

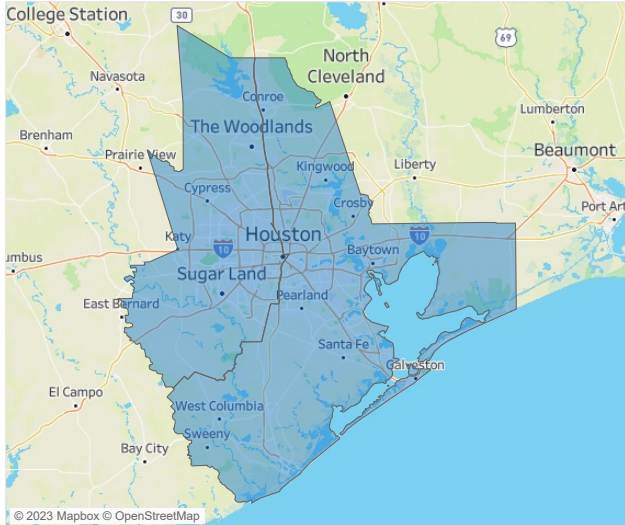


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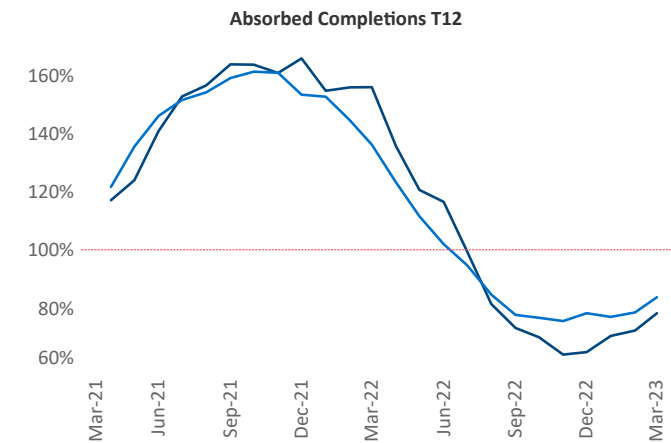
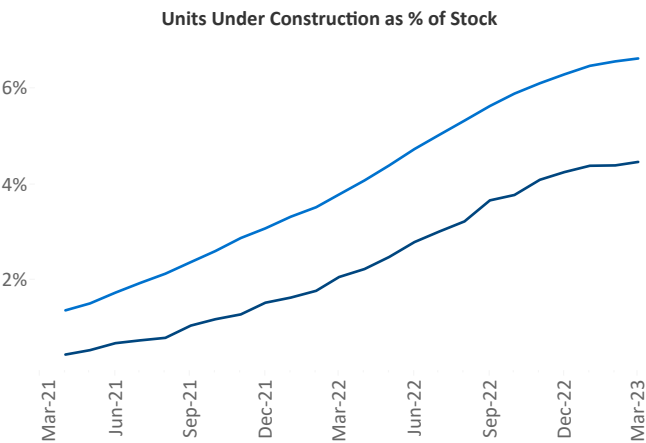
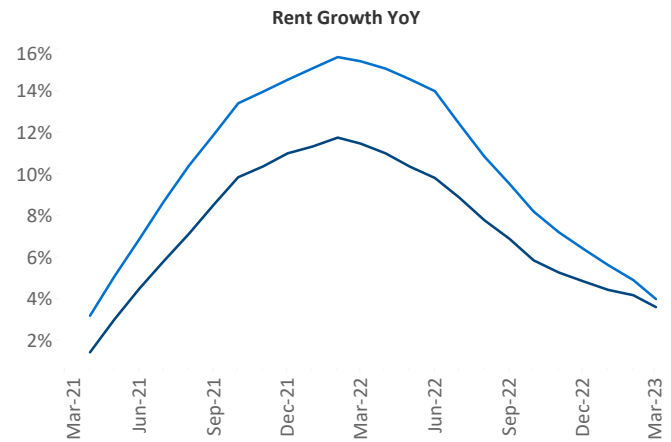
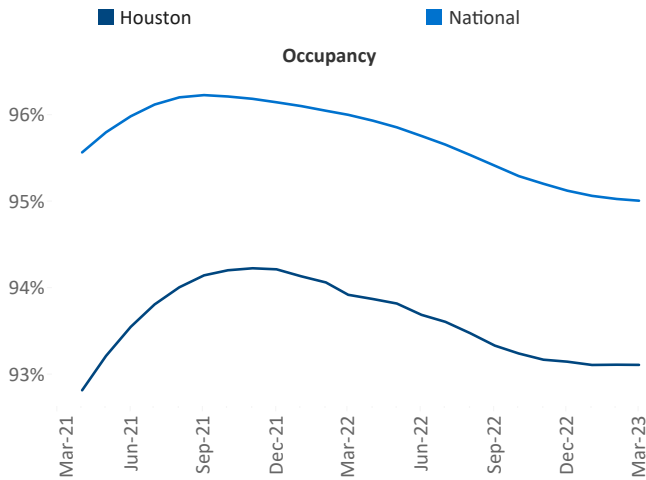


Houston is the **2nd** largest multifamily market with **703,384** completed units and **96,698** units in development, **31,414** of which have already broken ground.

New lease asking **rents** are at **\$1,338**, up **3.6%** ▲ from the previous year placing Houston at **89th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,113** ▲ net units absorbed over the past twelve months. This is down **-18,564** ▼ units from the previous year's gain of **30,677** ▲ absorbed units.

Employment in Houston has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **8.6%** ▲ YoY to **\$32.81** according to the *Bureau of Labor Statistics*.



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