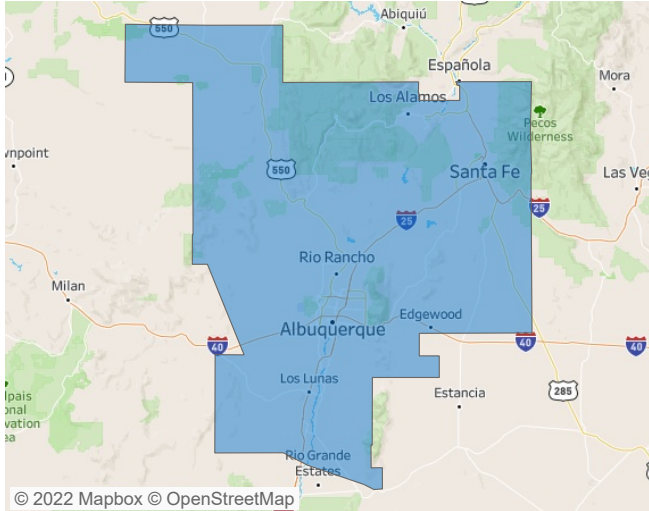




Albuquerque December 2021

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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*.

