



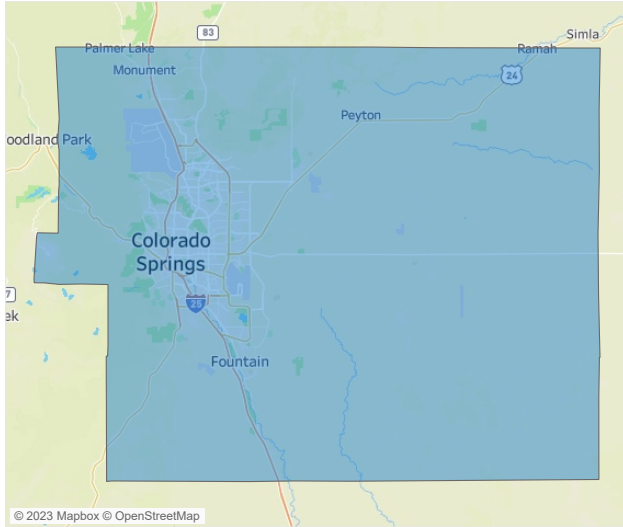
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Colorado Springs

June 2023



Colorado Springs is the **80th** largest multifamily market with **43,434** completed units and **23,598** units in development, **9,321** of which have already broken ground.

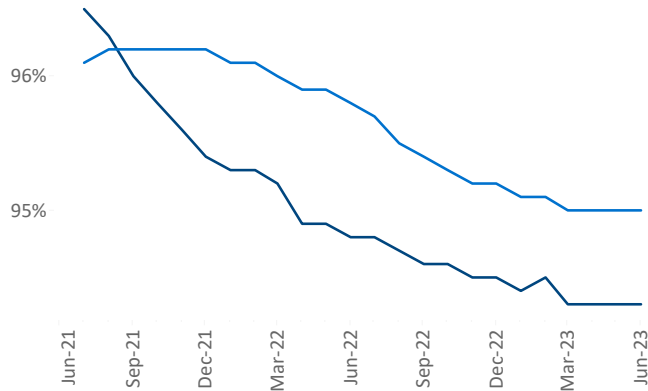
New lease asking **rents** are at **\$1,543**, down **-0.8%** ▼ from the previous year placing Colorado Springs at **113th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **381** ▲ net units absorbed over the past twelve months. This is down **-427** ▼ units from the previous year's gain of **808** ▲ absorbed units.

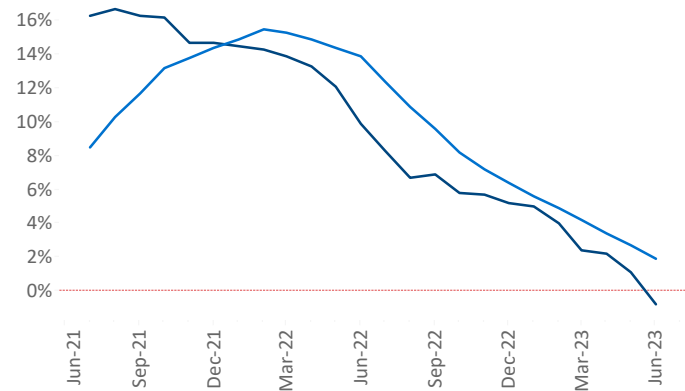
Employment in Colorado Springs has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **11.2%** ▲ YoY to **\$33.71** according to the *Bureau of Labor Statistics*.

■ Colorado Springs ■ National

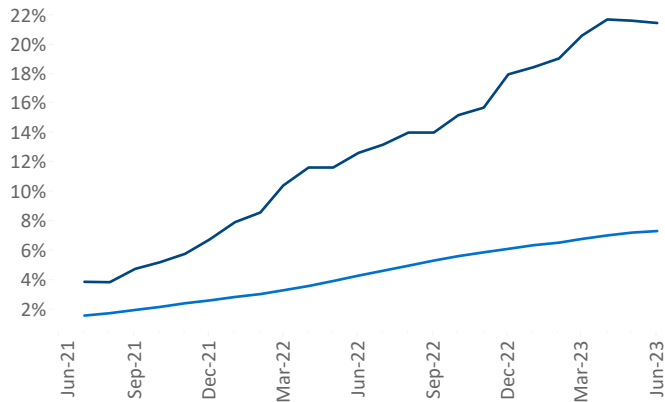
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

