



Multifamily Report – Larimer & Weld County

Q2 2024

PREPARED BY

REALTEC
COMMERCIAL REAL ESTATE SERVICES

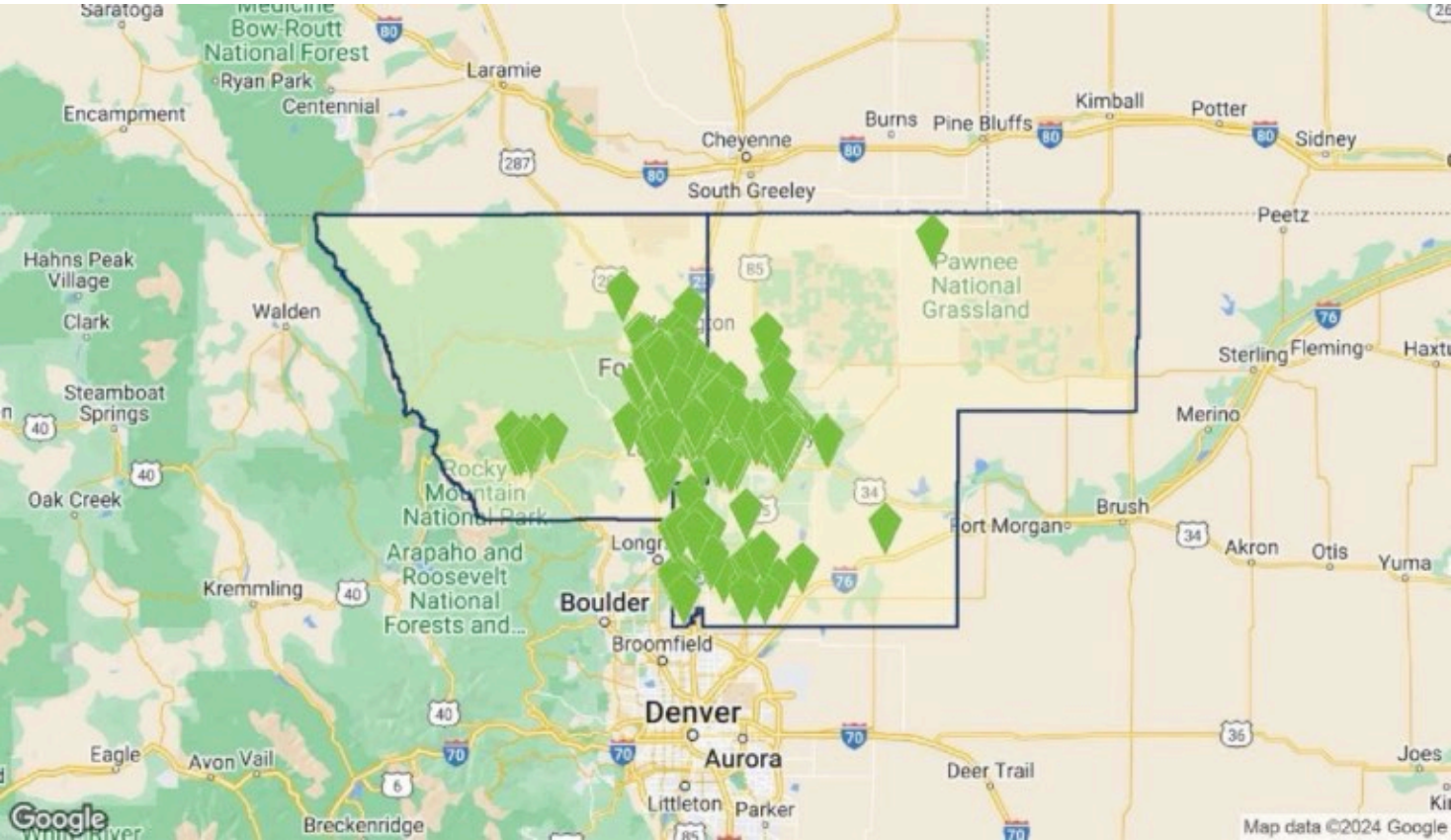
Jamie Globelnik

Broker



Buildings	Avg. Rent Per Unit	Avg. Rent Per SF	Avg. Vacancy Rate
1,083	\$1,599	\$1.81	8.0%

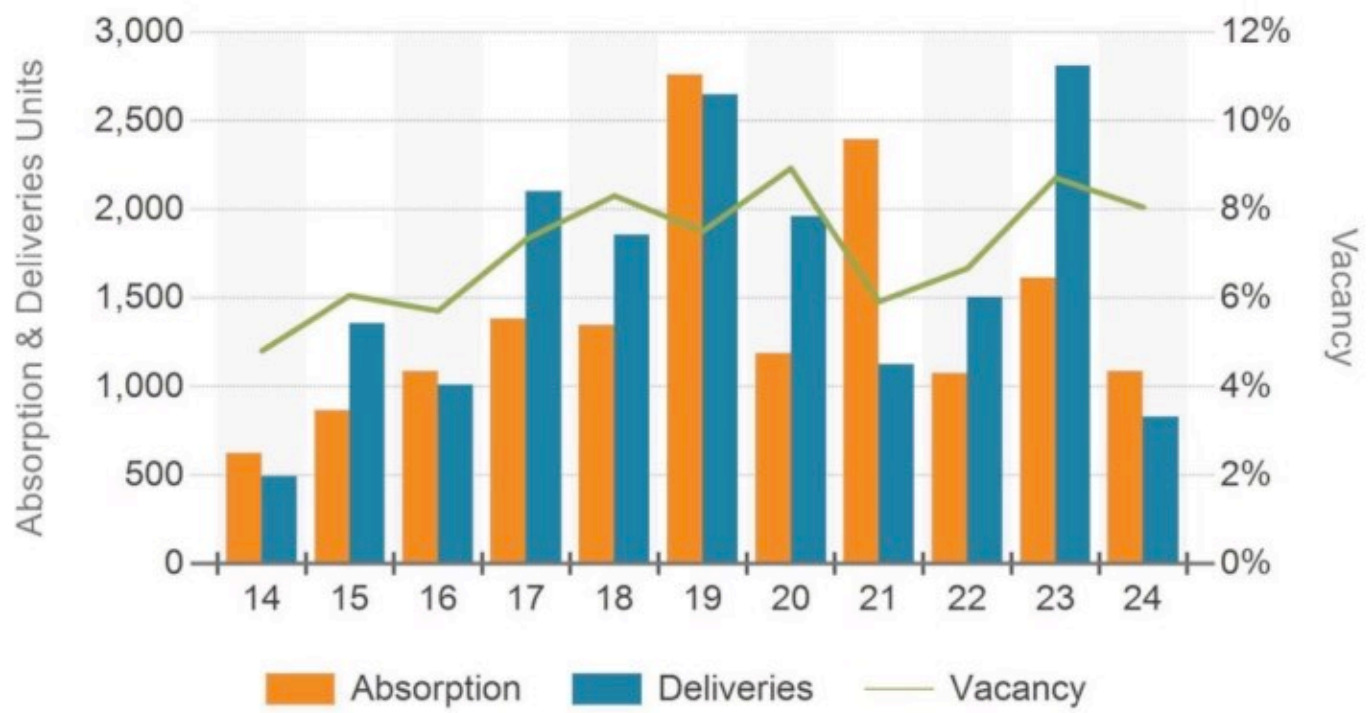
PROPERTIES IN SURVEY



SUMMARY STATISTICS

Unit Breakdown	Low	Average	Median	High
Total Units	1	51	9	585
Studio Units	0	2	0	100
One Bedroom Units	0	17	0	529
Two Bedroom Units	0	19	0	306
Three Bedroom Units	0	6	0	585
Property Attributes	Low	Average	Median	High
Year Built	1872	1974	1973	2025
Number of Floors	1	2	2	12
Average Unit Size SF	313	901	814	3,954
Vacancy Rate	0.0%	8.0%	4.2%	100%
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.3	★ ★ ★ ★ ★	★ ★ ★ ★ ★

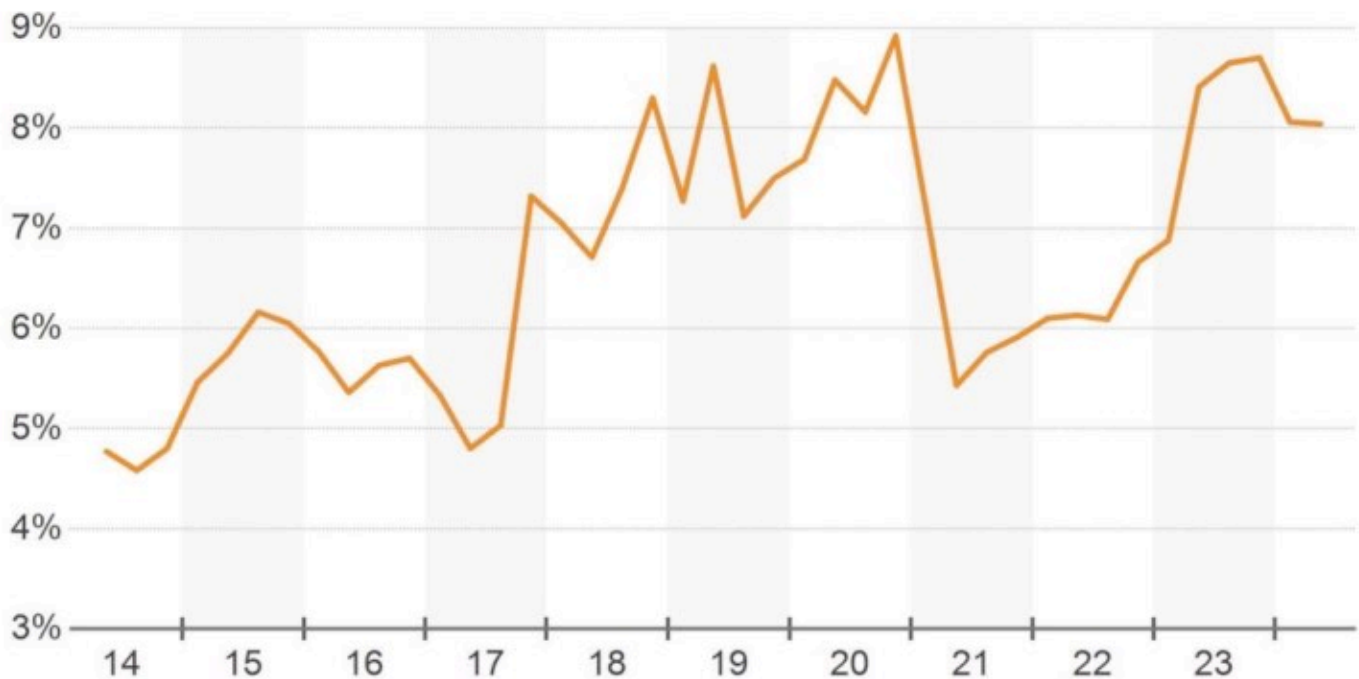
ABSORPTION, DELIVERIES, VACANCY



OCCUPANCY & RENTAL RATES



VACANCY RATE



SUMMARY STATISTICS

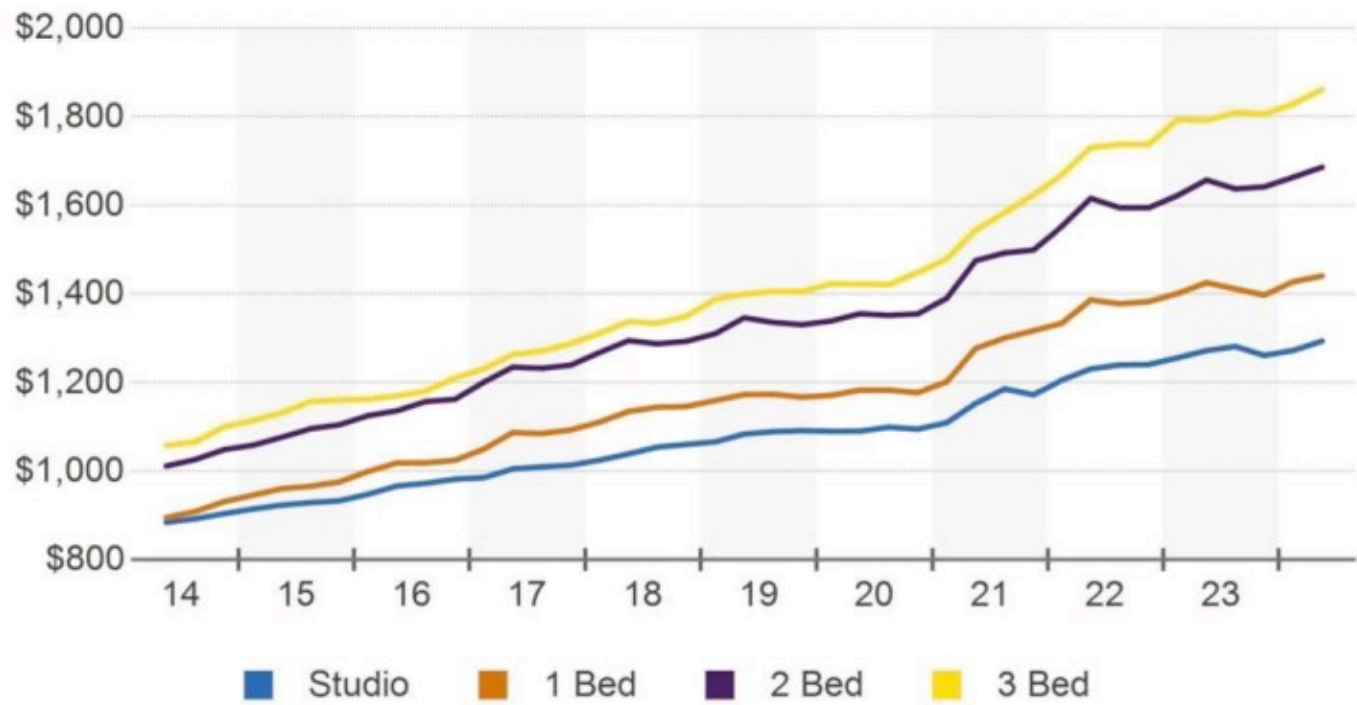
Leasing Units	Survey	5-Year Avg
Vacant Units	4,038	3,303
Vacancy Rate	8.0%	7.3%
12 Mo. Absorption Units	2,718	1,871

Inventory in Units	Survey	5-Year Avg
Existing Units	52,700	45,202
12 Mo. Const. Starts	1,136	1,931
Under Construction	2,484	2,782
12 Mo. Deliveries	3,560	2,103

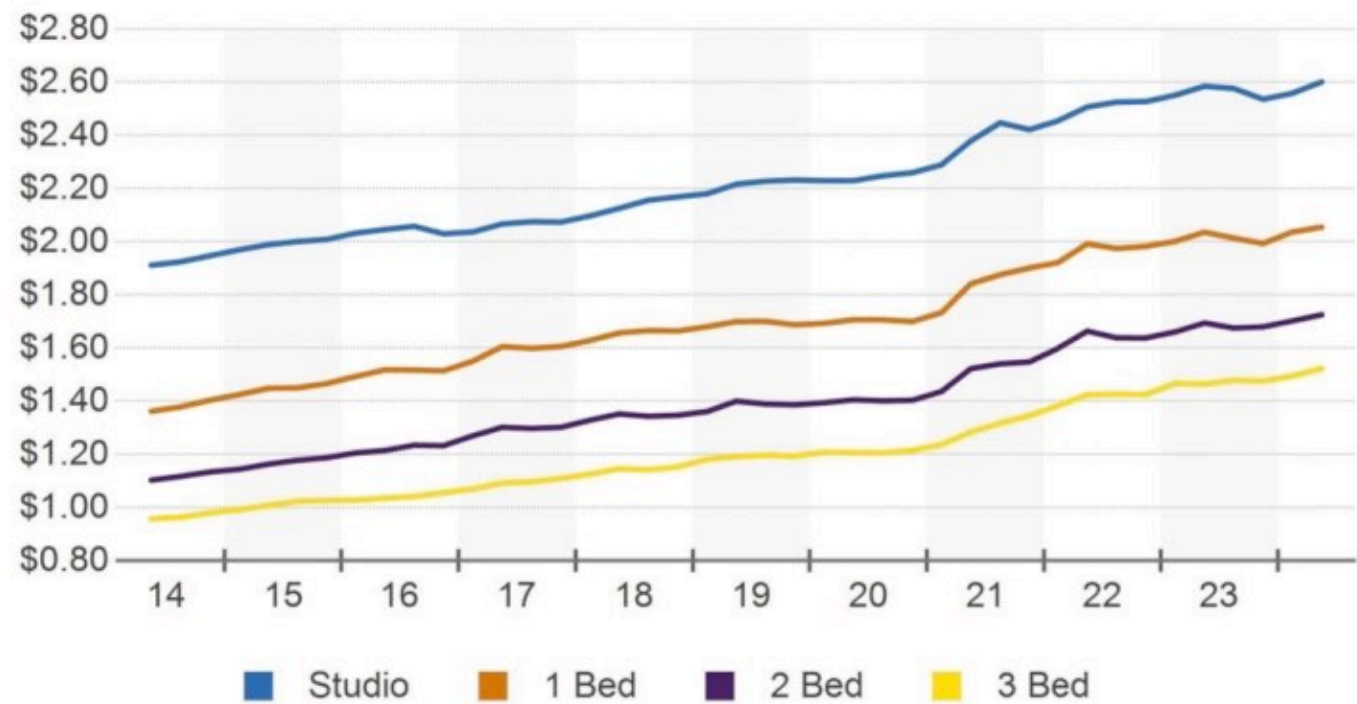
Rents	Survey	5-Year Avg
Studio Asking Rent	\$1,293	\$1,181
1 Bed Asking Rent	\$1,440	\$1,302
2 Bed Asking Rent	\$1,686	\$1,500
3+ Bed Asking Rent	\$1,867	\$1,620
Concessions	1.2%	1.0%

Sales	Past Year	5-Year Avg
Sale Price Per Unit	\$301,158	\$147,711
Asking Price Per Unit	\$177,898	\$163,546
Sales Volume (Mil.)	\$297	\$525
Cap Rate	5.8%	5.6%

