

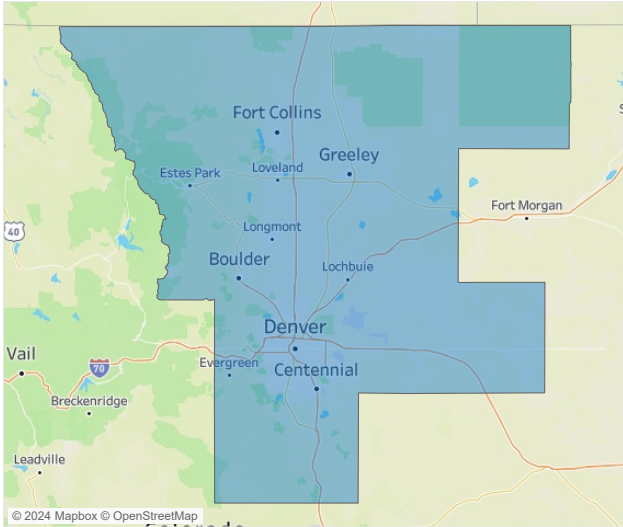


Contacts

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

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

Denver  
November 2023



Denver is the **11th** largest multifamily market with **315,202** completed units and **160,929** units in development, **41,925** of which have already broken ground.

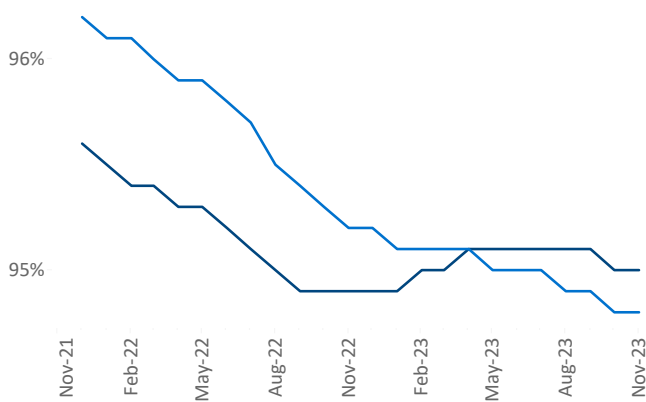
New lease asking **rents** are at **\$1,904**, up **0.2%** ▲ from the previous year placing Denver at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,769** ▲ net units absorbed over the past twelve months. This is down **-509** ▼ units from the previous year's gain of **9,278** ▲ absorbed units.

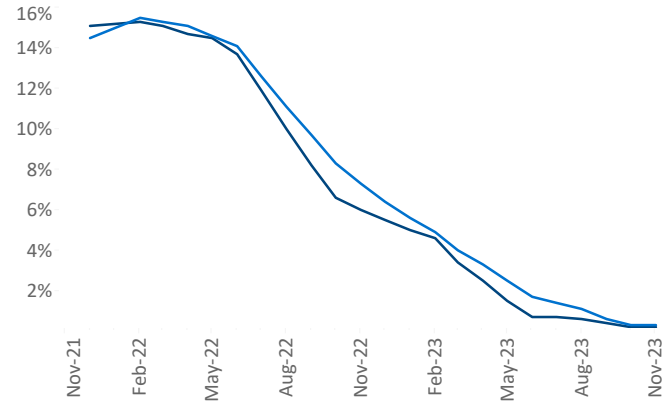
**Employment** in Denver has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$38.66** according to the *Bureau of Labor Statistics*.

■ Denver ■ National

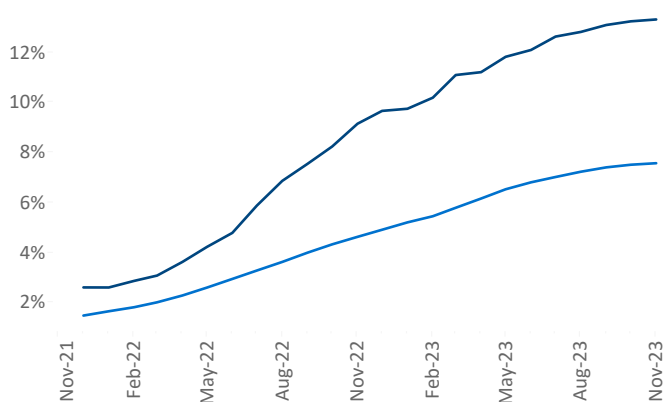
Occupancy



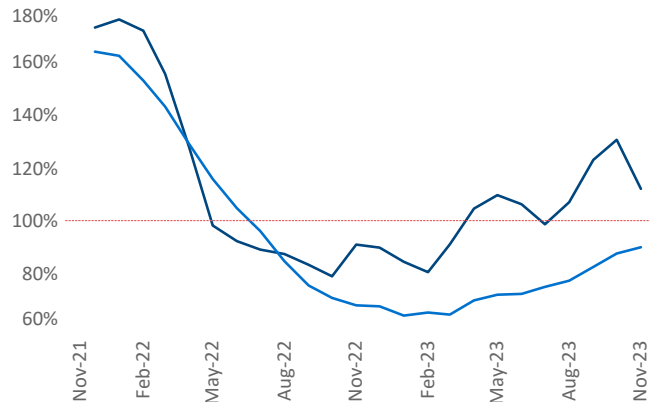
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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