

2022 MID-YEAR

ALBUQUERQUE NM

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company





ALBUQUERQUE, NM EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

18,900

↑ 4.9%

NEXT 12 MONTHS*

5,500

↑ 1.4%

Unemployment

MID-YEAR 2022

4.6%

↓ 220 BPS YOY

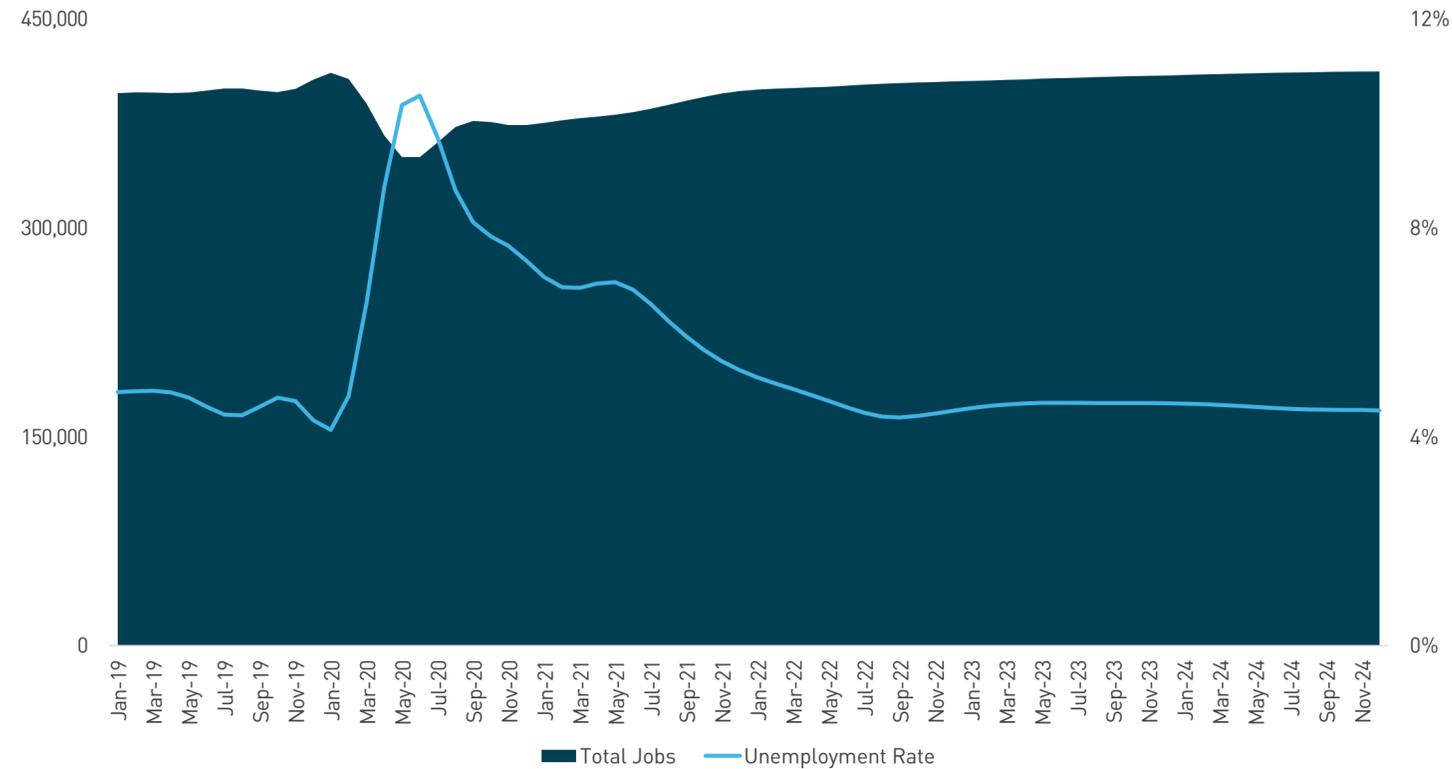
MID-YEAR 2023*

4.6%

⊙ 0 BPS YOY

*Projected

Employment Trends



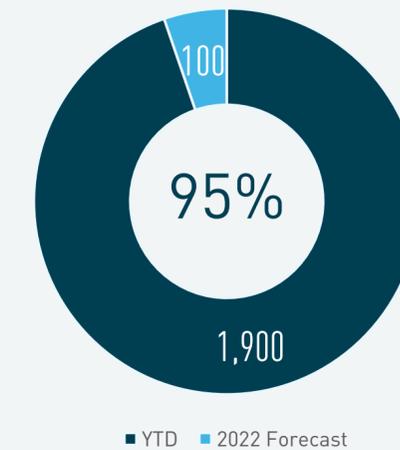
SOURCE: Moody's Analytics

In The News

- [Amazon hiring for 1,000 positions in Albuquerque](#)
- [Universal Hydrogen will build a new \\$10M manufacturing, distribution center](#)
- [MTX Group Inc. commits to 250 high-paying jobs in Albuquerque](#)

Who's Hiring?

