

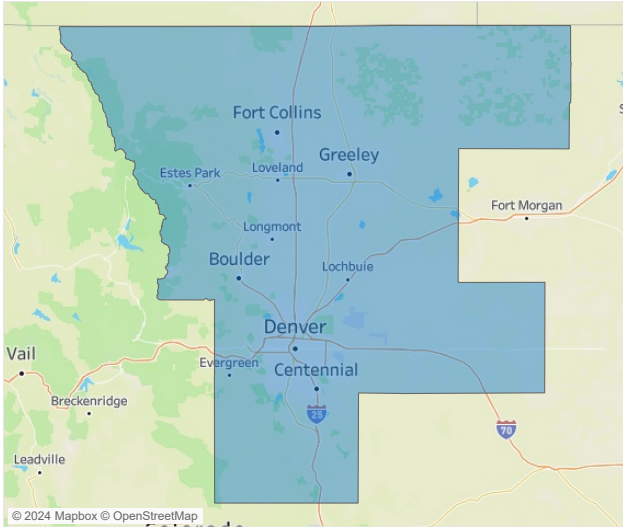


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Denver  
May 2024



Denver is the **11th** largest multifamily market with **324,453** completed units and **158,879** units in development, **39,346** of which have already broken ground.

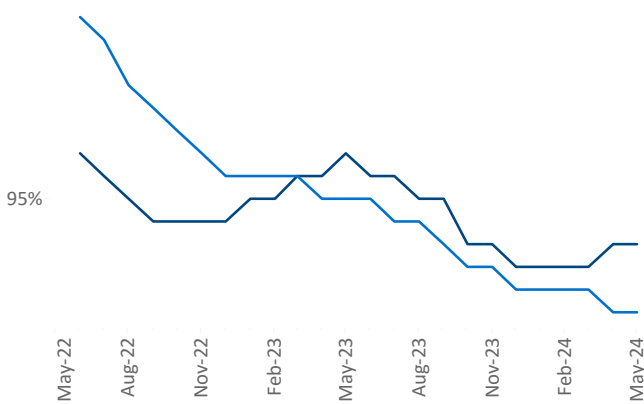
Advertised rents are at **\$1,940**, up **0.9%** ▲ from the previous year placing Denver at **81st** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **8,878** ▲ net units absorbed over the past twelve months. This is down **-2,045** ▼ units from the previous year's gain of **10,923** ▲ absorbed units.

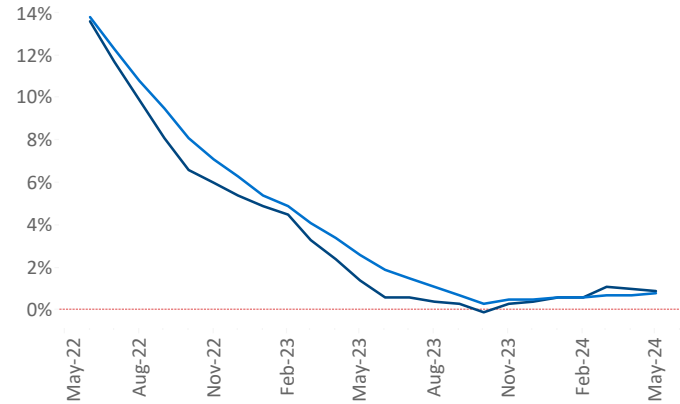
Employment in Denver has grown by **0.3%** ▲ over the past 12 months, while hourly wages have risen by **8.8%** ▲ YoY to **\$39.33** according to the *Bureau of Labor Statistics*.

■ Denver ■ National

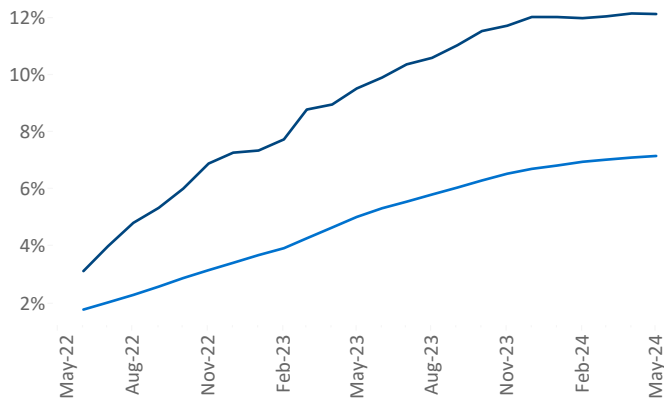
Occupancy



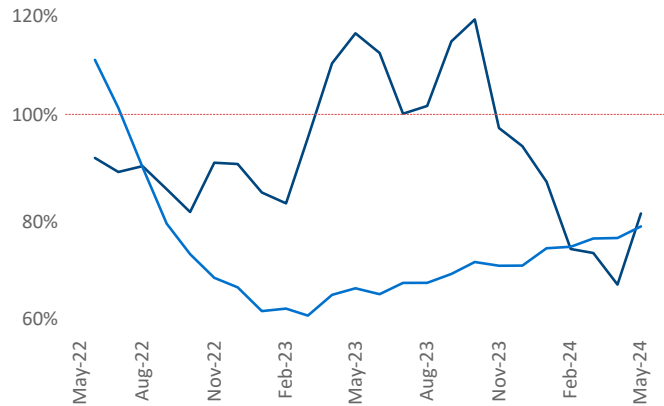
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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