

# DOWNTOWN LIVING

Downtown Denver is both diverse in environment and residents. Sperling ranks Denver as one of the *Ten Healthiest Cities* and Forbes ranks Denver as the best place for singles, hence Downtown is a place that appeals to everyone. Downtown and surrounding neighborhoods attracts a variety of individuals from empty nesters and singles to families with children.

The attraction to Downtown Denver has increased over the last decade. Downtown and surrounding neighborhood property value trends have increased more significantly than within the City of Denver and the metro area as a whole during this period. Center City neighborhoods collectively increased an average of 122% in value over the past ten years, while the metro area average increased by only 94%.

The growth of Downtown neighborhoods continues to increase. Overall, Downtown housing investments have accumulated to \$1.3 billion over the past fifteen years. In addition, construction costs have a composite score of 95.8, which is slightly under the U.S. average of 100 from RS Means. Investments in Downtown living will continue to climb as construction projects reach completion.

Downtown currently has 9,000 residents with 7,000 housing units. In conjunction, Center City has 83,000 residents with 44,000 housing units. Downtown and surrounding neighborhoods occupy approximately 3% of the entire state of Colorado housing unit population (Colorado has over 1.8 million housing units). The overall percentage is continuously increasing, and in 2005 over 1,600 housing units was added to the Center City area.

Living Downtown has a reasonable price tag, with a number of affordable housing options throughout the Center City area. In 2005 the Center City single family average home price was \$328,000 and the average condominium cost was \$250,000. The Downtown average condominium cost is \$450.00 per square foot. The Downtown average monthly apartment rent during 4<sup>th</sup> quarter 2005 was \$953.26 per month (One Bed). Given all of the new opportunities, the 4<sup>th</sup> quarter 2005 apartment vacancy rate was a low of 5%.

Source: Apartment Vacancy & Rent Survey, Denver Metro Apt. Assn.

For more information about affordable living options visit [www.downtowndenver.com/housing/affordable](http://www.downtowndenver.com/housing/affordable)

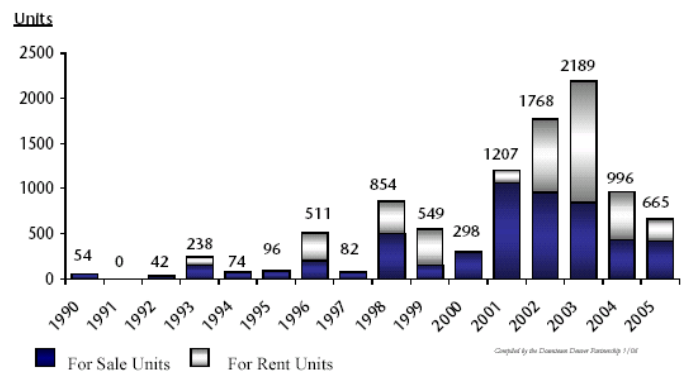
## Downtown Resident Profile

	Downtown	Center City*
Number of Residents	9,000	83,000
Average Household Size	1.34	2.17
Male Residents	59%	55.3%
Female Residents	41%	44.7%
Average Age	41.3	32.4
Family Households	13%	27%
Families w/ Children	5%	13%
Average Hshld Income	\$44,423	\$29,999

Source: US Census Survey 2000

\*Center City Includes CBD, LoDo, Central Platte Valley, Ballpark, Curtis Park, Five Points, Highland, Jefferson Park, La Alma, Lincoln Park, Golden Triangle, Capitol Hill, Uptown, and Whittier

DOWNTOWN DENVER AND ADJACENT NEIGHBORHOODS  
Housing Unit Production 1990 – 2005



Vacancy rates have decreased dramatically in the last two years with occupancy rates moving down from 27.5% in 1<sup>st</sup> quarter 2003 to 5% in 4<sup>th</sup> quarter 2005.