CONSTRUCTION INDUSTRY



7%
OF ALL JOBS IN THE METRO

\$46,200
AVERAGE ANNUAL SALARY

Top Construction Employers





ALBUQUERQUE, NM

DELIVERIES & ABSORPTION

2022 Units*

DELIVERIES

385

ABSORPTION

-316

2023 Units*

DELIVERIES

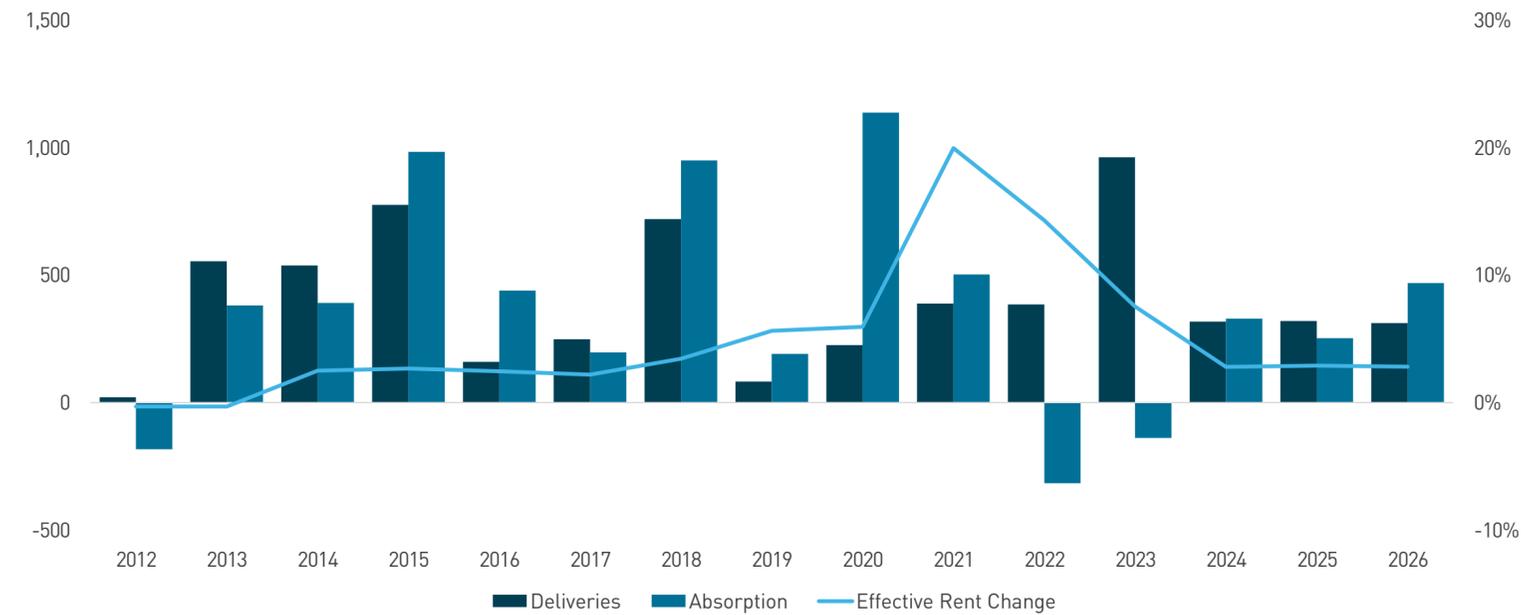
963

ABSORPTION

-138

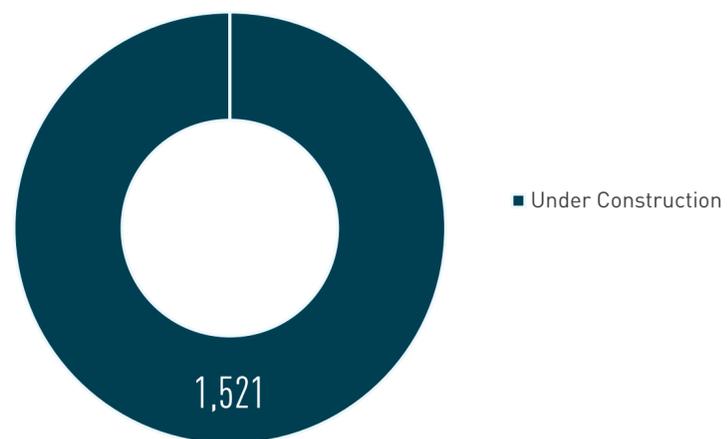
*Projected

Deliveries, Absorption, & Effective Rent Change

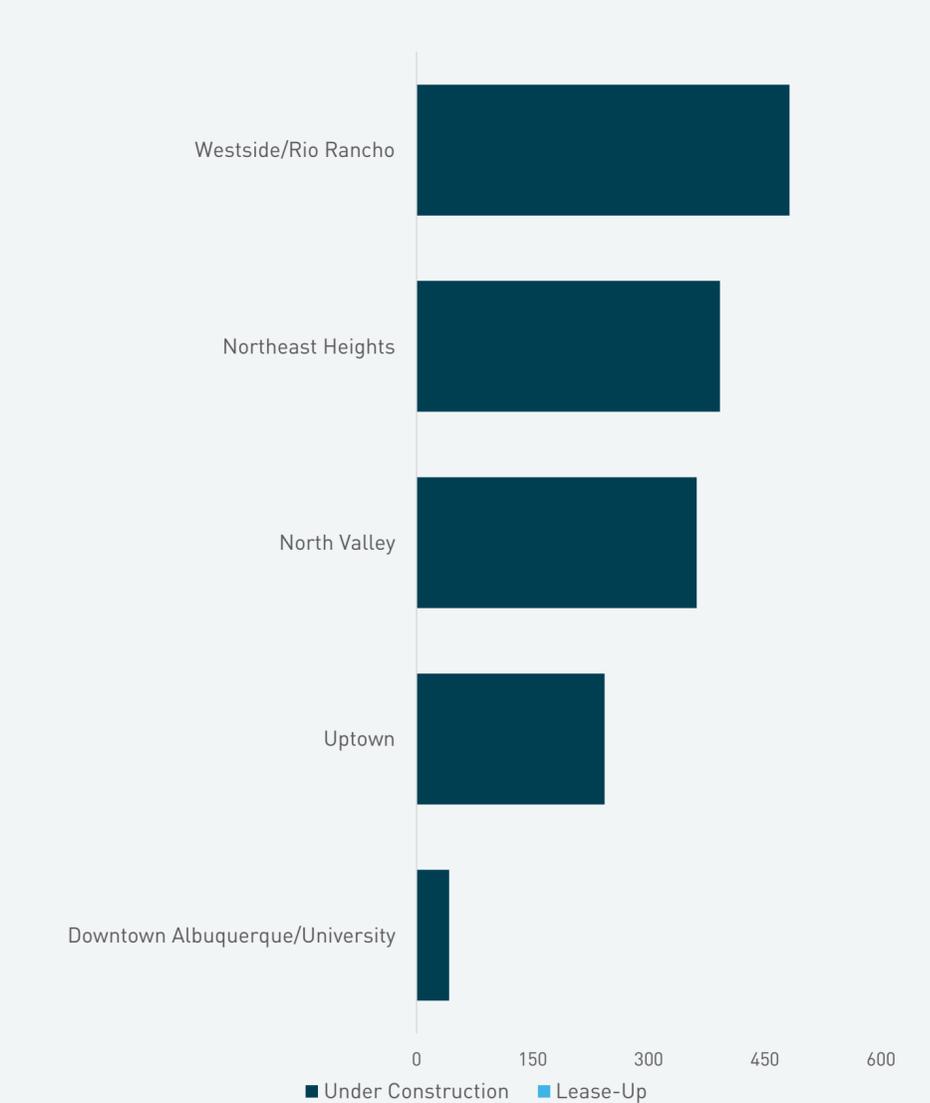


Source: RealPage

Market Pipeline



Top Submarket Pipelines





ALBUQUERQUE, NM RENT & OCCUPANCY

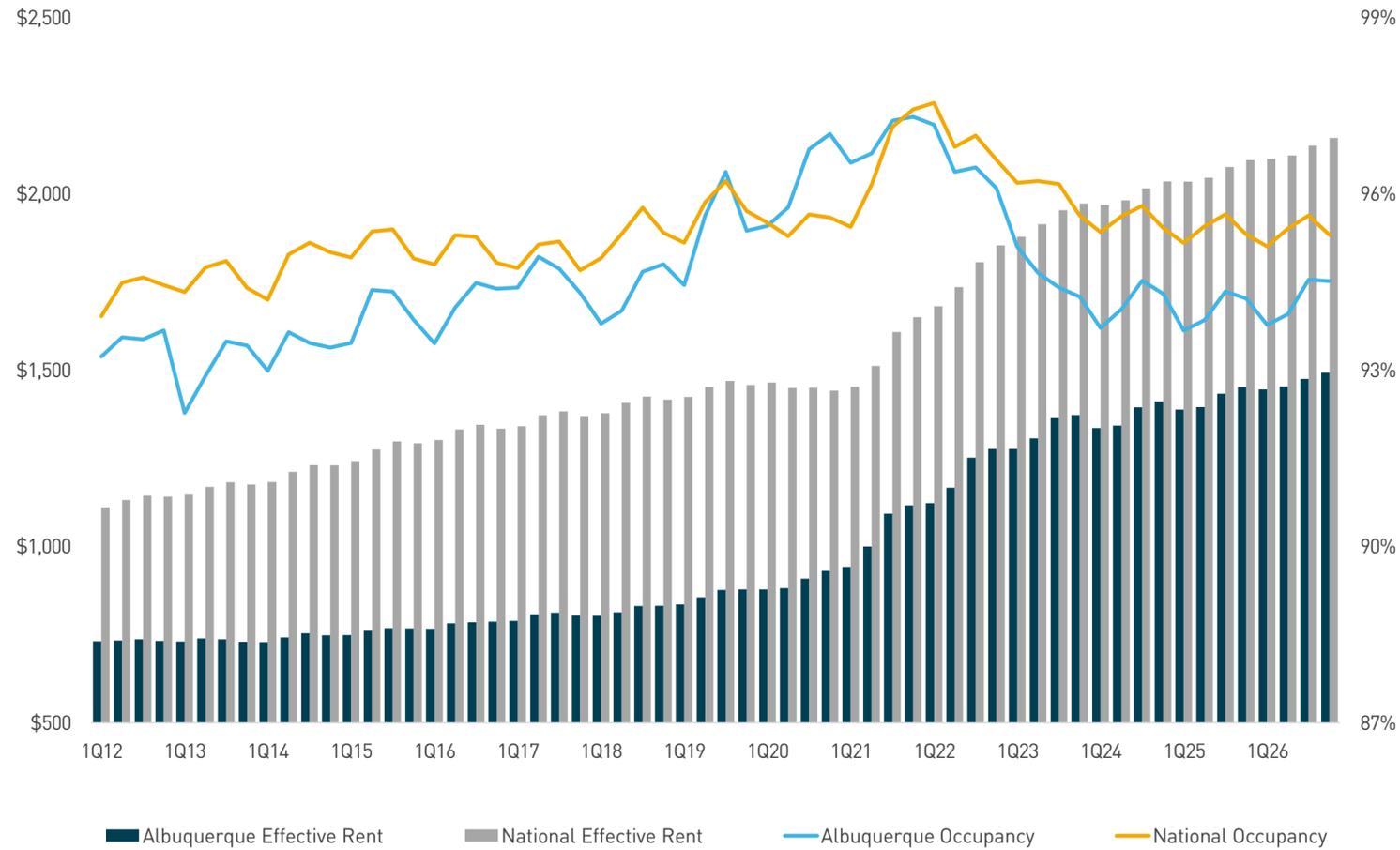
Effective Rent

2Q 2022
\$1,167
↑ 16.7% YOY

Occupancy

2Q 2022
96.4%
↓ 30 BPS YOY

Albuquerque vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	2Q22 OCCUPANCY	YOY (BPS)	2Q22 EFFECTIVE RENT	YOY
Downtown Albuquerque/University	97.1%	50	\$1,097	16.4%
