

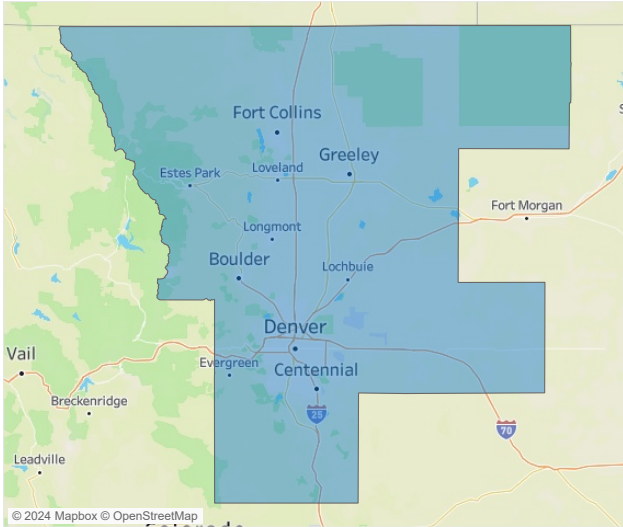


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Denver
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Denver is the **11th** largest multifamily market with **321,868** completed units and **157,585** units in development, **41,746** of which have already broken ground.

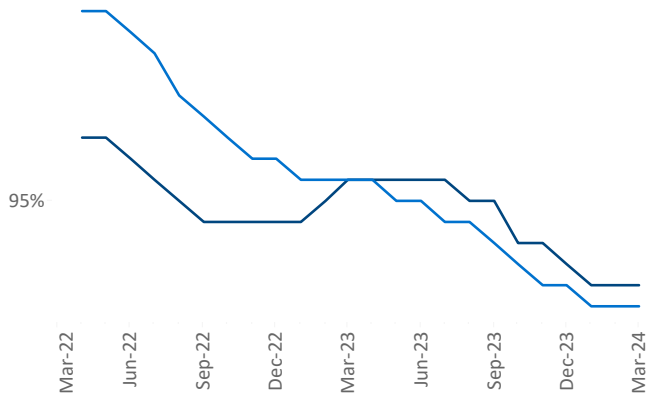
New lease asking **rents** are at **\$1,919**, up **1.3%** ▲ from the previous year placing Denver at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,686** ▲ net units absorbed over the past twelve months. This is down **-1,073** ▼ units from the previous year's gain of **9,759** ▲ absorbed units.

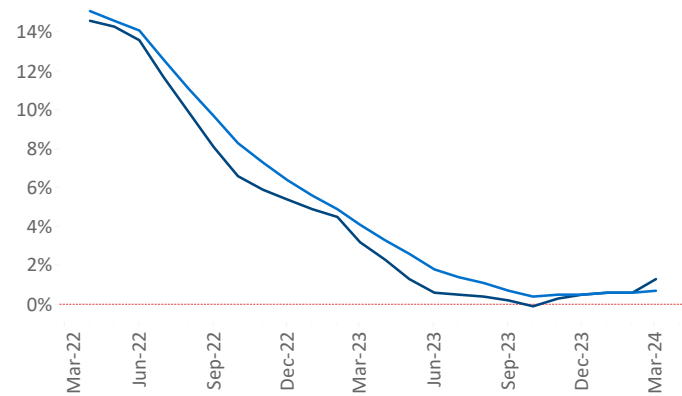
Employment in Denver has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **11.7%** ▲ YoY to **\$39.89** according to the *Bureau of Labor Statistics*.

■ Denver ■ National

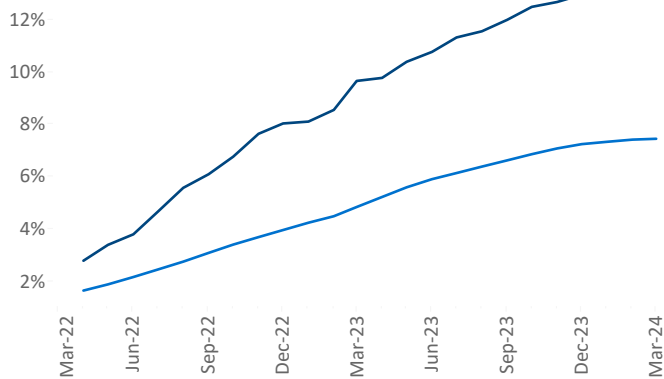
Occupancy



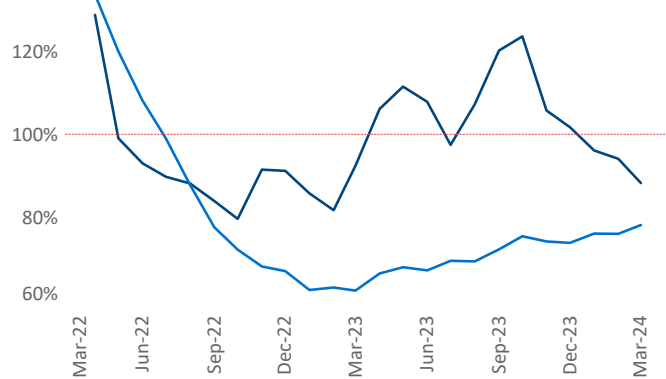
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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