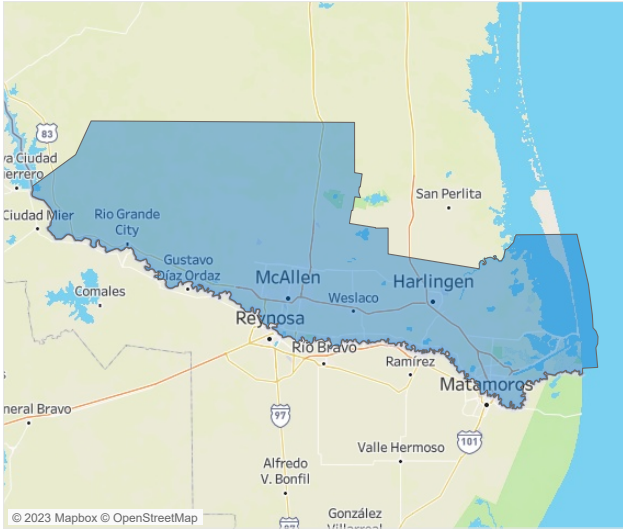


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McAllen  
January 2023

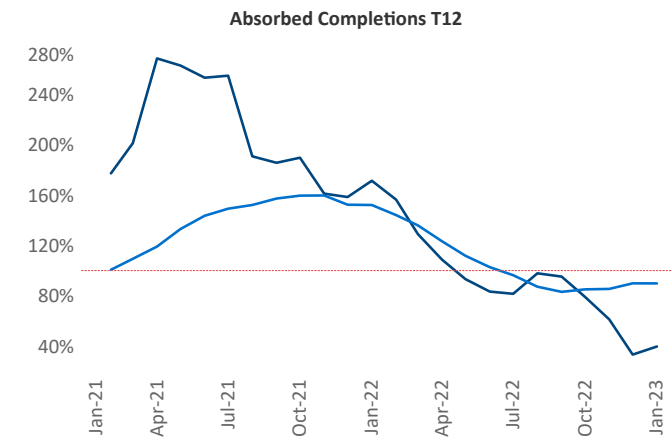
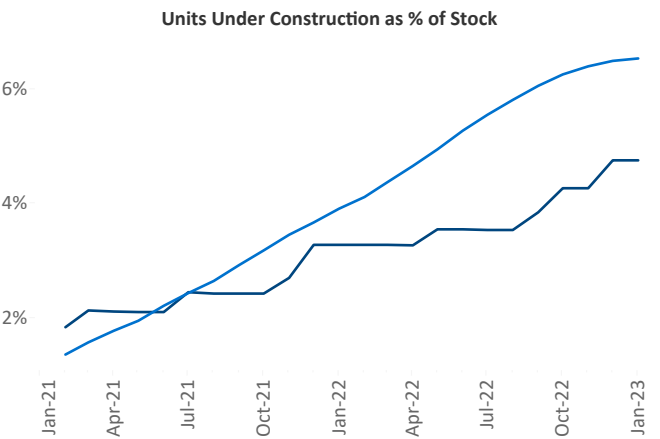
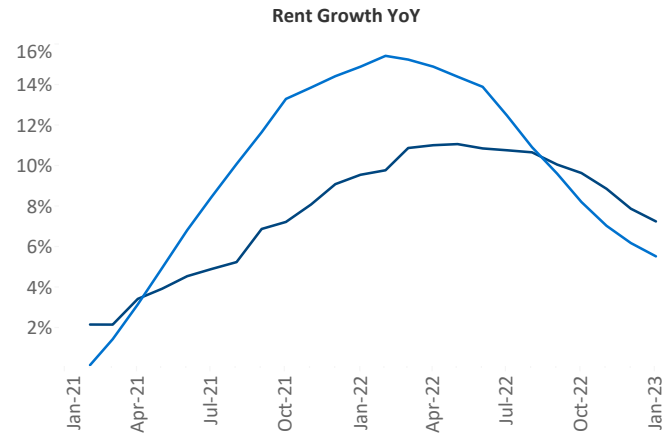
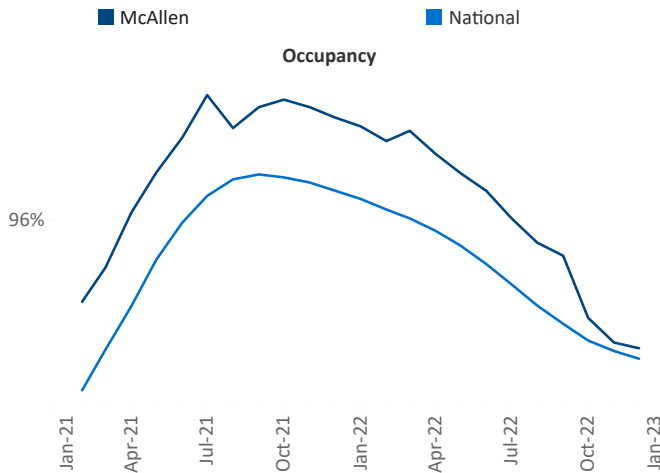


McAllen is the **102nd** largest multifamily market with **28,376** completed units and **8,719** units in development, **1,351** of which have already broken ground.

New lease asking rents are at **\$947**, up **7.2%** ▲ from the previous year placing McAllen at **51st** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **56** ▲ net units absorbed over the past twelve months. This is down **-576** ▼ units from the previous year's gain of **632** ▲ absorbed units.

Employment in McAllen has grown by **4.5%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$19.19** according to the *Bureau of Labor Statistics*.



## **DISCLAIMER**

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