

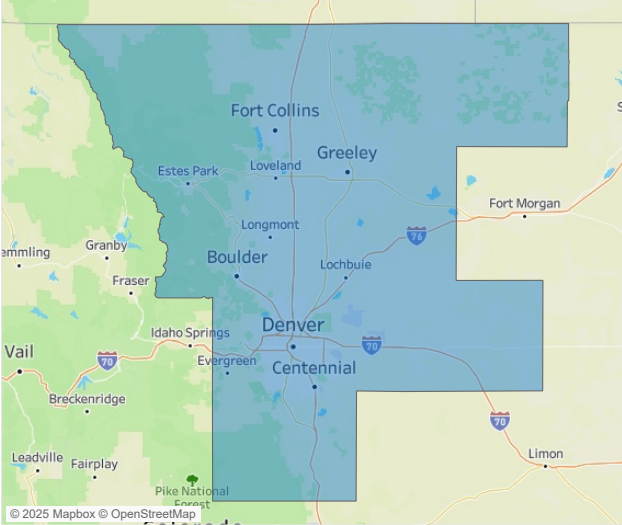


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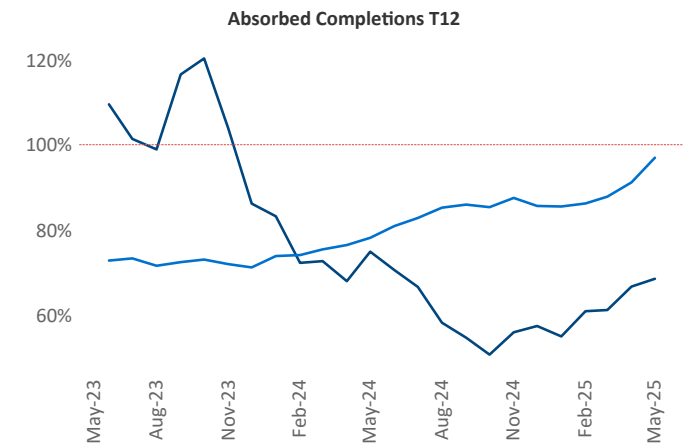
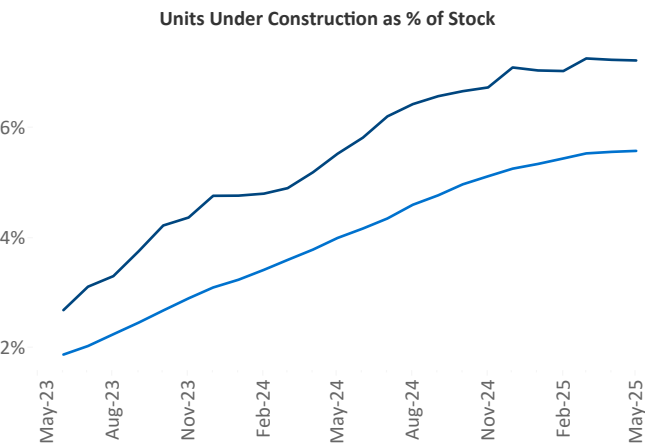
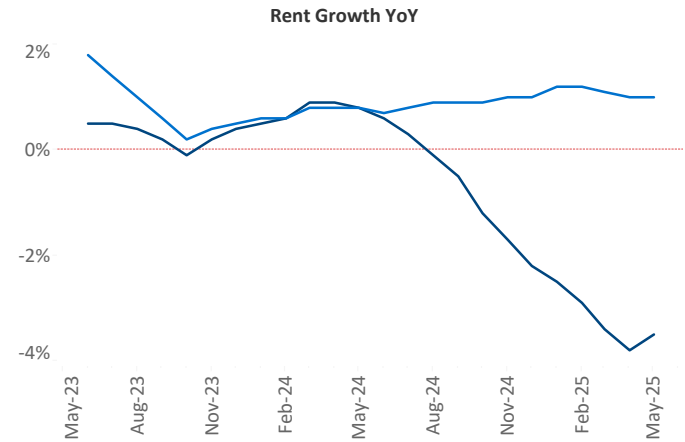
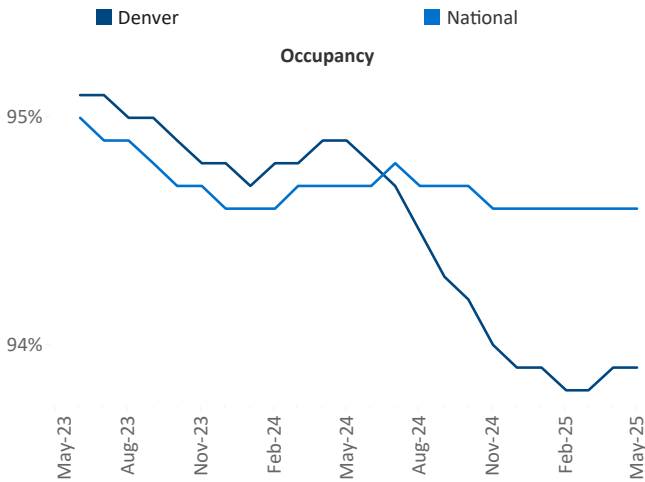


Denver is the **11th** largest multifamily market with **348,928** completed units and **147,620** units in development, **25,205** of which have already broken ground.

Advertised **rents** are at **\$1,886**, 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 **15,626** units absorbed over the past twelve months. Absorption increased by **4,879** units from the previous year's absorption gain of **10,747** units.

Employment in Denver has grown by **0.4%** over the past 12 months, while hourly wages have risen by **2.5%** YoY to **\$40.35** according to the *Bureau of Labor Statistics*.



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