

BERKADIA[®]

EL PASO

MULTIFAMILY MARKET REPORT | MID-YEAR

2025



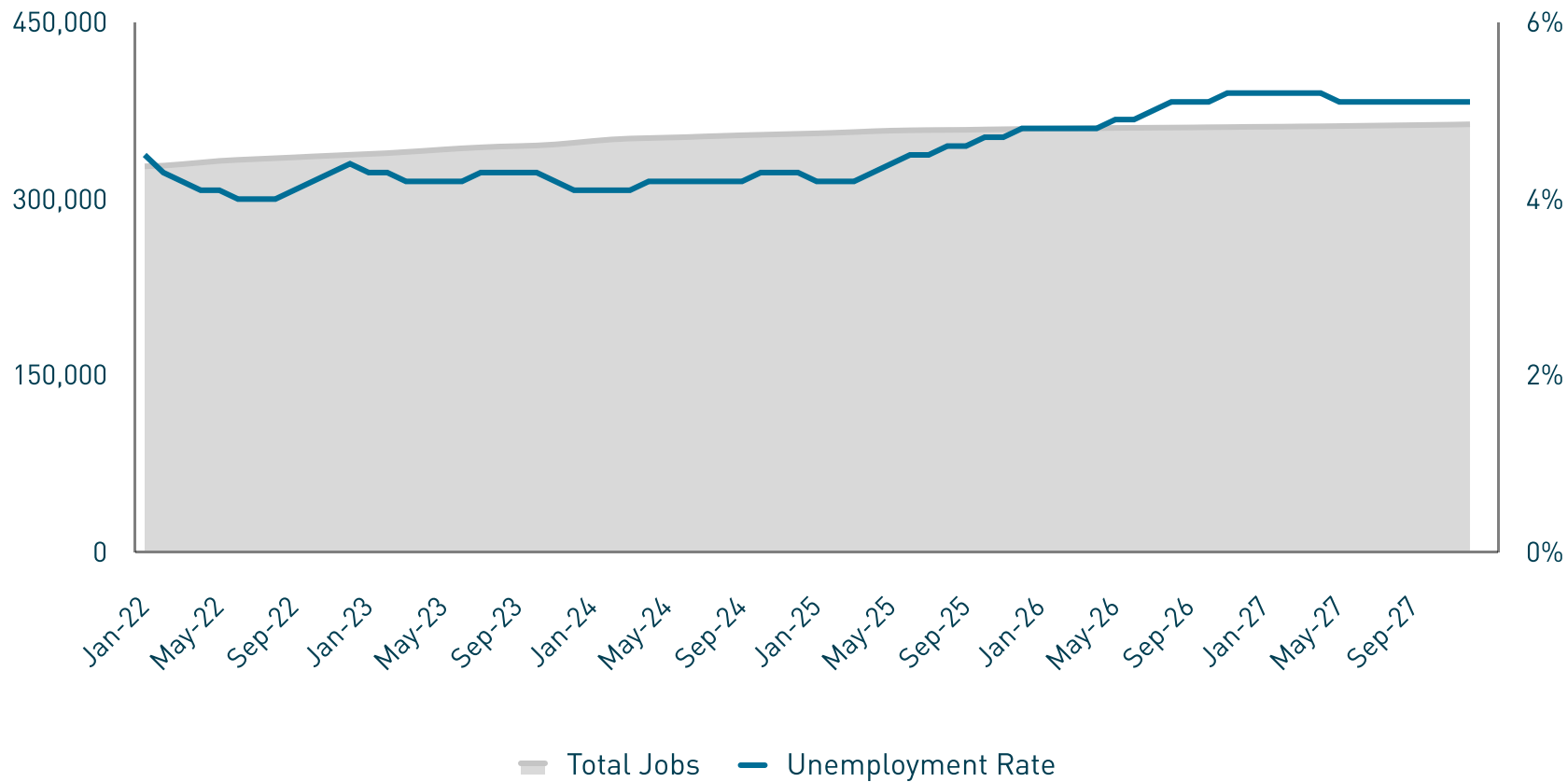
SELECT MARKET



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Employment Trends



Source: Moody's Analytics

Jobs Added / Lost

LAST 12 MONTHS
5,800



1.6% YOY

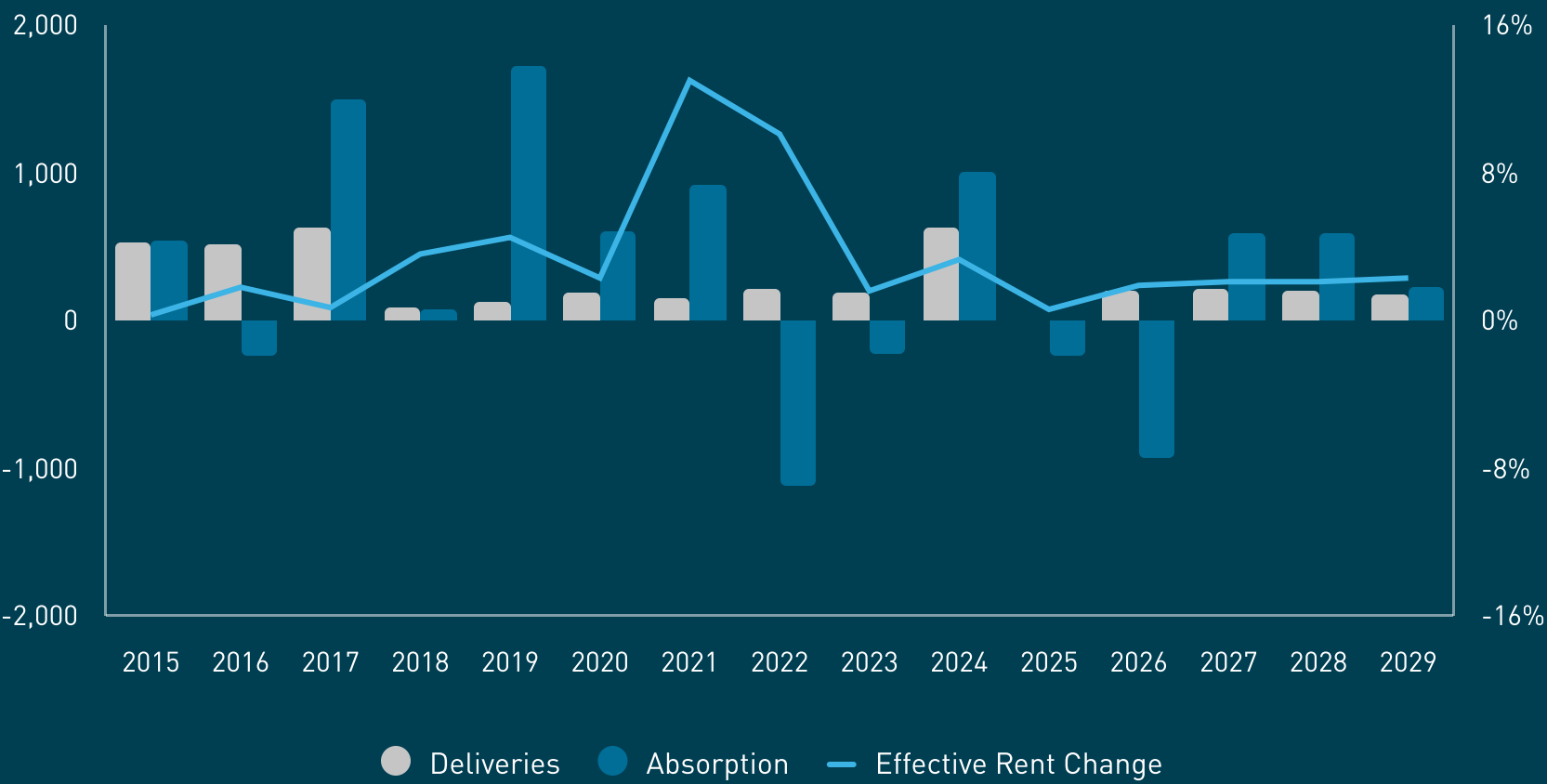
