

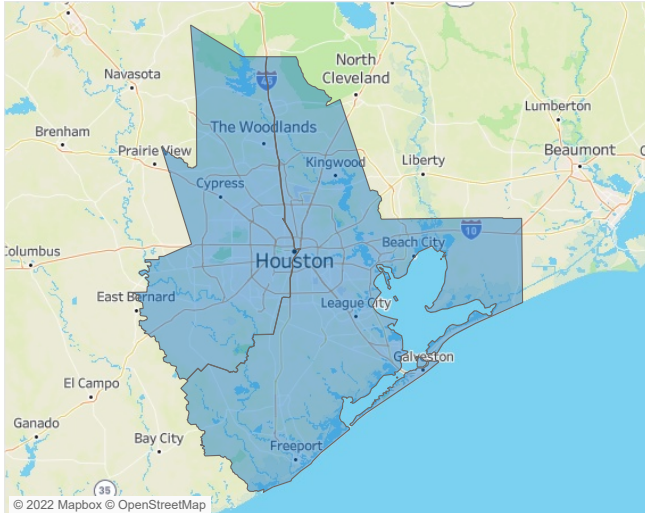


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Houston
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Houston is the **2nd** largest multifamily market with **695,382** completed units and **81,671** units in development, **24,839** of which have already broken ground.

New lease asking **rents** are at **\$1,309**, up **10.1% ▲** from the previous year placing Houston at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **23,392 ▲** net units absorbed over the past twelve months. This is down **-1,670 ▼** units from the previous year's gain of **25,062 ▲** absorbed units.

Employment in Houston has grown by **6.3% ▲** over the past 12 months, while hourly wages have risen by **5.8% ▲** YoY to **\$31.13** according to the *Bureau of Labor Statistics*.

