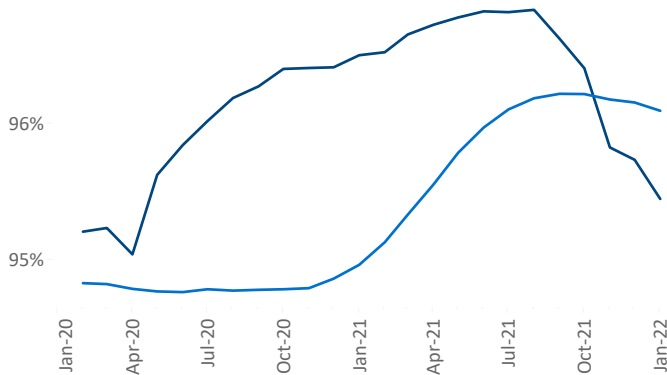
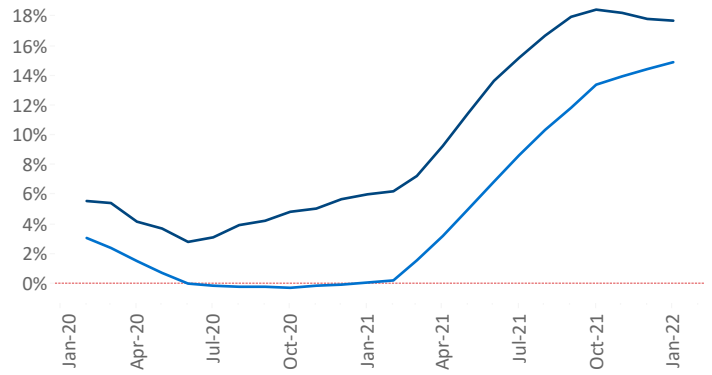


■ Albuquerque ■ National

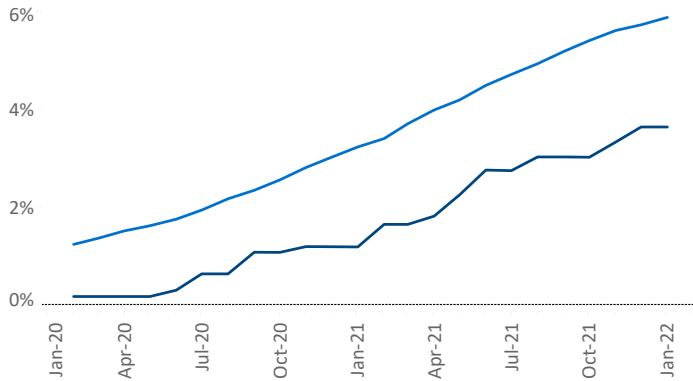
Occupancy



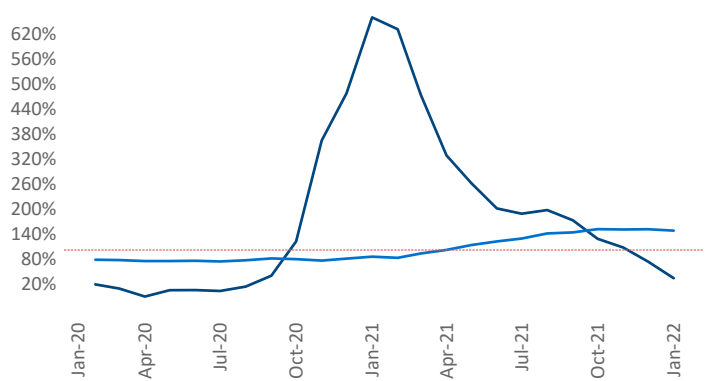
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Contacts

Albuquerque
January 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Albuquerque is the **68th** largest multifamily market with **55,324** completed units and **9,580** units in development, **2,020** of which have already broken ground.

New lease asking **rents** are at **\$1,183**, up **17.6%** ▲ from the previous year placing Albuquerque at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **385** ▲ net units absorbed over the past 12 months. This is down **-928** ▼ units from the previous year's gain of **1,313** ▲ absorbed units.

Employment in Albuquerque has grown by **6.8%** ▲ over the past 12 months, while hourly wages have risen by **6.5%** ▲ YoY to **\$27.20** according to the *Bureau of Labor Statistics*.