

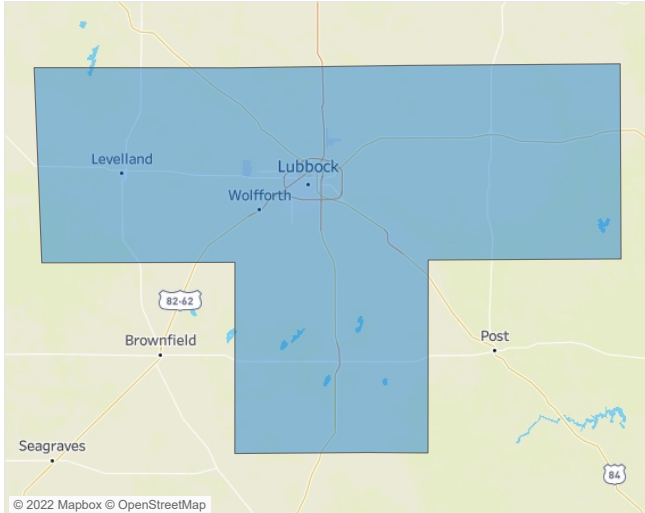


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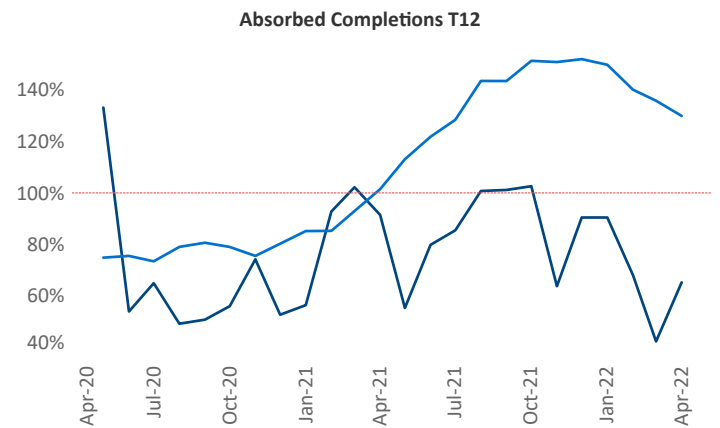
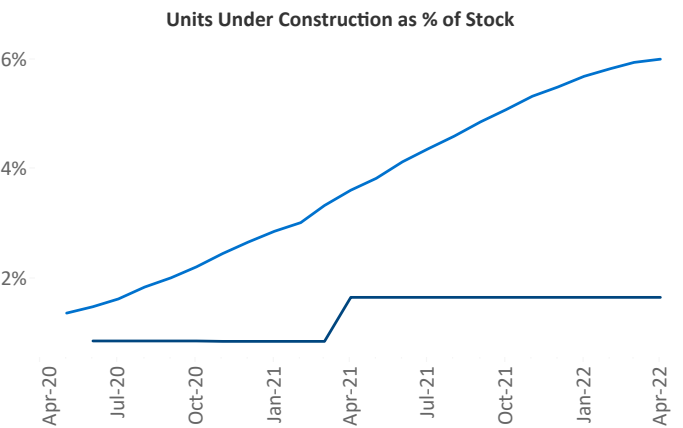
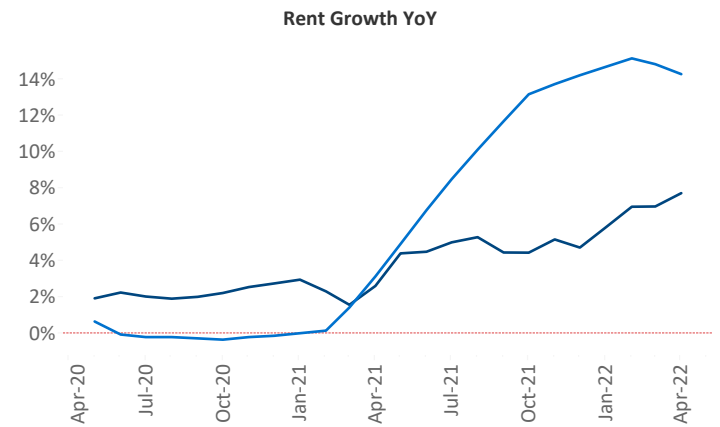
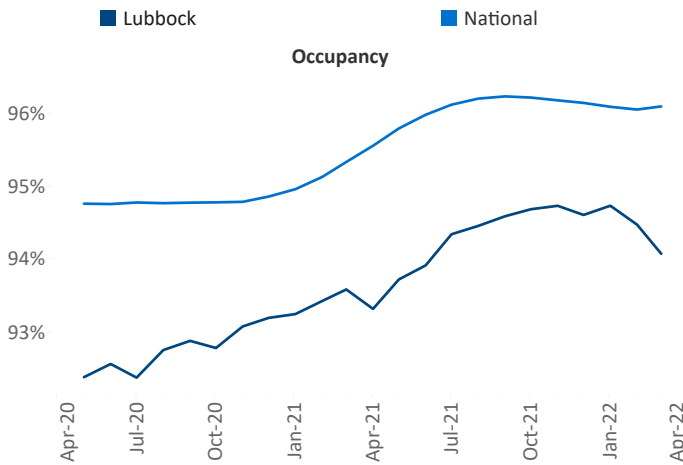


**Lubbock** is the **107th** largest multifamily market with **25,882** completed units and **1,689** units in development, **426** of which have already broken ground.

New lease asking **rents** are at **\$1,062**, up **7.7%** ▲ from the previous year placing Lubbock at **111th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **295** ▲ net units absorbed over the past twelve months. This is down **-430** ▼ units from the previous year's gain of **725** ▲ absorbed units.

**Employment** in Lubbock has grown by **4.0%** ▲ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$23.76** according to the *Bureau of Labor Statistics*.



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