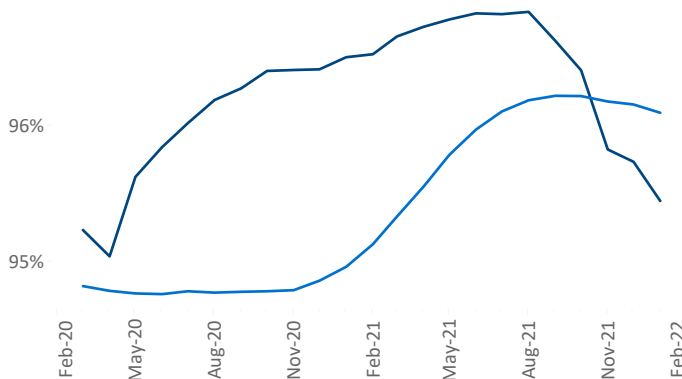


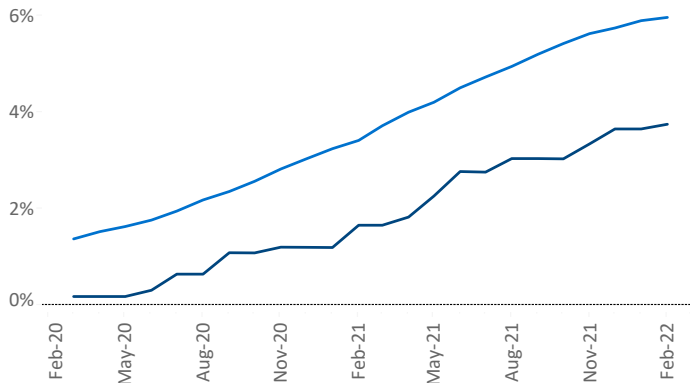
■ Albuquerque

■ National

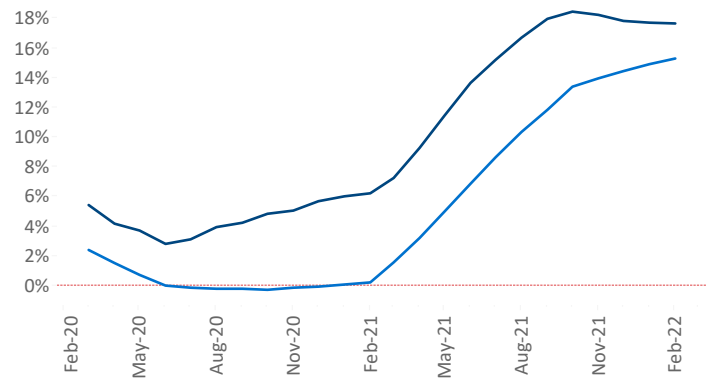
Occupancy



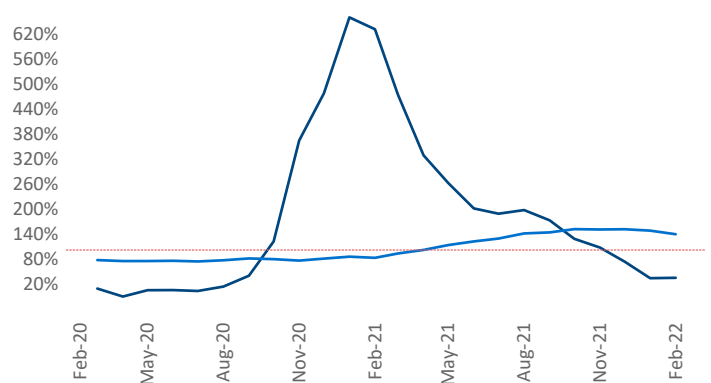
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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Albuquerque is the **68th** largest multifamily market with **55,324** completed units and **9,768** units in development, **2,074** of which have already broken ground.

New lease asking **rents** are at **\$1,186**, up **17.6%** ▲ from the previous year placing Albuquerque at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **418** ▲ net units absorbed over the past 12 months. This is down **-838** ▼ units from the previous year's gain of **1,256** ▲ absorbed units.

Employment in Albuquerque has grown by **6.8%** ▲ over the past 12 months, while hourly wages have risen by **5.5%** ▲ YoY to **\$26.82** according to the *Bureau of Labor Statistics*.