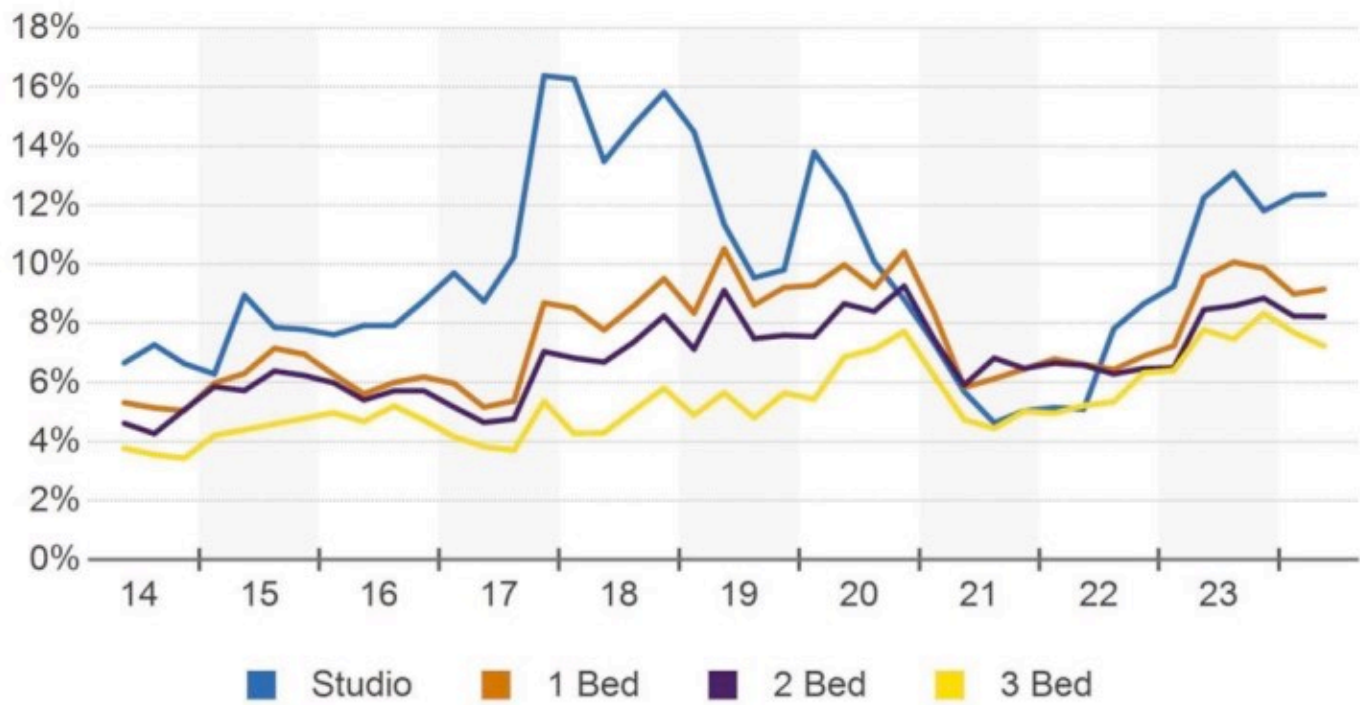
ASKING RENT PER UNIT BY BEDROOM



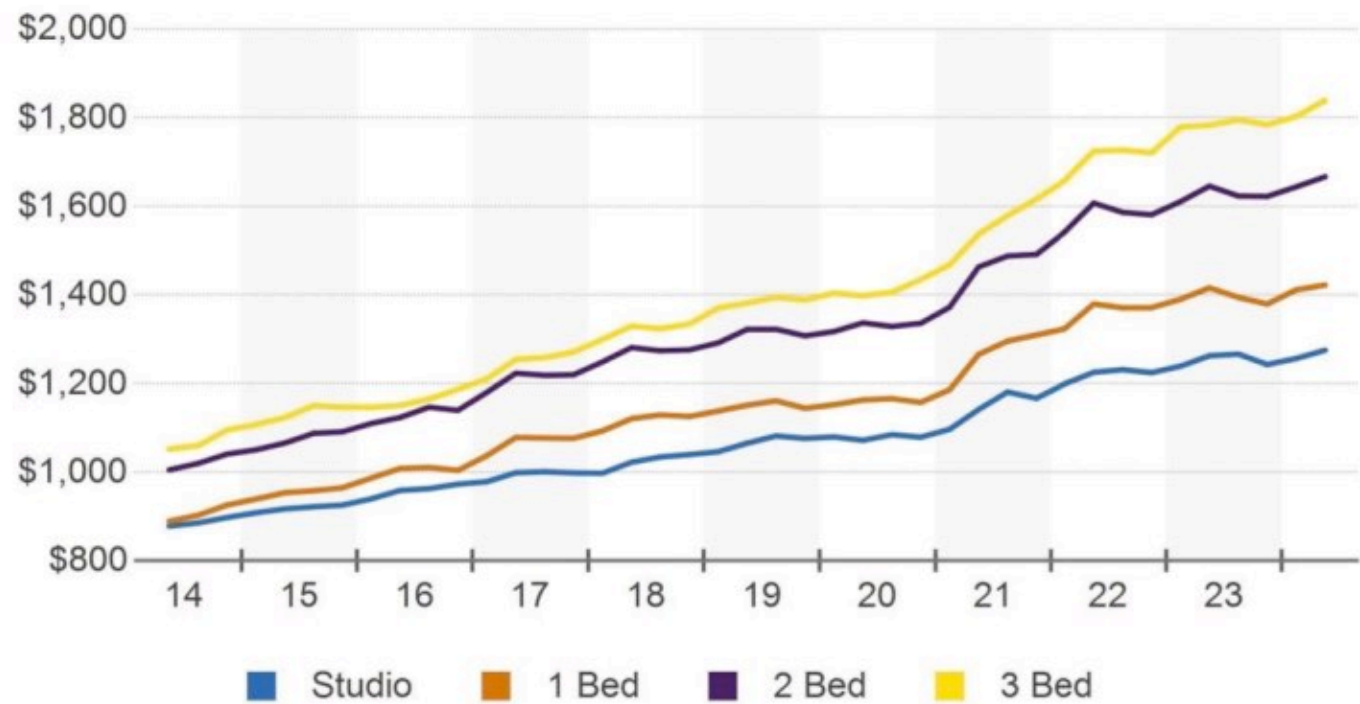
ASKING RENT PER SF BY BEDROOM



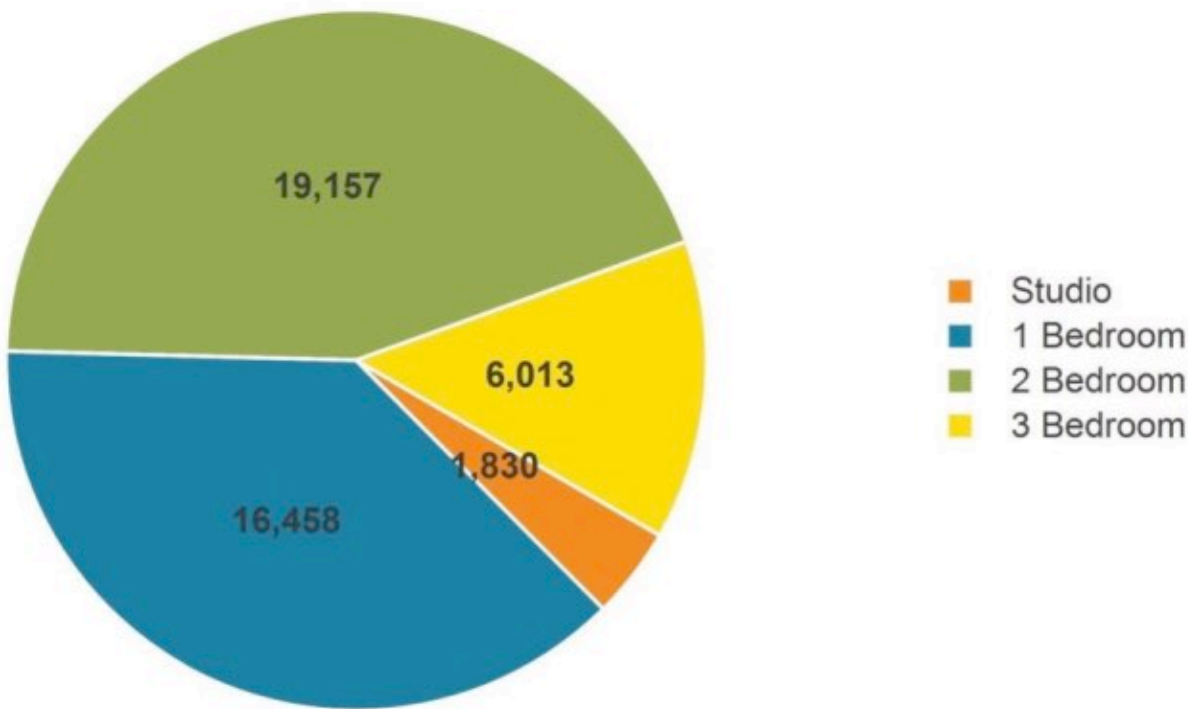
VACANCY BY UNIT MIX



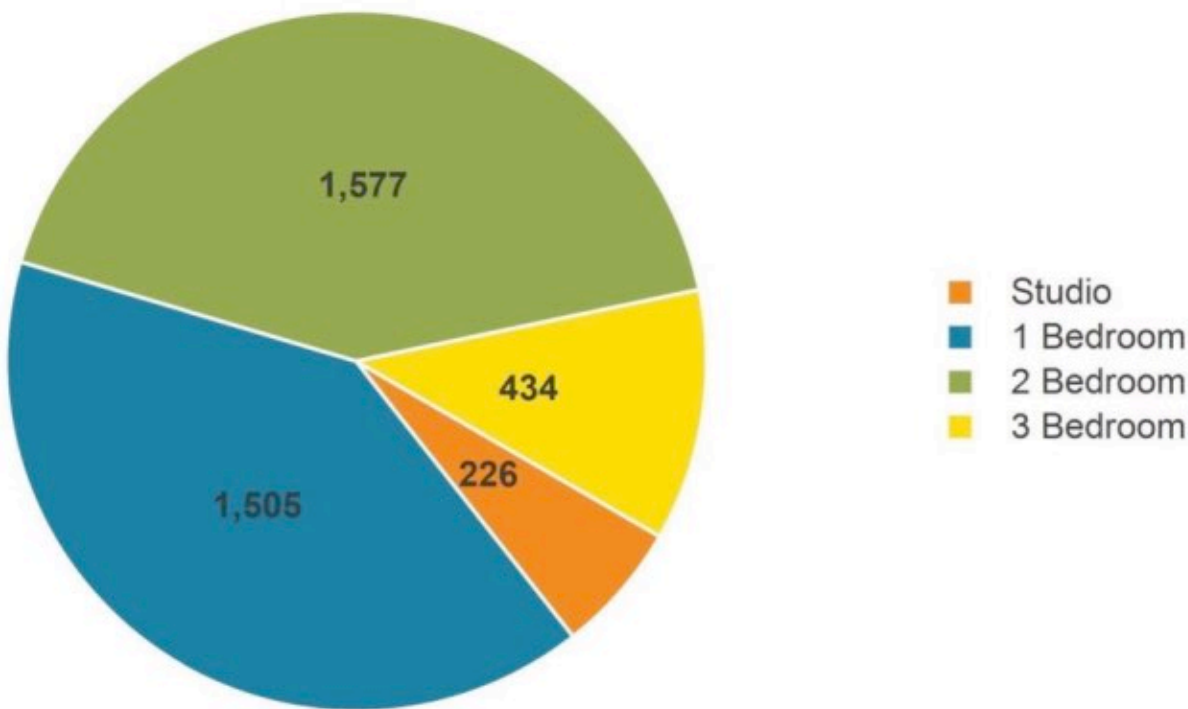
EFFECTIVE RENT PER UNIT BY BEDROOM



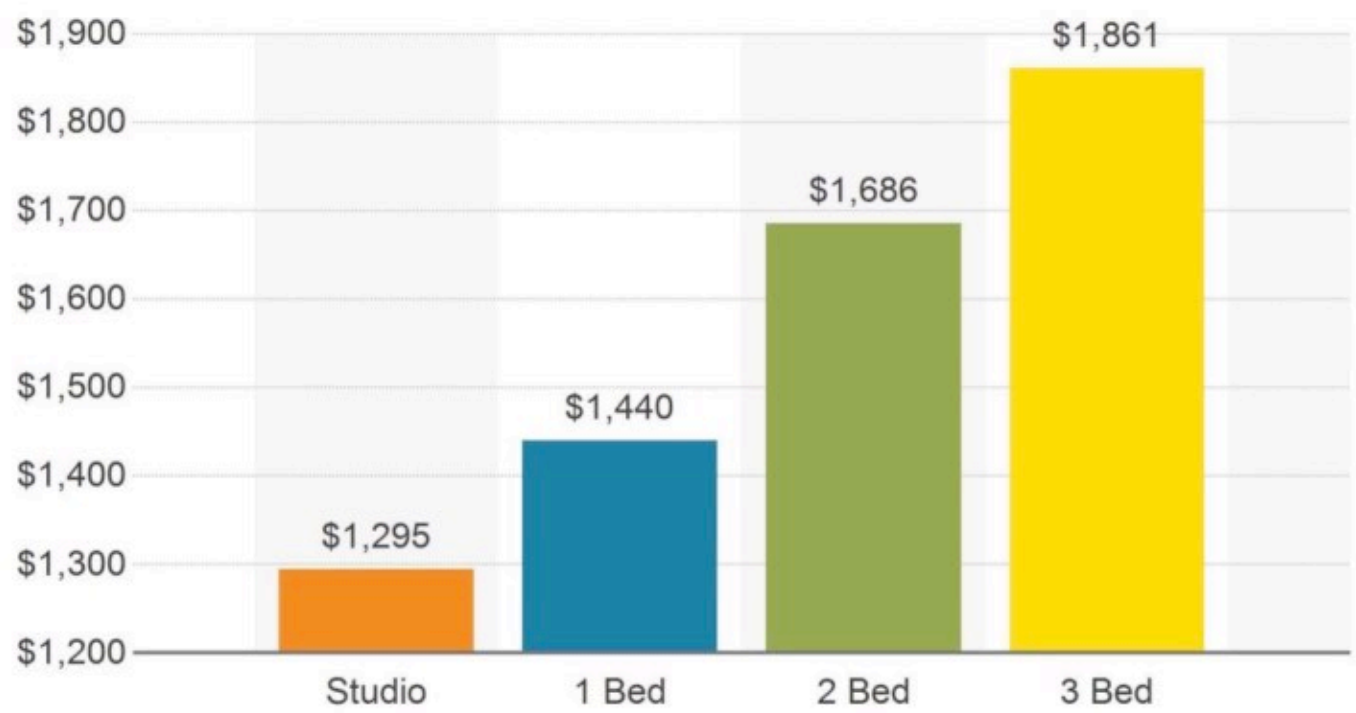
TOTAL UNITS BY BEDROOM



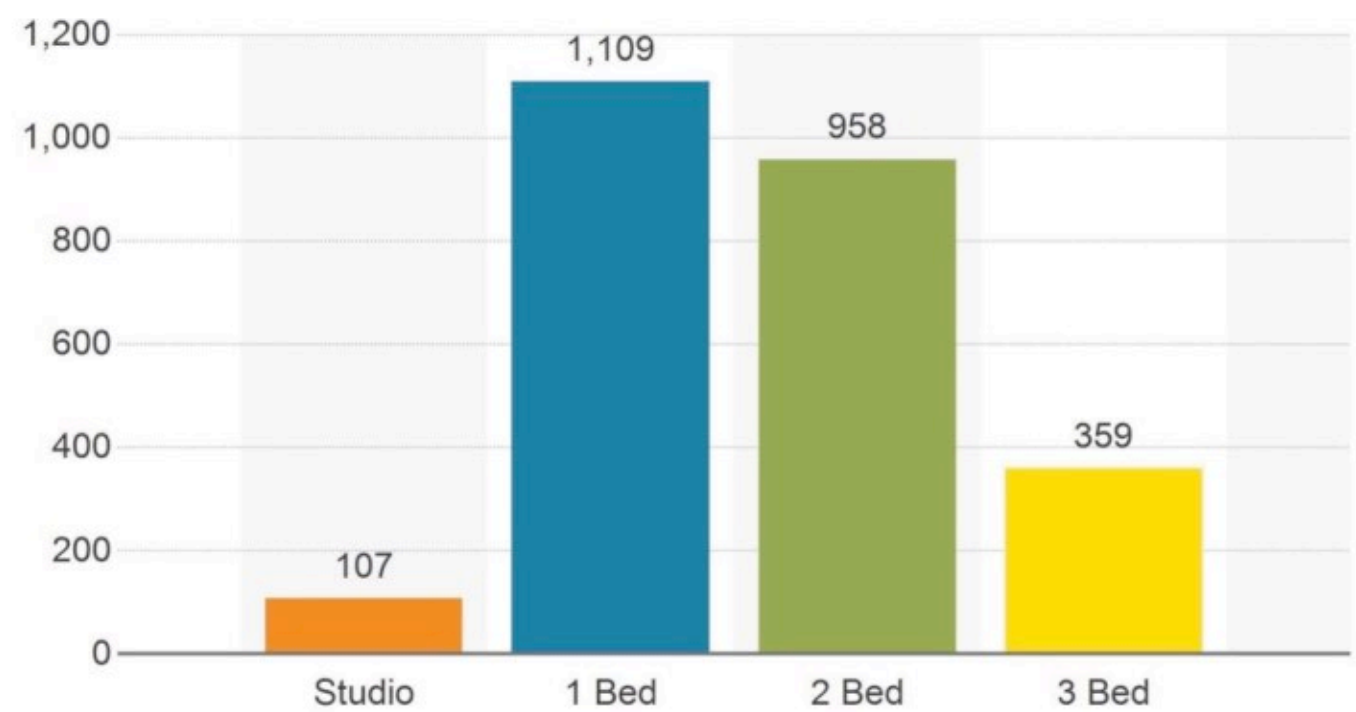
VACANT UNITS BY BEDROOM



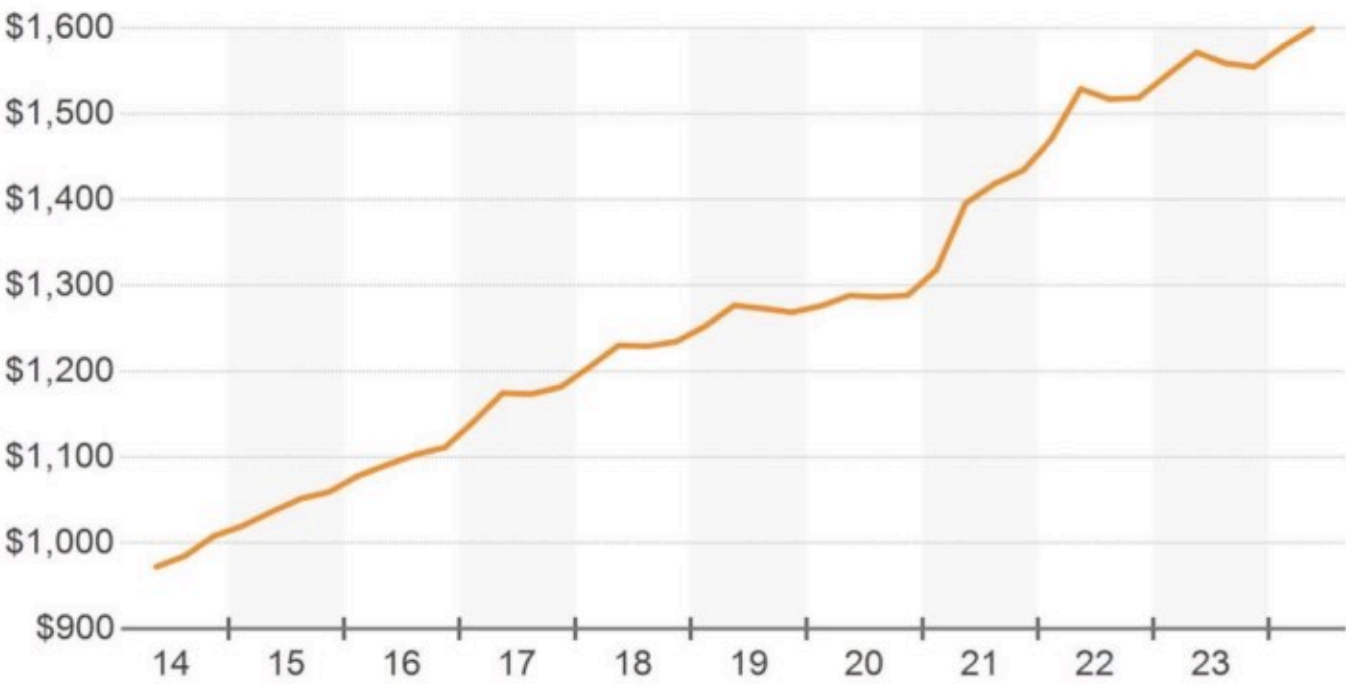
ASKING RENTS PER UNIT BY BEDROOM



NET ABSORPTION BY BEDROOM



