

## Contacts

Jeff Adler Razvan Cimpean
Vice President SEO Engineer

Jeff.Adler@yardi.com Razvan-l.Cimpean@yardi.com

## Corpus Christi March 2023

Rockport
Taft
Portland
Port Aransas
Robstown Corpus Christi

Kingsville

© 2023 Mapbox © OpenStreetMap

**Corpus Christi** is the **91st** largest multifamily market with **35,437** completed units and **7,151** units in development, **976** of which have already broken ground.

New lease asking **rents** are at \$1,148, up 3.6% ▲ from the previous year placing Corpus Christi at 91st overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -61 ▼ net units absorbed over the past twelve months. This is up 133 ▲ units from the previous year's loss of -194 ▼ absorbed units.

**Employment** in Corpus Christi has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **15.5%** ▲ YoY to **\$31.26** according to the *Bureau of Labor Statistics*.







