



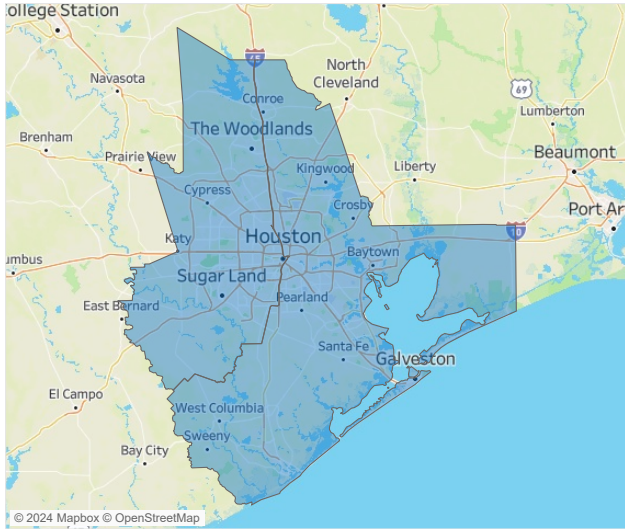
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Houston

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Houston is the **2nd** largest multifamily market with **742,761** completed units and **92,378** units in development, **28,108** of which have already broken ground.

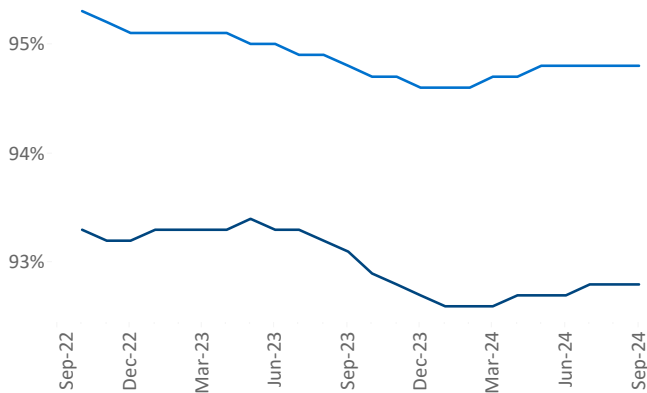
Advertised **rents** are at **\$1,362**, up **0.1%** ▲ from the previous year placing Houston at **88th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,902** ▲ units absorbed over the past twelve months. Absorption increased by **5,979** ▲ units from the previous year's absorption gain of **6,923** ▲ units.

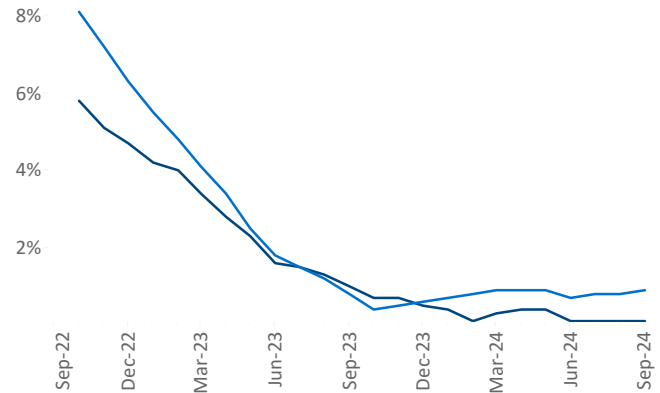
Employment in Houston has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **1.0%** ▲ YoY to **\$35.03** according to the *Bureau of Labor Statistics*.

■ Houston ■ National

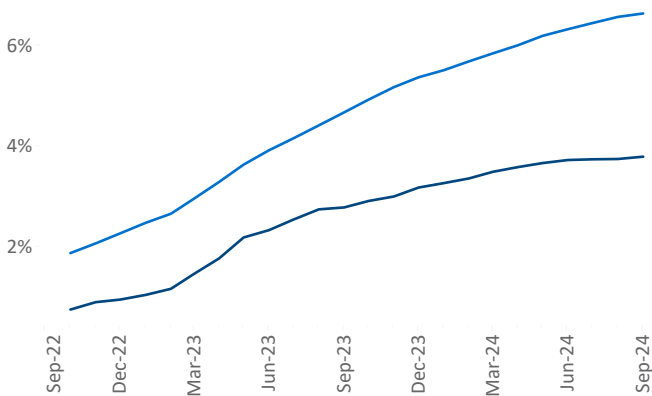
Occupancy



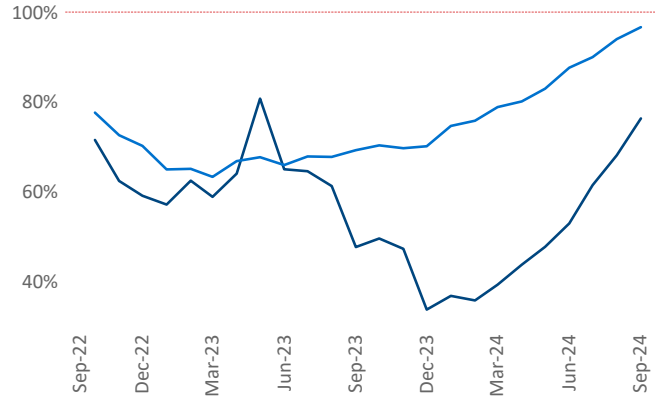
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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