

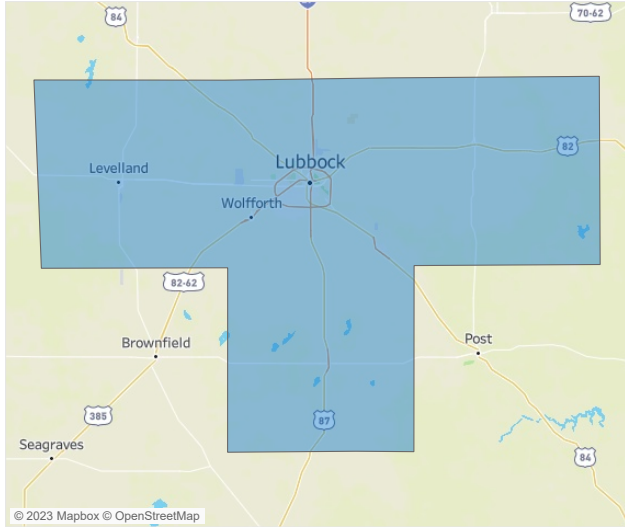


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Lubbock is the **112th** largest multifamily market with **21,042** completed units and **3,400** units in development, **513** of which have already broken ground.

New lease asking **rents** are at **\$908**, up **6%▲** from the previous year placing Lubbock at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **506▲** net units absorbed over the past twelve months. This is down **-16▼** units from the previous year's gain of **522▲** absorbed units.

Employment in Lubbock has grown by **2.3%▲** over the past 12 months, while hourly wages have fallen by **-9.4%▼** YoY to **\$22.38** according to the *Bureau of Labor Statistics*.

