



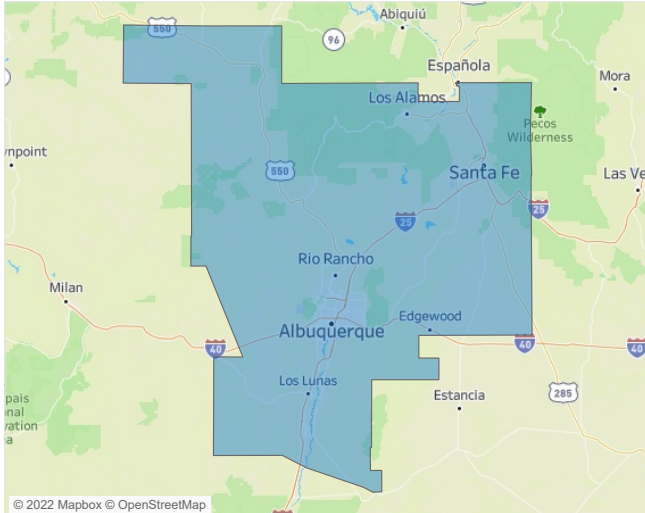
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Albuquerque

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Albuquerque is the **68th** largest multifamily market with **55,491** completed units and **10,453** units in development, **3,198** of which have already broken ground.

New lease asking **rents** are at **\$1,265**, up **14.1% ▲** from the previous year placing Albuquerque at **29th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **579 ▲** net units absorbed over the past twelve months. This is down **-446 ▼** units from the previous year's gain of **1,025 ▲** absorbed units.

Employment in Albuquerque has grown by **2.9% ▲** over the past 12 months, while hourly wages have risen by **2.8% ▲** YoY to **\$26.53** according to the *Bureau of Labor Statistics*.

