

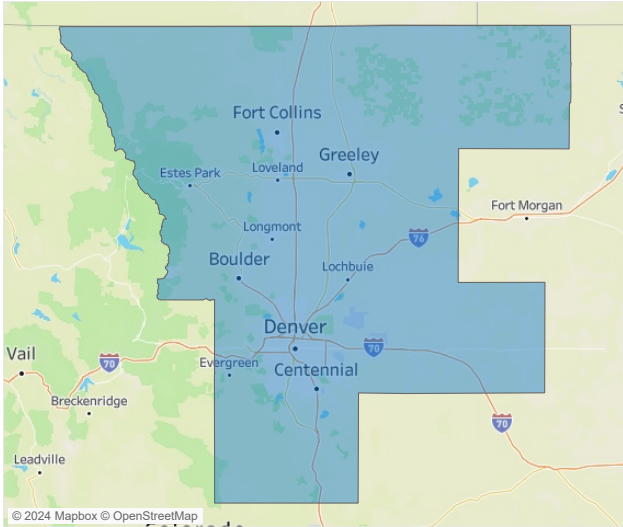


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Denver
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Denver is the **11th** largest multifamily market with **325,256** completed units and **157,728** units in development, **39,088** of which have already broken ground.

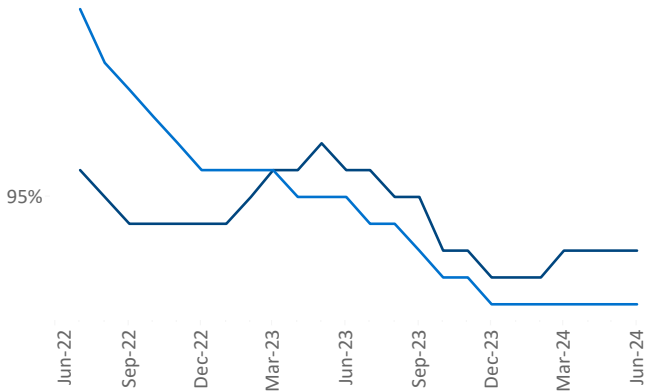
Advertised **rents** are at **\$1,951**, up **0.7%** ▲ from the previous year placing Denver at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,114** ▲ net units absorbed over the past twelve months. This is down **-138** ▼ units from the previous year's gain of **10,252** ▲ absorbed units.

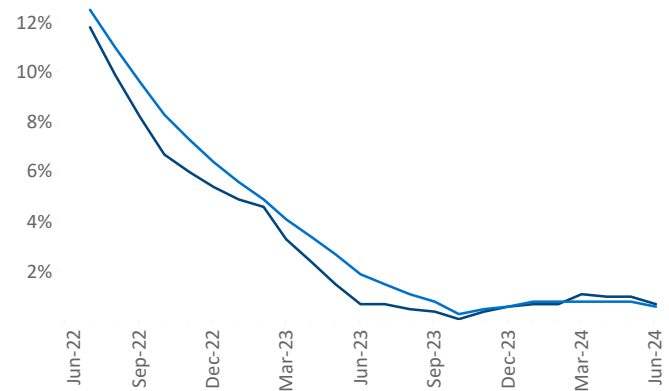
Employment in Denver has shrunk by **-0.2%** ▼ over the past 12 months, while hourly wages have risen by **9.6%** ▲ YoY to **\$39.61** according to the *Bureau of Labor Statistics*.

■ Denver ■ National

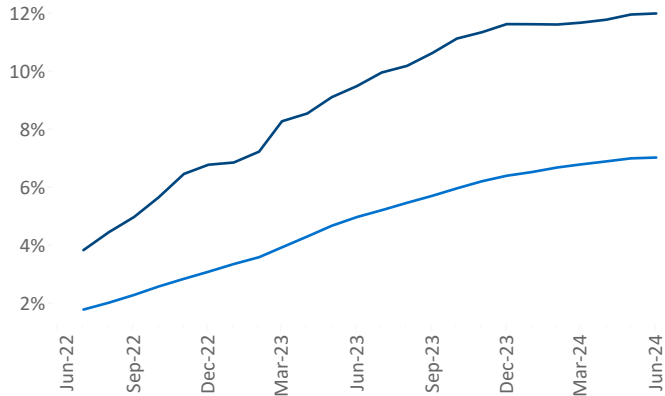
Occupancy



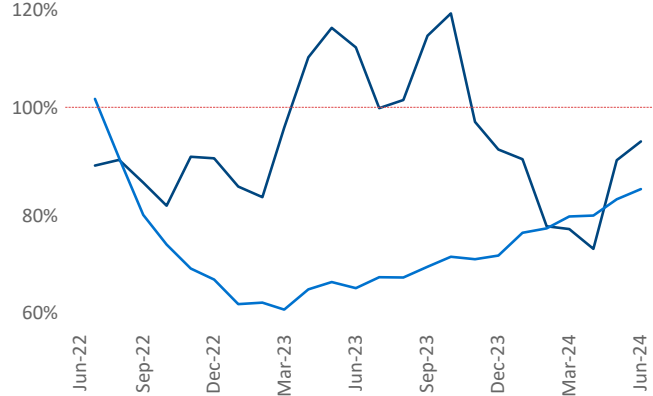
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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