



BUREAU OF BUSINESS
& ECONOMIC RESEARCH



MARCH 2021 NEW MEXICO APARTMENT SURVEY

Prepared for the New Mexico Mortgage Finance Authority

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UNM Data Bank

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Acknowledgements

This report could not have been completed without the cooperation of the property managers and owners who participated in our survey. Their time and attention is especially appreciated during this year's continued disruptions from COVID-19. As a group, we find that apartment property owners and managers are very engaged in their local community, which is vital to the continued growth of New Mexico. We hope that this report provides quantitative insight to their community and businesses.

We would like to express our appreciation to the New Mexico Mortgage Finance Authority (MFA) for providing the financial support and direction necessary to complete the surveying effort. Additionally, MFA staff provided data from properties that they, themselves, oversee. Special thanks to Rebecca Velarde, Sonja Unrau, and Amanda Mottershead-Aragon at MFA for all their guidance and support throughout this endeavor. Thank you to the MFA team who compiled the data!

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Introduction

The New Mexico Mortgage Finance Authority (MFA) worked with The University of New Mexico's Bureau of Business and Economic Research (UNM BBER) to conduct a survey of apartment properties in communities across the state, excluding Santa Fe and Albuquerque areas. The survey was undertaken at the end of March 2021 with non-response follow-up extending into June. The survey was mailed on March 30 with a delivery date of April 1. Survey responses were back to normal this year as COVID-19 protocols were still the norm but vaccinations were being distributed. In total, 302 usable surveys were collected in 2021—up from the 258 in 2020. Despite multiple attempts to reach properties in Catron, De Baca, Harding, and Mora counties, UNM BBER was unable to secure any survey responses from those geographies.

Apartment complexes with five or more units were requested to provide information on unit count, vacancy and rent data for March 2021, the year the structure was built, and the availability of special needs services. For the last four years, MFA has collected data from administrative records for properties they oversee while UNM BBER surveyed all other properties. The goal is to provide MFA with current market information on apartments to increase the organization's understanding of local conditions. These data are referred to when researching topics related to affordable housing. This analysis is part of a continuing effort with the first survey being conducted in 2009.

Summary

COVID-19 put a high demand on housing units in general and specifically increased demand on apartments. The demand resulted in an overall low vacancy rate (3.2%), the lowest recorded since the survey has been conducted. The cost of rent¹ also reached a record-high average of \$648.00.

- Total responses covered 302 properties scattered across 27 New Mexico counties², representing 65 communities, and accounting for 14,695 units.
- Survey respondents reported a total of 466 vacant units, resulting in an overall vacancy rate of 3.2 percent.
- One hundred eighty-seven (187) properties (62% of the total) reported overall vacancy rates that were equal to or less than the study-area average of 3.2 percent. One hundred twenty-five properties, or 41.4 percent of the total, reported "no vacancies".
- The weighted average monthly rent for 2021, regardless of apartment type, was \$648 for the study area. This was a \$19 increase from 2020's amount of \$629.

¹ Weighted for this report.

² For a list of communities, see Appendix A-13.

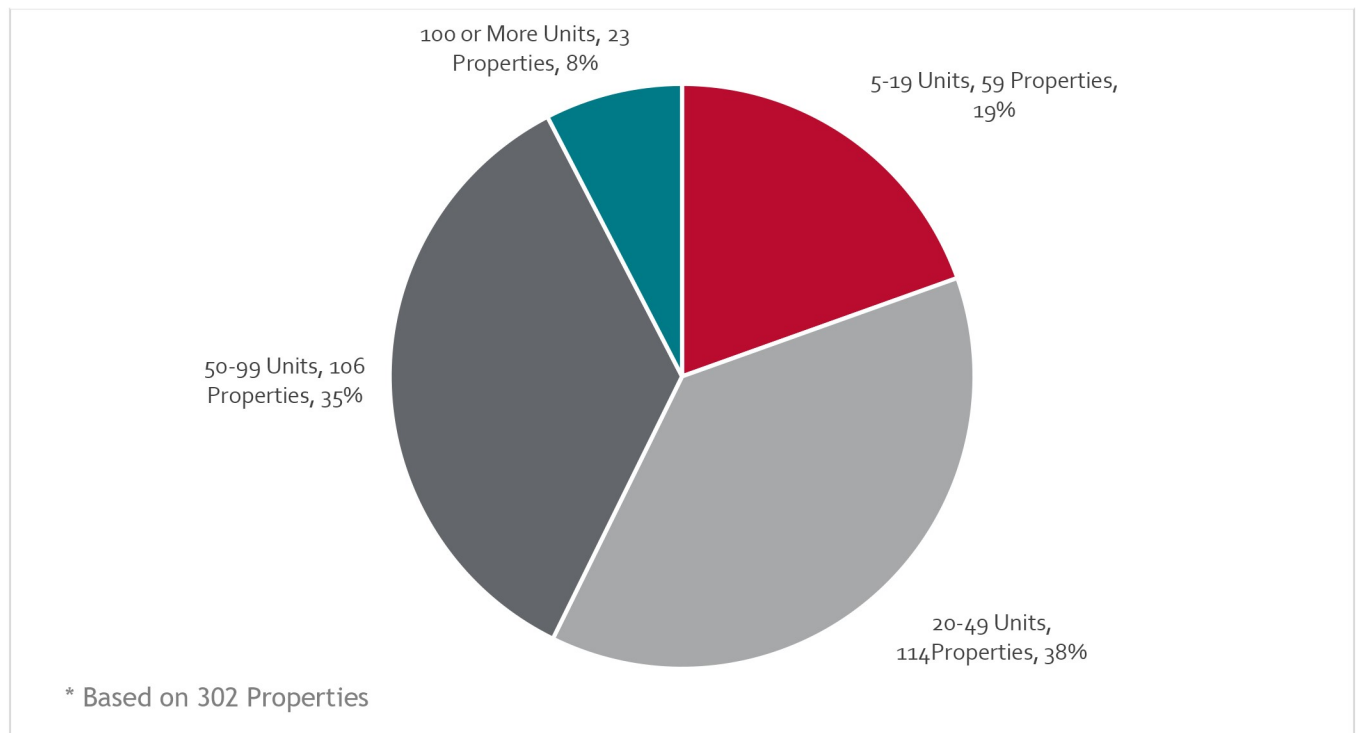
- Seventy-three (73) percent of the properties responding (220 out of 302) had between 20 and 99 units, covering a total of 10,728 units.
- The most common apartment type is a two-bedroom unit with 41 percent or 6,070 units of the total 14,695 units accounted for in this survey.
- One hundred twenty-six (126) properties identified that they provide services for adults with physical disabilities.

Findings

Properties and Units

Survey responses were received from 302 properties in 27 New Mexico counties³, representing 65 communities and accounting for a total of 14,695 units. Only 19.5 percent of properties (59 out of 302) had between 5 and 19 units, accounting for a total of 596 units. Seventy-three (73) percent of the properties (220 out of 302) had between 20 and 99 units, covering a total of 10,728. Roughly one-third of that group (114 properties) had 20 to 49 units, for a total unit count of 3,784. Thirty-five (35) percent of all properties (106 out of 302) housed between 50 and 99 units. Twenty-three properties (7.6% of the total) had 100 or more units, for a total unit count of 3,371. See Figure 1 below.

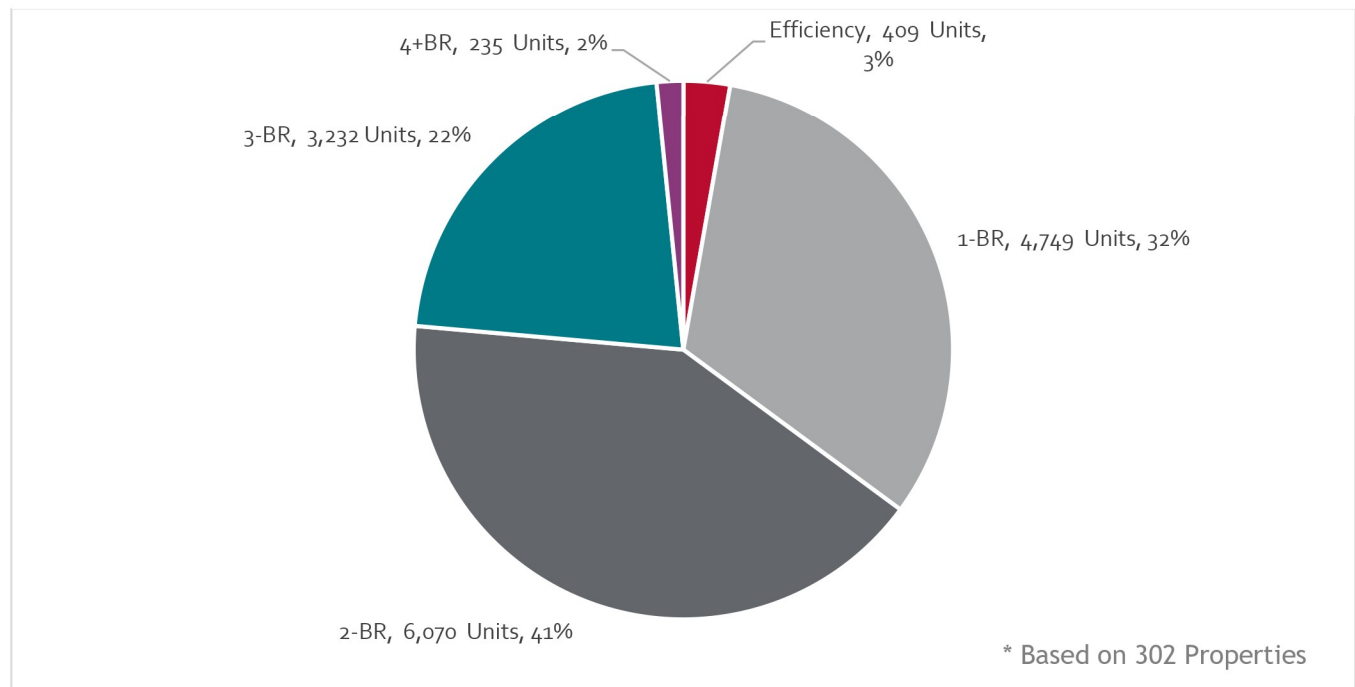
FIGURE 1. COUNT OF PROPERTIES* BY SIZE OF PROPERTY



³ For a list of communities, see Appendix A-13.

The most common apartment type was a two-bedroom unit, with about 41 percent or 6,070 units. One-bedroom apartments were the second most reported, at about 32 percent. Remaining units were distributed among three-bedroom (22.0%), four-or-more bedroom (1.6%), and efficiency (2.8%) apartments. See figure 2 below.

FIGURE 2. TOTAL UNITS* BY TYPE OF APARTMENT



The survey allowed respondents to differentiate by apartment units between floor plan 1 and floor plan 2. Twenty-five properties (2,172 units) provided that information. In general, the second floor plan showed a price difference from \$40 to \$366. All tabulations, unless otherwise noted, are completed without regard to differences in floor plans.

