

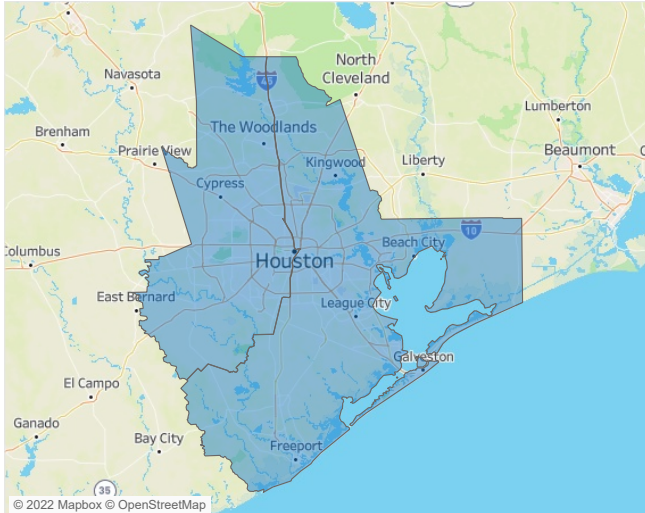


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

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

Houston  
July 2022



**Houston** is the **2nd** largest multifamily market with **698,700** completed units and **84,391** units in development, **25,068** of which have already broken ground.

New lease asking **rents** are at **\$1,315**, up **9.1% ▲** from the previous year placing Houston at **95th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **22,327 ▲** net units absorbed over the past twelve months. This is down **-4,817 ▼** units from the previous year's gain of **27,144 ▲** absorbed units.

**Employment** in Houston has grown by **6.1% ▲** over the past 12 months, while hourly wages have risen by **6.4% ▲** YoY to **\$31.56** according to the *Bureau of Labor Statistics*.

