

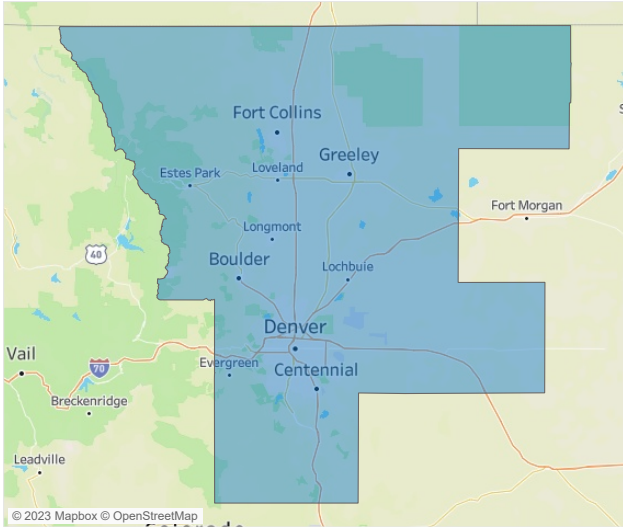


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Denver  
October 2023



Denver is the **11th** largest multifamily market with **314,852** completed units and **160,277** units in development, **42,245** of which have already broken ground.

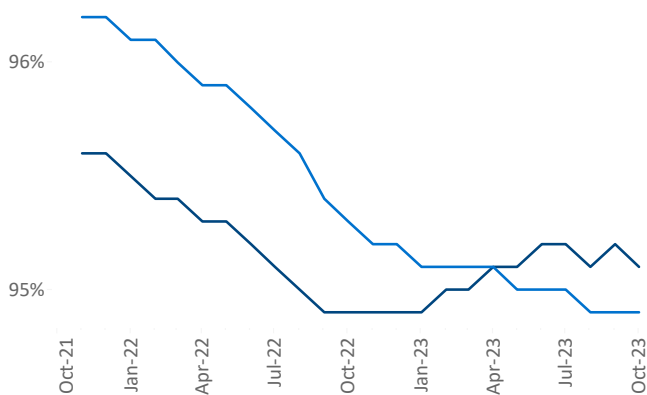
New lease asking **rents** are at **\$1,918**, up **0.2%** ▲ from the previous year placing Denver at **89th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,027** ▲ net units absorbed over the past twelve months. This is up **1,815** ▲ units from the previous year's gain of **8,212** ▲ absorbed units.

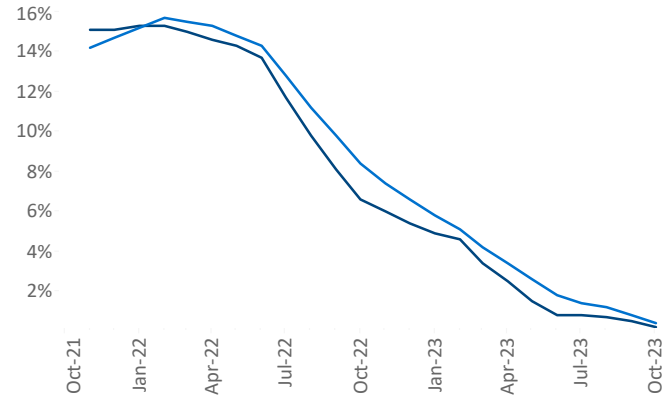
**Employment** in Denver has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$37.86** according to the *Bureau of Labor Statistics*.

■ Denver ■ National

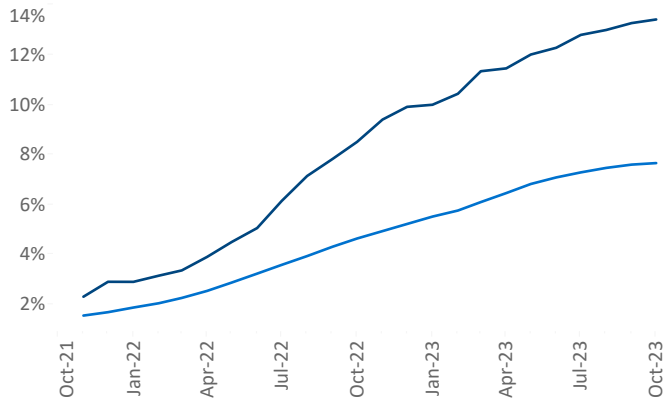
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