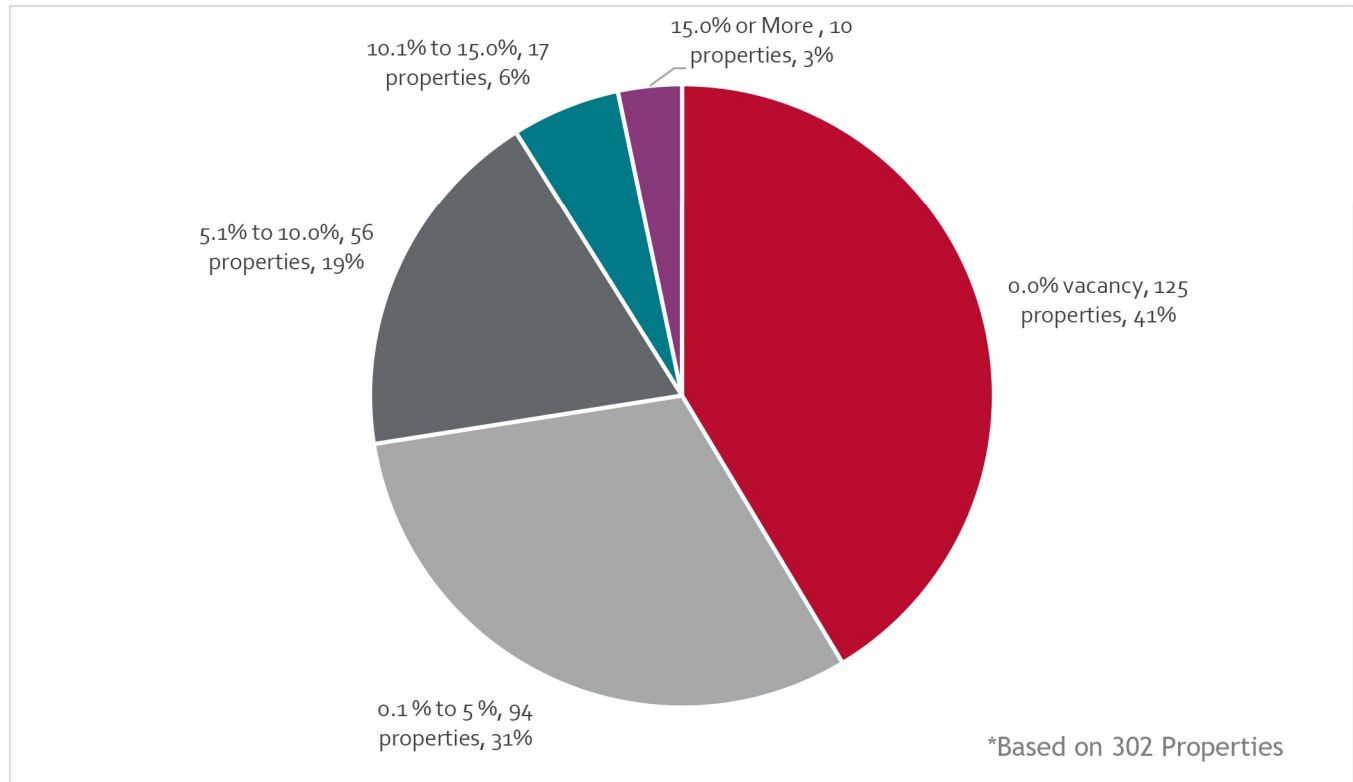
Vacancies

Respondents to the survey reported a total of 466 vacant units, resulting in an overall vacancy rate of 3.2 percent. Vacancy rates are weighted and are shown by geographic area and type of apartment in Table 2 on page T-2. Rate calculations are determined by dividing the total number of vacant units in an area and for an apartment category by the total number of units for that area and category.

One hundred eighty-seven properties (62% of the total) reported overall vacancy rates that were equal to or less than the study-area average of 3.2 percent. One hundred twenty-five properties, or 41.4 percent of the total, reported no vacancies. An additional 94 properties reported vacancy rates between 0.1 to 5.0 percent. Fifty-six properties (18.5% of the total) reported vacancy rates in the range

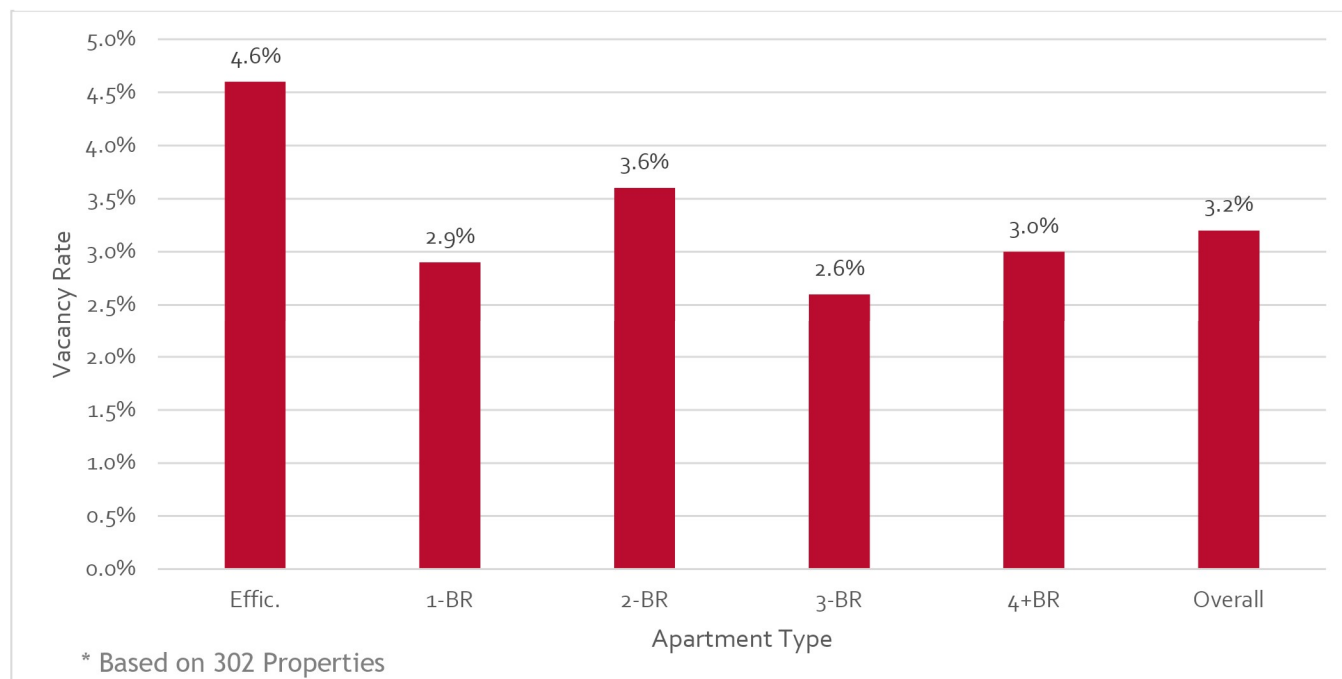
of five to 10 percent. Twenty-seven properties (8.9% of the total) reported rates above 10 percent (see figure 3 below). In this survey 73 percent of properties were below five percent vacant.

FIGURE 3. NO. OF PROPERTIES* BY OVERALL WEIGHTED AVERAGE VACANCY RATE



Vacancy rates were highest for efficiencies, at 4.6 percent. Two-bedroom and four-bedroom units followed at 3.6 and 3.0 percent, respectively. One-bedroom and three-bedroom units were least likely to be vacant, with rates of 2.9 and 2.6 percent, respectively. Figure 4 (at the top of page 9) details the distribution of vacancy rates by type of apartment. Table 2 (see page T-2) further demonstrates the distribution of vacant units and weighted average vacancy rates by type of apartment and geographic area.

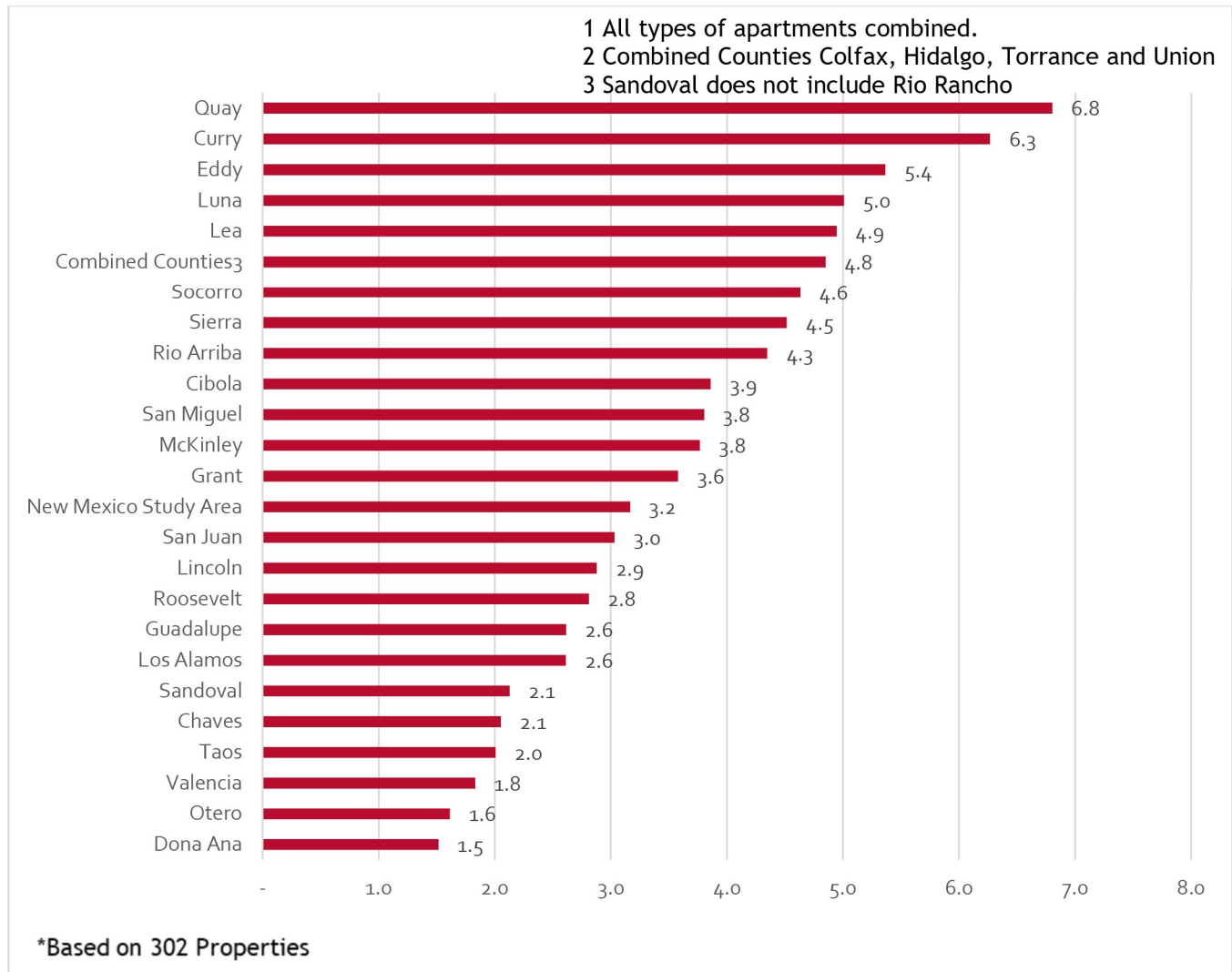
FIGURE 4. WEIGHTED AVERAGE VACANCY RATES* BY TYPE OF APARTMENT



Among the 23 individual counties, overall weighted average vacancy rates were below the study-area rate (3.2) in 11 counties: San Juan (3.0), Lincoln (2.9), Roosevelt (2.8), Guadalupe (2.6), Los Alamos (2.6), Sandoval (2.1), Chaves (2.1), Taos (2.0), Valencia (1.8), Otero (1.6) and Dona Ana (1.5). The remaining 12 counties and the combined counties of Colfax, Hidalgo, Torrance, and Union were above the study-area rate. See figure 5 at the top of the next page.

