

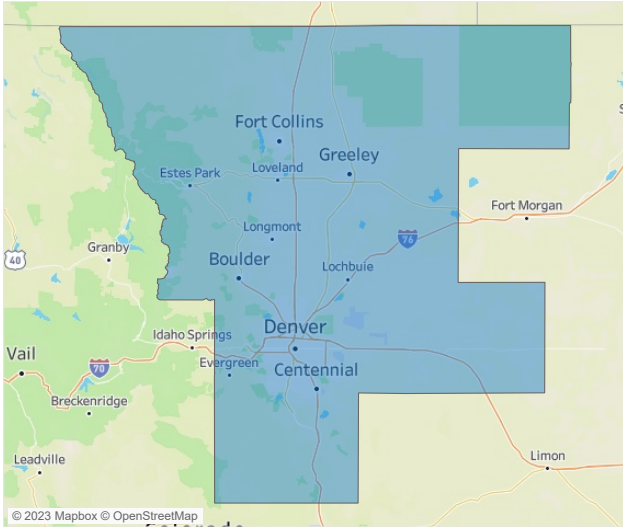


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Denver  
May 2023



Denver is the **11th** largest multifamily market with **308,923** completed units and **167,560** units in development, **37,559** of which have already broken ground.

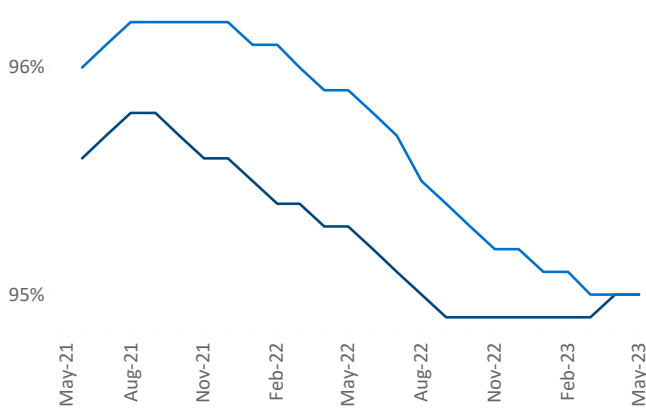
New lease asking **rents** are at **\$1,915**, up **1.4%** ▲ from the previous year placing Denver at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,902** ▲ net units absorbed over the past twelve months. This is up **250** ▲ units from the previous year's gain of **8,652** ▲ absorbed units.

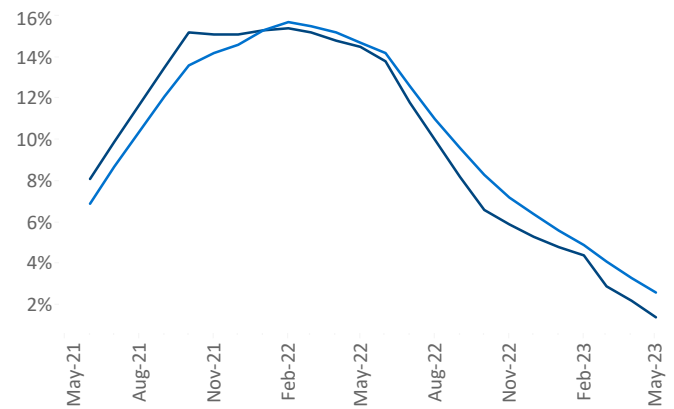
**Employment** in Denver has grown by **0.3%** ▲ over the past 12 months, while hourly wages have fallen by **-0.4%** ▼ YoY to **\$36.18** according to the *Bureau of Labor Statistics*.

■ Denver ■ National

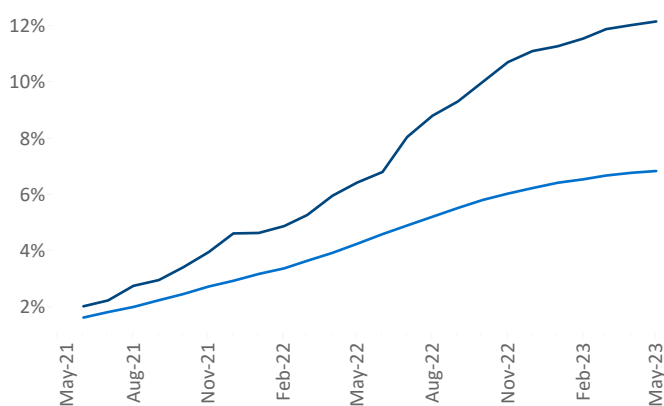
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

