

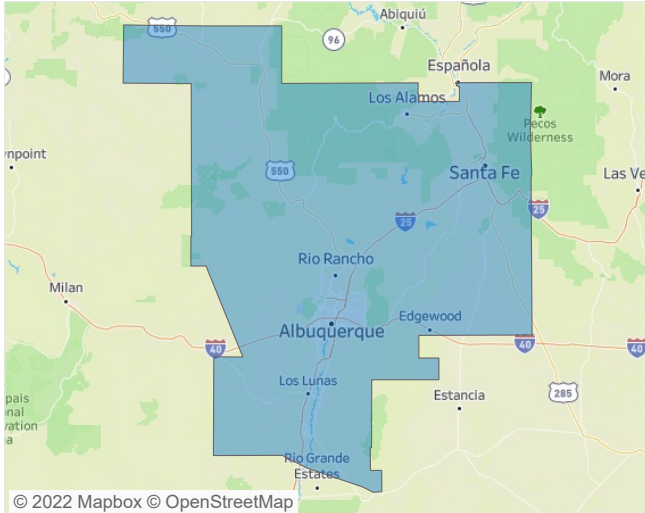


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Albuquerque March 2022



Albuquerque is the **68th** largest multifamily market with **55,324** completed units and **10,271** units in development, **2,567** of which have already broken ground.

New lease asking **rents** are at **\$1,185**, up **16.1%** ▲ from the previous year placing Albuquerque at **32nd** overall in year-over-year rent growth.

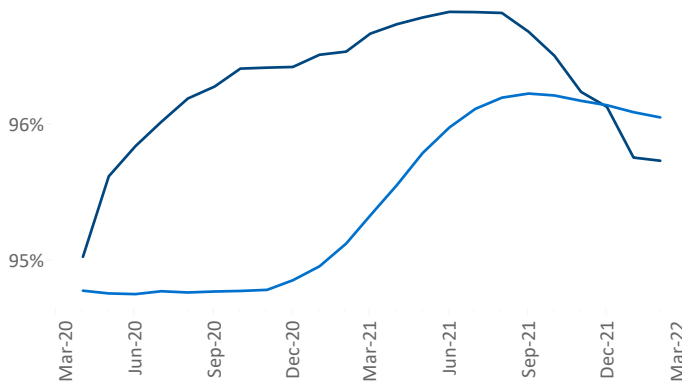
Multifamily housing **demand** has been rising with **680** ▲ net units absorbed over the past twelve months. This is down **-669** ▼ units from the previous year's gain of **1,349** ▲ absorbed units.

Employment in Albuquerque has grown by **5.7%** ▲ over the past 12 months, while hourly wages have risen by **9.3%** ▲ YoY to **\$26.96** according to the *Bureau of Labor Statistics*.

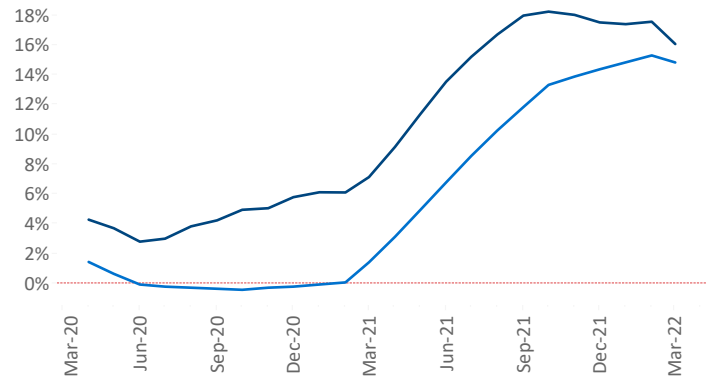
■ Albuquerque

■ National

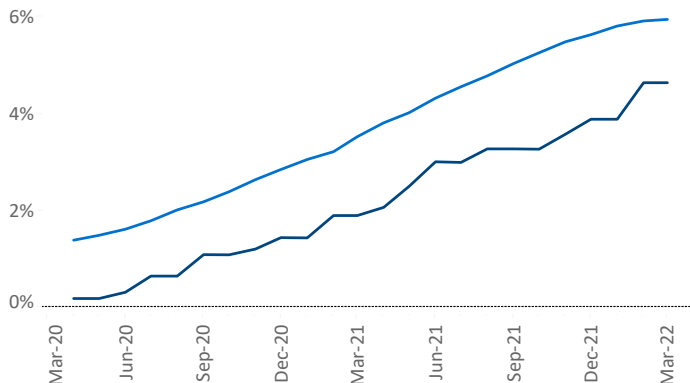
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

