

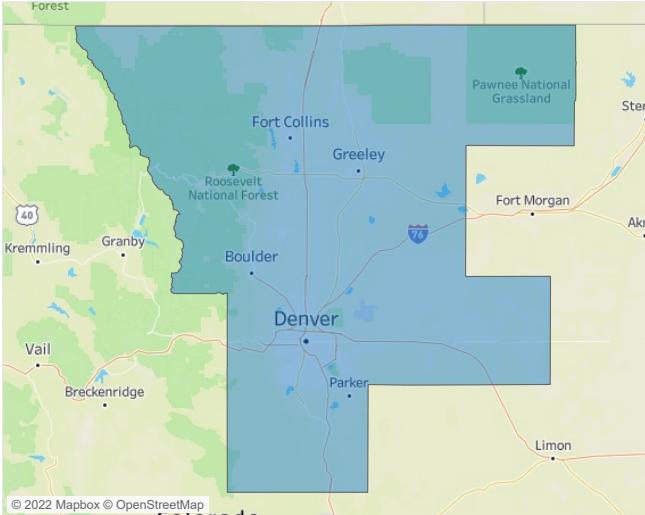


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Denver
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Denver is the **11th** largest multifamily market with **306,759** completed units and **150,028** units in development, **31,837** of which have already broken ground.

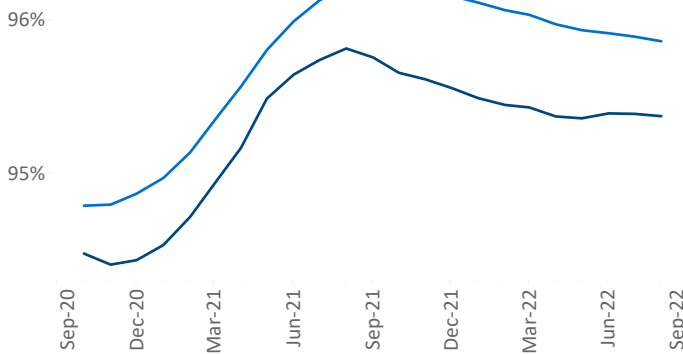
New lease asking rents are at **\$1,931**, up **8.1%** ▲ from the previous year placing Denver at **81st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,866** ▲ net units absorbed over the past twelve months. This is down **-6,728** ▼ units from the previous year's gain of **12,594** ▲ absorbed units.

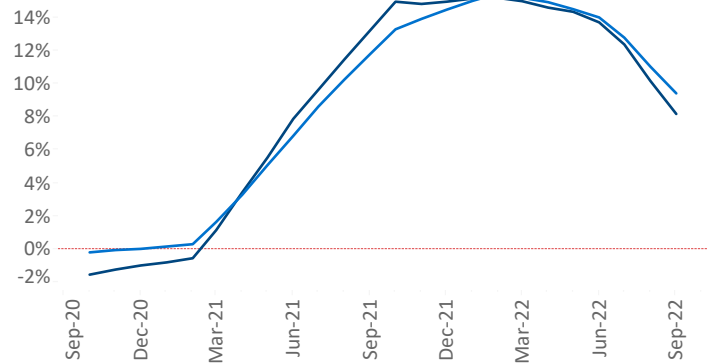
Employment in Denver has grown by **3.7%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$33.92** according to the *Bureau of Labor Statistics*.

■ Denver ■ National

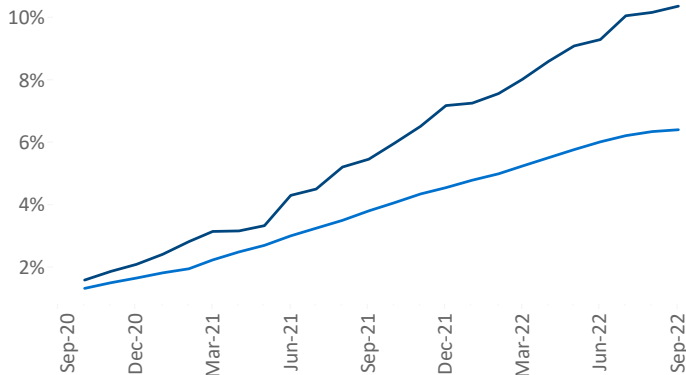
Occupancy



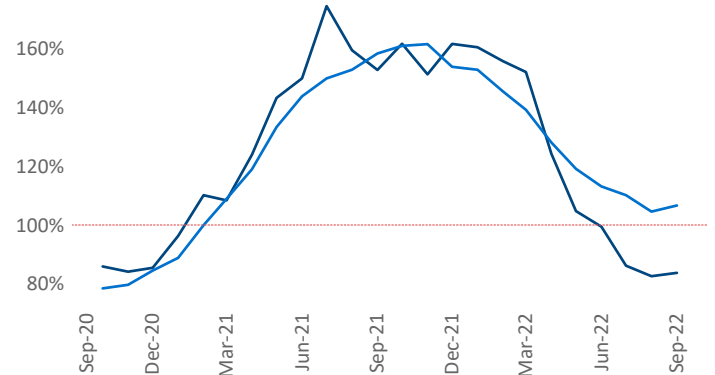
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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