

# **METRO DENVER AREA RESIDENTIAL RENT AND VACANCY SURVEY**

covering

**Housing Units With One To Four Units Including  
Single-Family, Duplex, Triplex, Fourplex, Condominium, Townhouse**

**FIRST QUARTER 2009**

**Colorado Division of Housing**

in cooperation with the

**Denver Chapter of the National Association of Residential Property Managers**

by

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## METRO DENVER RESIDENTIAL SURVEY

### EXECUTIVE SUMMARY

The **Metro Denver Area Residential Survey** covers housing units with one to four units including single-family, condominium, townhome, duplex, triplex, and fourplex units. See the attached list of definitions for explanation of various terms.

The overall vacancy rate for the metro area for the first quarter of 2009 was 3.6 percent, down from 4.9 percent for the fourth quarter of 2008, up from 2.7 percent for the first quarter of 2008, down from 4.2 for the first quarter of 2007; down from 4.9 for the first quarter of 2006, down from 7.3 percent for the first quarter of 2005, and down from 9.1 percent for the first quarter of 2004.

Vacancy rates for the respective counties were: **Adams, 5.1** percent; **Arapahoe, 2.9** percent; **Boulder/Broomfield, 2.1** percent; **Denver, 4.0** percent; **Douglas, 2.4** percent; and **Jefferson, 3.8** percent. All counties showed a decrease.

**Vacancy rates by number of bedrooms were:** one bedroom, 4.1 percent; two bedroom, 3.4 percent; three bedroom, 3.5 percent; four bedroom, 4.3 percent; and five bedroom, 2.9 percent. **The vacancy rates by age of housing unit were:** 1949 and before, 5.1 percent; 1950-59, 4.6 percent; 1960-69, 3.2 percent; 1970-79, 2.3 percent; 1980-89, 3.1 percent, 1990-99, 1.4 percent, and 2000 up, 3.7 percent.

**For those units that were vacant, the average days on the market was .053.8 days,** up from 45.4 days in the fourth quarter of 2008, and 56.4 days in the first quarter of 2008.

**Average rents increased to \$1064.17 for the first quarter of 2009, up from \$995.24 for the fourth quarter of 2008, up from \$984.63 for the first quarter of 2008, and up from \$937.18 for the first quarter of 2007,** up from \$924.37 in the first quarter of 2006, and up from \$929.80 in the first quarter of 2005.

