

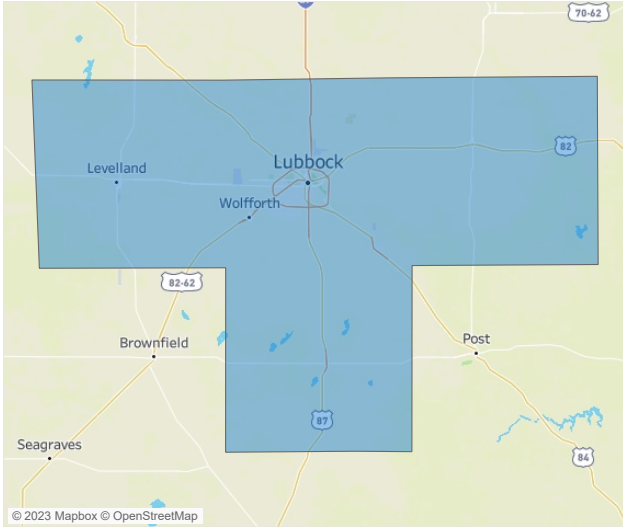


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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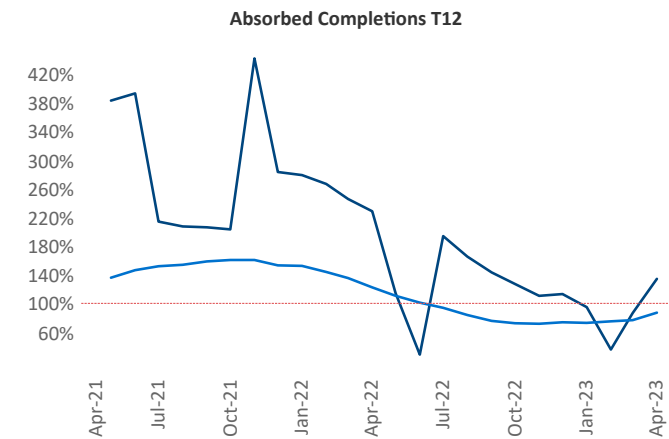
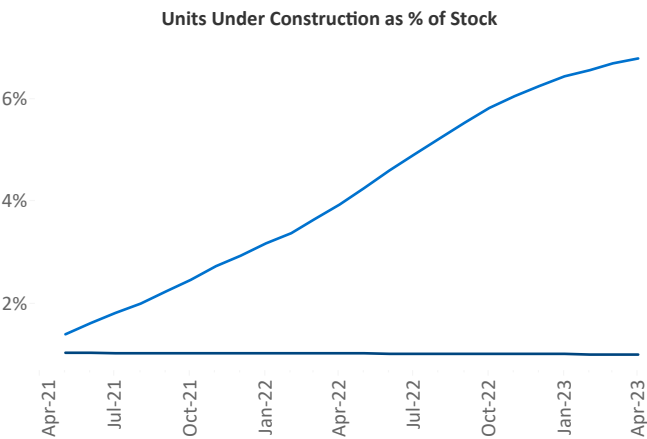
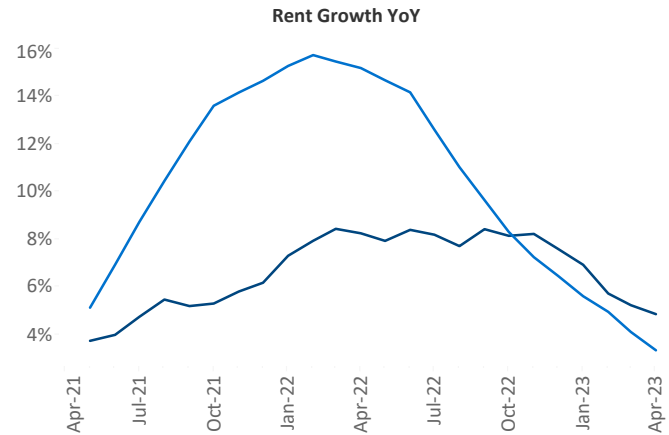
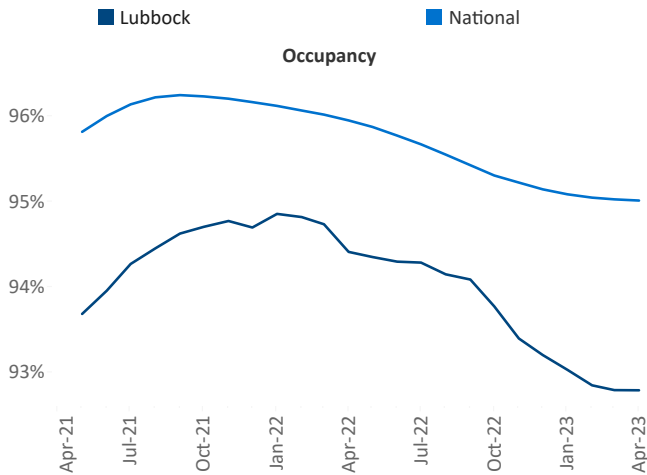


Lubbock is the **110th** largest multifamily market with **21,476** completed units and **3,224** units in development, **217** of which have already broken ground.

New lease asking **rents** are at **\$909**, up **4.7% ▲** from the previous year placing Lubbock at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **729 ▲** net units absorbed over the past twelve months. This is up **301 ▲** units from the previous year's gain of **428 ▲** absorbed units.

Employment in Lubbock has grown by **2.0% ▲** over the past 12 months, while hourly wages have fallen by **-6.9% ▼** YoY to **\$22.24** according to the *Bureau of Labor Statistics*.



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