

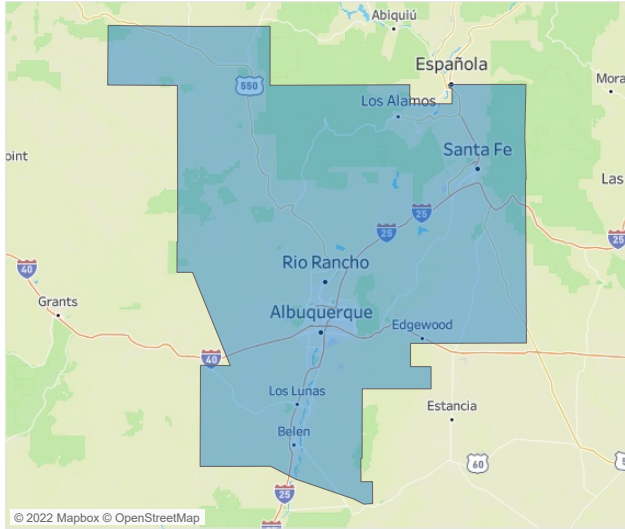


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## Albuquerque November 2022



**Albuquerque** is the **68th** largest multifamily market with **55,893** completed units and **11,551** units in development, **3,373** of which have already broken ground.

New lease asking **rents** are at **\$1,308**, up **10.5% ▲** from the previous year placing Albuquerque at **16th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **309 ▲** net units absorbed over the past twelve months. This is down **-807 ▼** units from the previous year's gain of **1,116 ▲** absorbed units.

**Employment** in Albuquerque has grown by **1.0% ▲** over the past 12 months, while hourly wages have risen by **2.2% ▲** YoY to **\$27.24** according to the *Bureau of Labor Statistics*.

