

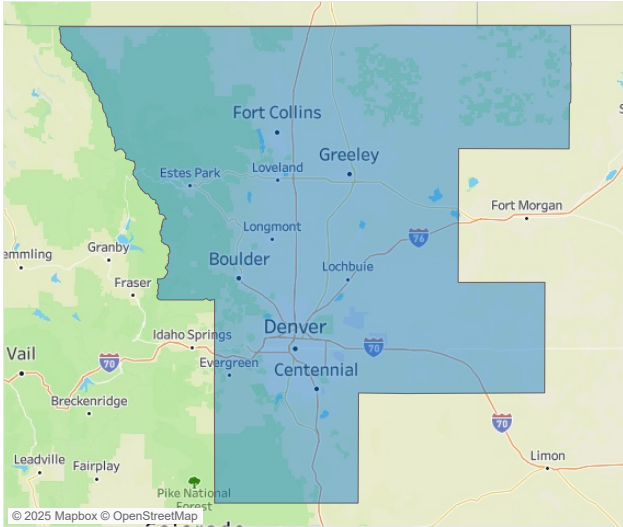


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Denver
February 2025

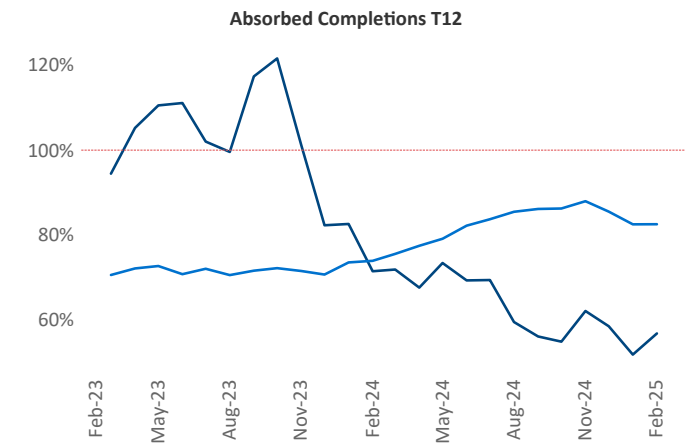
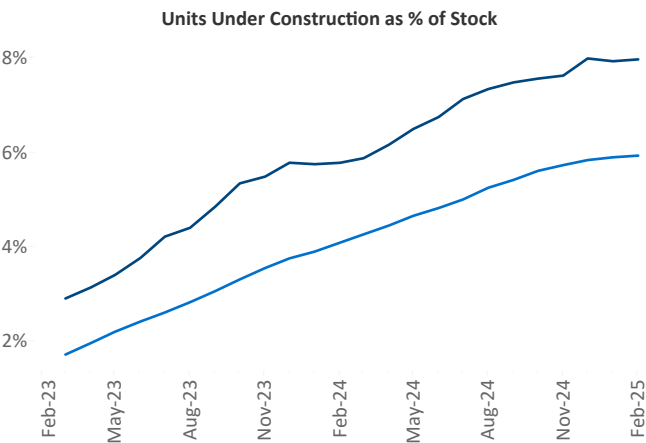
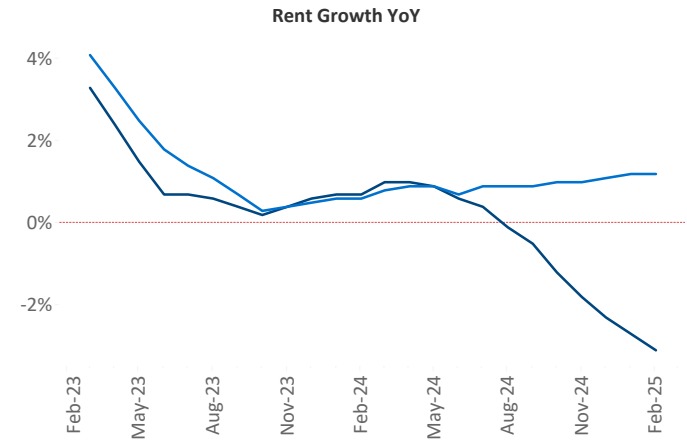
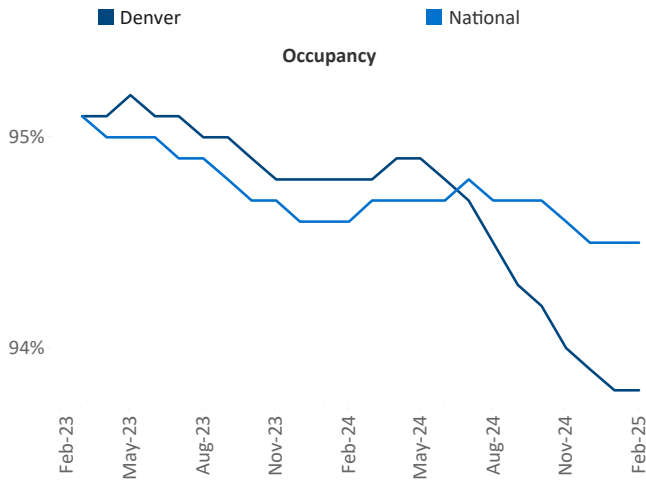


Denver is the **11th** largest multifamily market with **345,735** completed units and **146,580** units in development, **27,570** of which have already broken ground.

Advertised **rents** are at **\$1,864**, down **-3.1%** ▼ from the previous year placing Denver at **118th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,539** ▲ units absorbed over the past twelve months. Absorption increased by **2,611** ▲ units from the previous year's absorption gain of **9,928** ▲ units.

Employment in Denver has shrunk by **-0.8%** ▼ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$41.42** according to the *Bureau of Labor Statistics*.



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