

Jeff Adler Vice President Jeff.Adler@yardi.com

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

Contacts

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El Paso is the **71st** largest multifamily market with **54,242** completed units and **7,511** units in development, **1,242** of which have already broken ground.

New lease asking **rents** are at \$1,016, up 12.8% ▲ from the previous year placing El Paso at 27th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -117 ▼ net units absorbed over the past twelve months. This is down -766 ▼ units from the previous year's gain of 649 ▲ absorbed units.

Employment in El Paso has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **10.6%** ▲ YoY to **\$22.95** according to the *Bureau of Labor Statistics*.









