

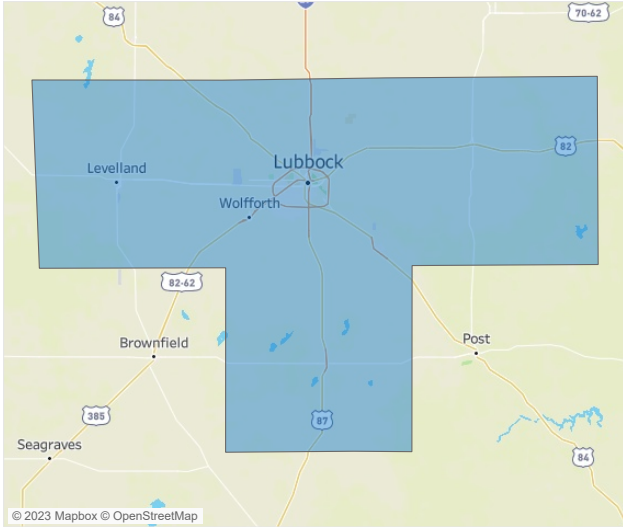


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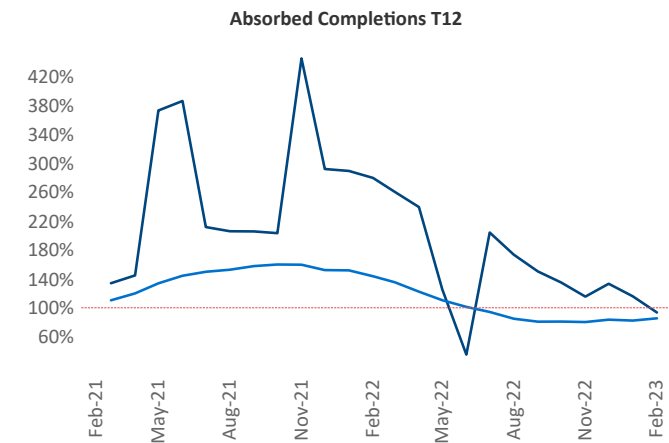
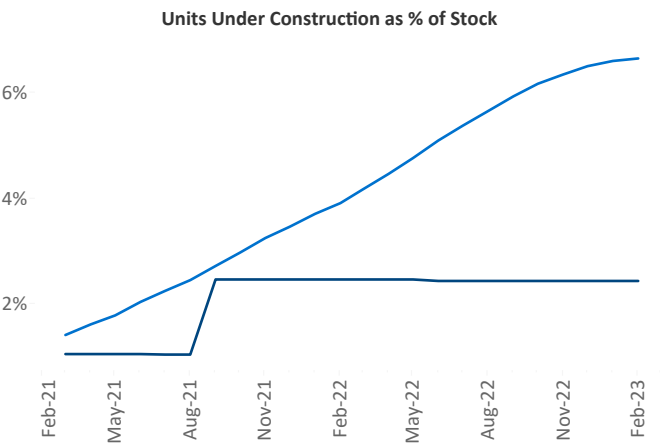
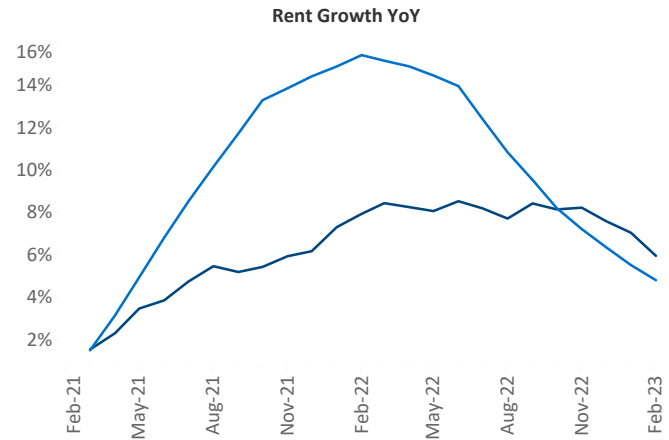
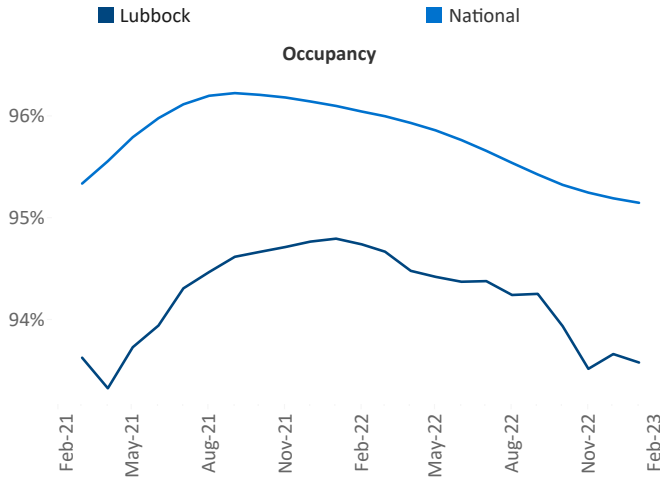


Lubbock is the **112th** largest multifamily market with **21,042** completed units and **3,400** units in development, **513** of which have already broken ground.

New lease asking **rents** are at **\$908**, up **6%** ▲ from the previous year placing Lubbock at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **506** ▲ net units absorbed over the past twelve months. This is down **-16** ▼ units from the previous year's gain of **522** ▲ absorbed units.

Employment in Lubbock has grown by **2.3%** ▲ over the past 12 months, while hourly wages have fallen by **-9.4%** ▼ YoY to **\$22.38** according to the *Bureau of Labor Statistics*.



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