

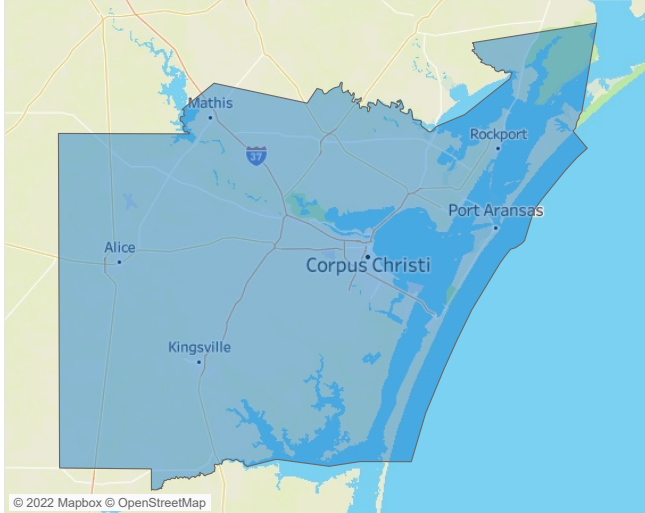


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## Corpus Christi August 2022



**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 **\$1,173**, up **6.0% ▲** from the previous year placing Corpus Christi at **115th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-499 ▼** net units absorbed over the past twelve months. This is down **-1,490 ▼** units from the previous year's gain of **991 ▲** absorbed units.

**Employment** in Corpus Christi has grown by **3.1% ▲** over the past 12 months, while hourly wages have risen by **15.2% ▲** YoY to **\$29.81** according to the *Bureau of Labor Statistics*.

