

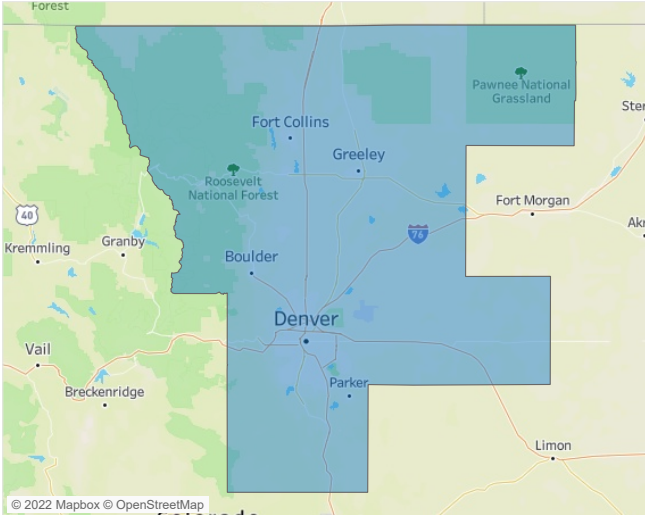


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Denver
June 2022

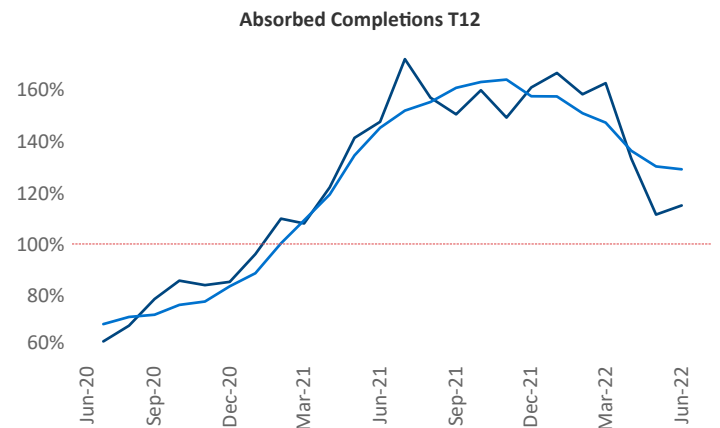
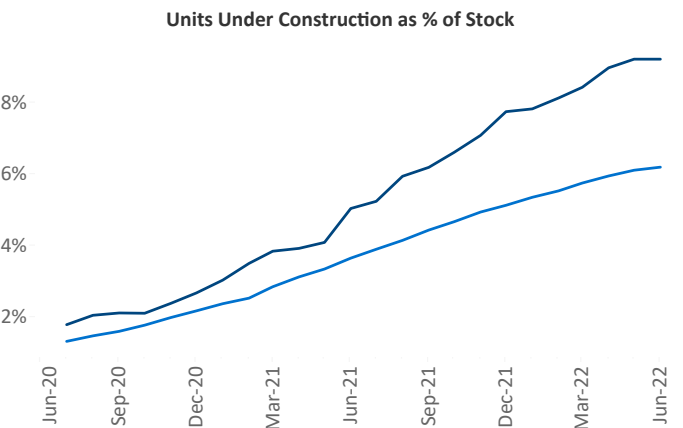
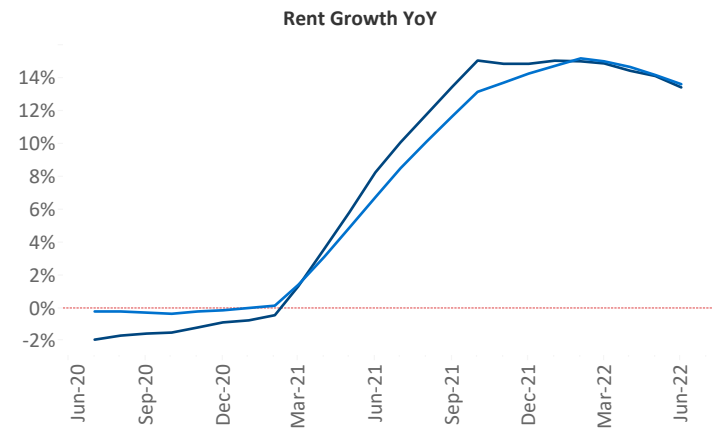
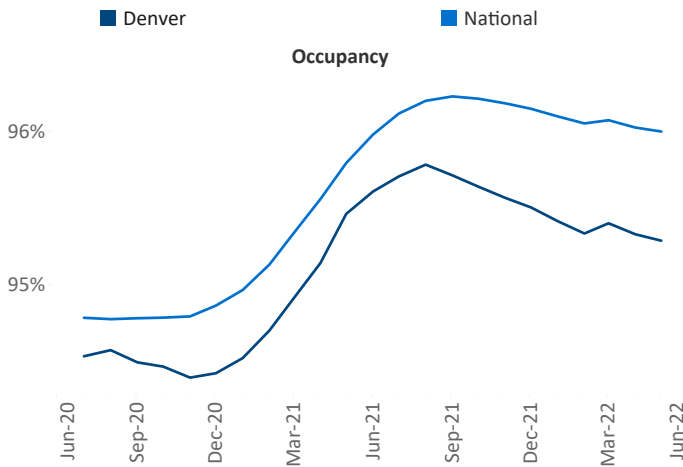


Denver is the **11th** largest multifamily market with **304,161** completed units and **140,530** units in development, **28,066** of which have already broken ground.

New lease asking rents are at **\$1,930**, up **13.5%** ▲ from the previous year placing Denver at **44th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,141** ▲ net units absorbed over the past twelve months. This is down **-6,006** ▼ units from the previous year's gain of **14,147** ▲ absorbed units.

Employment in Denver has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **5.8%** ▲ YoY to **\$33.90** according to the *Bureau of Labor Statistics*.



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