

Contacts

Jeff Adler Vice President Jeff.Adler@yardi.com Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com Colorado Springs December 2023

Colorado Springs is the **77th** largest multifamily market with **45,841** completed units and **22,039** units in development, **9,058** of which have already broken ground.

New lease asking **rents** are at \$1,492, down -2.8% ▼ from the previous year placing Colorado Springs at 109th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,164** ▲ net units absorbed over the past twelve months. This is up **1,676** ▲ units from the previous year's gain of **488** ▲ absorbed units.

Employment in Colorado Springs has grown by 2.4% ▲ over the past 12 months, while hourly wages have risen by 8.5% ▲ YoY to \$34.32 according to the *Bureau of Labor Statistics*.









