Jeff Adler

Vice President

National

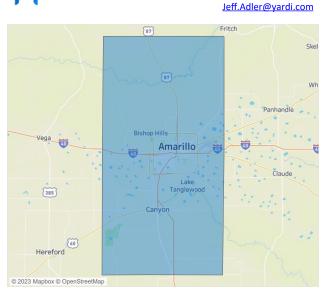


Amarillo

## Contacts

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## Amarillo April 2023



Amarillo is the 117th largest multifamily market with 14,630 completed units and 1,082 units in development, 367 of which have already broken ground.

New lease asking **rents** are at \$945, up 6.4% ▲ from the previous year placing Amarillo at 29th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -366 ▼ net units absorbed over the past twelve months. This is down -424 ▼ units from the previous year's gain of 58 ▲ absorbed units.

**Employment** in Amarillo has grown by **2.0%** ▲ over the past 12 months, while hourly wages have fallen by **-6.8%** ▼ YoY to **\$26.31** according to the *Bureau of Labor Statistics*.

