

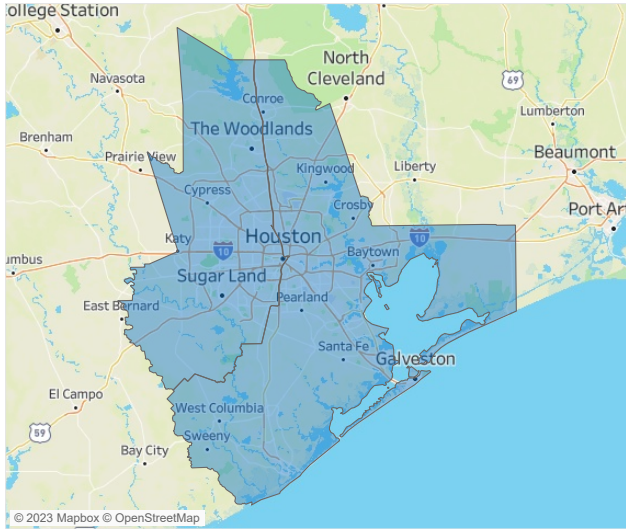


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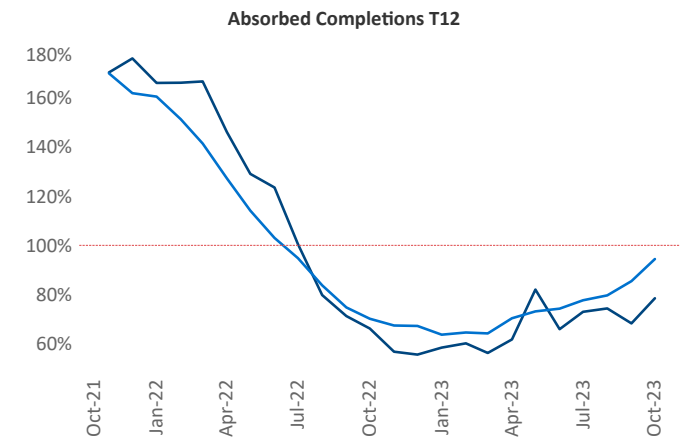
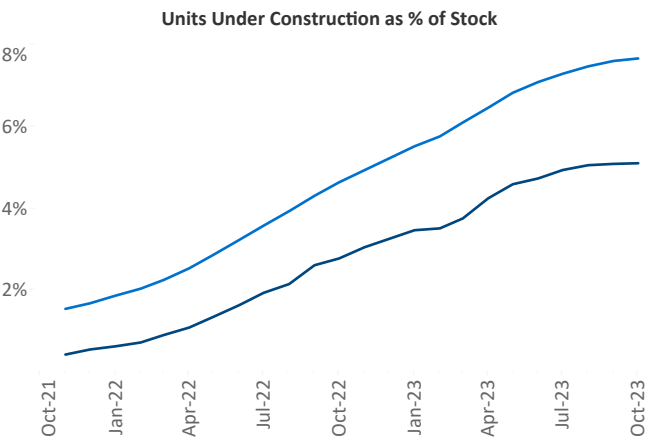
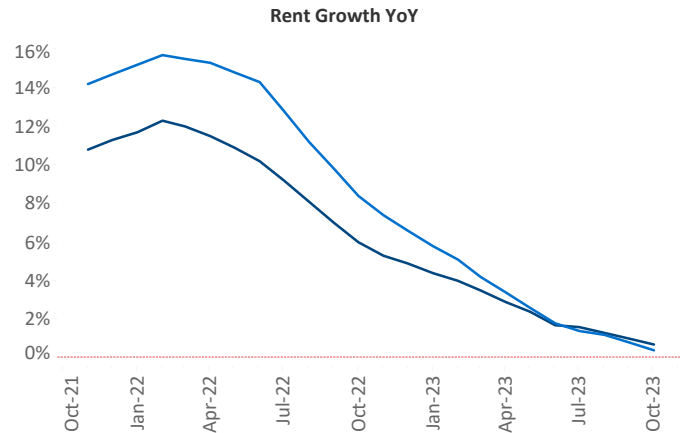
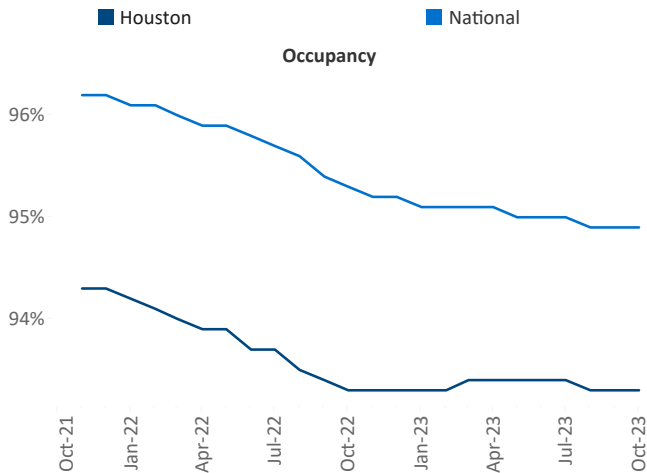


Houston is the **2nd** largest multifamily market with **717,407** completed units and **101,105** units in development, **36,570** of which have already broken ground.

New lease asking **rents** are at **\$1,351**, up **0.7%** ▲ from the previous year placing Houston at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,738** ▲ net units absorbed over the past twelve months. This is up **1,159** ▲ units from the previous year's gain of **9,579** ▲ absorbed units.

Employment in Houston has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **9.6%** ▲ YoY to **\$34.79** according to the *Bureau of Labor Statistics*.



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