

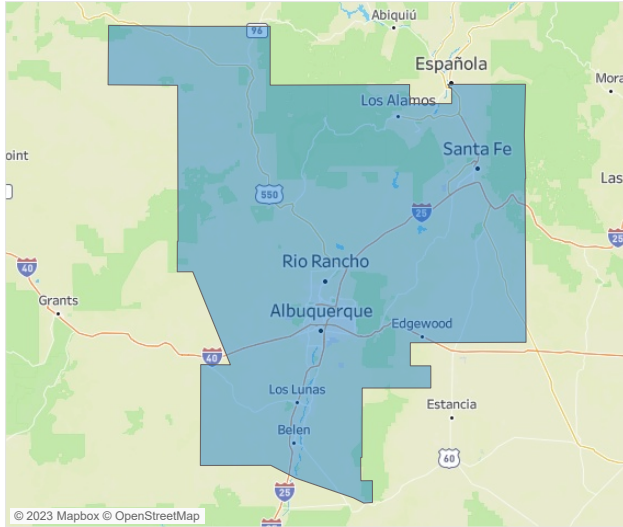


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Albuquerque
February 2023



Albuquerque is the **68th** largest multifamily market with **55,019** completed units and **12,450** units in development, **3,241** of which have already broken ground.

New lease asking **rents** are at **\$1,283**, up **8.9%** ▲ from the previous year placing Albuquerque at **13th** overall in year-over-year rent growth.

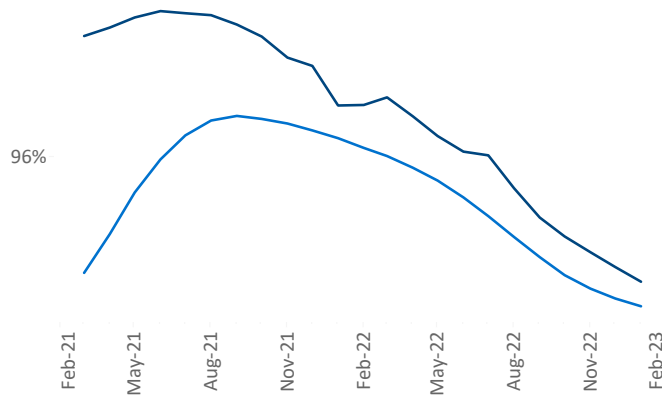
Multifamily housing **demand** has been negative with **-143** ▼ net units absorbed over the past twelve months. This is down **-1,218** ▼ units from the previous year's gain of **1,075** ▲ absorbed units.

Employment in Albuquerque has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$27.32** according to the *Bureau of Labor Statistics*.

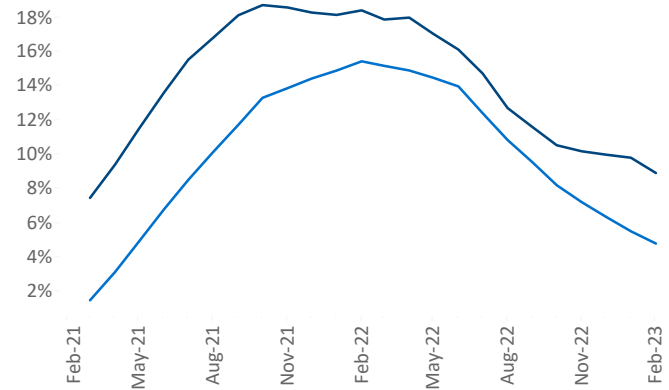
■ Albuquerque

■ National

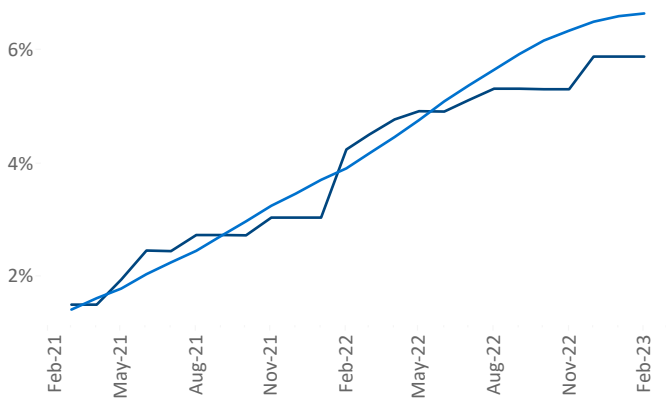
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

