National



Central East Texas

96%

95%

94%

Jan-22

Apr-22

Jul-22

Jeff Adler Vice President Jeff.Adler@yardi.com

Gun Barrel City Glen Rose Stephenville Palest Waco Killeen Burnet 90 College Station Marble Falls Round Rock Elgin Austin Johnson City © 2024 Mapbox © Ope The V

Occupancy

Contacts

Jan-24

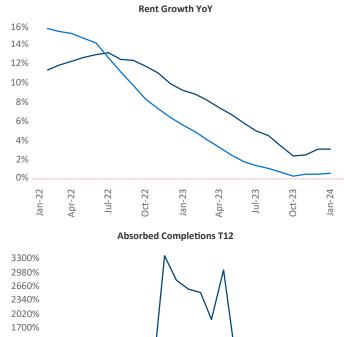
Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u> Central East Texas January 2024

Central East Texas is the **72nd** largest multifamily market with **53,095** completed units and **8,030** units in development, **3,104** of which have already broken ground.

New lease asking **rents** are at **\$1,112**, up **3.1%** ▲ from the previous year placing Central East Texas at **37th** overall in year-over-year rent growth.

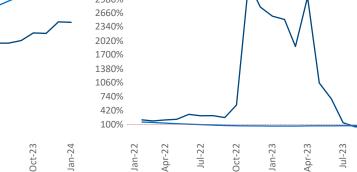
Multifamily housing **demand** has been negative with **-79** ▼ net units absorbed over the past twelve months. This is down **-1,476** ▼ units from the previous year's gain of **1,397** ▲ absorbed units.

Employment in Central East Texas has grown by **2.9%** ▲ over the past 12 months, while hourly wages have fallen by -**2.1%** ▼ YoY to **\$24.19** according to the *Bureau of Labor Statistics.*



Oct-23

Jan-24



Jan-23

Units Under Construction as % of Stock

Apr-23

Jul-23

Oct-23

Oct-22