Each county has specific economic conditions that impact apartment properties. Quay and Curry are impacted by Cannon Air Force Base employment. Eddy and Lea County are continuing to experience employment changes in the mining and extraction industry. Los Alamos trends are closely related to employment trends at the area's largest employer, Los Alamos National Laboratory. Both Doña Ana and Socorro are very much impacted by university activity. Doña Ana has seen a slow down due to worldwide economic conditions limiting border-related manufacturing, warehousing and trade opportunities during the pandemic. Yet relaxed trade restrictions should provide opportunities for upcoming growth. Valencia County is seeing strong economic growth with the expansion of Facebook and other employers. Finally, very rural counties have been experiencing population decline and little economic growth which is evident with higher vacancy rates (see Table 2 on page T-2 and Figure 5 at the top of page 10).

FIGURE 5. OVERALL¹ WEIGHTED AVERAGE VACANCY RATES*



Rent

Rental data were only tabulated for a subset of the survey respondents. Some properties did not provide rental data while other properties were identified as receiving lump-sum subsidies that could not be allocated to individual units. Therefore, the rental tabulations were based on 281 properties, for a total of 13,645 units.

The weighted average monthly rent, regardless of apartment type, was \$648. Weighted rents are estimated at the property level by dividing total rental revenue by the total number of units at the property. An average is then calculated for all the properties in that county.

Around 53 percent of the properties (148) had overall weighted average rents that were equal to or less than the study-area average of \$648. Most of the properties (183) had overall average rents

between \$500 and \$799. Seventy-seven properties averaged rents in the \$500-\$599 range. Both ranges \$600 to \$699 and \$700 to \$799 had 53 properties each. Fourteen percent of properties were in the \$800 to \$999 range. This year there were 15 properties (5%) with \$1,000 or more in rent. There were 46 properties that reported rents less than \$500. See Figure 6 below.

FIGURE 6. COUNT OF PROPERTIES* BY OVERALL¹ WEIGHTED AVERAGE RENT

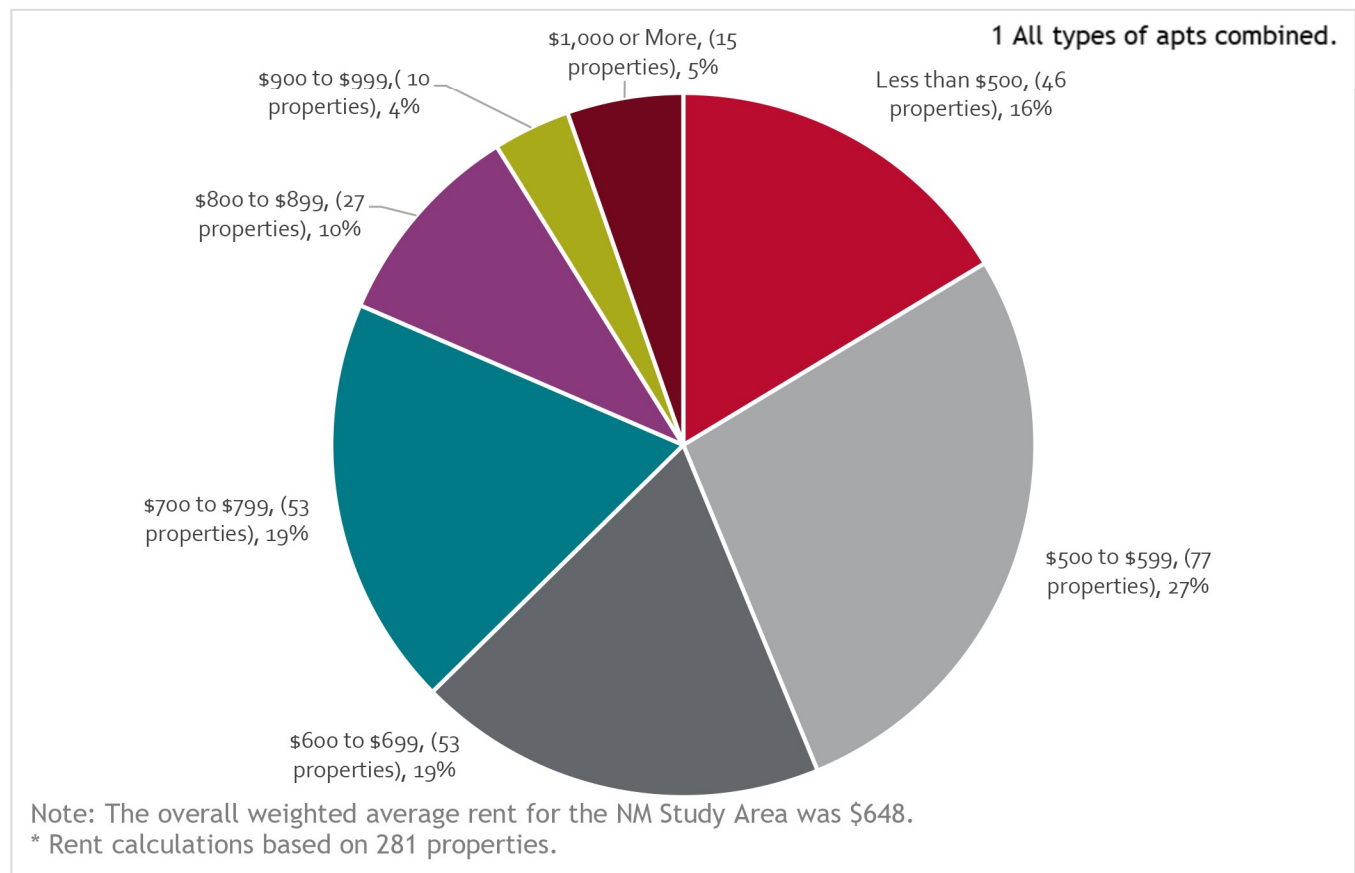
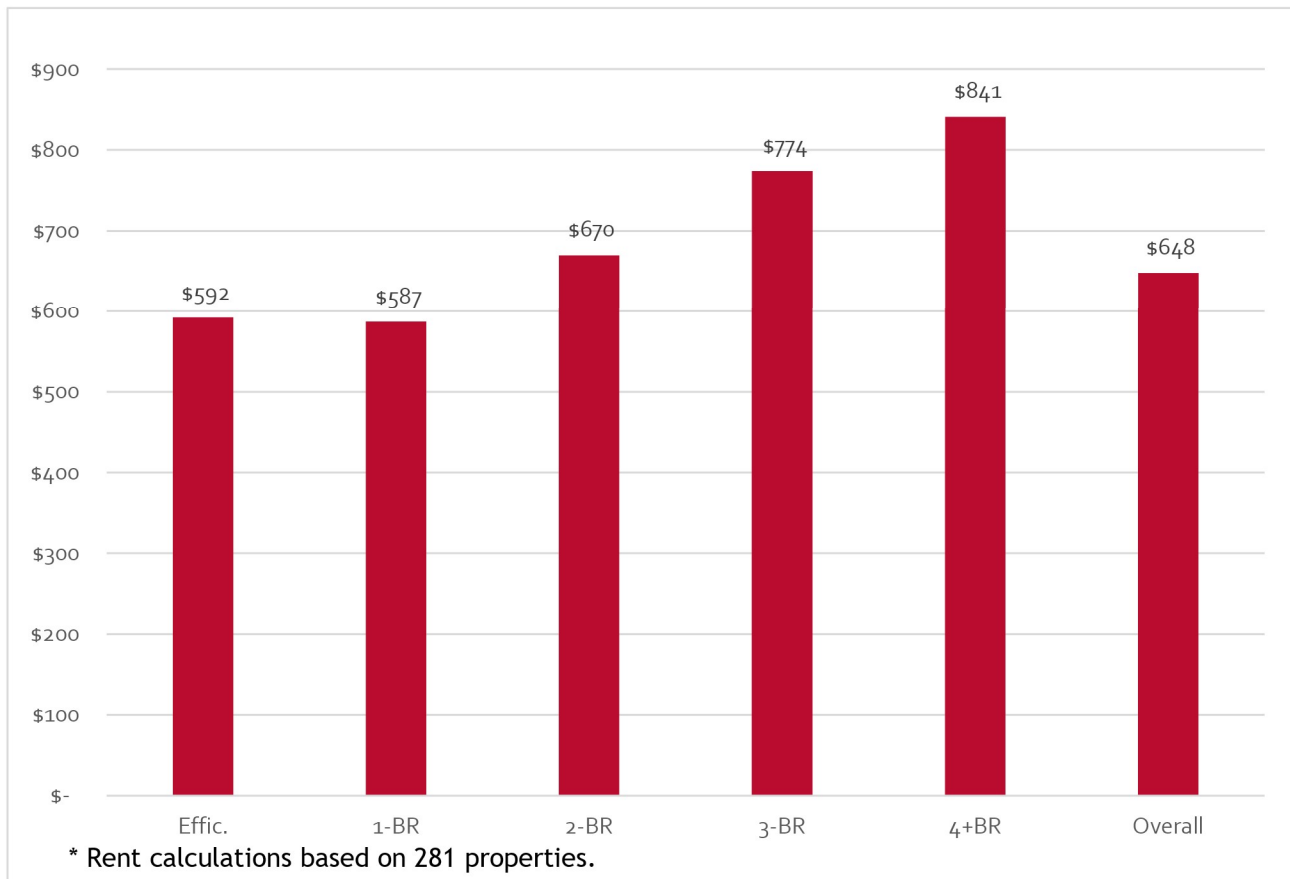


Figure 7 on page 12 records study-area weighted average rents by apartment type. These are as follows: efficiencies, \$592; one-bedroom, \$587; two-bedrooms, \$670; three-bedrooms, \$774; and four-or-more-bedrooms, \$841. The high rent amount for efficiencies appears to be related to higher numbers of efficiencies in counties such as Los Alamos with overall higher rent rates.

Rents exceeded study-area averages (\$648) in the following 10 individual counties: Los Alamos (\$960), Lea (\$792), Eddy (\$760), San Juan (\$711), Valencia (\$695), Doña Ana (\$691), McKinley (\$663), Sierra (\$654), Lincoln (\$653), and Guadalupe (\$651). Average rents were below the study-area average in 11 counties: Chaves (\$663), Quay (\$627), Socorro (\$627), Luna (\$596), Roosevelt (\$582), San Miguel

County weighted average rents ranged from \$522 to \$960 with a median of \$648.

