

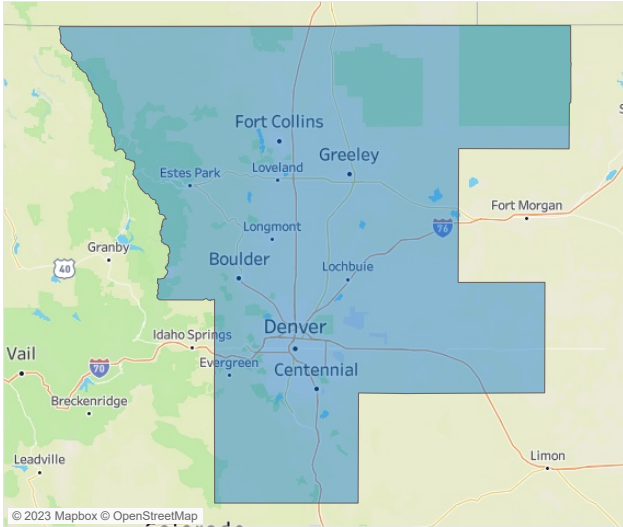


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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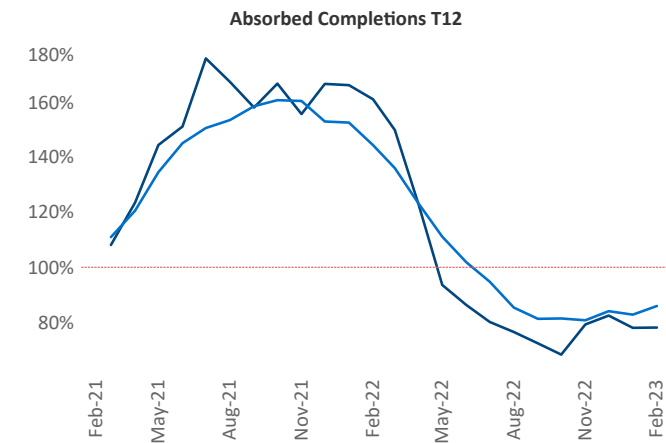
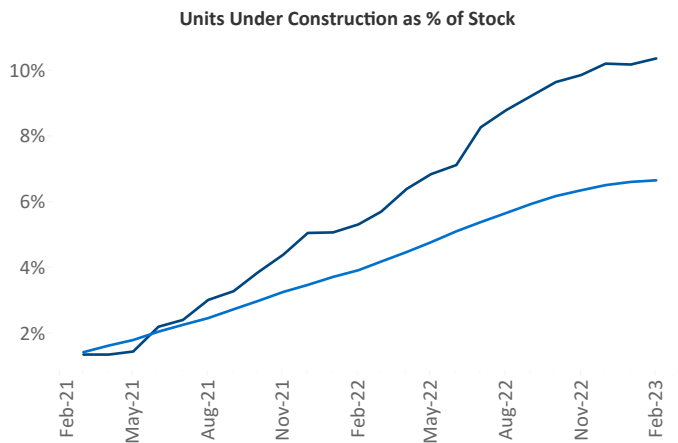
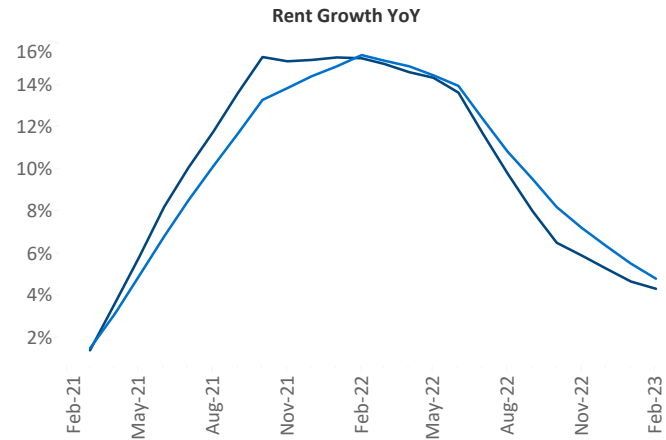
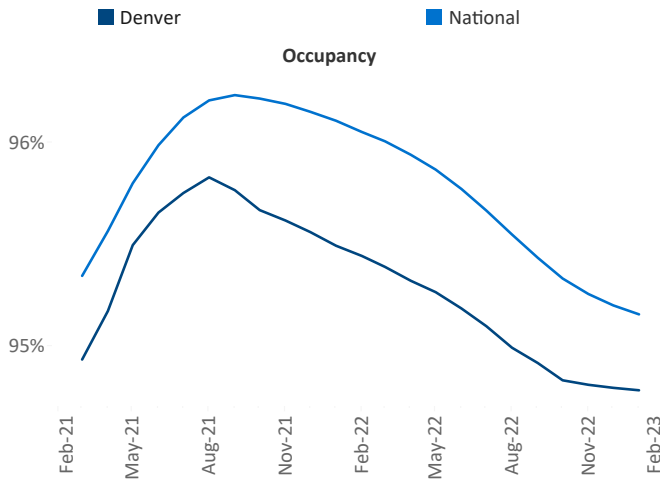


Denver is the **11th** largest multifamily market with **307,442** completed units and **170,292** units in development, **31,880** of which have already broken ground.

New lease asking **rents** are at **\$1,882**, up **4.2%** ▲ from the previous year placing Denver at **97th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,520** ▲ net units absorbed over the past twelve months. This is down **-2,980** ▼ units from the previous year's gain of **11,500** ▲ absorbed units.

Employment in Denver has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **5.6%** ▲ YoY to **\$37.56** according to the *Bureau of Labor Statistics*.



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