

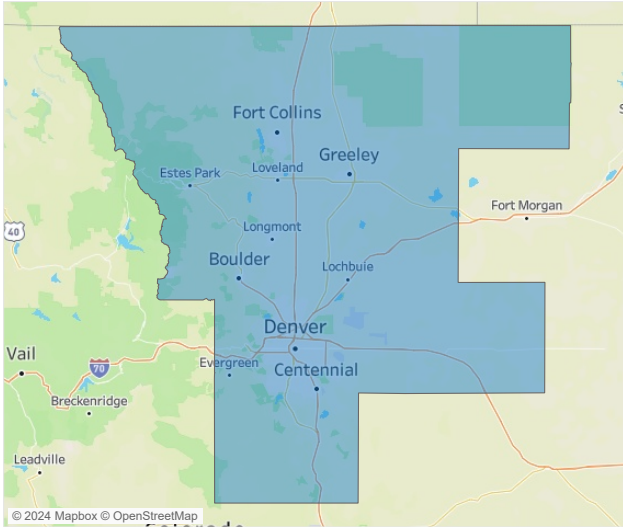


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Denver  
December 2023



Denver is the **11th** largest multifamily market with **316,180** completed units and **160,148** units in development, **42,941** of which have already broken ground.

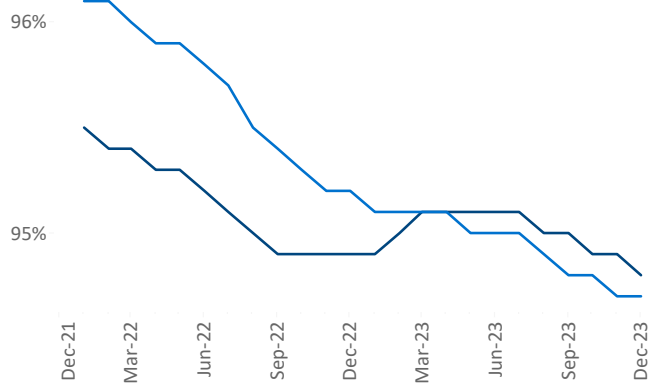
New lease asking **rents** are at **\$1,894**, up **0.1%** ▲ from the previous year placing Denver at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,189** ▲ net units absorbed over the past twelve months. This is down **-298** ▼ units from the previous year's gain of **9,487** ▲ absorbed units.

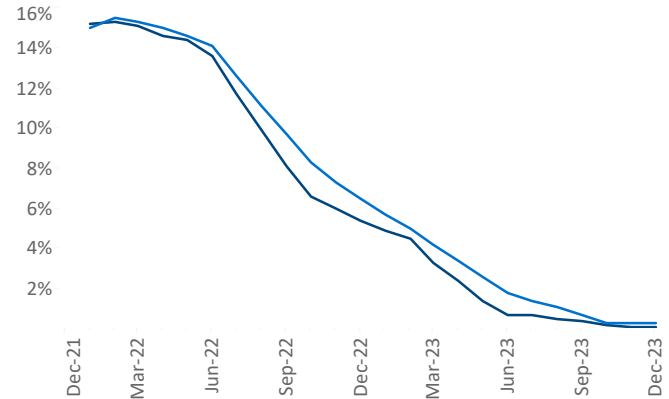
**Employment** in Denver has shrunk by **-0.1%** ▼ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$38.73** according to the *Bureau of Labor Statistics*.

■ Denver ■ National

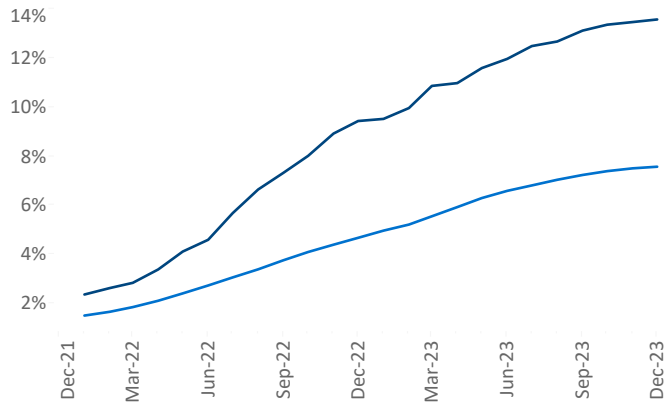
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

