

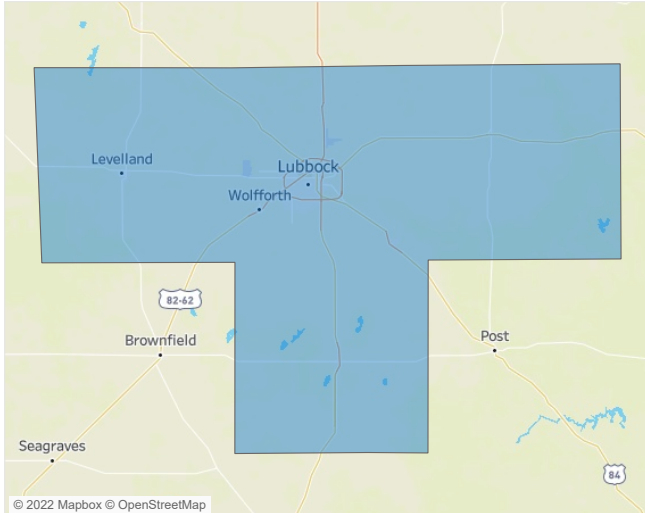


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Lubbock is the **107th** largest multifamily market with **26,643** completed units and **2,317** units in development, **426** of which have already broken ground.

New lease asking **rents** are at **\$1,097**, up **7.7% ▲** from the previous year placing Lubbock at **105th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **579 ▲** net units absorbed over the past twelve months. This is down **-510 ▼** units from the previous year's gain of **1,089 ▲** absorbed units.

Employment in Lubbock has grown by **4.5% ▲** over the past 12 months, while hourly wages have risen by **1.7% ▲** YoY to **\$23.23** according to the *Bureau of Labor Statistics*.

