

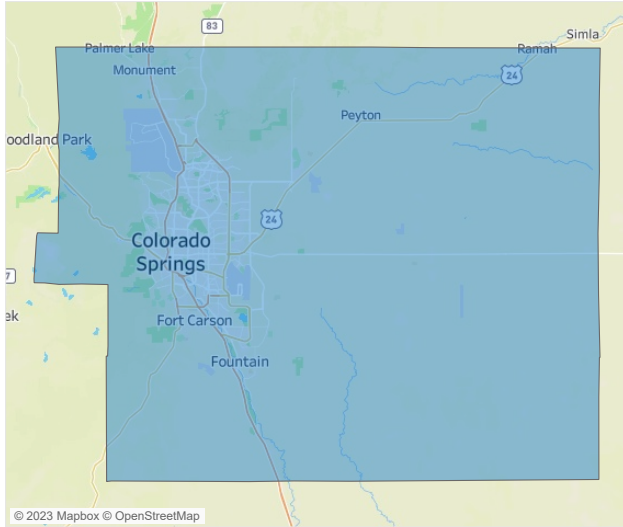


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Colorado Springs October 2023



Colorado Springs is the **78th** largest multifamily market with **45,248** completed units and **22,553** units in development, **9,327** of which have already broken ground.

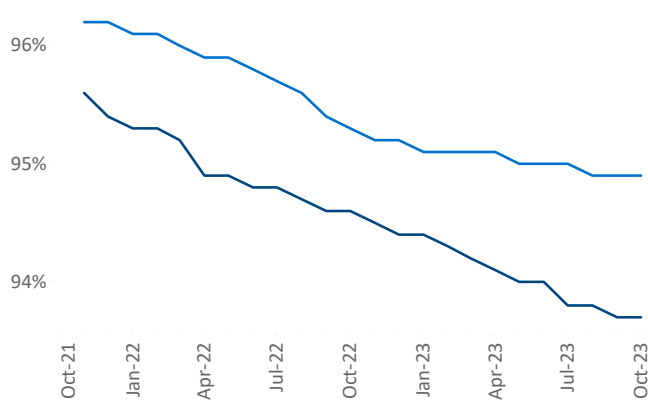
New lease asking **rents** are at **\$1,516**, down **-2.4%** ▼ from the previous year placing Colorado Springs at **109th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,788** ▲ net units absorbed over the past twelve months. This is up **1,326** ▲ units from the previous year's gain of **462** ▲ absorbed units.

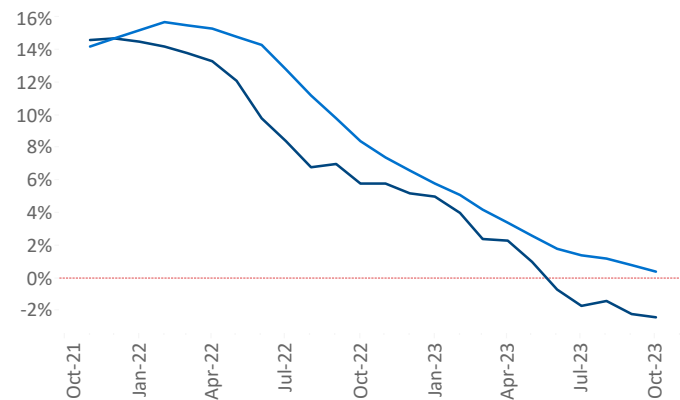
Employment in Colorado Springs has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **9.7%** ▲ YoY to **\$34.10** according to the *Bureau of Labor Statistics*.

■ Colorado Springs ■ National

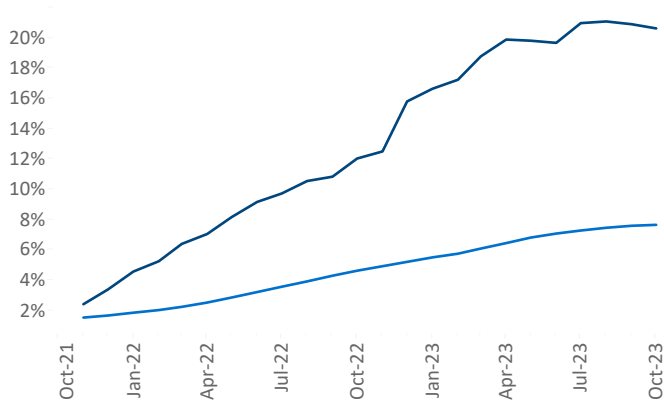
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

