

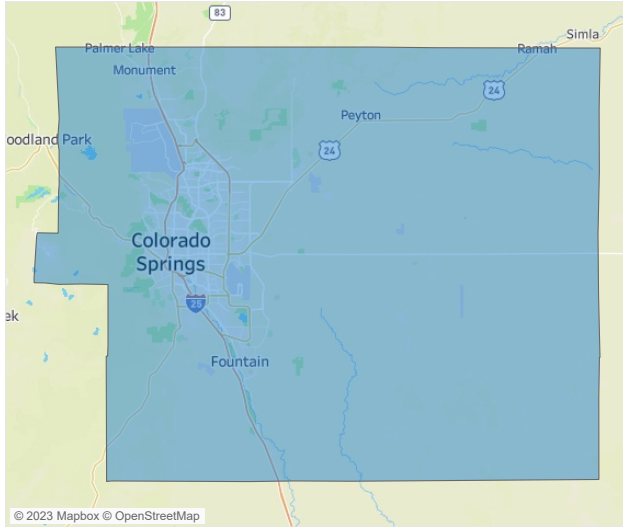


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Colorado Springs March 2023



Colorado Springs is the **81st** largest multifamily market with **42,603** completed units and **22,556** units in development, **8,515** of which have already broken ground.

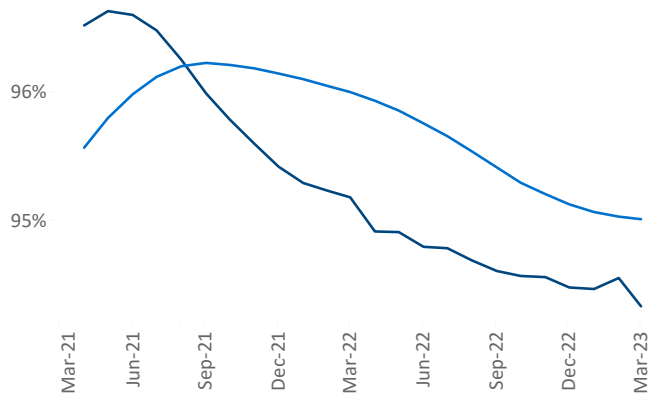
New lease asking **rents** are at **\$1,518**, up **2.2%▲** from the previous year placing Colorado Springs at **106th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-170▼** net units absorbed over the past twelve months. This is down **-1,090▼** units from the previous year's gain of **920▲** absorbed units.

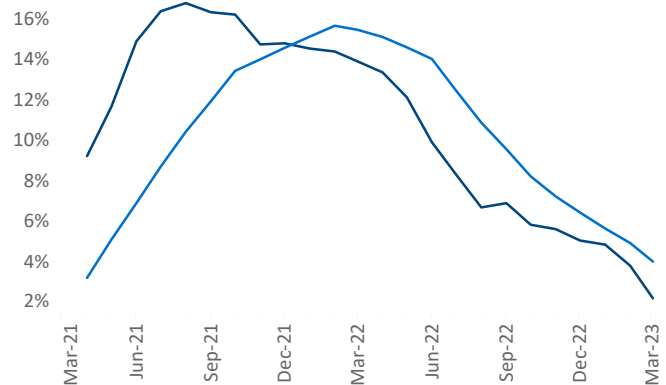
Employment in Colorado Springs has grown by **1.5%▲** over the past 12 months, while hourly wages have risen by **8.7%▲** YoY to **\$32.88** according to the *Bureau of Labor Statistics*.

■ Colorado Springs ■ National

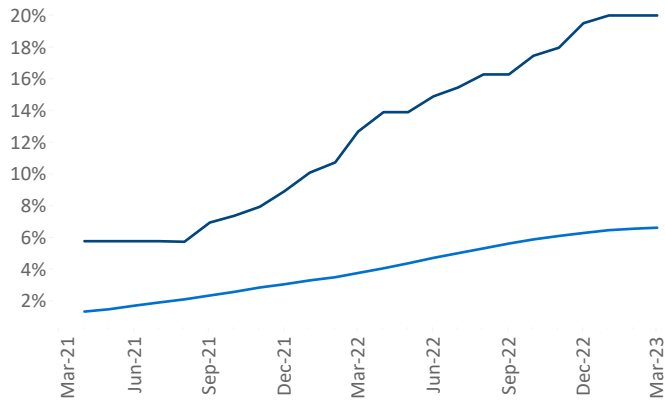
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

