

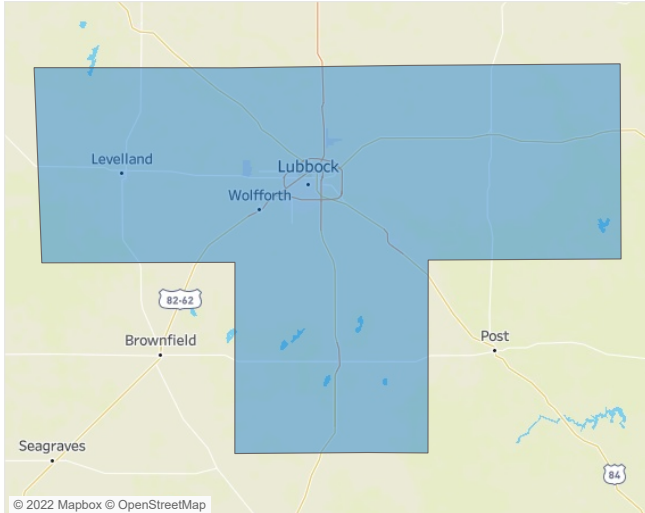


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Lubbock is the **107th** largest multifamily market with **25,882** completed units and **1,766** units in development, **426** of which have already broken ground.

New lease asking **rents** are at **\$1,069**, up **7.0% ▲** from the previous year placing Lubbock at **114th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **243 ▲** net units absorbed over the past twelve months. This is down **-322 ▼** units from the previous year's gain of **565 ▲** absorbed units.

Employment in Lubbock has grown by **3.8% ▲** over the past 12 months, while hourly wages have risen by **6.4% ▲** YoY to **\$24.41** according to the *Bureau of Labor Statistics*.

