

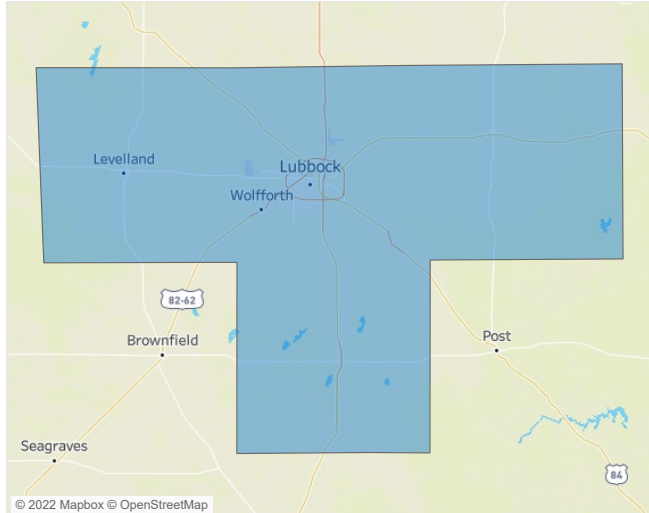


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Lubbock
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Lubbock is the **107th** largest multifamily market with **26,643** completed units and **2,317** units in development, **426** of which have already broken ground.

New lease asking **rents** are at **\$1,085**, up **7.4%** ▲ from the previous year placing Lubbock at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **583** ▲ net units absorbed over the past twelve months. This is down **-537** ▼ units from the previous year's gain of **1,120** ▲ absorbed units.

Employment in Lubbock has grown by **4.9%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$23.17** according to the *Bureau of Labor Statistics*.

