

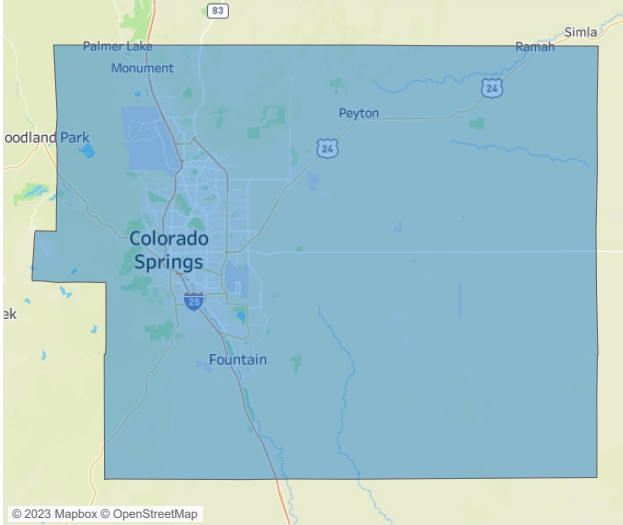


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Colorado Springs  
March 2023



**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.

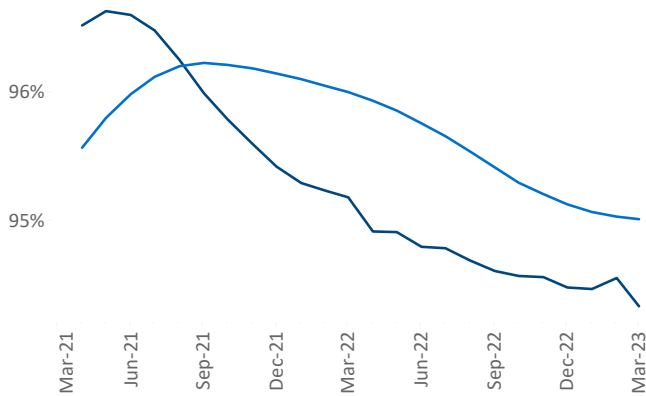
New lease asking **rents** are at **\$1,518**, up **2.2%** ▲ from the previous year placing Colorado Springs at **106th** overall in year-over-year rent growth.

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.

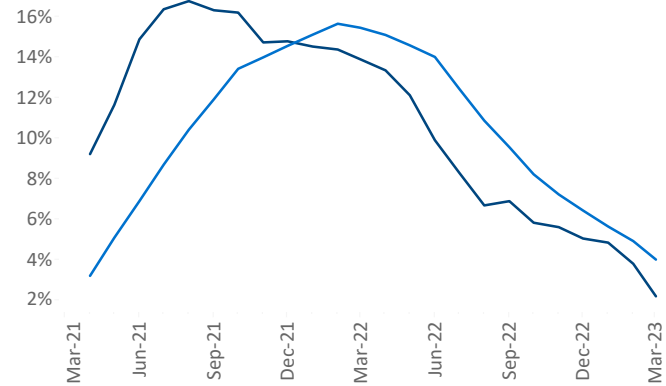
**Employment** in Colorado Springs has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **8.7%** ▲ YoY to **\$32.88** according to the *Bureau of Labor Statistics*.

■ Colorado Springs      ■ National

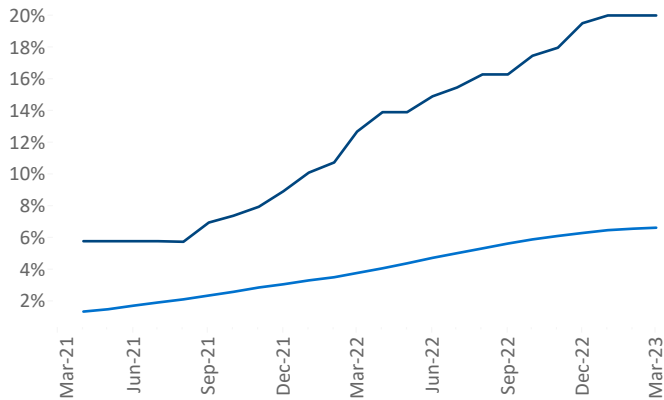
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

