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Amarillo July 2022

Amarillo is the 117th largest multifamily market with 15,136 completed units and 651 units in development, 243 of which have already broken ground.

New lease asking **rents** are at \$940, up 12.3% ▲ from the previous year placing Amarillo at 49th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -41 ▼ net units absorbed over the past twelve months. This is down -548 ▼ units from the previous year's gain of 507 ▲ absorbed units.

Employment in Amarillo has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$27.73** according to the *Bureau of Labor Statistics*.









