

# The Lubbock Economy

April 2026



Branch of Amarillo National Bank

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# Lubbock Economic Analysis

## **Lubbock's economy remained steady throughout the first quarter, supported by strong retail sales, increased tourism spending, and higher commercial building permits.**

Mixed signals in commodities and oil could strain individuals' budgets overall. Inflation may tick up. Tax refunds are beginning to flow through the economy and should help individuals over the next few months.

YTD retail sales are up 6%, and March 2026 sales rose 15% compared with March 2025. New vehicle sales declined 12%, while used vehicle sales increased 5%.

Tourism indicators were mixed in March 2026: airline boardings fell 2%, while hotel-motel tax collections rose 29%, supported by more sports events in town.

Updated employment data from the state has been delayed due to the federal government shutdown. In the absence of official figures – and amid ongoing ICE-related concerns – the job market may be weaker than current indicators suggest.

Mortgage rates are at 6%, residential permits remain below prior-year levels, and home prices show a modest decline. Total residential activity declined by \$20 million, or 11%, from last year, while MTD sales showed a small increase of \$5 million, or 9%. Single-family residential continues to struggle as interest rates remain elevated, though permits increased slightly by \$5 million, or 4%.

Commercial building activity was a bright spot in the first quarter, up \$76 million, or 110%. Growth was driven primarily by two larger projects: the West Lubbock Pump Station valued at \$24 million and the new United Supermarkets Wolfforth location at \$40 million. Smaller projects make up the remaining difference.

YTD energy markets are mixed: oil prices are up 49%, while natural gas prices are down 20%.

Cotton prices are up 17%, and cattle prices are up 20%. Heading into spring planting, we are dependent on moisture to get agricultural production started. Most agricultural commodities are up in price.



