

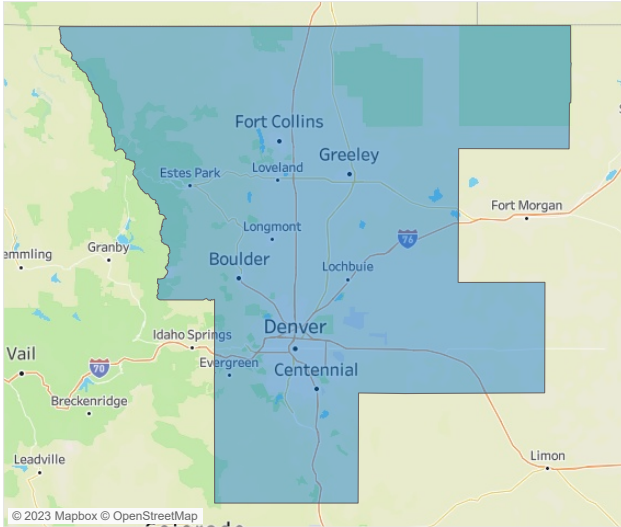


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Denver  
April 2023



Denver is the **11th** largest multifamily market with **308,923** completed units and **170,611** units in development, **37,163** of which have already broken ground.

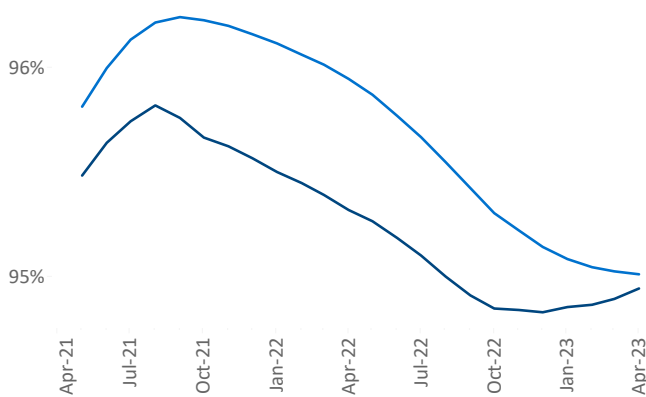
New lease asking **rents** are at **\$1,899**, up **2.2%** ▲ from the previous year placing Denver at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,743** ▲ net units absorbed over the past twelve months. This is up **952** ▲ units from the previous year's gain of **9,791** ▲ absorbed units.

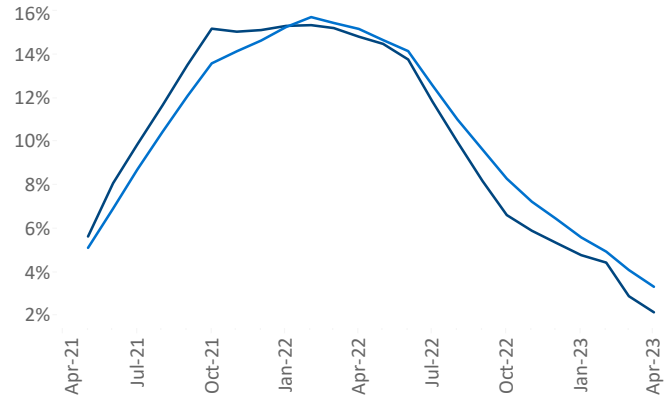
**Employment** in Denver has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **0.4%** ▲ YoY to **\$36.17** according to the *Bureau of Labor Statistics*.

■ Denver ■ National

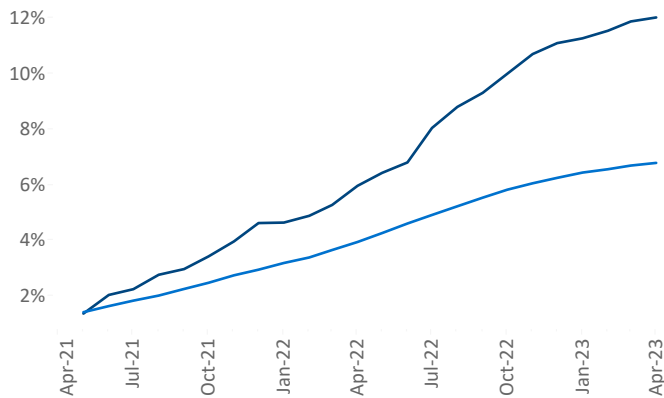
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

