

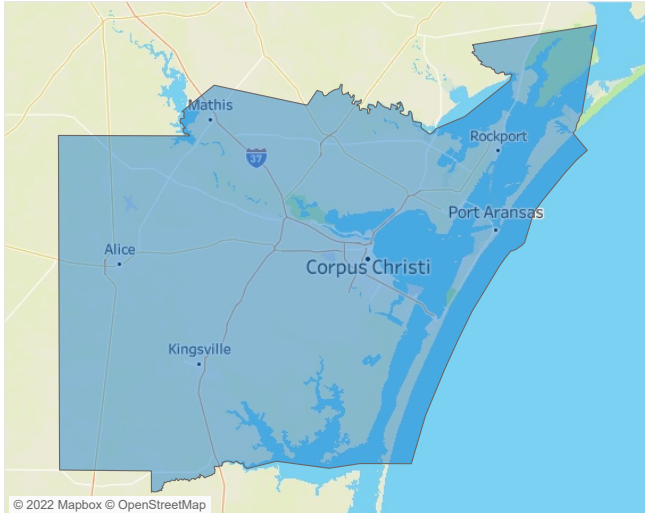


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Corpus Christi September 2022



Corpus Christi is the **91st** largest multifamily market with **36,085** completed units and **7,275** units in development, **1,285** of which have already broken ground.

New lease asking **rents** are at **\$1,168**, up **5.2% ▲** from the previous year placing Corpus Christi at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-527 ▼** net units absorbed over the past twelve months. This is down **-1,398 ▼** units from the previous year's gain of **871 ▲** absorbed units.

Employment in Corpus Christi has grown by **2.8% ▲** over the past 12 months, while hourly wages have risen by **11.6% ▲** YoY to **\$28.24** according to the *Bureau of Labor Statistics*.