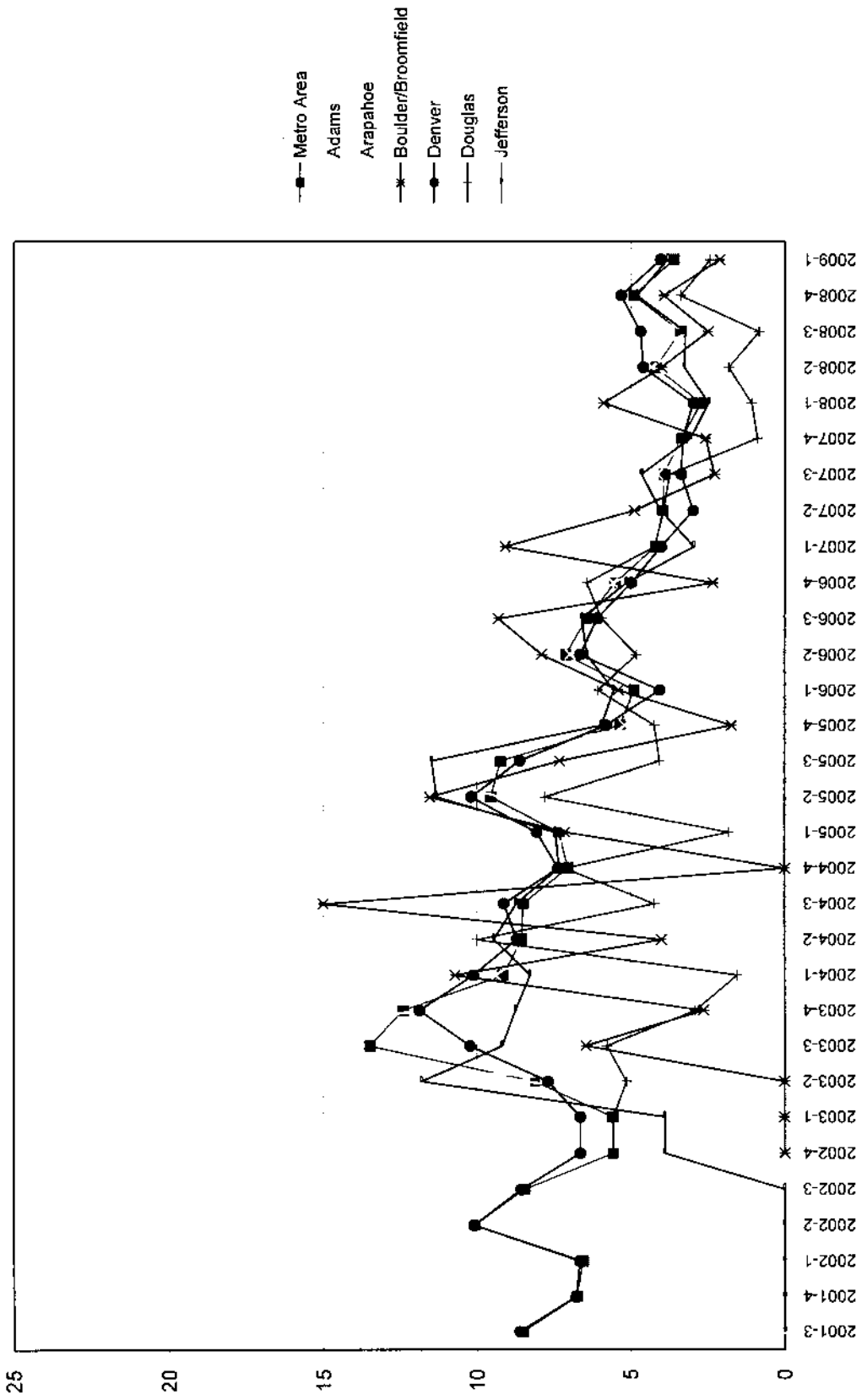
Average rents for the respective counties were: **Adams, \$1,064.17; Arapahoe, \$997.83; Boulder/Broomfield, \$1,392.43; Denver, \$932.53; Douglas, \$1,374.94;** and **Jefferson, \$980.60.** **Average rents by number of bedrooms were:** one bedroom, \$631.12; two bedrooms, \$855.93; three bedrooms, \$1,151.16; four bedrooms, \$1,343.85; and five bedrooms, \$1,488.42. **Average rents by age of housing units were:** 1949 and before, \$902.58; 1950-59, \$935.61; 1960-69, \$916.00; 1970-79, \$997.02; 1980-89, \$926.49; 1990-99, \$1243.63, and 2000 up, \$1,312.70.

**Median metro area rent** was \$950.00, and for Adams, \$1,095.00; Arapahoe, \$950.00; Boulder/Broomfield, \$1,200.00; Denver, \$895.00; Douglas, \$1,350.00; and Jefferson, \$895.00.

