Jeff Adler

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Contacts

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Amarillo

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Amarillo is the **117th** largest multifamily market with **15,136** completed units and **855** units in development, **367** of which have already broken ground.

New lease asking **rents** are at \$962, up 9.4% ▲ from the previous year placing Amarillo at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -141 ▼ net units absorbed over the past twelve months. This is down -572 ▼ units from the previous year's gain of 431 ▲ absorbed units.

Employment in Amarillo has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$28.61** according to the *Bureau of Labor Statistics*.







