



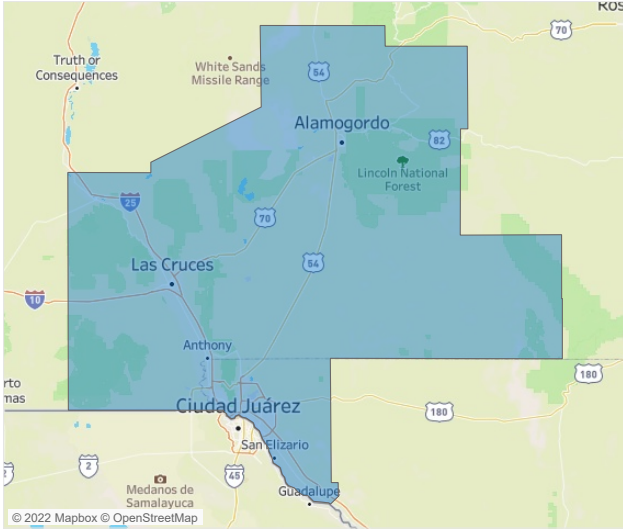
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#### El Paso

November 2022

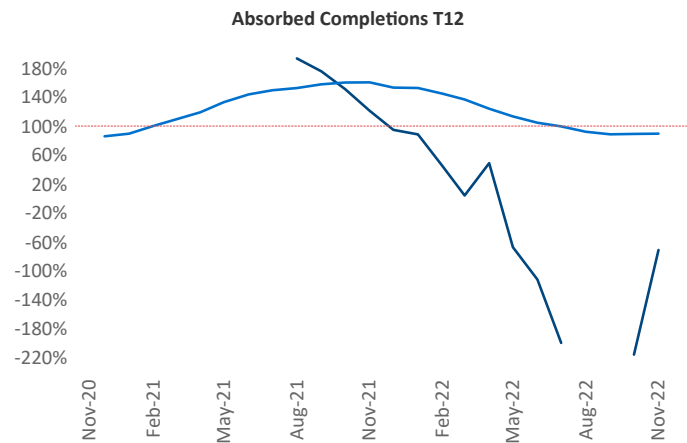
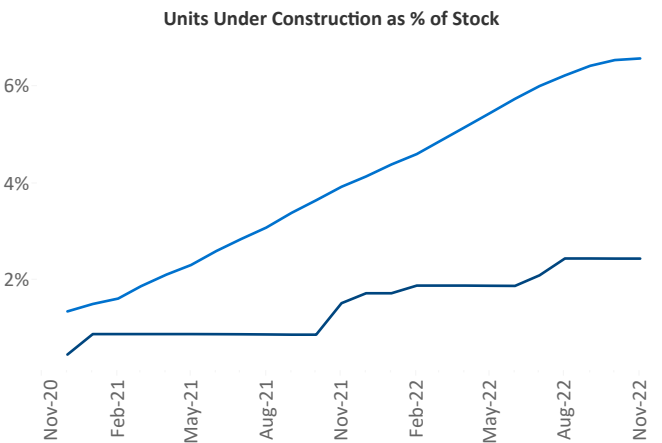
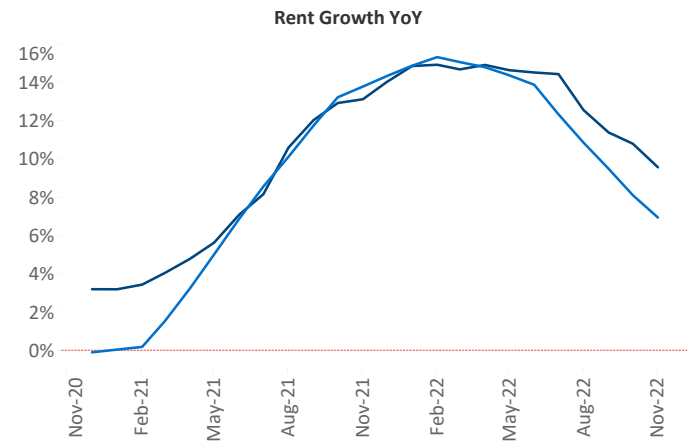
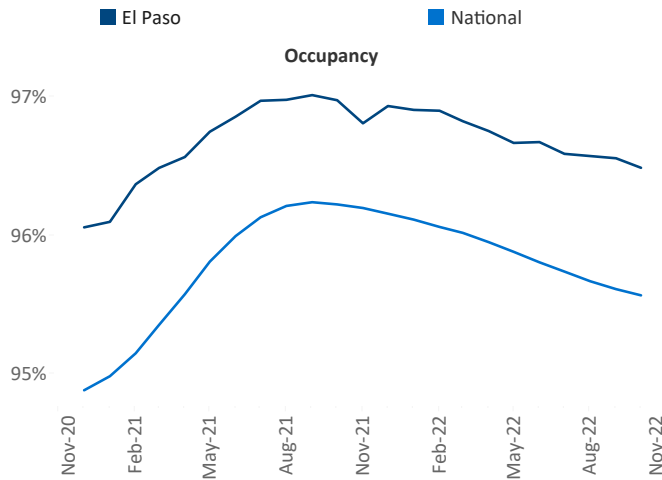


**El Paso** is the **72nd** largest multifamily market with **54,147** completed units and **7,571** units in development, **1,325** of which have already broken ground.

New lease asking **rents** are at **\$1,028**, up **9.5%** ▲ from the previous year placing El Paso at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-51** ▼ net units absorbed over the past twelve months. This is down **-323** ▼ units from the previous year's gain of **272** ▲ absorbed units.

**Employment** in El Paso has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **8.5%** ▲ YoY to **\$22.33** according to the *Bureau of Labor Statistics*.



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