

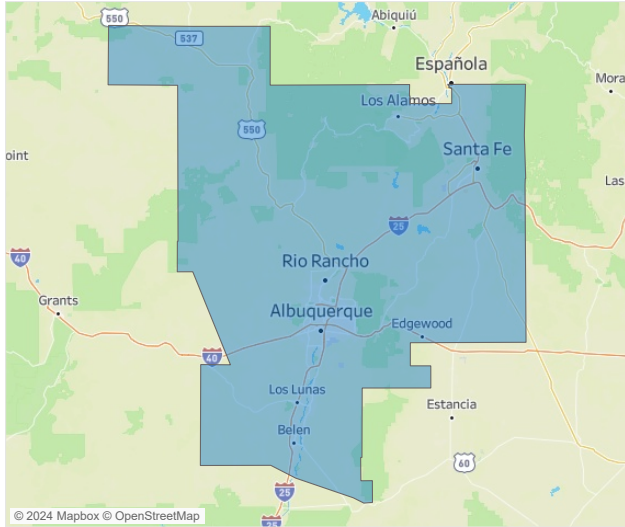


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Albuquerque  
May 2024



Albuquerque is the **68th** largest multifamily market with **56,893** completed units and **13,029** units in development, **3,654** of which have already broken ground.

Advertised **rents** are at **\$1,336**, up **1.4%** ▲ from the previous year placing Albuquerque at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **916** ▲ net units absorbed over the past twelve months. This is up **630** ▲ units from the previous year's gain of **286** ▲ absorbed units.

**Employment** in Albuquerque has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$27.76** according to the *Bureau of Labor Statistics*.

