

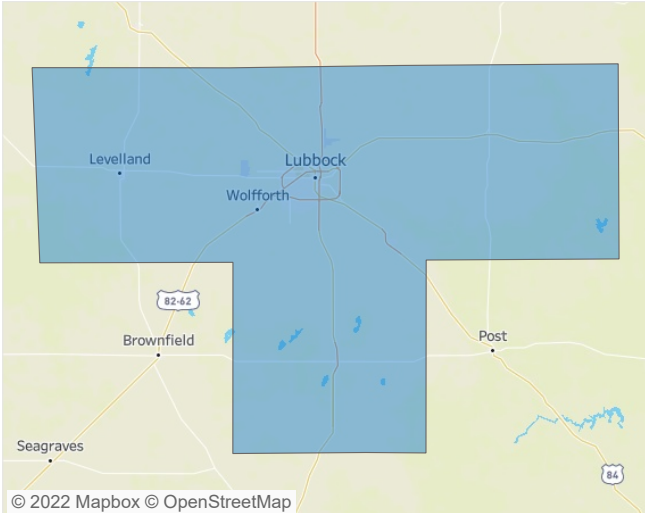


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### Lubbock March 2022



**Lubbock** is the **107th** largest multifamily market with **25,882** completed units and **1,689** units in development, **426** of which have already broken ground.

New lease asking **rents** are at **\$1,042**, up **7%**▲ from the previous year placing Lubbock at **113th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **129**▲ net units absorbed over the past twelve months. This is down **-683**▼ units from the previous year's gain of **812**▲ absorbed units.

**Employment** in Lubbock has grown by **4.2%**▲ over the past 12 months, while hourly wages have risen by **10.5%**▲ YoY to **\$24.60** according to the *Bureau of Labor Statistics*.

