

## Contacts

Jeff Adler Vice President Jeff.Adler@yardi.com Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com

## Colorado Springs September 2023

**Colorado Springs** is the **79th** largest multifamily market with **44,264** completed units and **23,706** units in development, **10,455** of which have already broken ground.

New lease asking **rents** are at \$1,528, down -2.4% ▼ from the previous year placing Colorado Springs at 113th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,521** ▲ net units absorbed over the past twelve months. This is up **1,001** ▲ units from the previous year's gain of **520** ▲ absorbed units.

**Employment** in Colorado Springs has grown by 2.2% ▲ over the past 12 months, while hourly wages have risen by 13.4% ▲ YoY to \$34.49 according to the *Bureau of Labor Statistics*.









