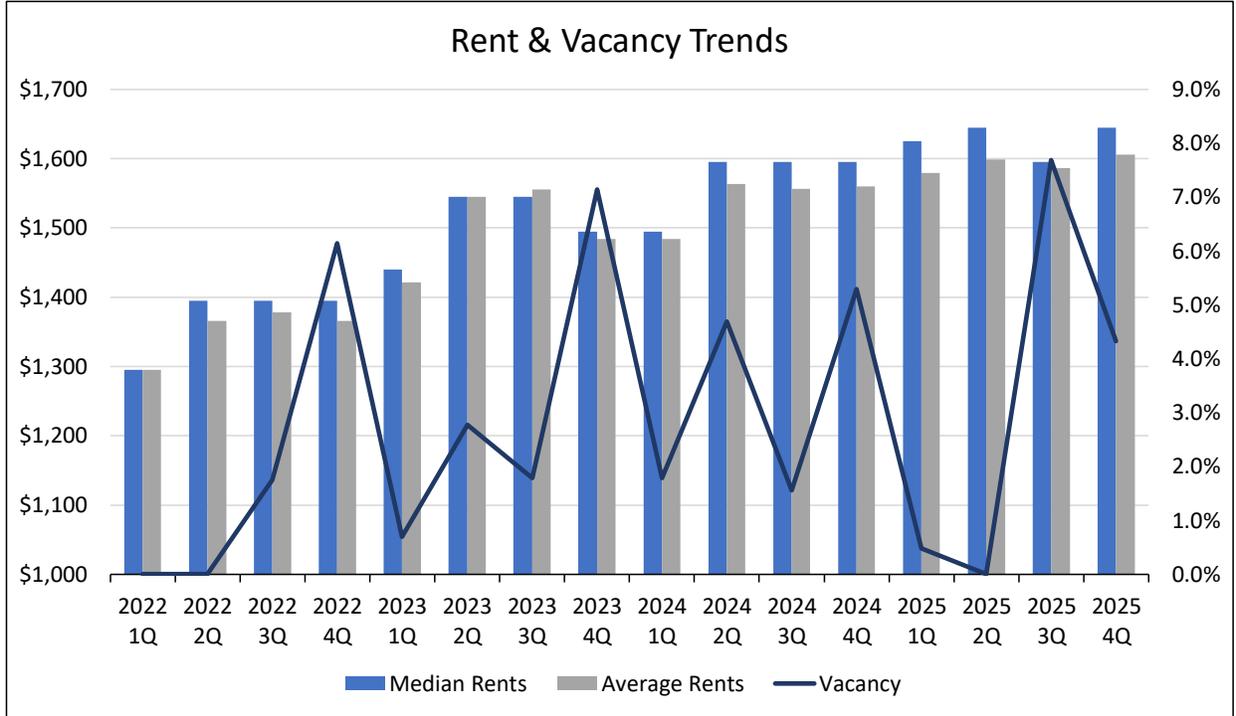
*Data for this geography provided by Apartment Insights, LLC

Fort Morgan/Wiggins, 4th Quarter 2025

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



Vacancy of 4.3% is 100 basis points lower YoY and 340 basis points lower QoQ. Average Rents have increased by \$45 (2.9%) YoY and increased by \$19 (1.2%) QoQ. Median Rents increased by \$50 (3.1%) YoY and increased by \$50 (3.1%) QoQ.



**2023 5-Year American Community Survey

Fort Morgan/Wiggins, 4th Quarter 2025 (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Fort Morgan/Wiggins	0.0%	0.0%	1.8%	6.1%	0.7%	2.8%	1.8%	7.1%	1.8%	4.7%	1.6%	5.3%	0.5%	0.0%	7.7%	4.3%

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Fort Morgan/Wiggins	\$1,295	\$1,366	\$1,379	\$1,366	\$1,422	\$1,545	\$1,556	\$1,484	\$1,484	\$1,564	\$1,556	\$1,560	\$1,580	\$1,599	\$1,587	\$1,606

Median Rents

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

Inventory

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

Average Rents By Unit Type

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Fort Morgan/Wiggins																
Studio																
1-Bedroom																
2-Bed/1-Bath																
2-Bed/2-Bath	\$1,295	\$1,336	\$1,354	\$1,336	\$1,385	\$1,470	\$1,478	\$1,451	\$1,451	\$1,527	\$1,515	\$1,520	\$1,551	\$1,551	\$1,531	\$1,563
3-Bed/2-Bath		\$1,440	\$1,440	\$1,440	\$1,495	\$1,695	\$1,695	\$1,545	\$1,545	\$1,625	\$1,625	\$1,625	\$1,625	\$1,675	\$1,675	\$1,675
Other																

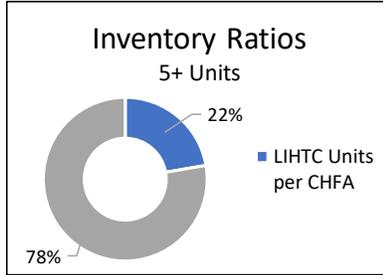
Additional Notes

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.

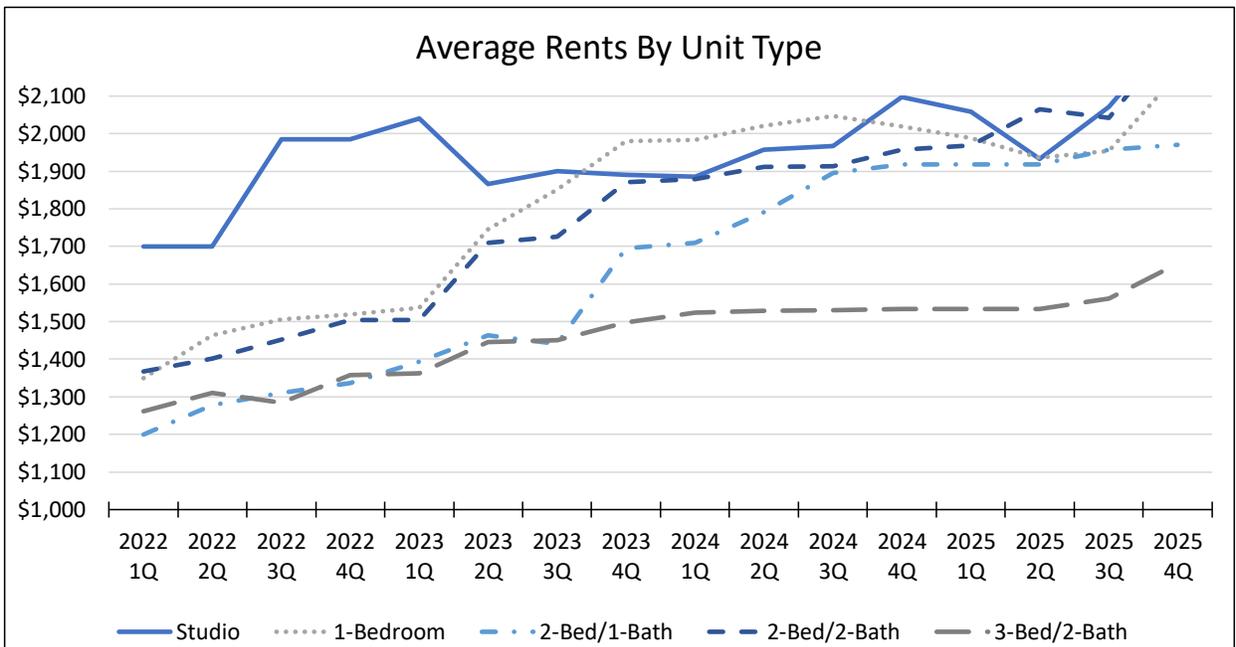
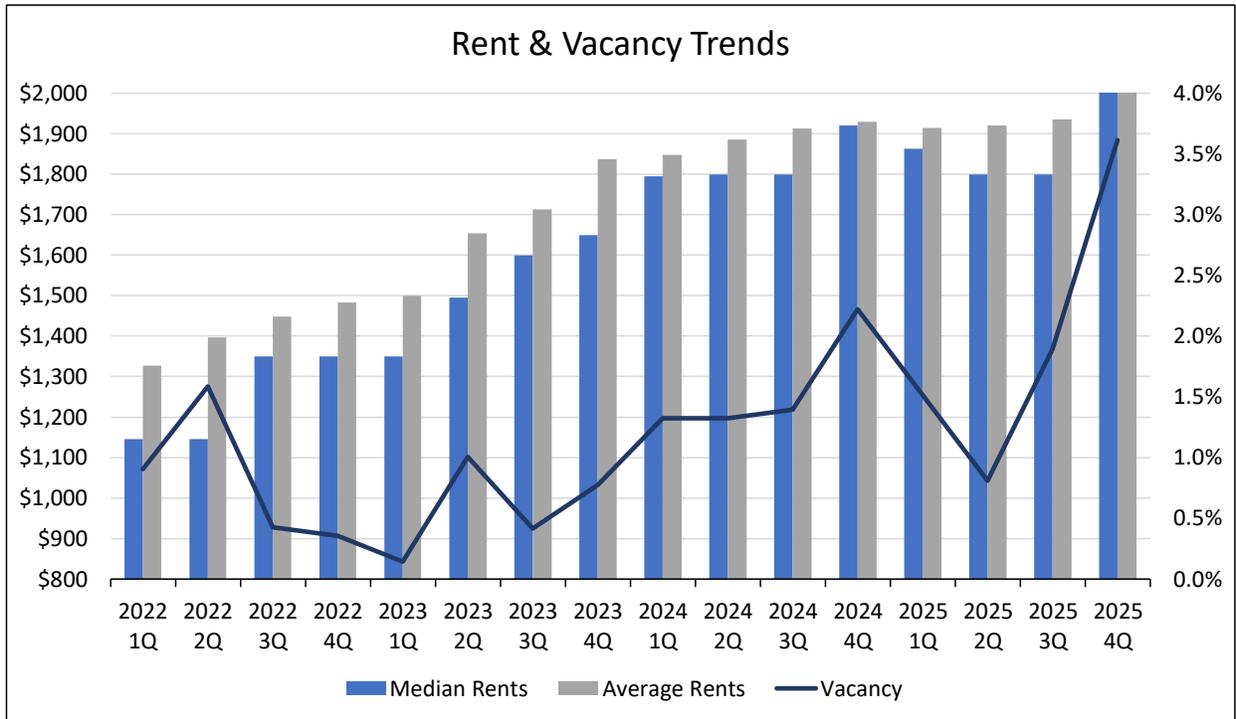
Inventory increased by 24 units in 2Q 2024 and 16 units in 4Q 2024 because more units were completed and leased.

Glenwood Springs Metro Area, 4th Quarter 2025

No. Properties Surveyed	22
Units Surveyed (50+)	2,021
5+ Unit Props per Census**	2,663
LIHTC Units per CHFA	594
Est. Market Rate 5+ Units	2,069
5+ Survey Penetration Rate	98%
2+ Unit Props per Census**	5,267
2+ MF Capture Rate	38%



Vacancy of 3.6% is 140 basis points higher YoY and 170 basis points higher QoQ. Average Rents have increased by \$187 (9.7%) YoY and increased by \$182 (9.4%) QoQ. Median Rents increased by \$84 (4.4%) YoY and increased by \$205 (11.4%) QoQ.



