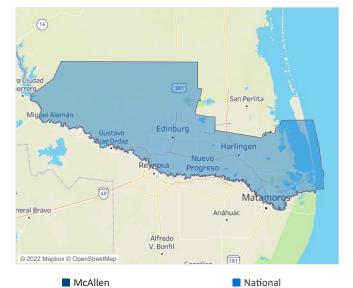
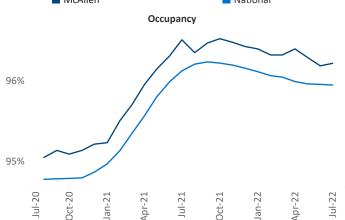


Jeff Adler Vice President Jeff.Adler@yardi.com









Contacts Liliana Malai Senior PPC Specialist <u>Liliana.Malai@yardi.com</u>

McAllen July 2022

**McAllen** is the **102nd** largest multifamily market with **28,942** completed units and **8,958** units in development, **967** of which have already broken ground.

New lease asking **rents** are at **\$937**, up **10.5%** ▲ from the previous year placing McAllen at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **360**  $\blacktriangle$  net units absorbed over the past twelve months. This is down **-276**  $\checkmark$  units from the previous year's gain of **636**  $\blacktriangle$  absorbed units.

**Employment** in McAllen has grown by **3.2%** over the past 12 months, while hourly wages have risen by **0.2%** YoY to **\$18.27** according to the *Bureau of Labor Statistics*.

