

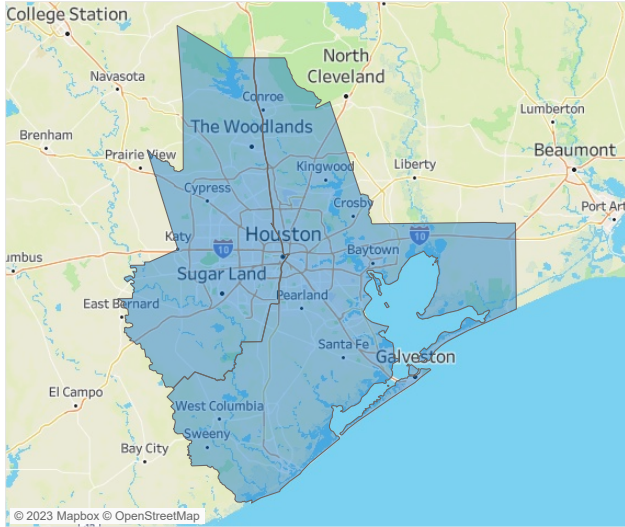


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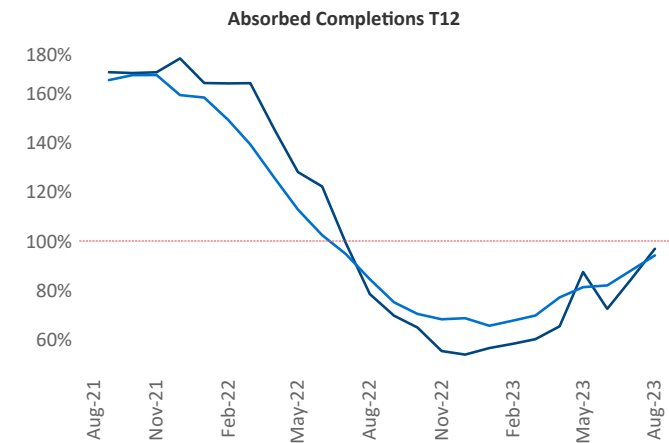
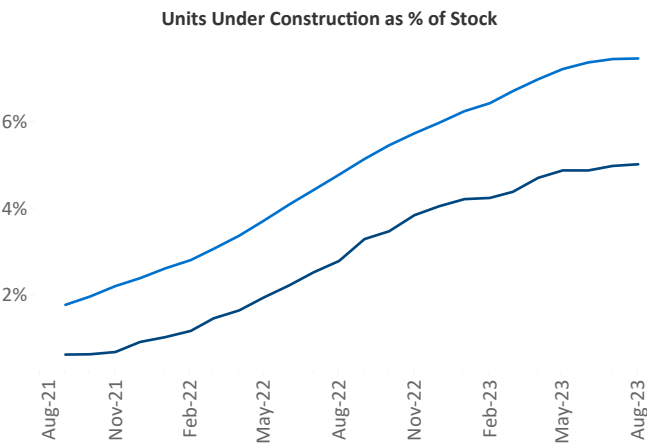
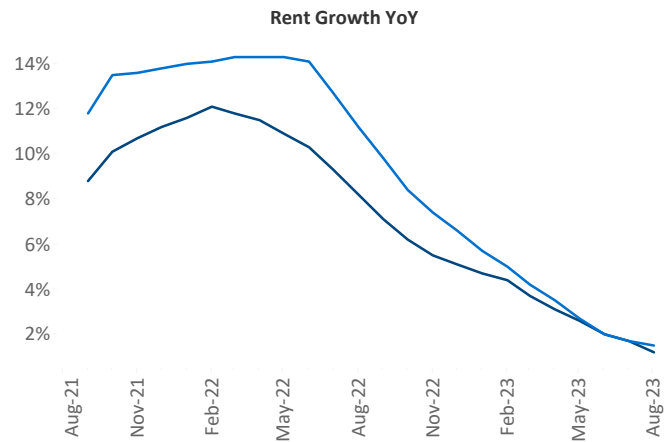
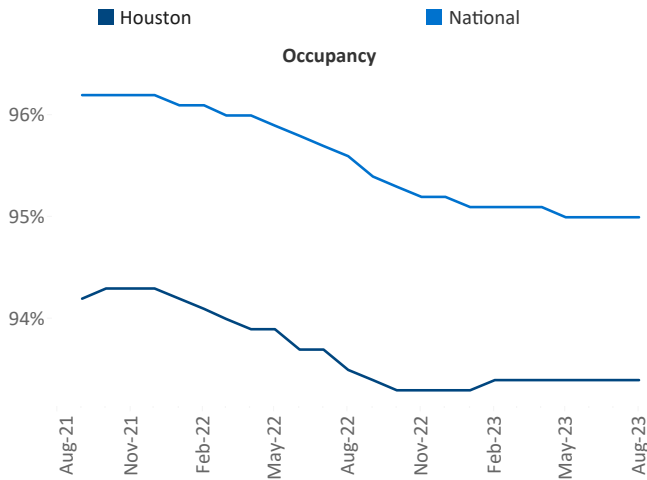


Houston is the **2nd** largest multifamily market with **708,317** completed units and **100,127** units in development, **35,598** of which have already broken ground.

New lease asking **rents** are at **\$1,347**, up **1.2%** ▲ from the previous year placing Houston at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,179** ▲ net units absorbed over the past twelve months. This is down **-2,774** ▼ units from the previous year's gain of **12,953** ▲ absorbed units.

Employment in Houston has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **9.3%** ▲ YoY to **\$33.95** according to the *Bureau of Labor Statistics*.



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