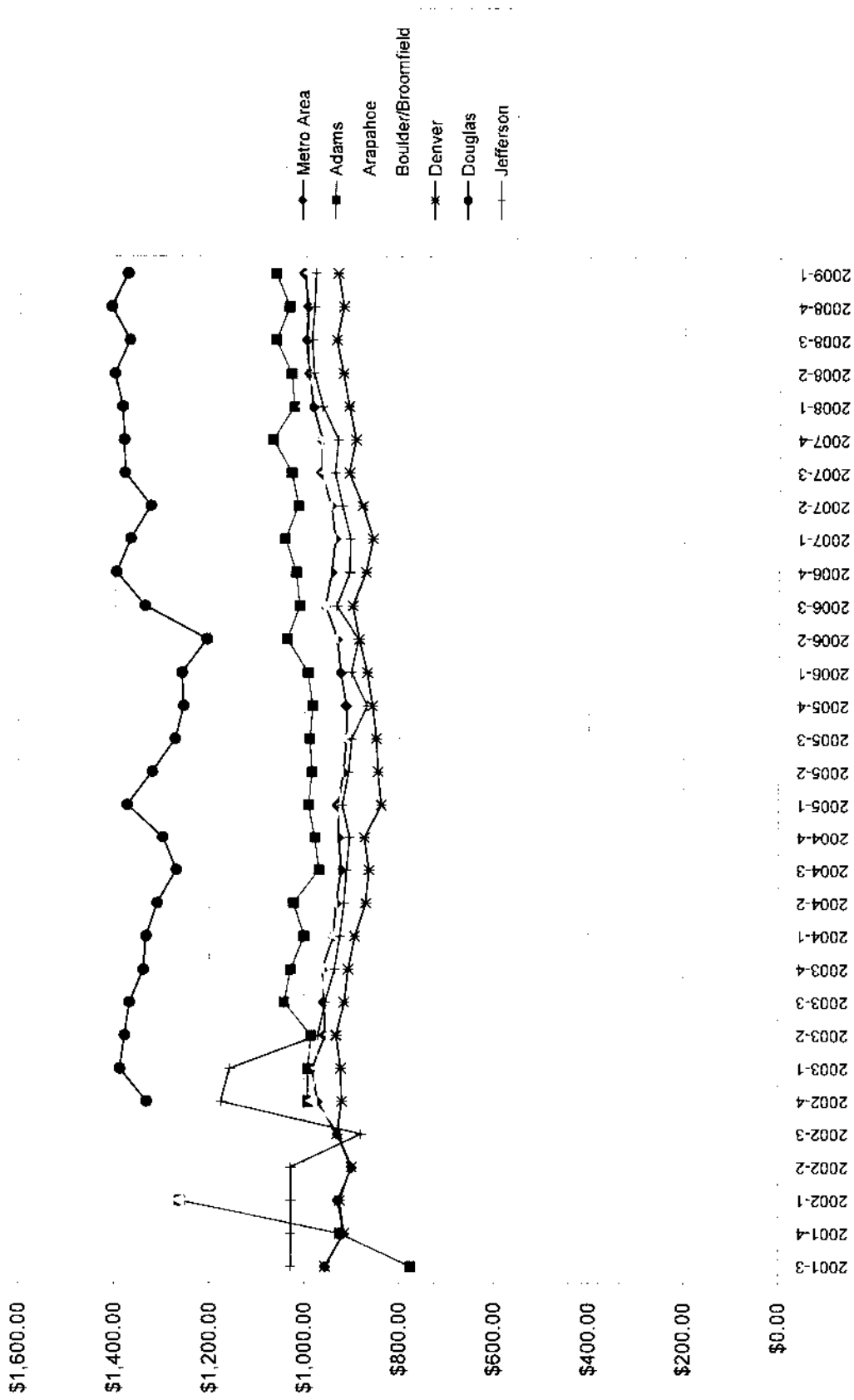
**Average rents per square foot for housing units with above grade living space were 80 cents,** up from the fourth quarter of 2008 of 79 cents. The average rent per square foot was 77 cents in the first quarter of 2008.

For this quarter, the survey included 2,664 housing units in the metro Denver area.

