

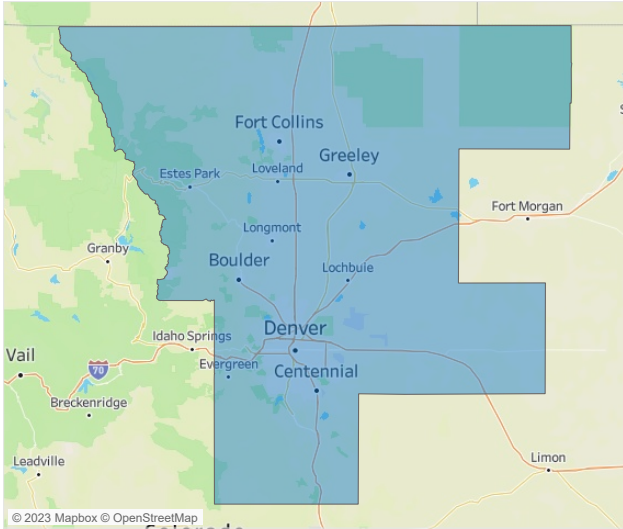


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Denver
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Denver is the **11th** largest multifamily market with **311,648** completed units and **162,710** units in development, **30,937** of which have already broken ground.

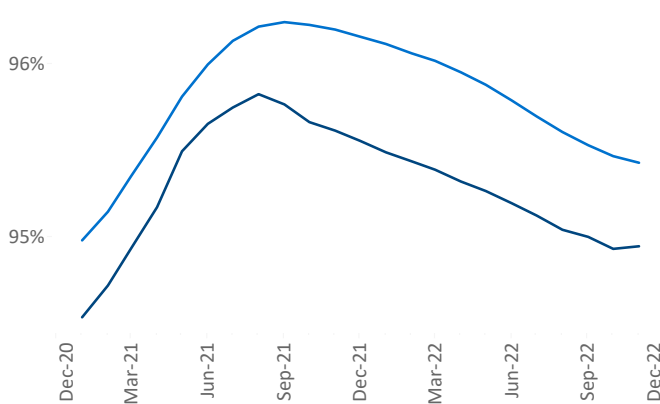
New lease asking **rents** are at **\$1,896**, up **4.5%** ▲ from the previous year placing Denver at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,635** ▲ net units absorbed over the past twelve months. This is down **-3,901** ▼ units from the previous year's gain of **12,536** ▲ absorbed units.

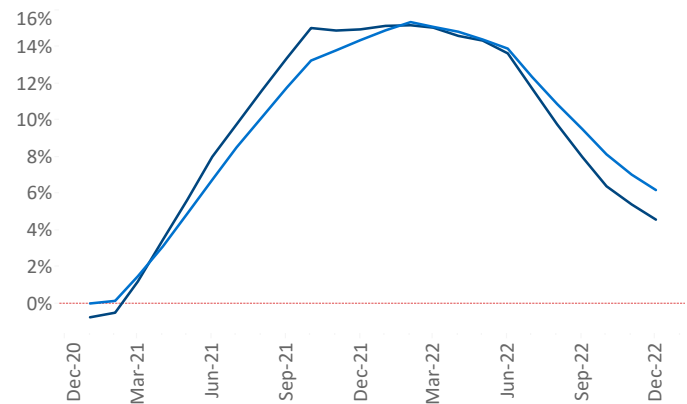
Employment in Denver has grown by **3.6%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$34.37** according to the *Bureau of Labor Statistics*.

■ Denver ■ National

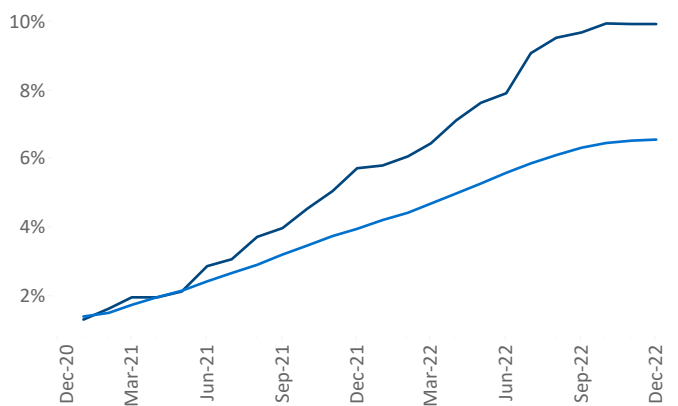
Occupancy



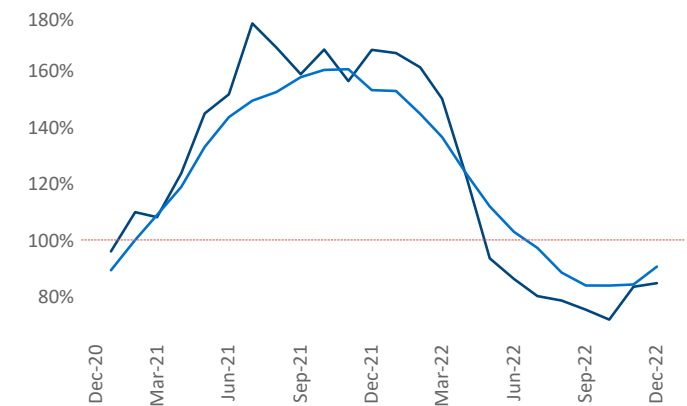
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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