

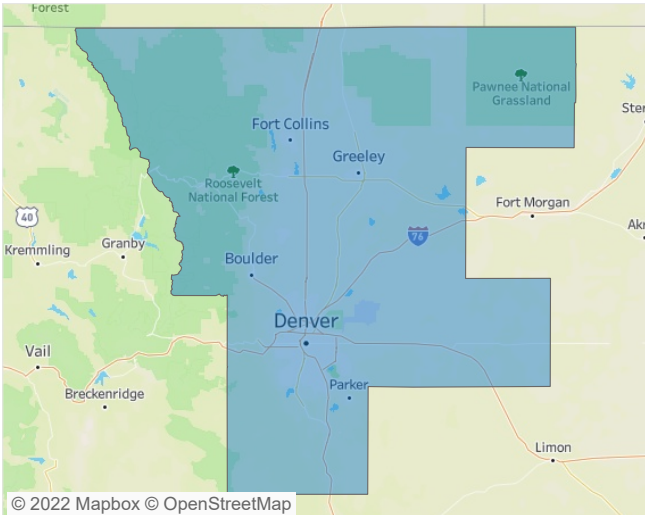


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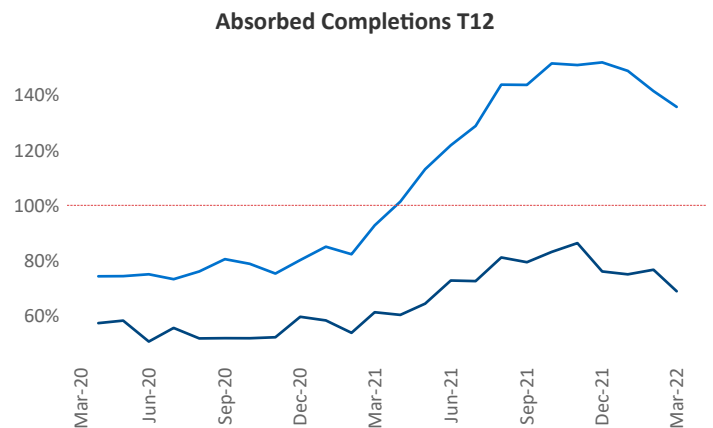
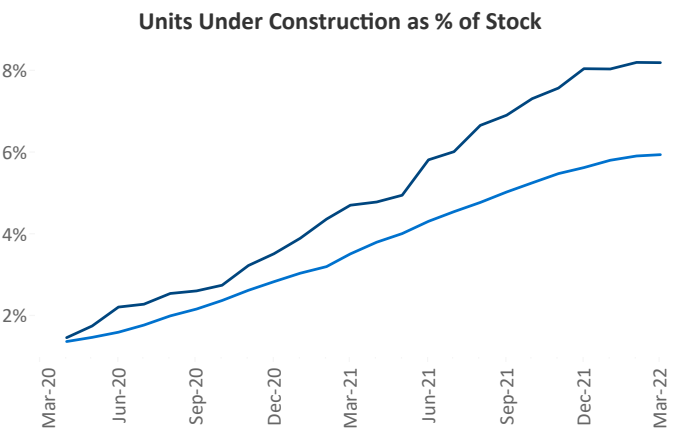
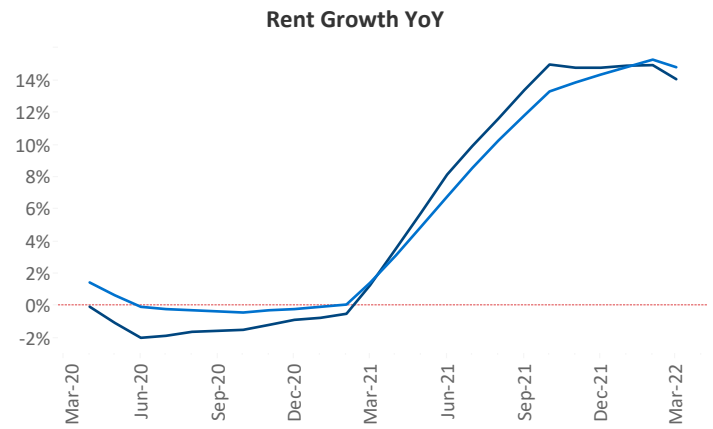
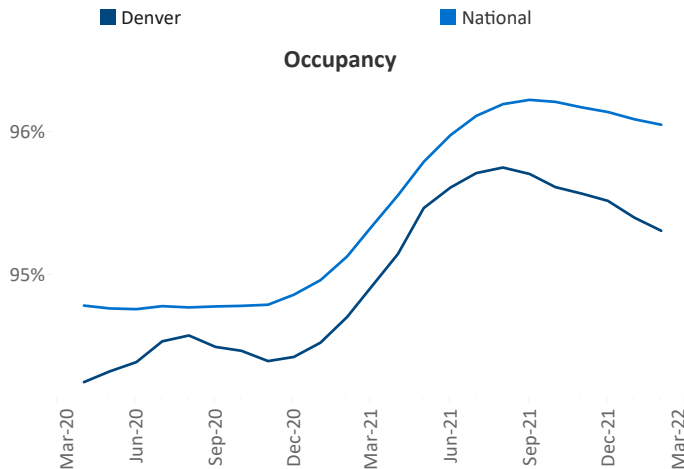


Denver is the **11th** largest multifamily market with **301,638** completed units and **132,559** units in development, **24,706** of which have already broken ground.

New lease asking rents are at **\$1,831**, up **14.1%** ▲ from the previous year placing Denver at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **12,401** ▲ net units absorbed over the past twelve months. This is down **-1,634** ▼ units from the previous year's gain of **14,035** ▲ absorbed units.

Employment in Denver has grown by **5.2%** ▲ over the past 12 months, while hourly wages have risen by **5.5%** ▲ YoY to **\$33.43** according to the *Bureau of Labor Statistics*.



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