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Contacts

Amarillo

Fritch 385 152 Ske W Panhandle **Bishop Hills** Vega Amarillo 40 Claude 385 207 60 Hereford © 2024 Mapbox © OpenStreetMap

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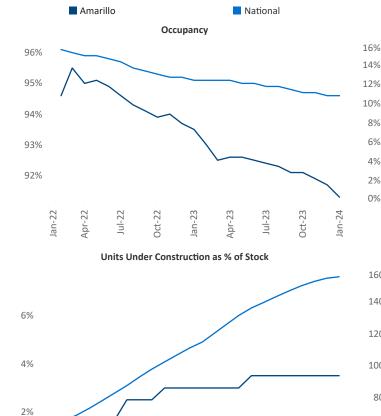
Amarillo is the **117th** largest multifamily market with **14,741** completed units and **1,106** units in development, **518** of which have already broken ground.

New lease asking **rents** are at **\$960**, up **1.5%** ▲ from the previous year placing Amarillo at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -125 ▼ net units absorbed over the past twelve months. This is up 168 ▲ units from the previous year's loss of -293 ▼ absorbed units.

Employment in Amarillo has grown by **1.8%** ▲ over the past 12 months, while hourly wages have fallen by -**8.1%** ▼ YoY to **\$26.11** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Jan-23

Apr-23

Jul-23

Jan-24

Oct-23

Jan-22

Apr-22

Jul-22

Oct-22

10% 8% 6% 4% 2% 0% Apr-22 Jan-24 Jan-22 Jul-22 Oct-22 Jan-23 Apr-23 Jul-23 Oct-23 Absorbed Completions T12 160% 140% 120%

