



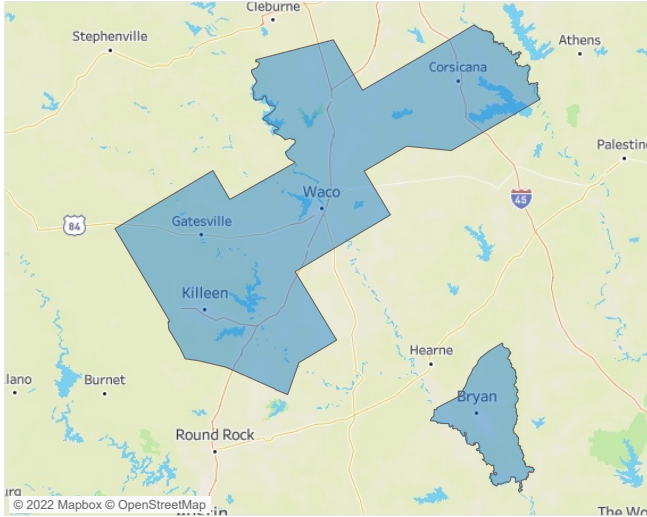
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Central East Texas

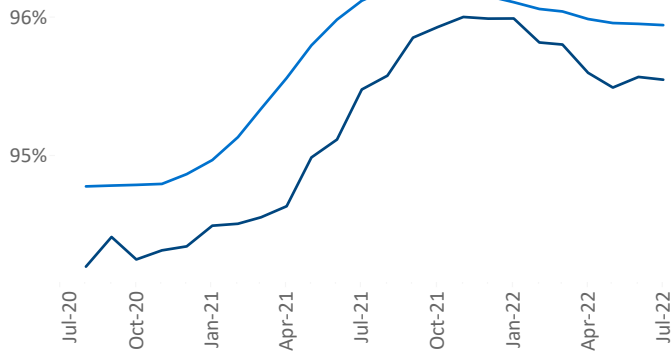
July 2022



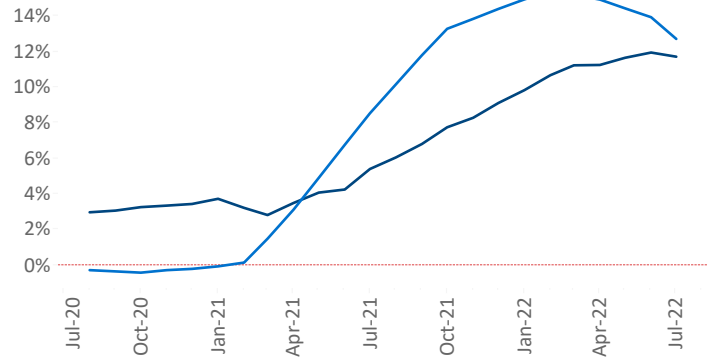
Central East Texas

National

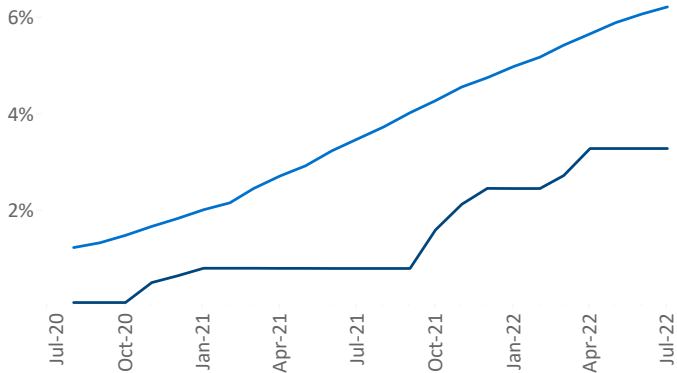
Occupancy



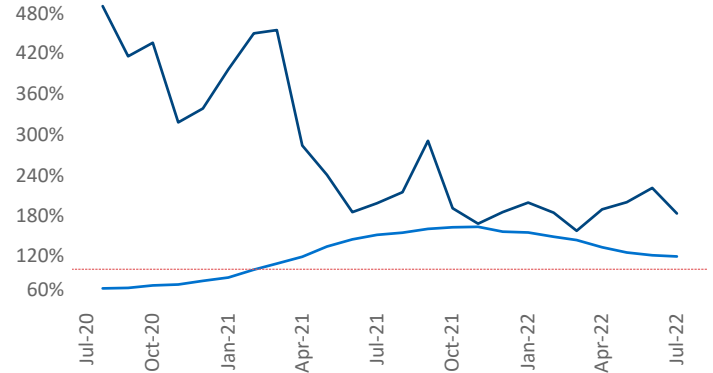
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Central East Texas is the **63rd** largest multifamily market with **65,488** completed units and **7,145** units in development, **2,154** of which have already broken ground.

New lease asking **rents** are at **\$1,220**, up **11.6%** ▲ from the previous year placing Central East Texas at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,201** ▲ net units absorbed over the past twelve months. This is down **-260** ▼ units from the previous year's gain of **1,461** ▲ absorbed units.

Employment in Central East Texas has grown by **3.3%** ▲ over the past 12 months, while hourly wages have fallen by **-4.3%** ▼ YoY to **\$24.61** according to the *Bureau of Labor Statistics*.