**2023 5-Year American Community Survey

Glenwood Springs Metro Area, 4th Quarter 2025 (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Glenwood Spgs Metro Area	0.9%	1.6%	0.4%	0.4%	0.1%	1.0%	0.4%	0.8%	1.3%	1.3%	1.4%	2.2%	1.5%	0.8%	1.9%	3.6%

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Glenwood Spgs Metro Area	\$1,327	\$1,397	\$1,448	\$1,483	\$1,500	\$1,654	\$1,712	\$1,837	\$1,848	\$1,885	\$1,912	\$1,929	\$1,914	\$1,920	\$1,935	\$2,117

Median Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Glenwood Spgs Metro Area	\$1,145	\$1,145	\$1,350	\$1,350	\$1,350	\$1,495	\$1,600	\$1,650	\$1,795	\$1,800	\$1,800	\$1,921	\$1,863	\$1,800	\$1,800	\$2,005

Inventory

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Glenwood Spgs Metro Area	1,323	1,323	1,404	1,404	1,404	1,694	1,694	1,814	1,814	1,814	1,937	1,937	1,849	1,849	1,849	2,021

Average Rents By Unit Type

Glenwood Spgs Metro Area	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Studio	\$1,700	\$1,700	\$1,984	\$1,984	\$2,041	\$1,865	\$1,900	\$1,890	\$1,886	\$1,956	\$1,967	\$2,097	\$2,058	\$1,932	\$2,071	\$2,285
1-Bedroom	\$1,349	\$1,463	\$1,506	\$1,519	\$1,537	\$1,746	\$1,852	\$1,980	\$1,983	\$2,021	\$2,047	\$2,019	\$1,988	\$1,935	\$1,954	\$2,158
2-Bed/1-Bath	\$1,199	\$1,278	\$1,310	\$1,336	\$1,394	\$1,464	\$1,440	\$1,695	\$1,710	\$1,790	\$1,894	\$1,918	\$1,918	\$1,918	\$1,957	\$1,970
2-Bed/2-Bath	\$1,368	\$1,401	\$1,451	\$1,505	\$1,504	\$1,709	\$1,726	\$1,871	\$1,879	\$1,911	\$1,913	\$1,958	\$1,969	\$2,065	\$2,042	\$2,266
3-Bed/2-Bath	\$1,262	\$1,310	\$1,284	\$1,357	\$1,362	\$1,445	\$1,451	\$1,497	\$1,523	\$1,529	\$1,530	\$1,534	\$1,534	\$1,534	\$1,561	\$1,655
Other	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,095	\$1,335	\$1,345	\$1,345	\$1,345	\$1,345	\$1,345	\$1,345	\$1,345

Additional Notes

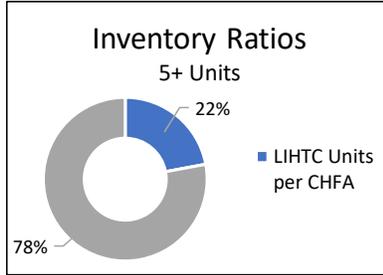
It should be noted that, while Basalt and El Jebel are technically in Eagle County, for purposes of this Survey, properties in these towns have instead been included in the Glenwood Springs geography because they have a greater impact on housing in the Glenwood Springs housing market than the housing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

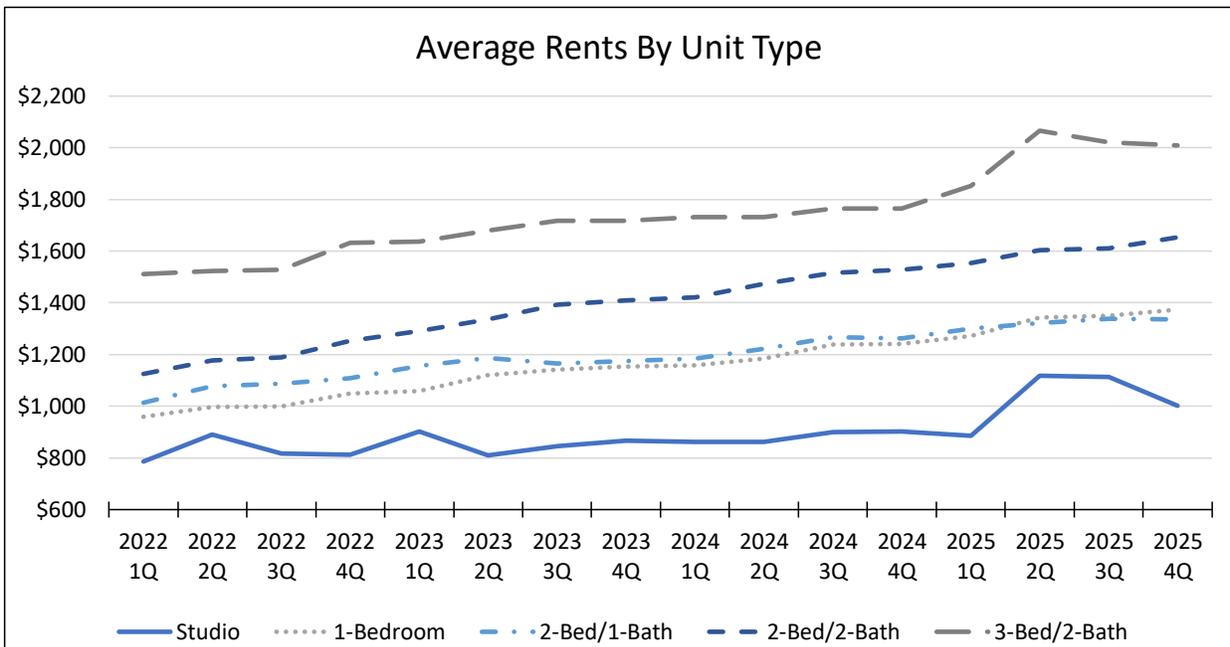
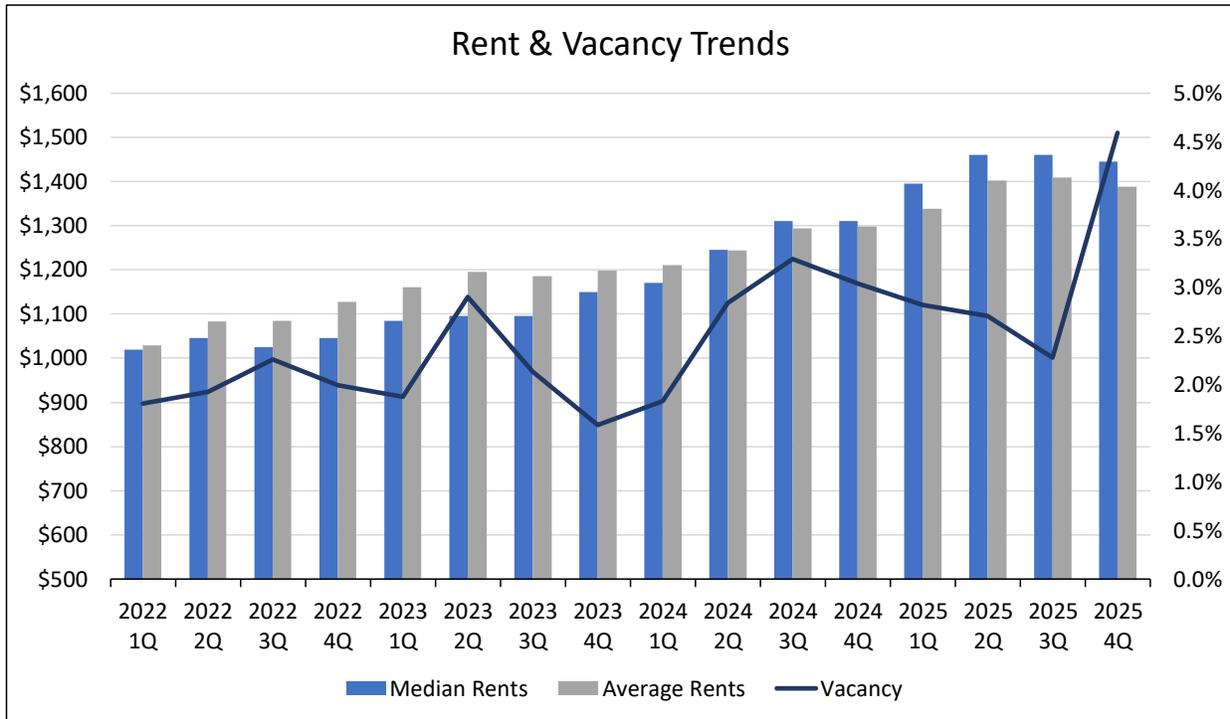
Newer properties added in 2023 and 2024 increased the average and median rents in the area. Added three new properties (all new construction) with 123 total units to the survey in 3Q 2024, which increased the inventory and further pushed up average and median rents. The number units surveyed fell by 88 in 1Q 2025 quarter because one property was converted to condos. One property in El Jebel was added in 4Q 2025, reclassified from the Eagle County market, which increased the average and median rents in the market.

Grand Junction Metro Area, 4th Quarter 2025

No. Properties Surveyed	55
Units Surveyed (50+)	3,222
5+ Unit Props per Census**	5,213
LIHTC Units per CHFA	<u>1,151</u>
Est. Market Rate 5+ Units	4,062
5+ Survey Penetration Rate	79%
2+ Unit Props per Census**	8,961
2+ MF Capture Rate	36%



Vacancy of 4.6% is 150 basis points higher YoY and 230 basis points higher QoQ. Average Rents have increased by \$91 (7.0%) YoY and decreased by -\$22 (-1.5%) QoQ. Median Rents increased by \$135 (10.3%) YoY and decreased by -\$15 (-1.0%) QoQ.



**2023 5-Year American Community Survey

Grand Junction Metro Area, 4th Quarter 2025 (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Grand Junction Metro Area	1.8%	1.9%	2.3%	2.0%	1.9%	2.9%	2.1%	1.6%	1.8%	2.8%	3.3%	3.0%	2.8%	2.7%	2.3%	4.6%

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Grand Junction Metro Area	\$1,030	\$1,083	\$1,085	\$1,127	\$1,161	\$1,195	\$1,186	\$1,199	\$1,210	\$1,244	\$1,294	\$1,298	\$1,338	\$1,402	\$1,410	\$1,388

Median Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Grand Junction Metro Area	\$1,020	\$1,045	\$1,025	\$1,045	\$1,085	\$1,095	\$1,095	\$1,150	\$1,170	\$1,245	\$1,310	\$1,310	\$1,395	\$1,460	\$1,460	\$1,445

Inventory

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Grand Junction Metro Area	1,442	1,506	1,506	1,602	1,602	1,722	2,014	2,078	2,078	2,147	2,431	2,431	2,553	2,809	2,809	3,222

Average Rents By Unit Type

Grand Junction Metro Area	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Studio	\$786	\$890	\$818	\$813	\$903	\$811	\$846	\$866	\$862	\$861	\$901	\$903	\$885	\$1,117	\$1,114	\$1,002
1-Bedroom	\$958	\$998	\$1,000	\$1,048	\$1,058	\$1,120	\$1,142	\$1,153	\$1,158	\$1,185	\$1,240	\$1,242	\$1,273	\$1,344	\$1,350	\$1,373
2-Bed/1-Bath	\$1,013	\$1,078	\$1,087	\$1,108	\$1,156	\$1,186	\$1,165	\$1,174	\$1,185	\$1,221	\$1,268	\$1,262	\$1,301	\$1,322	\$1,338	\$1,335
2-Bed/2-Bath	\$1,125	\$1,176	\$1,189	\$1,254	\$1,291	\$1,335	\$1,391	\$1,410	\$1,421	\$1,474	\$1,515	\$1,527	\$1,554	\$1,603	\$1,610	\$1,654
3-Bed/2-Bath	\$1,512	\$1,522	\$1,527	\$1,631	\$1,638	\$1,680	\$1,718	\$1,718	\$1,731	\$1,731	\$1,765	\$1,765	\$1,852	\$2,066	\$2,021	\$2,010
Other	\$1,260	\$1,416	\$1,460	\$1,460	\$1,520	\$1,541	\$919	\$921	\$1,088	\$921	\$921	\$924	\$924	\$924	\$1,080	\$913

Additional Notes

One newly stabilized property with 122 total units was added to the Grand Junction area in 1Q 2025 and another newly stabilized property with 256 total units was added in 2Q 2025. Rents were up 8.9% year-over-year in Grand Junction because of several new construction properties added in that market over the past few quarters, including a large (250+ unit) property in Downtown Grand Junction in 2Q 2025. Six new properties with a total of 413 units were added to the market in 4Q 2025, including 3 motel conversions, two newly stabilized properties, and one small property reclassified from another market.