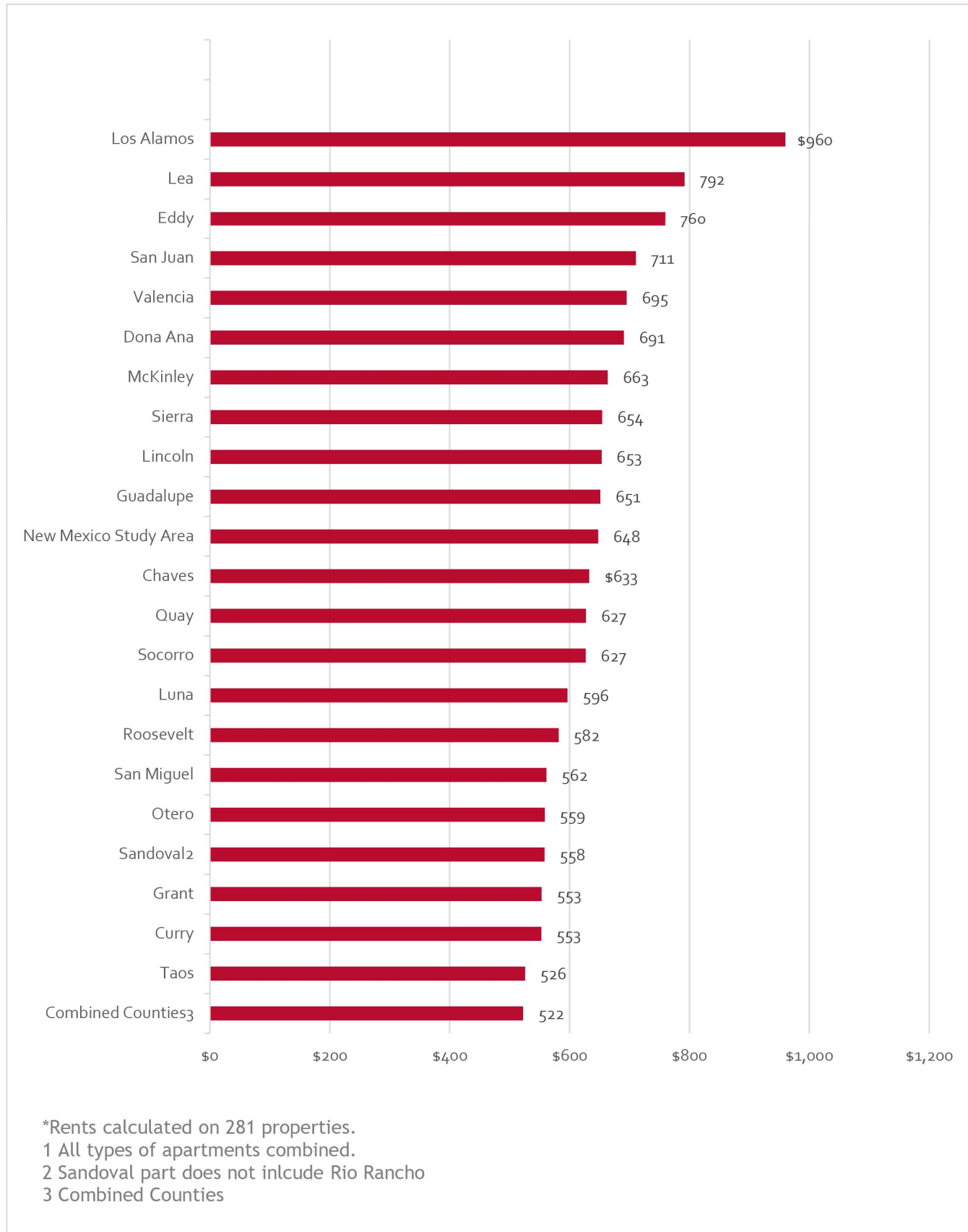
FIGURE 7. WEIGHTED AVERAGE MONTHLY RENTS* BY TYPE OF APARTMENT



(\$562), Otero (\$559), Sandoval (\$558), Grant (\$553), Curry (\$553) and Taos (\$526). Combined, the counties of Cibola, Colfax, Hidalgo, Rio Arriba, Torrance, and Union (\$552) reported rents below the study-area average. Table 3 on page T-3 and Figure 8 on page 13 illustrates these findings.

Note that reported rents differ from advertised rents. This may indicate, among other cost considerations, that actual collected rents are lower than advertised prices. In context, older leases still in effect may be lower than newer leases. Table 3 on page T-3 shows the distribution of weighted average rents by type of apartment and geographic area. Overall, county weighted average rents ranged from \$522 to \$960.

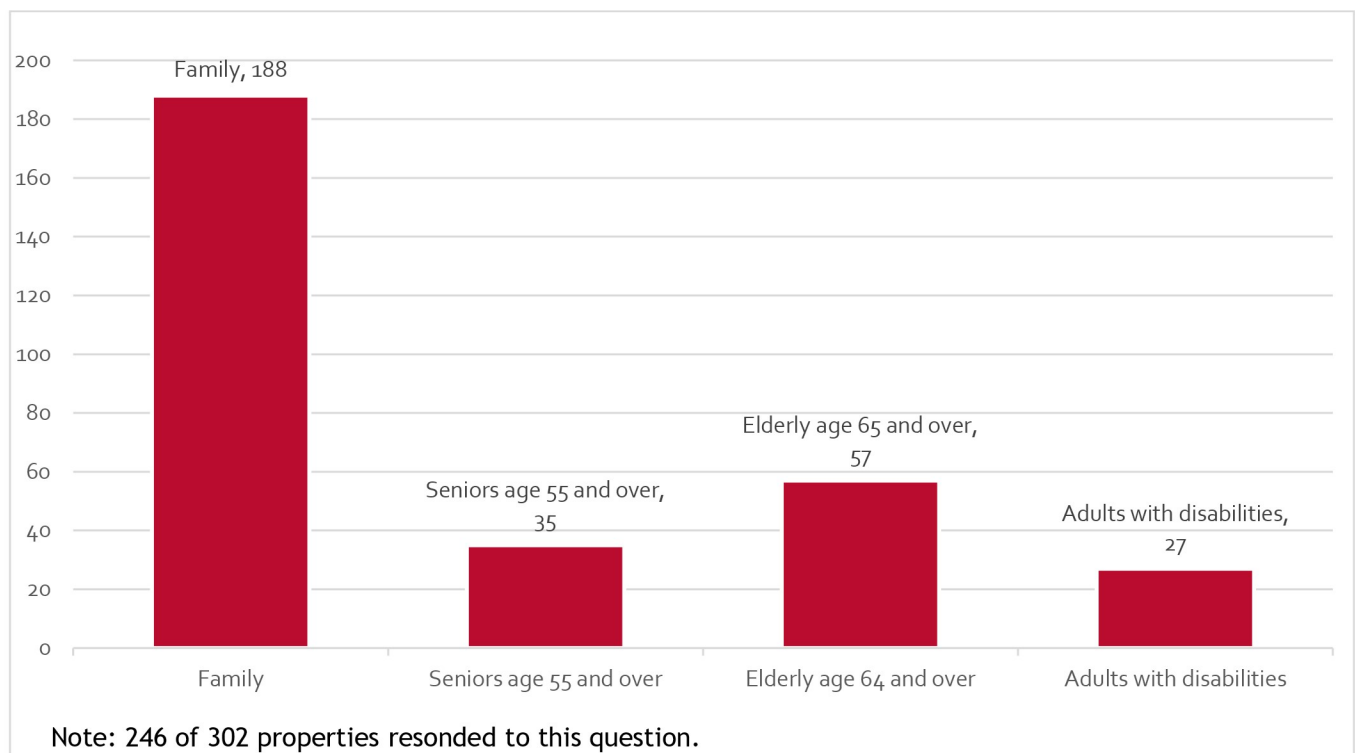
FIGURE 8. OVERALL¹ WEIGHTED AVERAGE MONTHLY RENTS*



Apartment Types and Services

To better understand the availability of apartment type for specific market populations, respondents were asked to identify whether a property was intended for Families, Seniors age 55+, Elderly age 65+, or Adults with Disabilities. Of the responding, only 246 completed this question. The responses were as follows: 76 percent were Family (188), 14 percent were Seniors age 55+ (35), 23 percent were Elderly age 65+ (57), and 11 percent were Adults with Disabilities (27) (see Figure 9 below). Some properties checked multiple boxes, however. For instance, of the twenty-seven properties indicating Adults with Disabilities, only three did not check one of the other boxes available. For records indicating Family apartments, 20 checked additional boxes.

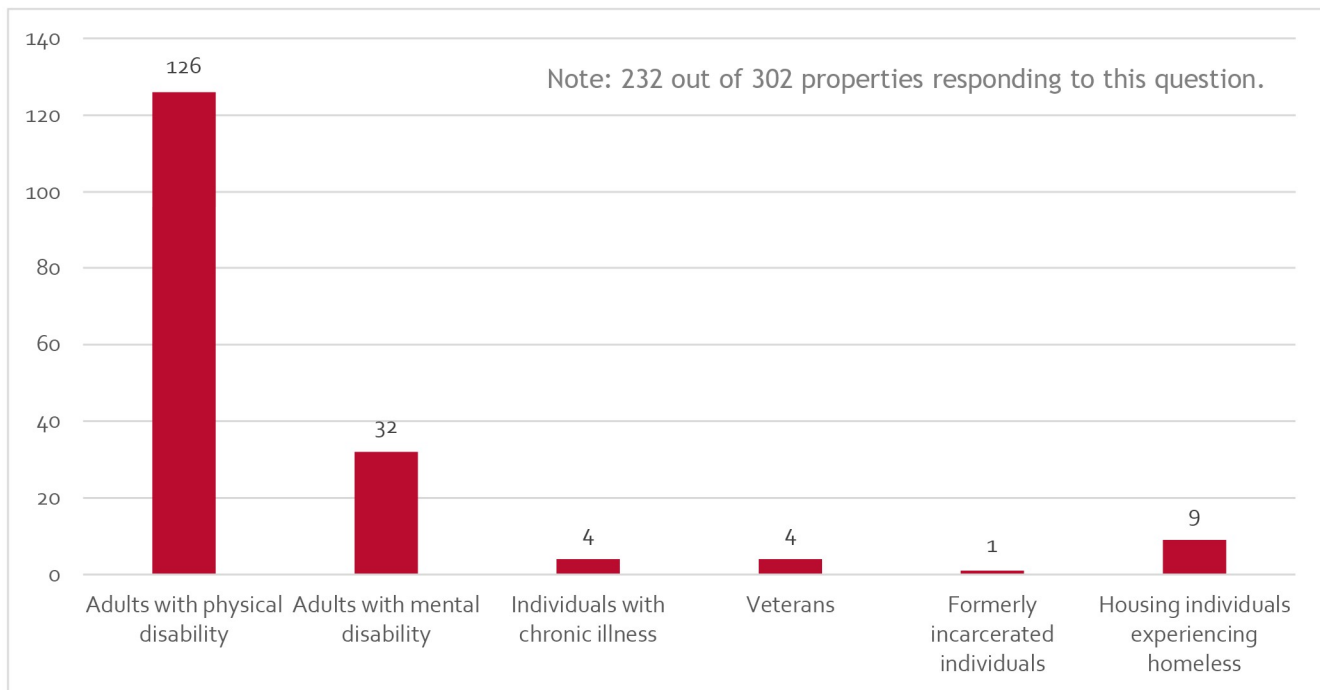
FIGURE 9. APARTMENT PROPERTY TYPES



The question on special-needs services asked, "Does this property have units set aside for (Check all that apply): Adults w/ physical disability; Adults w/ mental disability; Individuals w/ chronic illness; Veterans; Formerly incarcerated individuals and/or Housing individuals experiencing homelessness." Of the 232 properties responding to the question, 215 check at least one box while 31 selected more than one and 10 selected all five options. Services for adults with physical disability was the most commonly reported at 126 properties. Second-most common was services for adults with mental disability (32). Services for veterans and individuals with chronic illness were chosen four times each. Housing individuals experiencing homelessness were selected by 9 respondents. One property reported it

provided services for formerly incarcerated individuals. See figure 10 below and Table 4 on page T-4 for the special needs services by county.

