

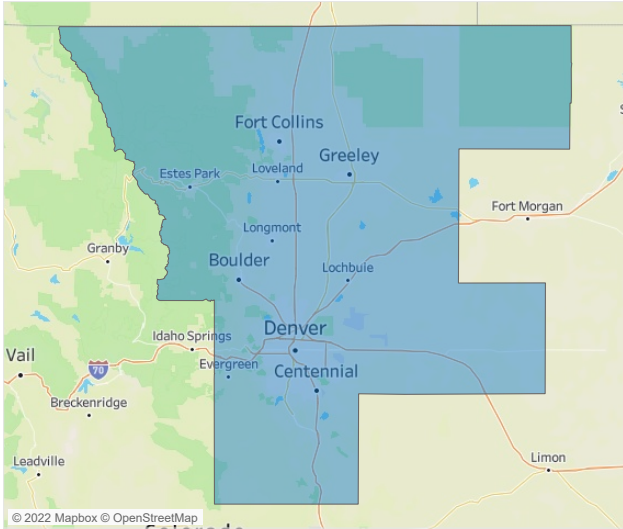


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Denver
November 2022



Denver is the **11th** largest multifamily market with **310,472** completed units and **160,244** units in development, **31,790** of which have already broken ground.

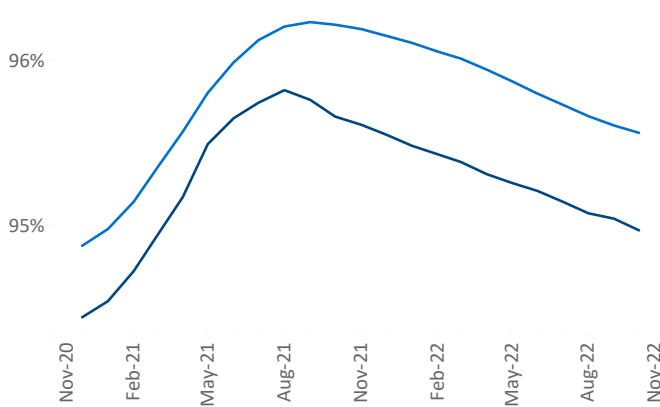
New lease asking **rents** are at **\$1,910**, up **5.5%** ▲ from the previous year placing Denver at **97th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,963** ▲ net units absorbed over the past twelve months. This is down **-3,774** ▼ units from the previous year's gain of **12,737** ▲ absorbed units.

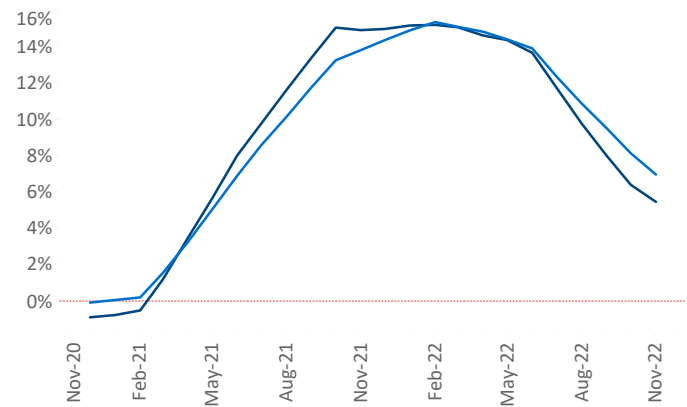
Employment in Denver has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$34.05** according to the *Bureau of Labor Statistics*.

■ Denver ■ National

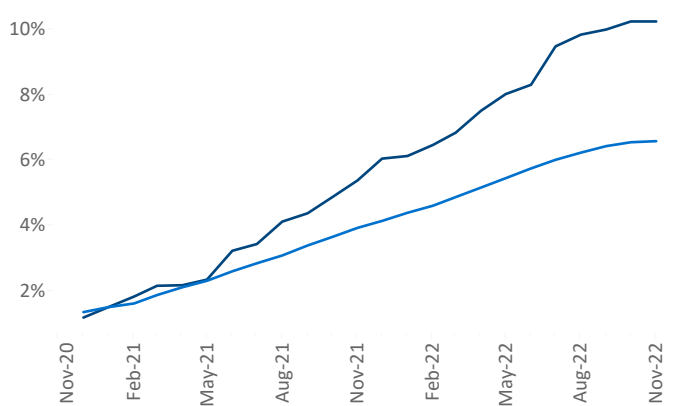
Occupancy



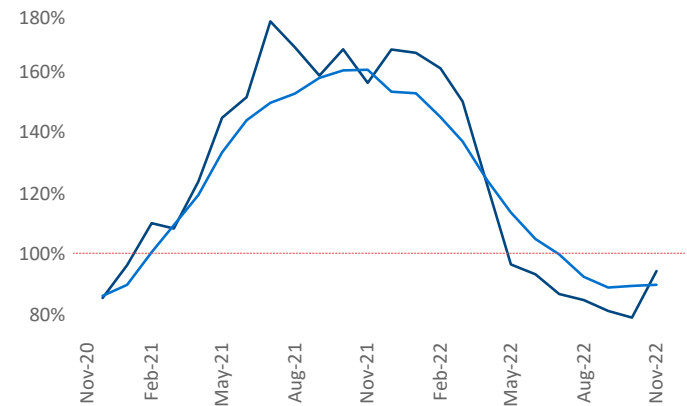
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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