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FAST FACTS

OFFICE MARKETBEAT Q1 2022 DENVER, COLORADO



1

METRO DENVER UNEMPLOYMENT RATE REACHES PRE-PANDEMIC LEVEL



Decreased to 4.1% in Q1 2022, down from 5.3% a quarter ago.

2

VACANCY RATE FOR THE METRO STABLE AT 19.9%



Rise in CBD vacancy offset by a 40-basis-point decline in non-CBD submarkets.

3

ASKING RENTS LARGELY UNCHANGED IN Q1 2022



The metro-wide average asking rent is up 0.5% quarter-over-quarter to \$31.28 psf gross.

4

STRENGTHENING DEMAND EVIDENCED BY STRONG LEASING ACTIVITY



Q1 2022 leasing activity topped 2.4 million square feet, a 26% improvement on the previous quarter's level.

5

OVERALL NET ABSORPTION REMAINS NEGATIVE, BUT MORE SUBMARKETS POSTING GAINS



Net absorption totaled -162,000 square feet and is trending toward positive territory.

Source: C&W Denver Research

THE NEED-TO-KNOW FOR TODAY'S DENVER COMMERCIAL REAL ESTATE MARKET