Greeley Metro Area, 4th Quarter 2025*

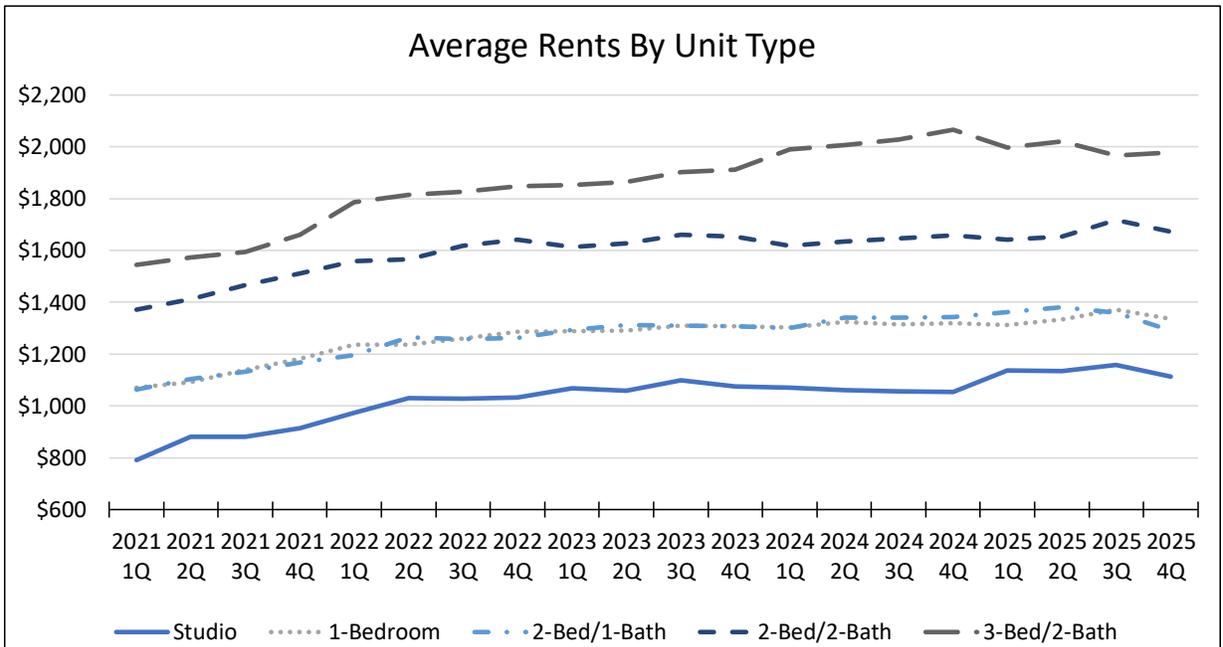
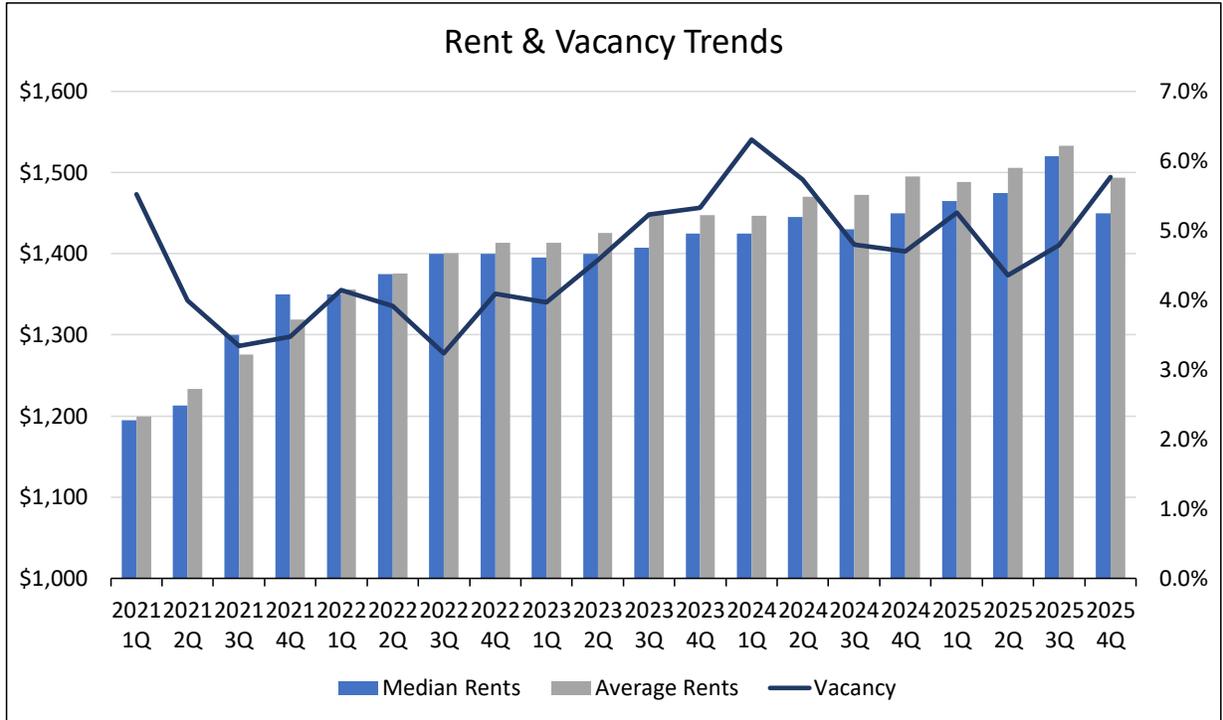
No. Properties Surveyed	49
Units Surveyed (50+)	8,814
5+ Unit Props per Census**	10,850
LIHTC Units per CHFA	2,067
Est. Market Rate 5+ Units	8,783
5+ Survey Penetration Rate	100%
2+ Unit Props per Census**	15,953
2+ MF Capture Rate	55%

Inventory Ratios

5+ Units

■ LIHTC Units per CHFA

Vacancy of 5.8% is 110 basis points higher YoY and 100 basis points higher QoQ. Average Rents have decreased by -\$1 (-0.1%) YoY and decreased by -\$39 (-2.6%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by -\$70 (-4.6%) QoQ.



*Data for this geography provided by Apartment Insights, LLC
 **2023 5-Year American Community Survey

Greeley Metro Area, 4th Quarter 2025* (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Greeley Metro Area	4.1%	3.9%	3.2%	4.1%	4.0%	4.6%	5.2%	5.3%	6.3%	5.7%	4.8%	4.7%	5.3%	4.4%	4.8%	5.8%

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Greeley Metro Area	\$1,356	\$1,376	\$1,400	\$1,413	\$1,414	\$1,426	\$1,452	\$1,448	\$1,447	\$1,470	\$1,472	\$1,495	\$1,488	\$1,505	\$1,533	\$1,494

Median Rents

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

Inventory

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

Average Rents by Unit Type

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Greeley Metro Area																
Studio	\$974	\$1,029	\$1,028	\$1,033	\$1,068	\$1,058	\$1,098	\$1,076	\$1,071	\$1,060	\$1,056	\$1,053	\$1,137	\$1,133	\$1,157	\$1,112
1-Bedroom	\$1,237	\$1,236	\$1,259	\$1,286	\$1,287	\$1,292	\$1,309	\$1,307	\$1,302	\$1,324	\$1,314	\$1,318	\$1,312	\$1,334	\$1,370	\$1,336
2-Bed/1-Bath	\$1,195	\$1,264	\$1,257	\$1,263	\$1,294	\$1,311	\$1,311	\$1,308	\$1,301	\$1,339	\$1,340	\$1,342	\$1,363	\$1,380	\$1,358	\$1,291
2-Bed/2-Bath	\$1,558	\$1,565	\$1,618	\$1,642	\$1,612	\$1,626	\$1,660	\$1,653	\$1,618	\$1,634	\$1,646	\$1,659	\$1,640	\$1,654	\$1,717	\$1,672
3-Bed/2-Bath	\$1,787	\$1,815	\$1,826	\$1,849	\$1,853	\$1,865	\$1,903	\$1,912	\$1,991	\$2,008	\$2,028	\$2,065	\$1,997	\$2,020	\$1,965	\$1,979
Other	\$1,222	\$1,229	\$1,222	\$1,222	\$1,237	\$1,324	\$1,244	\$1,248	\$1,434	\$1,446	\$1,452	\$1,474	\$1,442	\$1,456	\$1,498	\$1,459

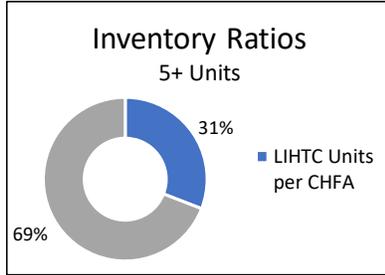
Additional Notes

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

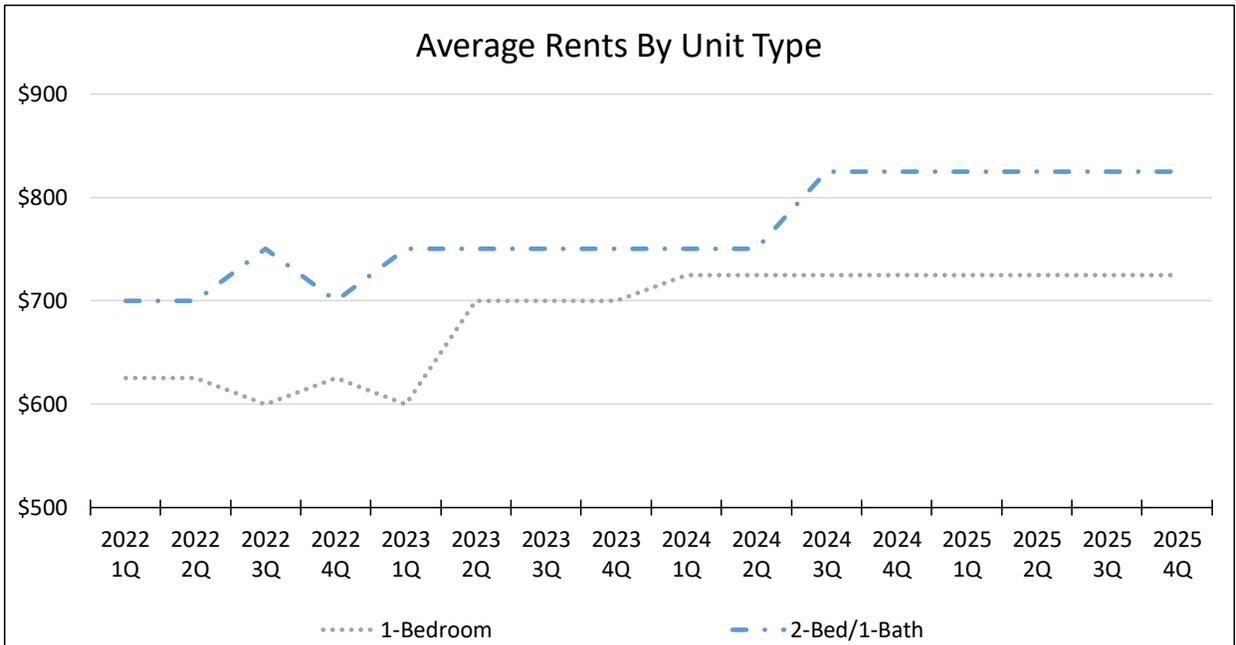
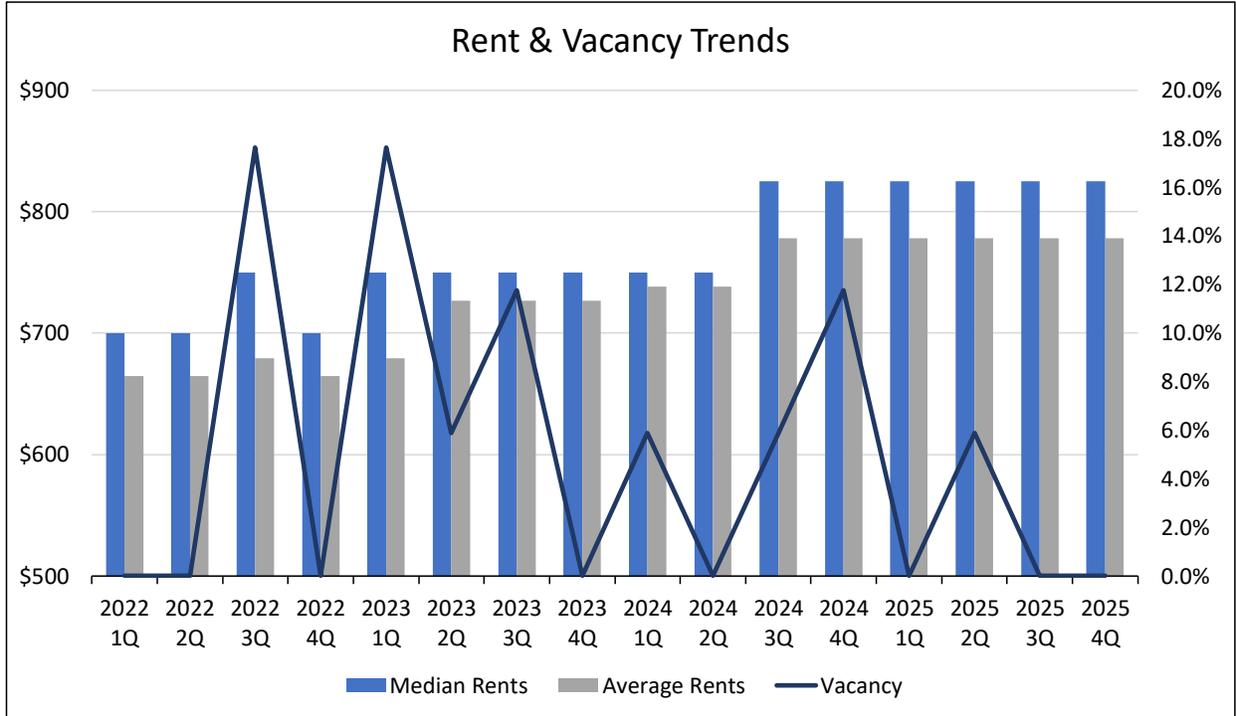
*Data for this geography provided by Apartment Insights, LLC

