

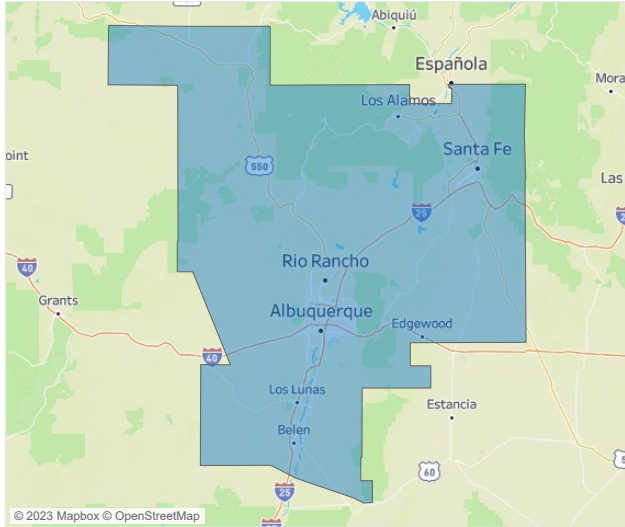


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Albuquerque
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Albuquerque is the **68th** largest multifamily market with **55,019** completed units and **13,751** units in development, **4,075** of which have already broken ground.

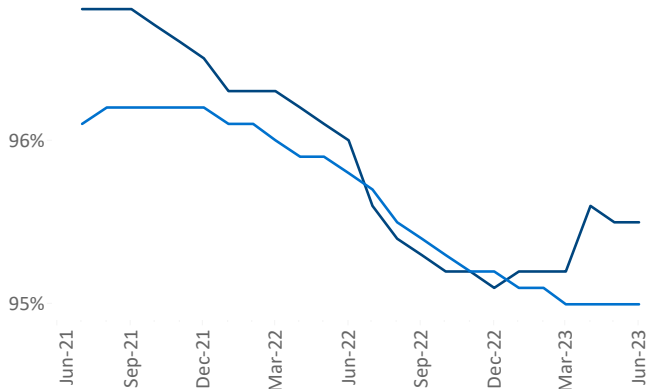
New lease asking **rents** are at **\$1,316**, up **6.1%** ▲ from the previous year placing Albuquerque at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **25** ▲ net units absorbed over the past twelve months. This is down **-487** ▼ units from the previous year's gain of **512** ▲ absorbed units.

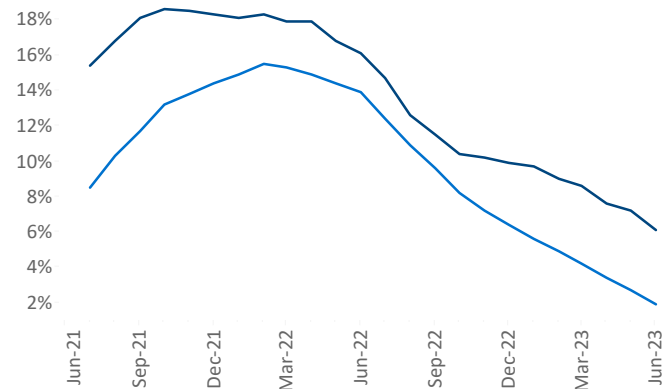
Employment in Albuquerque has grown by **3.0%** ▲ over the past 12 months, while hourly wages have fallen by **-0.2%** ▼ YoY to **\$26.58** according to the *Bureau of Labor Statistics*.

■ Albuquerque ■ National

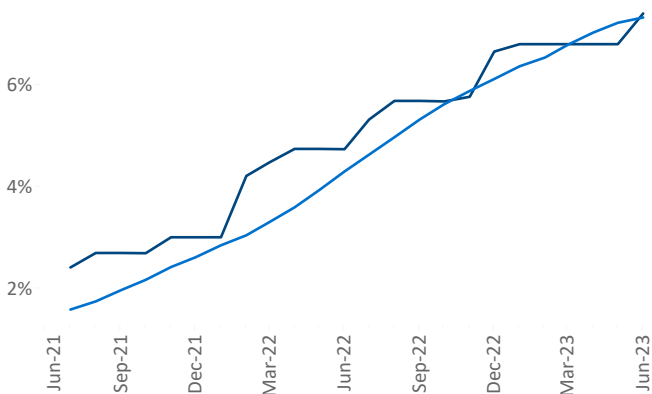
Occupancy



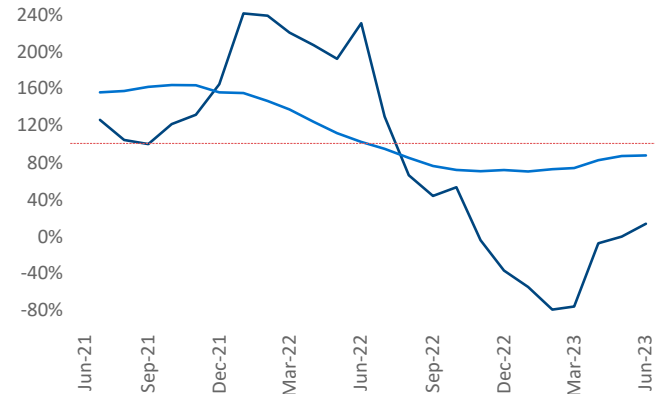
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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