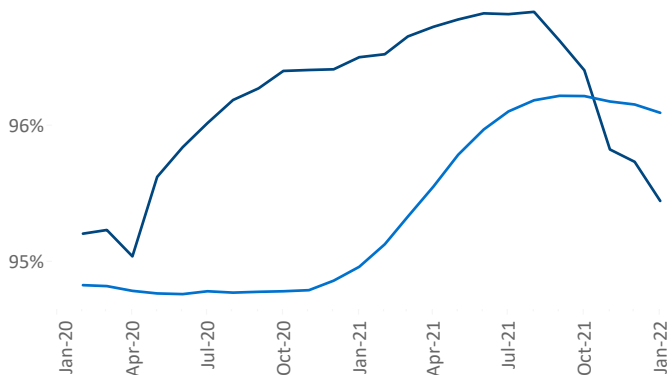


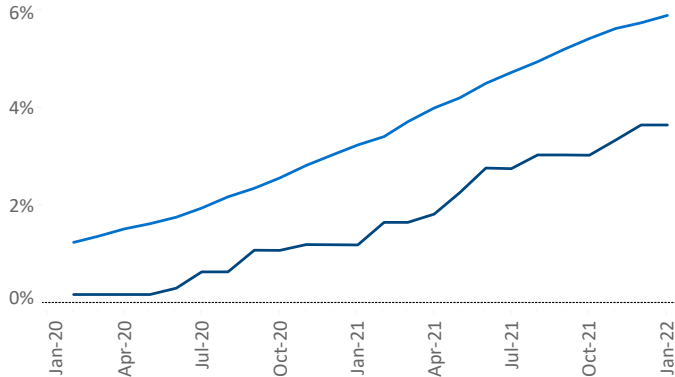
■ Albuquerque

■ National

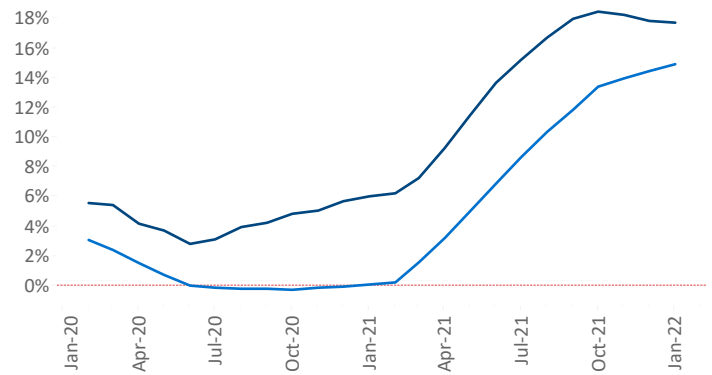
Occupancy



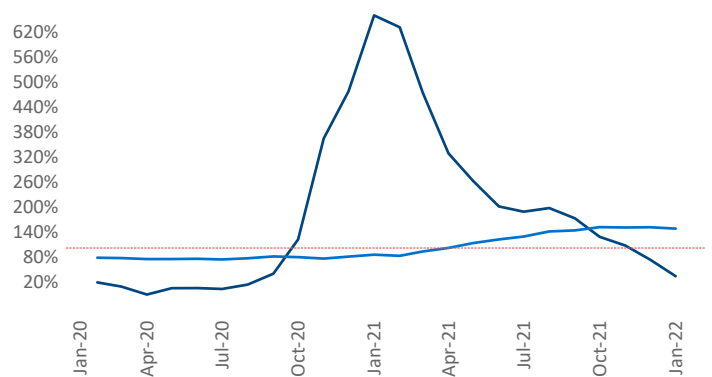
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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Albuquerque
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Albuquerque is the **68th** largest multifamily market with **55,324** completed units and **9,580** units in development, **2,020** of which have already broken ground.

New lease asking **rents** are at **\$1,183**, up **17.6%** ▲ from the previous year placing Albuquerque at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **385** ▲ net units absorbed over the past 12 months. This is down **-928** ▼ units from the previous year's gain of **1,313** ▲ absorbed units.

Employment in Albuquerque has grown by **6.8%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$27.20** according to the *Bureau of Labor Statistics*.