FIGURE 10. SERVICES PROVIDED



Comparison of Affordable to Market-Only

The survey asked if the property has affordable units. All MFA-managed properties were assumed to be affordable. Affordable properties have upper limits on rent as public housing has upper limits on income. It is important to note, however, that some affordable properties also contain units which are not characterized as affordable. Many properties can be a mix of affordable and market rents. The survey recorded 76 properties (3,677 units) without an affordable option—these types of properties/units are considered market-only. Market-only were 25.2 percent of the total properties in the survey. Most market-only properties reporting in the New Mexico study-area were located in Doña Ana County followed by Curry and Los Alamos counties. Note on Los Alamos County, one property that participated last year converted to a homeowner association condo, being one more indication that the demand in this county is very high for housing.

Statewide affordable properties account for 74.8 percent of total properties. In all, 359 vacancies were documented, resulting in a vacancy rate of 3.3 percent for affordable properties. That rate is slightly above that of the study-area (3.2%). In contrast, market-only properties had 107 vacancies, contributing to a rate of 2.9 percent. Average rents for affordable properties were smaller than overall rents (\$634 versus \$648). Average rents for market-only properties were \$706 (See Table 5 on page T-5).

Comparisons with Prior Surveys

Comparing this year's data with prior years' can only be done to a limited extent. In 2020, COVID-19 restrictions required individuals to quarantine and compelled business to close just as survey materials were being distributed at the end of March. This year when the survey went out, much of New Mexico continued to be under quarantine. In 2020 only 258 completed surveys were received. In 2021 there were 302 responses. In 2019, prior to COVID-19 impacts, 312 surveys were returned. The year with the lowest response was 2009 (243) and the highest response was in 2012 (325).

The 2021 survey effort was to be administered at the end of March, as were the prior three surveys. From 2016 to 2018, surveys were administered in mid-April. All other prior surveys were completed in mid-May. Additionally, each of these surveys have differences between the mix of properties, the total number of respondents, and geographic areas covered. Survey question have also been adjusted, compared to those from 2018 (see Methodology section for the details). It is interesting to examine a few broad changes in trends as this survey now covers more than a decade of data collection with consistent responses from properties in some counties.

Vacancies Trends

The overall weighted average vacancy rate for the 2021 study-area was 3.2 percent, down from 3.9 percent in 2020. Direct comparisons are possible for the 23 individual counties. The vacancy rate declined by two percent or more in six counties (Chaves, 2.3; Otero, 2.3; Quay, 2.4; Rio Arriba, 2.7; San Juan, 2.1; and Sierra, 6.8). Sierra County saw the largest decline, from 11.4% in 2020 to 4.5% in 2021. Conversely, vacancy rates rose by two percent or more in Roosevelt (2.8) and Lea (2.5) counties. Roosevelt saw the largest increase from a zero vacancy rate in 2020 to 2.8% in 2021. In addition, six counties had lower increases in the vacancy rate (Curry, 1.3; Eddy, 0.8; Luna, 1.4; McKinley, 0.9; San Miguel, 1.9; and Valencia, 0.4). The remaining counties (Cibola, 1.8; Doña Ana, 1.9; Grant, 1.6; Guadalupe, 1.9; Lincoln, 0.5; Los Alamos, 1.0; Sandoval, 1.8; Socorro, 0.5; and Taos, 1.8) had less than a two percent decrease in vacancy rates from 2020 to 2021.

Specific seasonal shifts or current local market conditions must be taken into consideration before drawing conclusions. Institutions of higher education have a significant impact on the rental market, especially in Doña Ana and Socorro, where vacancy rates were potentially impacted by the continued COVID-19 in-person class restrictions. Lea County and surrounding areas continue to be impacted by the volatile changes in the oil & gas industry which saw a precipitous decline in oil prices in March of last year but is now experiencing very high increases. Sierra County, which saw the largest decline, may be seeing increased activity in tourism at Elephant Butte and businesses associated with Spaceport America.

Rent Trends

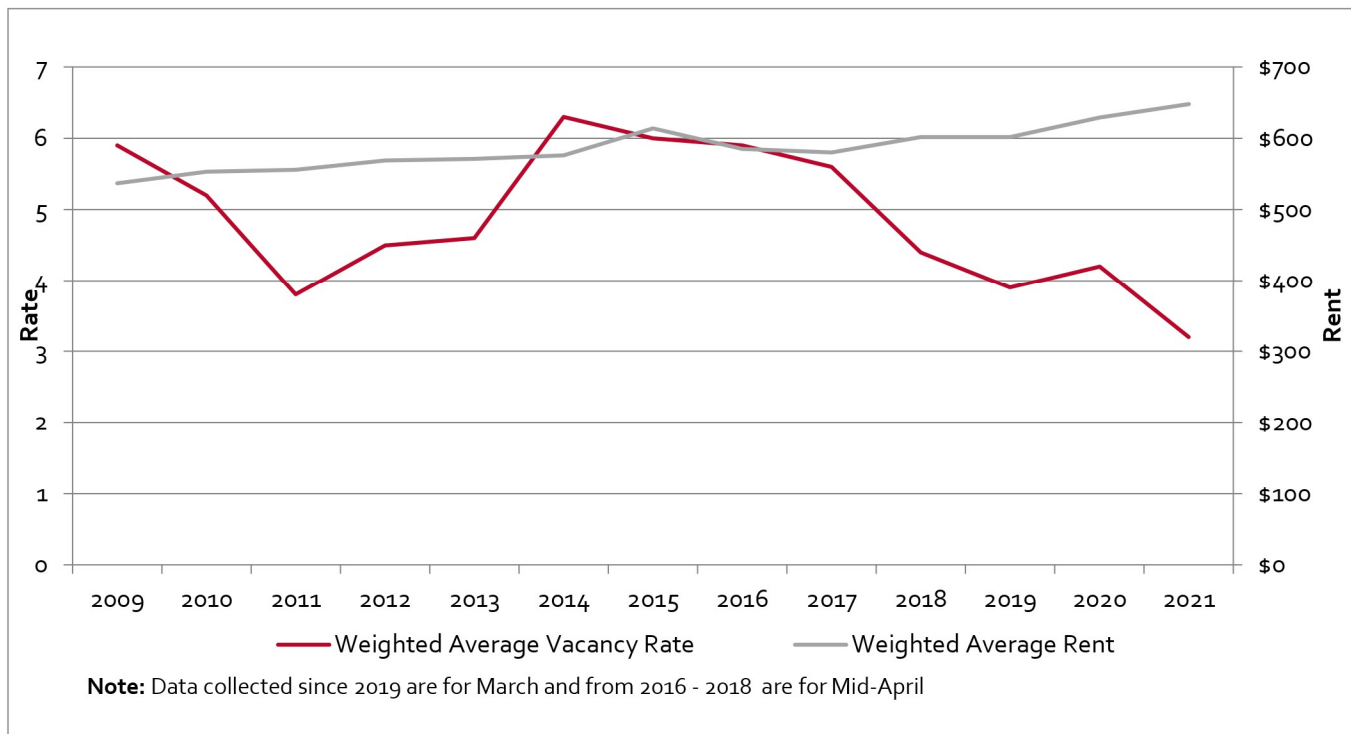
The overall weighted average rent in 2021 was up \$19, from \$629 in 2020 to \$648 in 2021. Weighted average rents increased by \$27 for 2019 to 2020. The largest yearly increase in surveyed rents occurred between 2014 and 2015 when rents increased \$38 dollars (\$576 to \$614). Average rents then declined by \$29 dollars in 2016. In 2021, average rents increased in 17 counties (Chaves, Cibola, Doña Ana, Eddy, Lea, Los Alamos, Luna, McKinley, Otero, Quay, Rio Arriba, Roosevelt, San Juan, San Miguel, Socorro, and Valencia). From 2020 to 2021, three counties had more than a \$100 dollar increase in average rents (Cibola, Los Alamos, and Rio Arriba). In Cibola, the increase is most likely due to the mix of properties responding while Los Alamos and Rio Arriba may be seeing increase demand due to Los Alamos National Labs activities. Average rents declined in five counties (Curry, Grant, Guadalupe, Lincoln, Sierra, and Taos). The greatest decrease was in Grant County, which saw a drop of \$98 from \$651 in 2020 to \$553 in 2021. In this case for Grant County, declines are likely related to the mix of properties responding to the survey and not to any market change.

It is also possible to compare individual properties that responded to the survey in both 2020 and 2021. For the study area, this subset came to 233 properties accounting for approximately 11,470 units. In this subset, the 2021 average vacancy rate was 3.5 percent, which is less than the 2020 rate of 4.8 percent for this same subset of properties. The average rent for this subset was \$653 for 2021, an increase of \$21 dollars over the \$632 for 2020.

Finally, overall comparisons between survey responses from 2009 through 2020 are considered. The overall average vacancy rate for the New Mexico study-area was 5.9 percent in 2009. That declined to a low of 3.8 percent in 2011, and then increased to a high of 6.3 percent in 2014. Vacancy rates then slowly declined to 3.9 in 2019. In 2020 we saw a slight increase to 4.2 which then declined to 3.2 this year. Therefore, the 2021 average vacancy rate of 3.2 was the lowest vacancy rate observed over the last 12 years.

The overall weighted average rent increased from \$537 in 2009 to a high of \$614 in 2015. In 2016 the overall weighted average rent declined by \$29, to \$585. Another small decline is noted in 2017, to \$580. Weighted average rents rose marginally to \$602 in 2018 and remained steady in 2019. In 2020, that amount increased by \$27, to \$629. Then in 2021, rents increased again by \$19 to a high of \$648 (see figure 11 at the top of page 18). Therefore, the 2021 weighted average rent amount is the highest amount over the past 12 years.

FIGURE 12. APARTMENT SURVEY TRENDS



Methodology

The survey focused on areas in New Mexico that are outside of Albuquerque, Rio Rancho and Santa Fe. The Albuquerque-area and Santa Fe markets are covered extensively in apartment surveys by CB Richard Ellis (CBRE) (the latest for Jan. 2020) and the Apartment Association of New Mexico. All references to Sandoval County include only the portions outside of Rio Rancho. Doña Ana was the largest single county covered by the UNM BBER survey, with a Census Bureau estimated population of 218,195 as of July 1, 2019⁴.

