

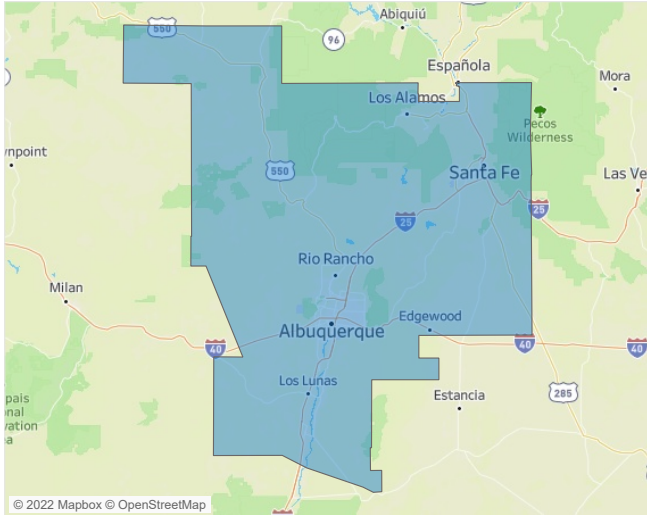


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Albuquerque is the **68th** largest multifamily market with **55,671** completed units and **10,671** units in development, **3,198** of which have already broken ground.

New lease asking **rents** are at **\$1,279**, up **12%** ▲ from the previous year placing Albuquerque at **31st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **776** ▲ net units absorbed over the past twelve months. This is down **-221** ▼ units from the previous year's gain of **997** ▲ absorbed units.

Employment in Albuquerque has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **0.7%** ▲ YoY to **\$26.45** according to the *Bureau of Labor Statistics*.

