PROFESSIONAL PROFILE

Matt Barnett
Vice President

Matt has been with CBRE since 2008 and joined the Denver Multifamily Investment Properties team in 2012. He is responsible for the due diligence, underwriting, and brokerage of apartment transactions.

2014 Team Sales: $1.2B (43 Transactions)
2015 YTD Team Sales: $338M
2014 SALES RECAP

- 10 year average of 5 jobs per multifamily unit absorbed
- 2015 = 3 jobs per unit
- 2014 Deliveries – 9,136 Units
- 2014 Absorption: 7,071 Units
- EOY 2014 Vacancy: 4.13%
DENVER AFFORDABILITY

- Denver – A bargain?
- Avg Home Price: $297,700 up 14.7% in 2014
- Avg Monthly Cost of Ownership: $1,500 (20% Down) up to $1,800 (10% Down)
- Average Rent: $1,206 as of 1Q2015

COLORADO IN-MIGRATION

- Denver is 2nd in influx of Millennials (ages 25-34) between 2009 – 2012
- Colorado was 4th fastest growing state in 2014 (+1.6%)  
- Colorado net migration strongest from California, Illinois, Texas and New York in 2013
- 9th highest net in migration (2010-2030)

Projected Pop. Growth 2013-2018
Top 40 Populated CBSA’s
5 QUESTIONS

1. How deep is the market for $2.50/SF plus rents?

2. What will happen when Millennials decide to have families?

3. When will condo construction/conversions return?

4. Are we in an asset bubble?

5. How will increasing interest rates affect our market?

FOREIGN CAPITAL WILL PURCHASE A LARGE MULTIFAMILY ASSET IN DENVER
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