

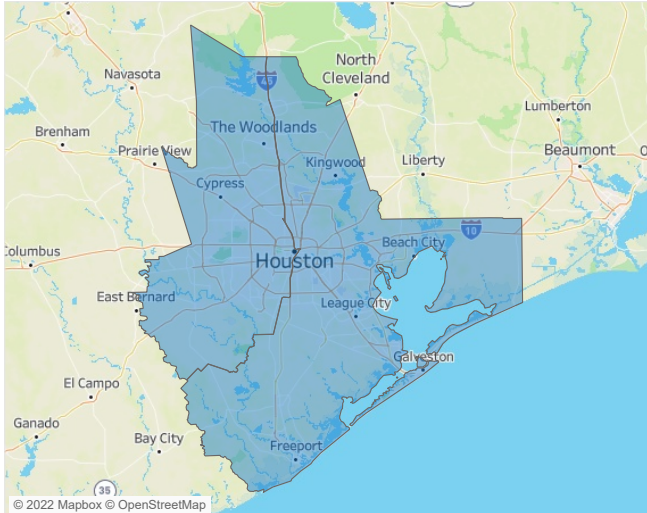


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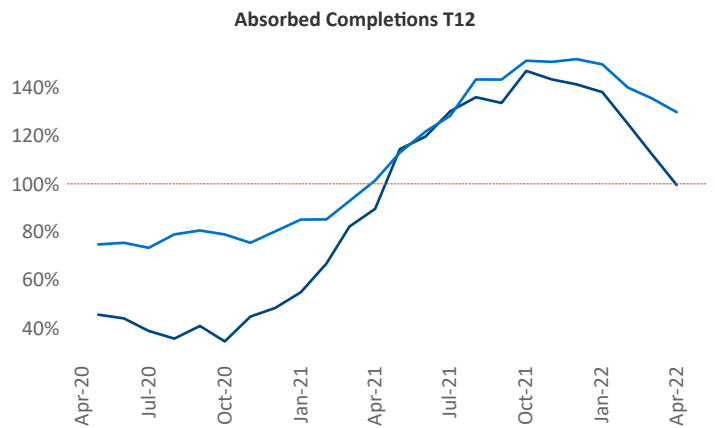
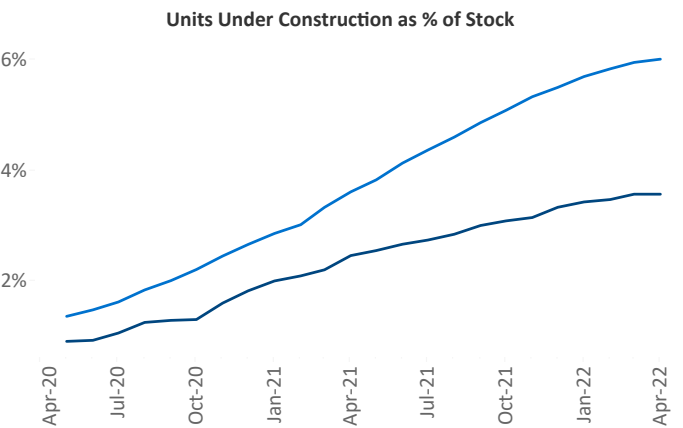
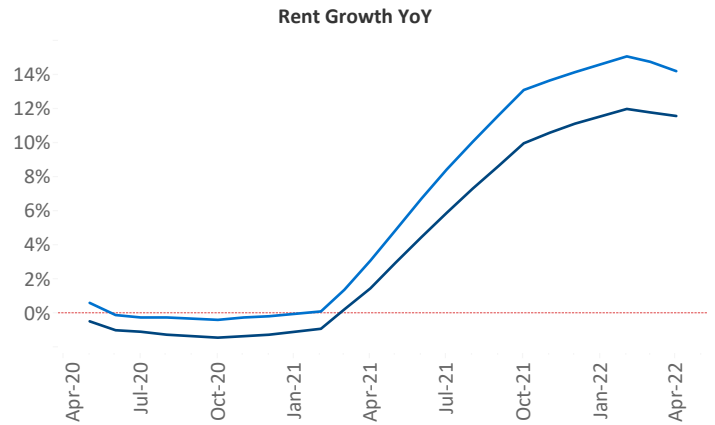
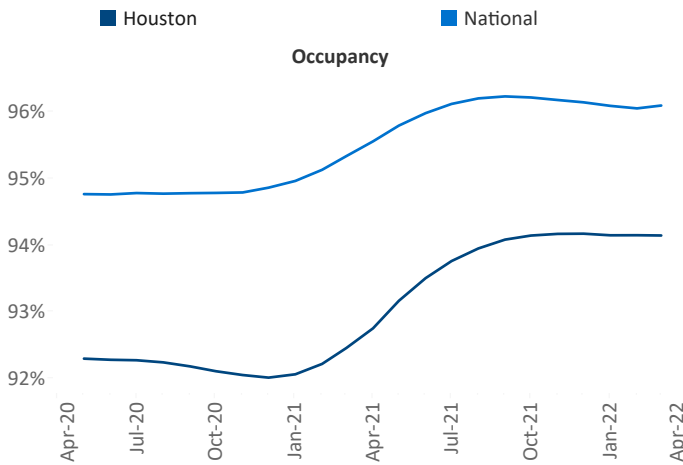


Houston is the **2nd** largest multifamily market with **690,929** completed units and **82,333** units in development, **24,665** of which have already broken ground.

New lease asking **rents** are at **\$1,287**, up **11.6%** ▲ from the previous year placing Houston at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **28,133** ▲ net units absorbed over the past twelve months. This is up **10,428** ▲ units from the previous year's gain of **17,705** ▲ absorbed units.

Employment in Houston has grown by **5.7%** ▲ over the past 12 months, while hourly wages have risen by **6.0%** ▲ YoY to **\$30.61** according to the *Bureau of Labor Statistics*.



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