

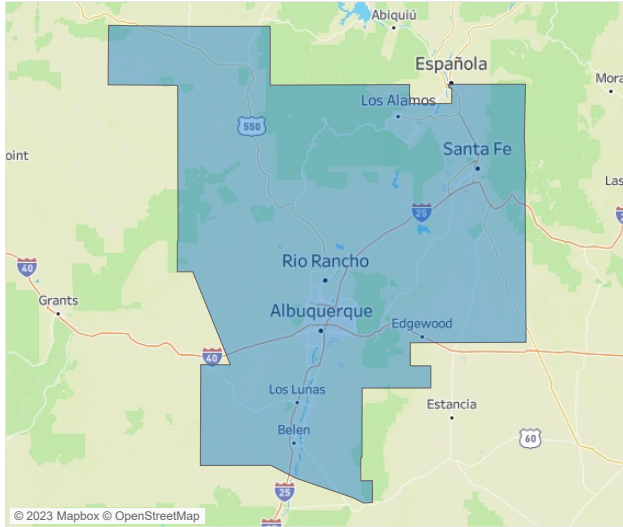


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## Albuquerque October 2023



**Albuquerque** is the **67th** largest multifamily market with **56,008** completed units and **12,736** units in development, **4,358** of which have already broken ground.

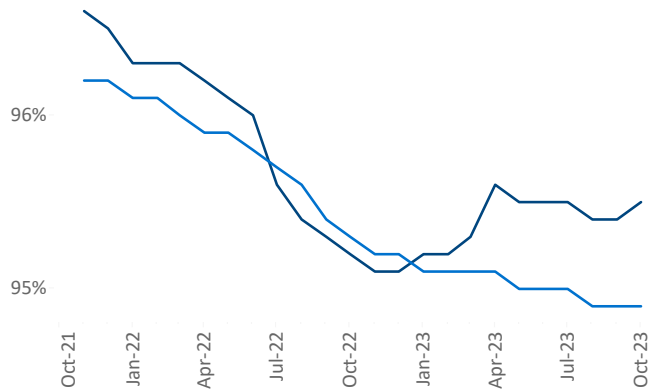
New lease asking **rents** are at **\$1,342**, up **3.5% ▲** from the previous year placing Albuquerque at **29th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,019 ▲** net units absorbed over the past twelve months. This is up **1,133 ▲** units from the previous year's loss of **-114 ▼** absorbed units.

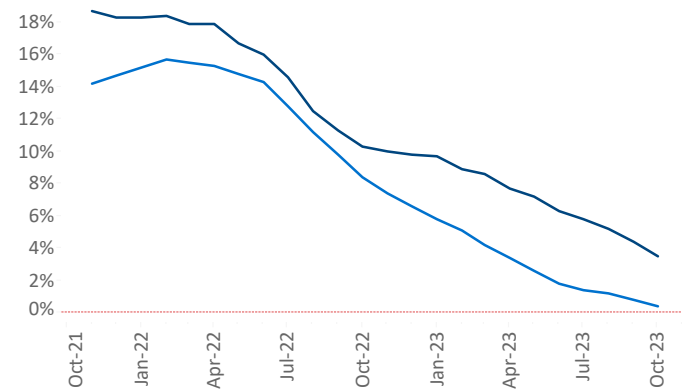
**Employment** in Albuquerque has grown by **2.0% ▲** over the past 12 months, while hourly wages have fallen by **-0.4% ▼** YoY to **\$27.02** according to the *Bureau of Labor Statistics*.

■ Albuquerque ■ National

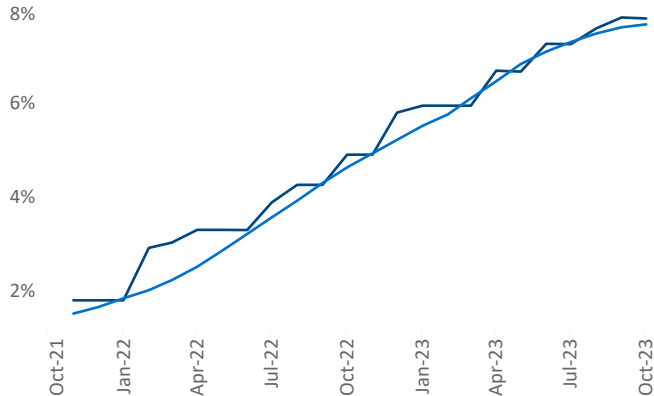
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