La Junta, 4th 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 0.0% is 1180 basis points lower YoY and 0 basis points lower QoQ. Average Rents have decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ. Median Rents decreased by \$0 (0.0%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

La Junta, 4th Quarter 2025 (Continued)

Vacancy

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

Average Rents

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

Median Rents

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

Inventory

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

Average Rents By Unit Type

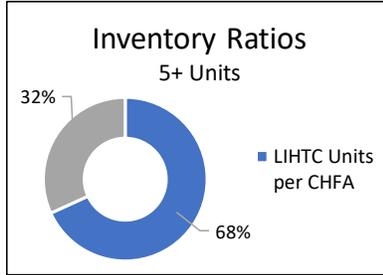
La Junta	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Studio																
1-Bedroom	\$625	\$625	\$600	\$625	\$600	\$700	\$700	\$700	\$725	\$725	\$725	\$725	\$725	\$725	\$725	\$725
2-Bed/1-Bath	\$700	\$700	\$750	\$700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

Additional Notes

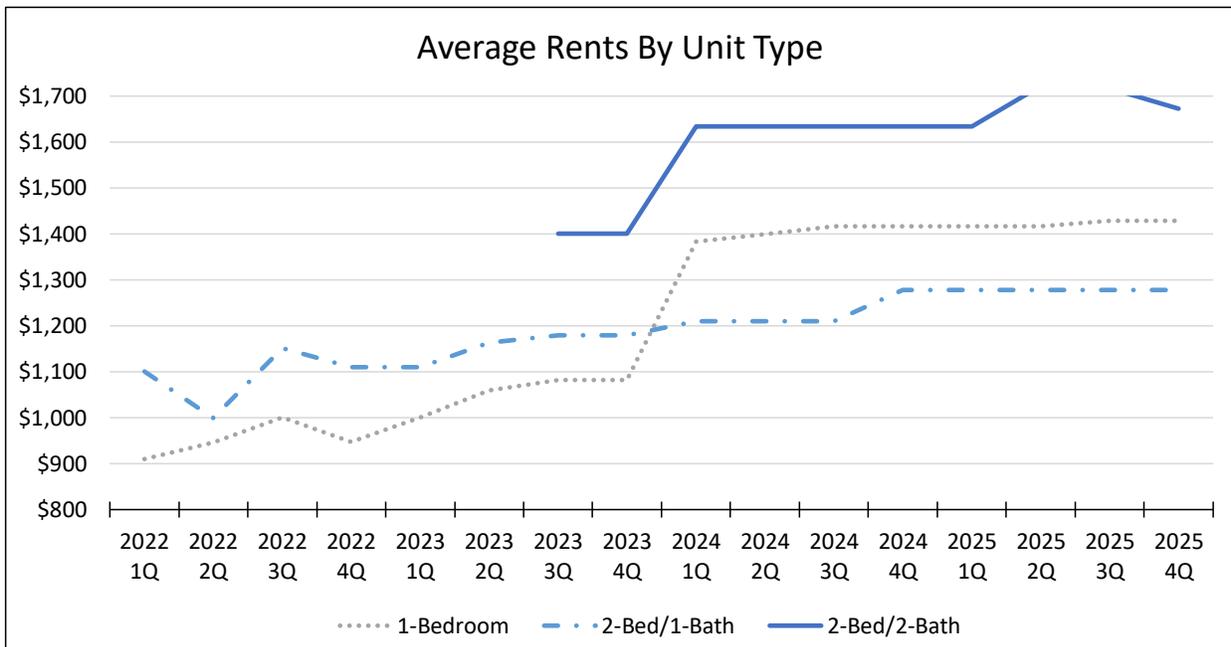
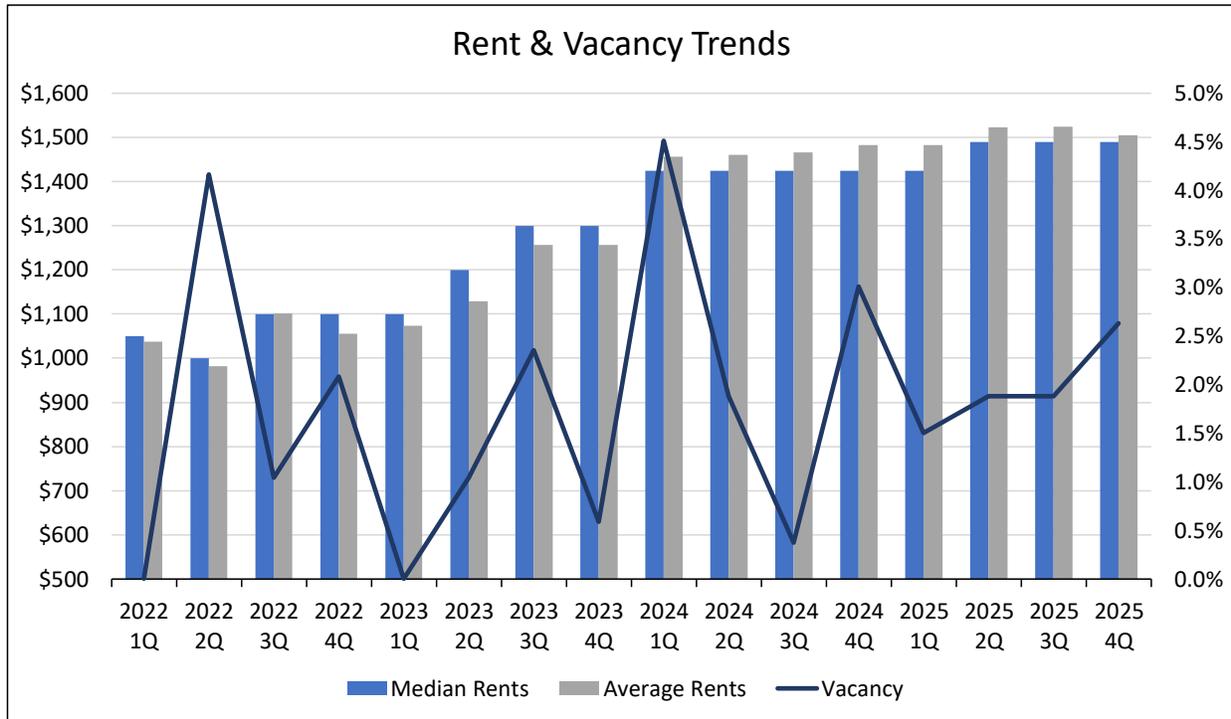
Vacancy can appear volatile in this market because of its small size (one project with 17 total units being surveyed). As such, it takes only a few units to make vacancy appear high.

Montrose/Ridgway/Delta, 4th Quarter 2025

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



Vacancy of 2.6% is 40 basis points lower YoY and 80 basis points higher QoQ. Average Rents have increased by \$22 (1.5%) YoY and decreased by -\$20 (-1.3%) QoQ. Median Rents increased by \$65 (4.6%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Montrose/Ridgway/Delta, 4th Quarter 2025 (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Montrose/Ridgway/Delta	0.0%	4.2%	1.0%	2.1%	0.0%	1.0%	2.4%	0.6%	4.5%	1.9%	0.4%	3.0%	1.5%	1.9%	1.9%	2.6%

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Montrose/Ridgway/Delta	\$1,037	\$981	\$1,101	\$1,056	\$1,073	\$1,129	\$1,257	\$1,257	\$1,456	\$1,461	\$1,466	\$1,483	\$1,483	\$1,523	\$1,525	\$1,504

Median Rents

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

Inventory

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

Average Rents By Unit Type

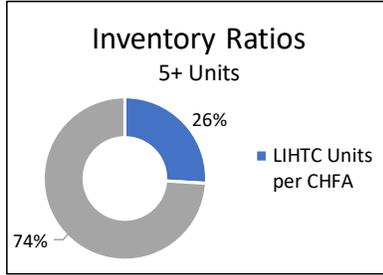
	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Montrose/Ridgway/Delta																
Studio																
1-Bedroom	\$909	\$945	\$1,000	\$947	\$1,000	\$1,059	\$1,081	\$1,081	\$1,384	\$1,399	\$1,416	\$1,416	\$1,416	\$1,416	\$1,429	\$1,429
2-Bed/1-Bath	\$1,101	\$999	\$1,152	\$1,110	\$1,110	\$1,163	\$1,179	\$1,179	\$1,210	\$1,210	\$1,210	\$1,278	\$1,278	\$1,278	\$1,278	\$1,278
2-Bed/2-Bath							\$1,400	\$1,400	\$1,634	\$1,634	\$1,634	\$1,634	\$1,634	\$1,722	\$1,717	\$1,673
3-Bed/2-Bath																
Other																

