

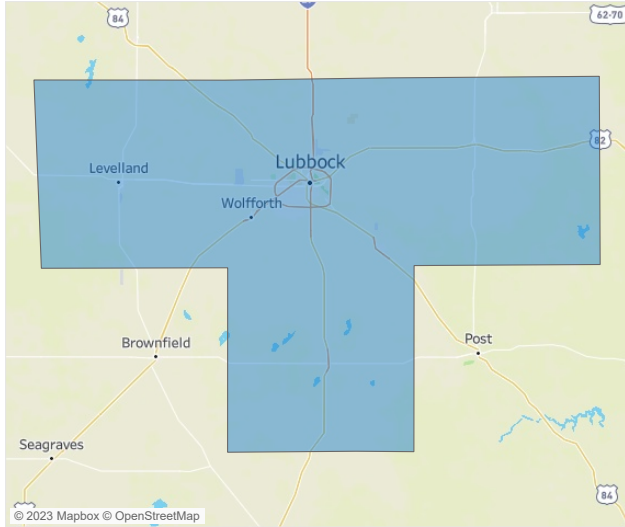


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

## Lubbock October 2023



**Lubbock** is the **110th** largest multifamily market with **21,428** completed units and **2,443** units in development, **485** of which have already broken ground.

New lease asking **rents** are at **\$907**, up **0.4%** ▲ from the previous year placing Lubbock at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **27** ▲ net units absorbed over the past twelve months. This is down **-302** ▼ units from the previous year's gain of **329** ▲ absorbed units.

**Employment** in Lubbock has grown by **2.3%** ▲ over the past 12 months, while hourly wages have fallen by **-7.3%** ▼ YoY to **\$21.22** according to the *Bureau of Labor Statistics*.