Design

The history of the first questionnaire design begins in 2009, when UNM BBER solicited input from several individuals familiar with apartment markets. Requested information and definitions on the UNM BBER form are comparable in many ways to other apartment surveys. In 2016, the questionnaire

⁴ Source is US Census Population Division Table 1. Annual Estimates of the Resident Population: April 1, 2010 to July 1, 2019 (PEPANNRES)

was modified to include a request for “Total Rentable Units” with the note “Rentable means available to be or is rented.” While this question attempted to identify units, which part of the total units were not able to rent, the information was not as helpful and the question was dropped in 2020. In 2017, to address the interest on the availability of housing that includes special needs services, a “yes” or “no” question was added. In 2018, a question was added to identify the number of affordable units offered. In 2019 the question was changed to “Check all that apply if the property provides services and/or units for adults with physical disability, adults with mental disability, individuals with chronic illness, veterans, formerly incarcerated individuals, and housing individuals experiencing homeless.” New to the 2019 survey was an instruction to “check all that apply if the property provides units for Families, Seniors age 55+ , Elderly age 65+ and over, or Adults with Disabilities.” All other parts of the survey have remained the same since the onset of this annual project.

The survey tool is designed to be brief to ensure the highest possible response rate. Respondents were asked to provide only key data items for each property. These included the total number of units, the number of vacant (physically empty) units, and the average asking rents—all according to five types of apartments. These types of apartments are efficiencies, one-bedroom, two-bedroom, three-bedroom, and four-or-more-bedroom. The survey allows for distinguishing between floor plans: floor plan 1 and floor plan 2 (e.g., one or two baths) or amenities. Tabulations for total units and vacancy includes all data received. Rent tabulations where income-limited properties receiving lump-sum subsidies that could not be allocated to individual units were not included in rent tabulations. Furthermore, some properties did not supply rent data. The low rate-of-response to questions asking for the year a property was built continued into 2021. Even so, if this item had been provided in a prior survey, the earlier information was used. See the Appendix (starting on page 27) for the complete set of materials in the survey tool.

Space was provided for updated contact information and for the complete property address which assists in managing the survey. Lastly, the questionnaire contained an assurance that only aggregated data would be published and that information about individual properties would remain confidential. Several steps were taken to apply both primary and complementary disclosure-avoidance criteria to the results.

The survey process included creating an apartment property contact list from a variety of sources. The primary source was the lists of respondents from the previous March survey. This list was supplemented with local searches online using Google Maps; and internal databases from MFA. From 2019 to 2021, the apartment survey was divided into two sections: properties overseen by MFA and market properties. There are many properties not managed by MFA which are also affordable. MFA provided data for its portion of the list and UNM BBER surveyed the remaining properties. An attempt was made to only survey properties once, however, some duplication of effort occurred specifically where management companies worked with both MFA administered properties and other properties.

The UNM BBER portion of the survey was primarily conducted as a standard U.S. Postal Service mailing, though alternative versions of the questionnaire and notification/reminder cards were also used. The electronic alternative materials were primarily used for larger management companies or as requested by respondents. For several year now, an option to fill out the questions has been available on SurveyMonkey.com.

Pre-survey notifications and post-survey reminder cards were sent to the contacts on the mailing list. The questionnaire and an accompanying cover letter and instructions were also mailed. The mail-out questionnaire and related materials are viewable in the appendix of this report.

The pre-survey notification material was sent at the beginning of the fourth week of March, followed by the questionnaire on April 1st. Information was requested for March and a deadline was set for April 30. Reminder cards were mailed at the end of April to properties who had not already responded. Non-response follow-up e-mails were sent in May. Non-response follow-up via phone calls were started in mid May and continued into June. The last few responses were received in July.

All properties that had not submitted responses for the year were phoned at least once during non-response follow up. Non-respondents with alternative means of contact, (e.g., emails, phone numbers, mailing addresses) were also contacted through those media. Once connected, if the non-respondents expressed an interest in completing the questionnaire, UNM BBER continued the follow-up process.

Response

Questionnaires (postal mail and e-mail) were sent to all known contacts for properties in the study-area. These contacts included both on-site managers and management companies, as appropriate. In several cases, unknown to UNM BBER, multiple contacts covered the same property. Over the course of the data collection process, it was also discovered that the survey was not appropriate for completion by some contacts. For example, the contact may only lease commercial properties that do not include apartments or the contact may only lease apartment properties that have less than five units. Efforts will be made to exclude inappropriate contacts from future surveys. Apartments are continually changing ownership and/or property managers and UNM BBER continually seeks to build new relationships with these new owners and/or property managers.

The 302 responding properties from 2021 were much higher than the 258 responses seen last year during the COVID-19 impact and more inline with the 312 seen in 2019. In all, there were a total of 679 properties with 355 contacts on the master list. One hundred eighteen apartments had no associated contact information. In those instances, surveys were addressed to the "Apartment Manager." MFA provided data on 151 properties. Some MFA properties were excluded for not meeting certain limitations. UNM BBER received some surveys which overlapped with MFA. The mailing list was fairly

accurate with less than ten postal mailings being returned as undeliverable. Mailing address changes were needed for 11 properties after the first mailing and 63 properties had change in contact information. There were nineteen requests to be excluded from participating in the survey and two properties were permanently closed.

UNM BBER data was collected via phone interview, the initial mailings (postal and e-mail), and through 276 follow-up activities. This year 26 properties responded via SurveyMonkey.com.

To maintain confidentiality for individual properties, the data were aggregated and reported by county. Each county may contain more than one community. To ensure that confidential information was not disclosed, Colfax, Hidalgo, Torrance, and Union were combined into one group. Four counties had no responses: Catron, De Baca, Harding and Mora County, although properties were surveyed in these counties. Colfax, which had no surveys returned last year, did have some returned this year, showing that the mix of properties responding does change year to year.

Criteria for non-disclosure included that at least three properties needed to report in a county with no property having more than 50 percent of units. Table 1 on page T-1 shows the distribution of properties by geographic area, along with the distribution of total units by type of apartment and the upper and lower bounds of the years the properties were built. Some individual county cells for certain types of apartments (e.g., vacancy rates for efficiencies) were also suppressed, if there were too few respondents to maintain confidentiality.

Tables

Counts of Apartment Properties, Year Property Built and Count of Units by Type	T-1
Counts of Apartment Properties, Count of Units by Type, Count of Vacant Units by Type and Average Vacancy Rates by Type	T-2
Counts of Apartment Properties, Year Property Built, Count of Units by Type and Weighted Average Rents by Type	T-3
Affordable Compared to Market Only Properties	T-4

Source for all Tables: University of New Mexico Bureau of Business and Economic Research (UNM BBER), March 2021 Apartment Survey conducted for the New Mexico Mortgage Finance Authority.

Table 1. Counts of Apartment Properties, Year Property Built and Count of Units by Type

New Mexico Counties and County Cluster: March 2021										
Area¹	Count of Properties	Year Property Built²		County of Units by Type³						
		Earliest	Latest	Total	Effic.	1BR	2BR	3BR	4+BR	
Chaves	15	1972	2008	877	72	416	221	154	14	
Cibola	4	1968	2018	259	-	87	140	32	-	
Curry	30	1963	2014	814	17	253	328	190	26	
Dona Ana	59	1960	2014	3,891	81	1,058	1,668	990	94	
Eddy	14	1935	2018	671	-	323	243	105	-	
Grant	9	1970	2000	391	-	163	157	71	-	
Guadalupe	5	1969	1997	153	-	51	57	45	-	
Lea	17	1960	2018	991	D	325	444	202	D	
Lincoln	6	1984	2005	278	-	128	123	27	-	
Los Alamos	11	1948	2002	536	72	134	311	19	-	
Luna	14	1940	2005	599	54	188	205	116	36	
McKinley	24	1970	2016	1,194	51	223	587	308	25	
Otero	9	1984	2007	310	D	106	106	76	D	
Quay	6	1969	2011	147	-	62	69	16	-	
Rio Arriba	5	1978	2003	276	-	100	69	102	5	
Roosevelt	10	1963	2012	249	16	154	64	13	2	
San Juan	18	1970	2011	1,055	D	172	395	477	D	
San Miguel	9	1976	2002	368	-	139	160	69	-	
Sandoval	6	1971	2017	376	D	117	158	82	D	
Sierra	4	1974	1988	155	-	126	21	8	-	
Socorro	5	1973	1986	259	-	169	86	4	-	
Taos	7	1996	2013	299	-	77	171	51	-	
Valencia	10	1978	2010	382	-	114	215	53	-	
Colfax/Hidalgo/Torrance/Union³	5	1974	1998	165	2	64	72	22	5	
New Mexico Study Area		302	1935	2018	14,695	409	4,749	6,070	3,232	235

1. These figures do not represent a comprehensive coverage of all areas in each county.

2. A significant number of properties did not report the year the complex was built.

3. Counties combined to maintain confidentiality for areas that did not meet the thresholds for data disclosure.

4. Sandoval counts do not include Rio Rancho.

Note: This tabulation includes all respondents to the survey.

Table 2. Counts of Apartment Properties, Units, Vacant Units, and Average Vacancy Rates by Type

New Mexico Counties and County Cluster: March 2021

Area¹	Count of Prop.	Total Count of Units by Type*						Vacant Units by Type*						Weighted Average Vacancy Rate (%) by Type*					
		Total	Effic.	1BR	2BR	3BR	4+BR	Total	Effic.	1BR	2BR	3BR	4+BR	Overall	Effic.	1BR	2BR	3BR	4+BR
Chaves	15	877	72	416	221	154	14	18	-	8	9	1	-	2.1	-	1.9	4.1	0.6	-
Cibola	4	259	-	87	140	32	-	10	-	2	8	-	-	3.9	-	2.3	5.7	-	-
Curry	30	814	17	253	328	190	26	51	-	14	27	9	1	6.3	-	5.5	8.2	4.7	3.8
Dona Ana	59	3,891	81	1,058	1,668	990	94	59	3	16	22	17	1	1.5	3.7	1.5	1.3	1.7	1.1
Eddy	14	671	-	323	243	105	-	36	-	9	21	6	-	5.4	-	2.8	8.6	5.7	-
Grant	9	391	-	163	157	71	-	14	-	3	9	2	-	3.6	-	1.8	5.7	2.8	-
Guadalupe	5	153	-	51	57	45	-	4	-	1	2	1	-	2.6	-	2.0	3.5	2.2	-
Lea	17	991	D	325	444	202	D	49	D	14	18	15	D	4.9	D	4.3	4.1	7.4	D
Lincoln	6	278	-	128	123	27	-	8	-	4	2	2	-	2.9	-	3.1	1.6	7.4	-
Los Alamos	11	536	72	134	311	19	-	14	-	6	8	-	-	2.6	-	4.5	2.6	-	-
Luna	14	599	54	188	205	116	36	30	6	9	10	2	3	5.0	11.1	4.8	4.9	1.7	8.3
McKinley	24	1,194	51	223	587	308	25	45	7	5	24	8	1	3.8	13.7	2.2	4.1	2.6	4.0
Otero	9	310	D	106	106	76	D	5	D	-	4	1	D	1.6	D	-	3.8	1.3	D
Quay	6	147	-	62	69	16	-	10	-	7	3	-	-	6.8	-	11.3	4.3	-	-
Rio Arriba	5	276	-	100	69	102	5	12	-	10	2	-	-	4.3	-	10.0	2.9	-	-
Roosevelt	10	249	16	154	64	13	2	7	1	4	1	1	-	2.8	6.3	2.6	1.6	D	D
San Juan	18	1,055	D	172	395	477	D	32	D	2	18	12	D	3.0	D	1.2	4.6	2.5	D
San Miguel	9	368	-	139	160	69	-	14	-	2	9	3	-	3.8	-	1.4	5.6	4.3	-
Sandoval³	6	376	D	117	158	82	D	8	D	5	2	1	D	2.1	D	4.3	1.3	1.2	D
Sierra	4	155	-	126	21	8	-	7	-	5	2	-	-	4.5	-	4.0	9.5	-	-
Socorro	5	259	-	169	86	4	-	12	-	7	5	-	-	4.6	-	4.1	5.8	D	D
Taos	7	299	-	77	171	51	-	6	-	1	4	1	-	2.0	-	1.3	2.3	2.0	-
Valencia	10	382	-	114	215	53	-	7	-	1	6	-	-	1.8	-	0.9	2.8	-	-
Colfax/Hidalgo/Torrance/Union²	5	165	2	64	72	22	5	8	-	1	5	1	1	4.8	-	1.6	6.9	4.5	20.0
New Mexico Study Area	302	14,695	409	4,749	6,070	3,232	235	466	19	136	221	83	7	3.2	4.6	2.9	3.6	2.6	3.0

1. These figures do not represent a comprehensive coverage of all areas in each county.
2. Counties were combined to maintain confidentiality for areas that did not meet the thresholds for data disclosure.
3. Sandoval counts do not include Rio Rancho.

