

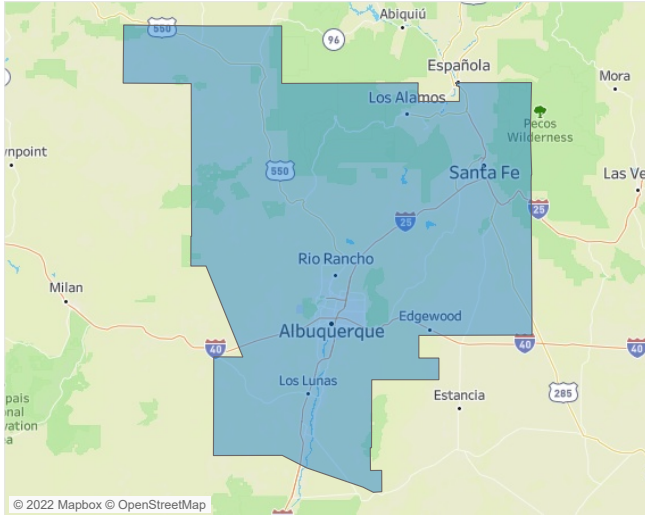


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Albuquerque
April 2022



Albuquerque is the **68th** largest multifamily market with **55,324** completed units and **10,457** units in development, **2,817** of which have already broken ground.

New lease asking **rents** are at **\$1,203**, up **15.9% ▲** from the previous year placing Albuquerque at **33rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **609 ▲** net units absorbed over the past twelve months. This is down **-903 ▼** units from the previous year's gain of **1,512 ▲** absorbed units.

Employment in Albuquerque has grown by **5.7% ▲** over the past 12 months, while hourly wages have risen by **5.9% ▲** YoY to **\$26.44** according to the *Bureau of Labor Statistics*.

