

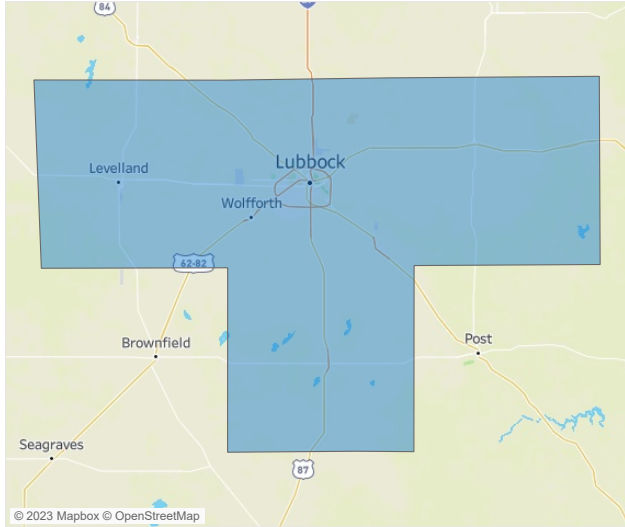


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Lubbock
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Lubbock is the **110th** largest multifamily market with **21,211** completed units and **2,768** units in development, **317** of which have already broken ground.

New lease asking **rents** are at **\$904**, up **3.3% ▲** from the previous year placing Lubbock at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,007 ▲** net units absorbed over the past twelve months. This is up **865 ▲** units from the previous year's gain of **142 ▲** absorbed units.

Employment in Lubbock has grown by **1.5% ▲** over the past 12 months, while hourly wages have fallen by **-10.7% ▼** YoY to **\$21.03** according to the *Bureau of Labor Statistics*.

