



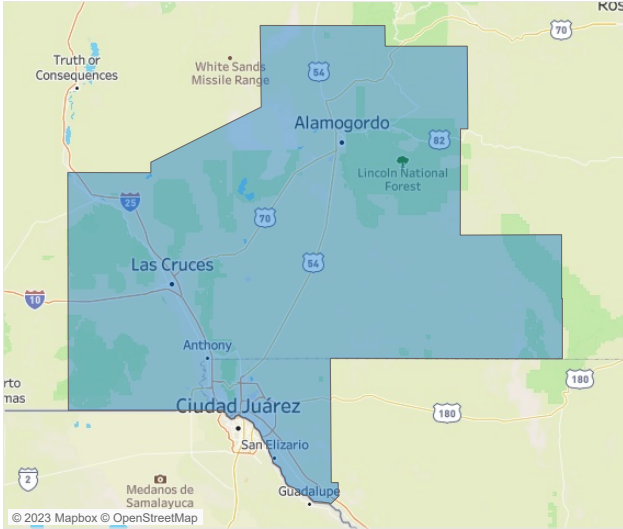
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#### El Paso

December 2022



**El Paso** is the **72nd** largest multifamily market with **54,692** completed units and **7,447** units in development, **1,201** of which have already broken ground.

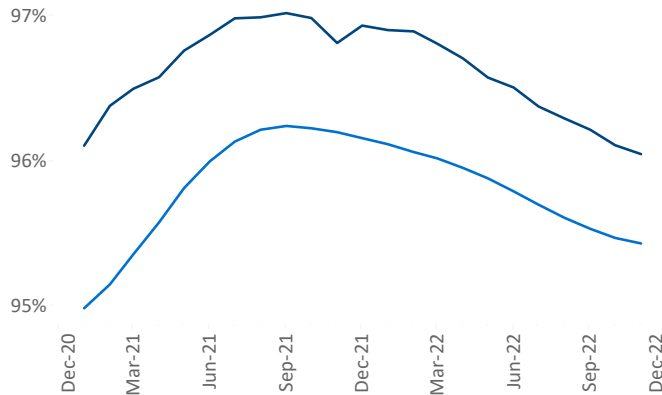
New lease asking **rents** are at **\$1,023**, up **7.7% ▲** from the previous year placing El Paso at **49th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **137 ▲** net units absorbed over the past twelve months. This is down **-70 ▼** units from the previous year's gain of **207 ▲** absorbed units.

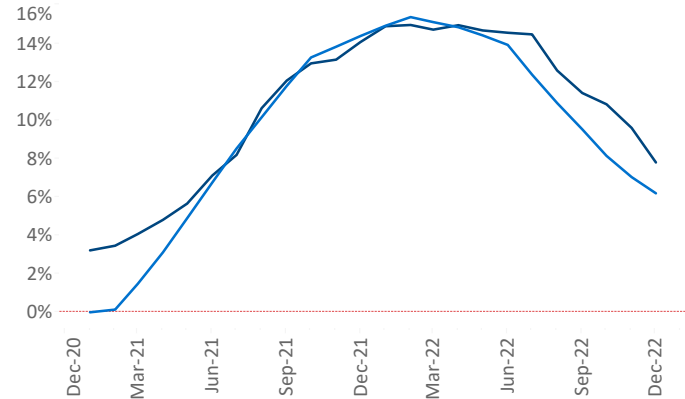
**Employment** in El Paso has grown by **2.4% ▲** over the past 12 months, while hourly wages have risen by **7.2% ▲** YoY to **\$22.09** according to the *Bureau of Labor Statistics*.

■ El Paso ■ National

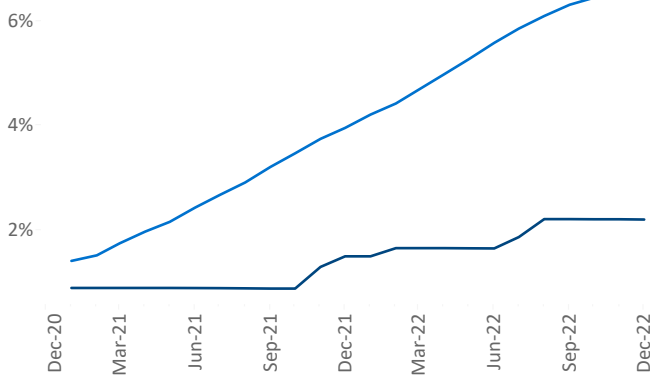
Occupancy



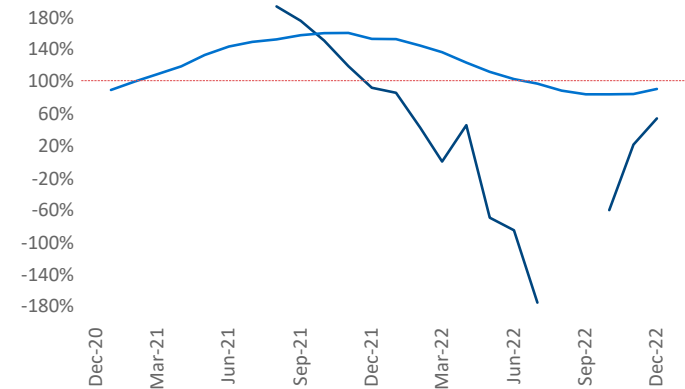
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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