

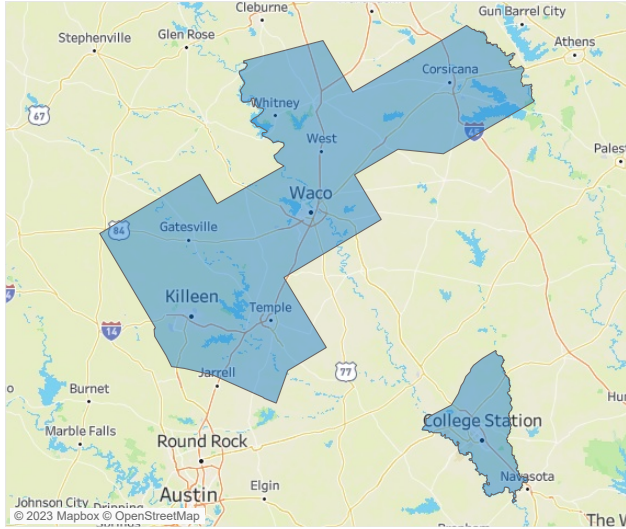


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Central East Texas
July 2023



Central East Texas is the **72nd** largest multifamily market with **52,695** completed units and **7,284** units in development, **2,780** of which have already broken ground.

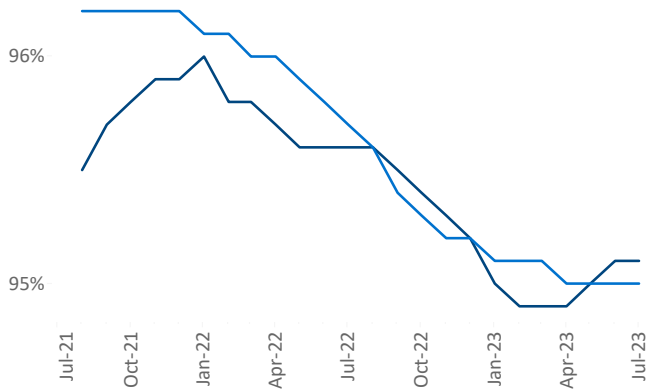
New lease asking **rents** are at **\$1,105**, up **4.7%** ▲ from the previous year placing Central East Texas at **31st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **865** ▲ net units absorbed over the past twelve months. This is down **-1,264** ▼ units from the previous year's gain of **2,129** ▲ absorbed units.

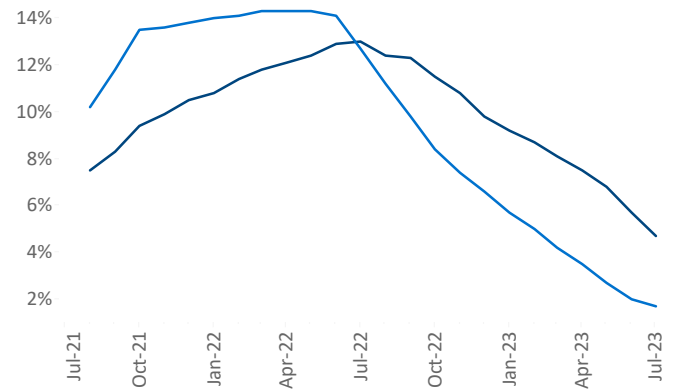
Employment in Central East Texas has grown by **2.9%** ▲ over the past 12 months, while hourly wages have fallen by **-1.8%** ▼ YoY to **\$24.55** according to the *Bureau of Labor Statistics*.

■ Central East Texas ■ National

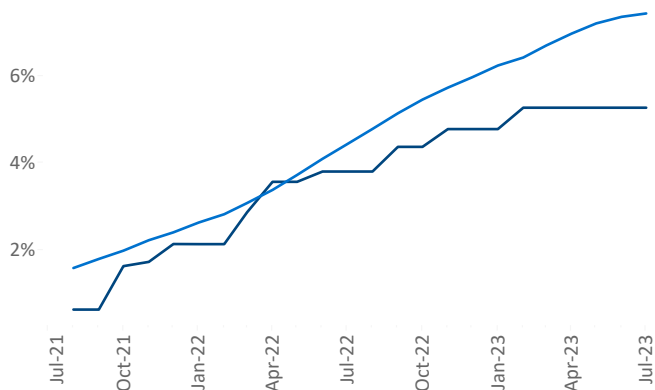
Occupancy



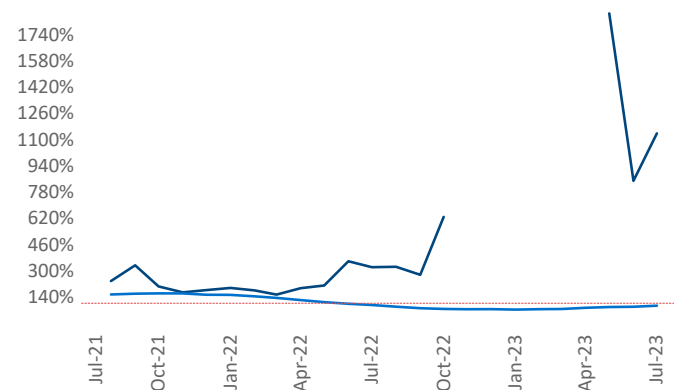
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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