Kirtland/Four Hills	96.5%	-90	\$1,060	21.2%
North Valley	96.2%	-50	\$1,214	17.5%
Northeast Heights	95.8%	-110	\$1,353	18.2%
Uptown	95.5%	40	\$920	11.3%
Westside/Rio Rancho	97.1%	-70	\$1,355	16.8%

BERKADIA[®]

Sources: RealPage; Moody's Analytics; Real Capital Analytics

© 2022 Berkadia Real Estate Advisors LLC

Berkadia® is a trademark of Berkadia Proprietary Holding LLC

Commercial mortgage loan origination and servicing businesses are conducted exclusively by Berkadia Commercial Mortgage LLC and Berkadia Commercial Mortgage Inc. This website is not intended to solicit commercial mortgage loan brokerage business in Nevada. Investment sales and real estate brokerage businesses are conducted exclusively by Berkadia Real Estate Advisors LLC and Berkadia Real Estate Advisors Inc. For state licensing details for the above entities, visit: www.berkadia.com/legal/licensing.aspx

The information contained in this flyer has been obtained from sources we believe to be reliable; however, we have not conducted any investigation regarding these matters and make no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. While we do not doubt its accuracy, we have not verified it and neither we, nor the Owner, make any guarantee, warranty or representation of any kind or nature about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example and do not necessarily represent past, current or future performance of the property. You and your advisors should conduct a careful and independent investigation of the property to determine to your satisfaction the suitability of the property and the quality of its tenancy for your records.