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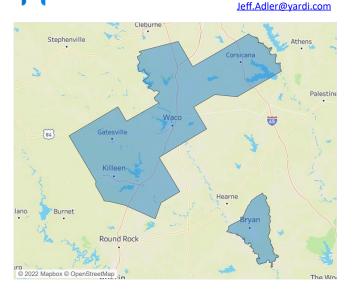
Central East Texas April 2022

Central East Texas is the **63rd** largest multifamily market with **65,116** completed units and **6,605** units in development, **990** of which have already broken ground.

New lease asking **rents** are at \$1,165, up 9.9% ▲ from the previous year placing Central East Texas at 90th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,555** ▲ net units absorbed over the past twelve months. This is down **-88** ▼ units from the previous year's gain of **1,643** ▲ absorbed units.

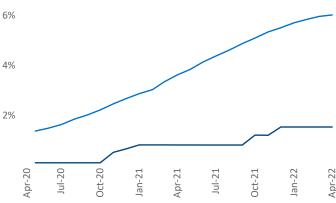
Employment in Central East Texas has grown by 3.7% ▲ over the past 12 months, while hourly wages have risen by 1.8% ▲ YoY to \$25.43 according to the *Bureau of Labor Statistics*.







Units Under Construction as % of Stock



Apr-20
Oct-20
Jul-21
Jul-21
Jul-22
Jan-22
Jan-22



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