

## Contacts

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## Amarillo June 2024

Fritch

Ske

Ske

Panhandle

Panhandle

Lake

Tanglewood

Canyon

Canyon

Canyon

OpenStreetMap

Amarillo is the **117th** largest multifamily market with **14,604** completed units and **1,106** units in development, **518** of which have already broken ground.

Advertised **rents** are at \$969, up 1.9% ▲ from the previous year placing Amarillo at 58th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -67 ▼ net units absorbed over the past twelve months. This is up 141 ▲ units from the previous year's loss of -208 ▼ absorbed units.

**Employment** in Amarillo has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **3.9%** ▲ YoY to **\$27.19** according to the *Bureau of Labor Statistics*.







