Jeff Adler

Vice President

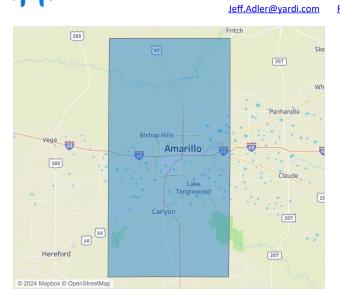


## Contacts

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## Amarillo

December 2023



**Amarillo** is the **117th** largest multifamily market with **14,741** completed units and **1,022** units in development, **539** of which have already broken ground.

New lease asking **rents** are at **\$961**, up **1.8%** ▲ from the previous year placing Amarillo at **58th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -278 ▼ net units absorbed over the past twelve months. This is down -124 ▼ units from the previous year's loss of -154 ▼ absorbed units.

Employment in Amarillo has grown by 0.5% ▲ over the past 12 months, while hourly wages have fallen by -11.5% ▼ YoY to \$25.25 according to the *Bureau of Labor Statistics*.

