

BERKADIA

COLORADO SPRINGS

MULTIFAMILY MARKET REPORT | Q1 2024

Inventory

56,805

6.1% YOY

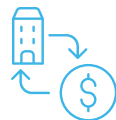


3,264 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

2,473

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,495

1.4% YOY



\$21 YOY

Occupancy

92.6%

100 BPS YOY



Employment

332,200

2.3% YOY



7,500 JOBS
DURING THE
TRAILING 12 MONTHS

Households

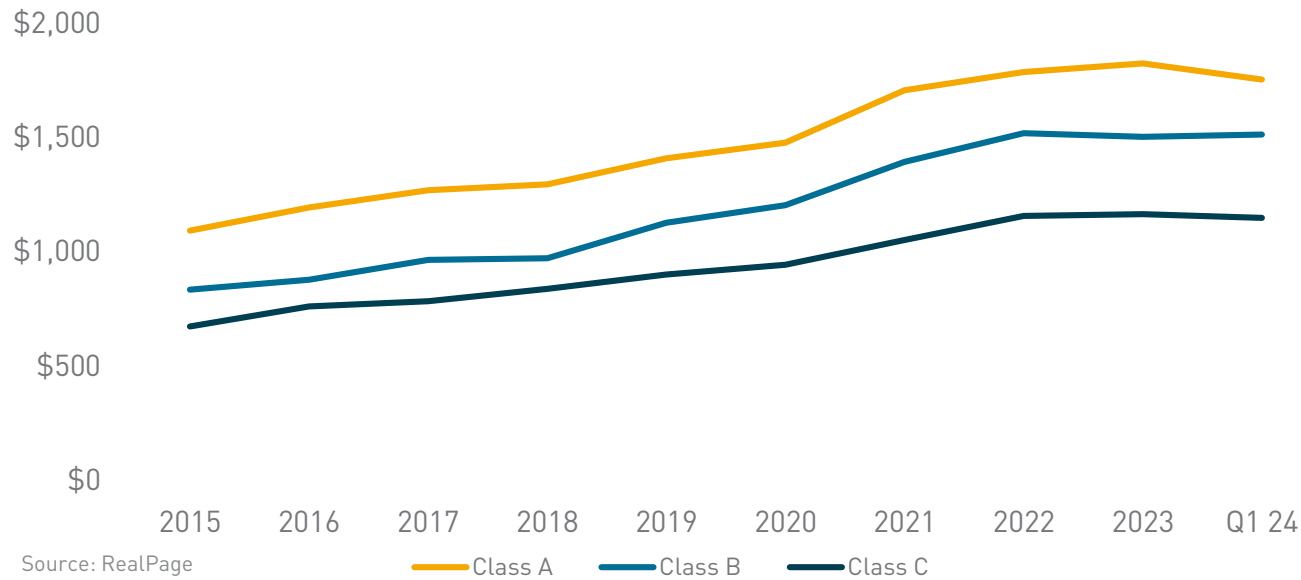
292,600

1.3% YOY

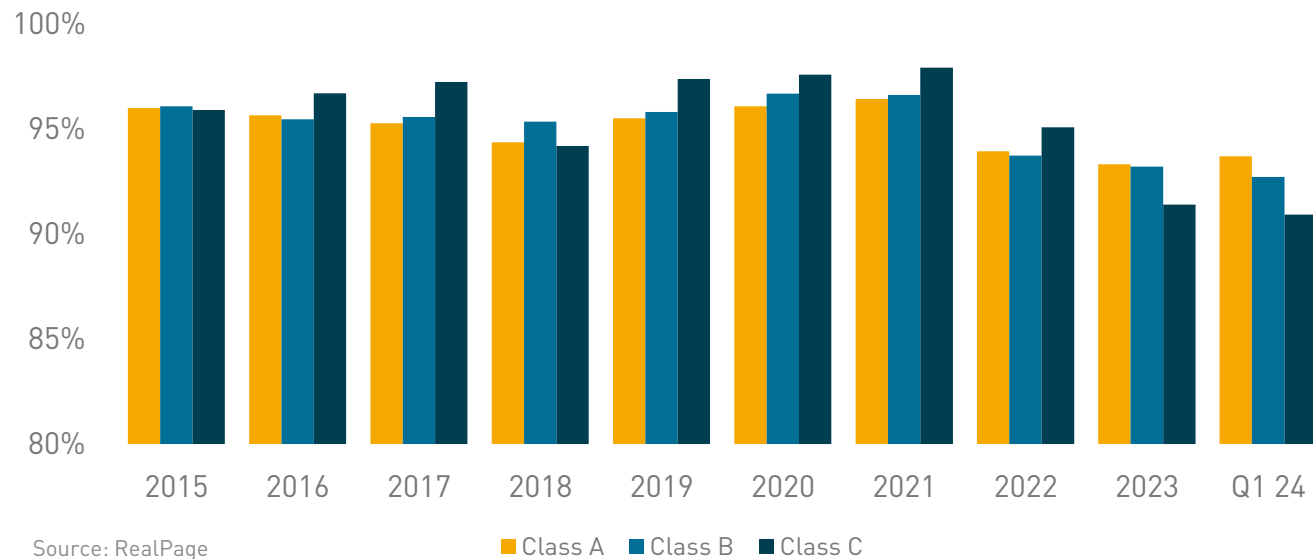


3,800 UNITS
DURING THE
TRAILING 12 MONTHS

COLORADO SPRINGS EFFECTIVE RENT BY CLASS



COLORADO SPRINGS OCCUPANCY BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics
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