

EL PASO TX

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company

2021 MID-YEAR



EL PASO, TX EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

22,700
↑ 7.7%

NEXT 12 MONTHS*

14,600
↑ 4.6%

Unemployment

MID-YEAR 2021

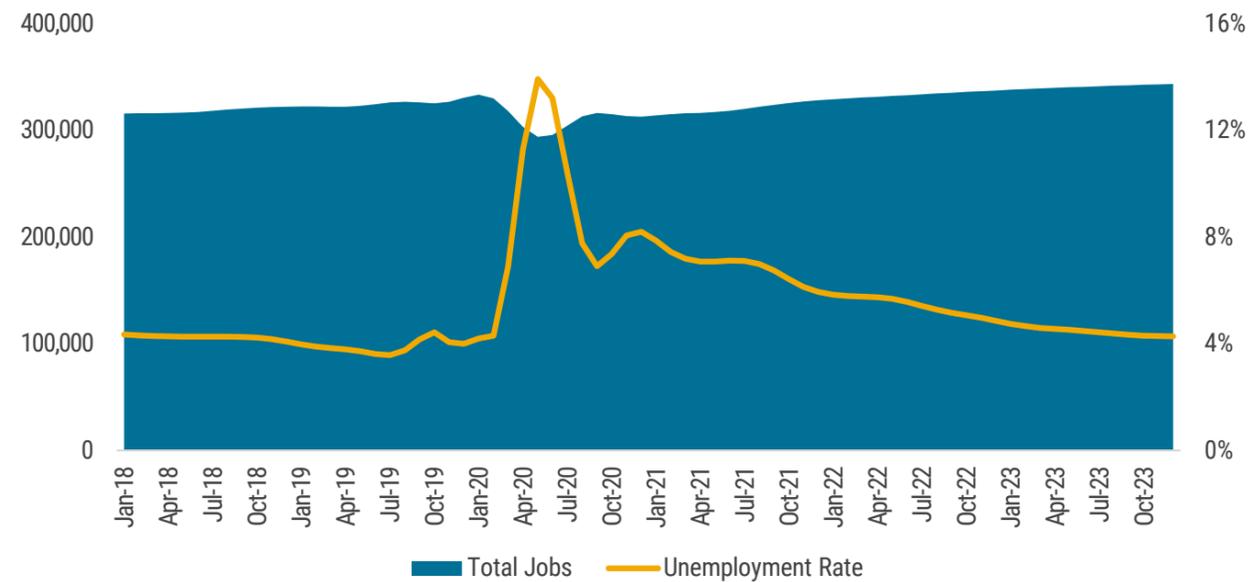
7.1%
↓ 610 BPS YOY

MID-YEAR 2022*

5.6%
↓ 150 BPS YOY

*Projected

Employment Trends



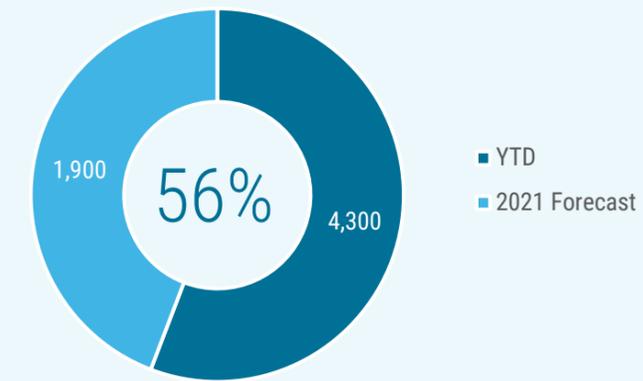
SOURCE: MOODY'S ANALYTICS

In The News

- [T.J. Maxx, Marshalls distribution center create 950 jobs](#)
- [Mount Franklin Foods opens candy factory with 350 jobs](#)
- [Nearly 1,000 jobs at Fort Bliss migrant shelters available](#)
- [El Paso International Airport to fill over 100 positions](#)

Who's Hiring?

