

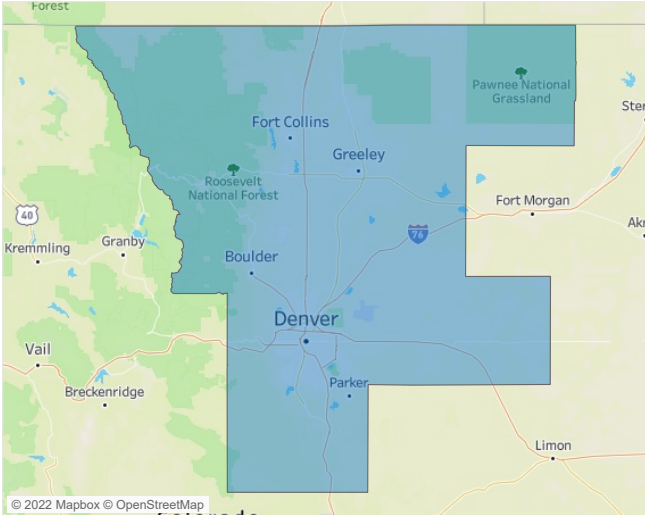


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Denver  
July 2022



Denver is the **11th** largest multifamily market with **306,041** completed units and **144,851** units in development, **30,045** of which have already broken ground.

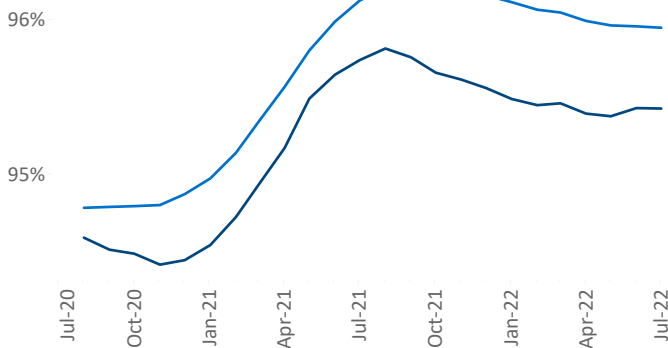
New lease asking rents are at **\$1,940**, up **12.3%** ▲ from the previous year placing Denver at **51st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,867** ▲ net units absorbed over the past twelve months. This is down **-7,673** ▼ units from the previous year's gain of **14,540** ▲ absorbed units.

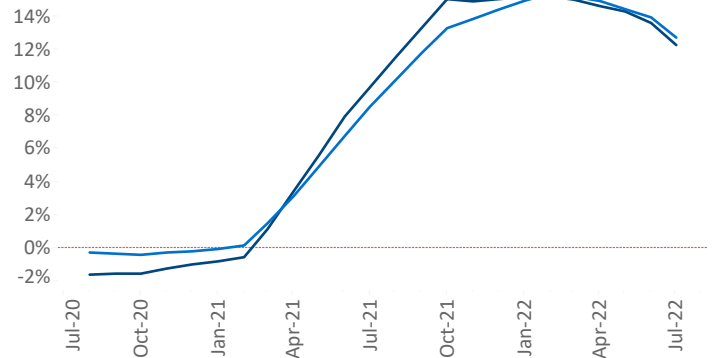
**Employment** in Denver has grown by **3.6%** ▲ over the past 12 months, while hourly wages have risen by **5.7%** ▲ YoY to **\$34.02** according to the *Bureau of Labor Statistics*.

■ Denver ■ National

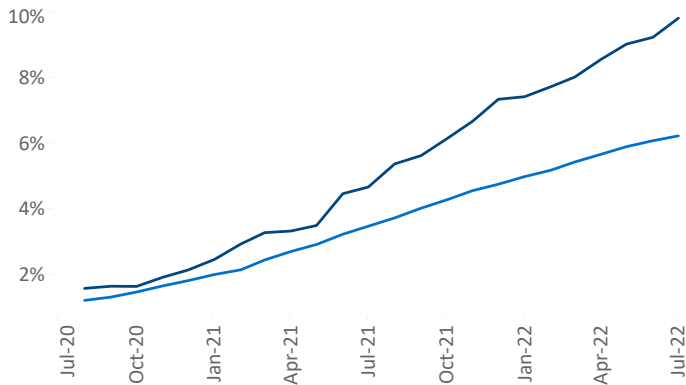
Occupancy



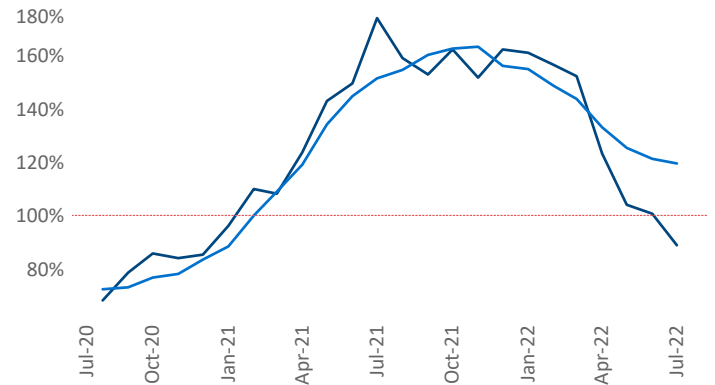
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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