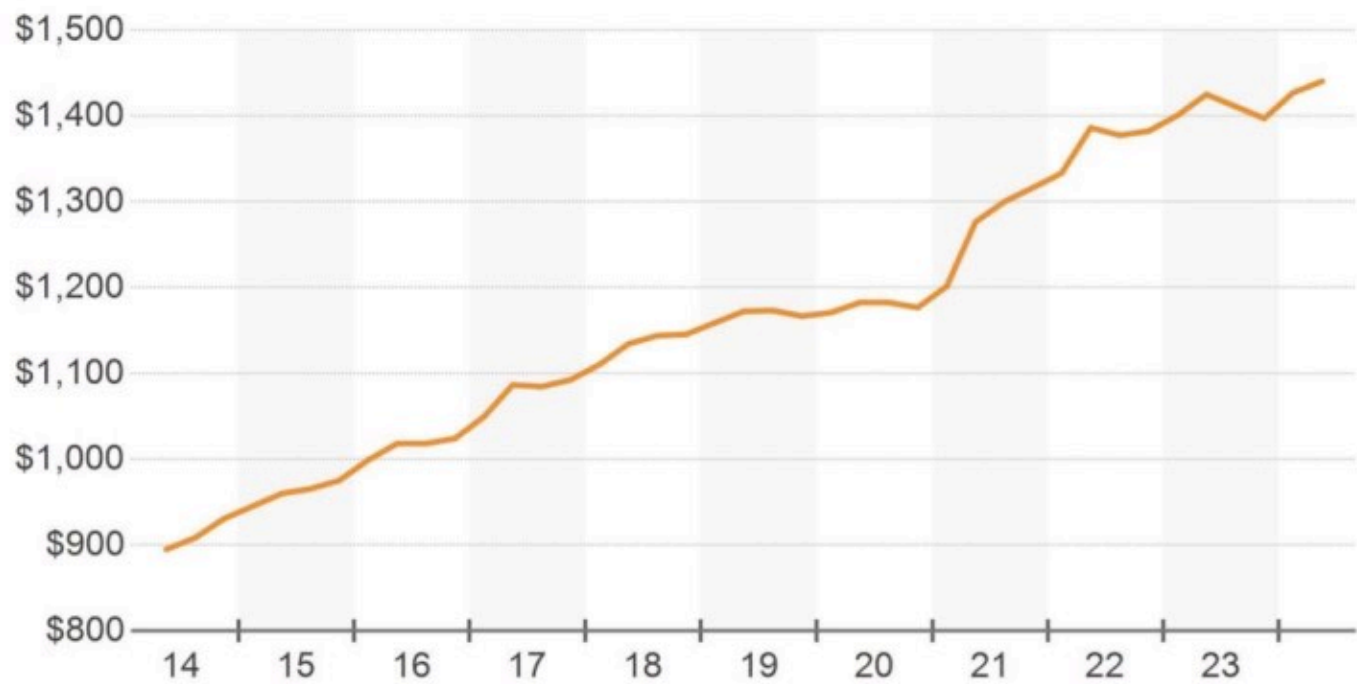
ASKING RENT PER UNIT



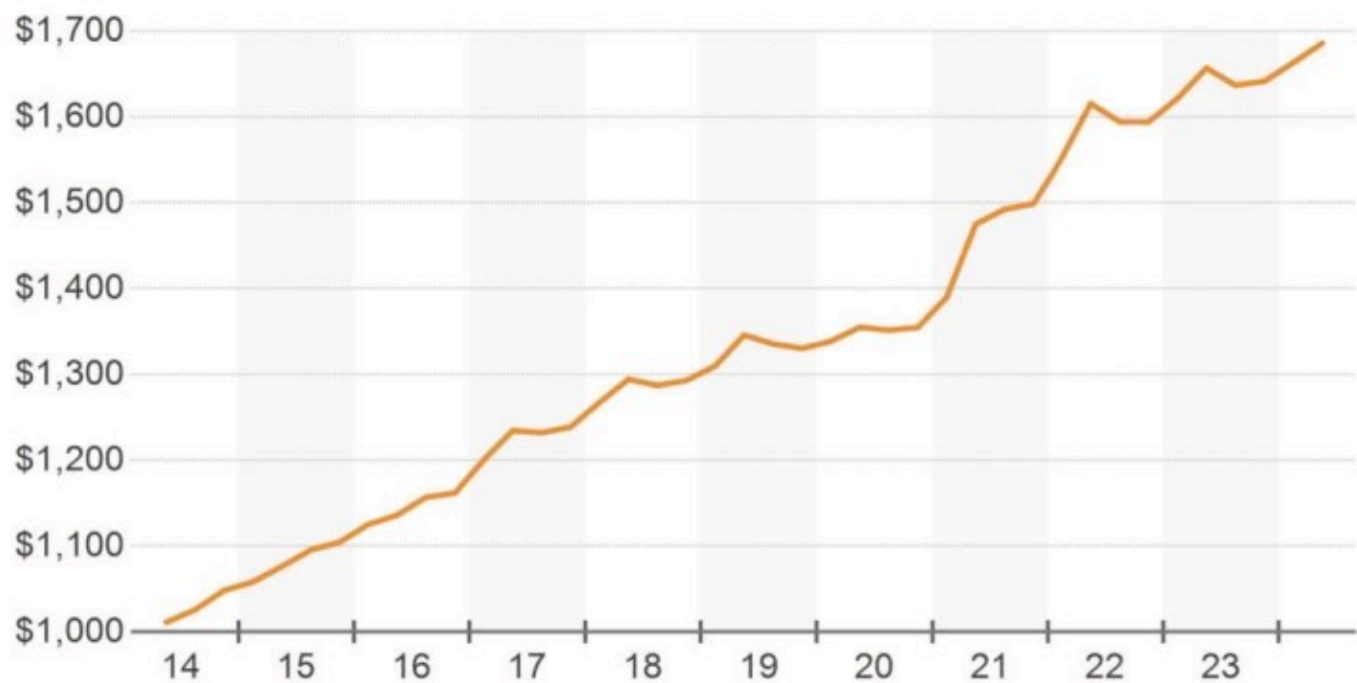
STUDIO ASKING RENT PER UNIT



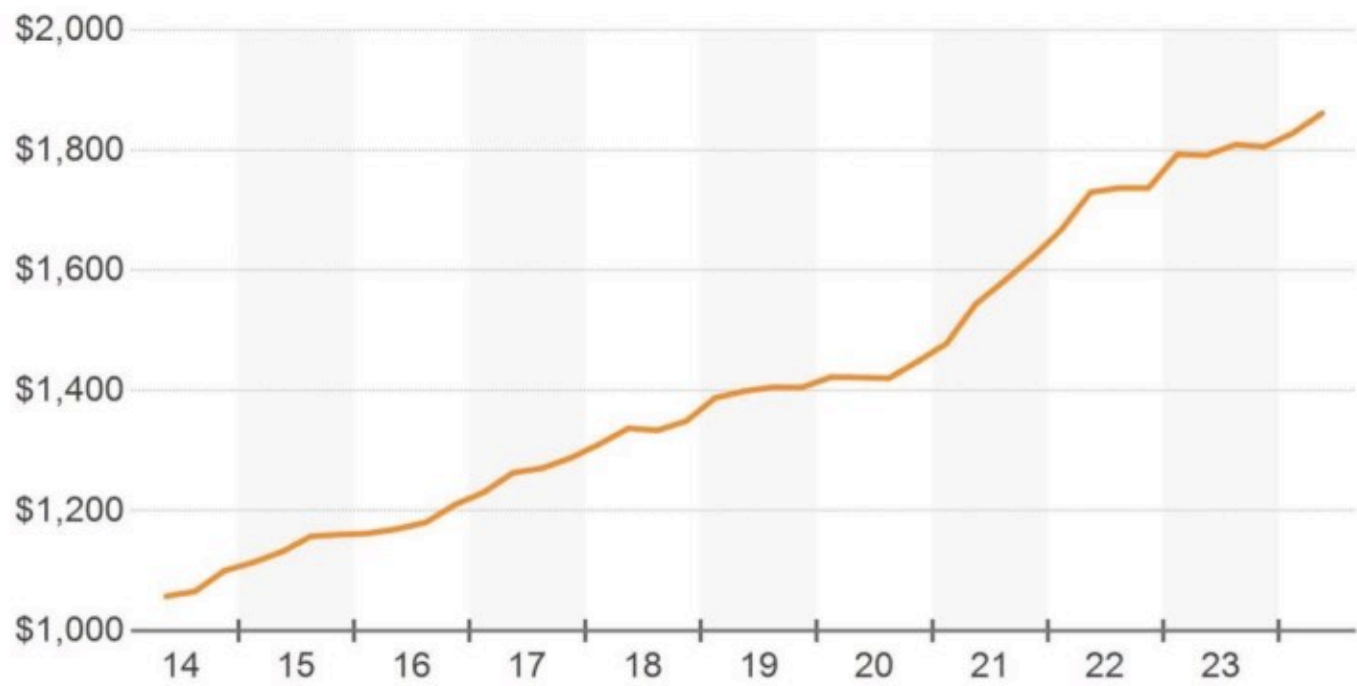
ONE BED ASKING RENT PER UNIT



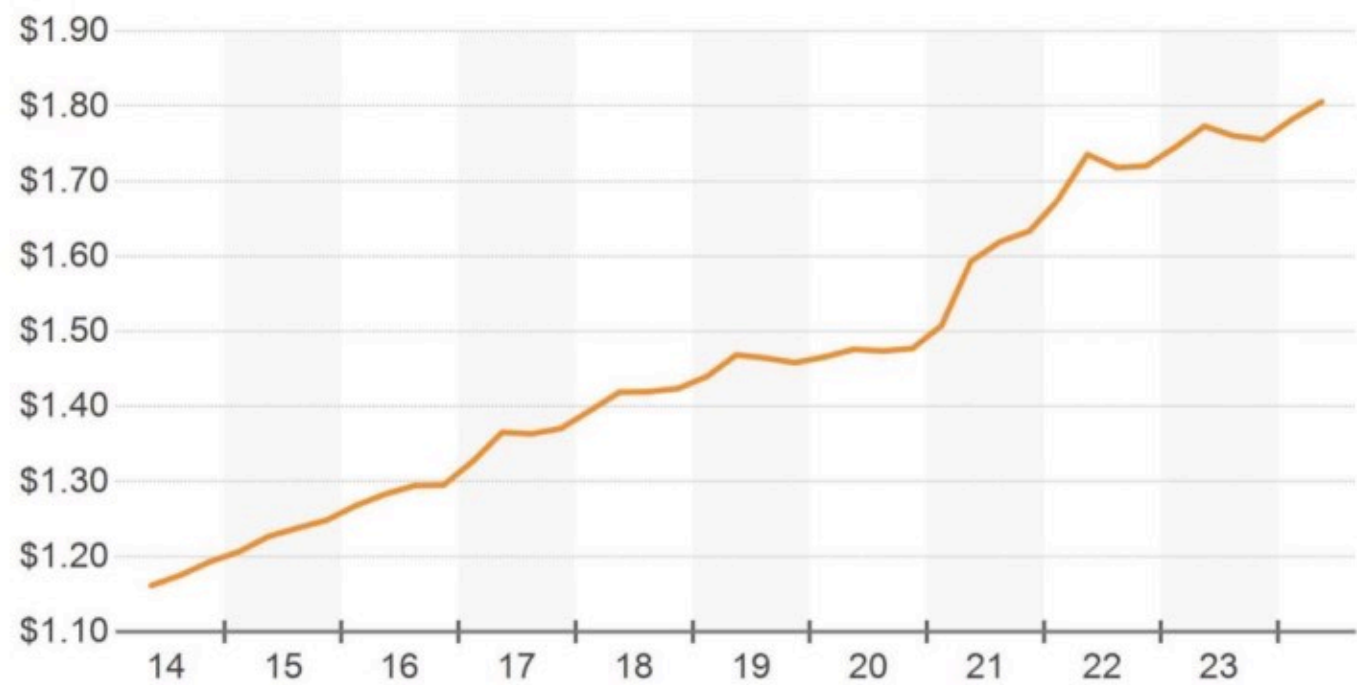
TWO BED ASKING RENT PER UNIT



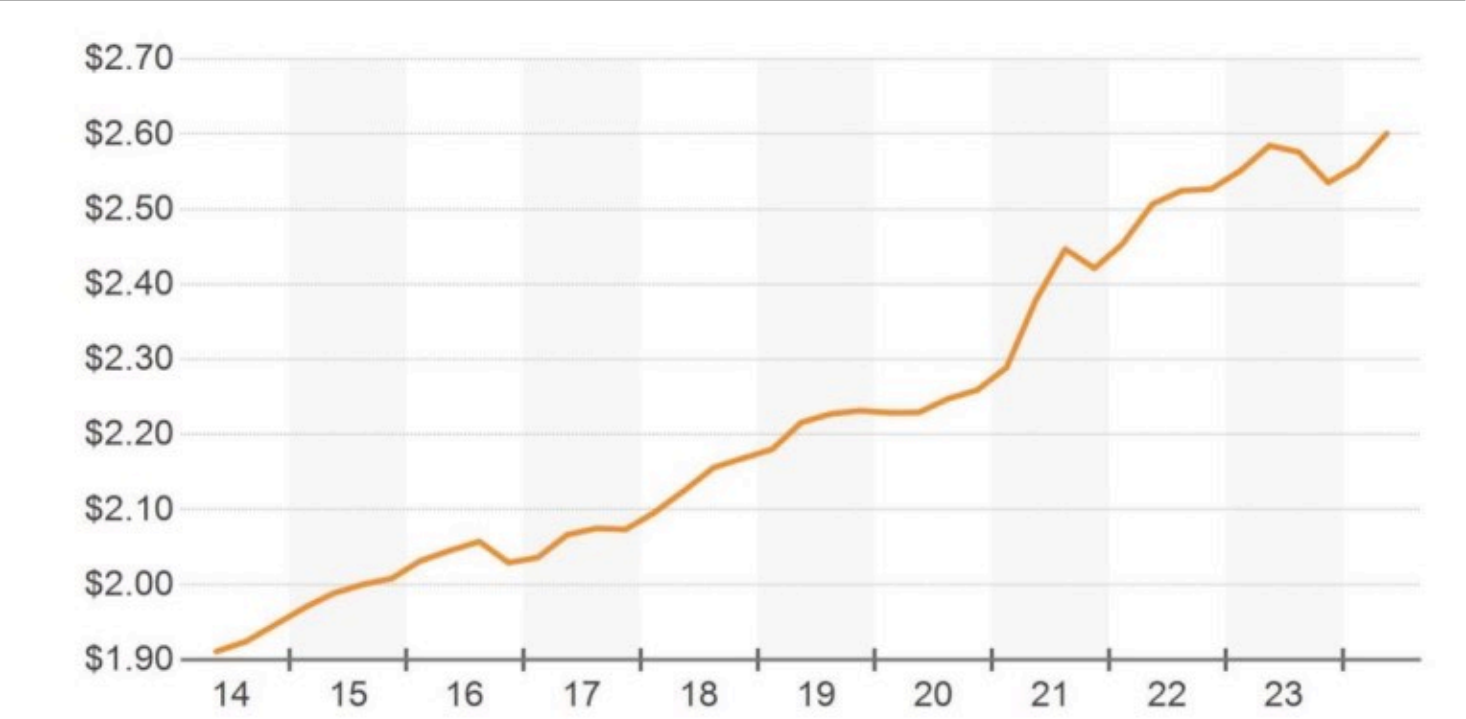
THREE BED ASKING RENT PER UNIT



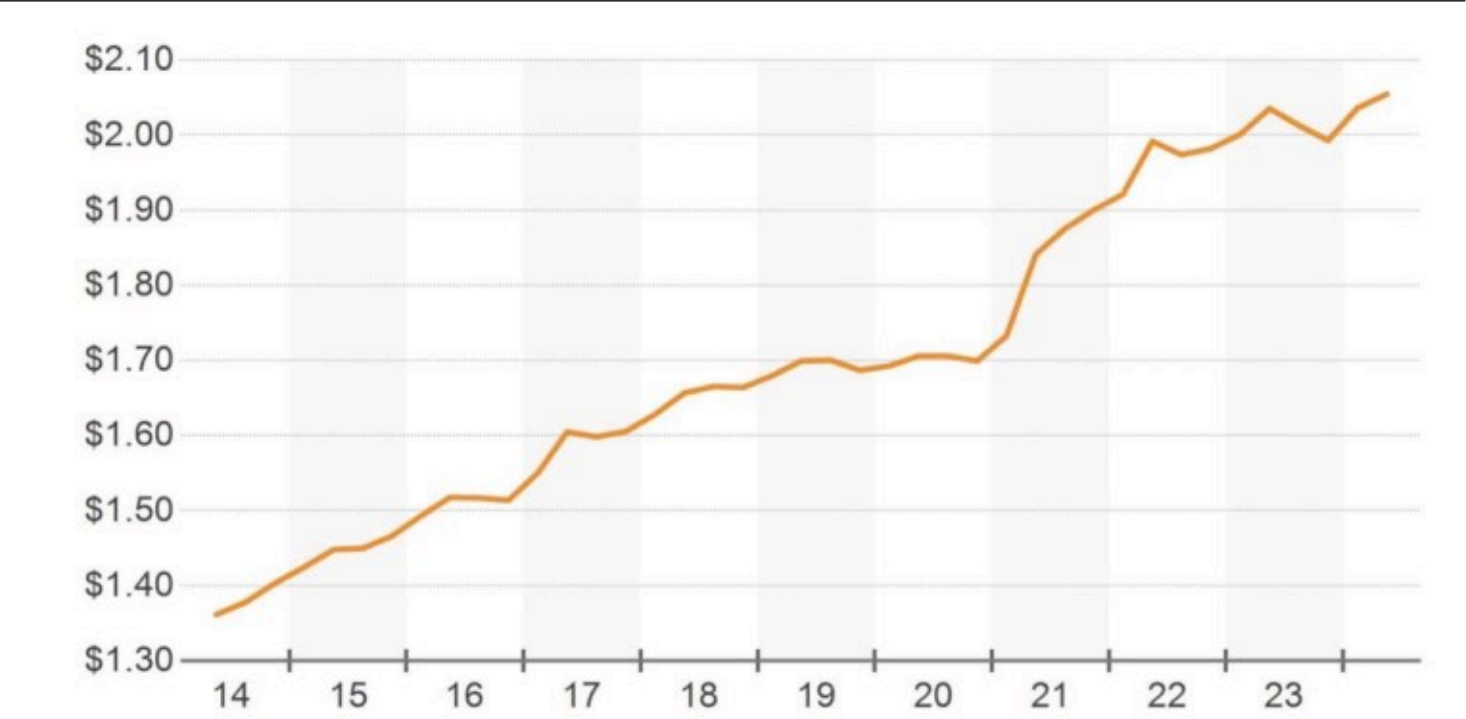
ASKING RENT PER SF



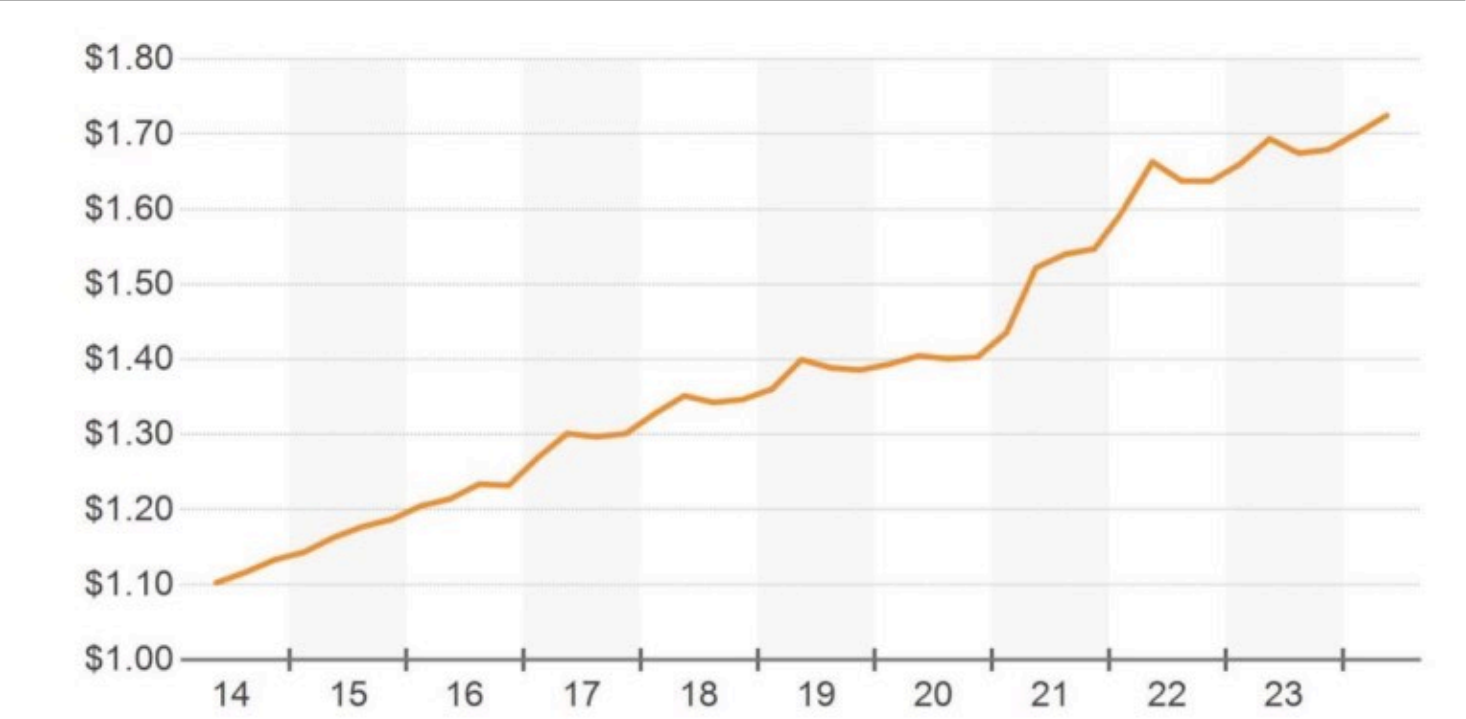
STUDIO ASKING RENT PER SF



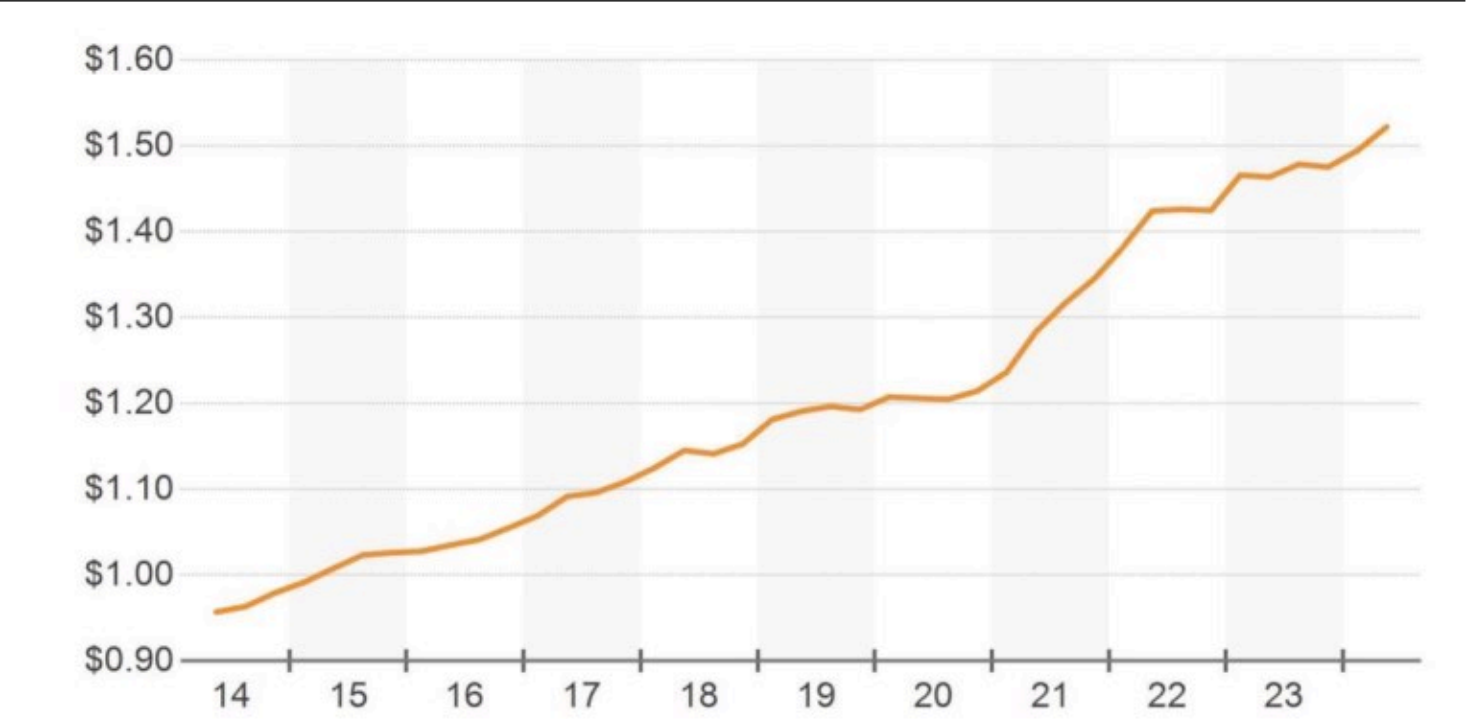
