

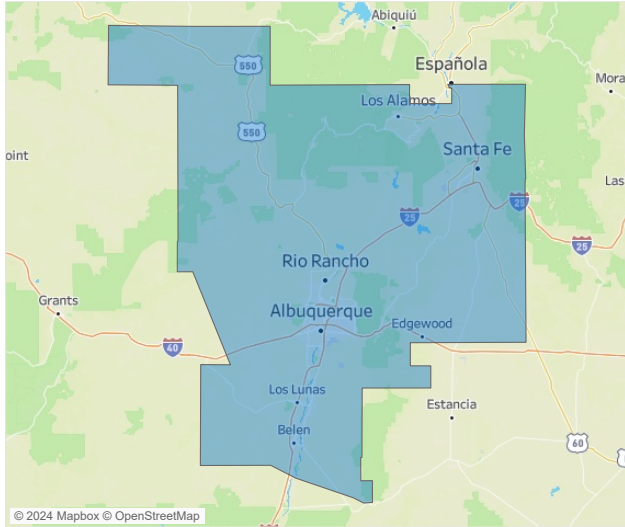


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Albuquerque
June 2024



Albuquerque is the **68th** largest multifamily market with **56,893** completed units and **13,129** units in development, **3,984** of which have already broken ground.

Advertised **rents** are at **\$1,338**, up **1.1%** ▲ from the previous year placing Albuquerque at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,116** ▲ net units absorbed over the past twelve months. This is up **815** ▲ units from the previous year's gain of **301** ▲ absorbed units.

Employment in Albuquerque has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **4.9%** ▲ YoY to **\$27.76** according to the *Bureau of Labor Statistics*.

