

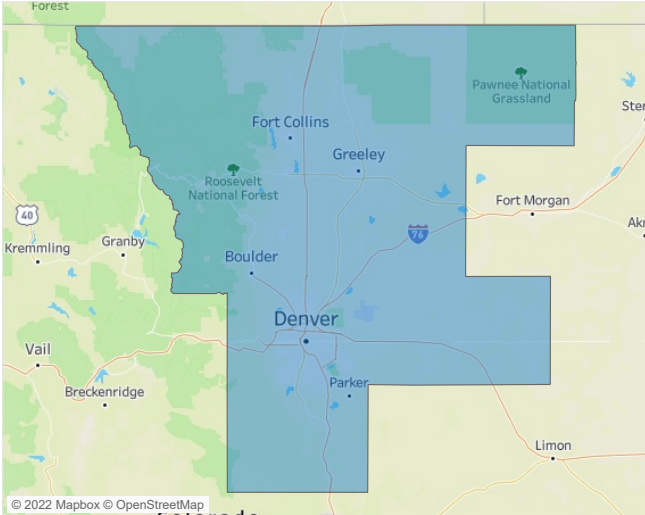


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Denver
August 2022

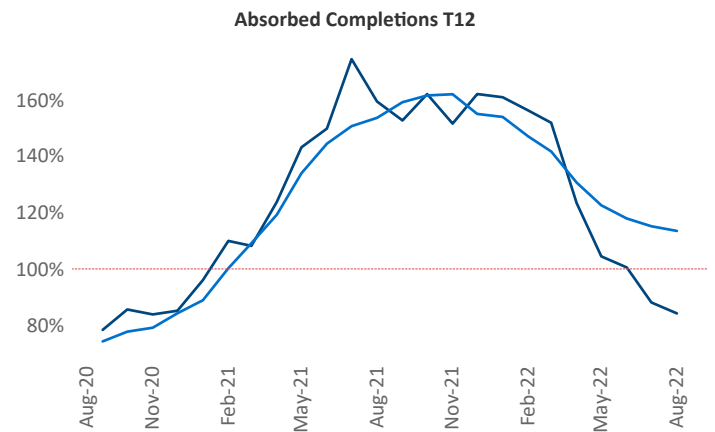
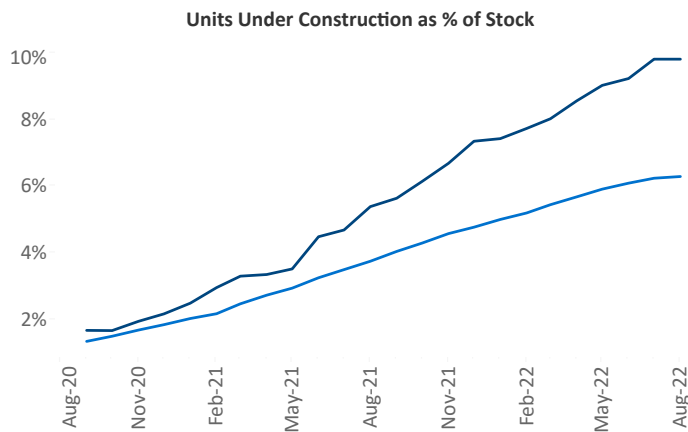
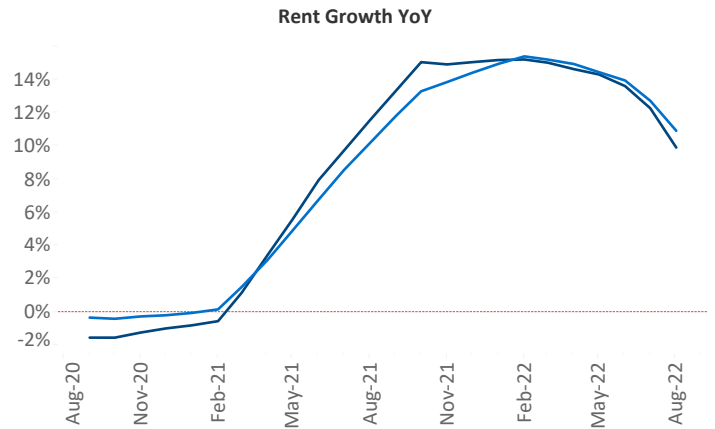
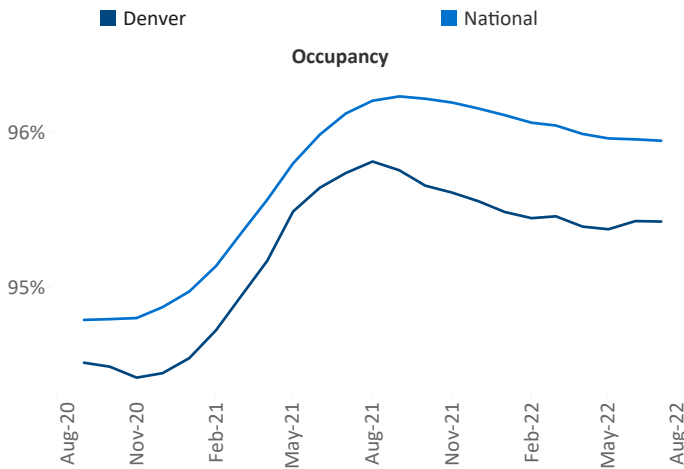


Denver is the **11th** largest multifamily market with **306,041** completed units and **145,890** units in development, **30,045** of which have already broken ground.

New lease asking rents are at **\$1,932**, up **9.9%** ▲ from the previous year placing Denver at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,850** ▲ net units absorbed over the past twelve months. This is down **-7,422** ▼ units from the previous year's gain of **13,272** ▲ absorbed units.

Employment in Denver has grown by **3.6%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$34.27** according to the *Bureau of Labor Statistics*.



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