

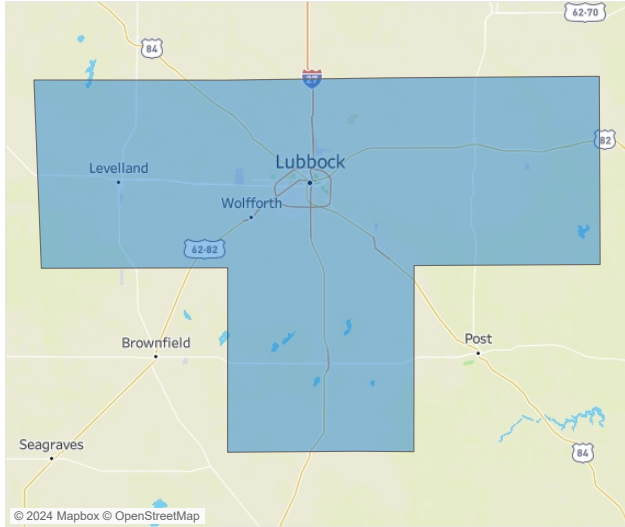


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Lubbock  
August 2024



Lubbock is the **111th** largest multifamily market with **21,879** completed units and **2,963** units in development, **257** of which have already broken ground.

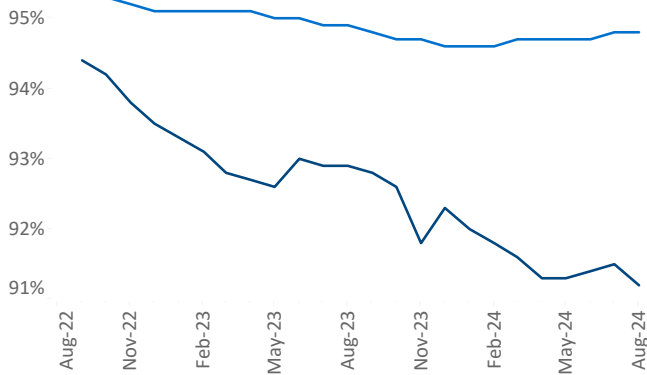
Advertised **rents** are at **\$911**, down **-0.1%** ▼ from the previous year placing Lubbock at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **225** ▲ units absorbed over the past twelve months. Absorption increased by **304** ▲ units from the previous year's absorption loss of **-79** ▼ units.

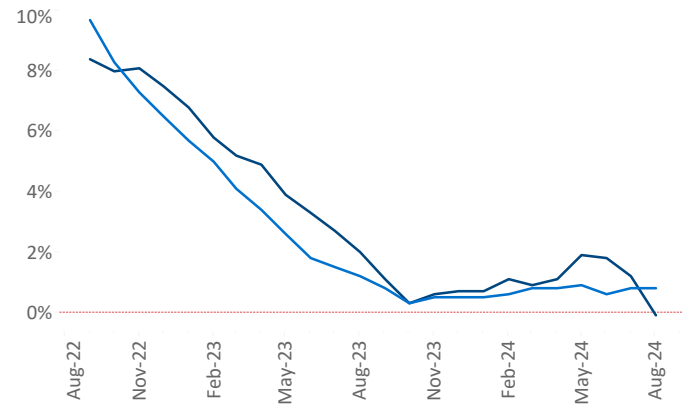
**Employment** in Lubbock has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$22.43** according to the *Bureau of Labor Statistics*.

■ Lubbock ■ National

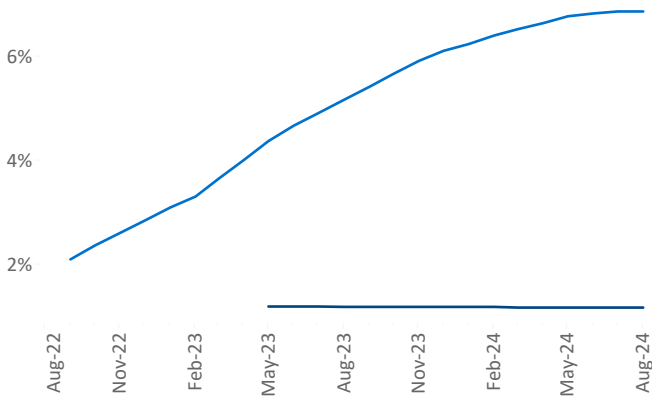
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