ONE BED ASKING RENT PER SF



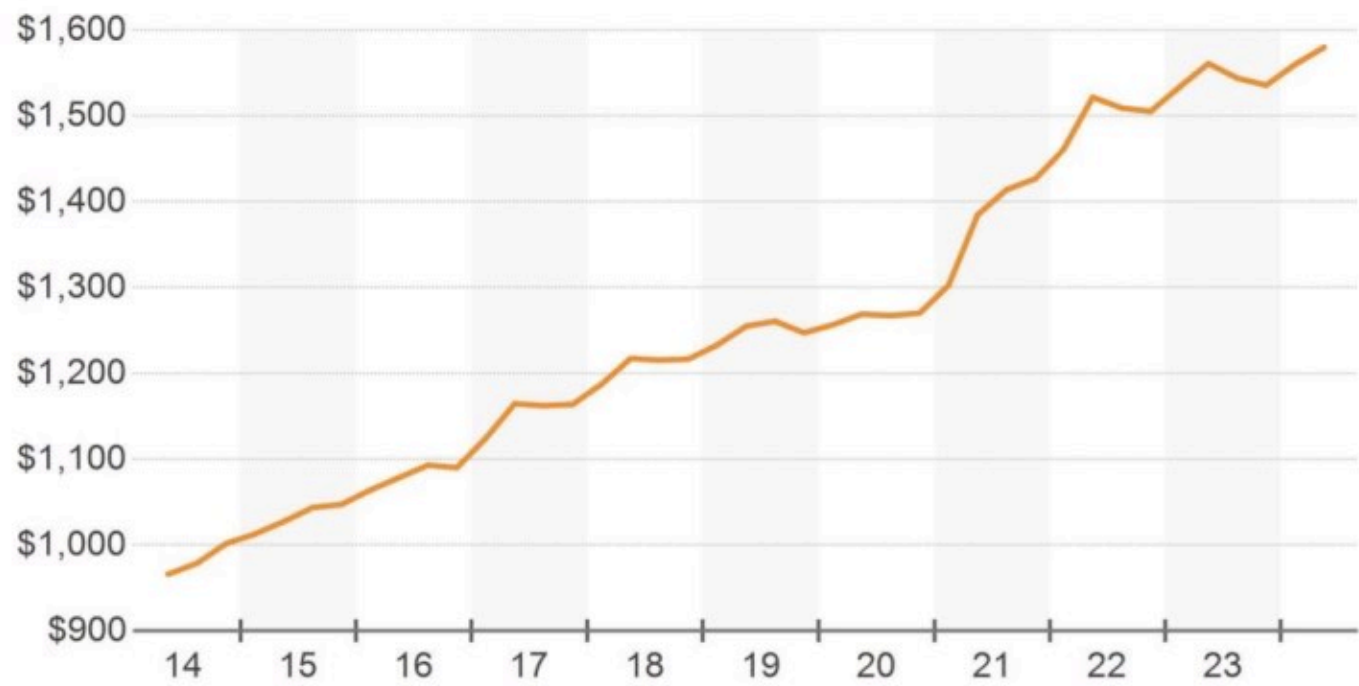
TWO BED ASKING RENT PER SF



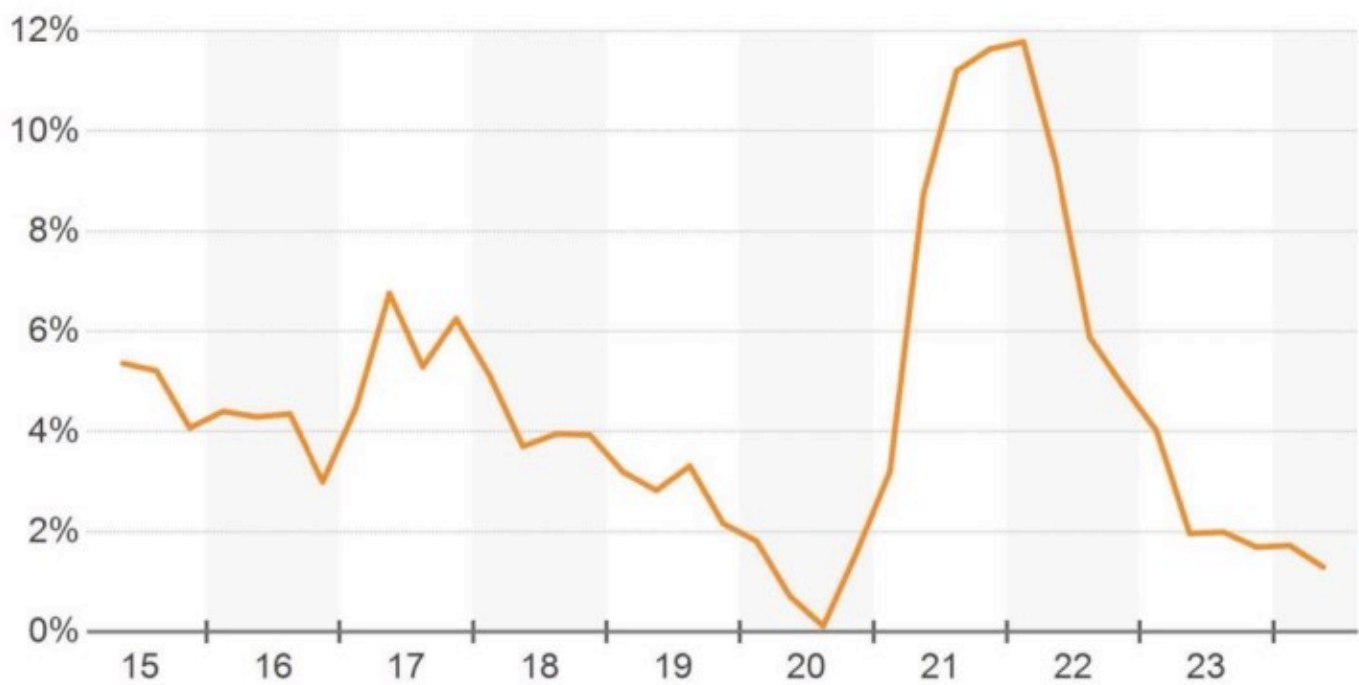
THREE BED ASKING RENT PER SF



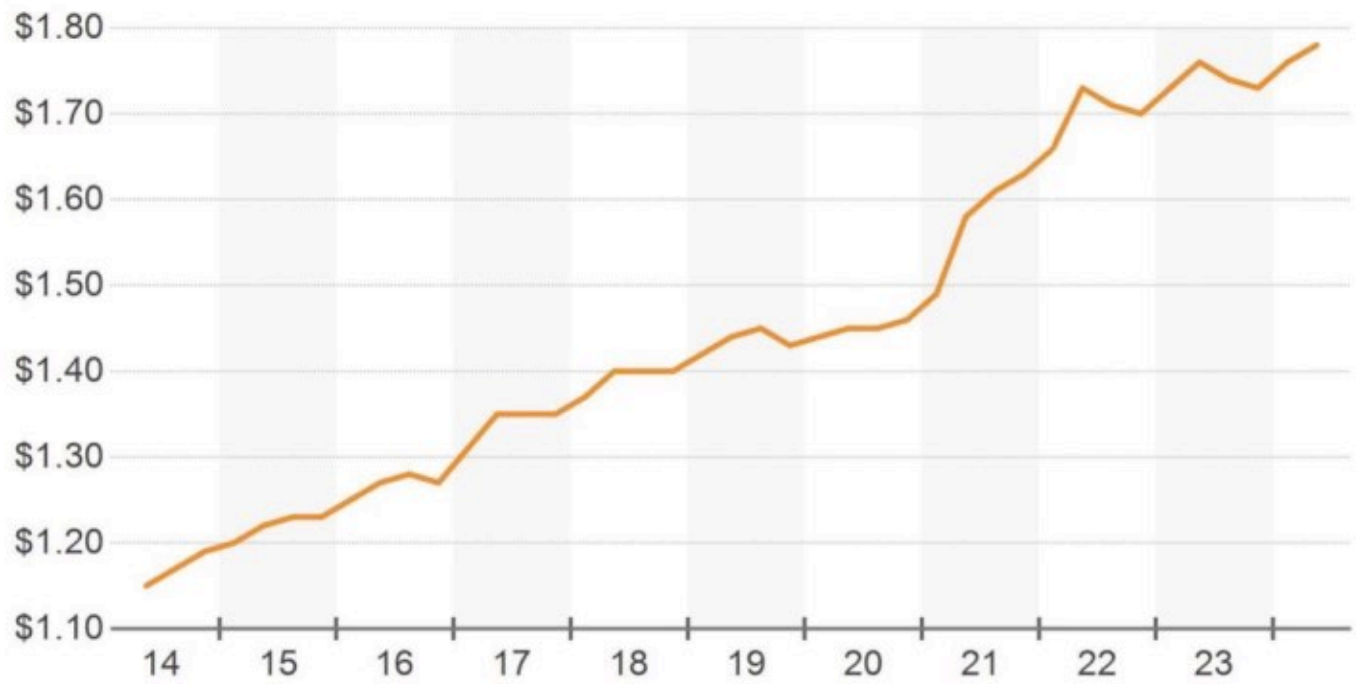
EFFECTIVE RENT PER UNIT



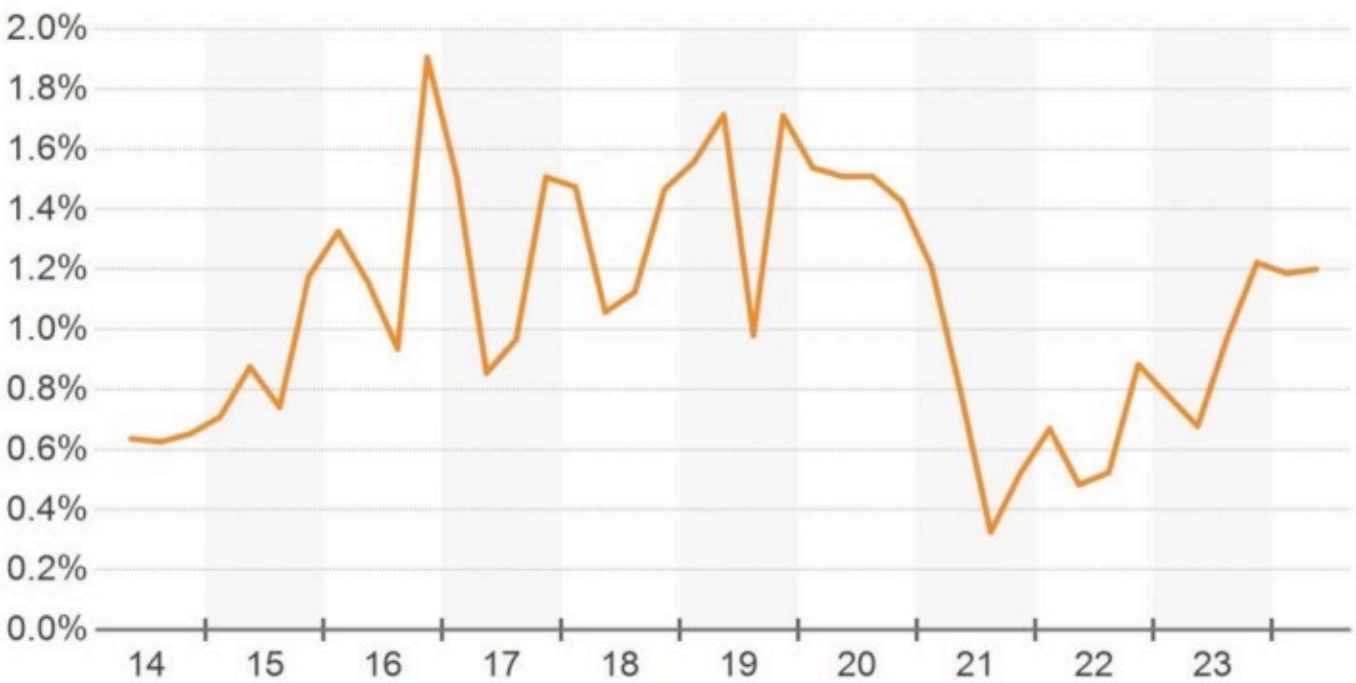
EFFECTIVE RENT GROWTH



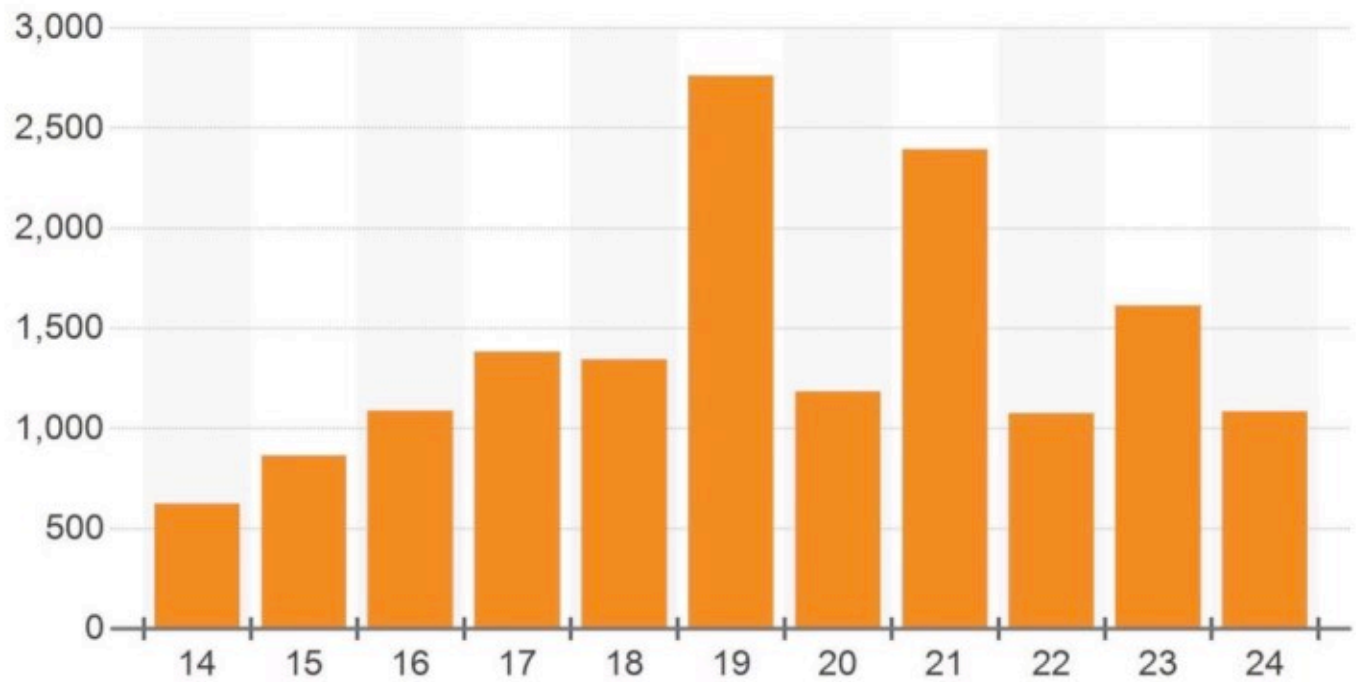
EFFECTIVE RENT PER SF



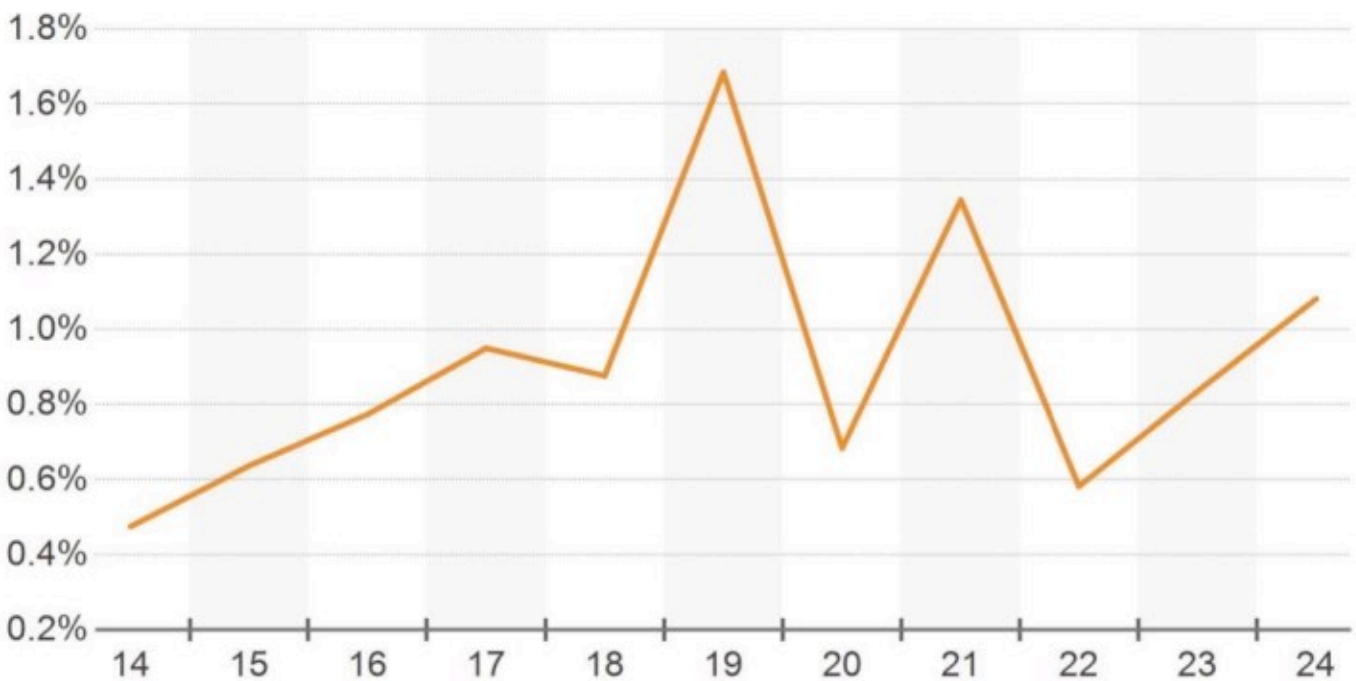
CONCESSION RATE



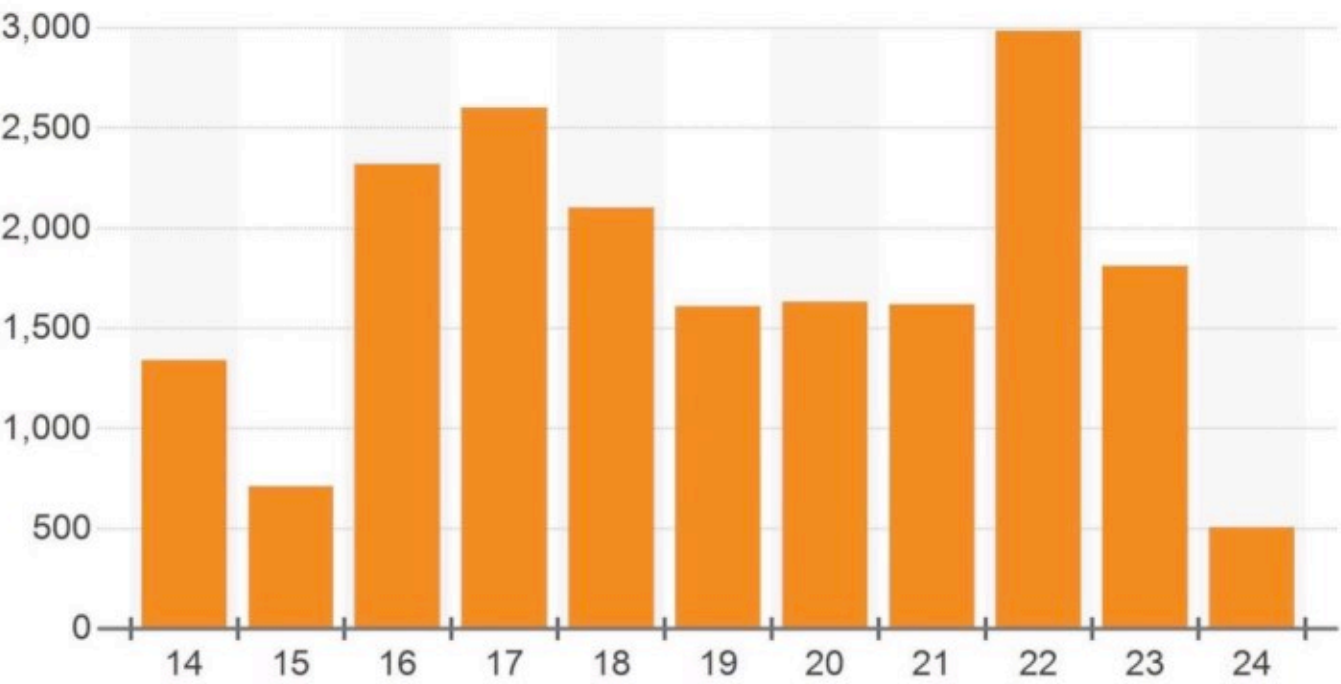
ABSORPTION UNITS



