

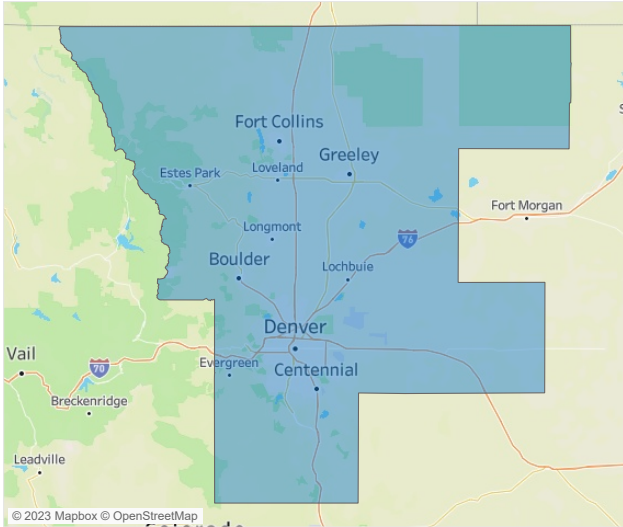


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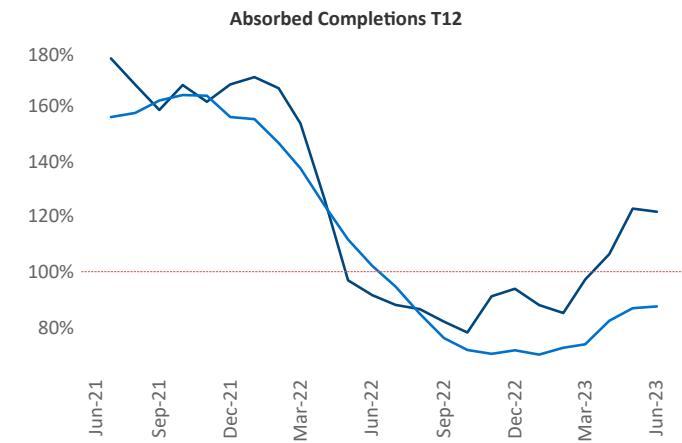
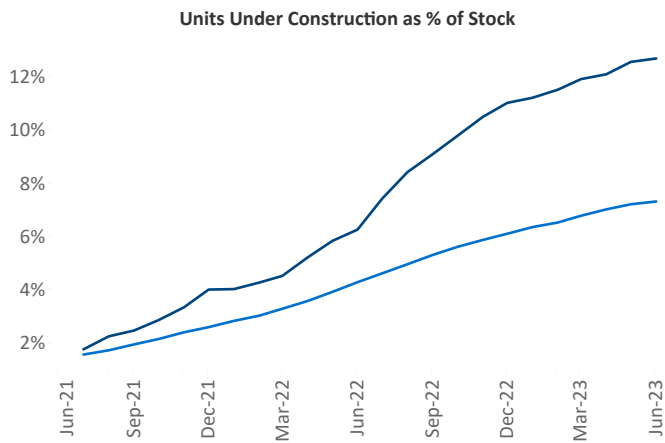
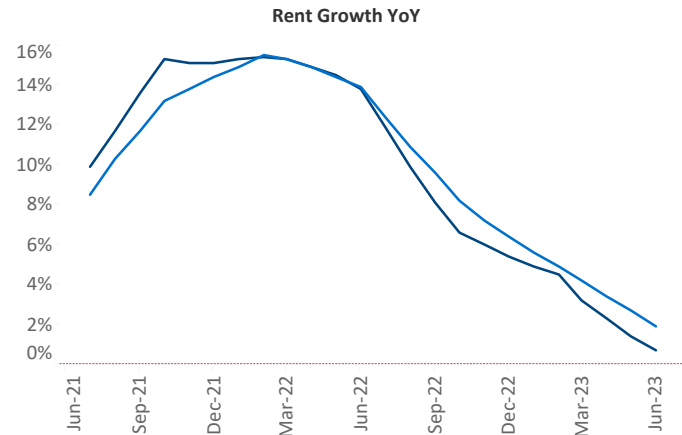
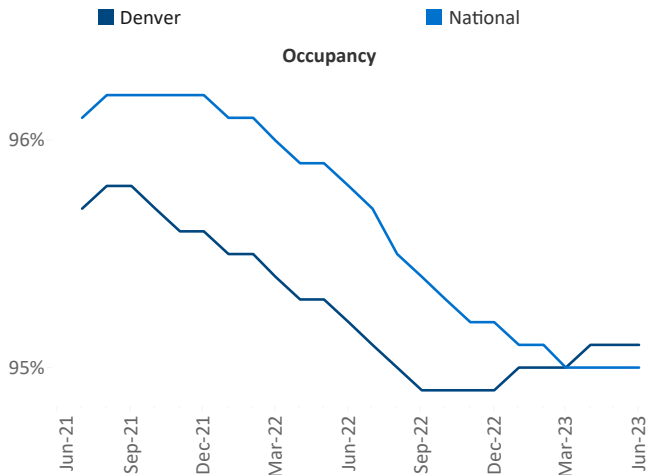


Denver is the **11th** largest multifamily market with **310,420** completed units and **162,996** units in development, **39,391** of which have already broken ground.

New lease asking **rents** are at **\$1,932**, up **0.7%** ▲ from the previous year placing Denver at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,448** ▲ net units absorbed over the past twelve months. This is up **550** ▲ units from the previous year's gain of **8,898** ▲ absorbed units.

Employment in Denver has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$36.25** according to the *Bureau of Labor Statistics*.



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