Additional Notes

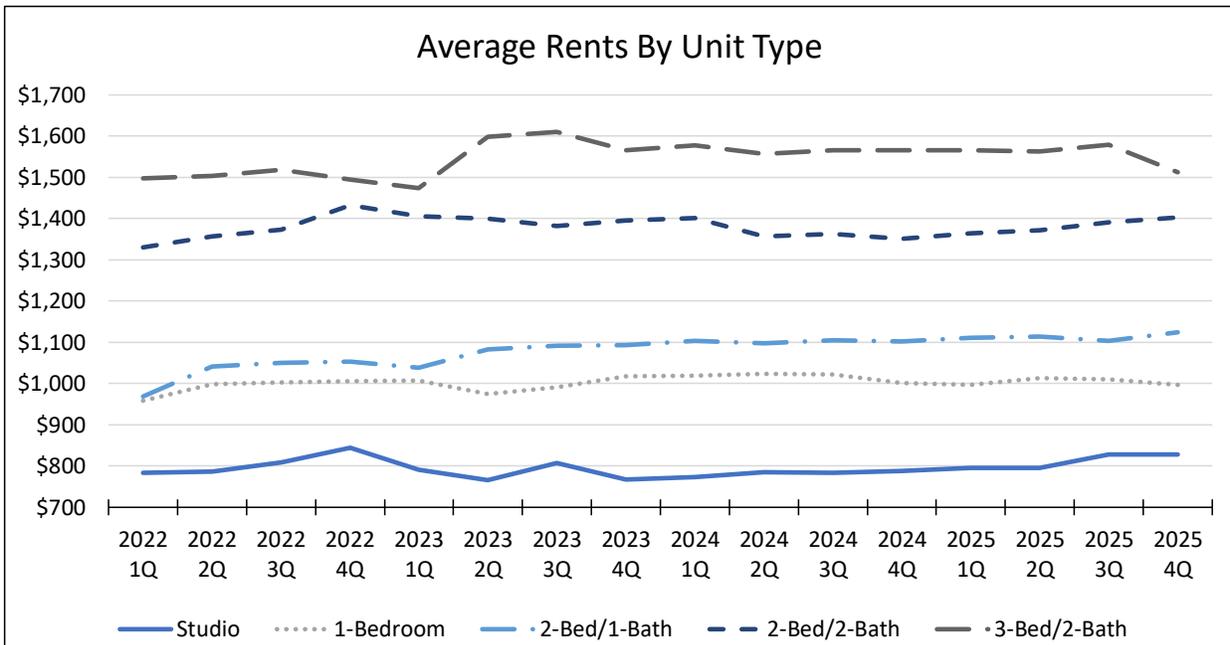
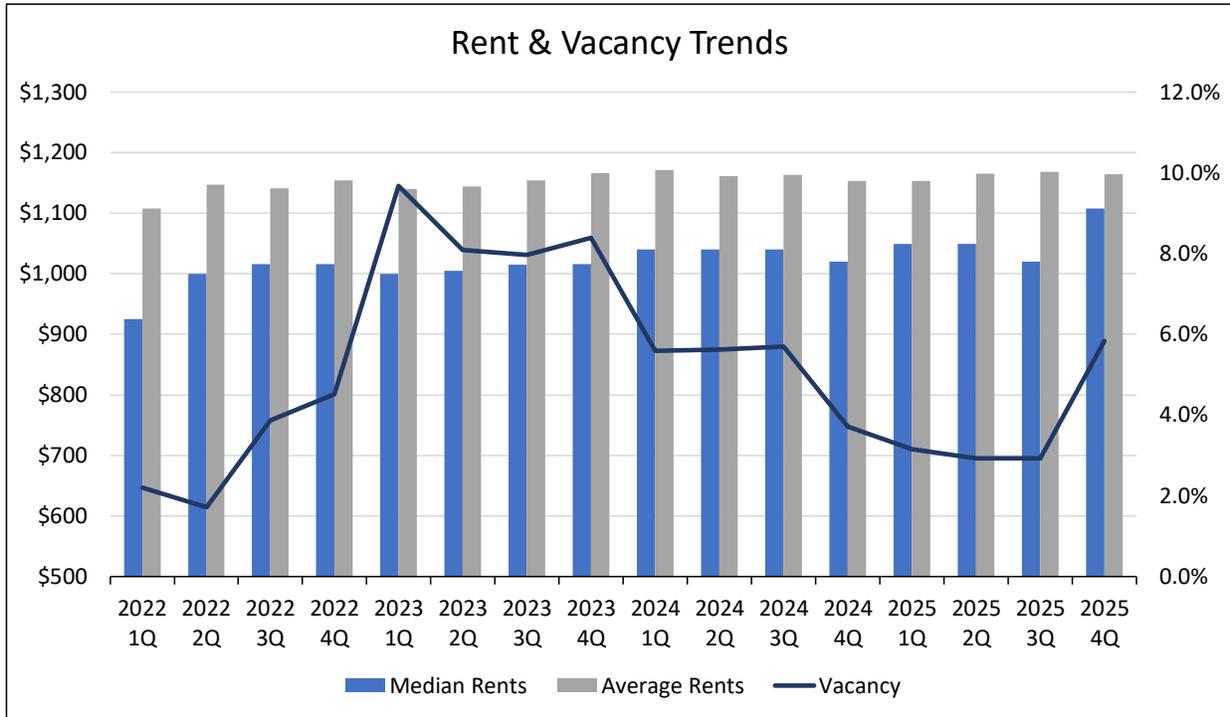
Added one new property to the survey in 1Q 2024, which pushed up average and median rents.

Pueblo Metro Area, 4th Quarter 2025

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



Vacancy of 5.8% is 210 basis points higher YoY and 290 basis points higher QoQ. Average Rents have increased by \$12 (1.0%) YoY and decreased by -\$4 (-0.3%) QoQ. Median Rents increased by \$88 (8.6%) YoY and increased by \$88 (8.6%) QoQ.



**2023 5-Year American Community Survey

Pueblo Metro Area, 4th Quarter 2025 (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
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%	2.9%	5.8%

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Pueblo Metro Area	\$1,107	\$1,148	\$1,141	\$1,154	\$1,140	\$1,144	\$1,155	\$1,167	\$1,171	\$1,161	\$1,163	\$1,153	\$1,153	\$1,165	\$1,168	\$1,164

Median Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Pueblo Metro Area	\$925	\$1,000	\$1,016	\$1,016	\$1,000	\$1,005	\$1,015	\$1,016	\$1,040	\$1,040	\$1,040	\$1,020	\$1,049	\$1,049	\$1,020	\$1,108

Inventory

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

Average Rents by Unit Type

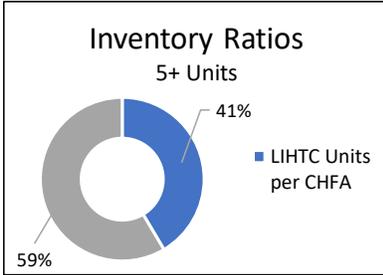
	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Pueblo Metro Area																
Studio	\$783	\$787	\$808	\$844	\$791	\$766	\$808	\$768	\$773	\$785	\$784	\$789	\$795	\$795	\$828	\$828
1-Bedroom	\$958	\$998	\$1,003	\$1,006	\$1,008	\$975	\$990	\$1,018	\$1,019	\$1,024	\$1,022	\$1,001	\$997	\$1,013	\$1,010	\$997
2-Bed/1-Bath	\$968	\$1,041	\$1,051	\$1,053	\$1,038	\$1,082	\$1,091	\$1,093	\$1,104	\$1,098	\$1,105	\$1,102	\$1,111	\$1,114	\$1,103	\$1,125
2-Bed/2-Bath	\$1,330	\$1,357	\$1,373	\$1,433	\$1,406	\$1,400	\$1,382	\$1,396	\$1,401	\$1,357	\$1,363	\$1,350	\$1,364	\$1,371	\$1,390	\$1,402
3-Bed/2-Bath	\$1,498	\$1,503	\$1,519	\$1,494	\$1,474	\$1,598	\$1,610	\$1,565	\$1,578	\$1,557	\$1,566	\$1,565	\$1,565	\$1,562	\$1,579	\$1,512
Other	\$2,314	\$2,308	\$1,777	\$1,776	\$1,679	\$1,682	\$1,779	\$1,804	\$1,755	\$1,755	\$1,755	\$1,828	\$1,731	\$1,828	\$1,852	\$1,810

Additional Notes

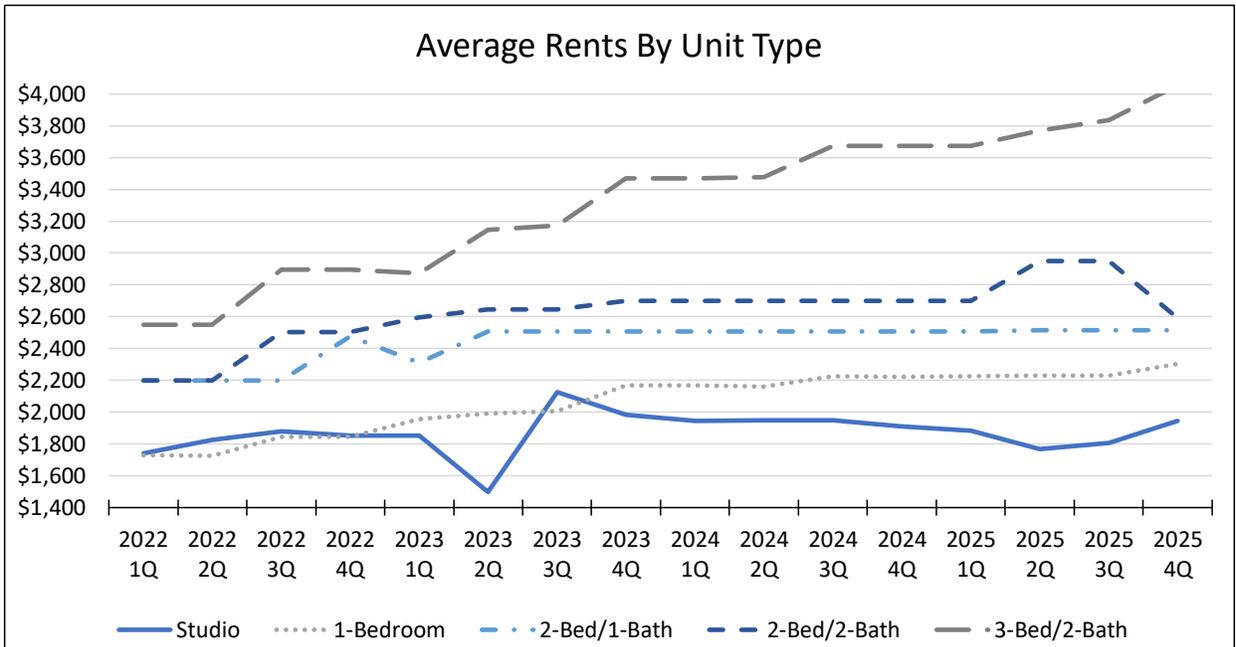
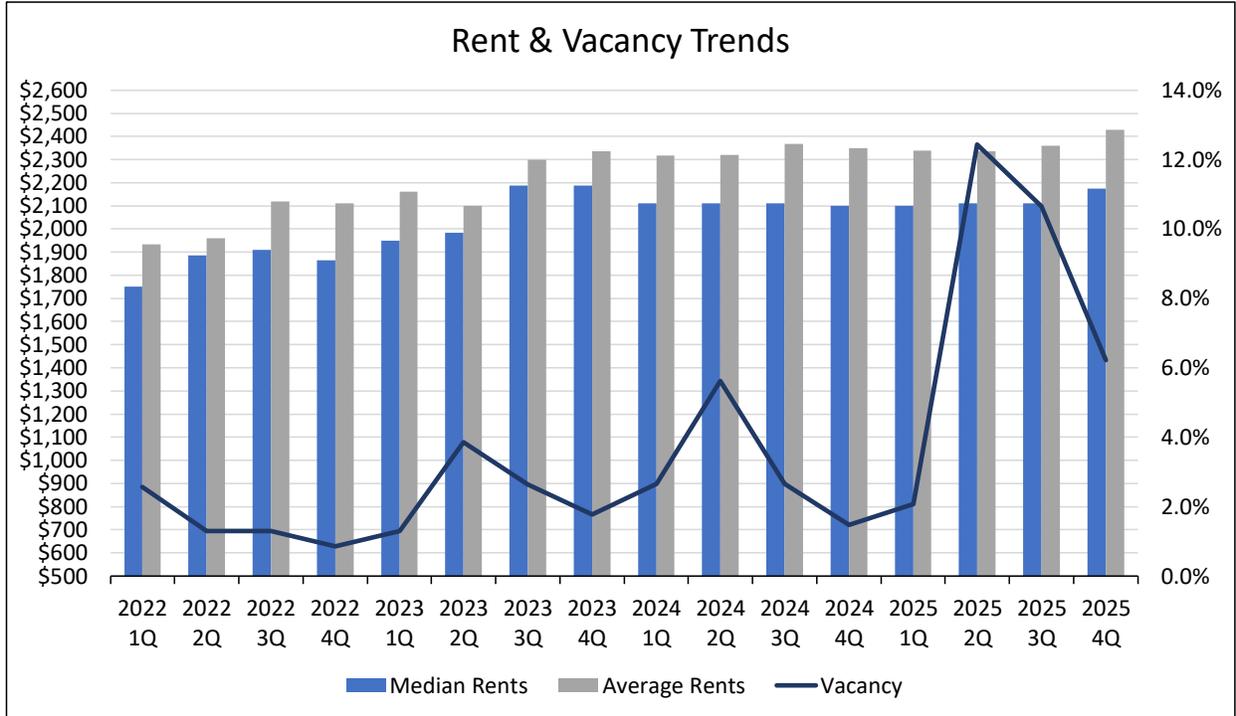
None.

