

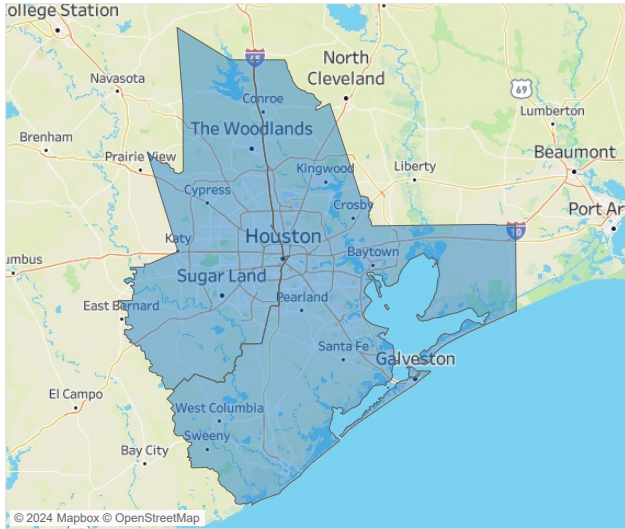


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Houston  
July 2024



Houston is the **2nd** largest multifamily market with **738,303** completed units and **96,951** units in development, **31,885** of which have already broken ground.

Advertised **rents** are at **\$1,359**, down **-0.1%** from the previous year placing Houston at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,740** net units absorbed over the past twelve months. This is up **2,600** units from the previous year's gain of **8,140** absorbed units.

**Employment** in Houston has grown by **2.1%** over the past 12 months, while hourly wages have risen by **3.2%** YoY to **\$35.41** according to the *Bureau of Labor Statistics*.

