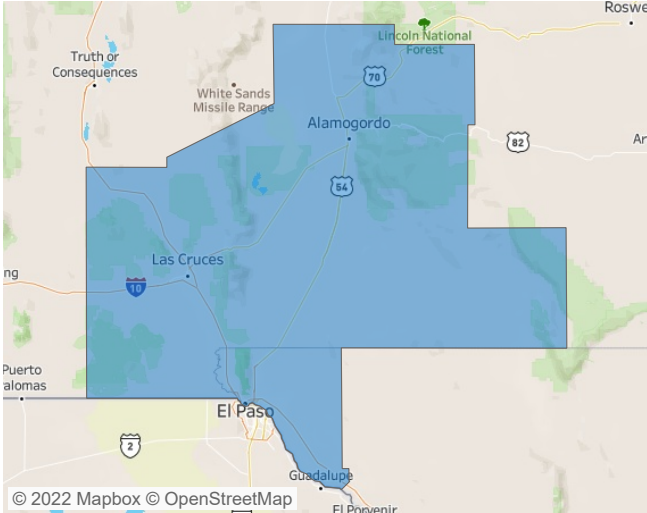




El Paso December 2021

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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.