Unemployment

JUNE 2025
4.5%



30 BPS YOY

Deliveries, Absorption, & Effective Rent Change



Source: RealPage



2025 Year to Date

DELIVERIES
0 UNITS

ABSORPTION
35 UNITS



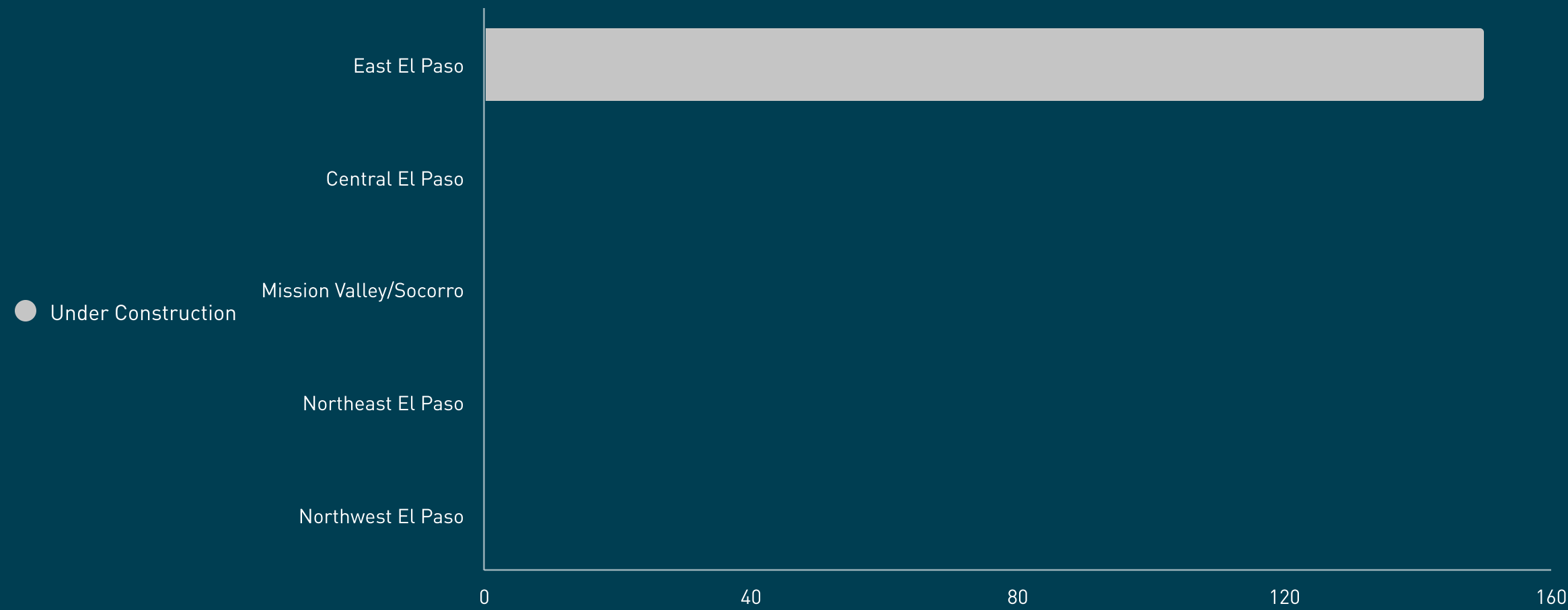
2025 Total*

DELIVERIES
0 UNITS

ABSORPTION
-245 UNITS