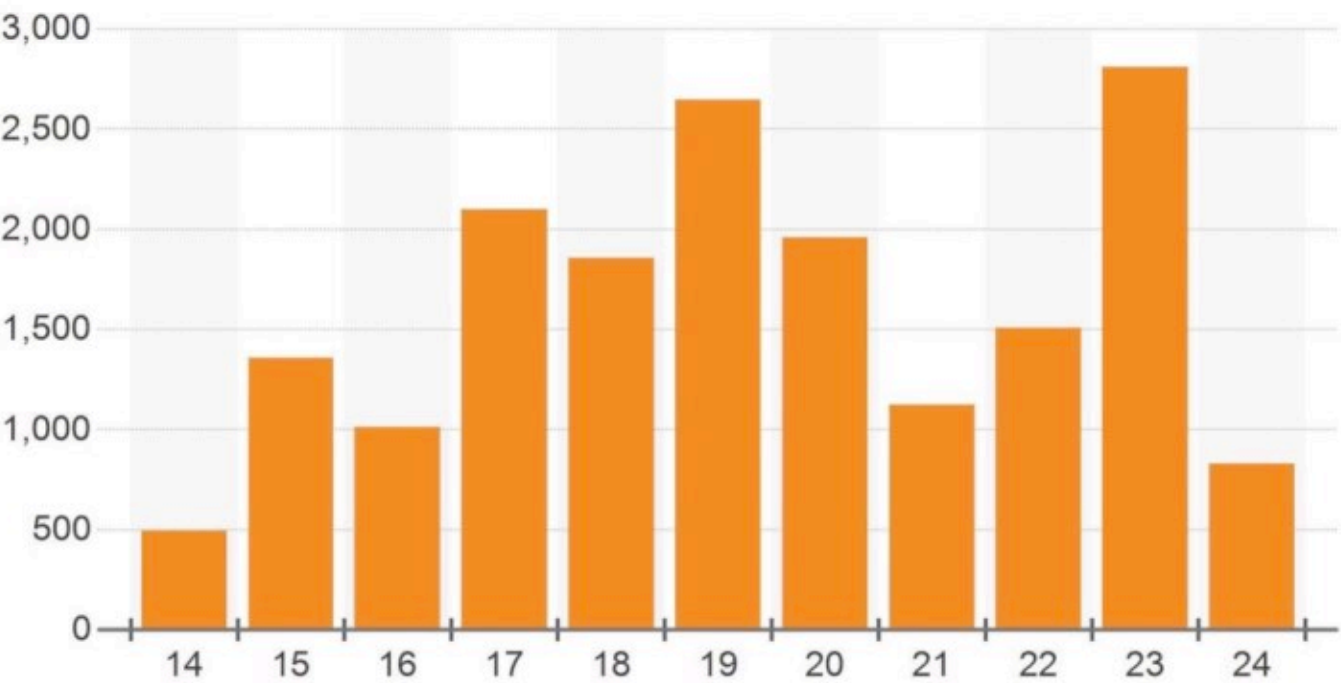
NET ABSORPTION AS % OF INVENTORY



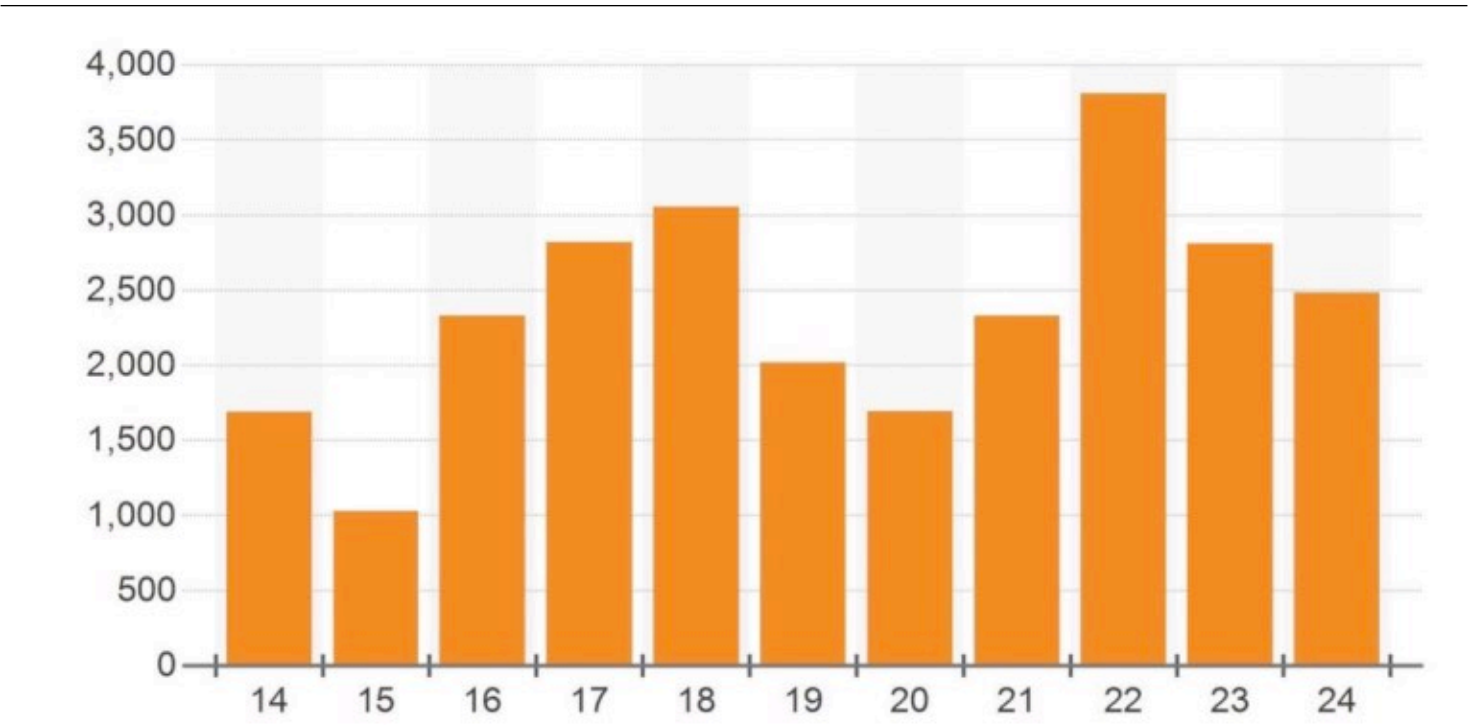
CONSTRUCTION STARTS IN UNITS



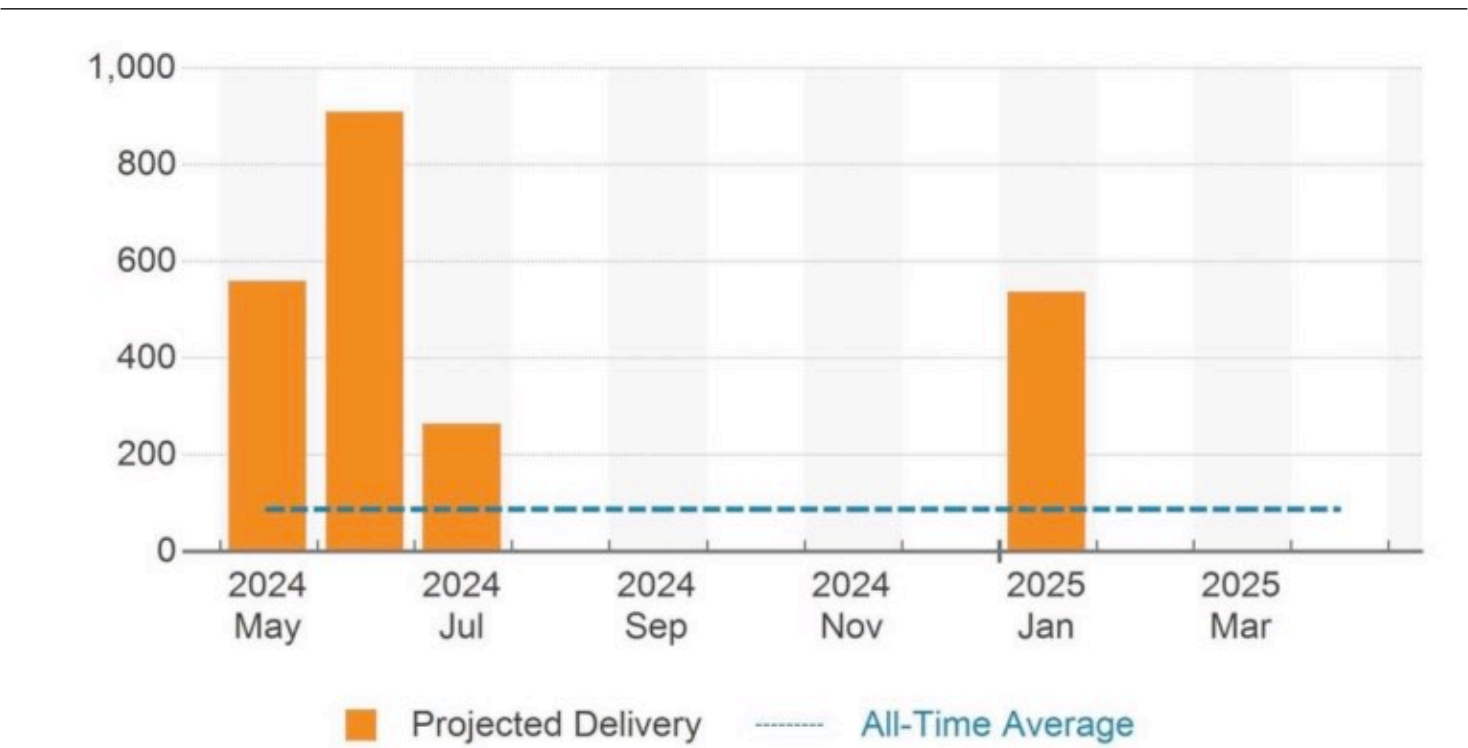
HISTORICAL DELIVERIES IN UNITS



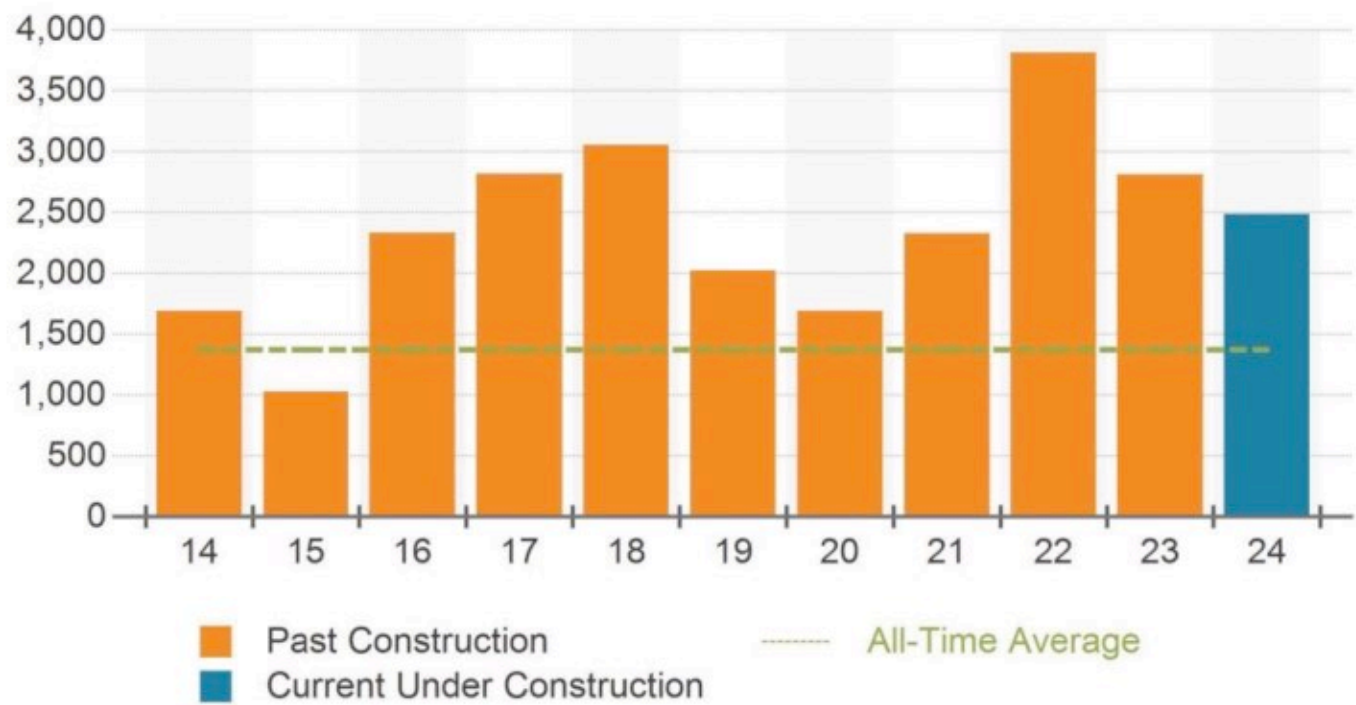
UNDER CONSTRUCTION IN UNITS



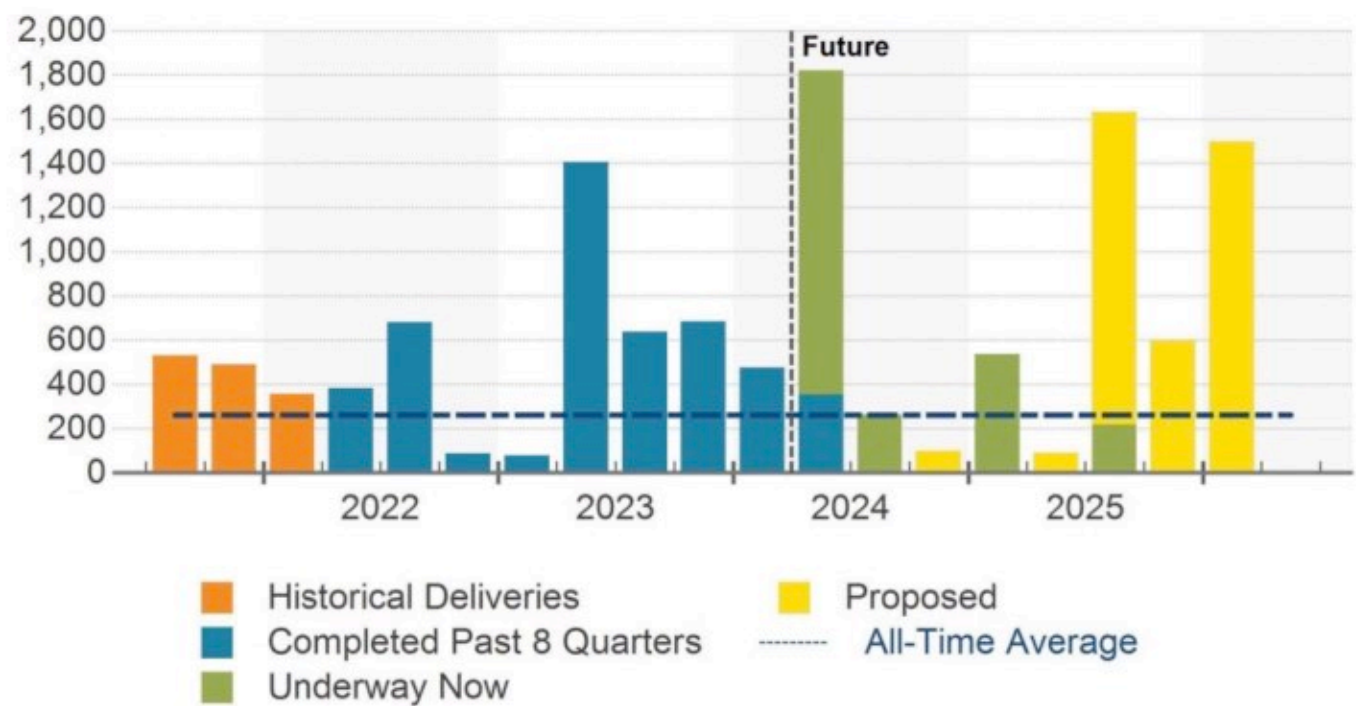
FUTURE DELIVERIES IN UNITS



PAST & CURRENT CONSTRUCTION IN UNITS



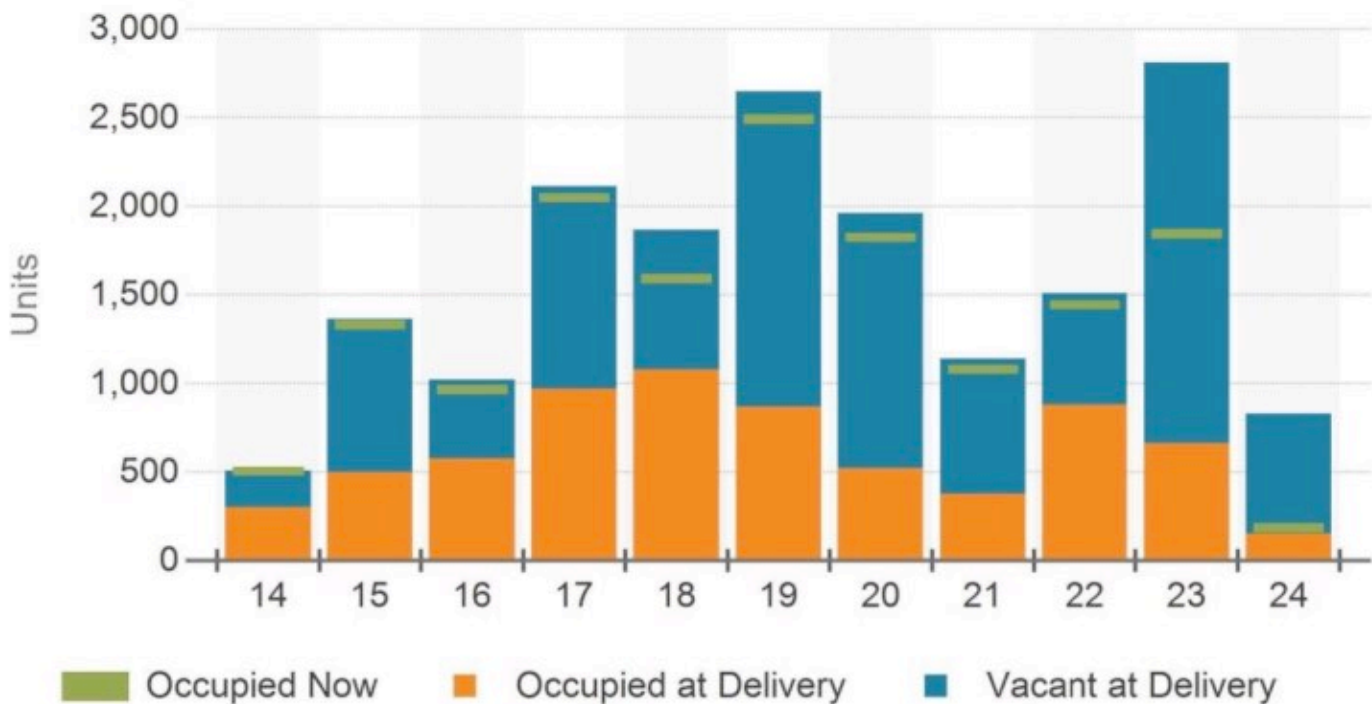
CONSTRUCTION UNITS BY STATUS



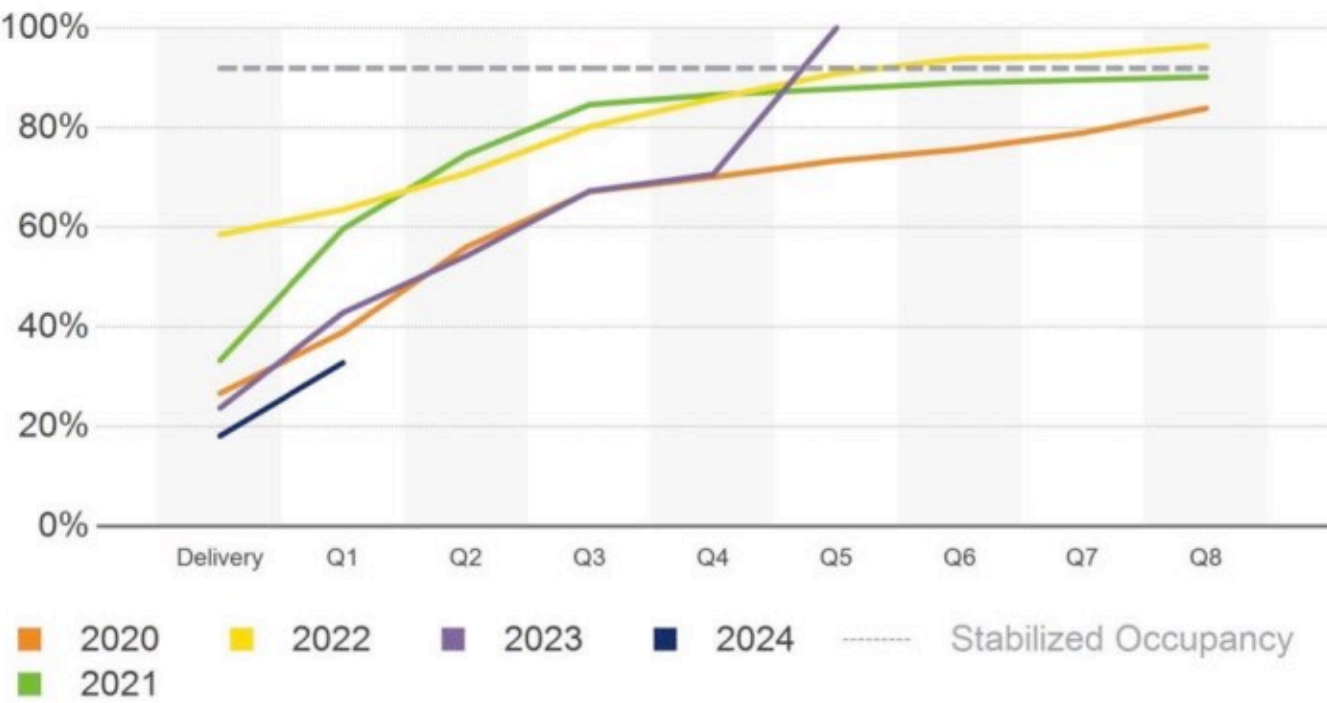
OCCUPANCY AT DELIVERY



