

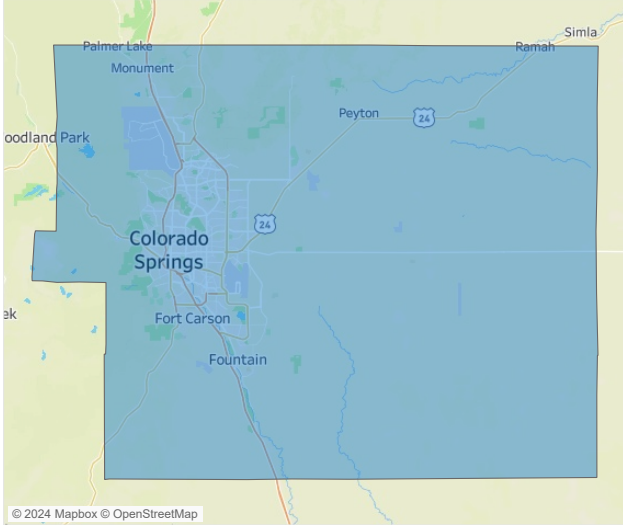


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Colorado Springs  
November 2023



Colorado Springs is the **77th** largest multifamily market with **45,640** completed units and **22,514** units in development, **9,259** of which have already broken ground.

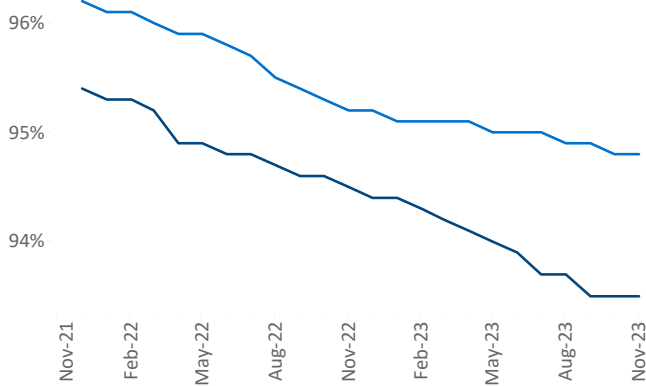
New lease asking **rents** are at **\$1,504**, down **-2.3%** ▼ from the previous year placing Colorado Springs at **108th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,286** ▲ net units absorbed over the past twelve months. This is up **2,024** ▲ units from the previous year's gain of **262** ▲ absorbed units.

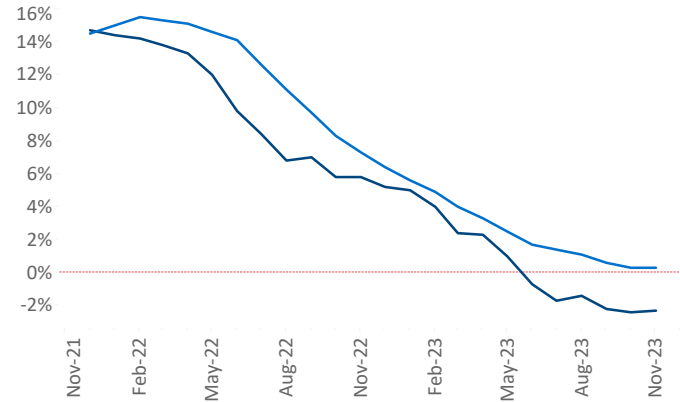
**Employment** in Colorado Springs has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **9.3%** ▲ YoY to **\$34.53** according to the *Bureau of Labor Statistics*.

■ Colorado Springs ■ National

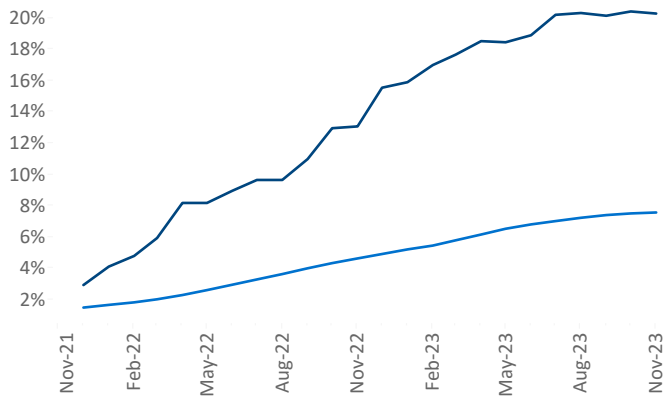
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

