

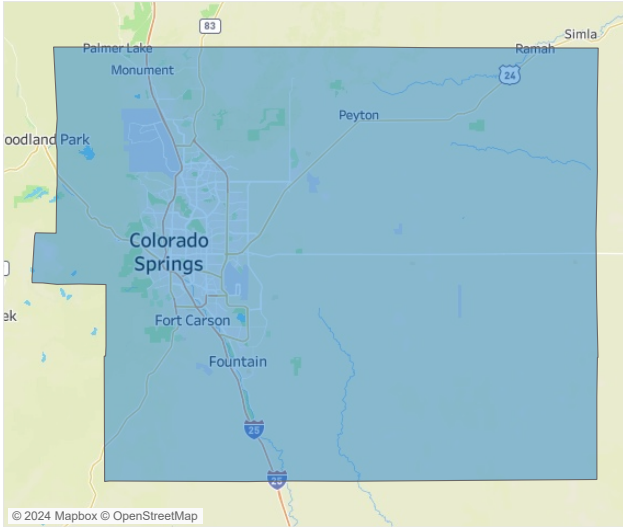


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Colorado Springs  
February 2024



Colorado Springs is the **78th** largest multifamily market with **45,841** completed units and **21,701** units in development, **9,376** of which have already broken ground.

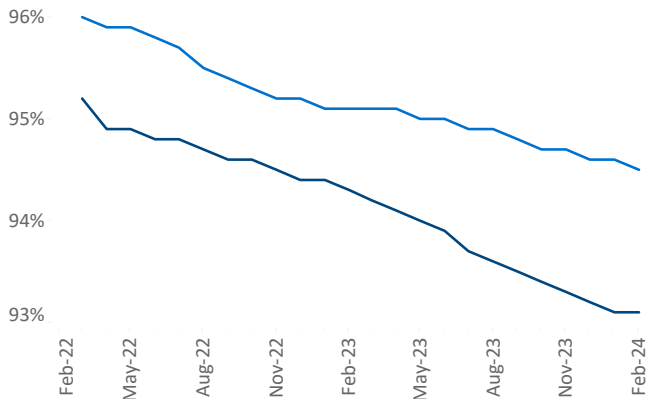
New lease asking **rents** are at **\$1,494**, down **-1.5%** ▼ from the previous year placing Colorado Springs at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,746** ▲ net units absorbed over the past twelve months. This is up **1,644** ▲ units from the previous year's gain of **102** ▲ absorbed units.

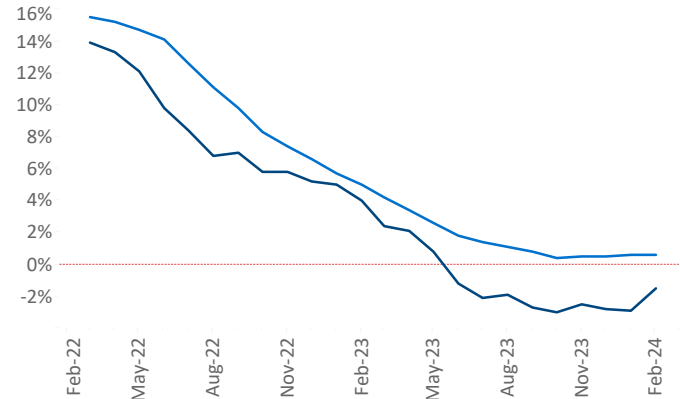
**Employment** in Colorado Springs has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$33.93** according to the *Bureau of Labor Statistics*.

■ Colorado Springs      ■ National

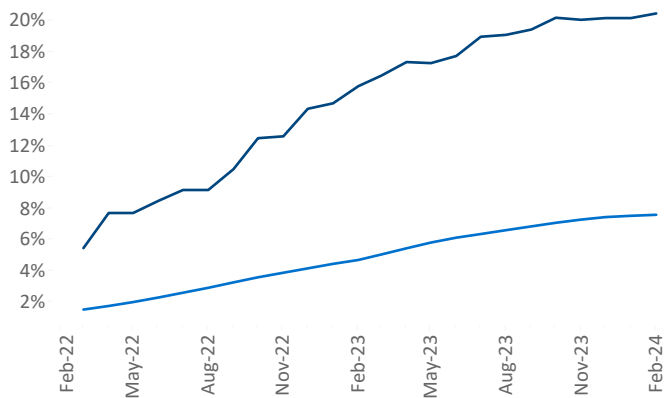
Occupancy



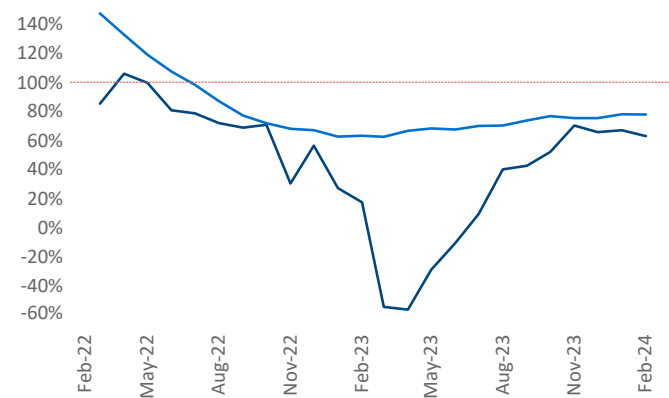
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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