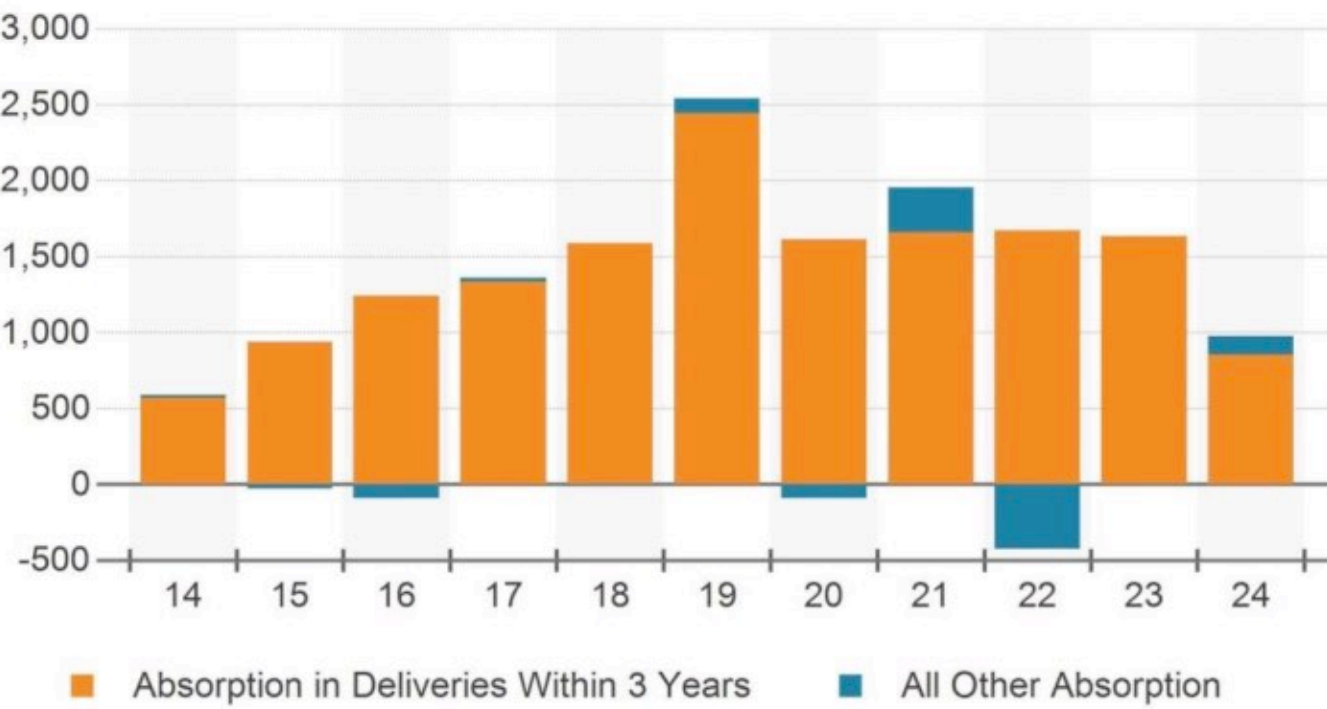
OCCUPANCY AT DELIVERY & NOW



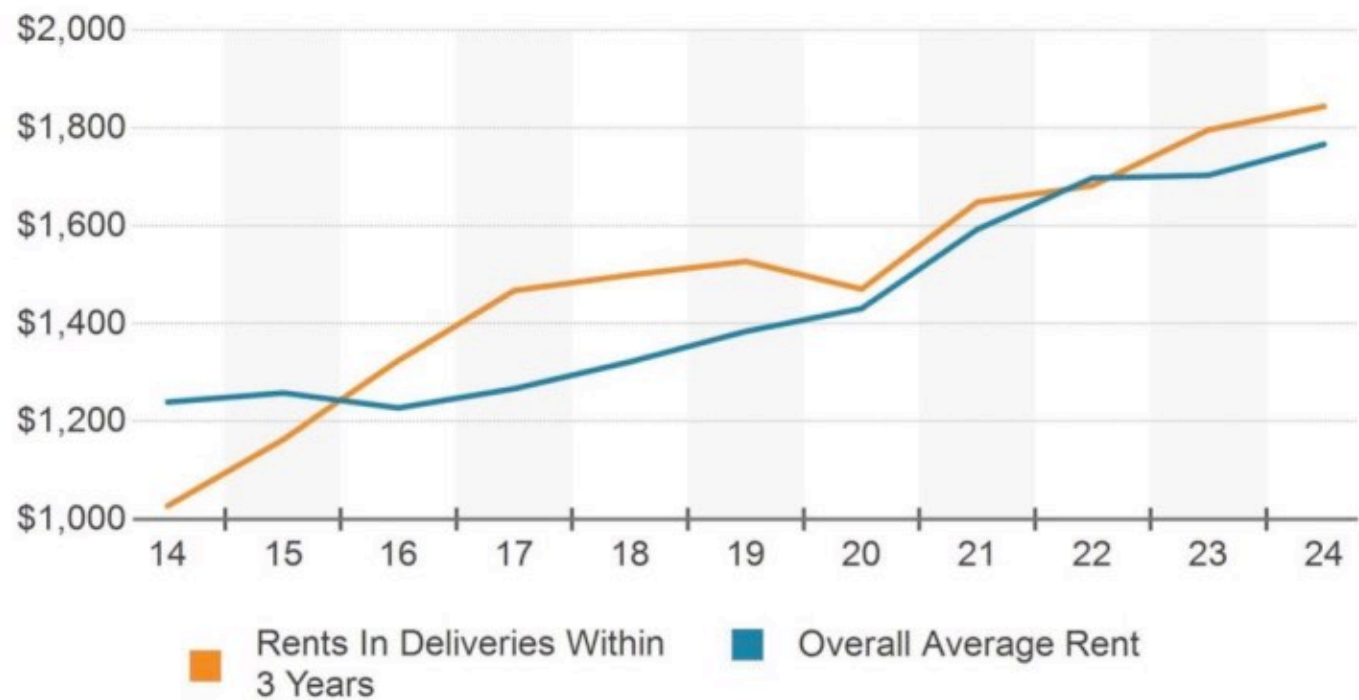
OCCUPANCY AFTER DELIVERY BY YEAR



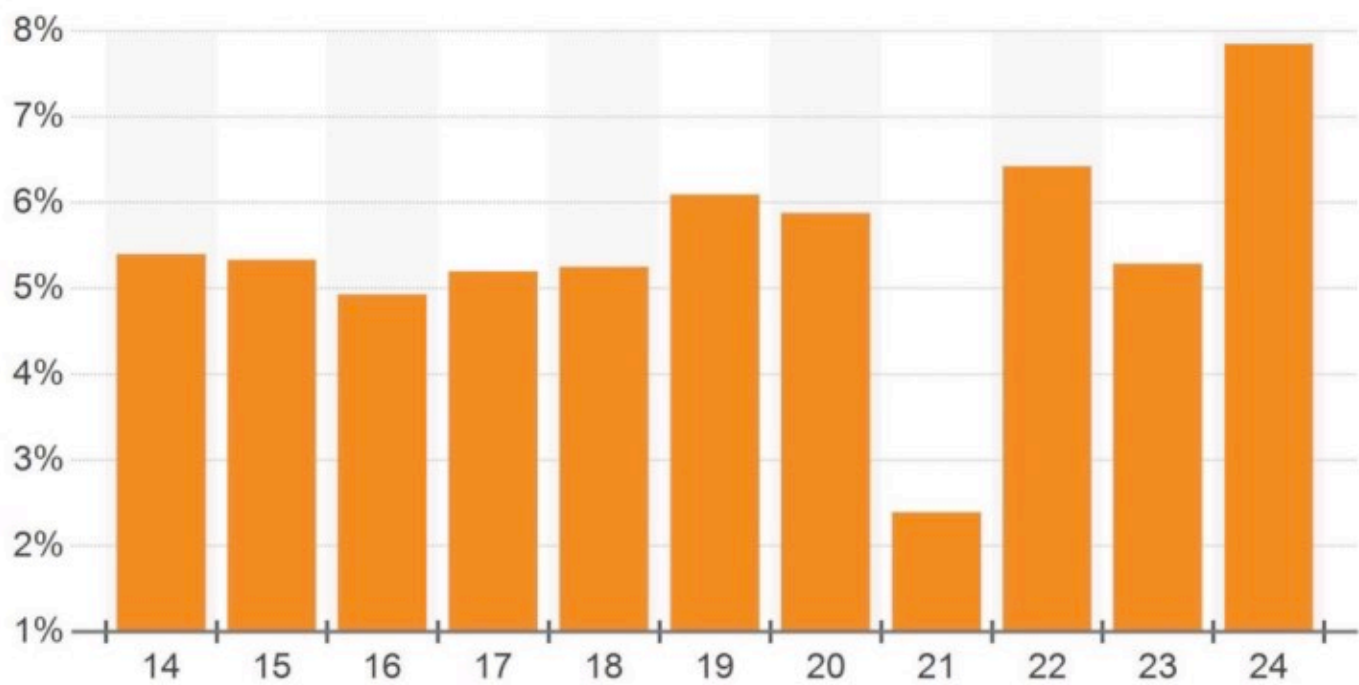
ABSORPTION UNITS IN RECENT DELIVERIES



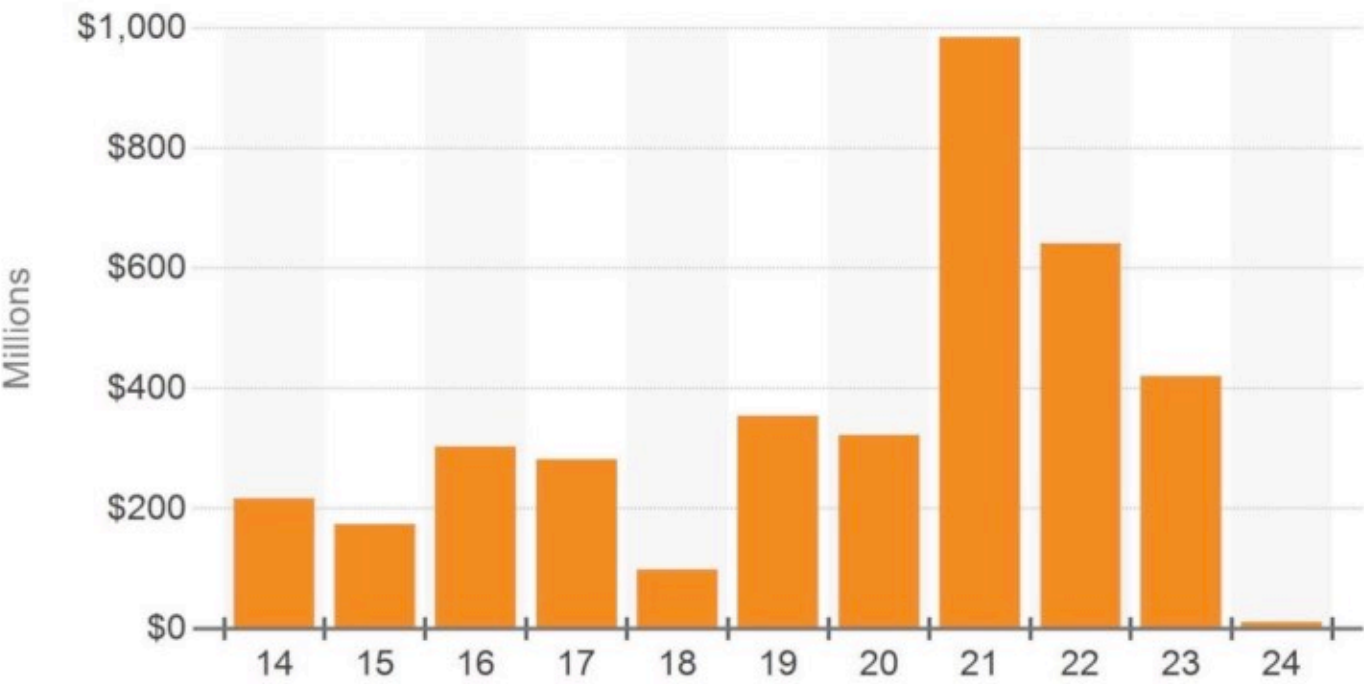
RENTS PER UNIT IN RECENT DELIVERIES



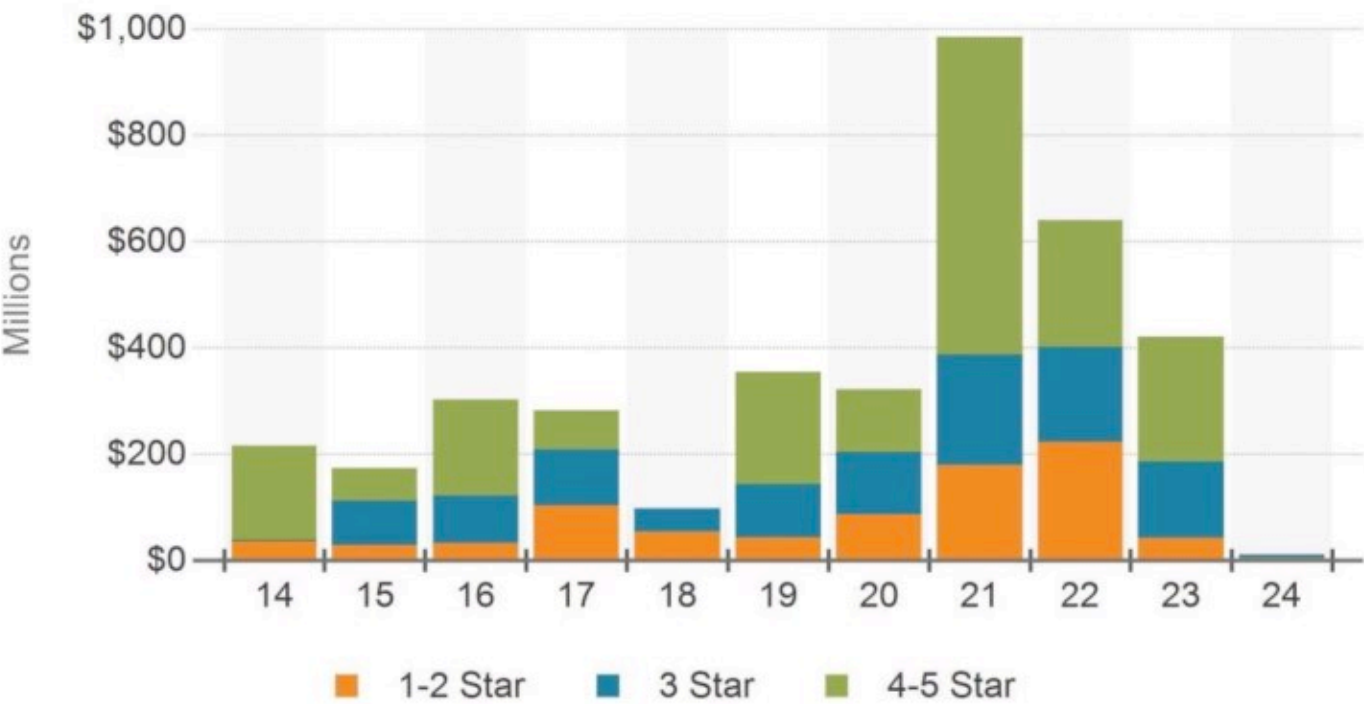
CONCESSIONS IN DELIVERIES



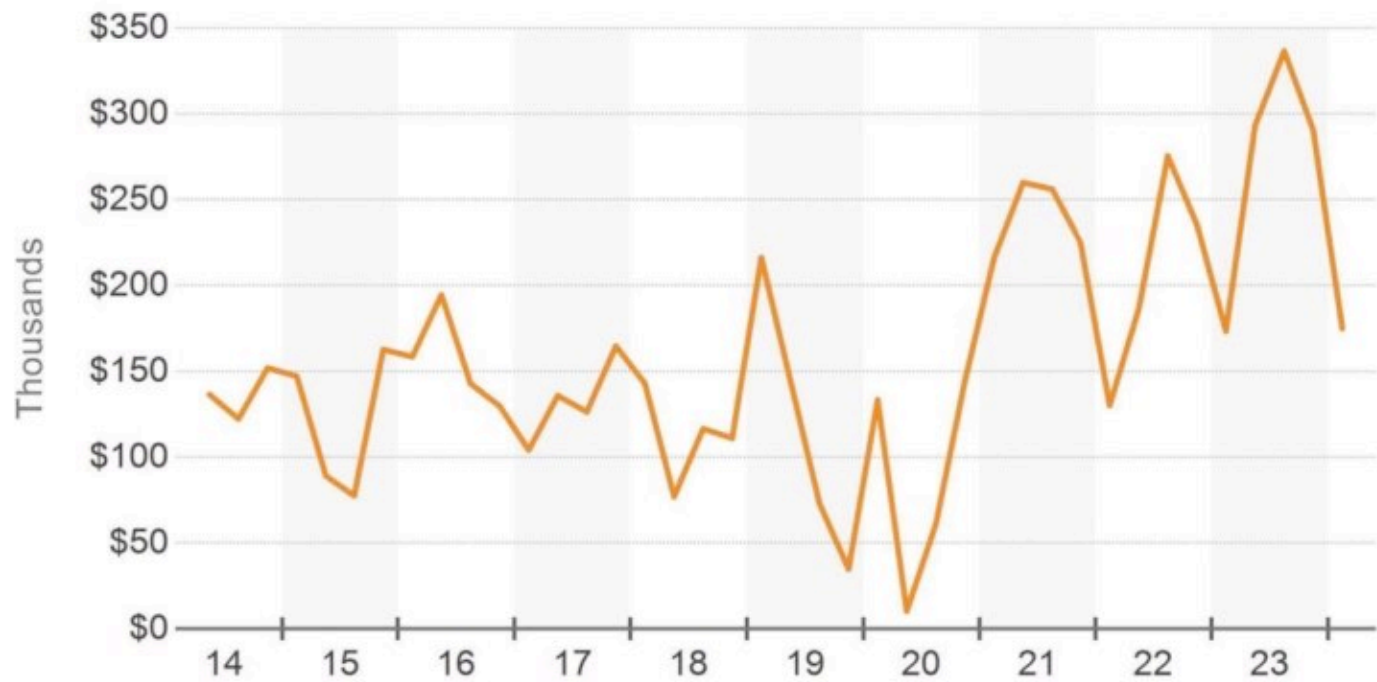
SALES VOLUME



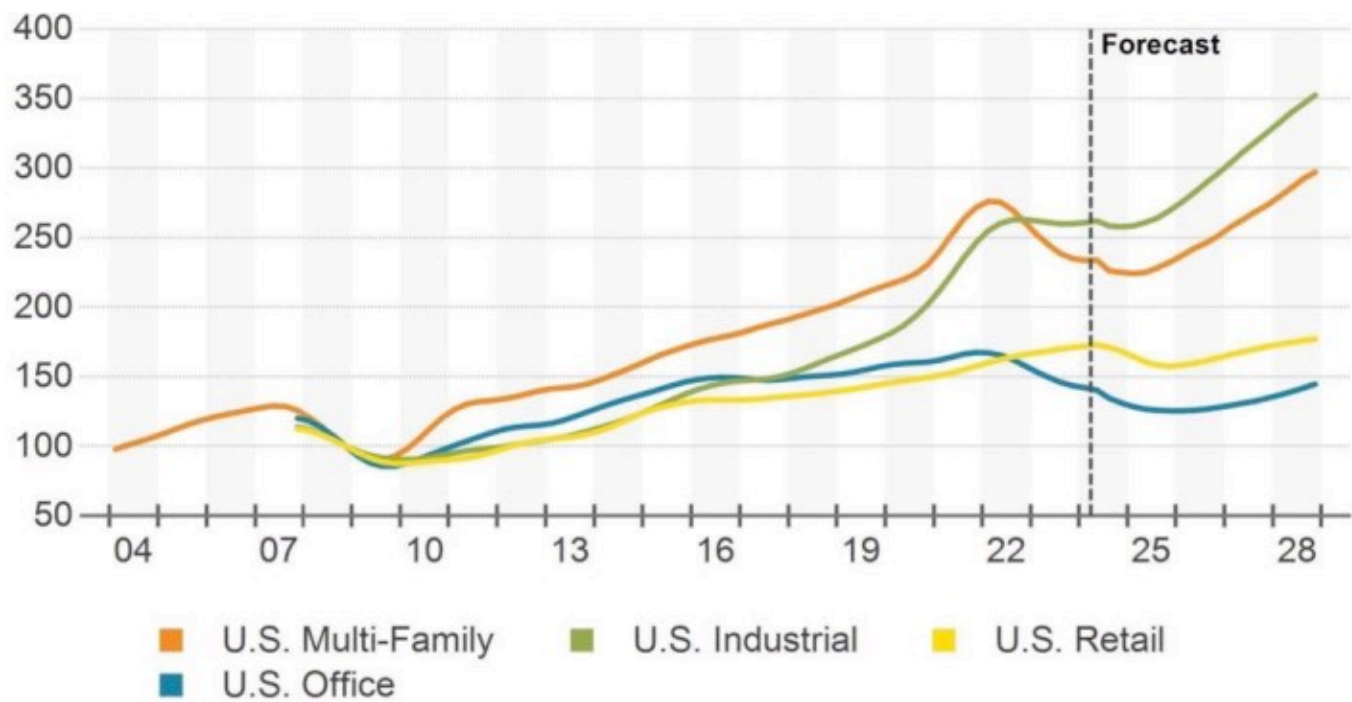
SALES VOLUME BY STAR RATING



