

Cypro

Sugar Land

The Woodlands

Houston

College Station

Navasota

East

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El Campo

Prairie View

Bay City

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Lumberton

Beaumont

Port A

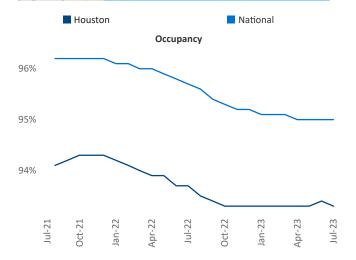
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Houston is the 2nd largest multifamily market with 707,031 completed units and 99,391 units in development, 35,262 of which have already broken ground.

New lease asking **rents** are at **\$1,349**, up **1.7%** ▲ from the previous year placing Houston at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with 9,350▲ net units absorbed over the past twelve months. This is down -7,091▼ units from the previous year's gain of 16,441▲ absorbed units.

**Employment** in Houston has grown by **2.8%** • over the past 12 months, while hourly wages have risen by **10.5%** • YoY to **\$34.22** according to the *Bureau of Labor Statistics*.



North

Cleveland

Liberty

Galveston

**Units Under Construction as % of Stock** 

