

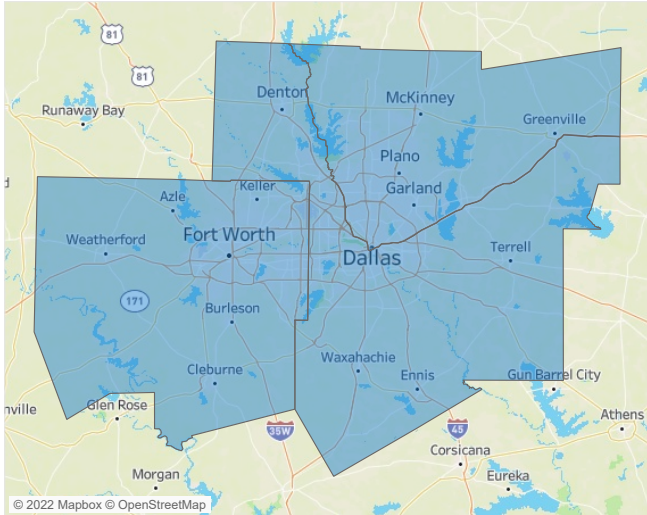


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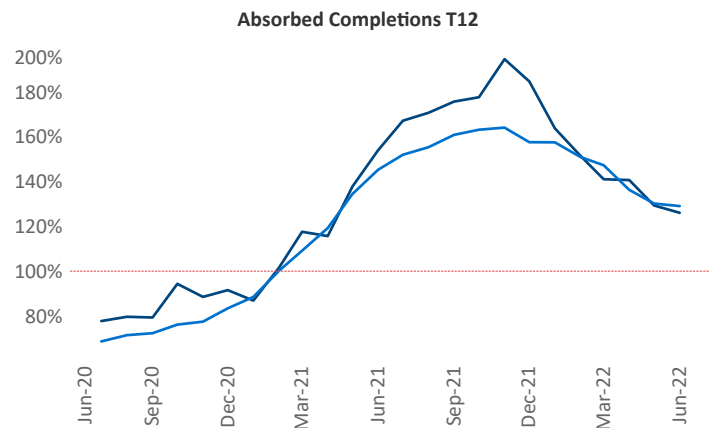
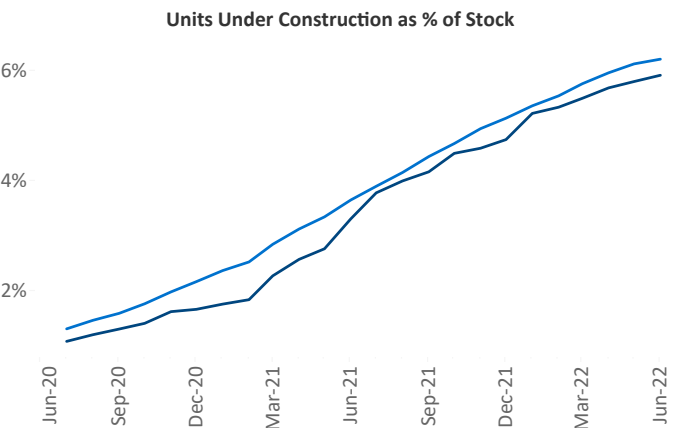
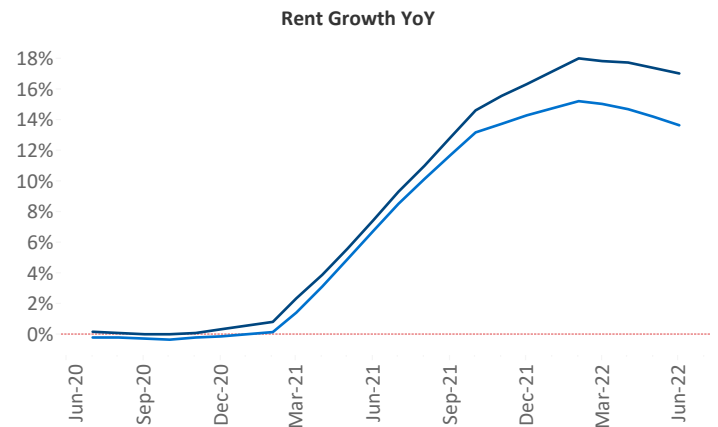
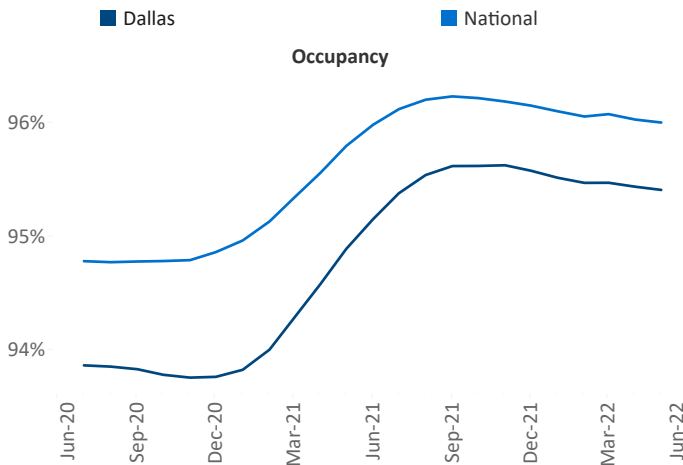


Dallas is the **1st** largest multifamily market with **832,111** completed units and **177,417** units in development, **49,194** of which have already broken ground.

New lease asking **rents** are at **\$1,552**, up **17%▲** from the previous year placing Dallas at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **26,272▲** net units absorbed over the past twelve months. This is down **-15,876▼** units from the previous year's gain of **42,148▲** absorbed units.

Employment in Dallas has grown by **7.5%▲** over the past 12 months, while hourly wages have risen by **6.3%▲** YoY to **\$33.04** according to the *Bureau of Labor Statistics*.



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