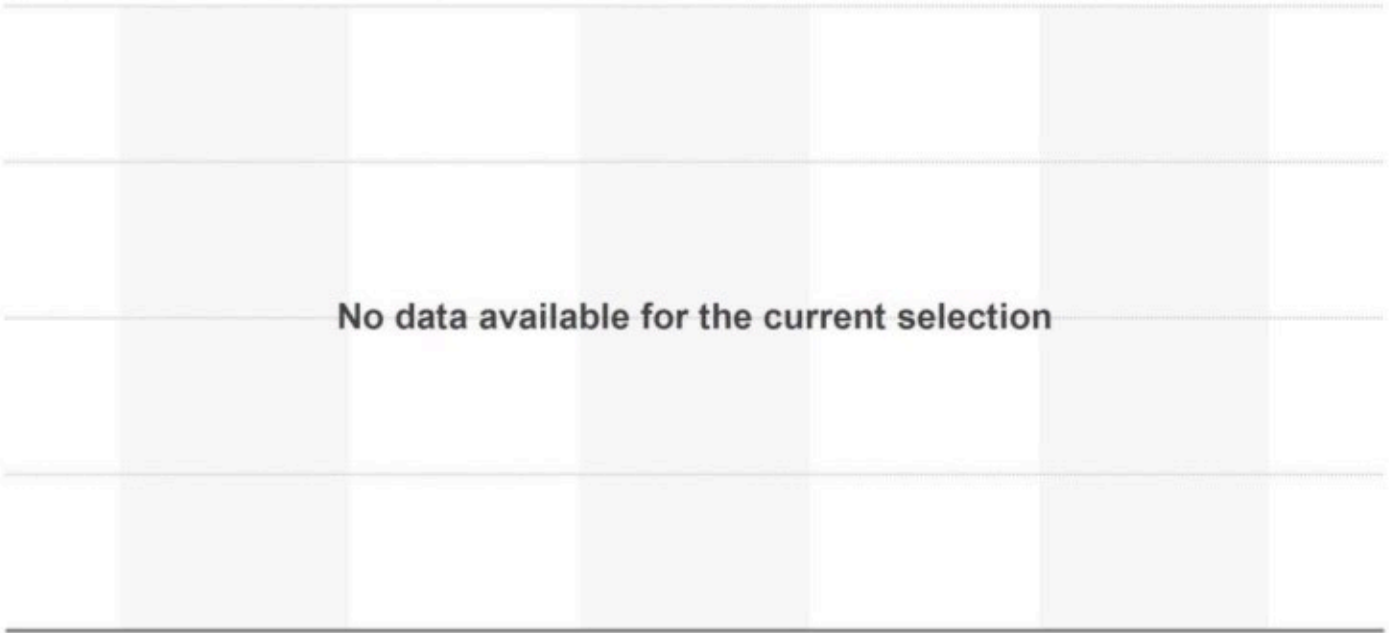
AVERAGE SALE PRICE PER UNIT



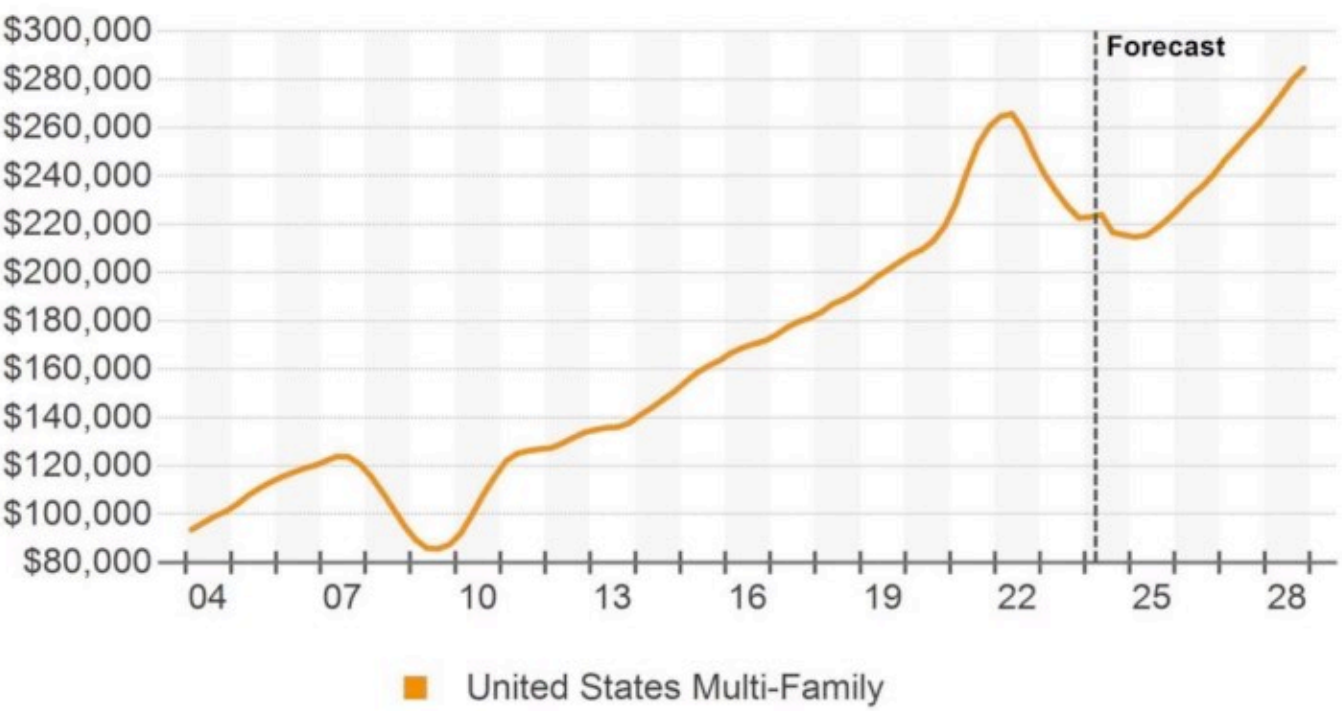
NATIONAL PRICE INDICES



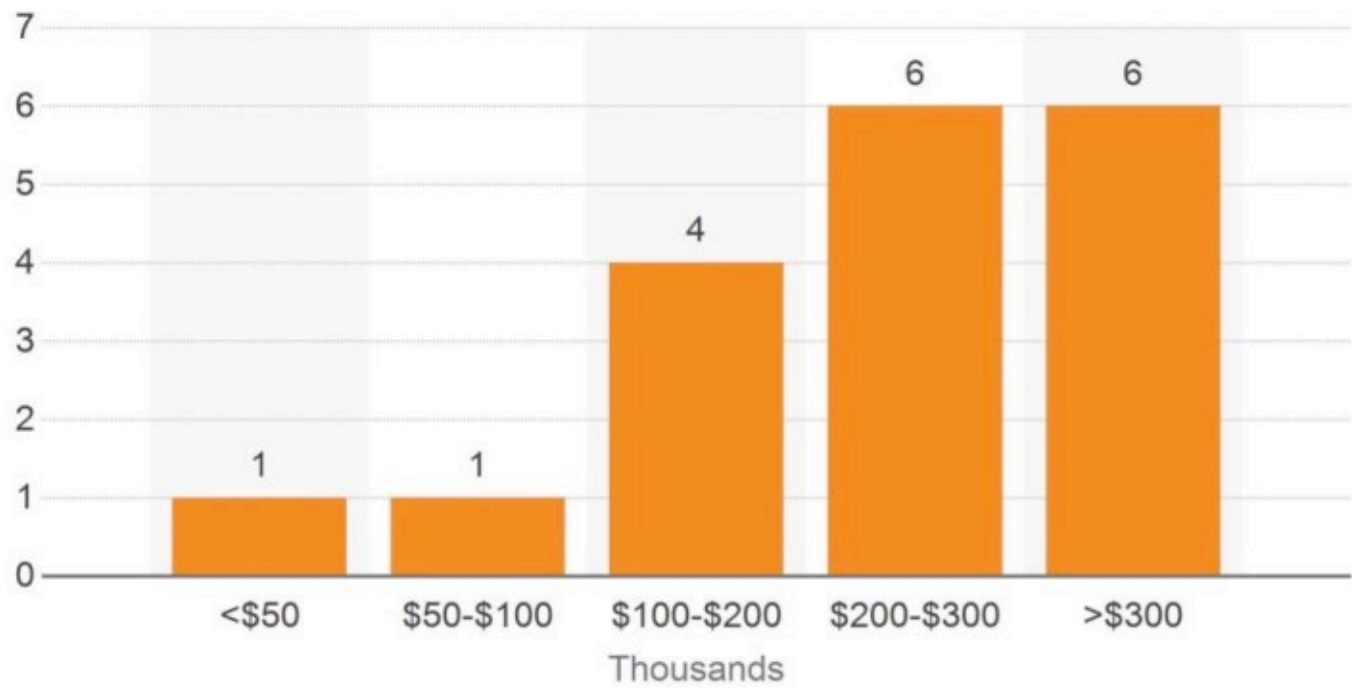
NATIONAL PRICE INDEX



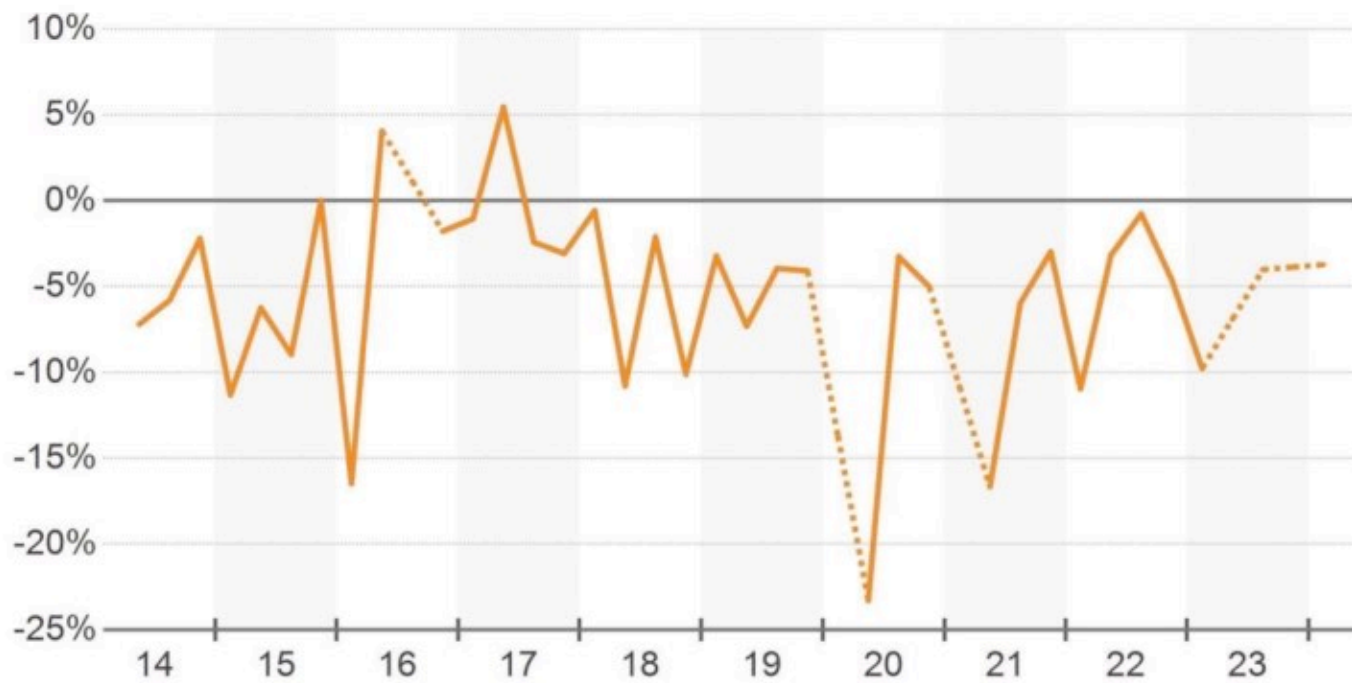
PRICE PER UNIT INDEX



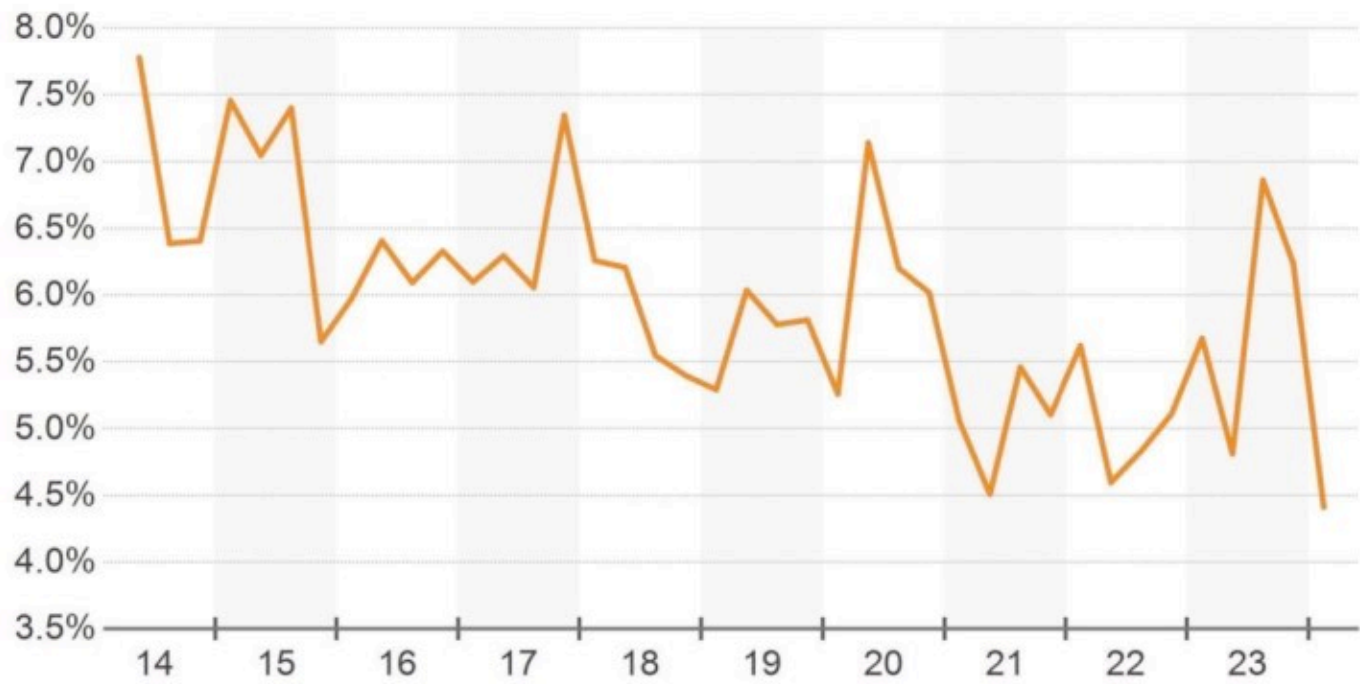
SALE PRICES PER UNIT PAST YEAR



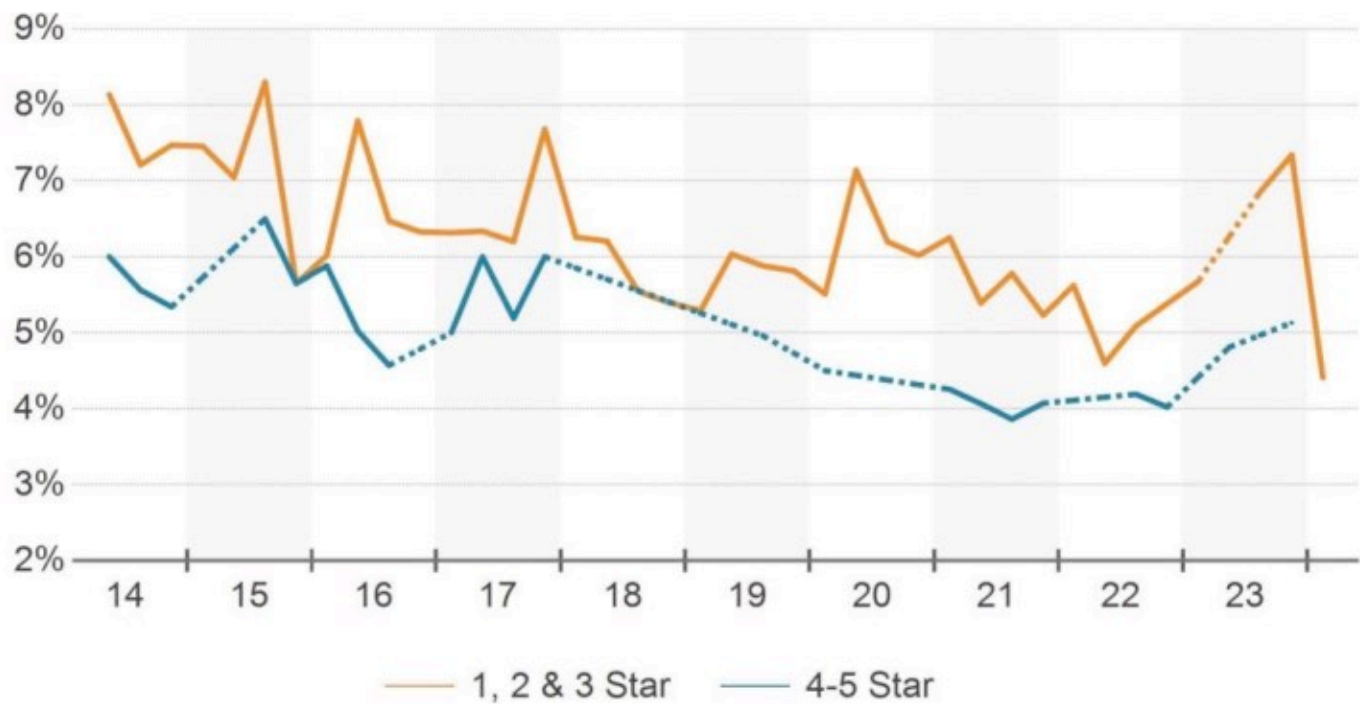
SALE TO ASKING PRICE DIFFERENTIAL



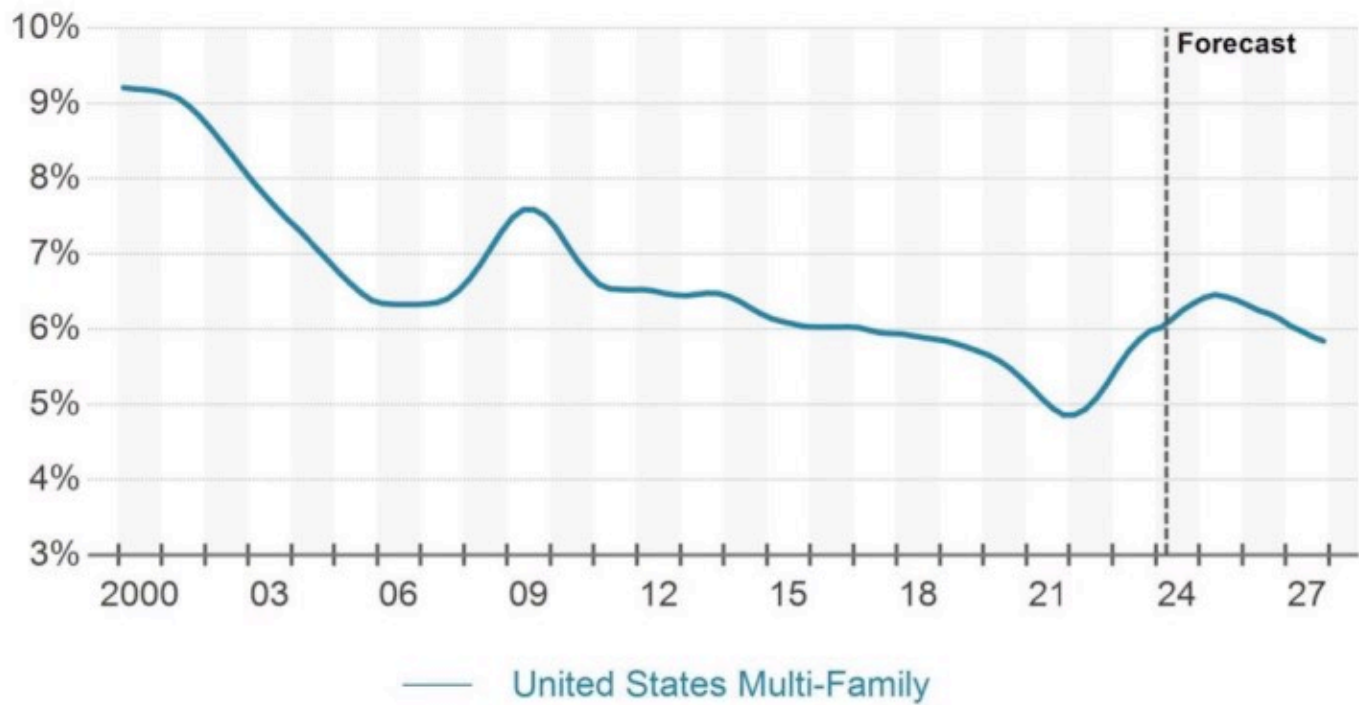
CAP RATE



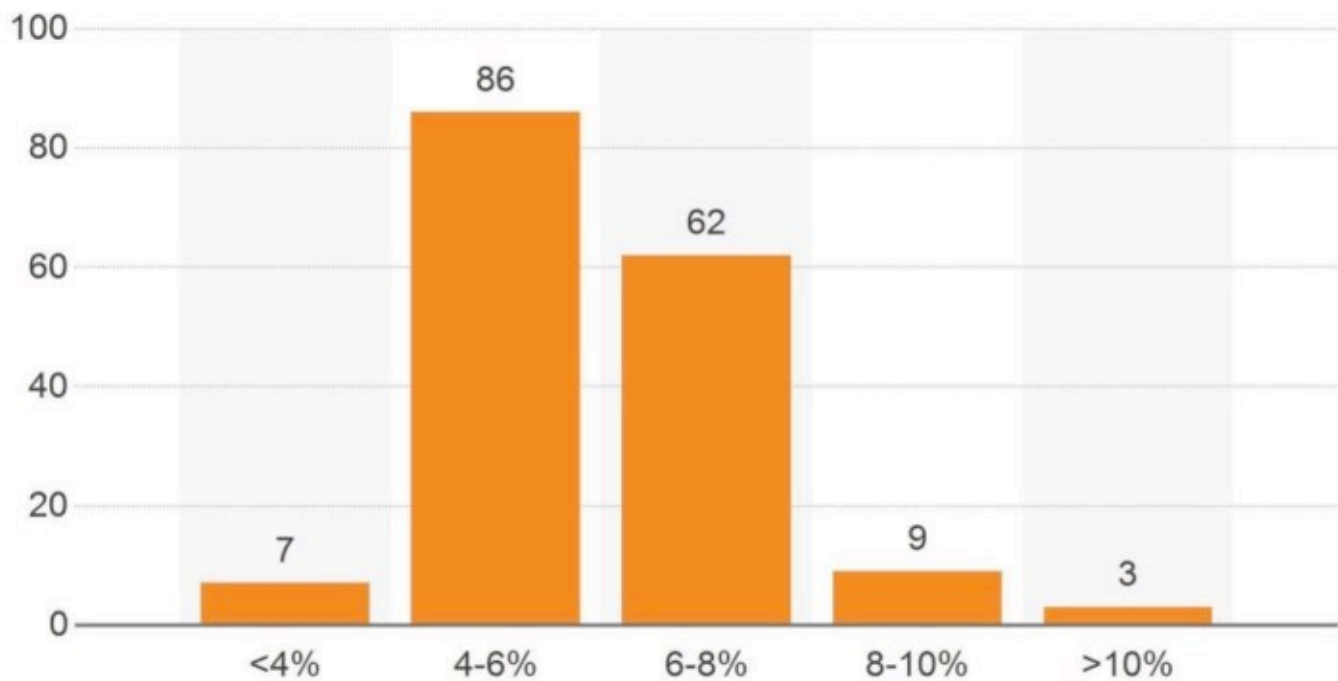
CAP RATE BY STAR RATING



