

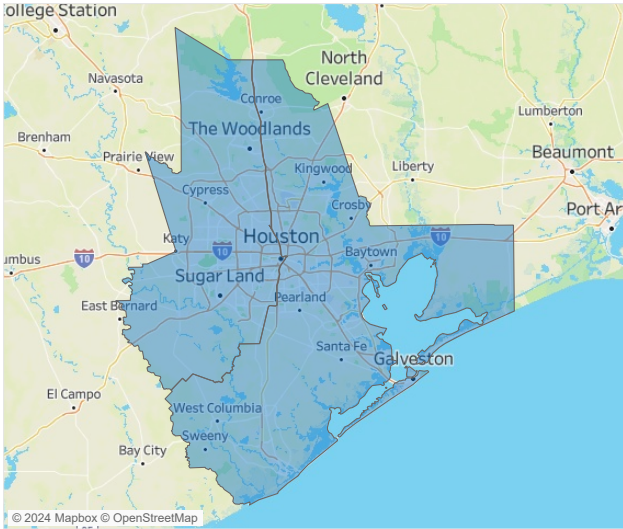


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Houston
April 2024

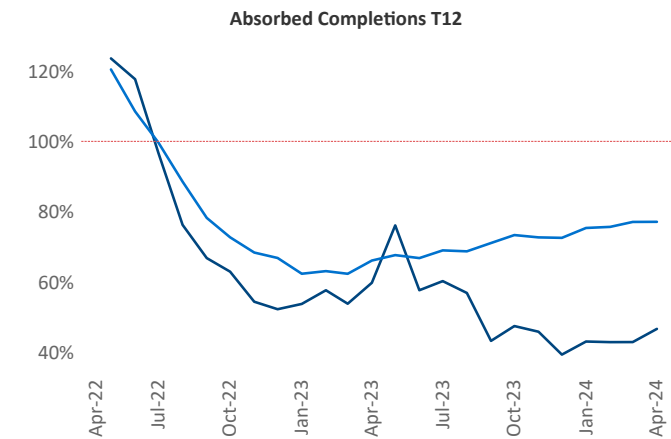
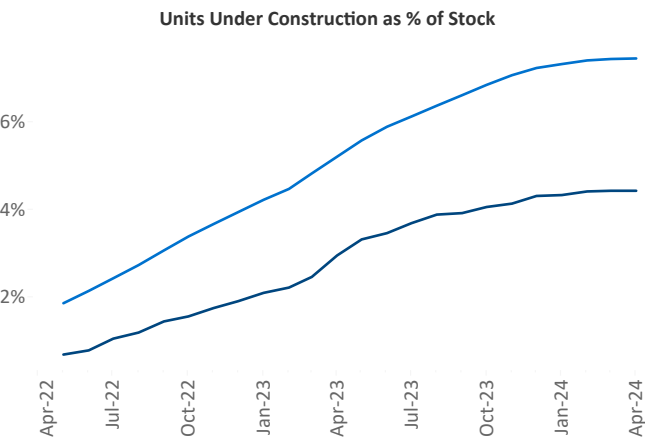
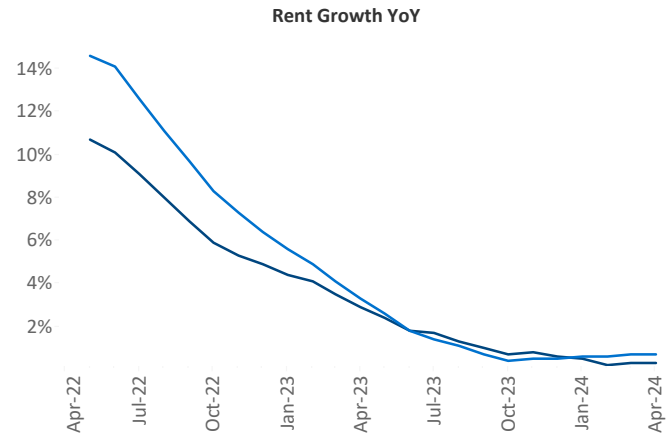
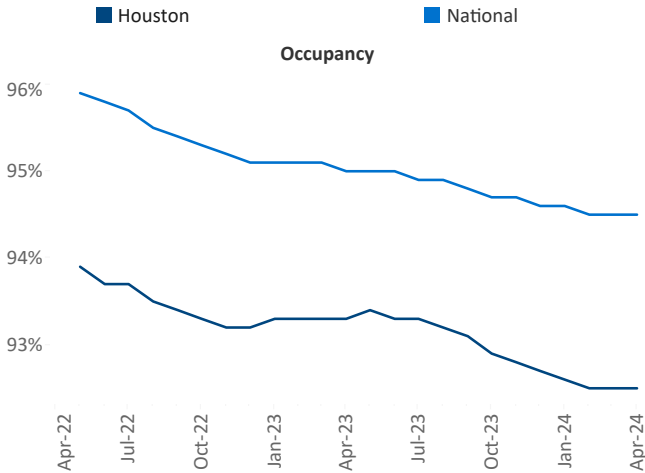


Houston is the **2nd** largest multifamily market with **733,075** completed units and **98,659** units in development, **32,541** of which have already broken ground.

New lease asking **rents** are at **\$1,353**, up **0.3%** ▲ from the previous year placing Houston at **90th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,618** ▲ net units absorbed over the past twelve months. This is down **-244** ▼ units from the previous year's gain of **7,862** ▲ absorbed units.

Employment in Houston has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$34.66** according to the *Bureau of Labor Statistics*.



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