

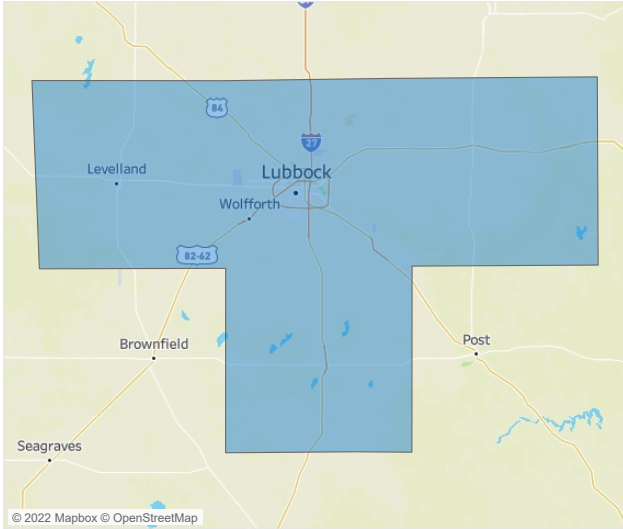


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

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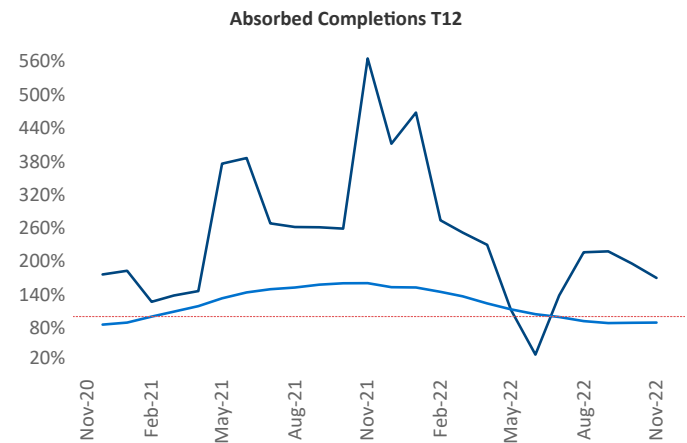
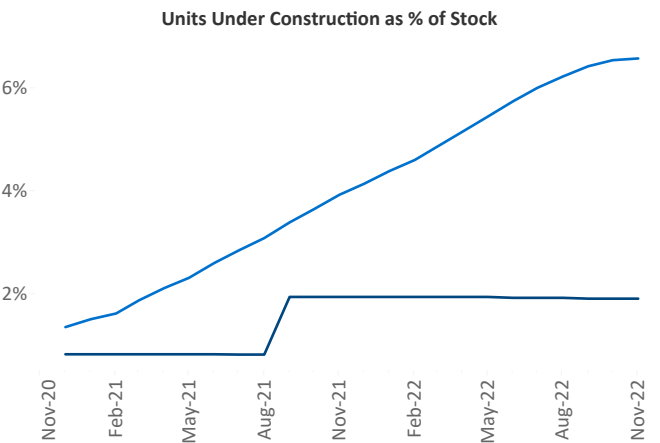
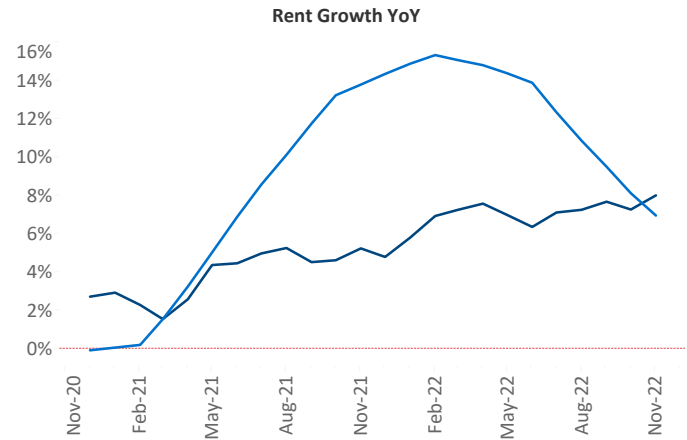
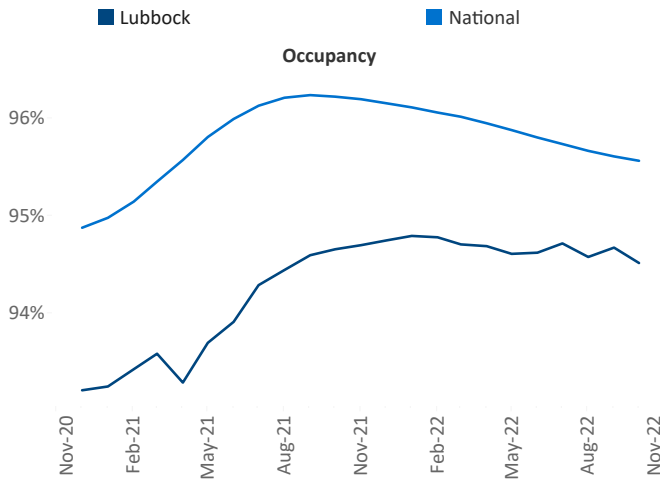


Lubbock is the **107th** largest multifamily market with **26,866** completed units and **2,667** units in development, **513** of which have already broken ground.

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*.



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