



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 **21,428** completed units and **3,243** units in development, **485** of which have already broken ground.

New lease asking **rents** are at **\$913**, up **0.9%** ▲ from the previous year placing Lubbock at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **156** ▲ net units absorbed over the past twelve months. This is down **-142** ▼ units from the previous year's gain of **298** ▲ absorbed units.

Employment in Lubbock has grown by **1.8%** ▲ over the past 12 months, while hourly wages have fallen by **-11.3%** ▼ YoY to **\$20.71** according to the *Bureau of Labor Statistics*.