LEISURE & HOSPITALITY INDUSTRY



12%
OF ALL JOBS IN THE METRO

\$21,200
AVERAGE ANNUAL SALARY

Top Leisure & Hospitality Employers



500 JOBS



300 JOBS



EL PASO, TX

DELIVERIES & ABSORPTION

2021 Units*

DELIVERED

0

ABSORBED

-26

2022 Units*

DELIVERED

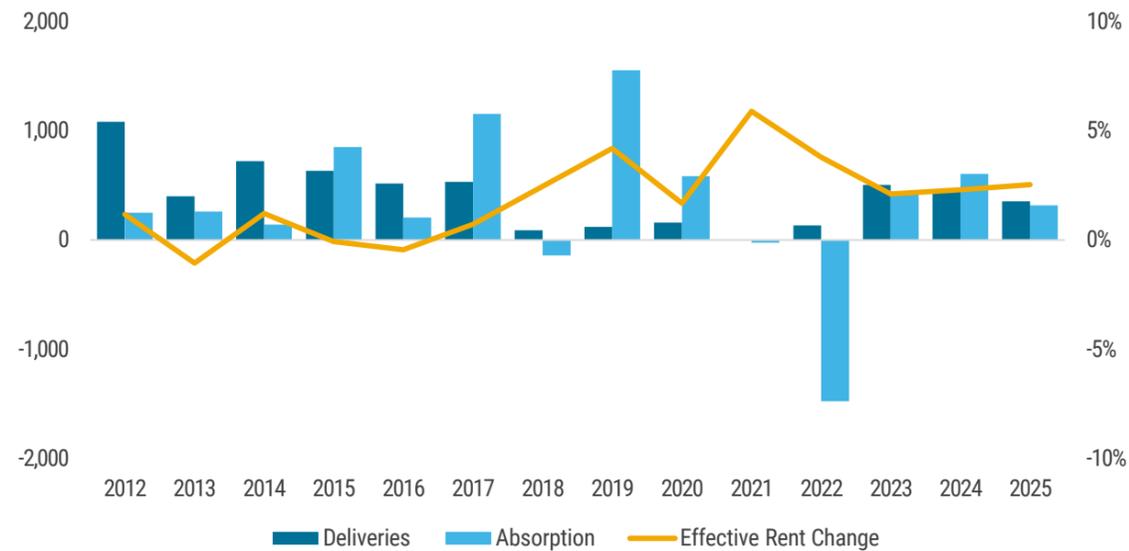
133

ABSORBED

-1,474

*Projected

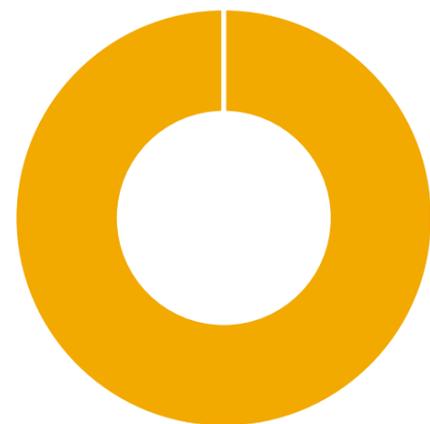
Deliveries, Absorption, & Effective Rent Change



