

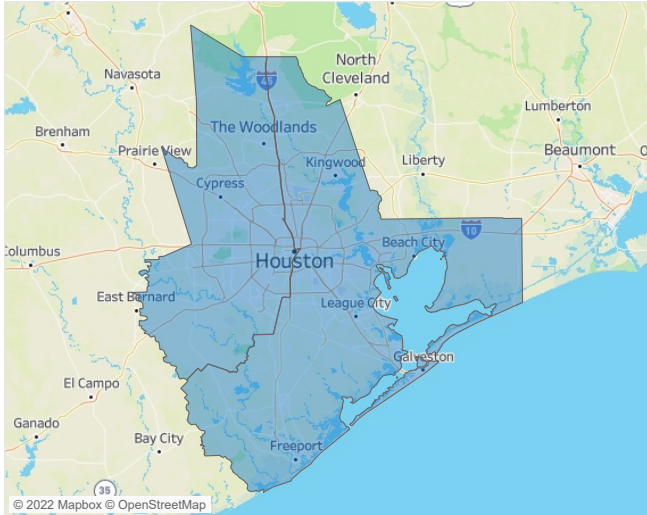


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Houston is the **2nd** largest multifamily market with **699,167** completed units and **85,095** units in development, **25,318** of which have already broken ground.

New lease asking **rents** are at **\$1,315**, up **7.9%** ▲ from the previous year placing Houston at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **20,151** ▲ net units absorbed over the past twelve months. This is down **-10,516** ▼ units from the previous year's gain of **30,667** ▲ absorbed units.

Employment in Houston has grown by **6.3%** ▲ over the past 12 months, while hourly wages have risen by **4.2%** ▲ YoY to **\$31.49** according to the *Bureau of Labor Statistics*.

