

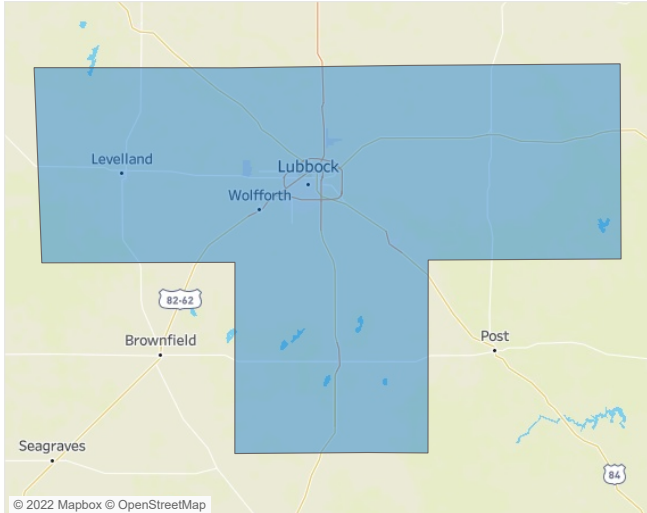


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Lubbock
June 2022

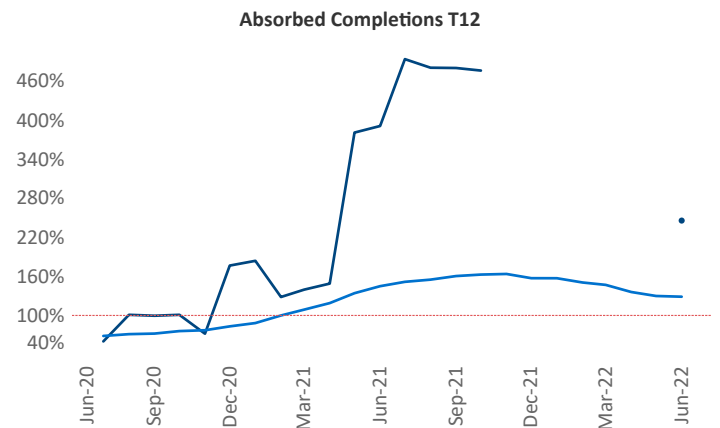
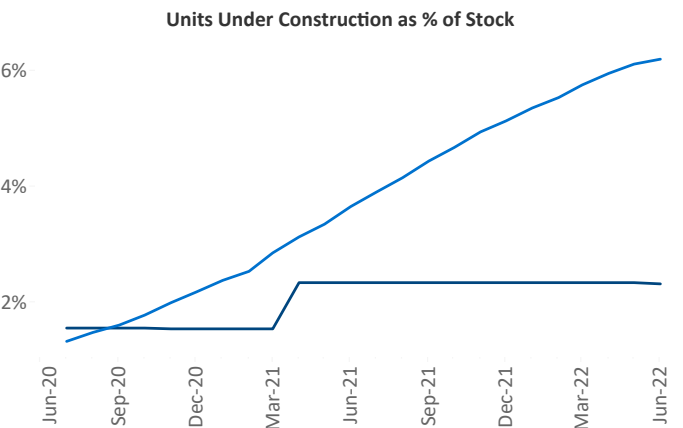
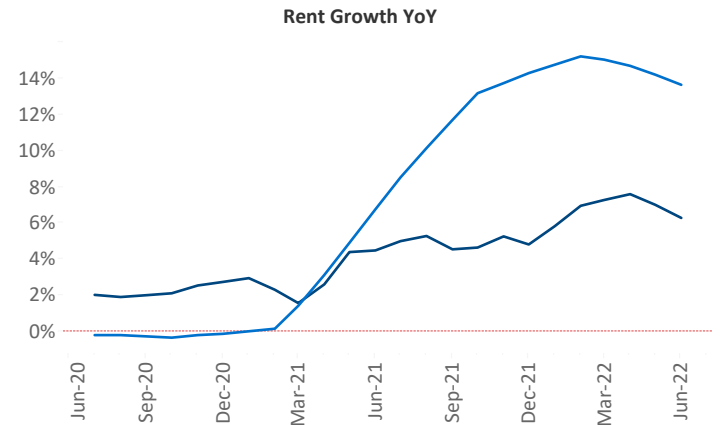
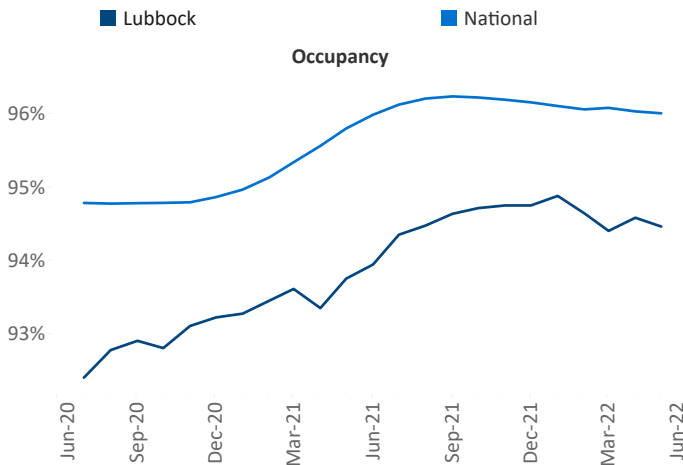


Lubbock is the **107th** largest multifamily market with **26,401** completed units and **2,453** units in development, **612** of which have already broken ground.

New lease asking **rents** are at **\$1,066**, up **6.2%** ▲ from the previous year placing Lubbock at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **593** ▲ net units absorbed over the past twelve months. This is down **-299** ▼ units from the previous year's gain of **892** ▲ absorbed units.

Employment in Lubbock has grown by **4.0%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$24.05** according to the *Bureau of Labor Statistics*.



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