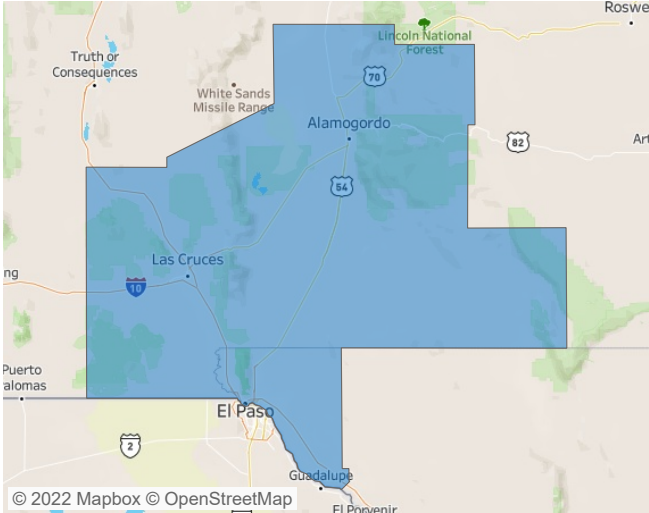




## El Paso December 2021

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**El Paso** is the **69th** largest multifamily market with **54,018** completed units and **13,830** units in development, **894** of which have already broken ground.

New lease asking **rents** are at **\$937**, up **13.6%** ▲ from the previous year placing El Paso at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **965** ▲ net units absorbed over the past 12 months. This is down **-49** ▼ units from the previous year's gain of **1,014** ▲ absorbed units.

**Employment** in El Paso has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$20.00** according to the *Bureau of Labor Statistics*.

