

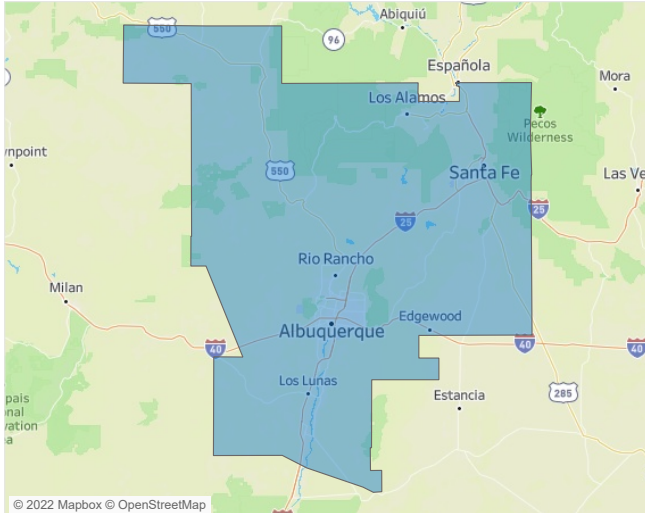


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## Albuquerque September 2022



**Albuquerque** is the **68th** largest multifamily market with **55,893** completed units and **10,730** units in development, **3,036** of which have already broken ground.

New lease asking **rents** are at **\$1,290**, up **10.6%** ▲ from the previous year placing Albuquerque at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **754** ▲ net units absorbed over the past twelve months. This is down **-218** ▼ units from the previous year's gain of **972** ▲ absorbed units.

**Employment** in Albuquerque has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **0.8%** ▲ YoY to **\$26.55** according to the *Bureau of Labor Statistics*.

