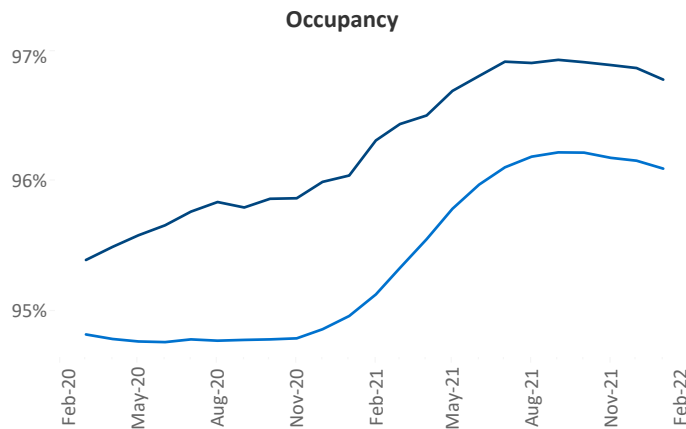


■ El Paso      ■ National



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El Paso February 2022

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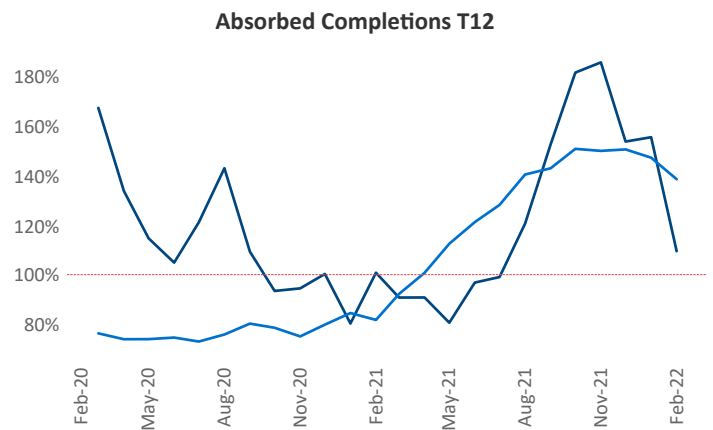
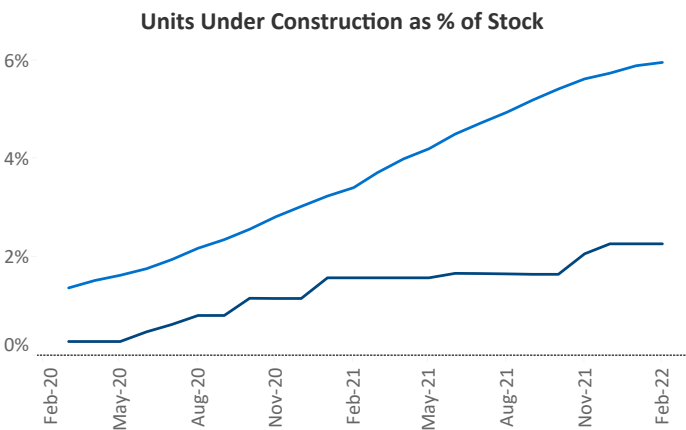
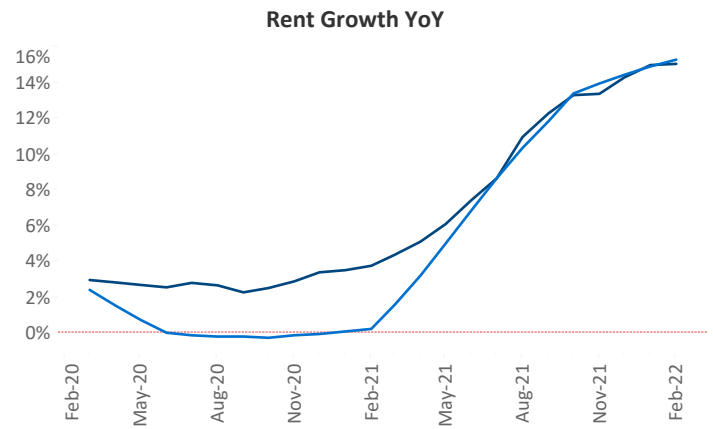
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El Paso is the **70th** largest multifamily market with **54,090** completed units and **6,676** units in development, **1,229** of which have already broken ground.

New lease asking **rents** are at **\$955**, up **15.1%** ▲ from the previous year placing El Paso at **39th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,075** ▲ net units absorbed over the past 12 months. This is up **48** ▲ units from the previous year's gain of **1,027** ▲ absorbed units.

**Employment** in El Paso has grown by **3.7%** ▲ over the past 12 months, while hourly wages have risen by **8.5%** ▲ YoY to **\$20.57** according to the *Bureau of Labor Statistics*.



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