Jeff Adler

Vice President

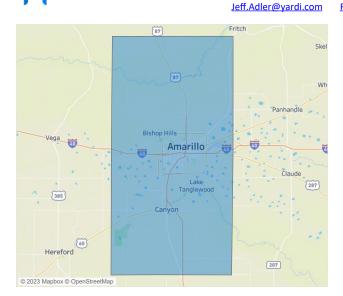


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Amarillo

February 2023



Amarillo is the 118th largest multifamily market with 14,630 completed units and 927 units in development, 367 of which have already broken ground.

New lease asking **rents** are at \$945, up 8.1% ▲ from the previous year placing Amarillo at 25th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -295 ▼ net units absorbed over the past twelve months. This is down -541 ▼ units from the previous year's gain of 246 ▲ absorbed units.

Employment in Amarillo has grown by **2.7%** ▲ over the past 12 months, while hourly wages have fallen by **-1.4%** ▼ YoY to **\$27.79** according to the *Bureau of Labor Statistics*.