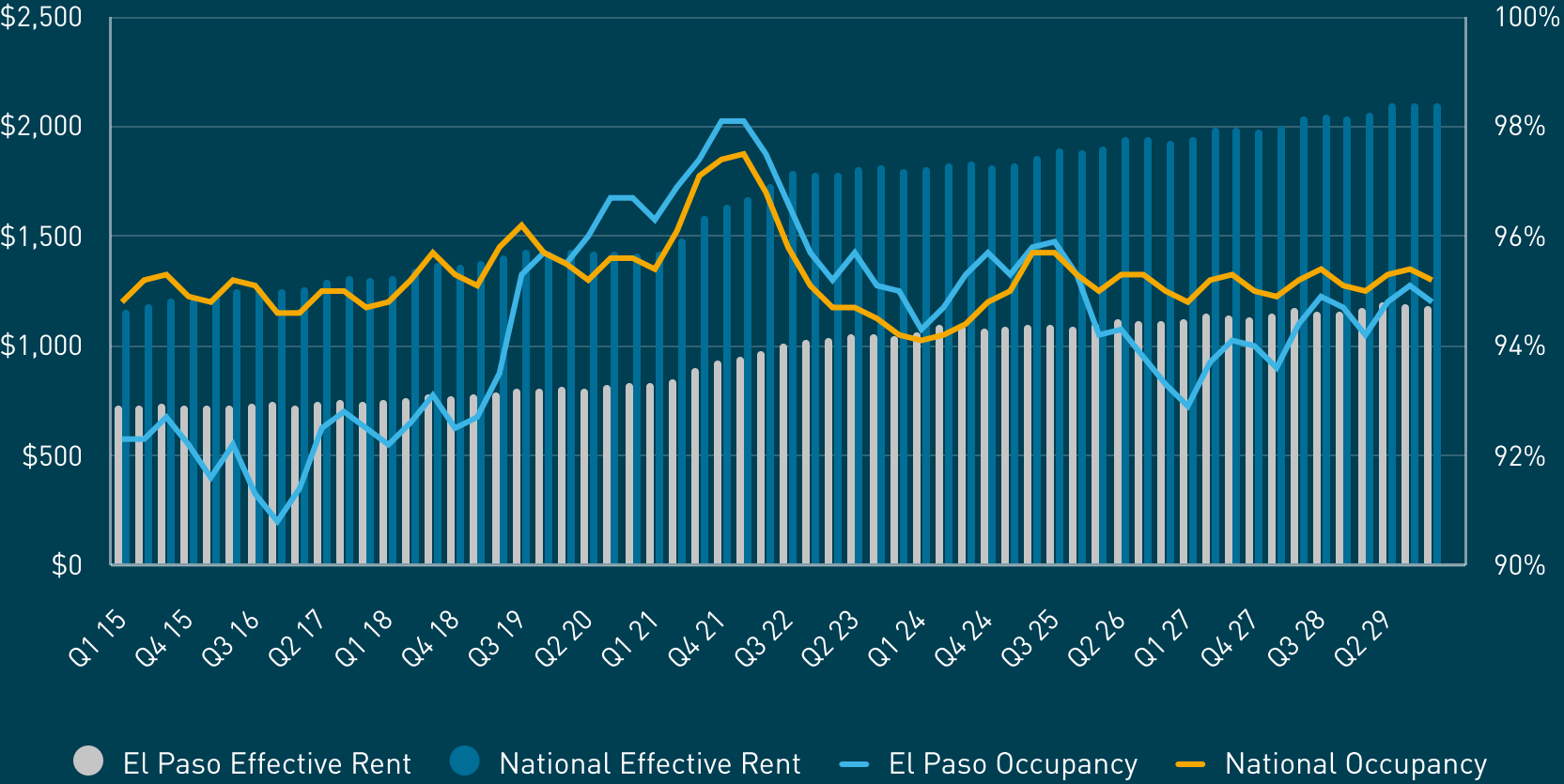
*Projected

Submarket Pipelines



Source: RealPage

El Paso vs. National Effective Rent & Occupancy



Effective Rent

Q2 2025
\$1,100



0.6% YOY

Occupancy

Q2 2025
95.8%



110 BPS YOY

Source: RealPage

Rent & Occupancy

Submarket Performance

Submarket Name	Q2 25 Occupancy	YOY (BPS)	Q2 25 Effective Rent	YOY
Central El Paso	94.2%	-110	\$1,061	4.0%
East El Paso	96.5%	100	\$1,088	3.1%
Mission Valley/Socorro	96.0%	100	\$920	0.2%
Northeast El Paso	95.5%	350	\$1,120	-2.9%
Northwest El Paso	95.3%	70	\$1,182	-1.1%

Source: RealPage



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