

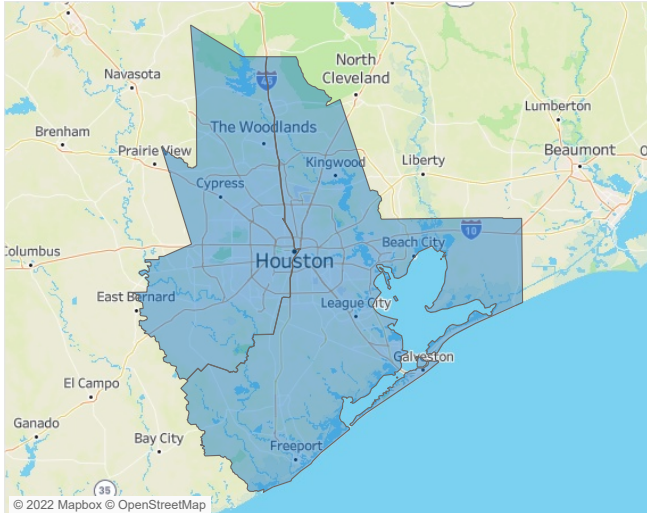


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Houston is the **2nd** largest multifamily market with **701,922** completed units and **87,240** units in development, **27,206** of which have already broken ground.

New lease asking **rents** are at **\$1,311**, up **6.0%** ▲ from the previous year placing Houston at **111th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **16,776** ▲ net units absorbed over the past twelve months. This is down **-16,155** ▼ units from the previous year's gain of **32,931** ▲ absorbed units.

Employment in Houston has grown by **6.2%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$30.75** according to the *Bureau of Labor Statistics*.

