

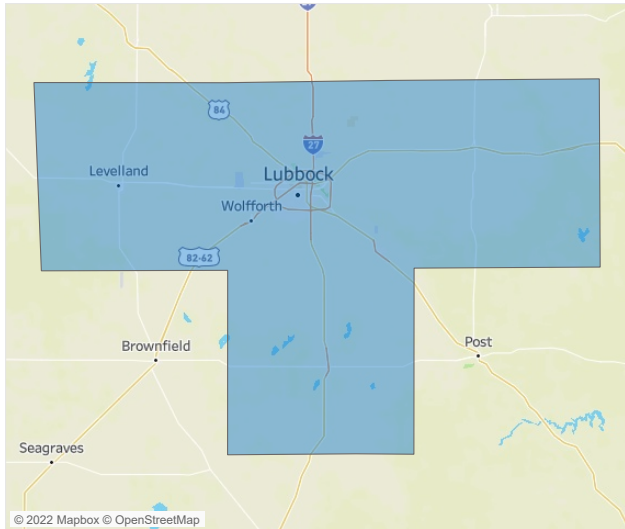


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Lubbock  
November 2022



Lubbock is the **107th** largest multifamily market with **26,866** completed units and **2,667** units in development, **513** of which have already broken ground.

New lease asking **rents** are at **\$1,104**, up **8%** ▲ from the previous year placing Lubbock at **58th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **410** ▲ net units absorbed over the past twelve months. This is down **-640** ▼ units from the previous year's gain of **1,050** ▲ absorbed units.

**Employment** in Lubbock has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **0.1%** ▲ YoY to **\$22.28** according to the *Bureau of Labor Statistics*.

