

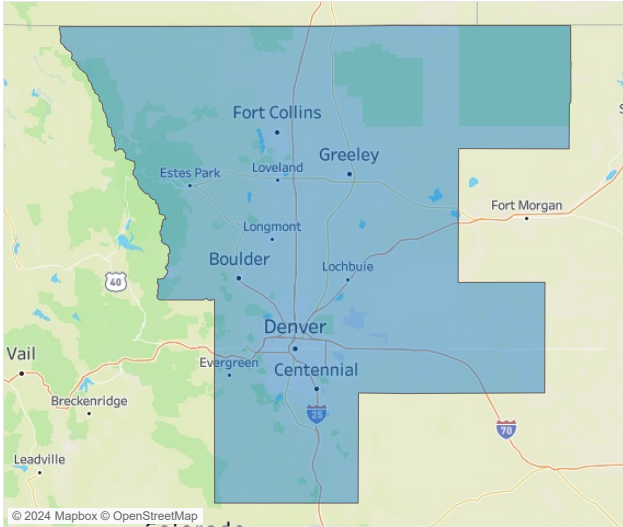


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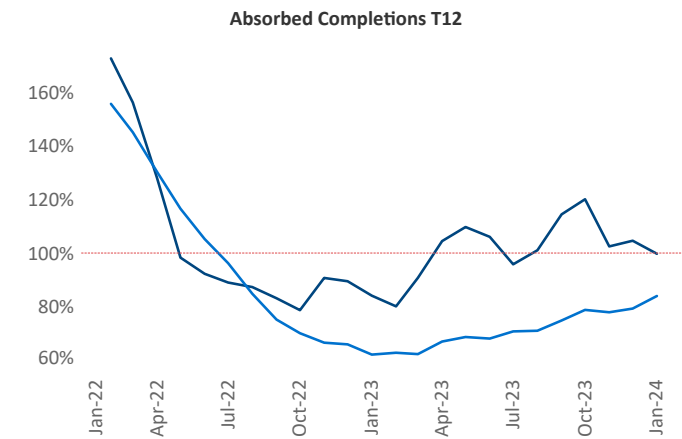
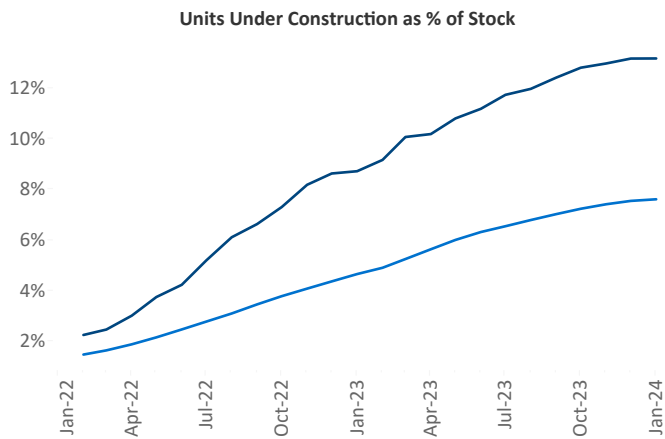
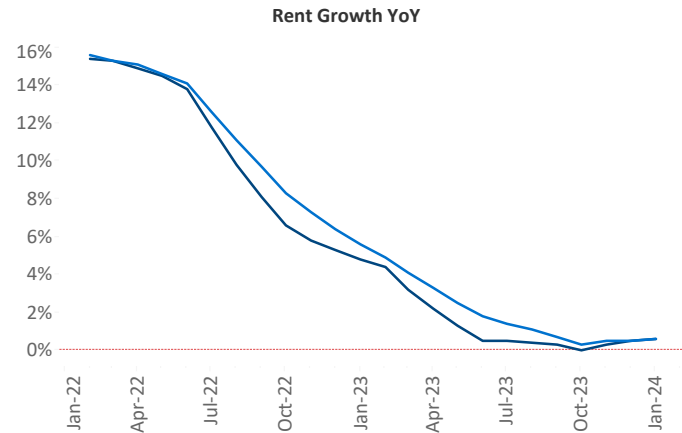
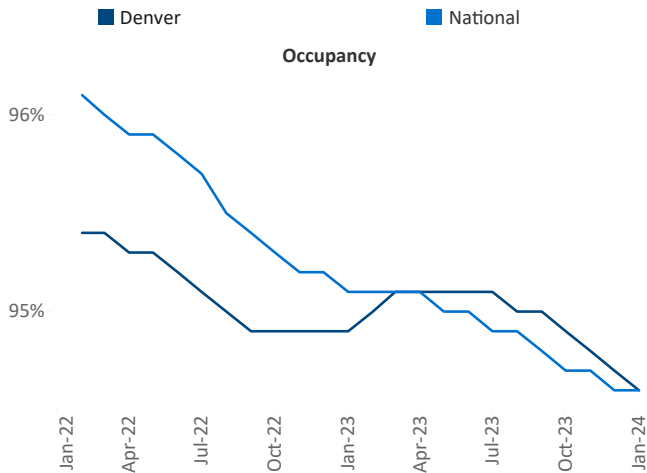


Denver is the **11th** largest multifamily market with **318,194** completed units and **156,756** units in development, **41,878** of which have already broken ground.

New lease asking **rents** are at **\$1,900**, up **0.6%** ▲ from the previous year placing Denver at **86th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,331** ▲ net units absorbed over the past twelve months. This is down **-1,207** ▼ units from the previous year's gain of **9,538** ▲ absorbed units.

Employment in Denver has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **5.1%** ▲ YoY to **\$39.79** according to the *Bureau of Labor Statistics*.



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