

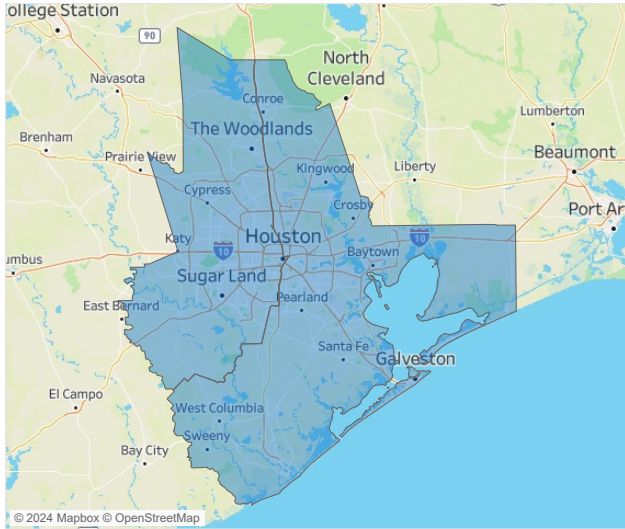


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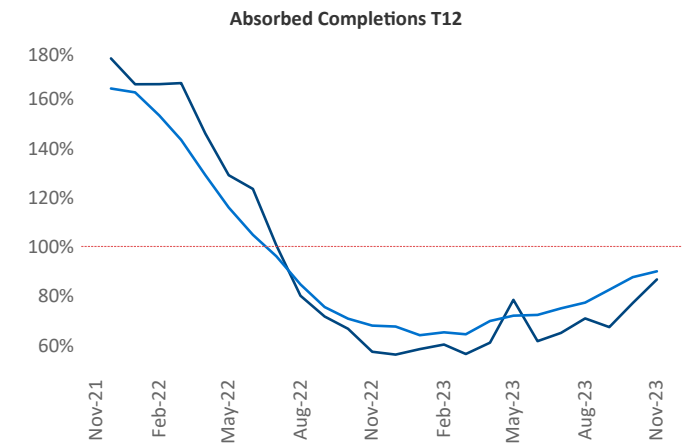
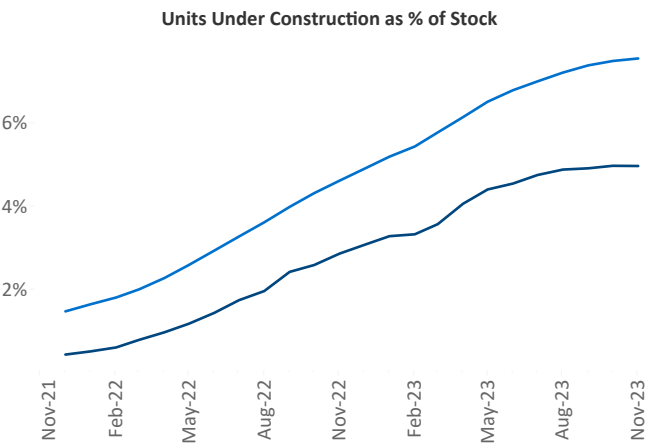
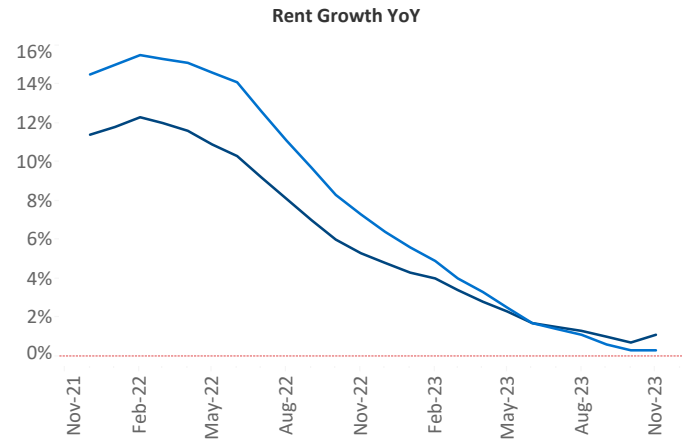
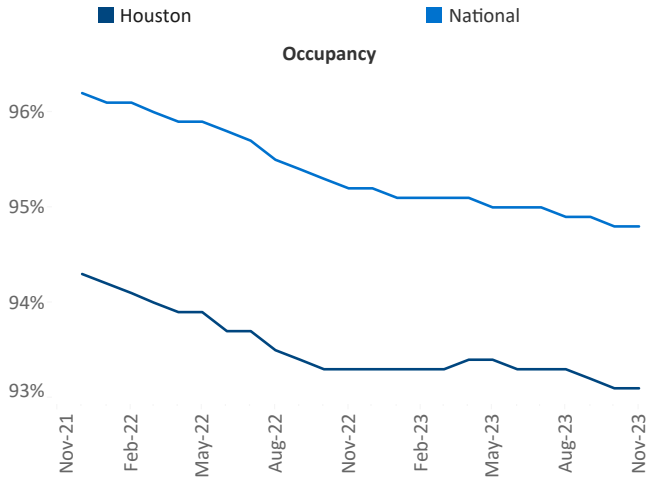


Houston is the **2nd** largest multifamily market with **719,306** completed units and **100,870** units in development, **35,788** of which have already broken ground.

New lease asking **rents** are at **\$1,359**, up **1.1%** ▲ from the previous year placing Houston at **70th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,027** ▲ net units absorbed over the past twelve months. This is up **1,037** ▲ units from the previous year's gain of **8,990** ▲ absorbed units.

**Employment** in Houston has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **8.1%** ▲ YoY to **\$34.35** according to the *Bureau of Labor Statistics*.



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