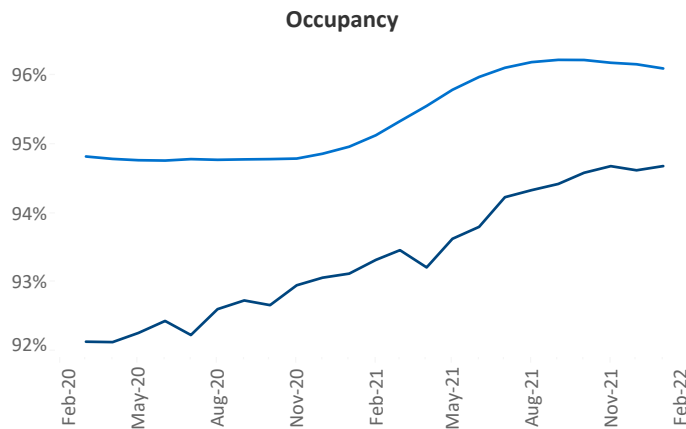


■ Lubbock ■ National



Contacts

Lubbock
February 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

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*.

