

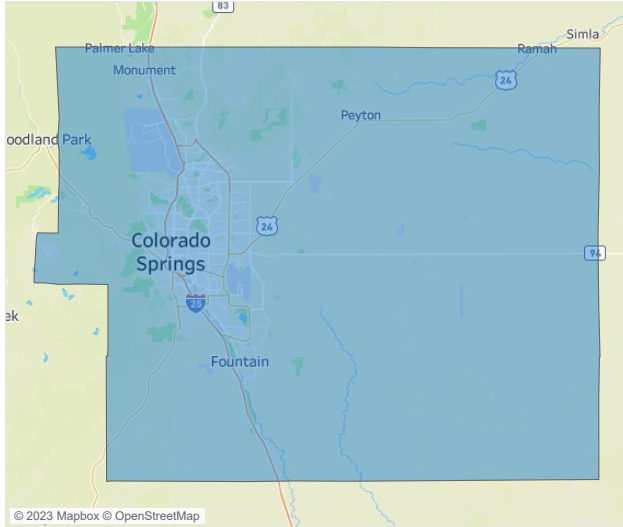


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Colorado Springs February 2023



Colorado Springs is the **81st** largest multifamily market with **42,603** completed units and **21,412** units in development, **8,515** of which have already broken ground.

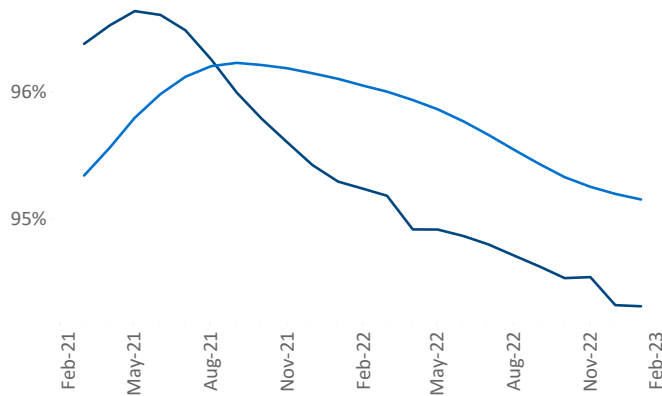
New lease asking **rents** are at **\$1,520**, up **3.7%** ▲ from the previous year placing Colorado Springs at **105th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **216** ▲ net units absorbed over the past twelve months. This is down **-397** ▼ units from the previous year's gain of **613** ▲ absorbed units.

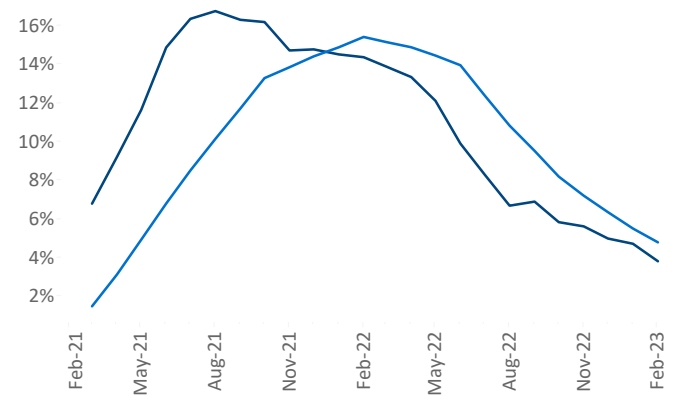
Employment in Colorado Springs has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **8.2%** ▲ YoY to **\$32.88** according to the *Bureau of Labor Statistics*.

■ Colorado Springs ■ National

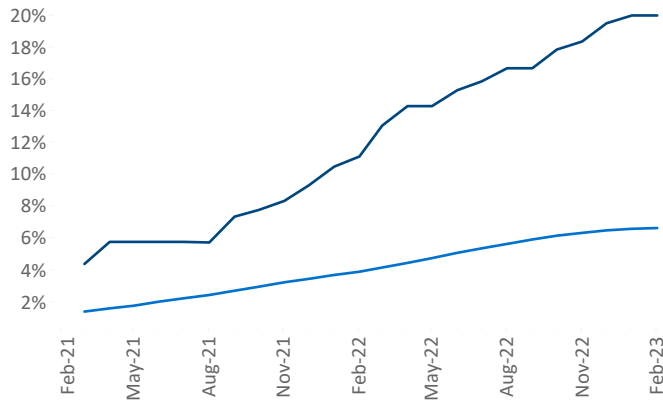
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

