

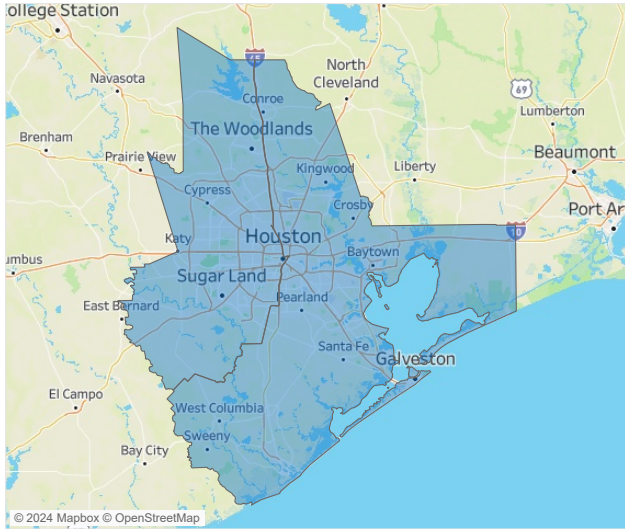


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Houston
August 2024



Houston is the **2nd** largest multifamily market with **738,303** completed units and **97,371** units in development, **31,885** of which have already broken ground.

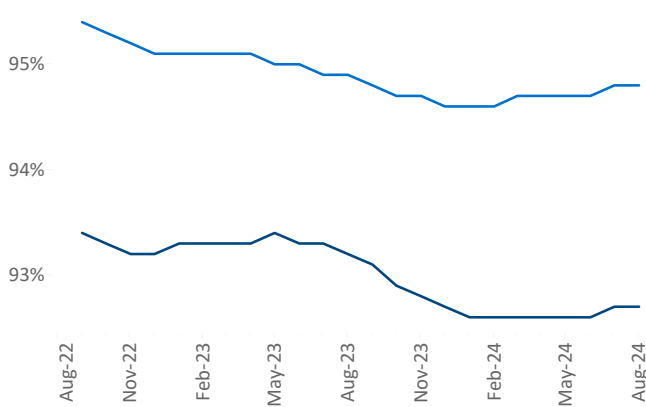
Advertised rents are at **\$1,362**, up **0.1%** ▲ from the previous year placing Houston at **89th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **13,220** ▲ units absorbed over the past twelve months. Absorption increased by **4,983** ▲ units from the previous year's absorption gain of **8,237** ▲ units.

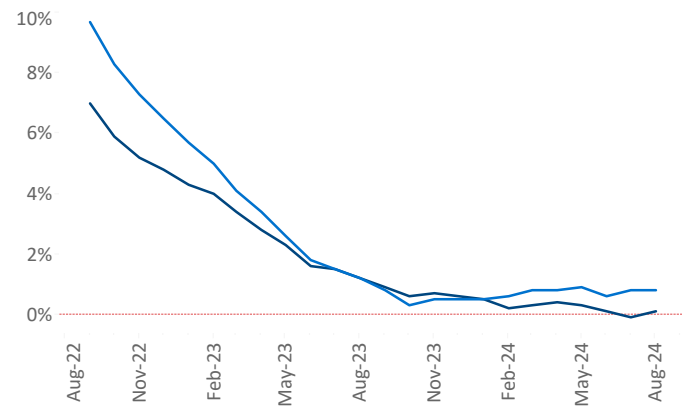
Employment in Houston has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$34.84** according to the *Bureau of Labor Statistics*.

■ Houston ■ National

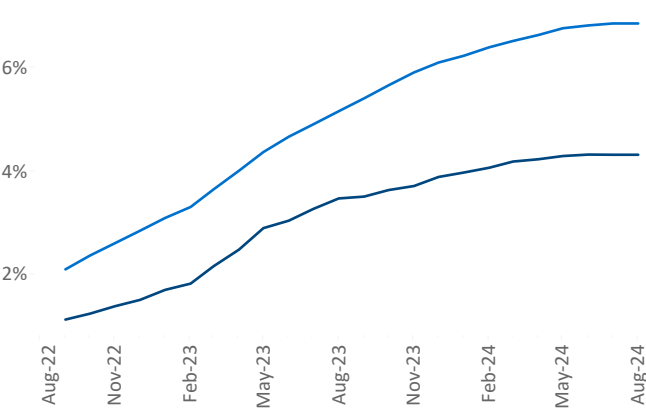
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

