

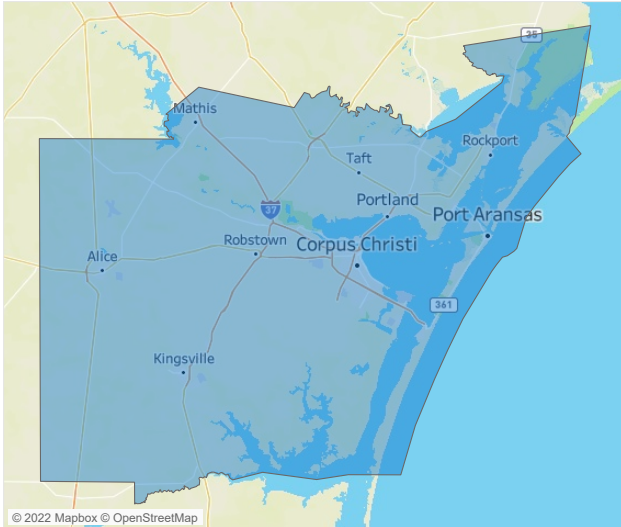


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## Corpus Christi October 2022



**Corpus Christi** is the **91st** largest multifamily market with **36,085** completed units and **7,275** units in development, **1,285** of which have already broken ground.

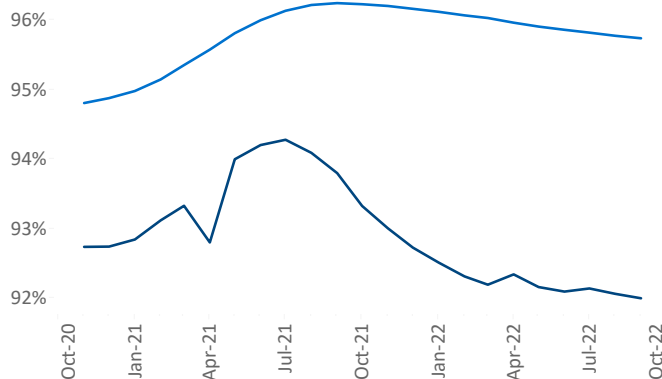
New lease asking **rents** are at **\$1,170**, up **4.0%** ▲ from the previous year placing Corpus Christi at **114th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-526** ▼ net units absorbed over the past twelve months. This is down **-1,316** ▼ units from the previous year's gain of **790** ▲ absorbed units.

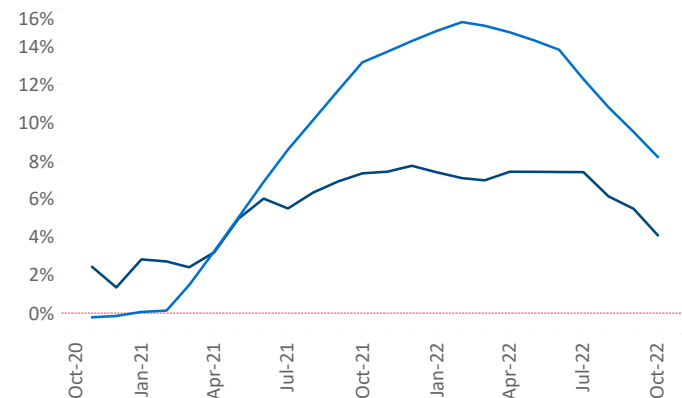
**Employment** in Corpus Christi has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **15.4%** ▲ YoY to **\$30.00** according to the *Bureau of Labor Statistics*.

■ Corpus Christi ■ National

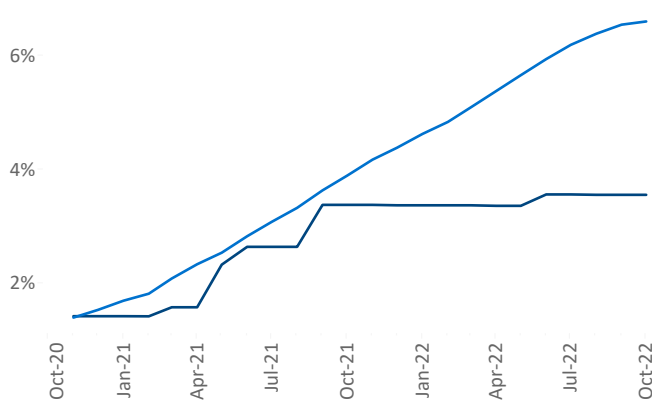
#### Occupancy



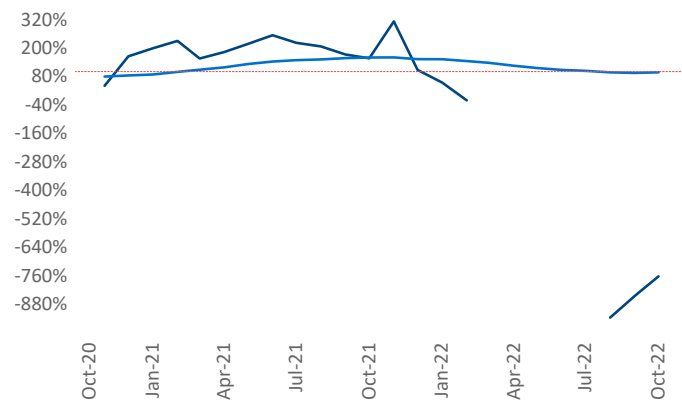
#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12



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