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Contacts

## Corpus Christi July 2022

**Corpus Christi** is the **91st** largest multifamily market with **36,016** completed units and **7,344** units in development, **1,354** of which have already broken ground.

New lease asking **rents** are at \$1,170, up 7.2% ▲ from the previous year placing Corpus Christi at 114th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -541 ▼ net units absorbed over the past twelve months. This is down -1,608 ▼ units from the previous year's gain of 1,067 ▲ absorbed units.

Employment in Corpus Christi has grown by 3.5% ▲ over the past 12 months, while hourly wages have risen by 12.9% ▲ YoY to \$29.09 according to the *Bureau of Labor Statistics*.









