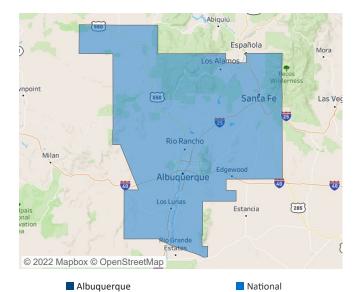
## Yardi Matrix



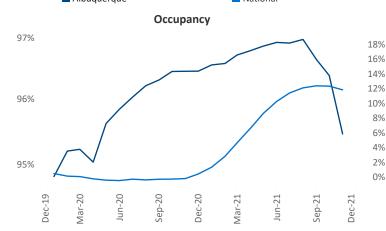
Albuquerque December 2021 Contact Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Albuquerque is the 68th largest multifamily market with 55,324 completed units and 9,560 units in development, 1,438 of which have already broken ground.

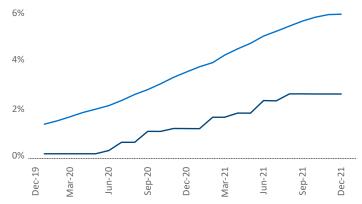
New lease asking **rents** are at **\$1,173**, up **17.8%** from the previous year placing Albuquerque at **18th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **312** ▲ net units absorbed over the past 12 months. This is down -638 ▼ units from the previous year's gain of **950** ▲ absorbed units.

**Employment** in Albuquerque has grown by **6.1%** • over the past 12 months, while hourly wages have risen by **3.3%** • YoY to **\$26.69** according to the *Bureau of Labor Statistics*.



**Units Under Construction as % of Stock** 



**Rent Growth YoY** 

