

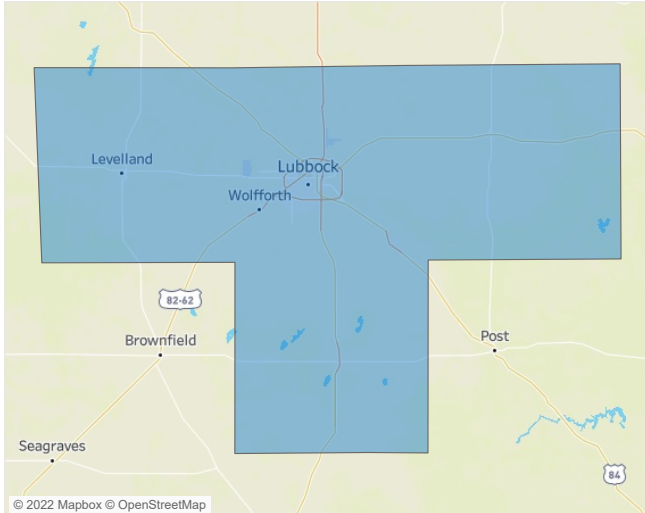


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Lubbock
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Lubbock is the **107th** largest multifamily market with **26,643** completed units and **2,317** units in development, **426** of which have already broken ground.

New lease asking **rents** are at **\$1,085**, up **7.4% ▲** from the previous year placing Lubbock at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **583 ▲** net units absorbed over the past twelve months. This is down **-537 ▼** units from the previous year's gain of **1,120 ▲** absorbed units.

Employment in Lubbock has grown by **4.9% ▲** over the past 12 months, while hourly wages have risen by **3.0% ▲** YoY to **\$23.17** according to the *Bureau of Labor Statistics*.

