

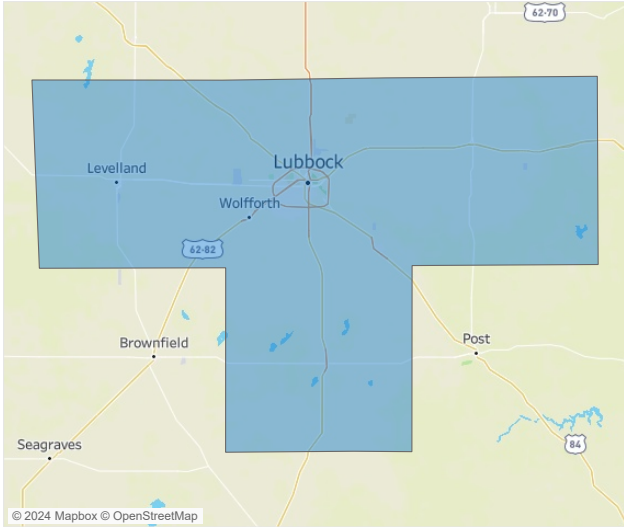


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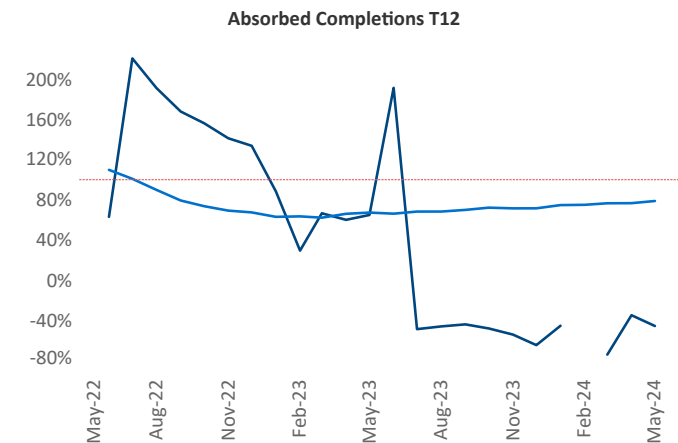
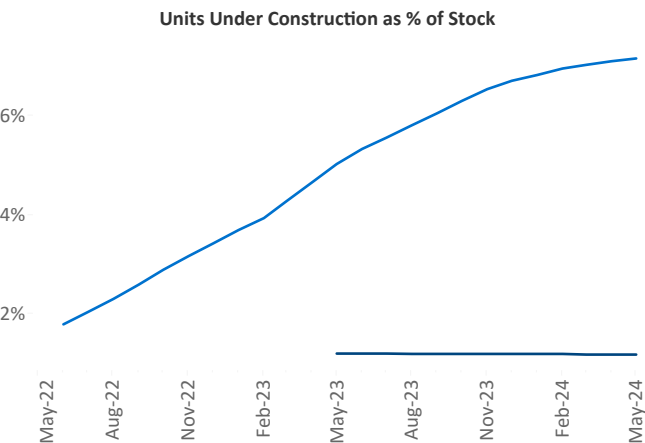
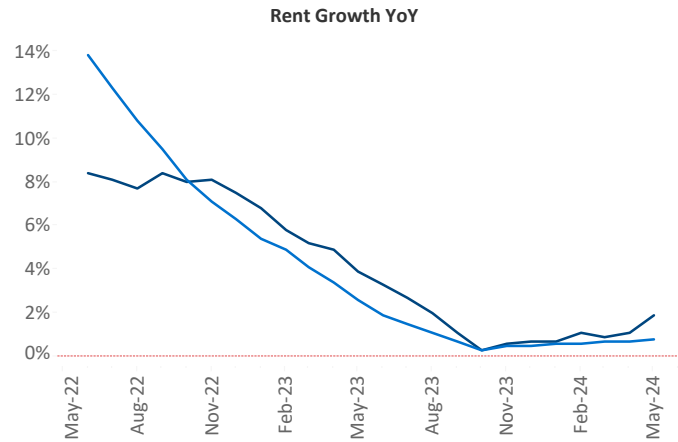
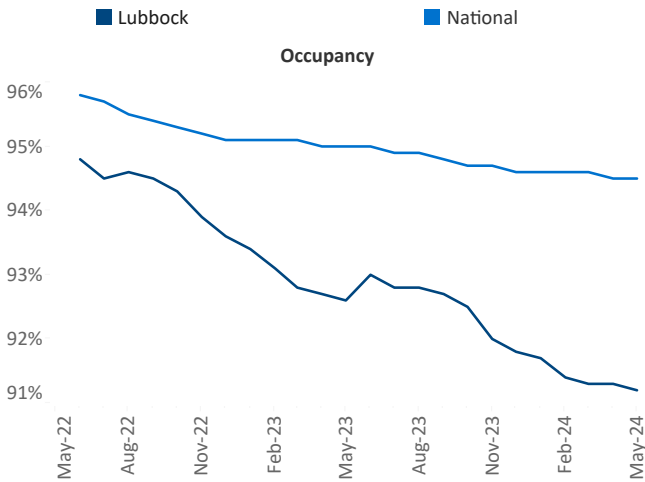


Lubbock is the **111th** largest multifamily market with **21,879** completed units and **3,015** units in development, **257** of which have already broken ground.

Advertised **rents** are at **\$922**, up **1.9%** ▲ from the previous year placing Lubbock at **60th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-109** ▼ net units absorbed over the past twelve months. This is down **-460** ▼ units from the previous year's gain of **351** ▲ absorbed units.

Employment in Lubbock has grown by **2.1%** ▲ over the past 12 months, while hourly wages have fallen by **-0.2%** ▼ YoY to **\$21.39** according to the *Bureau of Labor Statistics*.



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