



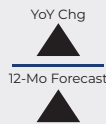
## ALBUQUERQUE/SANTA FE COMBINED MARKET INSIGHTS



Vacancy Rate  
**8.2%**



Market Rent per Unit  
**\$1,262**



## CAPITAL MARKET



Average Cap Rate  
**6.2%**



Market Sale Price per Unit  
**\$146,000**



US 10-year Treasury Note  
**4.25%**



## MULTI-FAMILY COMBINED MARKET SNAPSHOT

- The combined vacancy rate for the Albuquerque and Santa Fe multi-family markets is 8.2%, indicating a healthy level of occupancy.
- A number of new Class A projects have recently come online in both Albuquerque and Santa Fe. Consequently, as those projects are leased at higher rents the average rent per unit has increased and the overall vacancy rate has increased in both markets.
- The average rent per unit across both markets is \$1,262, while the average sale price per unit stands at \$146,000, reflecting stable rental income and investment values

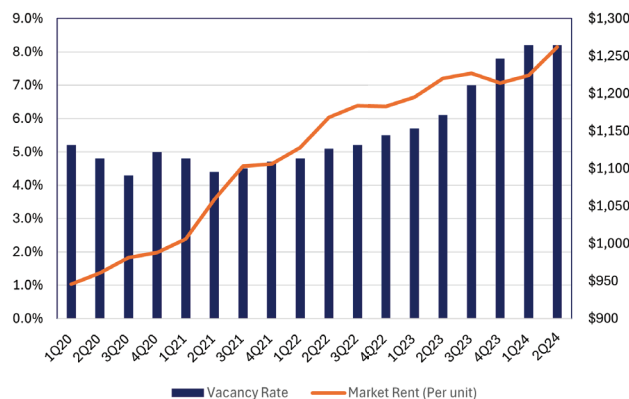
## ALBUQUERQUE MULTI-FAMILY MARKET SNAPSHOT

- Albuquerque reports a higher vacancy rate at 8.4%
- Slight fluctuations in vacancy and rental rates are expected over the next 12 months.
- Stable cap rates of 6.2% and investor interest continues despite broader economic uncertainties.
- Bernalillo: Features the lowest vacancy rate at 2.2%, with an average rent of \$1,010 per unit, indicating strong demand and limited supply.

## SANTA FE MULTI-FAMILY MARKET SNAPSHOT

- The average rent per unit in Santa Fe is \$1,574, indicating a premium market compared to Albuquerque.
- Los Alamos boasts a lower vacancy rate of 2.4%, suggesting a tight market with high demand and limited supply.
- The average rent per unit in Los Alamos is \$1,400, reflecting robust demand and the area's strong economic base.
- Investors are expected to remain active in both markets. Santa Fe's higher rental and sale prices will continue to attract premium investors, while Los Alamos offers opportunities for those seeking stable returns in a tight market.

Albuquerque/Santa Fe Combined Vacancy Vs. Market Rent





**ALBUQUERQUE METRO KEY SALES TRANSACTIONS**

Property	Submarket	Buyer Type	Units	List Price
 3308 4th St NW	North Valley	Private Investor	52	\$6,995,000
 100 Broadway Blvd NE	Downtown	Private Investor	12	Undisclosed
 8101 Marble Ave NE	Northeast Heights	Private Investor	16	\$1,600,000

**SANTA FE METRO KEY SALES TRANSACTIONS**

Property	Submarket	Buyer Type	Units	List Price
 120 W Berger St, 118 W Berger St	Santa Fe	Private Investor	4	\$1,050,000

**ALBUQUERQUE CLASS SNAPSHOT**

Class A		Class B		Class C	
Total Units	5,356	Total Units	34,523	Total Units	26,791
Availability	14.10%	Availability	7.70%	Availability	7.50%
Avg. Price Per Unit	\$1,682	Avg. Price Per Unit	\$1,300	Avg. Price Per Unit	\$988

**SANTA FE CLASS SNAPSHOT**

Class A		Class B		Class C	
Total Units	1,474	Total Units	4,258	Total Units	26,643
Availability	26.40%	Availability	5.40%	Availability	3.40%
Avg. Price Per Unit	\$2,020	Avg. Price Per Unit	\$1,597	Avg. Price Per Unit	\$1,215

**MARKET STATISTICS**

Market Name	# of Units	12 Mo Absorption	Vacancy Rate	Rent per Unit	Sales Price Per Unit	Market Cap Rate
Albuquerque	63,456	1,073	8.4%	\$1,216	\$140,000	6.2%
Bernalillo	211	2	2.2%	\$1,010	\$99,000	6.5%
Los Alamos	848	65	2.4%	\$1,400	\$122,000	6.8%
Los Lunas/Belen	465	9	4.0%	\$822	\$112,000	6.9%
Rio Rancho	2,545	319	4.6%	\$1,471	\$189,000	5.7%
Santa Fe	7,527	138	8.8%	\$1,574	\$200,000	5.9%
<b>Total</b>	<b>75,052</b>	<b>1,569</b>	<b>8.20%</b>	<b>\$1,262</b>	<b>\$147,000</b>	<b>6.3%</b>

**MULTI FAMILY SNAPSHOT**

Multi Family data includes properties with 5 or more units in the Albuquerque/Santa Fe metro. Availability reflects all space currently on the market as well as vacant space. Rent asking rates are based on full service per square foot per year. All information is obtained from sources deemed reliable. While we make every effort to ensure the accuracy of our data, we cannot guarantee accuracy. Readers should consult a real estate professional before making investment decisions based on this data.