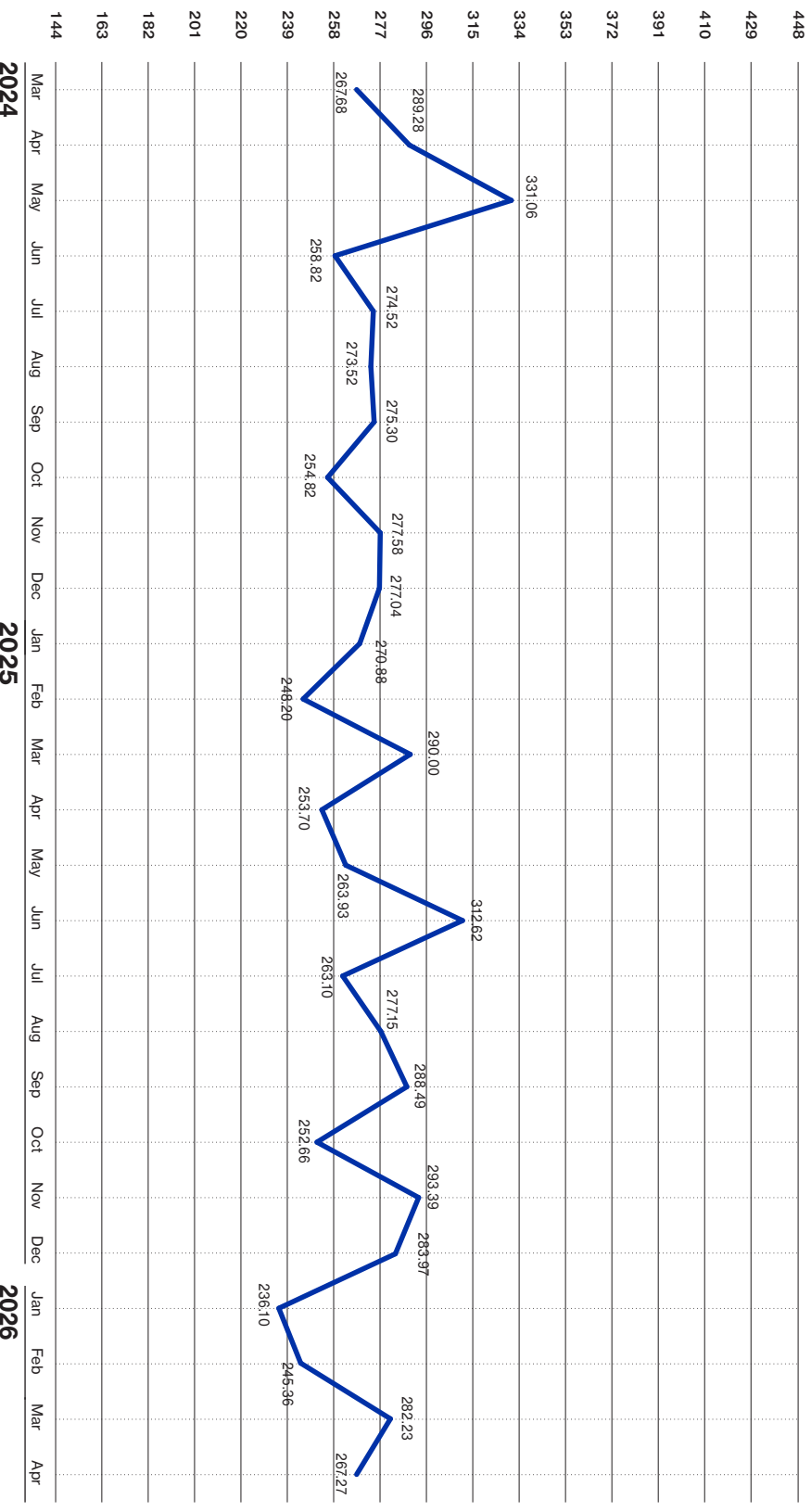
# Lubbock Economic Pulse

Economic Components	Current Month	Last Month	One Year Ago
Index (Base Jan. 88 @ 100)	267.27	282.23	253.70
Sales Tax Collection	\$ 8,209,943	\$ 7,736,140	\$ 7,123,733
Sales Tax Collections (Year to Date)	\$ 37,104,074	\$ 28,894,132	\$ 35,088,785
New Vehicle Sales	852	821	971
Used Vehicle Sales	2,360	1,843	2,255
Airline Boardings	46,001	41,963	47,039
Hotel/Motel Receipt Tax	\$ 765,833	\$ 606,842	\$ 593,953
Population	272,086	272,086	263,648
Employment – CLF*	0	188,488	187,175
Unemployment Rate*	% 0.00	% 3.70	% 3.30
Total Workers Employed* (Household Survey)	0	181,472	180,953
Total Workers Employed* (Employers Survey)	0	175,900	174,900
Average Weekly Wages	\$ 1,077.00	\$ 1,044.00	\$ 1,044.00
Gas Meters	80,035	79,517	79,327
Interest Rates (30 year mortgage rates)	% 6.125	% 6.000	% 6.625
Building Permits (Dollar Amount)	\$ 127,081,025	\$ 74,348,003	\$ 74,527,695
Year to Date Permits (Dollar Amount)	\$ 303,578,642	\$ 176,497,617	\$ 234,396,291
Residential Starts	126	155	168
Year to Date Starts	411	285	448
Median House Sold Price	\$ 234,000	\$ 231,000	\$ 235,000
Drilling Rigs in Panhandle	9	8	10
Oil Per Barrel	\$ 93.60	\$ 94.00	\$ 62.79
Natural Gas	\$ 2.61	\$ 3.17	\$ 3.25
Wheat Per Bushel	\$ 5.84	\$ 5.98	\$ 5.55
Fed Cattle Per CWT	\$ 248.00	\$ 235.00	\$ 206.40
Corn	\$ 4.44	\$ 4.50	\$ 4.81
Cotton (Cents Per Pound)	\$ 73.11	\$ 66.82	\$ 62.35
Milk	\$ 16.98	\$ 16.18	\$ 17.75

T-Minus 10... 9... All Legal Systems Go for Takeoff.

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