Table 3. Counts of Apartment Properties, Year Built, Units by Type, and Weighted Average Rents by Type

New Mexico Counties and County Cluster: March 2021																
Area¹	Count of Properties	Property Built²		Total Count of Units by Type						Weighted Average Rent by Type*						
		Earliest	Latest	Total	Effic.	1BR	2BR	3BR	4+BR	Overall	Effic.	1BR	2BR	3BR	4+BR	
Chaves	14	1972	2008	735	72	360	192	97	14	\$633	\$557	\$567	\$641	\$750	\$885	
Curry	30	1963	2014	814	17	253	328	190	26	553	490	505	590	633	767	
Dona Ana	57	1960	2014	3,775	81	975	1,635	990	94	691	504	620	667	776	912	
Eddy	13	1935	2018	631	-	283	243	105	-	760	-	667	896	1,046	885	
Grant	8	1970	2000	311	-	147	109	55	-	553	-	478	552	618	-	
Guadalupe	5	1969	1997	153	-	51	57	45	-	651	-	601	651	787	-	
Lea	16	1960	2018	987	D	324	441	202	D	792	D	719	788	926	D	
Lincoln	6	1984	2005	278	-	128	123	27	-	653	-	562	717	682	-	
Los Alamos	11	1948	2002	536	72	134	311	19	-	960	818	857	1,078	1,218	-	
Luna	14	1940	2005	599	54	188	205	116	36	596	517	503	587	674	690	
McKinley	22	1970	2016	1,166	51	222	562	306	25	663	263	628	657	752	783	
Otero	8	1984	2007	250	D	66	102	76	D	559	D	495	548	540	D	
Quay	6	1969	2011	147	-	62	69	16	-	627	-	568	655	825	-	
Roosevelt	10	1963	2012	249	16	154	64	13	2	582	497	518	618	688	808	
San Juan	16	1970	2011	1,017	D	142	387	477	D	711	D	617	655	962	D	
San Miguel	9	1976	2002	368	-	139	160	69	-	562	-	525	559	670	-	
Sandoval⁴	4	1971	2017	237	D	91	99	45	D	558	D	611	591	552	D	
Sierra	4	1974	1988	155	-	126	21	8	-	654	-	631	729	860	-	
Socorro	3	1973	1986	163	-	75	84	4	-	627	-	567	661	767	-	
Taos	6	1996	2013	277	-	71	155	51	-	526	-	463	519	595	-	
Valencia	10	1978	2010	382	-	114	215	53	-	695	-	619	706	933	-	
Chaves	14	1972	2008	735	72	360	192	97	14	633	557	567	641	750	885	
Curry	30	1963	2014	814	17	253	328	190	26	553	490	505	590	633	767	
Colfax/Hidalgo/Torrance/Union³	9	1968	2018	246	270	116	7	2,925	275	522	605	678	589	128	9	
New Mexico Study Area	281	1935	2018	13,476	661	4,221	5,569	5,889	483	\$648	\$592	\$587	\$670	\$774	\$841	

1. These figures do not represent a comprehensive coverage of all areas in each county.

2. A significant number of properties did not report the year the complex was built.

3. Counties were combined to maintain confidentiality for areas that did not meet the thresholds for data disclosure.

4. Sandoval counts do not include Rio Rancho.

Note: These tabulations do not include properties that were identified as having lump sum subsidies. Hence, the total number of units is less than those used in vacancy rate calculations seen elsewhere in this report.

Table 4. Affordable Compared to Market Only Properties

Property Type	# of Properties	Total Units	Effic.	1BR	2BR	3BR	4+BR	Vacancies	Rate	Rents ¹
Affordable	226	11,018	213	3,610	4,332	2,638	225	359	3.3	\$634
Market Only	76	3,677	196	1,139	1,738	594	10	107	2.9	\$706
New Mexico Study Area	302	14,695	409	4,749	6,070	3,232	235	466	3.2	\$648

¹ Average Rents are calculated on a subset of properties.

Note: Affordable properties include market units.

Appendix

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Postcard: Pre-Survey Notice

Dear Manager,

March 22, 2021

Our organization, the Bureau of Business and Economic Research (BBER) at the University of New Mexico, will soon conduct a survey of apartment vacancies and rents for the New Mexico Mortgage Finance Authority (MFA). The results from this survey will help MFA enhance their information to better administer various housing programs throughout the state. You should receive a survey form within the next one to two weeks. Upon receipt, please complete the form and return it to BBER. The information you provide about individual properties will remain confidential. Only aggregate or combined data will be published and survey results will be available upon request. Thank you in advance for your participation.

If you have any questions or feel there is a better address where to send the survey please contact me at
phone: 505-277-3038; e-mail: sreagan@unm.edu.

Sincerely,



Suzan Reagan
Sr. Program Mgr. Data Bank
Bureau of Business and Economic Research
University of New Mexico

NM BUREAU OF BUSINESS
& ECONOMIC RESEARCH

MSC06 3510
1 University of New Mexico
Albuquerque, NM 87131-0001

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Permit No. 39

Survey Letter



University of New Mexico
Bureau of Business and Economic Research
MSC06 3510
1 University of New Mexico
Albuquerque, NM 87131-0001

April 1, 2021

Dear Manager,

The Bureau of Business and Economic Research (BBER) at the University of New Mexico is conducting a survey of apartment vacancies and rents for the New Mexico Mortgage Finance Authority (MFA). The results from this survey will provide MFA with current information about local markets, improving their knowledge base to better administer and provide funding for various housing programs throughout the state. This year the survey asks for information for **March 2021** for all those New Mexico properties of **five or more units that are NOT in Albuquerque, Rio Rancho or Santa Fe**.

Please complete and **return the enclosed survey form to UNM BBER by Friday, April 30, 2021**.

A business reply envelope has been included for your convenience. Alternatively, you can FAX the completed form to BBER at (505) 277-2773 or fill it out online at <https://www.surveymonkey.com/r/BBER-MFA2021>. If you wish to receive the questionnaire in digital format, let us know the appropriate e-mail address and we will send an electronic version of the survey form. We will do follow up phone calls through mid-June.

If you have any questions or concerns, please contact me (phone: 505-277-3038, e-mail: sreagan@unm.edu).

Information that you provide about individual properties will remain confidential. Only aggregate or combined data will be published. Last year's report is available at <https://bber.unm.edu/media/publications/MFA-ApartmentSurvey2020Final.pdf>. Thank you for your participation.

Sincerely,

A handwritten signature in black ink, appearing to read 'Suzan Reagan'.

Suzan Reagan
Sr. Program Mgr. Data Bank
Bureau of Business and Economic Research
University of New Mexico

Survey Instructions



Apartment Survey for MFA March 2021

Instructions: Please write the contact information for the person completing the survey in the designated spaces below that should be contacted with any follow-up questions.

The attached page is the actual questionnaire with space to provide information for up to two properties. If you need more pages we can send them to you or, if you wish, you can photocopy the blank questionnaire. The survey covers only New Mexico properties of five or more units that are NOT in Albuquerque, Rio Rancho, or Santa Fe.

For each of these properties, please provide the property name and complete address, and estimate when the property was first built. In addition, please provide the following information for March 2021:

1. The **total number of units** at that property by type of apartment (e.g., efficiency, 1-bedroom, etc.) with options to provide numbers for two different floor plans,
2. The **average rent** by type of apartment and floor plan,
3. The **number of vacant units** by type of apartment and floor plan. Vacant units are those that are physically empty.
4. On the property type check all that apply if the property provides units for Families, Seniors age 55 and over, the Elderly age 65 and over or Adults with disabilities.
5. Check all that apply if the property provides services and/or units for adults with physical disability, adults with mental disability, individuals with chronic illness, veterans, formerly incarcerated individuals, and housing individuals experiencing homelessness.
6. Finally, please circle yes for income restricted units if the property is required to charge rents that are affordable to low-income households, for some or all of its units.

Information about individual properties will remain confidential. Only aggregate or combined data will be published. If you would like to receive a copy of our final findings, please check the "Yes" line under your contact information below.

Please return materials to BBER in the enclosed business reply envelope by Friday April 30, 2021. If you have misplaced this envelope we can send a new one or you can mail the completed survey to:

Attn.: Suzan Reagan
University of New Mexico Bureau of Business and Economic Research
MSC06 3775
1 University of New Mexico
Albuquerque, NM 87131-0001

Alternatively, you can FAX the completed form to 505-277-2773 or you can fill the survey out online at <https://www.surveymonkey.com/r/BBER-MFA2021>. If you have any questions, wish to receive additional copies of the questionnaire, please contact me (phone: 505-277-3038; e-mail: sreagan@unm.edu). Please provide your contact information:

Name				Title				
Organization								
Address								
City				State			Zip	
Phone Number			FAX			E-mail		

Would you like a copy of our final findings? Yes ☐ No ☐ Thank you for participating in the survey!

Survey

Apartment Survey for MFA: March 2021

Property Name

Address

City State Zip

Year Property Built (est.)

Property type? (Check all that apply): ☐ Family ☐ Senior 55+ ☐ Elderly 62+ ☐ Adults w/ disabilities.

Does this property have units set aside for (Check all that apply): ☐ Adults w/ physical disability ☐ Adults w/ mental disability

☐ Individuals w/ chronic illness ☐ Veterans ☐ Formerly incarcerated individuals and/or ☐ Housing individuals experiencing homelessness

Does this property have any income restricted units? (circle one) Yes No

	Efficiency		1-Bedroom		2-Bedroom		3-Bedroom		4 or More Bedroom		Total
	Floor plan 1	Floor plan 2	Floor plan 1	Floor plan 2	Floor plan 1	Floor plan 2	Floor plan 1	Floor plan 2	Floor plan 1	Floor plan 2	
Total Number of Units											
Average Asking Rent											
Number of Vacant Units*											

Property Name

Address

City State Zip

Year Property Built (est.)

Property type? (Check all that apply): ☐ Family ☐ Senior 55+ ☐ Elderly 62+ ☐ Adults w/ disabilities.

