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## Amarillo March 2022



**Amarillo** is the **117th** largest multifamily market with **15,141** completed units and **532** units in development, **0** of which have already broken ground.

New lease asking **rents** are at **\$898**, up **11.6%** ▲ from the previous year placing Amarillo at **69th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **201** ▲ net units absorbed over the past twelve months. This is down **-143** ▼ units from the previous year's gain of **344** ▲ absorbed units.

**Employment** in Amarillo has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **10.0%** ▲ YoY to **\$28.45** according to the *Bureau of Labor Statistics*.

