

## Houston

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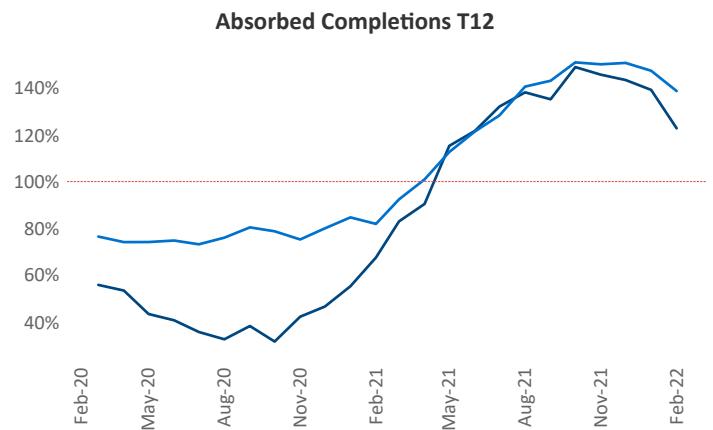
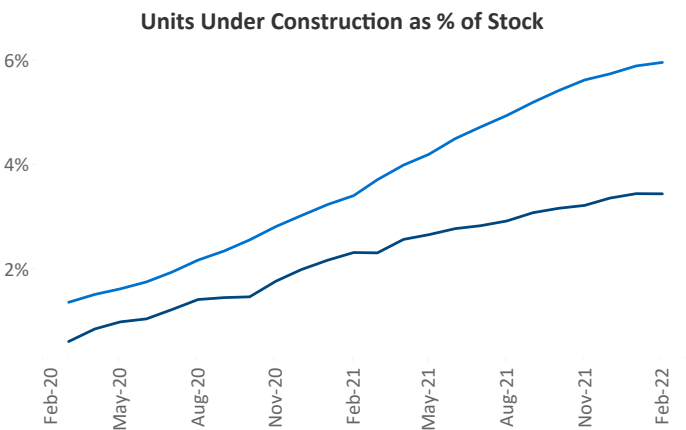
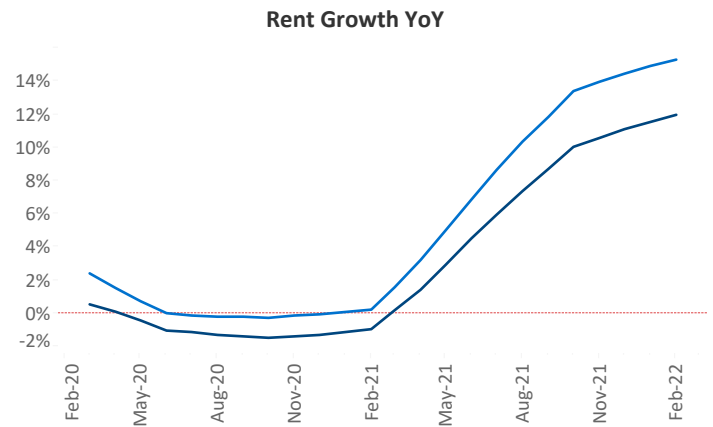
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**Houston** is the **2nd** largest multifamily market with **688,655** completed units and **74,379** units in development, **23,751** of which have already broken ground.

New lease asking **rents** are at **\$1,263**, up **12%▲** from the previous year placing Houston at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **32,818▲** net units absorbed over the past 12 months. This is up **20,205▲** units from the previous year's gain of **12,613▲** absorbed units.

**Employment** in Houston has grown by **6.8%▲** over the past 12 months, while hourly wages have risen by **3.6%▲** YoY to **\$30.20** according to the *Bureau of Labor Statistics*.



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