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El Paso
 January 2022
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El Paso is the 70th largest multifamily market with 54,090 completed units and 6,676 units in development, 1,229 of which have already broken ground.

New lease asking rents are at \$951, up 15% ▲ from the previous year placing El Paso at 39th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 1,175 ▲ net units absorbed over the past 12 months. This is up 281 ▲ units from the previous year's gain of 894 ▲ absorbed units.

Employment in El Paso has grown by 3.7% ▲ over the past 12 months, while hourly wages have risen by 6.7% ▲ YoY to \$21.06 according to the Bureau of Labor Statistics.

