

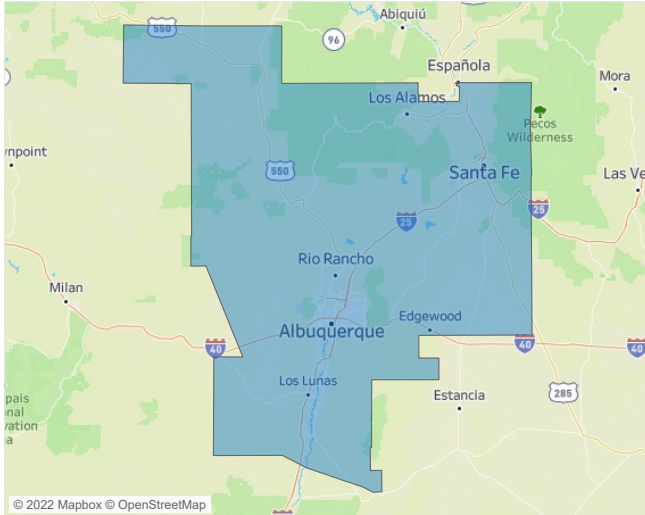


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## Albuquerque May 2022



**Albuquerque** is the **68th** largest multifamily market with **55,324** completed units and **10,545** units in development, **3,206** of which have already broken ground.

New lease asking **rents** are at **\$1,215**, up **14.5%** ▲ from the previous year placing Albuquerque at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **515** ▲ net units absorbed over the past twelve months. This is down **-822** ▼ units from the previous year's gain of **1,337** ▲ absorbed units.

**Employment** in Albuquerque has grown by **4.6%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$26.93** according to the *Bureau of Labor Statistics*.

