Fritch

287

National



Vega

385

Hereford

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Amarillo

(87)

Amarillo

Jeff Adler Vice President Jeff.Adler@yardi.com

Panhandle

Claude

Contacts

Sk

W

Sep-23

Jun-23

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

September 2023

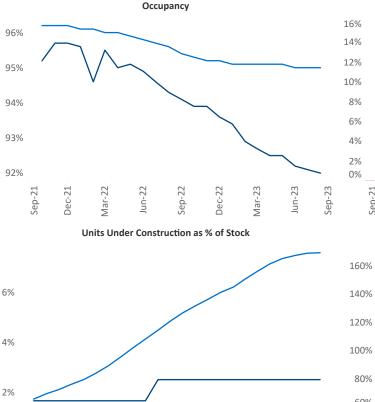
Amarillo is the **117th** largest multifamily market with **14,630** completed units and **1,082** units in development, **367** of which have already broken ground.

New lease asking **rents** are at **\$962**, up **1.7%** ▲ from the previous year placing Amarillo at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -184 ▼ net units absorbed over the past twelve months. This is up 62 ▲ units from the previous year's loss of -246 ▼ absorbed units.

**Employment** in Amarillo has grown by **1.6%** ▲ over the past 12 months, while hourly wages have fallen by -**7.8%** ▼ YoY to **\$25.67** according to the *Bureau of Labor Statistics*.

**Rent Growth YoY** 



Sep-22

Dec-22

Mar-23

Jun-22

Dec-21

Mar-22

Sep-21

