

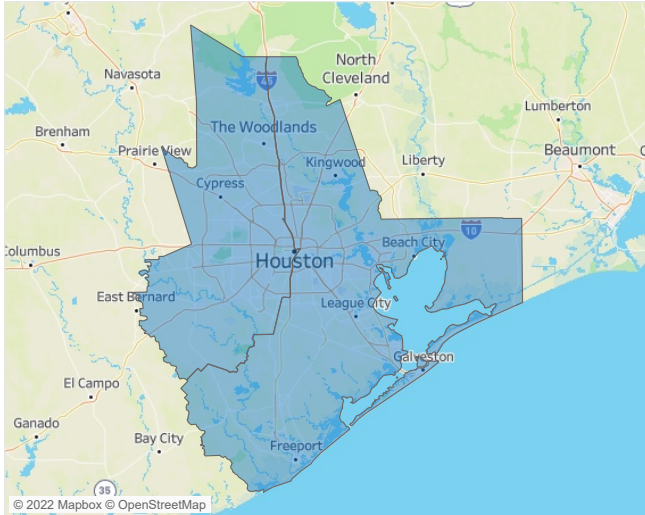


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Houston
August 2022



Houston is the **2nd** largest multifamily market with **699,167** completed units and **85,095** units in development, **25,318** of which have already broken ground.

New lease asking **rents** are at **\$1,315**, up **7.9% ▲** from the previous year placing Houston at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **20,151 ▲** net units absorbed over the past twelve months. This is down **-10,516 ▼** units from the previous year's gain of **30,667 ▲** absorbed units.

Employment in Houston has grown by **6.3% ▲** over the past 12 months, while hourly wages have risen by **4.2% ▲** YoY to **\$31.49** according to the *Bureau of Labor Statistics*.

