

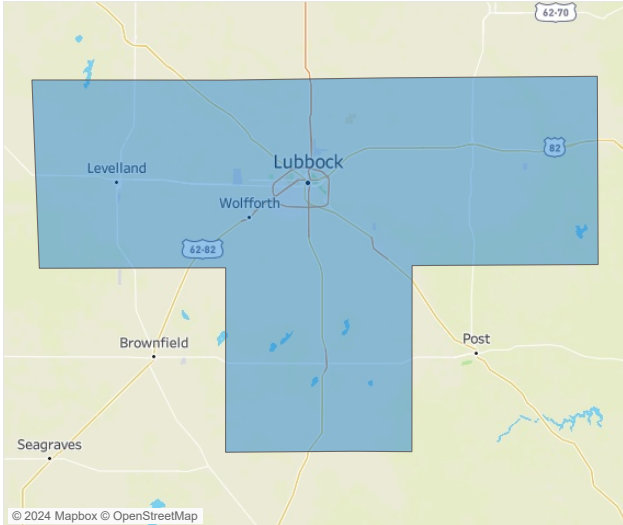


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Lubbock
April 2024

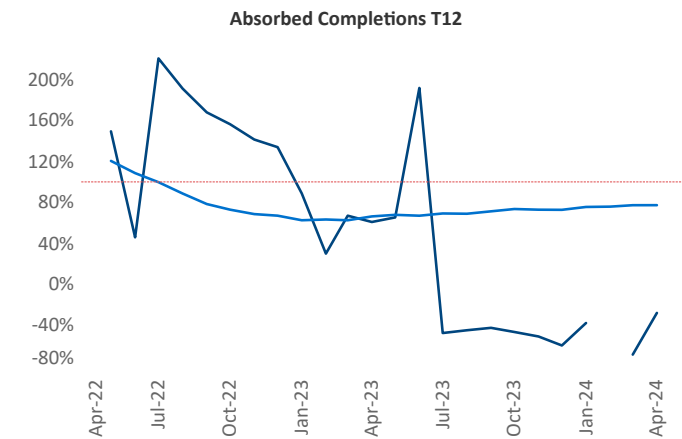
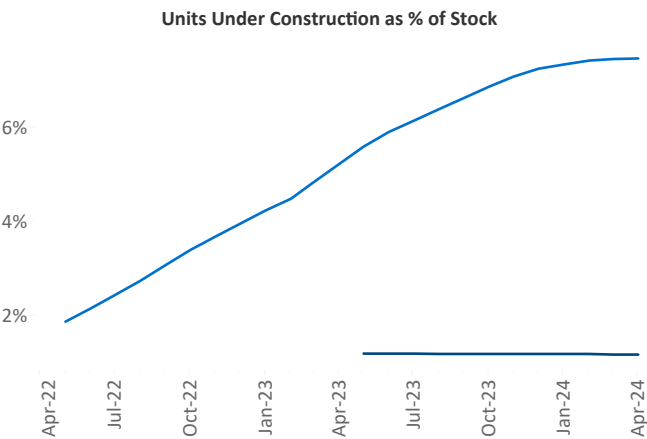
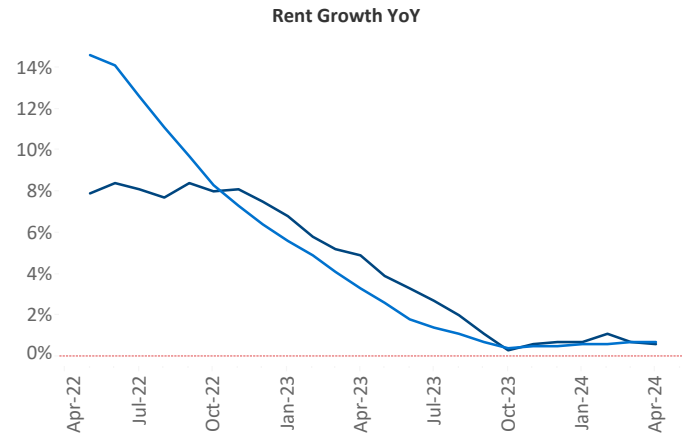
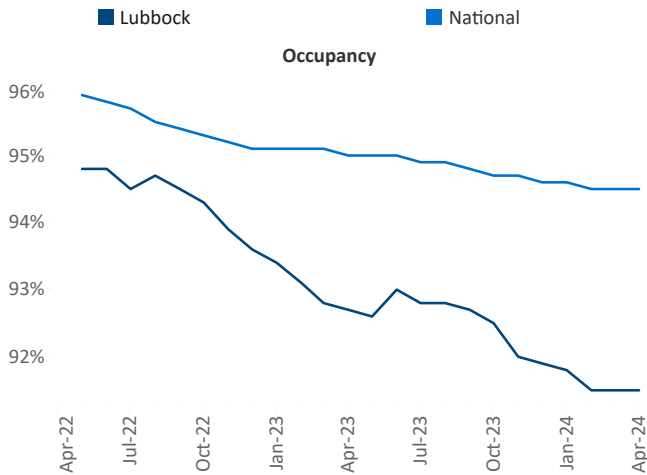


Lubbock is the **111th** largest multifamily market with **21,879** completed units and **3,015** units in development, **257** of which have already broken ground.

New lease asking **rents** are at **\$911**, up **0.6%** ▲ from the previous year placing Lubbock at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-68** ▼ net units absorbed over the past twelve months. This is down **-395** ▼ units from the previous year's gain of **327** ▲ absorbed units.

Employment in Lubbock has grown by **2.3%** ▲ over the past 12 months, while hourly wages have fallen by **-3.2%** ▼ YoY to **\$21.28** according to the *Bureau of Labor Statistics*.



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