El Paso, TX

End of December, 2020

General Overview

Conventional Properties	Dec 2020	Annual Chg
Occupancy	95.6	+1.3%
Unit Change	0	
Units Absorbed (Annual)	498	
Average Size (SF)	838	+0.1%
Asking Rent	$819	+2.5%
Asking Rent per SF	$0.98	+2.3%
Effective Rent	$817	+2.8%
Effective Rent per SF	$0.98	+2.6%
% Offering Concessions	7%	-42.0%
Avg. Concession Package	3.4%	-21.8%

El Paso, TX

Legend: Occupancy — Mkt Rent — Eff Rent
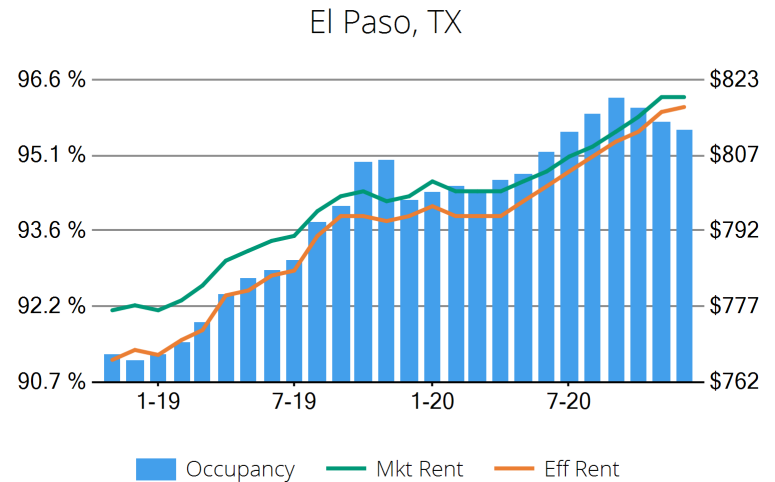
Market Breakdown

Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Average Rent Eff	Rent Concessions Props Offering	Rent Concessions Avg Package
Conventional	69%	283	38,226	95.6%	838	$819	$817	7.3%	3.4%
Affordable	25%	130	13,706	96.1%	914	$656	$656	0.0%	0.0%
Senior Living	5%	28	2,921	88.3%	686	$1,568	$1,568	0.0%	0.0%
Student Housing	1%	3	794	91.0%	1,096	$1,333	$1,333	0.0%	0.0%
Totals		444	55,647						

Top 5 Submarkets

Occupancy Annual Change	Dec-20	Change
Eastside South	96.7%	4.0%
Eastside North	96.6%	3.4%
Las Cruces, NM/Dona Ana County	97.8%	2.4%
Northwest El Paso	97.4%	0.7%
Southwest El Paso	93.7%	0.6%

Effective Rent Gains	Dec-20	Change
Southwest El Paso	$857	4.2%
Northeast El Paso	$842	4.0%
Las Cruces, NM/Dona Ana County	$839	3.1%
Eastside North	$841	2.1%
Fort Bliss/Downtown/Central El Paso	$743	2.0%

New Units

Top 5 Submarkets with Most New Units in Pipeline

Eastside North — 874
Fort Bliss/Downtown/Central El Paso — 837
Northwest El Paso — 658
Eastside South — 484
Northeast El Paso — 234
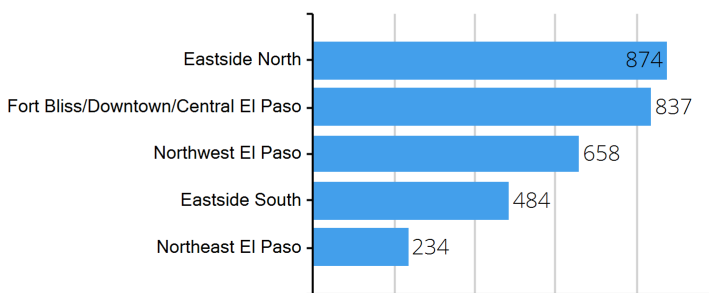
Leasing Starts Next 4 Quarters

Q1 2021, Q2 2021, Q3 2021, Q4 2021

ALN Apartment Data
www.alndata.com
NATIONWIDE MULTIFAMILY DATA