Does this property have units set aside for (Check all that apply): ☐ Adults w/ physical disability ☐ Adults w/ mental disability

☐ Individuals w/ chronic illness ☐ Veterans ☐ Formerly incarcerated individuals and/or ☐ Housing individuals experiencing homelessness

Does this property have any income restricted units? (circle one) Yes No

	Efficiency		1-Bedroom		2-Bedroom		3-Bedroom		4 or More Bedroom		Total
	Floor plan 1	Floor plan 2	Floor plan 1	Floor plan 2	Floor plan 1	Floor plan 2	Floor plan 1	Floor plan 2	Floor plan 1	Floor plan 2	
Total Number of Units											
Average Asking Rent											
Number of Vacant Units											

*Vacant means physically empty.

Please return materials to BBER in the enclosed business reply envelope by Friday, April 30, 2021. If you have misplaced the envelope we can replace it or you can also FAX the completed form to 505-277-2773 or fill it out online at <https://www.surveymonkey.com/r/BBER-MFA2021>. If you have any questions or need assistance in completing the survey please contact us at phone: 505-277-3038; e-mail sreagan@unm.edu.

Postcard: Post-Survey Notice

Dear Manager,

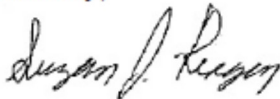
April 29, 2021

A few weeks ago, the Bureau of Business and Economic Research (BBER) at the University of New Mexico sent you a survey of apartment vacancies and rents. BBER is conducting the survey for the New Mexico Mortgage Finance Authority (MFA). If you have completed and returned the questionnaire, we thank you and appreciate your participation. The results from this survey will help MFA enhance their local information to better administer various housing programs throughout the state. If you have not returned the questionnaire, this notice is a gentle reminder that it is now due. Please complete the form and return it to BBER -OR- complete it on line at:

<https://www.surveymonkey.com/r/BBER-MFA2021>

The information you provide about individual properties will remain confidential. Only aggregate or combined data will be published and survey results will be available upon request. If you have any questions, please contact us at phone: 505-277-3038; e-mail: sreagan@unm.edu.

Sincerely,



Suzan Reagan
Sr. Program Mgr. Data Bank
Bureau of Business and Economic Research
University of New Mexico

NM BUREAU OF BUSINESS
& ECONOMIC RESEARCH

MSC06 3510
1 University of New Mexico
Albuquerque, NM 87131-0001

Survey Monkey Tool

Apartment Survey 2021

About the 2021 Apartment Survey

Our organization, the Bureau of Business and Economic Research (BBER) at the University of New Mexico, is conducting a survey of apartment vacancies and rents for the New Mexico Mortgage Finance Authority (MFA). The survey asks for information as of March 2021 for all New Mexico properties of five or more units that are NOT in Albuquerque, Rio Rancho or Santa Fe. The results from this survey will provide MFA with current information about local markets, improving their knowledge base to better administer and provide funding for various housing programs throughout the state.

This year's survey asks several questions about property type and services provided for specific populations. This online version will allow you to submit information for up to 5 properties.

Information that you provide about individual properties will remain confidential. Only aggregate or combined data will be published.

If you have any questions or concerns, please contact Suzan Reagan phone: 505-277-3038, e-mail: sreagan@unm.edu.

*** 1. Please provide your contact information:**

Name:	<input type="text"/>
Title:	<input type="text"/>
Organization:	<input type="text"/>
Address:	<input type="text"/>
City:	<input type="text"/>
State:	<input type="text"/>
Zip:	<input type="text"/>
Email:	<input type="text"/>
Phone:	<input type="text"/>
Fax:	<input type="text"/>

Next

Apartment Survey 2021

Information on Property 1

2. Property

Name

Address

City

State

Zip

Year Property Built (est.)

3. Property Type

- ☐ Family
- ☐ Senior 55+
- ☐ Elderly 62+
- ☐ Adults w/ disabilities

4. Does this property have units set aside for the following individuals? Please check all that apply.

- ☐ Adults w/ physical disability
- ☐ Adults w/ mental disability
- ☐ Individuals w/ chronic illness
- ☐ Veterans
- ☐ Formerly incarcerated individuals
- ☐ Housing individuals experiencing homelessness

5. Does this property have any income restricted units?

- ☐ Yes
- ☐ No

6. Efficiency: For this property please provide the total number of units, average asking rent, and number of vacant units for apartments for March 2021 by apartment type. There are options for two different floor plans for each type of apartment. Vacant units are those that are physically empty.

Floor Plan 1 Total Units

Floor Plan 1 Average Rent

Floor Plan 1 Vacant Units

Floor Plan 2 Total Units

Floor Plan 2 Average Rent

Floor Plan 2 Vacant Units

7. One-bedroom:

Floor Plan 1 Total Units

Floor Plan 1 Average Rent

Floor Plan 1 Vacant Units

Floor Plan 2 Total Units

Floor Plan 2 Average Rent

Floor Plan 2 Vacant Units

8. Two-bedroom:

Floor Plan 1 Total Units

Floor Plan 1 Average Rent

Floor Plan 1 Vacant Units

Floor Plan 2 Total Units

Floor Plan 2 Average Rent

Floor Plan 2 Vacant Units

9. Three-bedroom:

Floor Plan 1 Total Units

Floor Plan 1 Average Rent

Floor Plan 1 Vacant Units

Floor Plan 2 Total Units

Floor Plan 2 Average Rent

Floor Plan 2 Vacant Units

10. Four or More Bedrooms:

Floor Plan 1 Total Units

Floor Plan 1 Average Rent

Floor Plan 1 Vacant Units

Floor Plan 2 Total Units

Floor Plan 2 Average Rent

Floor Plan 2 Vacant Units

11. Do you have another property to provide information for?

☐ Yes

☐ No

Prev

Next

22. Would you like to receive a copy of our final findings?

☐ Yes

☐ No

If you have any questions or concerns, please contact Suzan (phone: 505-277-3038,
e-mail: sreagan@unm.edu).

Thank you for participating in the survey!

Prev

Done

Preliminary Apartment Vacancy Rate By County: March 2021

Preliminary Table June 7, 2021

Apartment Vacancy Rates by County: March 2021

County	Properties	Total Units	Total Vacant Units	Vacancy Rate
Chaves	14	869	18	2.1%
Cibola	4	259	10	3.9%
Curry	30	814	51	6.3%
Dona Ana	59	3,867	63	1.6%
Eddy	13	669	35	5.2%
Grant	9	391	15	3.6%
Guadalupe	5	153	6	2.6%
Lea	17	991	30	4.9%
Lincoln	5	218	6	3.7%
Los Alamos	12	536	5	2.6%
Luna	14	599	20	5.0%
McKinley	23	1,190	32	3.8%
Otero	7	256	12	2.0%
Quay	6	147	12	6.8%
Rio Arriba	5	276	16	4.3%
Roosevelt	10	249	0	2.8%
San Juan	18	1,055	51	3.0%
San Miguel	9	368	6	3.8%
Sandoval (part)	6	376	10	1.9%
Sierra	4	155	18	4.5%
Socorro	4	252	6	2.0%
Taos	5	261	11	0.8%
Valencia	10	382	6	1.8%
Combined	5	165	8	4.8%
New Mexico Study Area	294	14,498	457	3.2%

Notes:

Properties of 5 or more units not including Albuquerque, Rio Rancho or Santa Fe.

Sandoval does not include properties in the City of Rio Rancho.

As of June 7, 2021; Combined Counties are Colfax, Hidalgo, Torrance, and Union.

Individual counties in the combined counties did not meet thresholds for data disclosure.

While properties were sent surveys in the following counties none were returned Catron, De Baca, Harding and Mora.

These figures do not represent a comprehensive coverage of each county.

Follow-up continued into 2021 June. Thus, some data could refer to a period after March.

Source: University of New Mexico, Bureau of Business and Economic Research,
March 2021 Apartment Survey for the New Mexico Mortgage Finance Authority.

Revised Apartment Vacancy Rates By County: March 2021

Revised June 23, 2021

Apartment Vacancy Rates by County: March 2021

County	Properties	Total Units	Total Vacant Units	Vacancy Rate
Chaves	15	877	18	2.1%
Cibola	4	259	10	3.9%
Curry	30	814	51	6.3%
Dona Ana	59	3,891	59	1.5%
Eddy	14	671	36	5.4%
Grant	9	391	14	3.6%
Guadalupe	5	153	4	2.6%
Lea	17	991	49	4.9%
Lincoln	6	278	8	2.9%
Los Alamos	11	536	14	2.6%
Luna	14	599	30	5.0%
McKinley	24	1,194	45	3.8%
Otero	9	310	5	1.6%
Quay	6	147	10	6.8%
Rio Arriba	5	276	12	4.3%
Roosevelt	10	249	7	2.8%
San Juan	18	1,055	32	3.0%
San Miguel	9	368	14	3.8%
Sandoval	6	376	8	2.1%
Sierra	4	155	7	4.5%
Socorro	5	259	12	4.6%
Taos	7	299	6	2.0%
Valencia	10	382	7	1.8%
Combined	5	165	8	4.8%
New Mexico Study Area	302	14,695	466	3.2%

Notes:

Properties of 5 or more units not including Albuquerque, Rio Rancho or Santa Fe.

Sandoval does not include properties in the City of Rio Rancho.

Combined Counties are Colfax, Harding, Torrance, and Union.

Individual counties in the combined counties did not meet thresholds for data disclosure.

While properties were sent survey's in the following counties none were returned Catron, De Baca, Harding and Mora.

These figures do not represent a comprehensive coverage of each county.

Follow-up continued into 2021 June. Thus, some data could refer to a period after March.

Source: University of New Mexico, Bureau of Business and Economic Research,

Communities with Respondents

<u>Community</u>	<u>County</u>	<u>Community</u>	<u>County</u>
Acoma Pueblo	Cibola	Los Ranchos de Albuquerque	Sandoval
Alamogordo	Otero	Loving	Eddy
Anthony	Dona Ana	Lovington	Lea
Artesia	Eddy	Mescalero	Otero
Aztec	San Juan	Moriarty	Torrance
Belen	Valencia	Navajo	McKinley
Bernalillo	Sandoval	Ohkay Owingeh	Rio Arriba
Bloomfield	San Juan	Picurius Pueblo	Taos
Capitan/Carrizozo	Lincoln	Portales	Roosevelt
Carlsbad	Eddy	Raton	Colfax
Clayton	Union	Roswell	Chaves
Cloudcroft	Otero	Ruidoso	Lincoln
Clovis	Curry	Ruidoso Downs	Lincoln
Columbus	Luna	San Jon	Quay
Crownpoint	McKinley	Santa Clara	Grant
Deming	Luna	Santa Rosa	Guadalupe
Dexter	Chaves	Santa Teresa	Dona Ana
Dulce	Rio Arriba	Santo Domingo Pueblo	Sandoval
Espanola	Rio Arriba	Shiprock	San Juan
Eunice	Lea	Silver City	Grant
Farmington	San Juan	Socorro	Socorro
Gallup	McKinley	Sunland Park	Dona Ana
Grants	Cibola	Taos	Taos
Hatch	Dona Ana	Texico	Curry
Hobbs	Lea	Truth or Consequences	Sierra
Laguna	Cibola	Tucumcari	Quay
Las Cruces	Dona Ana	Tularosa	Otero
Las Vegas	San Miguel	Vaughn	Guadalupe
Logan	Quay	Zuni	McKinley
Lordsburg	Hidalgo	Zuni Pueblo	McKinley
Los Alamos	Los Alamos		
Los Lunas	Valencia		