

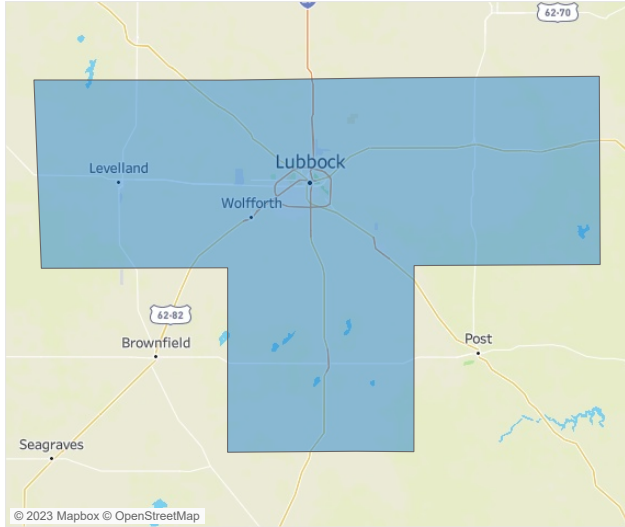


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Lubbock  
July 2023



Lubbock is the **110th** largest multifamily market with **21,428** completed units and **2,679** units in development, **485** of which have already broken ground.

New lease asking **rents** are at **\$905**, up **2.6%** ▲ from the previous year placing Lubbock at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **230** ▲ net units absorbed over the past twelve months. This is down **-247** ▼ units from the previous year's gain of **477** ▲ absorbed units.

**Employment** in Lubbock has grown by **1.4%** ▲ over the past 12 months, while hourly wages have fallen by **-8.0%** ▼ YoY to **\$21.31** according to the *Bureau of Labor Statistics*.

