

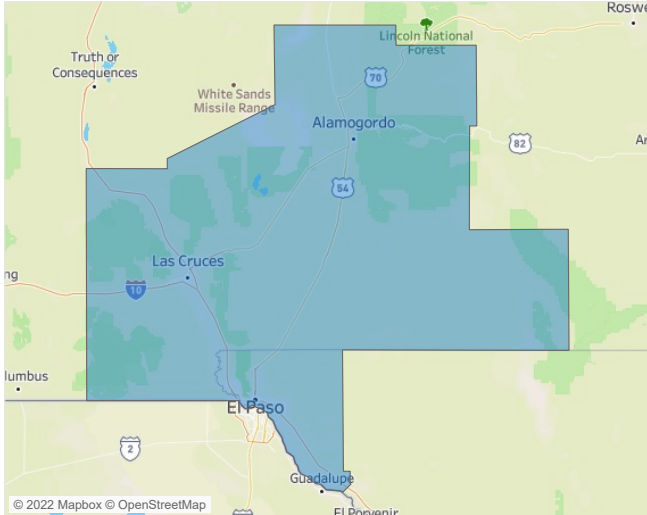


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## El Paso September 2022



**El Paso** is the **71st** largest multifamily market with **54,340** completed units and **7,490** units in development, **1,144** of which have already broken ground.

New lease asking **rents** are at **\$1,013**, up **10.8%** ▲ from the previous year placing El Paso at **34th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-69** ▼ net units absorbed over the past twelve months. This is down **-460** ▼ units from the previous year's gain of **391** ▲ absorbed units.

**Employment** in El Paso has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **9.3%** ▲ YoY to **\$22.91** according to the *Bureau of Labor Statistics*.

