



## MARKET INSIGHTS



Vacancy Rate

**7.70%**



Market Rent/SF

**\$1,277**



## CAPITAL MARKET



Average Cap Rate

**6.60%**



Market Sale Price per Unit

**\$138,550**



US 10-year Treasury Note

**4.24%**



## MULTI-FAMILY COMBINED MARKET SNAPSHOT

- Vacancy rates have increased slightly due to new Class A projects coming online.
- Rental prices are stable to slightly higher, indicating ongoing steady demand.
- Investment remains strong, with Albuquerque Class B and Class C properties attracting interest.
- Santa Fe continues to attract premium investments, with higher rental rates and sales prices.

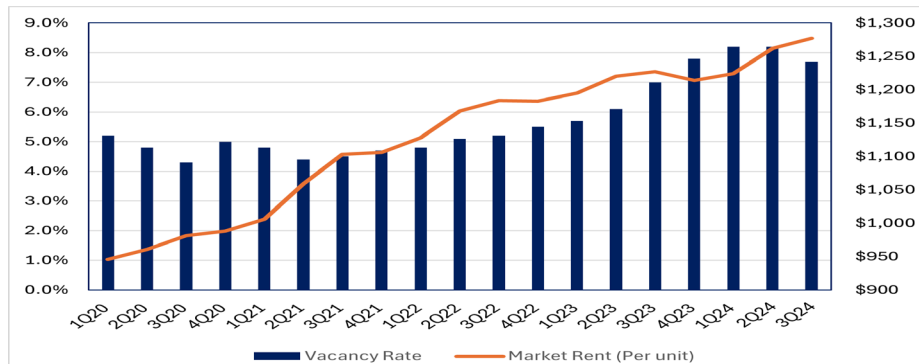
## ALBUQUERQUE MULTI-FAMILY MARKET SNAPSHOT

- **Vacancy Rate:** Improved slightly to 7.7%, down from 8.2% in Q2.
- **Average Rent per Unit:** Increased to \$1,237, up from \$1,216 in Q2.
- **Sales Price per Unit:** Decreased marginally to \$138,000 from \$140,000.
- **Cap Rate:** Held steady around 6.3%, consistent with last quarter.

## SANTA FE MULTI-FAMILY MARKET SNAPSHOT

- **Vacancy Rate:** Stable at 8.8%, consistent with the previous quarter.
- **Average Rent per Unit:** Increased to \$1,578 from \$1,574.
- **Sales Price per Unit:** Dropped slightly to \$193,000 from \$200,000.
- **Cap Rate:** Slightly up to 6.1%, from 5.9% in Q2.

Vacancy Vs. Rental Rates






**ALBUQUERQUE METRO KEY SALES**

Property	Submarket	Buyer Type	Units	List Price
 652 Vancouver Rd SE	Rio Rancho	Private Investor	4	\$595,000
 75 Darlene Rd SE	Rio Rancho	Private Investor	8	\$530,000
 801 Ortiz Dr SE	Albuquerque	Private Investor	4	\$425,000

**SANTA FE METRO KEY SALES**

Property	Submarket	Buyer Type	Units	List Price
 619 Gomez	Santa Fe	Private Investor	6	\$1,300,000

**ALBUQUERQUE CLASS SNAPSHOT**

Class A		Class B		Class C	
Total Units	5,281	Total Units	34,613	Total Units	27,016
Availability	10.70%	Availability	7.80%	Availability	6.80%
Avg. Price Per Unit	\$1,722	Avg. Price Per Unit	\$1,317	Avg. Price Per Unit	\$1,009

**SANTA FE CLASS SNAPSHOT**

Class A		Class B		Class C	
Total Units	1,476	Total Units	4,258	Total Units	2,661
Availability	20.70%	Availability	6.30%	Availability	4.10%
Avg. Price Per Unit	\$2,027	Avg. Price Per Unit	\$1,619	Avg. Price Per Unit	\$1,191

**MARKET STATISTICS**

Market Name	# of Units	12 Mo Absorption	Vacancy Rate	Rent per Unit	Sales Price Per Unit	Market Cap Rate
Albuquerque	63,540	1,328	7.6%	\$1,237	\$138,000	6.3%
Bernalillo	211	1	2.4%	\$1,075	\$97,300	7.2%
Los Alamos	848	62	2.5%	\$1,420	\$121,000	6.9%
Los Lunas/Belen	949	15	4.5%	\$897	\$105,000	7.0%
Rio Rancho	2,697	290	10.2%	\$1,452	\$177,000	6.0%
Santa Fe	7,547	111	8.8%	\$1,578	\$193,000	6.1%
<b>Total</b>	<b>75,792</b>	<b>1,807</b>	<b>7.70%</b>	<b>\$1,277</b>	<b>\$138,550</b>	<b>6.60%</b>

**MULTI FAMILY SNAPSHOT**

Multi Family market data includes non-owner-occupied buildings of ≥10 units in the Albuquerque and Santa Fe MSA. 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 investments decisions based on this data.