

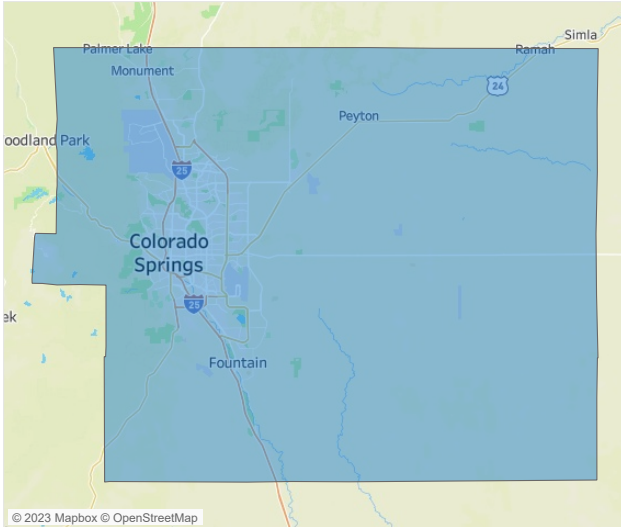


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Colorado Springs December 2022



Colorado Springs is the **83rd** largest multifamily market with **43,378** completed units and **21,134** units in development, **7,695** of which have already broken ground.

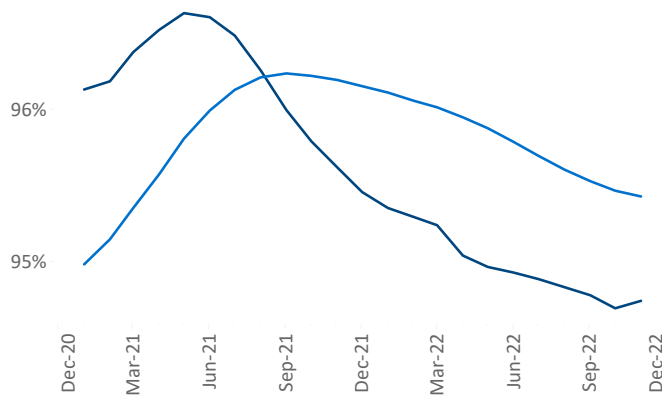
New lease asking **rents** are at **\$1,542**, up **4.7% ▲** from the previous year placing Colorado Springs at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **450 ▲** net units absorbed over the past twelve months. This is down **-735 ▼** units from the previous year's gain of **1,185 ▲** absorbed units.

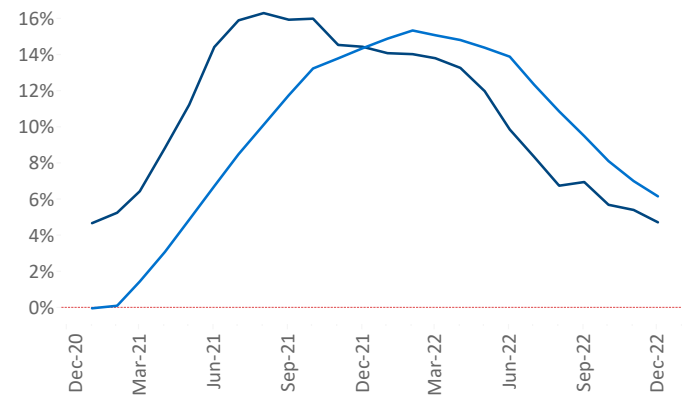
Employment in Colorado Springs has grown by **2.1% ▲** over the past 12 months, while hourly wages have risen by **7.3% ▲** YoY to **\$31.82** according to the *Bureau of Labor Statistics*.

■ Colorado Springs ■ National

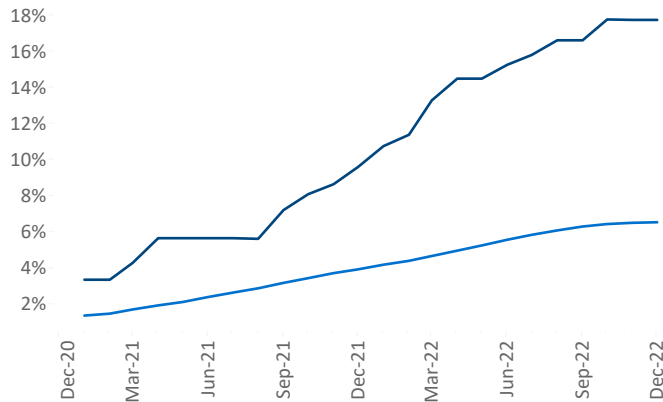
Occupancy



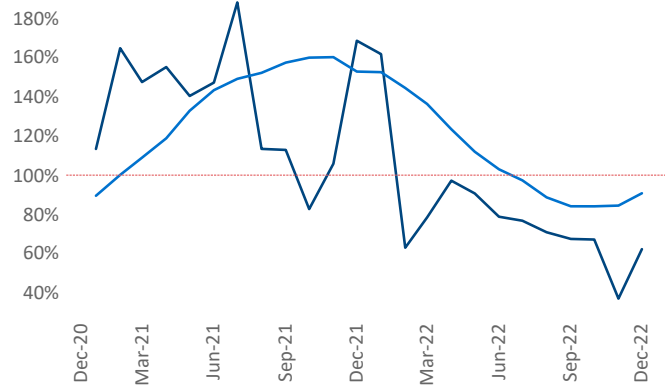
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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