

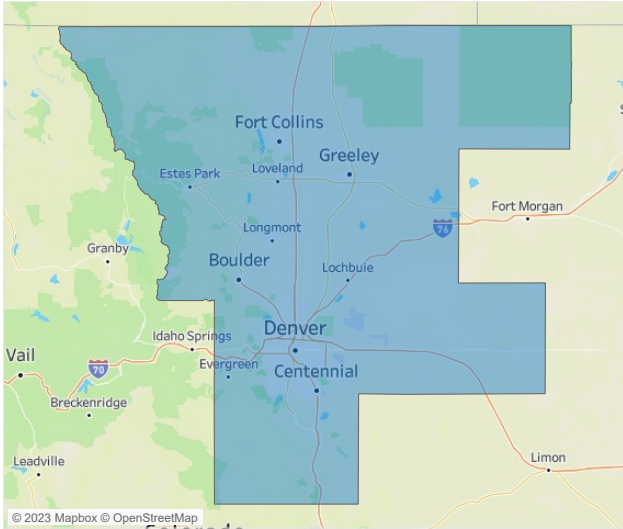


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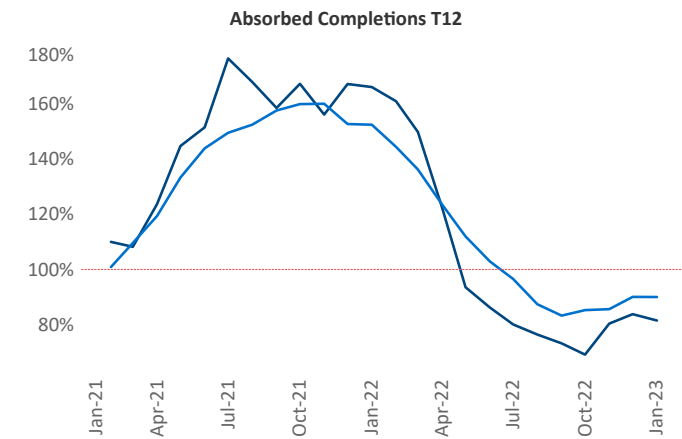
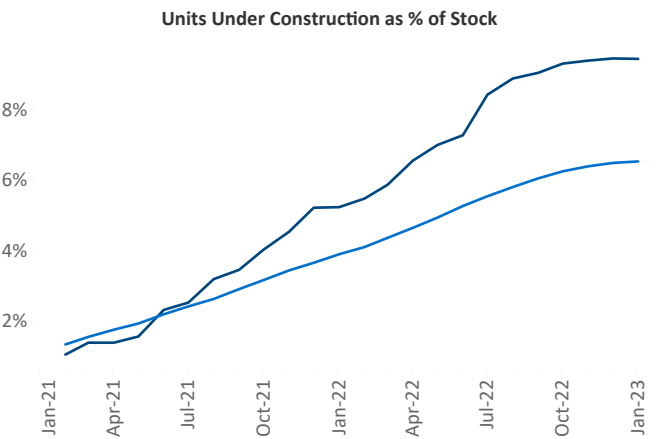
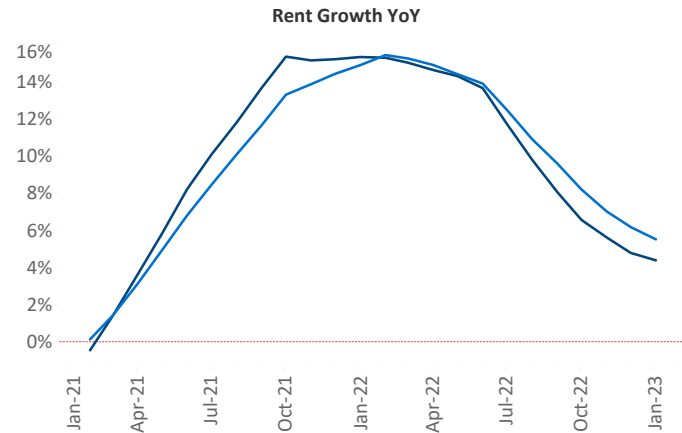
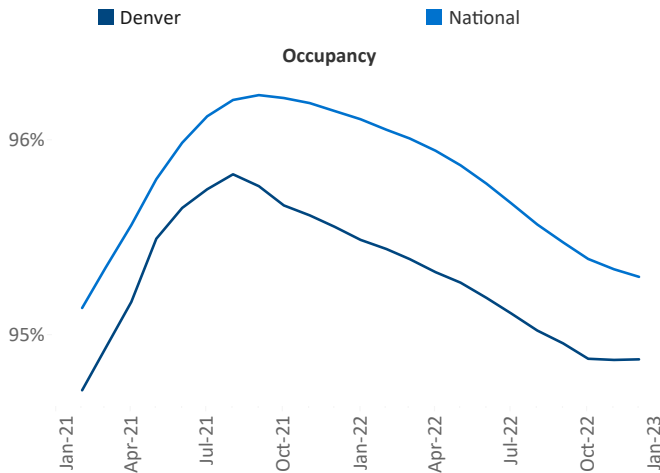


Denver is the **11th** largest multifamily market with **306,801** completed units and **167,116** units in development, **29,029** of which have already broken ground.

New lease asking **rents** are at **\$1,877**, up **4.4%** ▲ from the previous year placing Denver at **106th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,719** ▲ net units absorbed over the past twelve months. This is down **-3,217** ▼ units from the previous year's gain of **11,936** ▲ absorbed units.

**Employment** in Denver has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **5.7%** ▲ YoY to **\$38.13** according to the *Bureau of Labor Statistics*.



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