Jeff Adler

Vice President

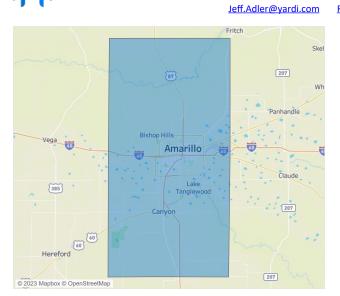


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Amarillo

May 2023



Amarillo is the 117th largest multifamily market with 14,630 completed units and 1,082 units in development, 367 of which have already broken ground.

New lease asking **rents** are at \$947, up 5.6% ▲ from the previous year placing Amarillo at 30th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -257 ▼ net units absorbed over the past twelve months. This is down -215 ▼ units from the previous year's loss of -42 ▼ absorbed units.

Employment in Amarillo has grown by **2.1%** ▲ over the past 12 months, while hourly wages have fallen by **-4.6%** ▼ YoY to **\$26.86** according to the *Bureau of Labor Statistics*.

