

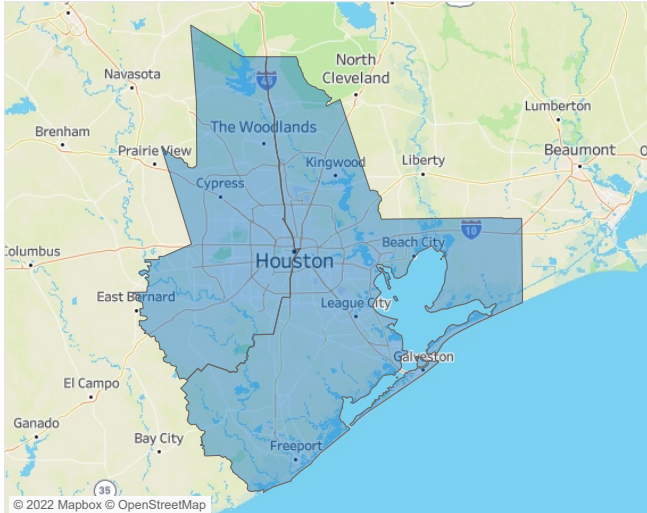


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Houston is the **2nd** largest multifamily market with **693,789** completed units and **81,726** units in development, **23,382** of which have already broken ground.

New lease asking **rents** are at **\$1,293**, up **10.8%** ▲ from the previous year placing Houston at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **22,938** ▲ net units absorbed over the past twelve months. This is down **-1,199** ▼ units from the previous year's gain of **24,137** ▲ absorbed units.

Employment in Houston has grown by **6.0%** ▲ over the past 12 months, while hourly wages have risen by **6.0%** ▲ YoY to **\$30.95** according to the *Bureau of Labor Statistics*.

