

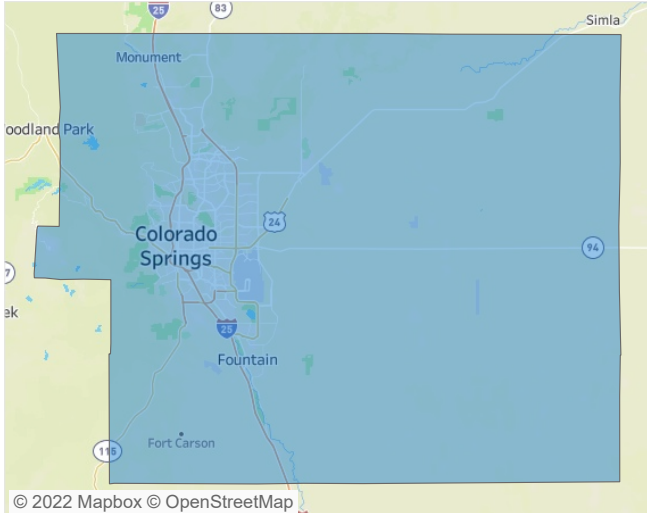


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Colorado Springs March 2022



Colorado Springs is the **83rd** largest multifamily market with **42,625** completed units and **18,519** units in development, **4,030** of which have already broken ground.

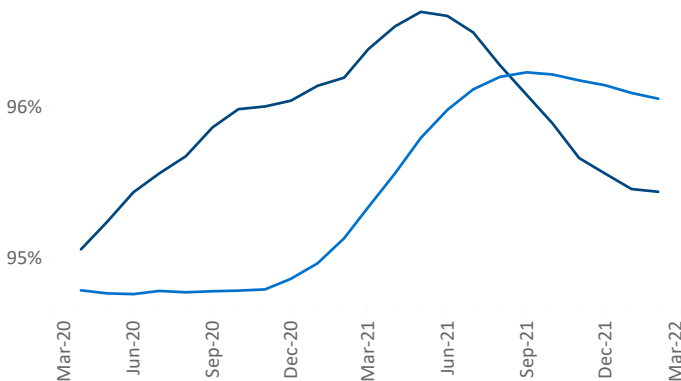
New lease asking **rents** are at **\$1,492**, up **13.5%** ▲ from the previous year placing Colorado Springs at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **658** ▲ net units absorbed over the past twelve months. This is down **-1,340** ▼ units from the previous year's gain of **1,998** ▲ absorbed units.

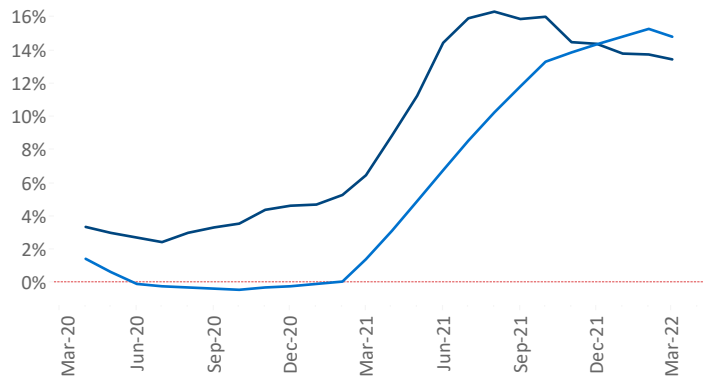
Employment in Colorado Springs has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$30.57** according to the *Bureau of Labor Statistics*.

■ Colorado Springs ■ National

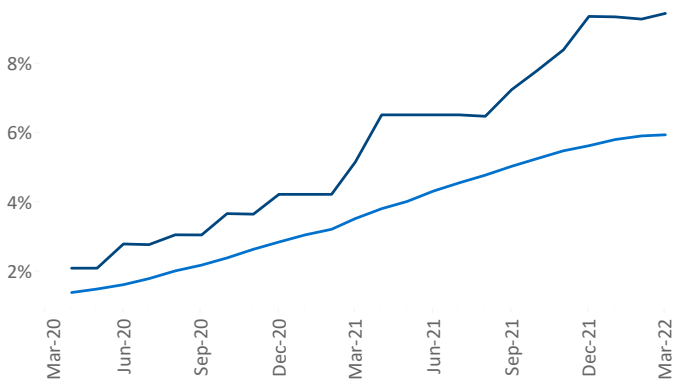
Occupancy



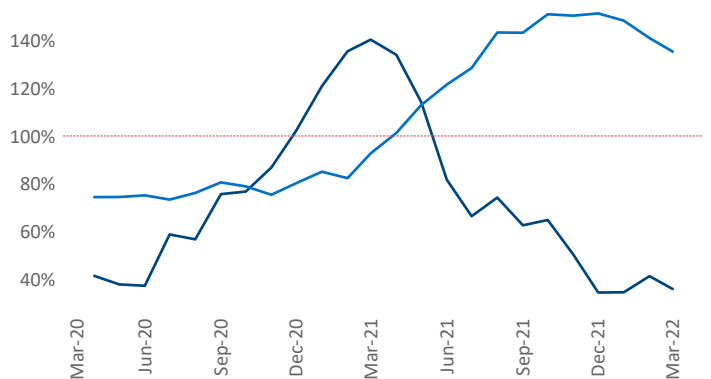
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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