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## Contacts

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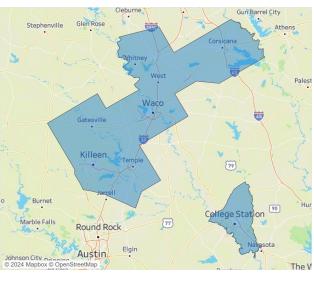
## **Central East Texas** February 2024

Central East Texas is the 72nd largest multifamily market with 53,075 completed units and 7,787 units in development, 3,104 of which have already broken ground.

New lease asking **rents** are at \$1,113, up 3.0% ▲ from the previous year placing Central East Texas at 37th overall in year-over-year rent growth.

Multifamily housing demand has been negative with -576 ▼ net units absorbed over the past twelve months. This is down -1,933 ▼ units from the previous year's gain of **1,357** ▲ absorbed units.

Employment in Central East Texas has grown by 2.7% ▲ over the past 12 months, while hourly wages have risen by 0.7% ▲ YoY to \$24.71 according to the Bureau of Labor Statistics.







**Units Under Construction as % of Stock** 

