

Amarillo

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Amarillo is the 117th largest multifamily market with 15,136 completed units and 775 units in development, 243 of which have already broken ground.

New lease asking rents are at \$926, up 11.6% ▲ from the previous year placing Amarillo at 68th overall in year-over-year rent growth.

Multifamily housing demand has been negative with -22 ▼ net units absorbed over the past twelve months. This is down -559 ▼ units from the previous year's gain of 537 ▲ absorbed units.

Employment in Amarillo has grown by 2.1% ▲ over the past 12 months, while hourly wages have risen by **5.4%** ▲ YoY to \$28.52 according to the Bureau of Labor Statistics.









