

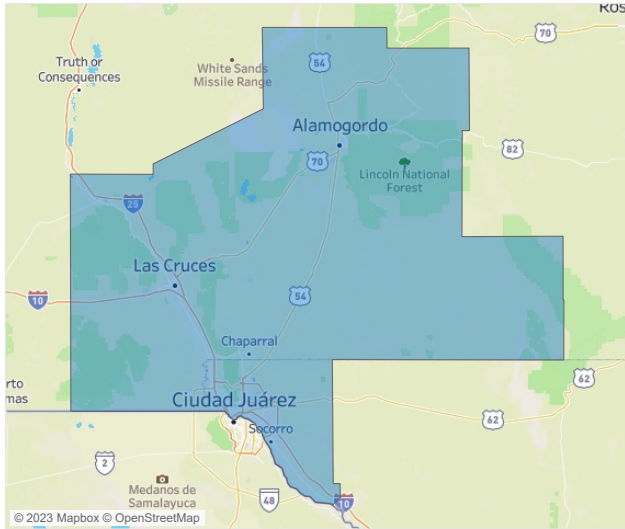


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

El Paso
June 2023



El Paso is the **70th** largest multifamily market with **54,245** completed units and **5,375** units in development, **1,133** of which have already broken ground.

New lease asking **rents** are at **\$1,054**, up **6.4%** ▲ from the previous year placing El Paso at **16th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **244** ▲ net units absorbed over the past twelve months. This is up **442** ▲ units from the previous year's loss of **-198** ▼ absorbed units.

Employment in El Paso has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$22.81** according to the *Bureau of Labor Statistics*.

