

Contacts

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Española

Los Alamos

Santa Fe

Las

Rio Rancho

Albuquerque

Los Lunas

Estancia

Belen

60

Albuquerque is the **68th** largest multifamily market with **55,019** completed units and **12,617** units in development, **3,489** of which have already broken ground.

New lease asking **rents** are at \$1,291, up 10.1% ▲ from the previous year placing Albuquerque at 11th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **55** ▲ net units absorbed over the past twelve months. This is down **-1,039** ▼ units from the previous year's gain of **1,094** ▲ absorbed units.

Employment in Albuquerque has grown by 2.4% ▲ over the past 12 months, while hourly wages have risen by 5.2% ▲ YoY to \$27.50 according to the *Bureau of Labor Statistics*.

