

## Contacts

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## Colorado Springs August 2023

**Colorado Springs** is the **80th** largest multifamily market with **43,434** completed units and **24,220** units in development, **10,418** of which have already broken ground.

New lease asking **rents** are at \$1,540, down -1.5% ▼ from the previous year placing Colorado Springs at 111th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **676** ▲ net units absorbed over the past twelve months. This is up **133** ▲ units from the previous year's gain of **543** ▲ absorbed units.

**Employment** in Colorado Springs has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **15.2%** ▲ YoY to **\$34.54** according to the *Bureau of Labor Statistics*.









