

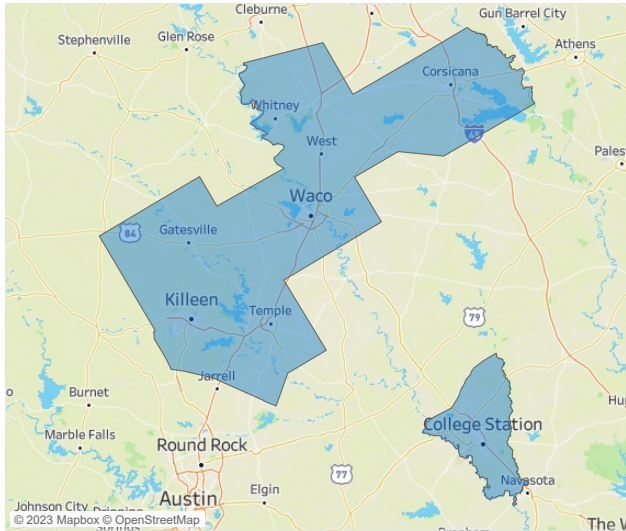


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Central East Texas January 2023



■ Central East Texas ■ National

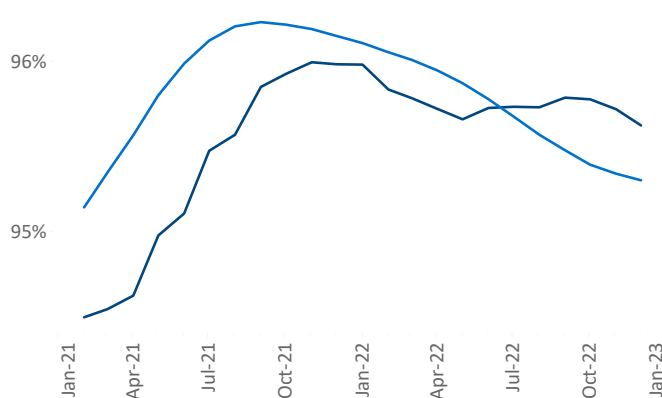
Central East Texas is the **72nd** largest multifamily market with **51,875** completed units and **7,340** units in development, **2,372** of which have already broken ground.

New lease asking **rents** are at **\$1,092**, up **9.6% ▲** from the previous year placing Central East Texas at **17th** overall in year-over-year rent growth.

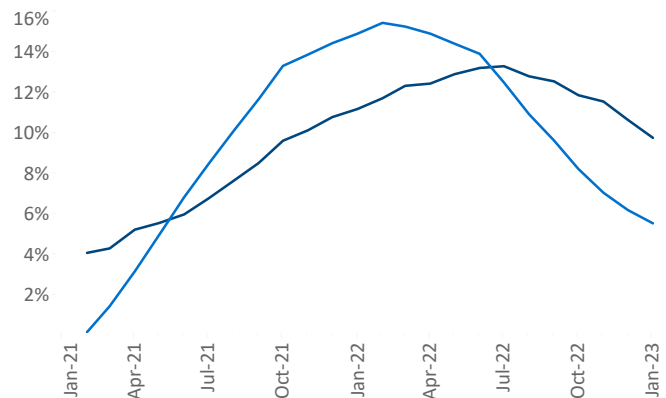
Multifamily housing **demand** has been positive with **1,837 ▲** net units absorbed over the past twelve months. This is down **-194 ▼** units from the previous year's gain of **2,031 ▲** absorbed units.

Employment in Central East Texas has grown by **4.4% ▲** over the past 12 months, while hourly wages have fallen by **-5.8% ▼** YoY to **\$24.82** according to the *Bureau of Labor Statistics*.

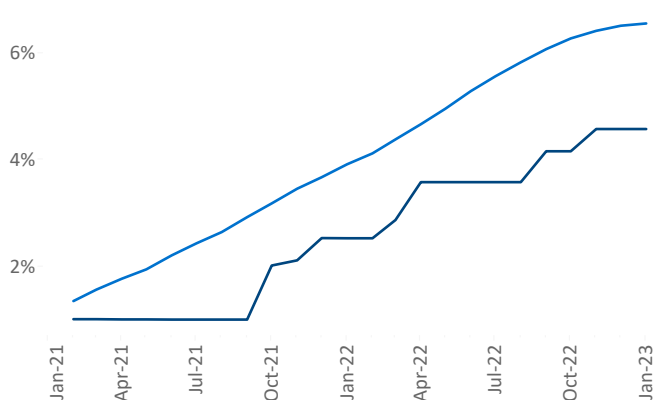
Occupancy



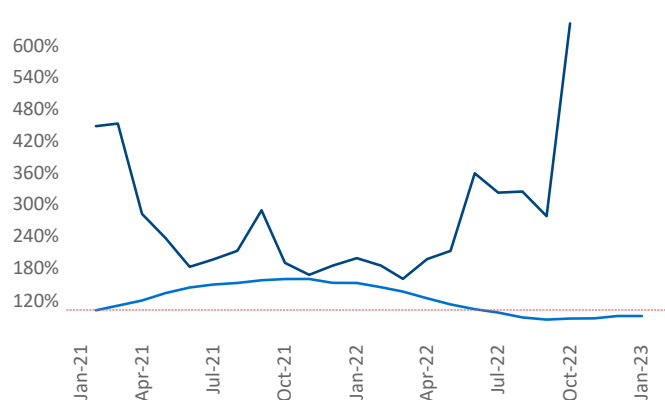
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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