Steamboat Springs/Hayden, 4th Quarter 2025

No. Properties Surveyed	6
Units Surveyed (50+)	338
5+ Unit Props per Census**	769
LIHTC Units per CHFA	319
Est. Market Rate 5+ Units	450
5+ Survey Penetration Rate	75%
2+ Unit Props per Census**	998
2+ MF Capture Rate	34%



Vacancy of 6.2% is 470 basis points higher YoY and 440 basis points lower QoQ. Average Rents have increased by \$80 (3.4%) YoY and increased by \$68 (2.9%) QoQ. Median Rents increased by \$74 (3.5%) YoY and increased by \$64 (3.0%) QoQ.



**2023 5-Year American Community Survey

Steamboat Springs/Hayden, 4th Quarter 2025 (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Steamboat Spgs/Hayden	2.6%	1.3%	1.3%	0.9%	1.3%	3.9%	2.6%	1.8%	2.7%	5.6%	2.7%	1.5%	2.1%	12.4%	10.7%	6.2%

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Steamboat Spgs/Hayden	\$1,933	\$1,960	\$2,120	\$2,112	\$2,162	\$2,100	\$2,300	\$2,335	\$2,318	\$2,319	\$2,367	\$2,348	\$2,338	\$2,337	\$2,361	\$2,428

Median Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Steamboat Spgs/Hayden	\$1,750	\$1,885	\$1,910	\$1,865	\$1,950	\$1,985	\$2,187	\$2,187	\$2,110	\$2,110	\$2,110	\$2,100	\$2,100	\$2,110	\$2,110	\$2,174

Inventory

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

Average Rents By Unit Type

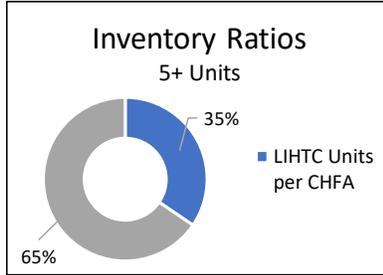
	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Steamboat Spgs/Hayden																
Studio	\$1,741	\$1,824	\$1,879	\$1,851	\$1,851	\$1,499	\$2,126	\$1,983	\$1,943	\$1,950	\$1,950	\$1,910	\$1,882	\$1,769	\$1,805	\$1,944
1-Bedroom	\$1,730	\$1,726	\$1,846	\$1,844	\$1,957	\$1,990	\$2,005	\$2,170	\$2,170	\$2,161	\$2,227	\$2,221	\$2,226	\$2,230	\$2,230	\$2,303
2-Bed/1-Bath	\$2,200	\$2,200	\$2,200	\$2,475	\$2,312	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,508	\$2,517	\$2,517	\$2,517
2-Bed/2-Bath	\$2,198	\$2,198	\$2,504	\$2,504	\$2,597	\$2,644	\$2,644	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698	\$2,698	\$2,952	\$2,952	\$2,593
3-Bed/2-Bath	\$2,549	\$2,549	\$2,895	\$2,895	\$2,874	\$3,145	\$3,174	\$3,470	\$3,470	\$3,476	\$3,674	\$3,674	\$3,674	\$3,771	\$3,837	\$4,057
Other																

Additional Notes

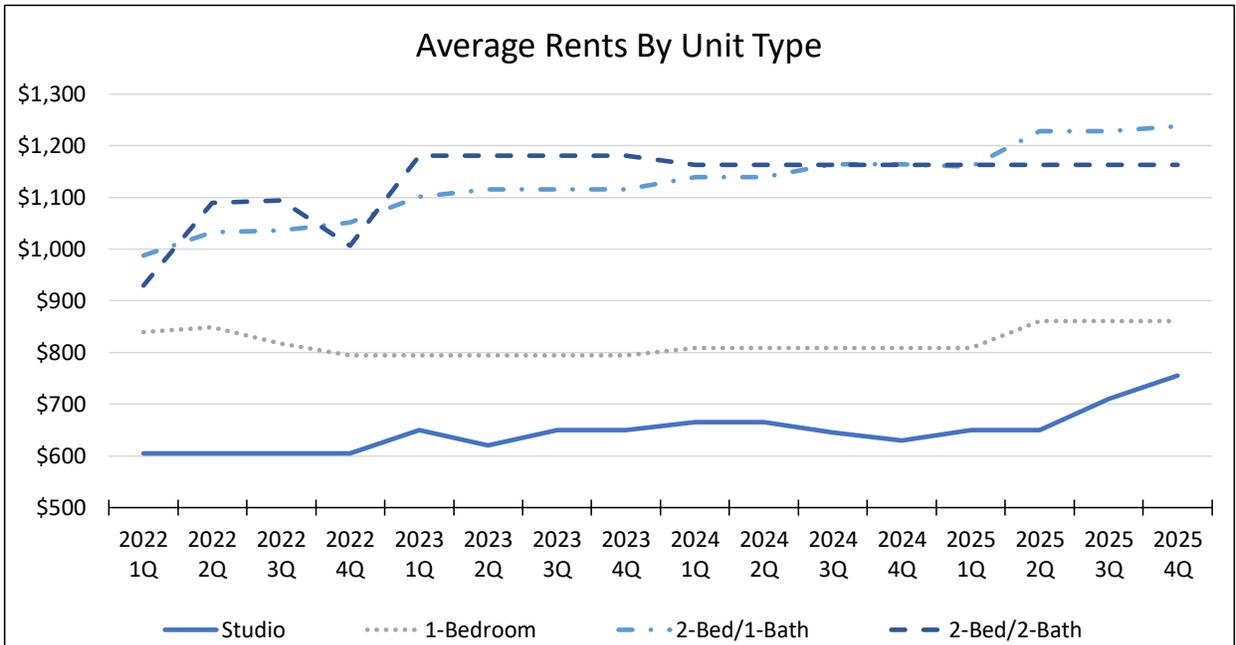
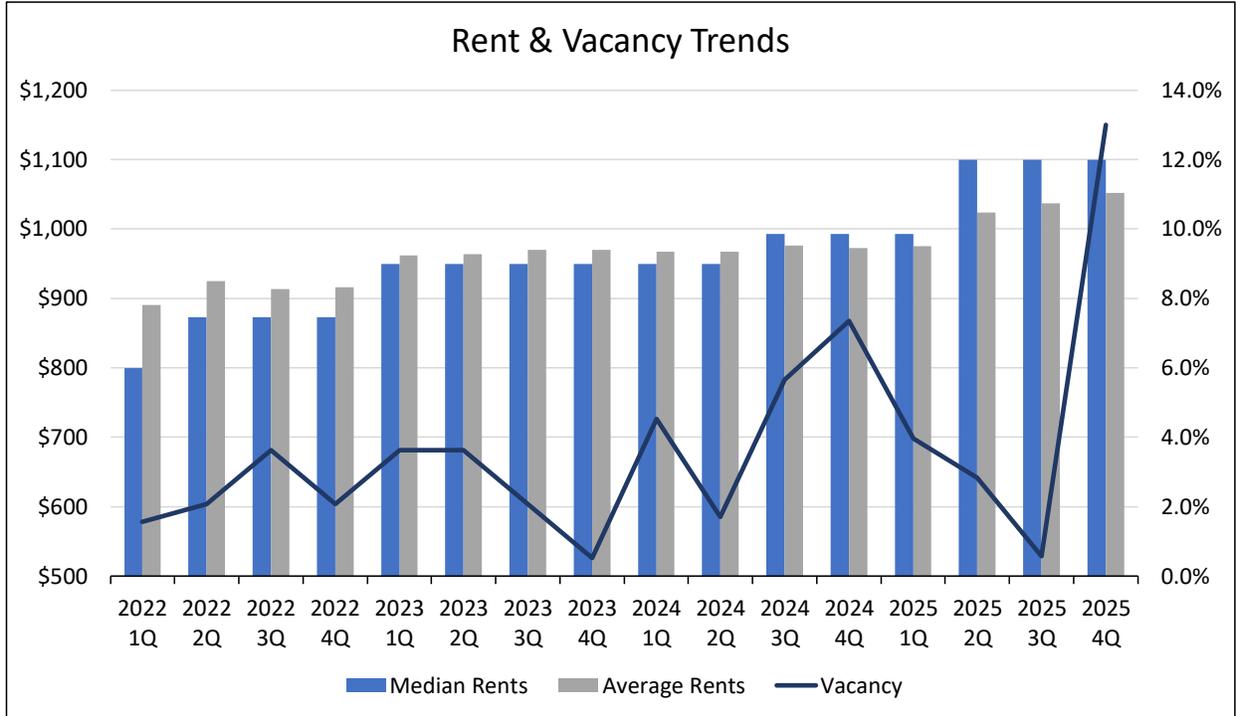
Added one new property to the survey in 4Q 2023, which pushed up average and median rents. We were not able to identify a specific reason why vacancy increased in Steamboat Springs/Hayden, but it did fall from 12.4% to 10.7% quarter-over-quarter.

Sterling, 4th Quarter 2025

No. Properties Surveyed	7
Units Surveyed (50+)	177
5+ Unit Props per Census**	542
LIHTC Units per CHFA	<u>187</u>
Est. Market Rate 5+ Units	355
5+ Survey Penetration Rate	50%
2+ Unit Props per Census**	896
2+ MF Capture Rate	20%



Vacancy of 13.0% is 560 basis points higher YoY and 1240 basis points higher QoQ. Average Rents have increased by \$79 (8.2%) YoY and increased by \$15 (1.5%) QoQ. Median Rents increased by \$107 (10.8%) YoY and decreased by \$0 (0.0%) QoQ.



**2023 5-Year American Community Survey

Sterling, 4th Quarter 2025 (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Sterling	1.6%	2.1%	3.6%	2.1%	3.6%	3.6%	2.1%	0.5%	4.5%	1.7%	5.6%	7.3%	4.0%	2.8%	0.6%	13.0%

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Sterling	\$891	\$925	\$914	\$916	\$962	\$964	\$970	\$970	\$967	\$967	\$976	\$973	\$975	\$1,023	\$1,037	\$1,052

Median Rents

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

Inventory

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

Average Rents By Unit Type

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Sterling																
Studio	\$605	\$605	\$605	\$605	\$650	\$620	\$650	\$650	\$665	\$665	\$645	\$630	\$650	\$650	\$710	\$755
1-Bedroom	\$839	\$848	\$817	\$794	\$794	\$794	\$794	\$794	\$809	\$809	\$809	\$809	\$809	\$861	\$861	\$861
2-Bed/1-Bath	\$988	\$1,032	\$1,036	\$1,051	\$1,101	\$1,115	\$1,115	\$1,115	\$1,139	\$1,139	\$1,164	\$1,164	\$1,159	\$1,228	\$1,228	\$1,237
2-Bed/2-Bath	\$930	\$1,090	\$1,094	\$1,006	\$1,181	\$1,181	\$1,181	\$1,181	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163	\$1,163
3-Bed/2-Bath																
Other																

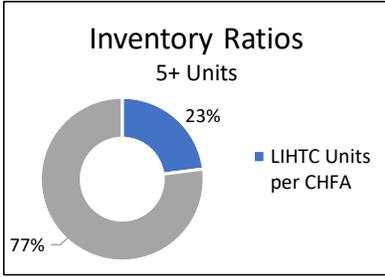
Additional Notes

Vacancy can appear volatile in this market because of its relatively small size (7 projects with 177 total units being surveyed). As such, it takes only a few units to make vacancy appear high.

