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## Amarillo December 2023



**Amarillo** is the **117th** largest multifamily market with **14,741** completed units and **1,022** units in development, **539** of which have already broken ground.

New lease asking **rents** are at **\$961**, up **1.8% ▲** from the previous year placing Amarillo at **58th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-278 ▼** net units absorbed over the past twelve months. This is down **-124 ▼** units from the previous year's loss of **-154 ▼** absorbed units.

**Employment** in Amarillo has grown by **0.5% ▲** over the past 12 months, while hourly wages have fallen by **-11.5% ▼** YoY to **\$25.25** according to the *Bureau of Labor Statistics*.

