

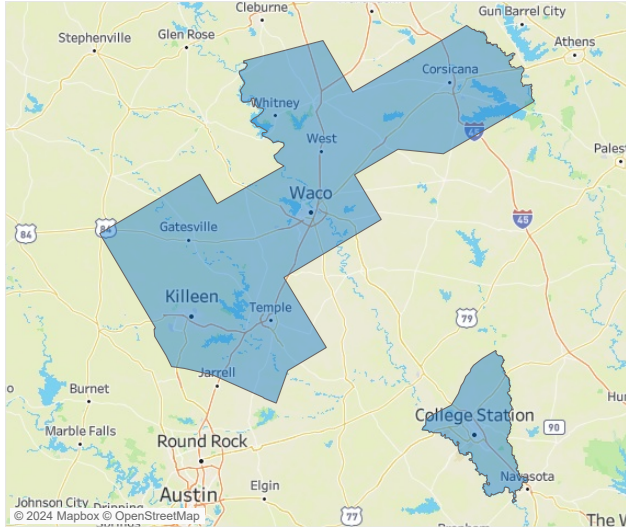


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Central East Texas
December 2023



Central East Texas is the **72nd** largest multifamily market with **52,766** completed units and **8,046** units in development, **3,101** of which have already broken ground.

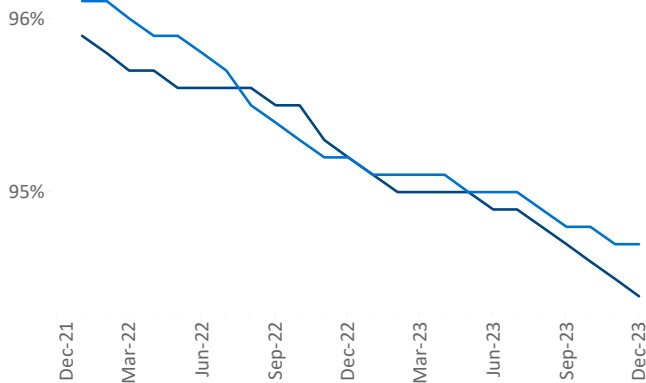
New lease asking **rents** are at **\$1,114**, up **3.5%** ▲ from the previous year placing Central East Texas at **30th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-14** ▼ net units absorbed over the past twelve months. This is down **-1,524** ▼ units from the previous year's gain of **1,510** ▲ absorbed units.

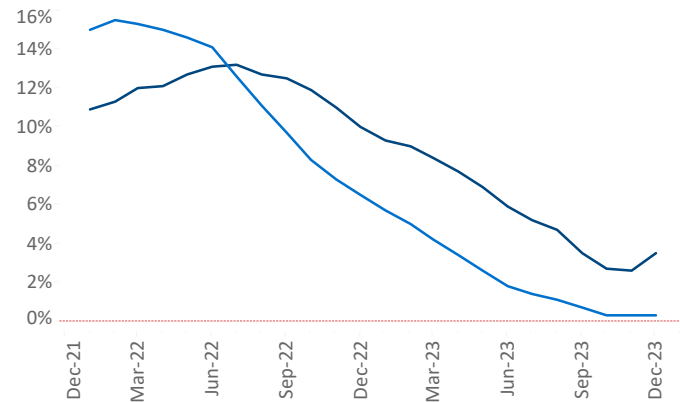
Employment in Central East Texas has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$24.77** according to the *Bureau of Labor Statistics*.

■ Central East Texas ■ National

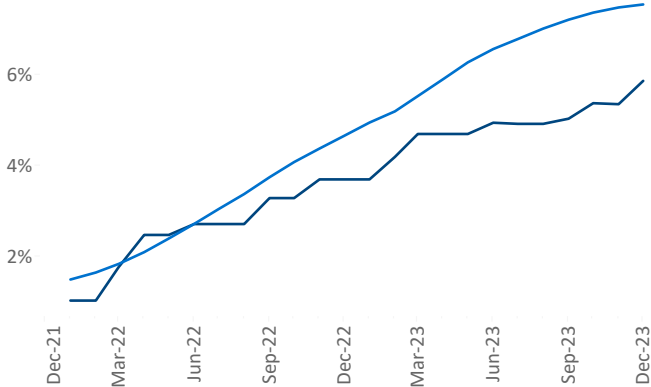
Occupancy



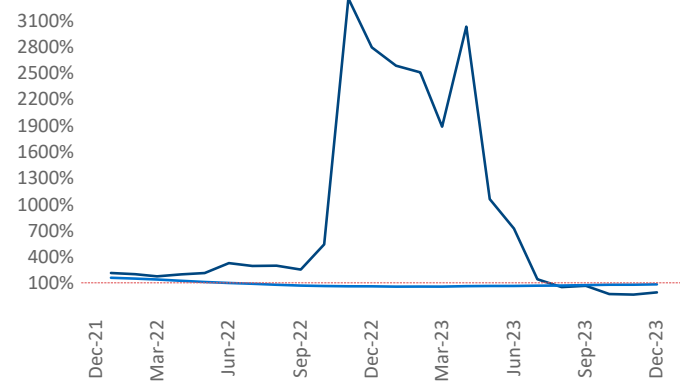
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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