

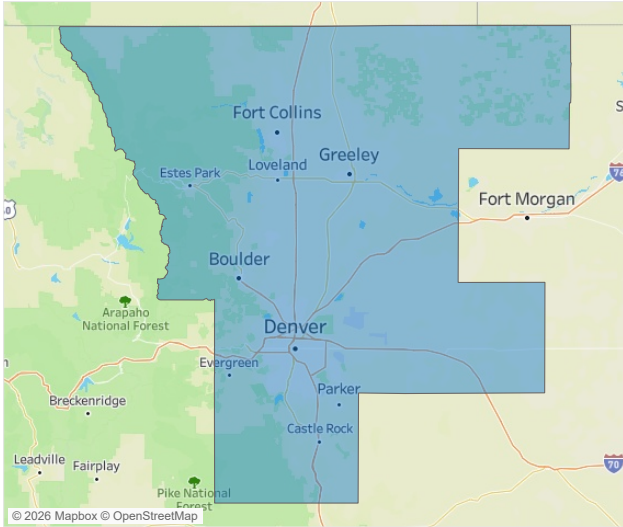


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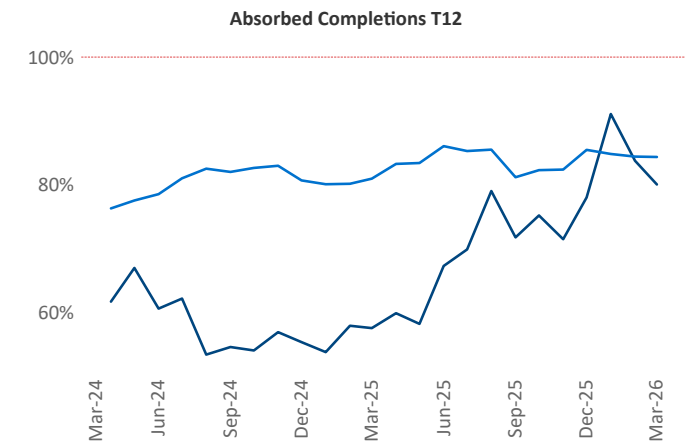
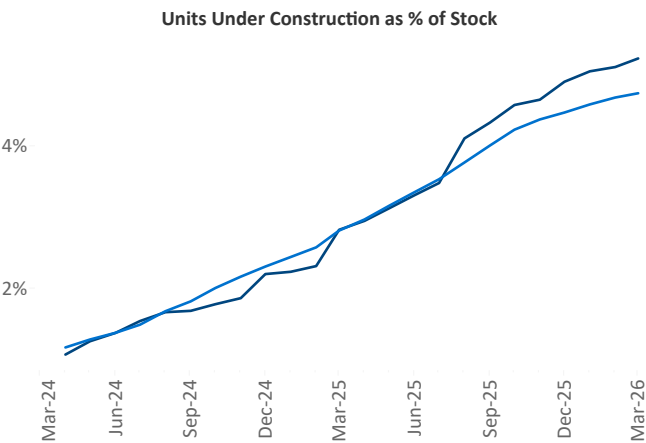
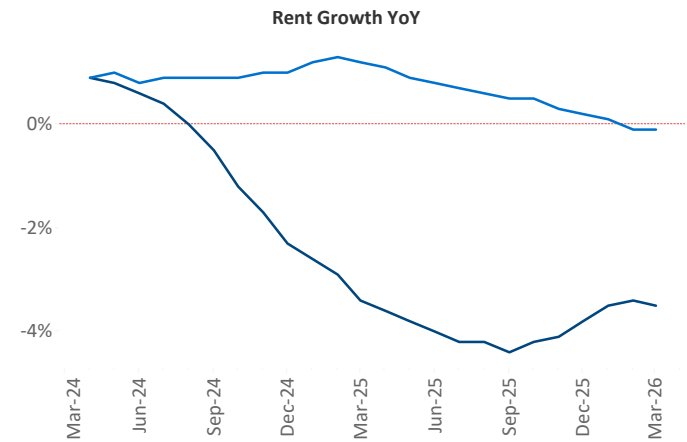
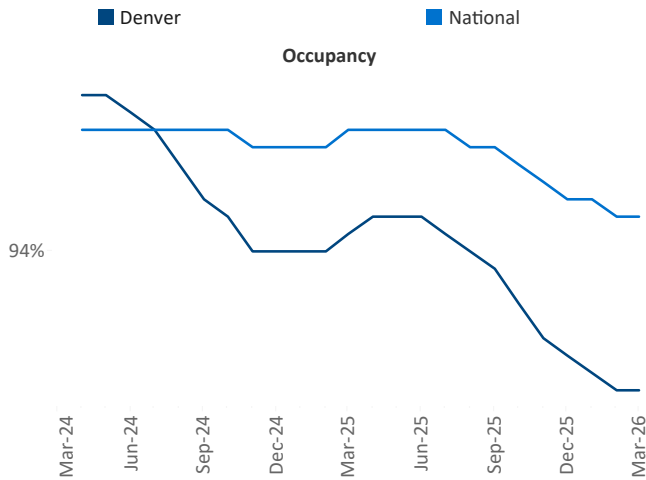


Denver is the **11th** largest multifamily market with **366,450** completed units and **140,347** units in development, **19,202** of which have already broken ground.

Advertised **rents** are at **\$1,817**, down **-3.5%** from the previous year placing Denver at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **15,073** units absorbed over the past twelve months. Absorption increased by **1,745** units from the previous year's absorption gain of **13,328** units.

Employment in Denver has shrunk by **-0.3%** over the past 12 months, while hourly wages have risen by **0.2%** YoY to **\$41.07** according to the *Bureau of Labor Statistics*.



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