



FOUR CORNERS VALUATIONS
REAL ESTATE ADVISORY SERVICES

QUARTERLY MARKET UPDATE

MULTI-FAMILY

ALBUQUERQUE MSA | NM

Q2 | 2024



POPULATION TRENDS

Population Estimate	923,925
Total Households	379,471
Percentage of Income Qualified Households	59.90%
Income Qualified Households Income Band	227,227
Propensity of Renter Occupied Housing	41%



SUPPLY

Existing Competitive Supply	60,189
Under Construction / Proposed Units	1,854
Total Projected Supply	62,043



DEMAND

Income Qualified Households (Current Demand)	93,163
Friction Vacancy (10%)	4,658
Potential Demand in Defined Income Band	97,821
Residual Demand	35,778
Indicated Penetration Rate	63.40%

Data sourced by Crexi, CoStar & US Census Bureau



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