

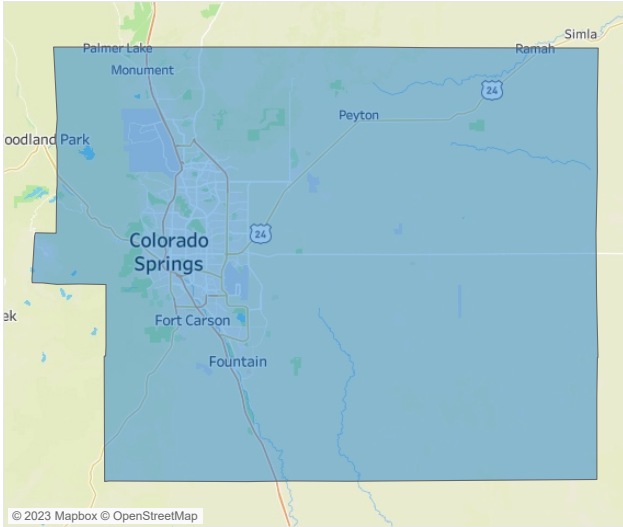


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Colorado Springs  
July 2023



**Colorado Springs** is the **80th** largest multifamily market with **43,434** completed units and **24,220** units in development, **10,418** of which have already broken ground.

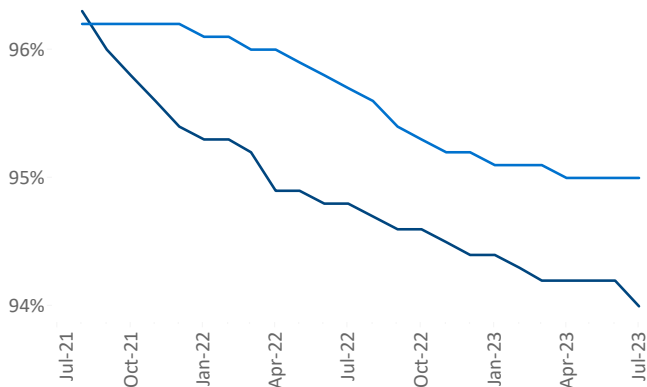
New lease asking **rents** are at **\$1,540**, down **-1.7%** ▼ from the previous year placing Colorado Springs at **113th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **262** ▲ net units absorbed over the past twelve months. This is down **-538** ▼ units from the previous year's gain of **800** ▲ absorbed units.

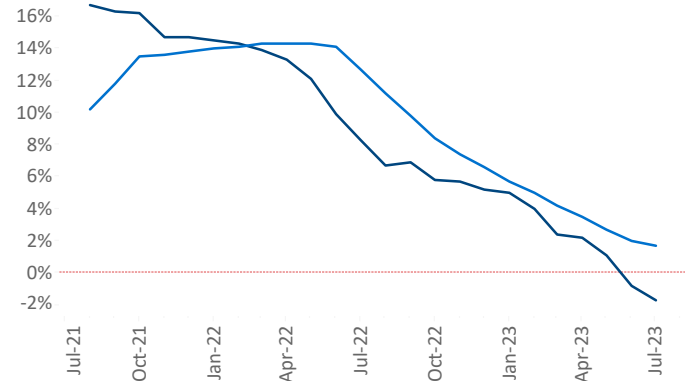
**Employment** in Colorado Springs has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **13.0%** ▲ YoY to **\$34.76** according to the *Bureau of Labor Statistics*.

■ Colorado Springs      ■ National

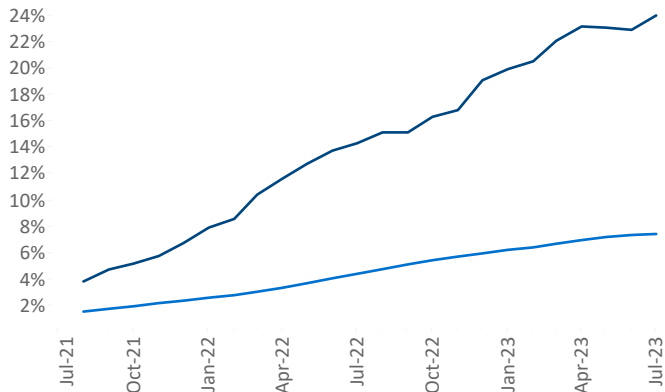
Occupancy



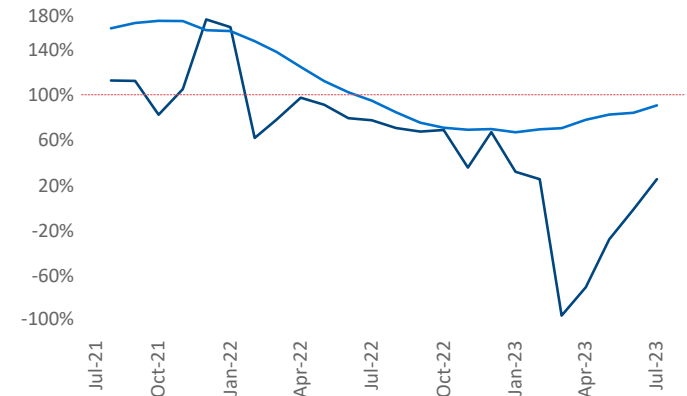
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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