

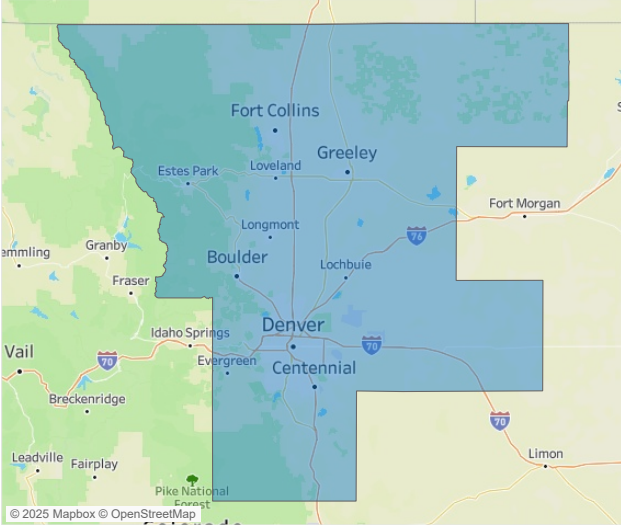


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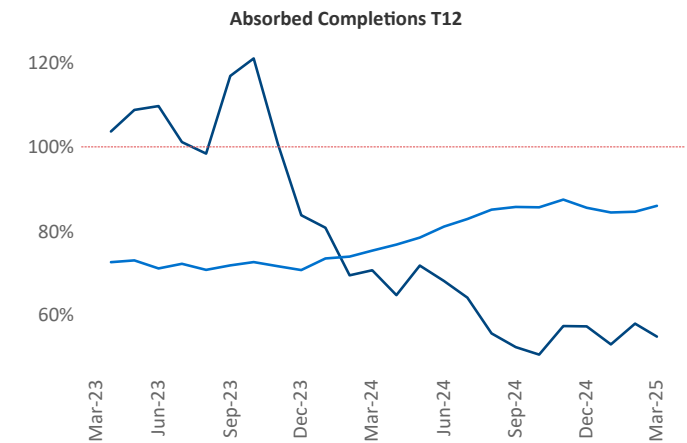
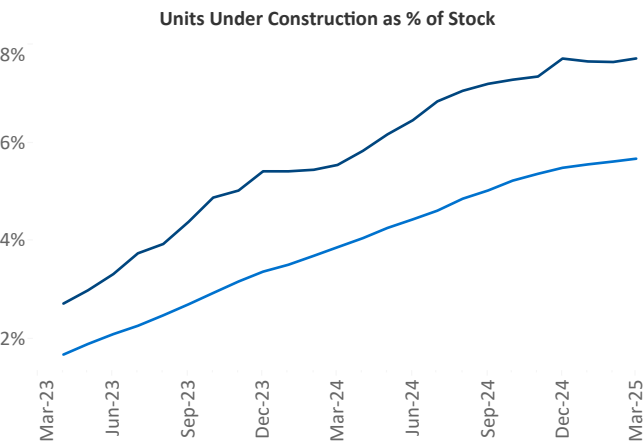
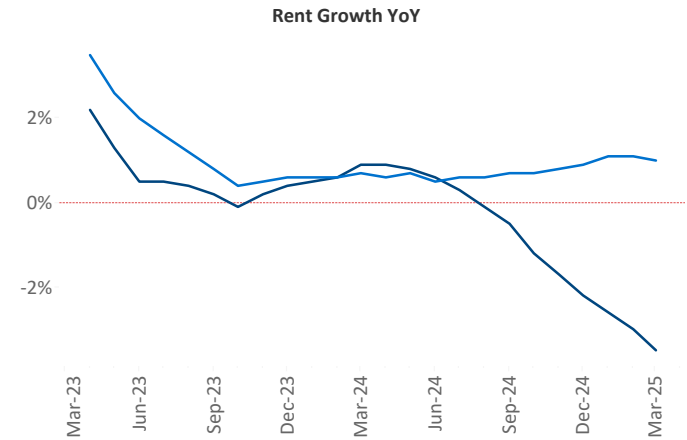
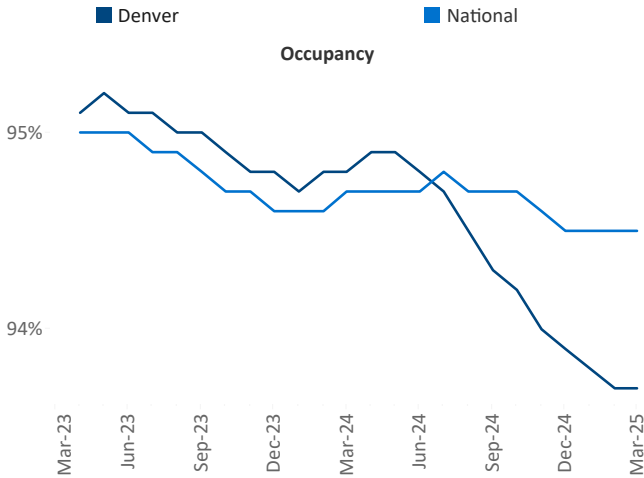


Denver is the **11th** largest multifamily market with **346,472** completed units and **146,082** units in development, **26,731** of which have already broken ground.

Advertised **rents** are at **\$1,865**, down **-3.5%** ▼ from the previous year placing Denver at **118th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,290** ▲ units absorbed over the past twelve months. Absorption increased by **1,977** ▲ units from the previous year's absorption gain of **10,313** ▲ units.

**Employment** in Denver has shrunk by **-0.6%** ▼ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$41.04** according to the *Bureau of Labor Statistics*.



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