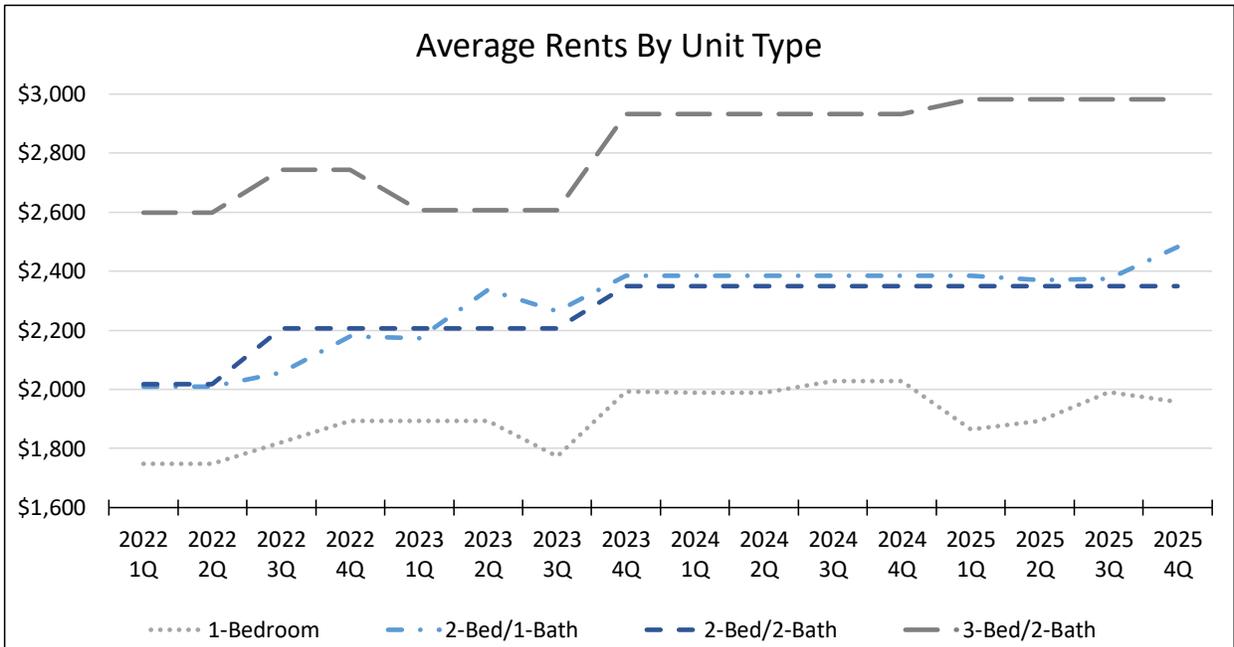
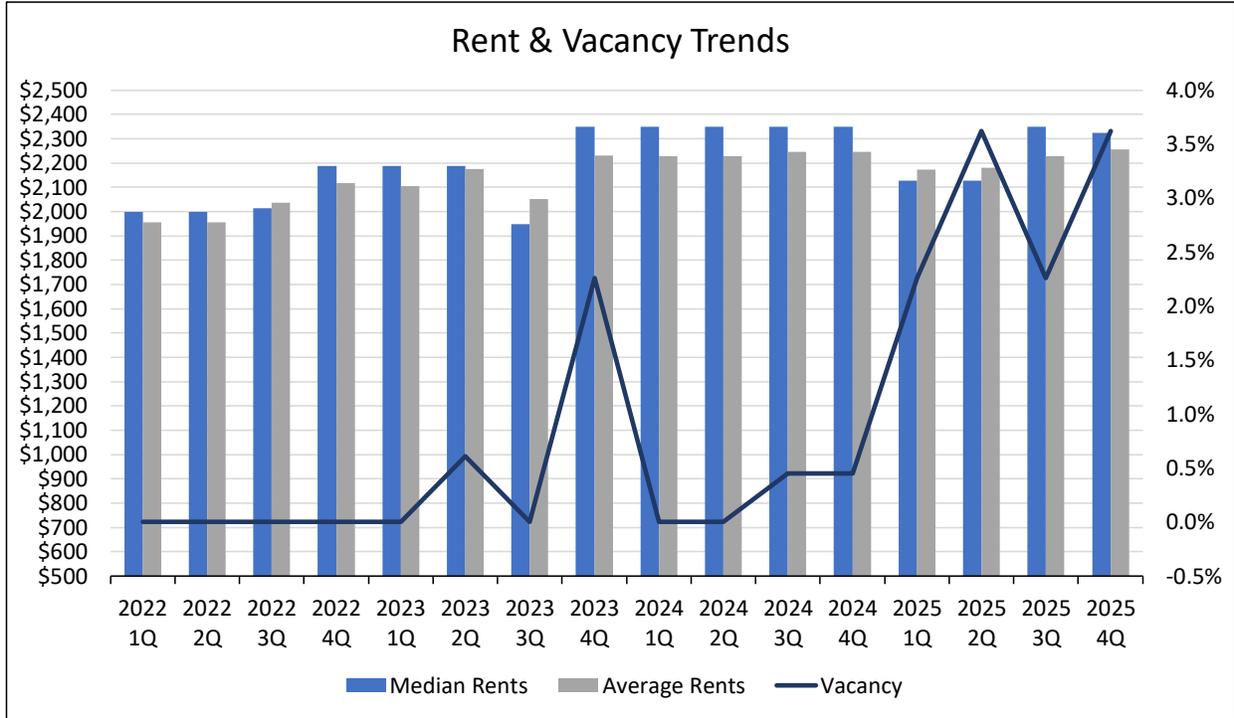
The significant increase in vacancy in 4Q 2025 is the result of a property with 20 down units that are under construction because they need new breaker boxes and are being updated. The manager could not estimate a completion date when the units would be brought back online.

Summit County, 4th Quarter 2025

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



Vacancy of 3.6% is 320 basis points higher YoY and 140 basis points higher QoQ. Average Rents have increased by \$8 (0.4%) YoY and increased by \$27 (1.2%) QoQ. Median Rents decreased by -\$26 (-1.1%) YoY and decreased by -\$26 (-1.1%) QoQ.



**2023 5-Year American Community Survey

Summit County, 4th Quarter 2025 (Continued)

Vacancy

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

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Summit County	\$1,957	\$1,957	\$2,037	\$2,118	\$2,106	\$2,176	\$2,052	\$2,230	\$2,228	\$2,228	\$2,247	\$2,247	\$2,173	\$2,182	\$2,228	\$2,255

Median Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Summit County	\$2,000	\$2,000	\$2,015	\$2,187	\$2,187	\$2,187	\$1,949	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,127	\$2,127	\$2,350	\$2,324

Inventory

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

Average Rents By Unit Type

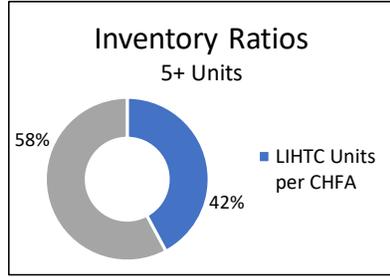
Summit County	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Studio																
1-Bedroom	\$1,749	\$1,749	\$1,821	\$1,893	\$1,893	\$1,893	\$1,774	\$1,993	\$1,989	\$1,989	\$2,029	\$2,029	\$1,864	\$1,894	\$1,990	\$1,957
2-Bed/1-Bath	\$2,009	\$2,009	\$2,056	\$2,180	\$2,174	\$2,336	\$2,265	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384	\$2,384	\$2,370	\$2,375	\$2,483
2-Bed/2-Bath	\$2,017	\$2,017	\$2,207	\$2,207	\$2,207	\$2,207	\$2,207	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350	\$2,350
3-Bed/2-Bath	\$2,598	\$2,598	\$2,744	\$2,744	\$2,606	\$2,606	\$2,606	\$2,931	\$2,931	\$2,931	\$2,931	\$2,931	\$2,982	\$2,982	\$2,982	\$2,982
Other																

Additional Notes

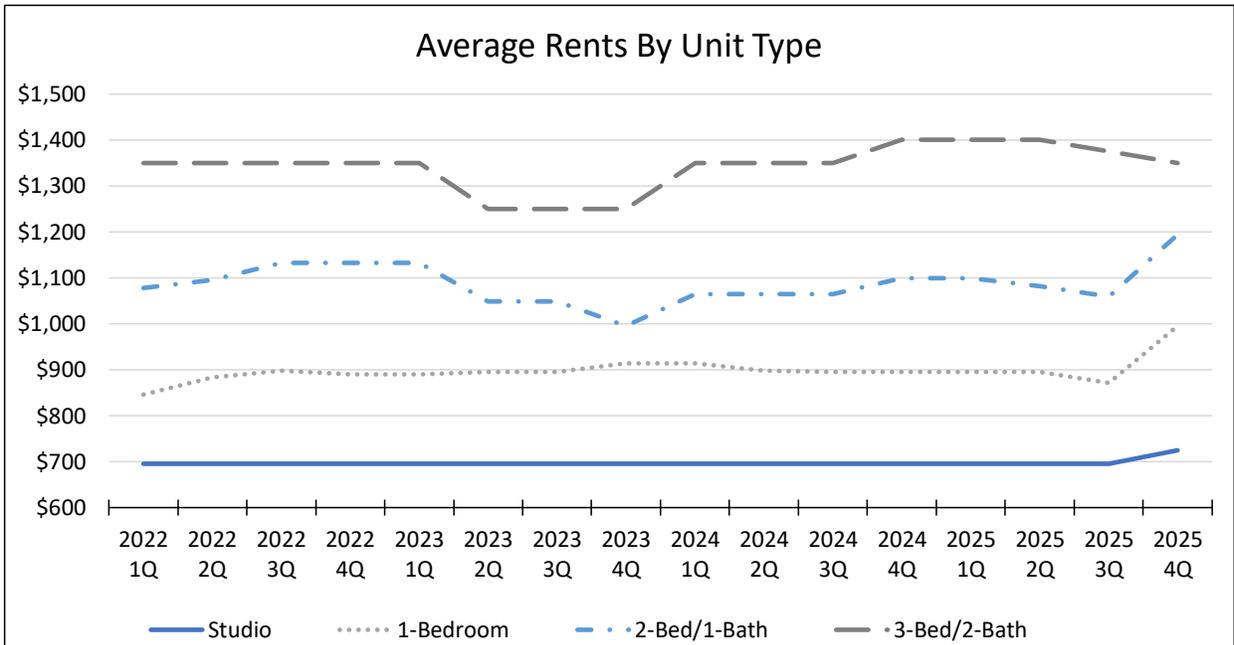
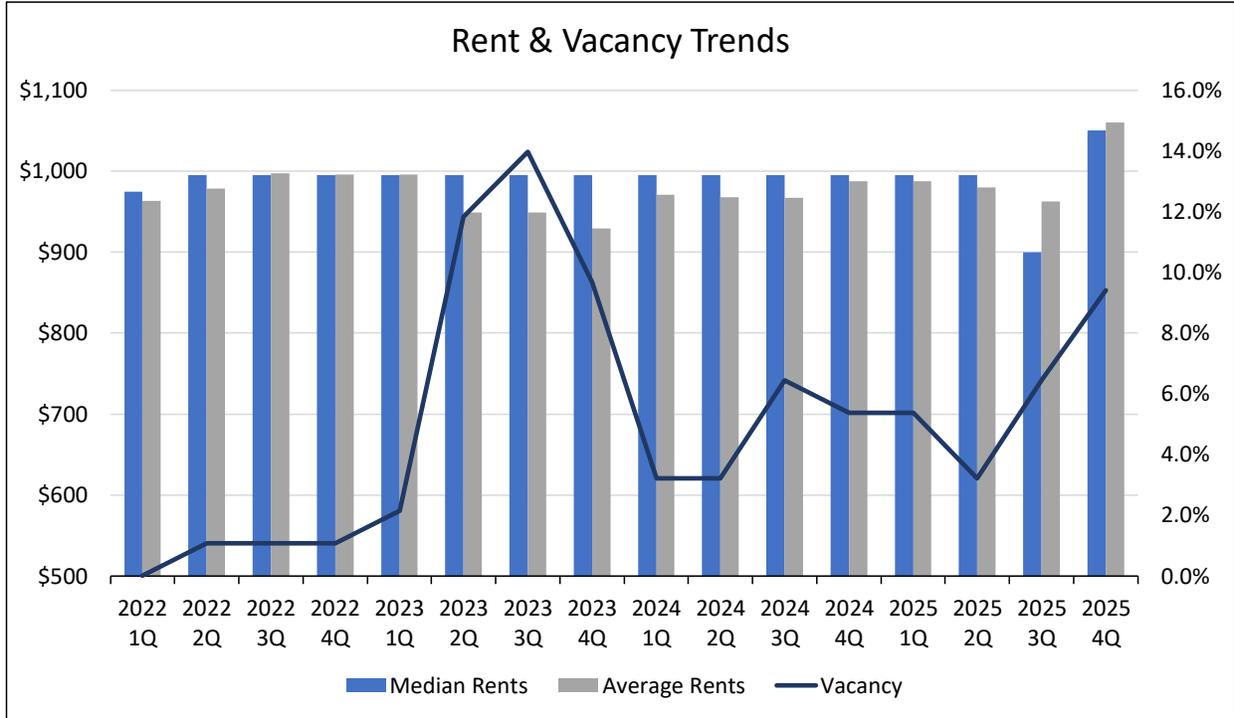
None.