SOURCE: REALPAGE

Market Pipeline

160



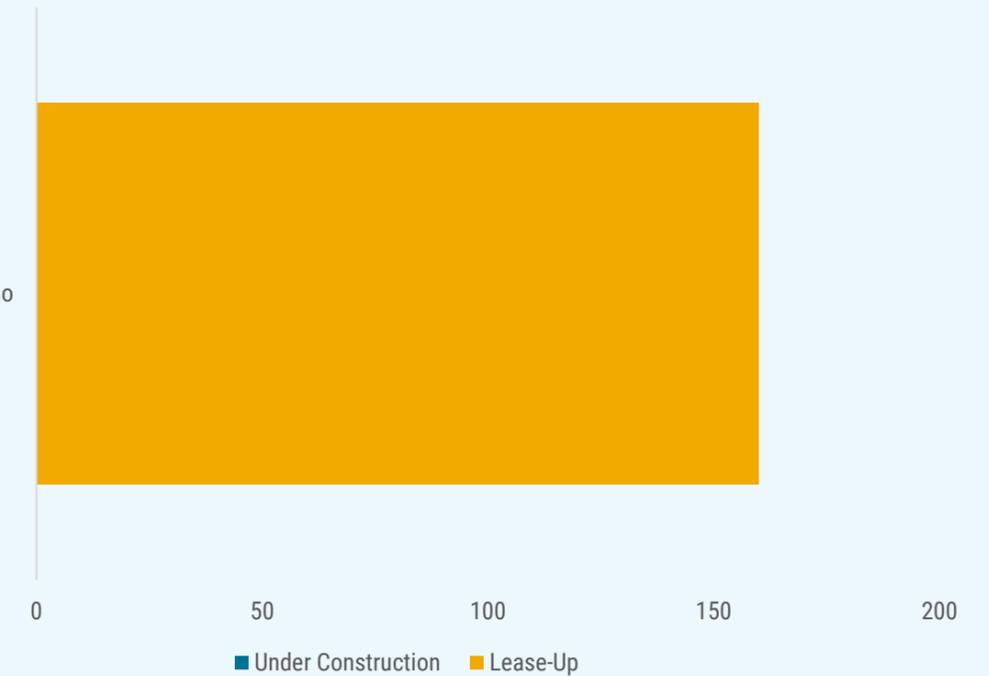
Under Construction

Lease-Up

0

Top Submarket Pipelines

Northwest El Paso



For a complete list of properties in the pipeline, [CLICK HERE](#)



EL PASO, TX

RENT & OCCUPANCY

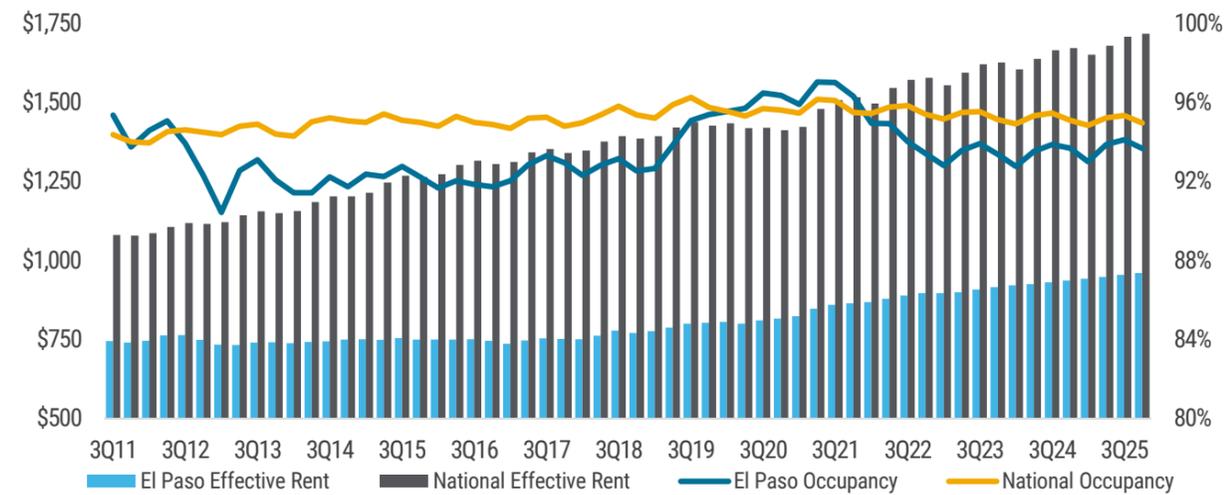
Effective Rent

2Q 2021
 \$848
 ↑ 5.9% YOY

Occupancy

2Q 2021
 97.0%
 ↑ 130 BPS YOY

El Paso vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Central El Paso	97.1%	290	\$843	8.7%
East El Paso	97.6%	140	\$838	4.0%
Mission Valley/Socorro	96.8%	-20	\$718	4.8%
Northeast El Paso	96.3%	90	\$859	4.7%
Northwest El Paso	96.7%	100	\$920	7.3%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of El Paso

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