Jeff Adler

Vice President



Contacts

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com

Amarillo August 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 \$960, up 2.9% ▲ from the previous year placing Amarillo at 50th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -199 ▼ net units absorbed over the past twelve months. This is up 19 ▲ units from the previous year's loss of -218 ▼ absorbed units.

Employment in Amarillo has grown by **0.5%** ▲ over the past 12 months, while hourly wages have fallen by **-8.0%** ▼ YoY to **\$25.47** according to the *Bureau of Labor Statistics*.









