

Multi – Unit Housing

The following information represents sales of residential duplexes, fourplexes and buildings of five plus units (including low rise and high rise apartment buildings) in the final quarter of 2014, encompassing Metro Denver (roughly Northglenn to Castle Rock, north to south and Golden to Aurora, west to east).

This information does not distinguish properties based on construction type, lot size, building materials, parking, bedrooms, rental rates etc. For detailed information and analysis please contact me. I am eager to be of service.

Duplexes

- ❖ In the aforementioned area and time frame 63 duplexes sold, 21 went under contract and there are currently 31 properties for sale.

Fourplexes

- ❖ 21 were reported sold, 12 went under contract and there are 7 for sale.

Five Units and above

- ❖ 23 buildings were reported sold, 14 went under contract and there are 9 for sale.

Because of the differences in these properties (size, bedrooms, location) it is difficult to accurately compare one to another. Suffice to say that all types of multi-family properties, in all sectors of metro Denver made sales price gains over 2013. The trend should continue through 2015 provided financing terms remain or stay close to present levels. Again, for a more detailed analysis please contact me.

Vacancy rates are at their second lowest level - 3.9%. The average rent is \$1145.00. These numbers should only grow due to a projected in migration of 55,000 people to Colorado in 2015.

Interest rates for financing multi - family properties remain low with conforming loans (1 to 4 units) approximately 4.5%, 30 year fixed rate and non-conforming loans (5+ units) at 4%, 10 year fixed.