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Amarillo April 2022

Amarillo is the 117th largest multifamily market with 15,136 completed units and 532 units in development, 0 of which have already broken ground.

New lease asking **rents** are at \$905, up 11.6% ▲ from the previous year placing Amarillo at 72nd overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **136** ▲ net units absorbed over the past twelve months. This is down **-226** ▼ units from the previous year's gain of **362** ▲ absorbed units.

Employment in Amarillo has grown by **3.7%** ▲ over the past 12 months, while hourly wages have risen by **8.2%** ▲ YoY to **\$28.17** according to the *Bureau of Labor Statistics*.









