

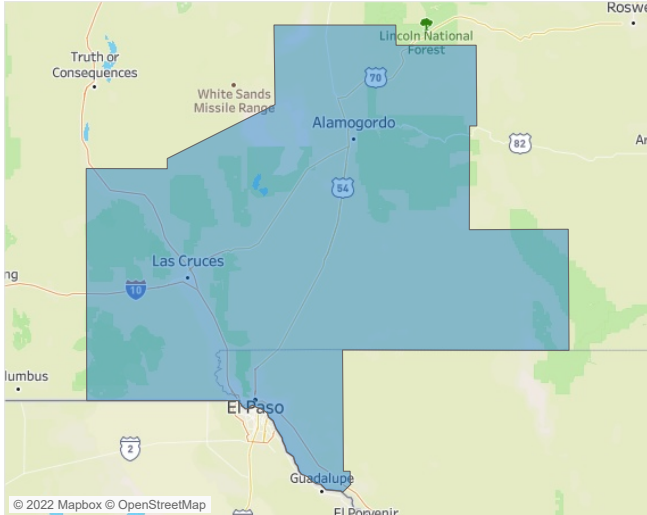


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

El Paso
April 2022



El Paso is the **71st** largest multifamily market with **54,090** completed units and **6,902** units in development, **1,353** of which have already broken ground.

New lease asking **rents** are at **\$964**, up **14.1% ▲** from the previous year placing El Paso at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **865 ▲** net units absorbed over the past twelve months. This is down **-61 ▼** units from the previous year's gain of **926 ▲** absorbed units.

Employment in El Paso has grown by **2.7% ▲** over the past 12 months, while hourly wages have risen by **11.2% ▲** YoY to **\$21.35** according to the *Bureau of Labor Statistics*.

