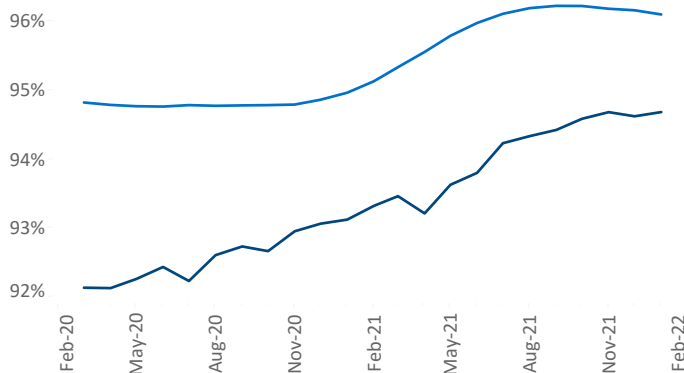


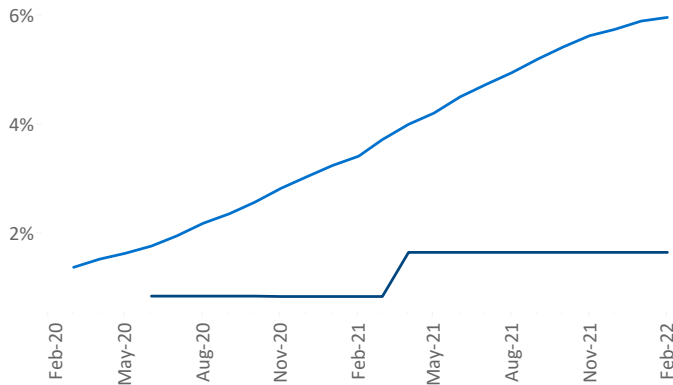
■ Lubbock

■ National

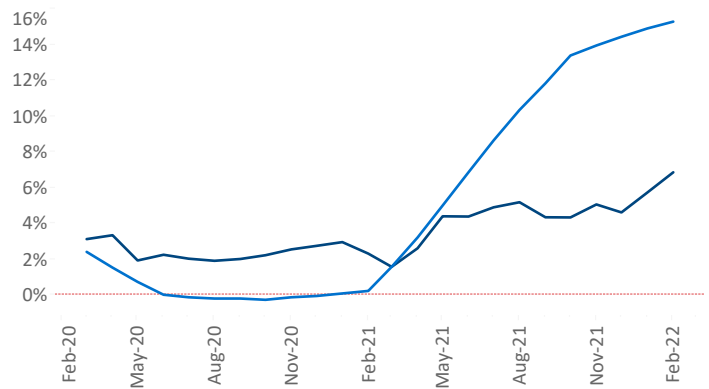
Occupancy



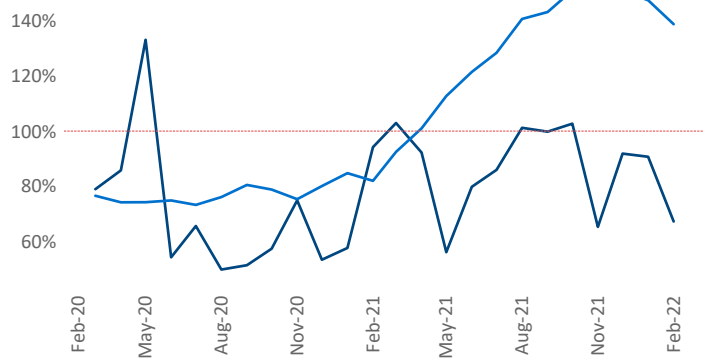
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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Lubbock

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Lubbock is the **107th** largest multifamily market with **25,812** completed units and **1,689** units in development, **426** of which have already broken ground.

New lease asking **rents** are at **\$1,044**, up **6.9% ▲** from the previous year placing Lubbock at **114th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **305 ▲** net units absorbed over the past 12 months. This is down **-442 ▼** units from the previous year's gain of **747 ▲** absorbed units.

Employment in Lubbock has grown by **4.7% ▲** over the past 12 months, while hourly wages have risen by **7.1% ▲** YoY to **\$24.33** according to the *Bureau of Labor Statistics*.