Trinidad, 4th Quarter 2025

No. Properties Surveyed	4
Units Surveyed (50+)	117
5+ Unit Props per Census**	306
LIHTC Units per CHFA	129
Est. Market Rate 5+ Units	177
5+ Survey Penetration Rate	66%
2+ Unit Props per Census**	668
2+ MF Capture Rate	18%



Vacancy of 9.4% is 400 basis points higher YoY and 300 basis points higher QoQ. Average Rents have increased by \$72 (7.3%) YoY and increased by \$97 (10.1%) QoQ. Median Rents increased by \$55 (5.5%) YoY and increased by \$150 (16.7%) QoQ.



**2023 5-Year American Community Survey

Trinidad, 4th Quarter 2025 (Continued)

Vacancy

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Trinidad	0.0%	1.1%	1.1%	1.1%	2.2%	11.8%	14.0%	9.7%	3.2%	3.2%	6.5%	5.4%	5.4%	3.2%	6.5%	9.4%

Average Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Trinidad	\$963	\$978	\$997	\$996	\$996	\$949	\$949	\$929	\$971	\$968	\$967	\$988	\$988	\$980	\$963	\$1,060

Median Rents

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Trinidad	\$975	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$995	\$900	\$1,050

Inventory

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Trinidad	93	93	93	93	93	93	93	93	93	93	93	93	93	93	93	117

Average Rents By Unit Type

	2022 1Q	2022 2Q	2022 3Q	2022 4Q	2023 1Q	2023 2Q	2023 3Q	2023 4Q	2024 1Q	2024 2Q	2024 3Q	2024 4Q	2025 1Q	2025 2Q	2025 3Q	2025 4Q
Trinidad																
Studio	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$695	\$725
1-Bedroom	\$846	\$883	\$898	\$890	\$890	\$895	\$895	\$913	\$913	\$898	\$895	\$895	\$895	\$895	\$871	\$995
2-Bed/1-Bath	\$1,077	\$1,095	\$1,132	\$1,132	\$1,132	\$1,048	\$1,048	\$995	\$1,065	\$1,065	\$1,065	\$1,099	\$1,099	\$1,082	\$1,059	\$1,193
2-Bed/2-Bath																
3-Bed/2-Bath	\$1,350	\$1,350	\$1,350	\$1,350	\$1,350	\$1,250	\$1,250	\$1,250	\$1,350	\$1,350	\$1,350	\$1,400	\$1,400	\$1,400	\$1,375	\$1,350
Other																

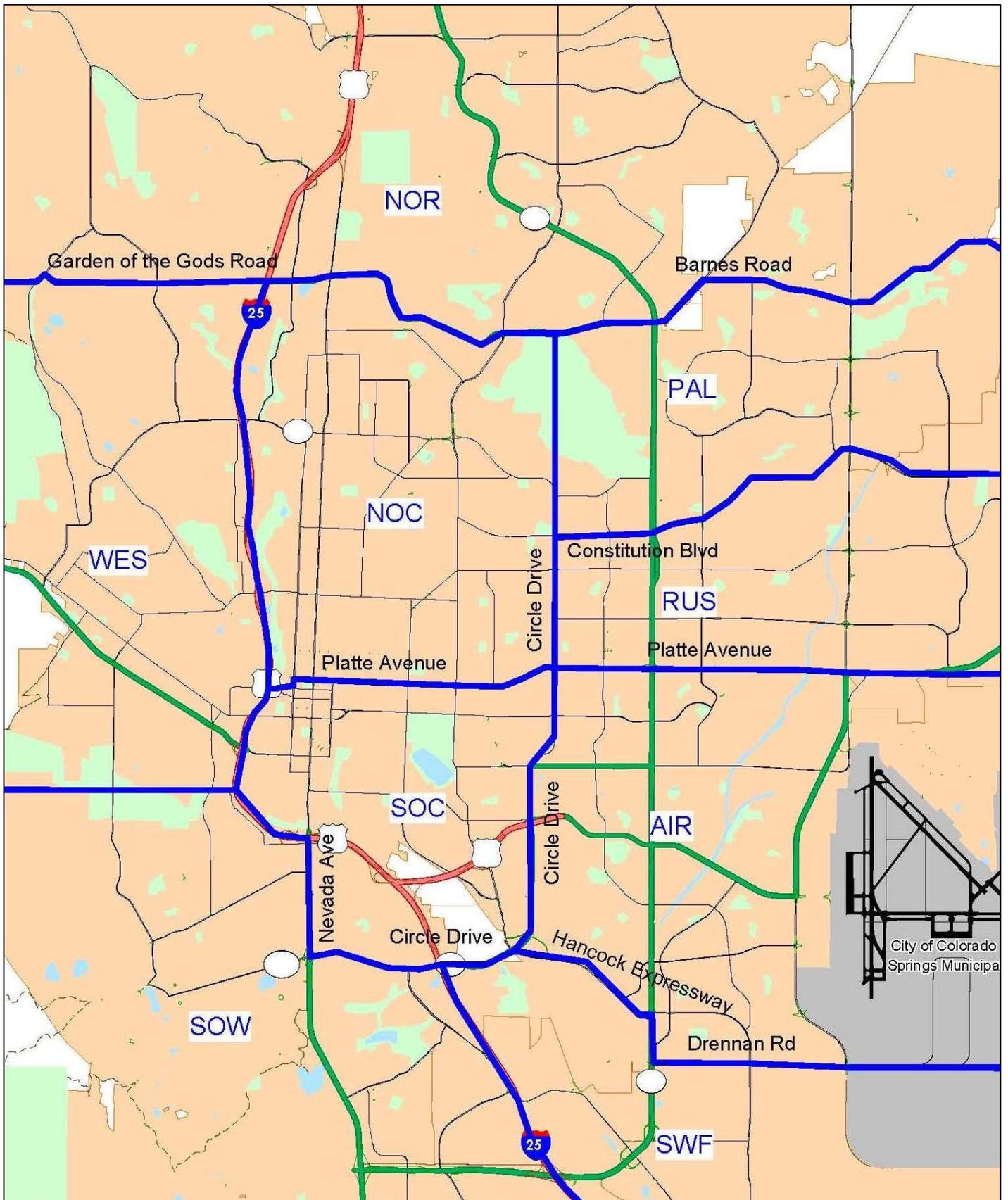
Additional Notes

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

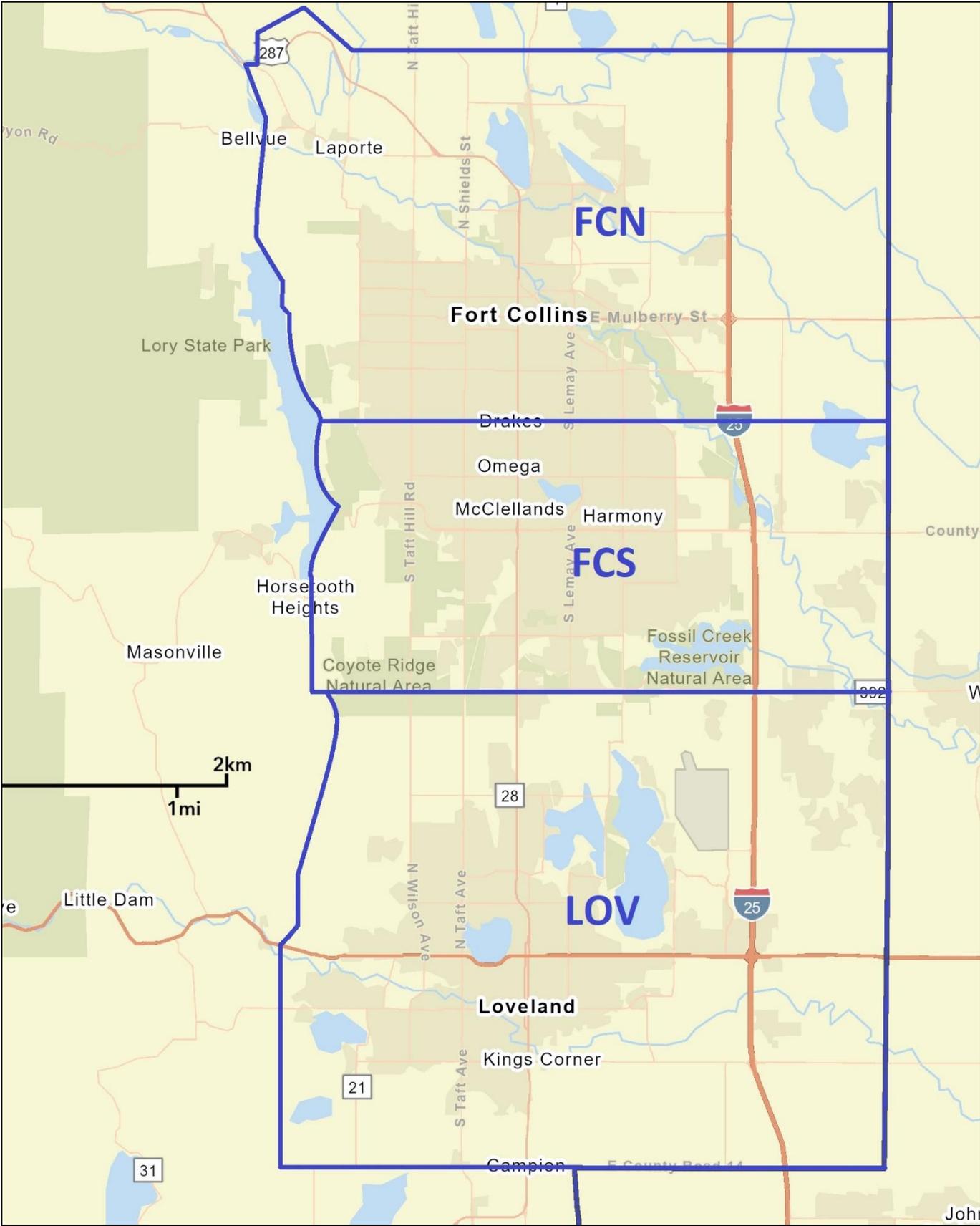
One new, stabilized 24-unit property was added to the Trinidad area in 4Q 2025, increasing the average and median rents in the area.

Appendices

Colorado Springs Submarket Map



Northern Colorado Submarket Map



Pueblo Submarket Map

