

Denver Ranks #1 in Year-Over-Year Net Migration Growth — ALEX Intelligence 2026

# Denver Leads Colorado in Net Migration Growth

Adams and Arapahoe Counties Drive the Surge — ALEX Intelligence 2026

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## THE DATA

# 2,625

### Year-Over-Year Change in Net Migration (2023)

Denver's net migration balance improved significantly between 2021-22 and 2022-23.

This figure represents the total increase in household inflows from counties with consistent reporting across both vintages. The rise signals a growing demographic pull, with Adams and Arapahoe counties leading the charge. The improvement is not just about volume — it reflects a structural shift in where people are choosing to settle within the metro area.

Source: U.S. Internal Revenue Service, Statistics of Income Migration Data, county-to-county inflows, 2021-22 and 2022-23 · ALEX Intelligence computation  
<https://alex-companies.com/data/2026-09-16-denver-mig-trend-net>



# 01

## Migration Is Redefining Urban Core Demand

As people from these counties move into Denver, they bring with them higher expectations for housing quality, transit access, and neighborhood cohesion. This is not a wave of displacement, but a consolidation of urban advantage — the city is capturing the best of its surrounding regions, not losing them.



# 02

## The Real Estate Market Is a Magnet, Not a Mirror

For developers and investors, this is a signal: the most valuable real estate is not in the cheapest zones, but in the places where migration is most concentrated — near transit corridors, mixed-use hubs, and neighborhoods with strong community infrastructure. The market is not just growing — it is becoming more selective.

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