

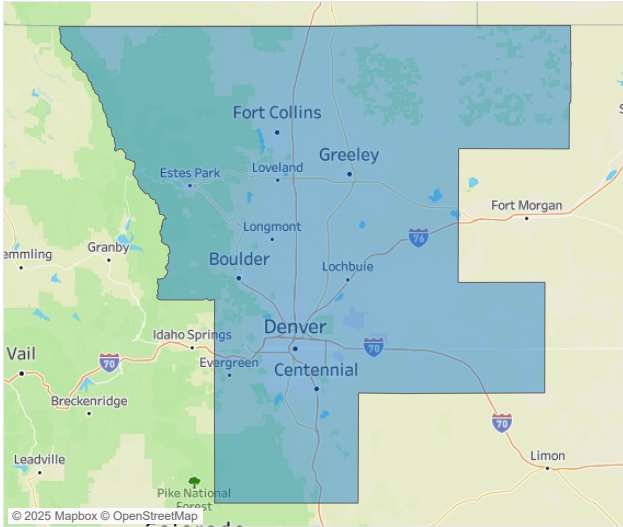


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Denver
June 2025

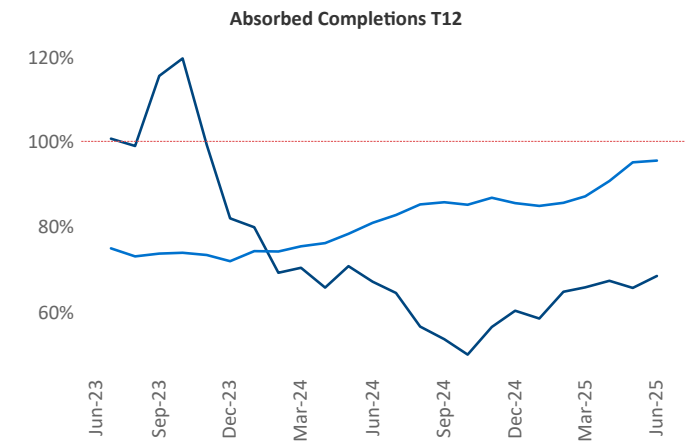
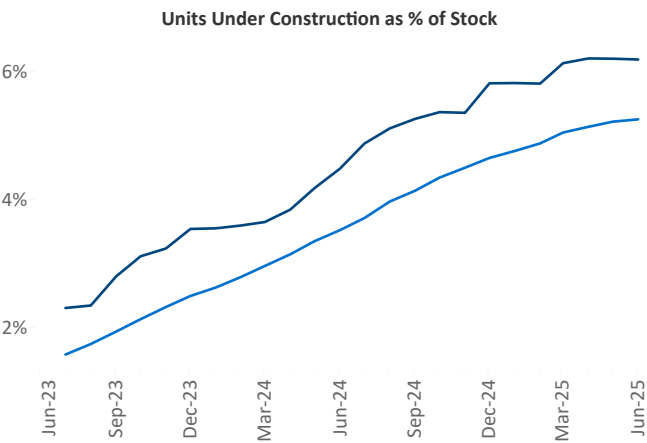
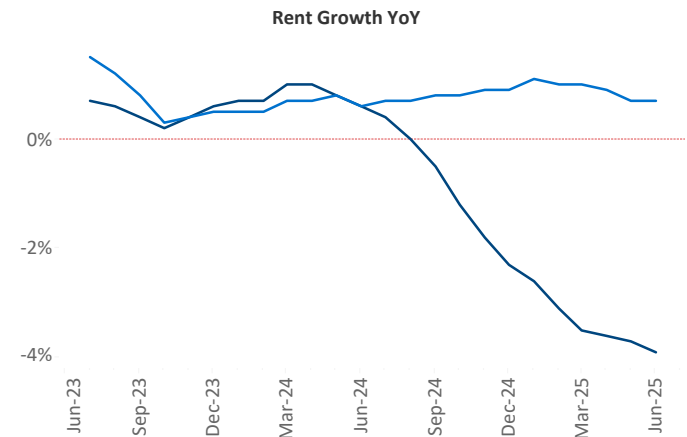
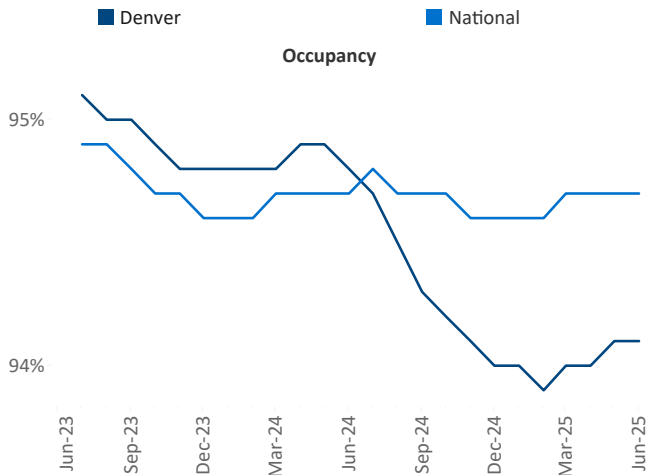


Denver is the **11th** largest multifamily market with **352,719** completed units and **140,205** units in development, **21,855** of which have already broken ground.

Advertised **rents** are at **\$1,890**, down **-3.9%** from the previous year placing Denver at **118th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **15,568** units absorbed over the past twelve months. Absorption increased by **5,071** units from the previous year's absorption gain of **10,497** units.

Employment in Denver has grown by **0.1%** over the past 12 months, while hourly wages have risen by **3.2%** YoY to **\$40.83** according to the *Bureau of Labor Statistics*.



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