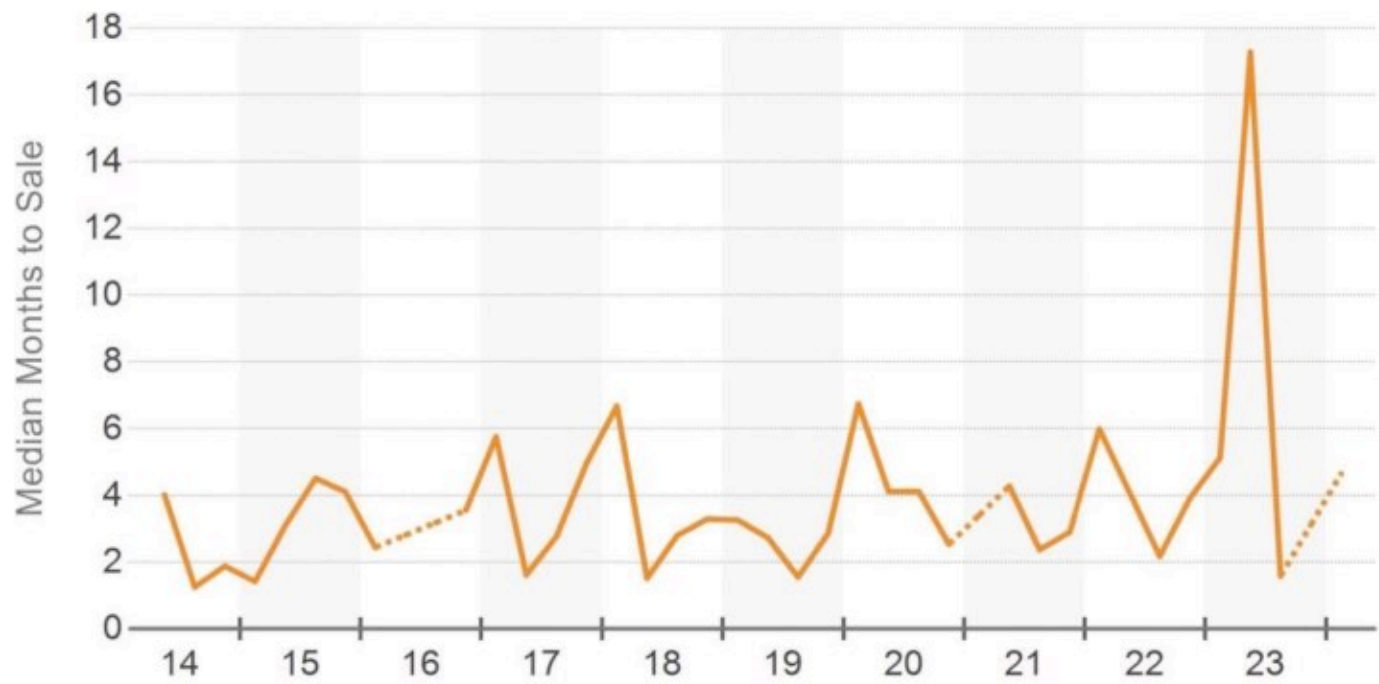
CAP RATE INDEX



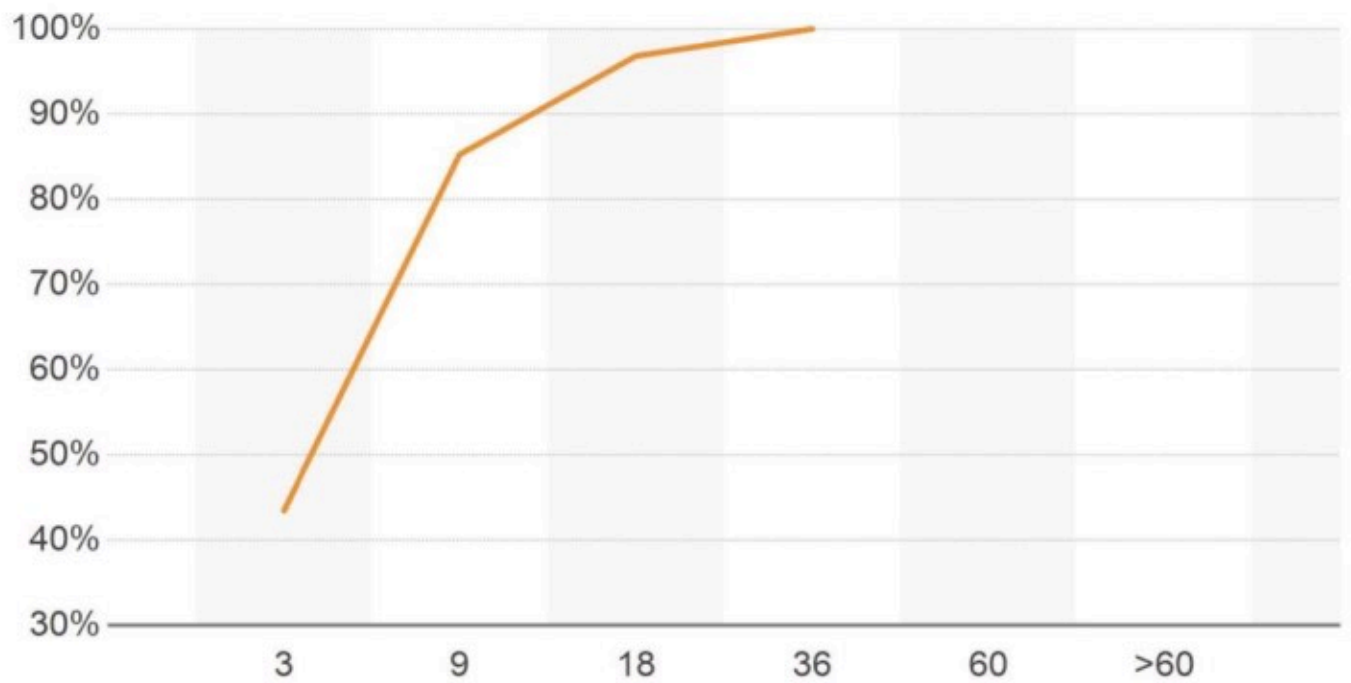
CAP RATES PAST YEAR



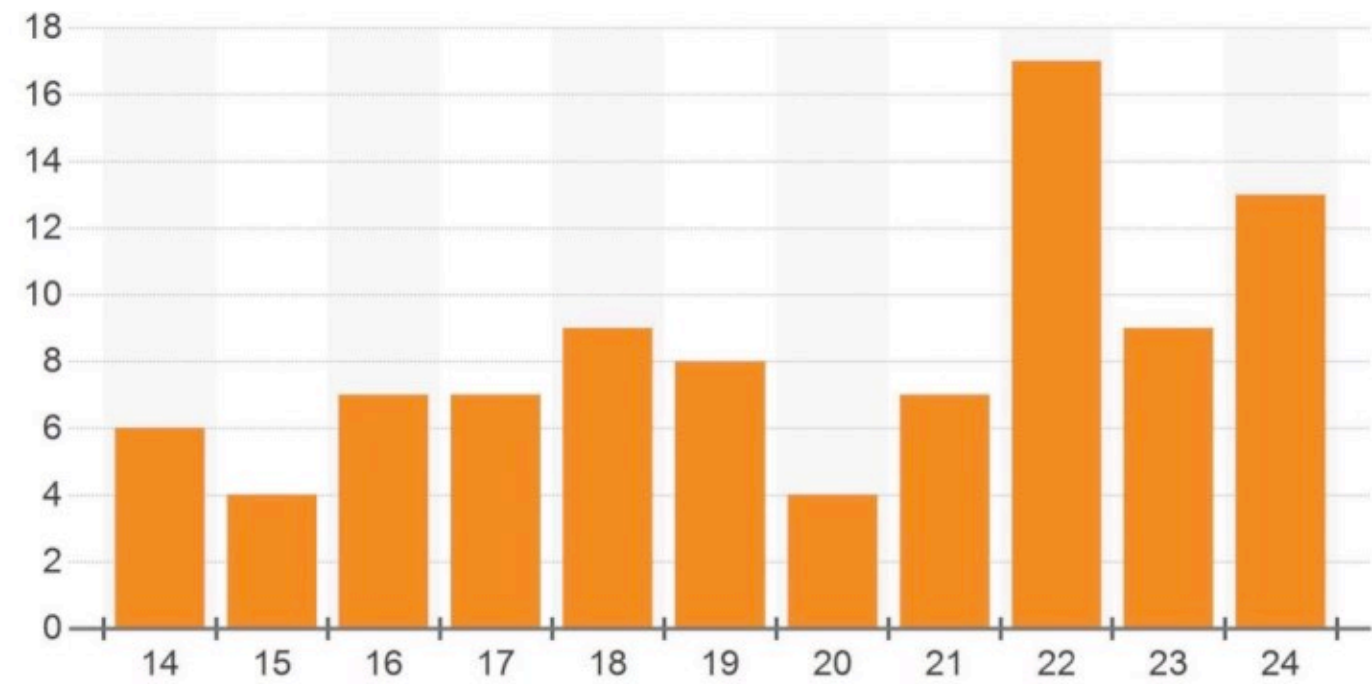
MONTHS TO SALE



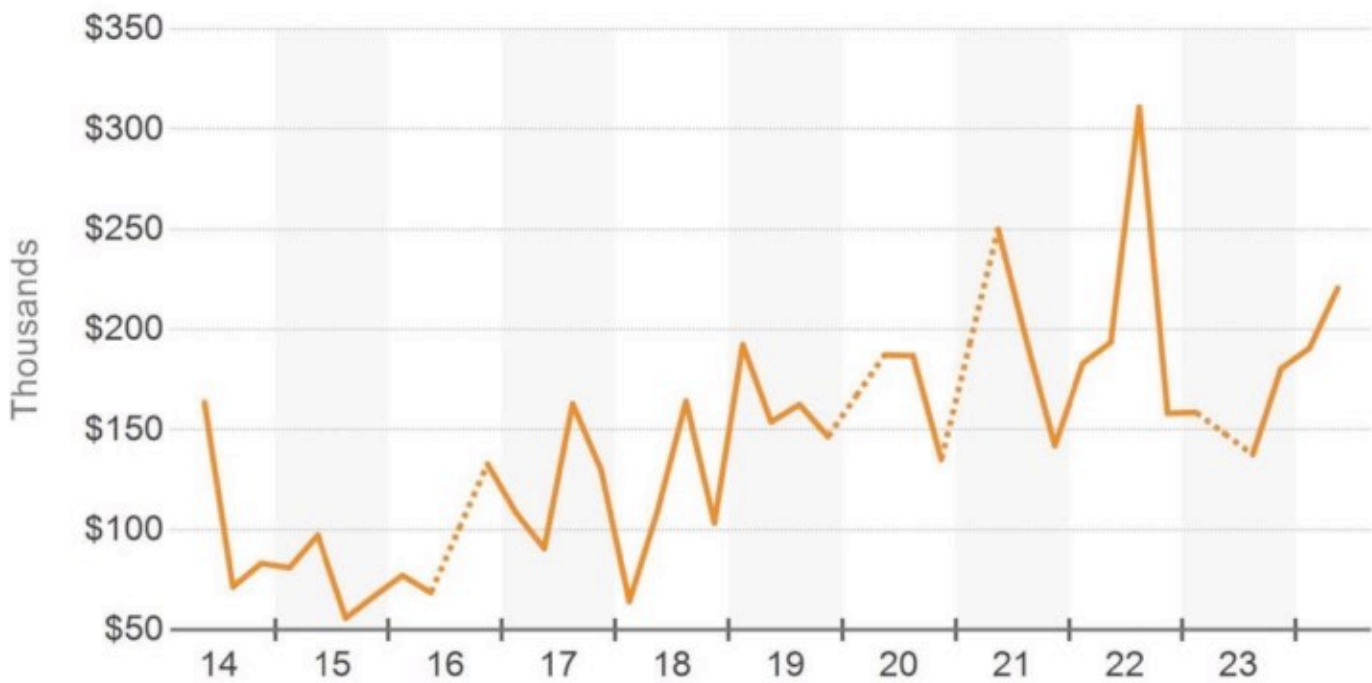
PROBABILITY OF SELLING IN MONTHS



FOR SALE TOTAL LISTINGS



ASKING PRICE PER UNIT



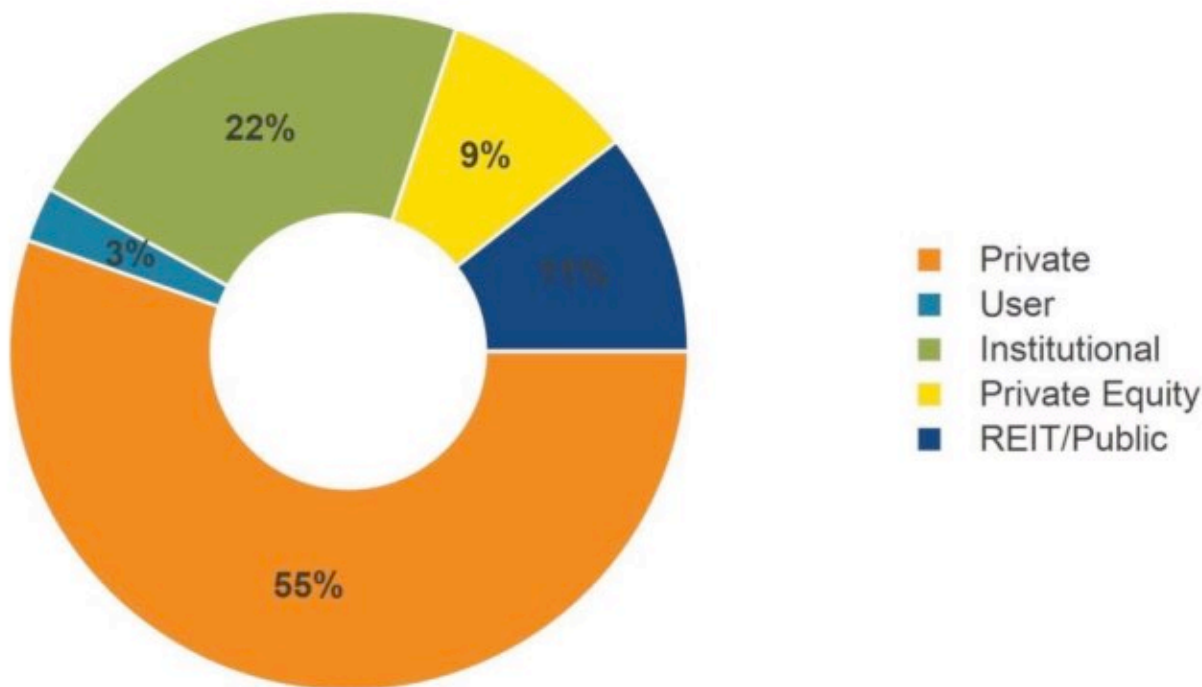
TOP BUYERS



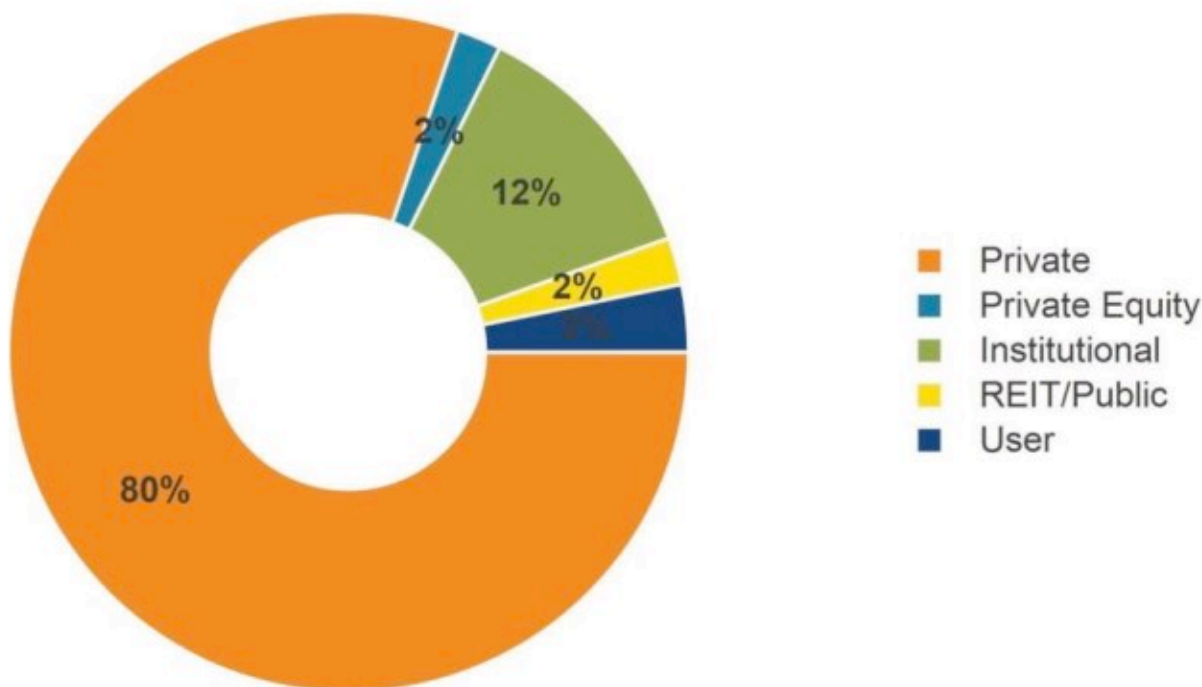
TOP SELLERS



SALES VOLUME BY BUYER TYPE



SALES VOLUME BY SELLER TYPE



TOP BUYER BROKERS



TOP SELLER BROKERS

