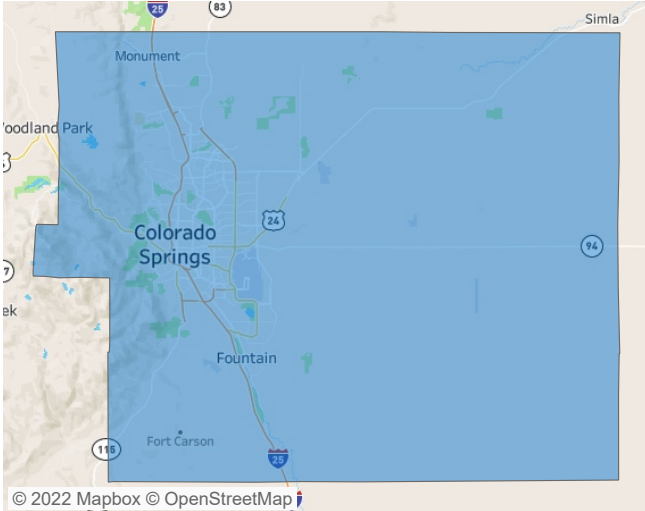




Colorado Springs December 2021

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Colorado Springs is the **83rd** largest multifamily market with **41,867** completed units and **18,583** units in development, **3,726** of which have already broken ground.

New lease asking **rents** are at **\$1,464**, up **14.6%** ▲ from the previous year placing Colorado Springs at **33rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **586** ▲ net units absorbed over the past 12 months. This is down **-1,359** ▼ units from the previous year's gain of **1,945** ▲ absorbed units.

Employment in Colorado Springs has grown by **7.7%** ▲ over the past 12 months, while hourly wages have risen by **0.8%** ▲ YoY to **\$29.10** according to the *Bureau of Labor Statistics*.

