

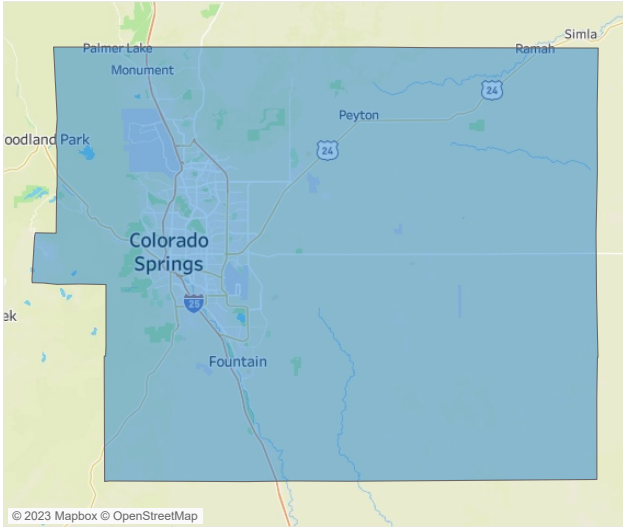


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Colorado Springs  
April 2023



**Colorado Springs** is the **81st** largest multifamily market with **42,904** completed units and **23,290** units in development, **8,854** of which have already broken ground.

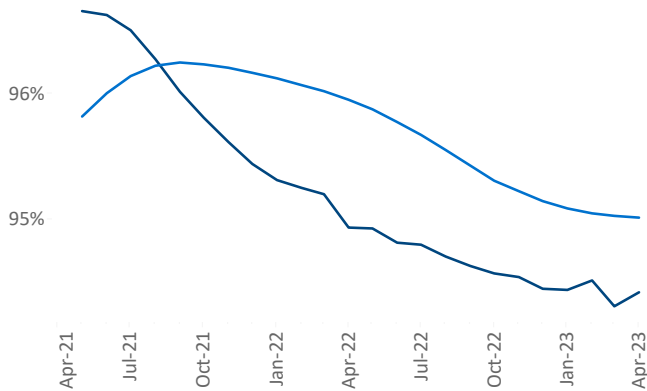
New lease asking **rents** are at **\$1,535**, up **2.1%** ▲ from the previous year placing Colorado Springs at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **31** ▲ net units absorbed over the past twelve months. This is down **-962** ▼ units from the previous year's gain of **993** ▲ absorbed units.

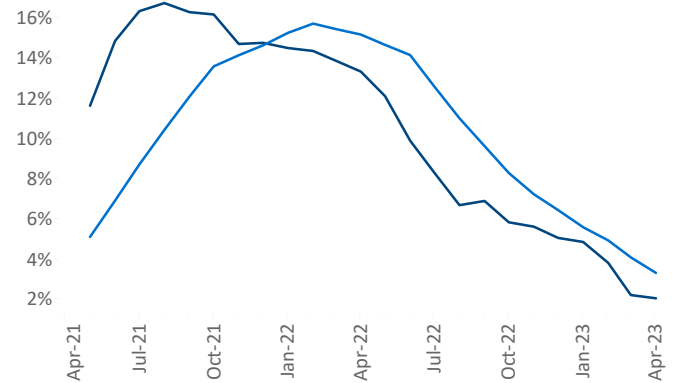
**Employment** in Colorado Springs has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **10.6%** ▲ YoY to **\$34.22** according to the *Bureau of Labor Statistics*.

■ Colorado Springs      ■ National

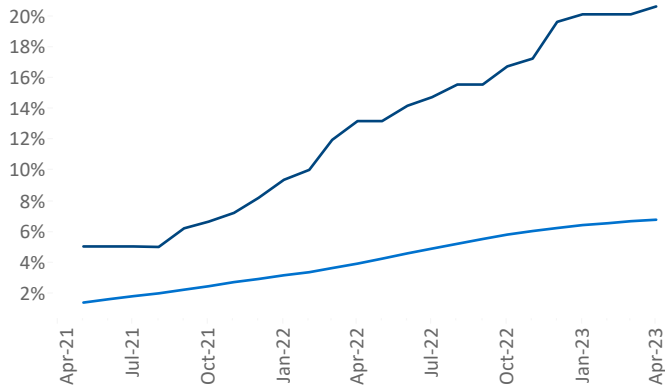
Occupancy



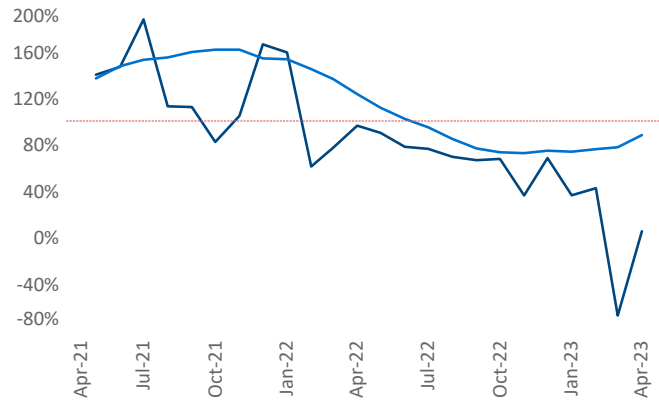
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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