



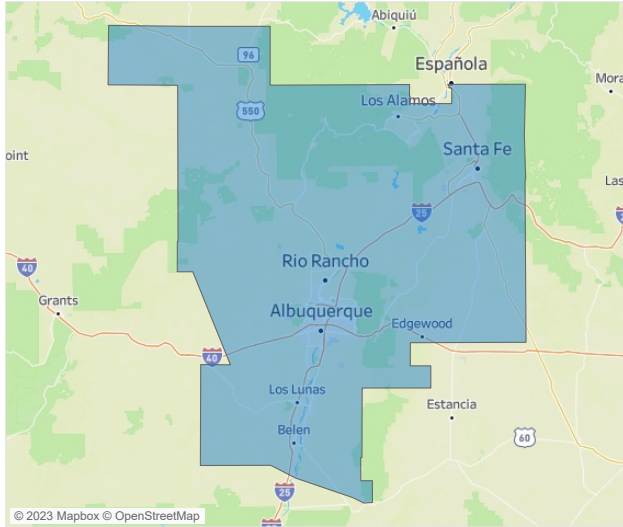
Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

#### Albuquerque

July 2023



**Albuquerque** is the **68th** largest multifamily market with **55,254** completed units and **13,380** units in development, **4,059** of which have already broken ground.

New lease asking **rents** are at **\$1,331**, up **5.8% ▲** from the previous year placing Albuquerque at **17th** overall in year-over-year rent growth.

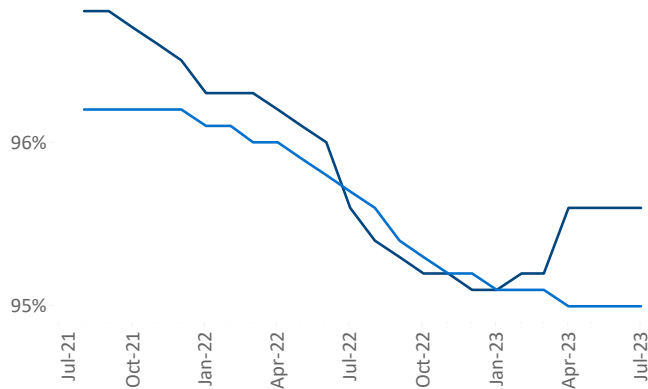
Multifamily housing **demand** has been positive with **167 ▲** net units absorbed over the past twelve months. This is down **-127 ▼** units from the previous year's gain of **294 ▲** absorbed units.

**Employment** in Albuquerque has grown by **1.9% ▲** over the past 12 months, while hourly wages have fallen by **-0.7% ▼** YoY to **\$26.81** according to the *Bureau of Labor Statistics*.

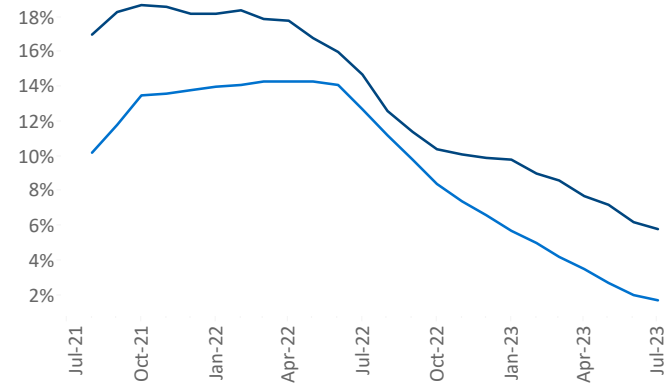
■ Albuquerque

■ National

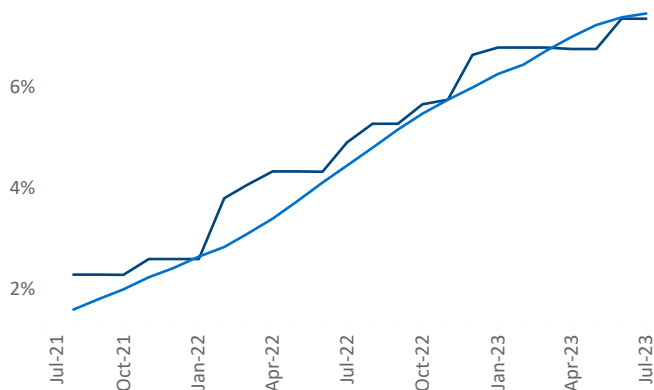
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

