

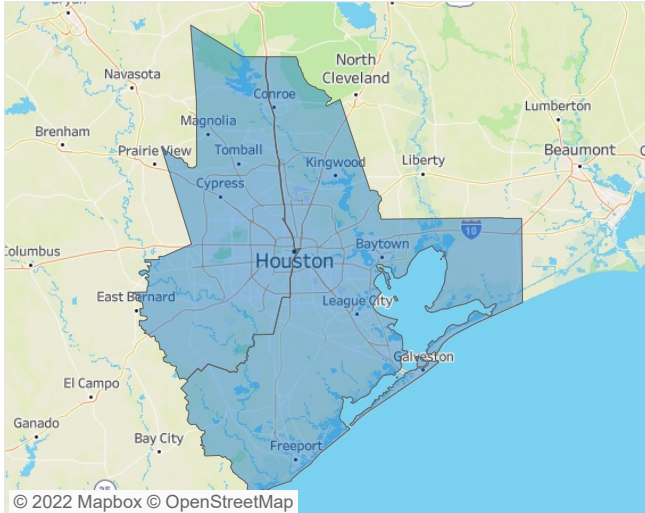


## Contacts

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

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Houston  
March 2022



**Houston** is the **2nd** largest multifamily market with **689,872** completed units and **79,447** units in development, **24,903** of which have already broken ground.

New lease asking **rents** are at **\$1,273**, up **11.6% ▲** from the previous year placing Houston at **70th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **32,101 ▲** net units absorbed over the past twelve months. This is up **16,385 ▲** units from the previous year's gain of **15,716 ▲** absorbed units.

**Employment** in Houston has grown by **5.3% ▲** over the past 12 months, while hourly wages have risen by **5.2% ▲** YoY to **\$30.28** according to the *Bureau of Labor Statistics*.

