Jeff Adler

Vice President

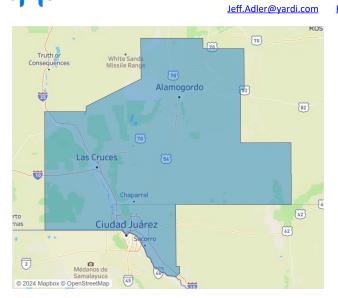


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El Paso

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El Paso is the 71st largest multifamily market with 54,519 completed units and 5,514 units in development, 2,201 of which have already broken ground.

Advertised **rents** are at **\$1,089**, up **2.9%** ▲ from the previous year placing El Paso at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with $240 \triangle$ units absorbed over the past twelve months. Absorption increased by $231 \triangle$ units from the previous year's absorption gain of $9 \triangle$ units.

Employment in El Paso has grown by 2.2% ▲ over the past 12 months, while hourly wages have fallen by -4.6% ▼ YoY to \$22.24 according to the *Bureau of Labor Statistics*.

