



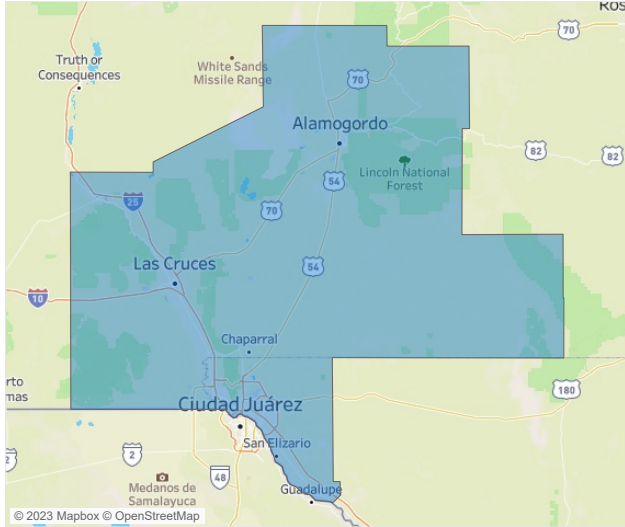
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

El Paso

April 2023



El Paso is the **70th** largest multifamily market with **54,085** completed units and **7,855** units in development, **997** of which have already broken ground.

New lease asking **rents** are at **\$1,043**, up **8.0%** ▲ from the previous year placing El Paso at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-135** ▼ net units absorbed over the past twelve months. This is down **-240** ▼ units from the previous year's gain of **105** ▲ absorbed units.

Employment in El Paso has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **8.2%** ▲ YoY to **\$23.31** according to the *Bureau of Labor Statistics*.

