



Corpus Christi January 2022

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Corpus Christi is the **90th** largest multifamily market with **35,882** completed units and **6,169** units in development, **1,488** of which have already broken ground.

New lease asking **rents** are at **\$1,127**, up **7.2%** ▲ from the previous year placing Corpus Christi at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **829** ▲ net units absorbed over the past 12 months. This is up **41** ▲ units from the previous year's gain of **788** ▲ absorbed units.

Employment in Corpus Christi has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **7.2%** ▲ YoY to **\$26.80** according to the *Bureau of Labor Statistics*.

