

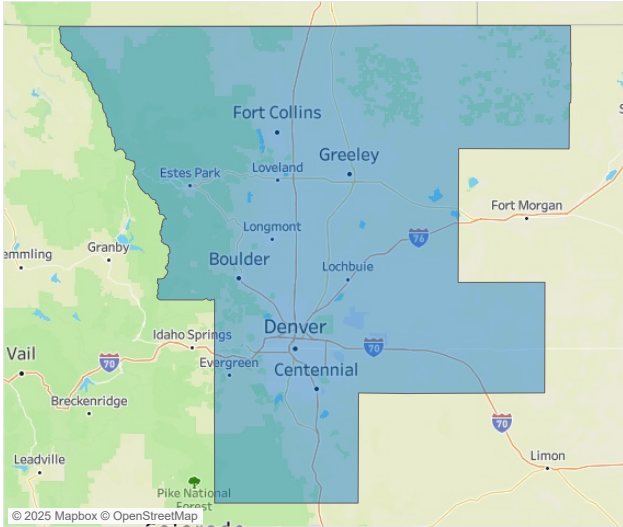


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Denver
July 2025

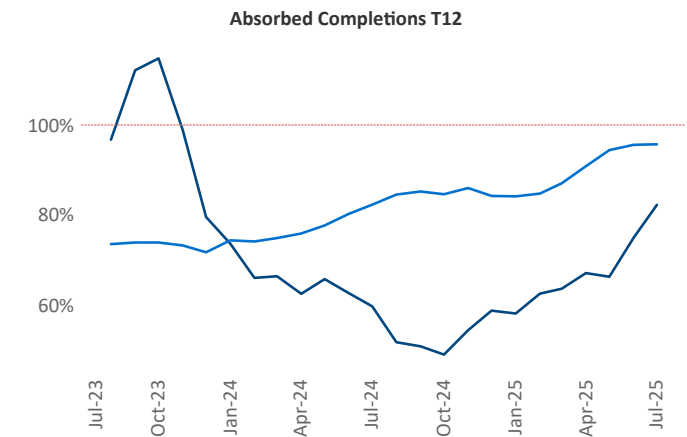
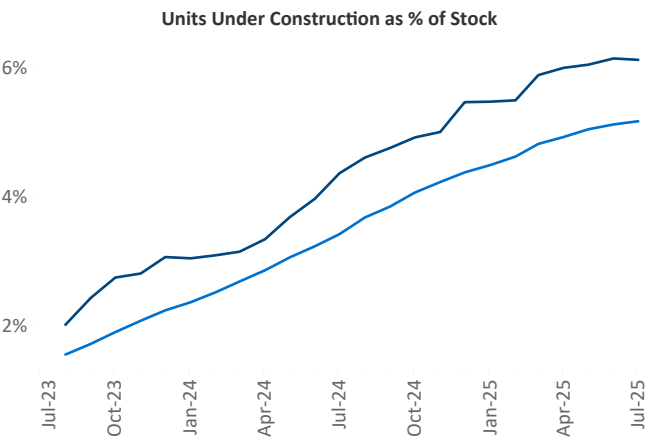
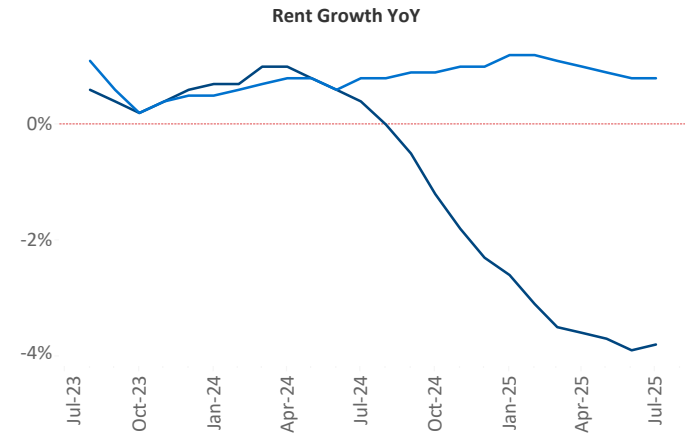
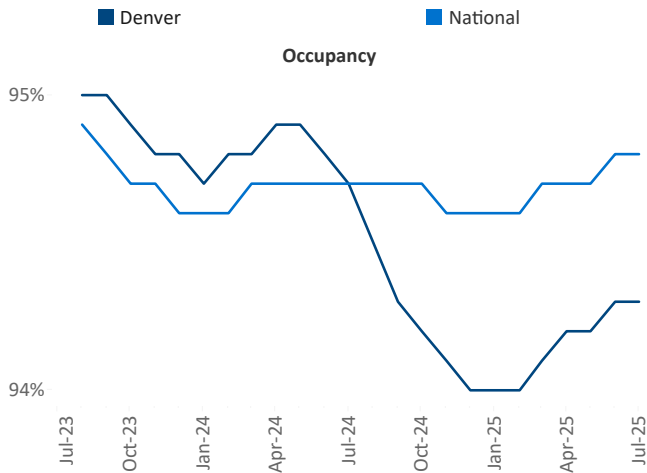


Denver is the **11th** largest multifamily market with **355,479** completed units and **140,208** units in development, **21,762** of which have already broken ground.

Advertised **rents** are at **\$1,887**, down **-3.8%** from the previous year placing Denver at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **20,097** units absorbed over the past twelve months. Absorption increased by **10,570** units from the previous year's absorption gain of **9,527** units.

Employment in Denver has grown by **0.2%** over the past 12 months, while hourly wages have risen by **5.6%** YoY to **\$40.71** according to the *Bureau of Labor Statistics*.



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