



Contacts
Denver
 January 2022
 Jeff Adler
 Vice President
Jeff.Adler@yardi.com
 Liliana Malai
 Senior PPC Specialist
Liliana.Malai@yardi.com

Denver is the 11th largest multifamily market with 300,694 completed units and 125,972 units in development, 25,128 of which have already broken ground.

New lease asking rents are at \$1,808, up 15%▲ from the previous year placing Denver at 38th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 13,948▲ net units absorbed over the past 12 months. This is up 953▲ units from the previous year's gain of 12,995▲ absorbed units.

Employment in Denver has grown by 5.5%▲ over the past 12 months, while hourly wages have risen by 6.9%▲ YoY to \$34.35 according to the Bureau of Labor Statistics.