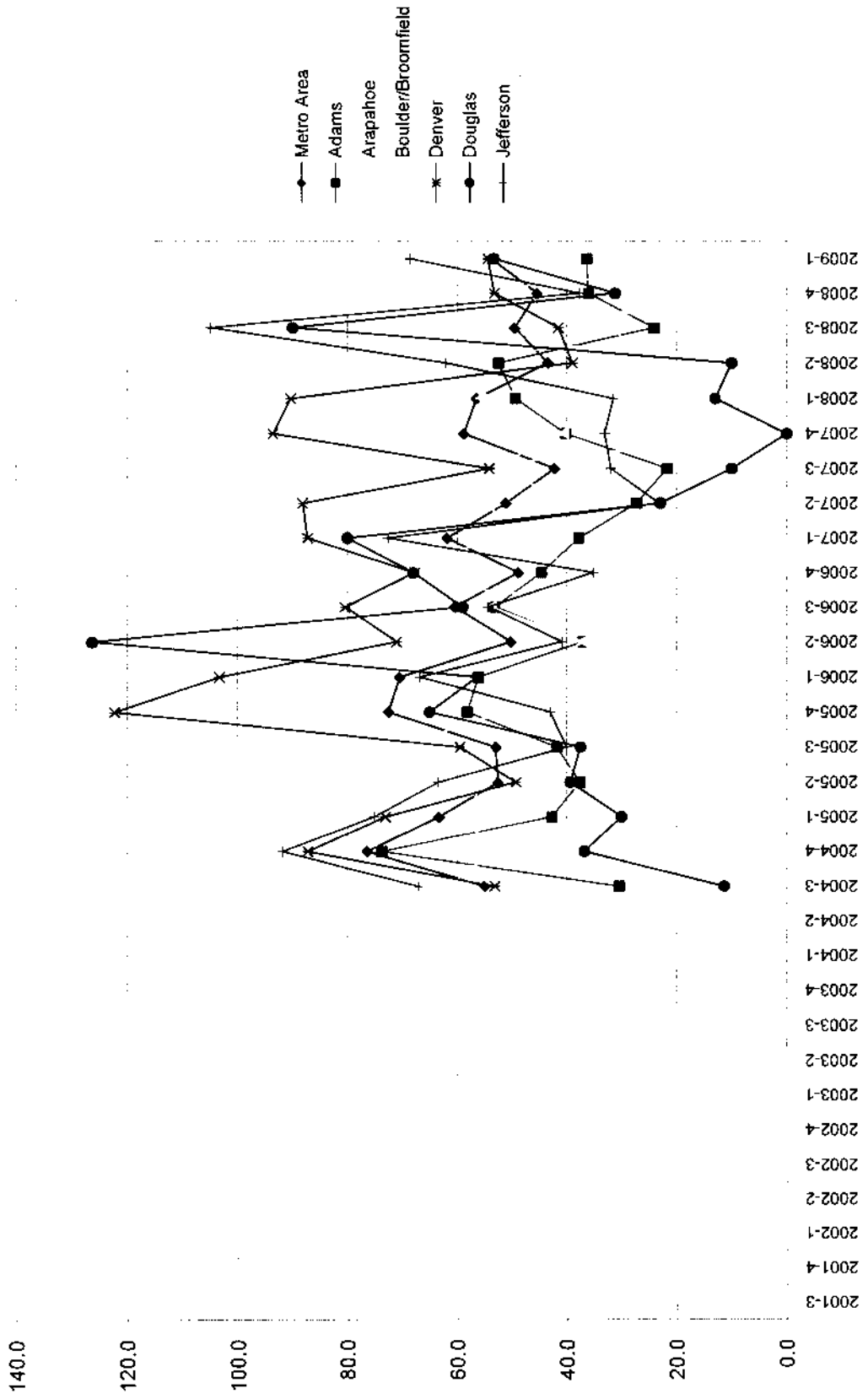
# Vacancy Rate by County



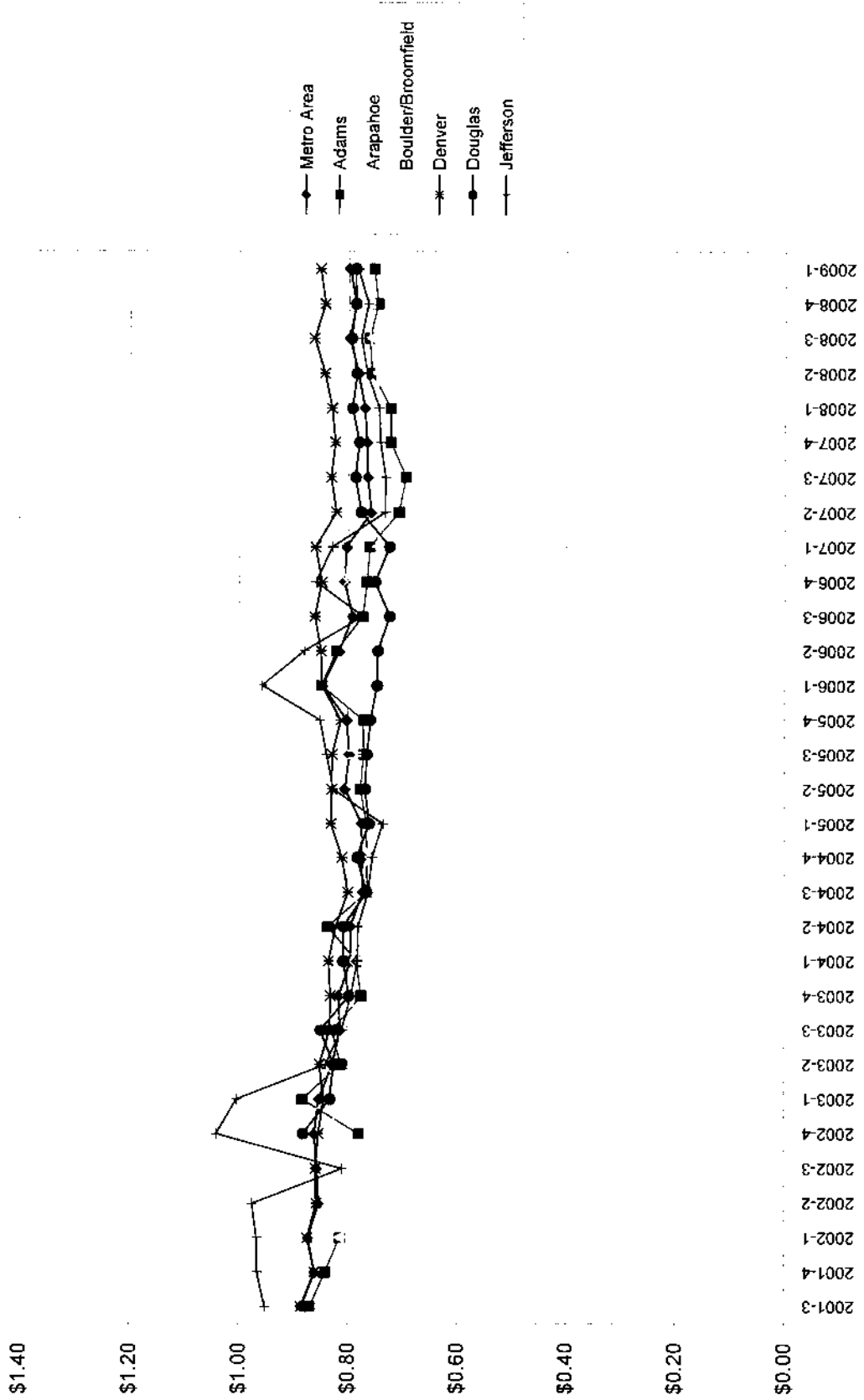
### Average Rent by County



# Days on the Market by County



### Rent per Square Foot by County for Above Grade Living Space



Vacancy Rate by Number of Bedrooms by County

