

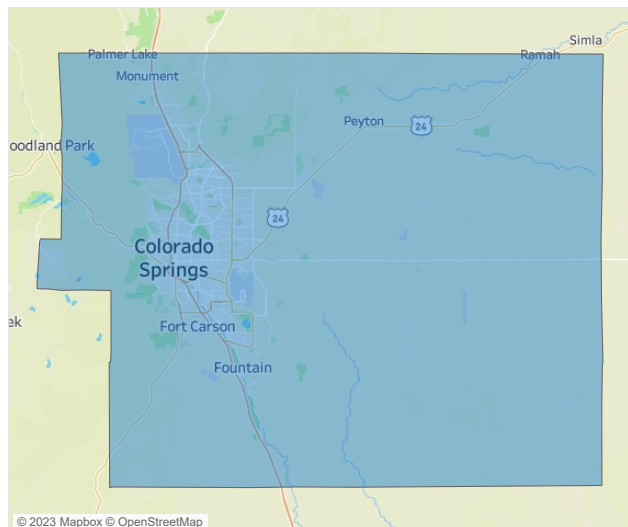


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Colorado Springs August 2023



Colorado Springs is the **80th** largest multifamily market with **43,434** completed units and **24,220** units in development, **10,418** of which have already broken ground.

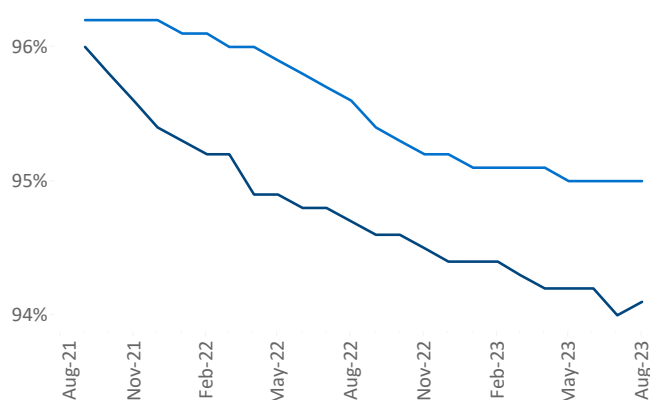
New lease asking **rents** are at **\$1,540**, down **-1.5%** ▼ from the previous year placing Colorado Springs at **111th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **676** ▲ net units absorbed over the past twelve months. This is up **133** ▲ units from the previous year's gain of **543** ▲ absorbed units.

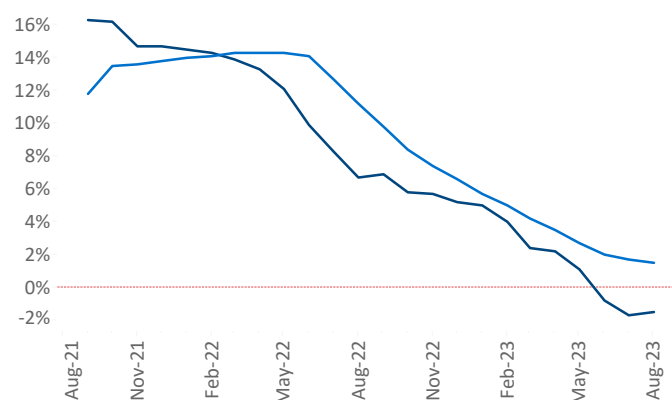
Employment in Colorado Springs has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **15.2%** ▲ YoY to **\$34.54** according to the *Bureau of Labor Statistics*.

■ Colorado Springs ■ National

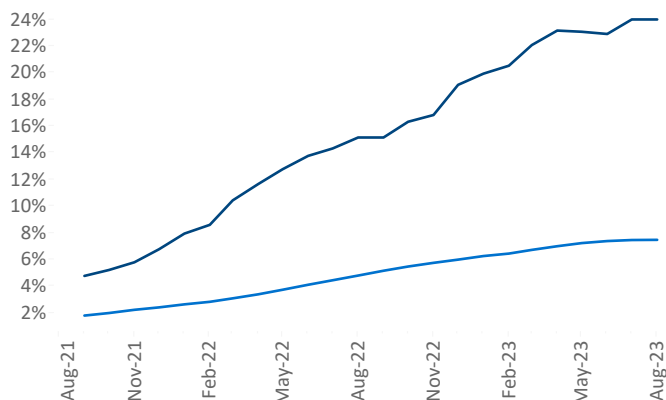
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

