

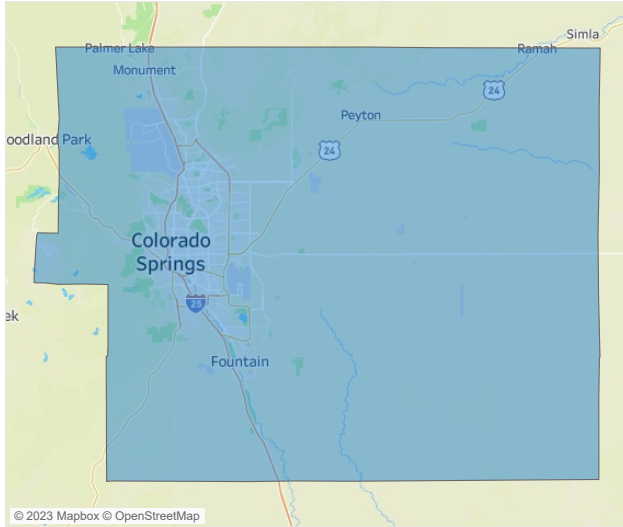


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Colorado Springs May 2023



Colorado Springs is the **81st** largest multifamily market with **42,904** completed units and **23,290** units in development, **8,854** of which have already broken ground.

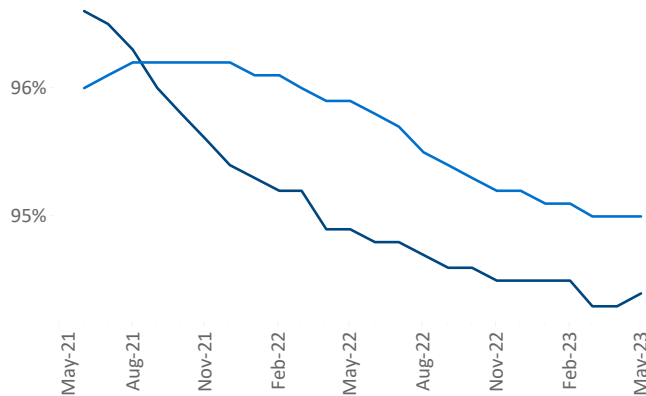
New lease asking **rents** are at **\$1,536**, up **0.6%▲** from the previous year placing Colorado Springs at **106th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **83▲** net units absorbed over the past twelve months. This is down **-847▼** units from the previous year's gain of **930▲** absorbed units.

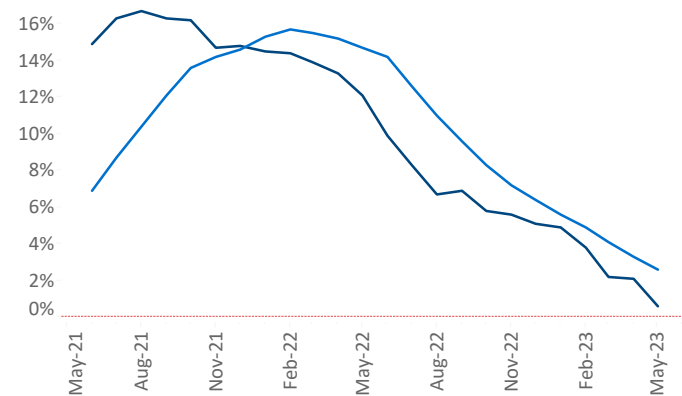
Employment in Colorado Springs has grown by **1.4%▲** over the past 12 months, while hourly wages have risen by **13.0%▲** YoY to **\$34.11** according to the *Bureau of Labor Statistics*.

■ Colorado Springs ■ National

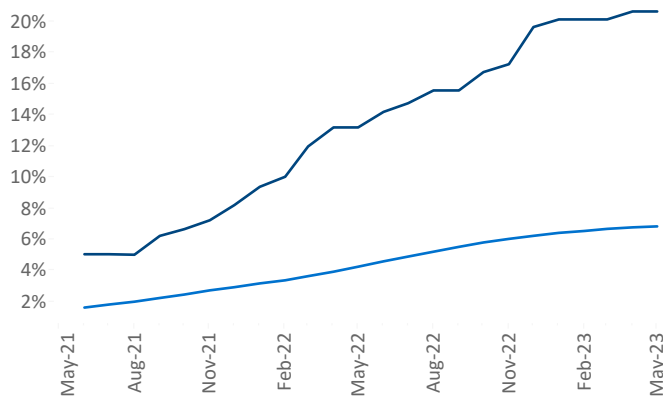
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

