

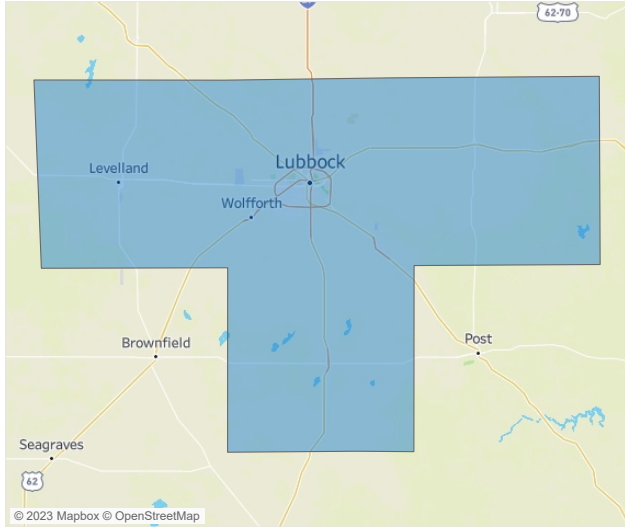


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Lubbock is the **110th** largest multifamily market with **21,428** completed units and **2,747** units in development, **485** of which have already broken ground.

New lease asking **rents** are at **\$911**, up **2.1% ▲** from the previous year placing Lubbock at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **336 ▲** net units absorbed over the past twelve months. This is down **-73 ▼** units from the previous year's gain of **409 ▲** absorbed units.

Employment in Lubbock has grown by **1.3% ▲** over the past 12 months, while hourly wages have fallen by **-8.0% ▼** YoY to **\$21.34** according to the *Bureau of Labor Statistics*.

