

Contacts

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Albuquerque is the 68th largest multifamily market with 56,233 completed units and 13,074 units in development, 3,892 of which have already broken ground.

New lease asking rents are at \$1,315, up 1.6% ▲ from the previous year placing Albuquerque at 65th overall in year-over-year rent growth.

Multifamily housing demand has been positive with 854 ▲

absorbed units.

Employment in Albuquerque has grown by 2.4% ▲ over the past 12 months, while hourly wages have fallen by -0.1% ▼ YoY to \$27.41 according to the *Bureau of Labor Statistics*.

net units absorbed over the past twelve months. This is up

1,102 ▲ units from the previous year's loss of -248 ▼









