Fritch

207

Panhandle

40

Claude



Vega

385

Hereford

Feb-22

May-22

Aug-22

Nov-22

(87)

**Bishop Hills** 

Amarillo

Contacts

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W

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February 2024

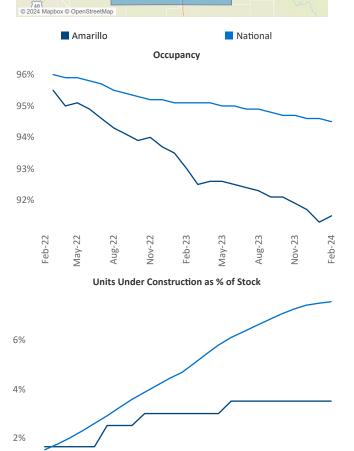
Amarillo is the **117th** largest multifamily market with **14,741** completed units and **1,106** units in development, **518** of which have already broken ground.

New lease asking **rents** are at **\$957**, up **1.2%** ▲ from the previous year placing Amarillo at **69th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -139 ▼ net units absorbed over the past twelve months. This is up 175 ▲ units from the previous year's loss of -314 ▼ absorbed units.

**Employment** in Amarillo has grown by **1.7%** ▲ over the past 12 months, while hourly wages have fallen by -**7.4%** ▼ YoY to **\$26.05** according to the *Bureau of Labor Statistics*.

**Rent Growth YoY** 



Aug-23

Nov-23

Feb-24

May-23

Feb-23

