Abiquiú

Española

Los Alamos

Estancia

60

Santa Fe



40

oint

0

Grant

© 2024 Mapbox © OpenStreetMap

Jeff Adler Vice President Jeff.Adler@yardi.com

Mora

Las

Contacts Razvan Cimpean SEO Engineer

Razvan-I.Cimpean@yardi.com

Albuquerque

January 2024

Albuquerque is the 68th largest multifamily market with 56,233 completed units and 13,074 units in development, 3,892 of which have already broken ground.

New lease asking **rents** are at **\$1,315**, up **1.6%** ▲ from the previous year placing Albuquerque at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **854** ▲ net units absorbed over the past twelve months. This is up **1,102** ▲ units from the previous year's loss of **-248** ▼ absorbed units.

Employment in Albuquerque has grown by **2.4%** ▲ over the past 12 months, while hourly wages have fallen by **-0.1%** ▼ YoY to **\$27.41** according to the *Bureau of Labor Statistics*.



Rio Rancho

Albuquerque

25

Units Under Construction as % of Stock







