

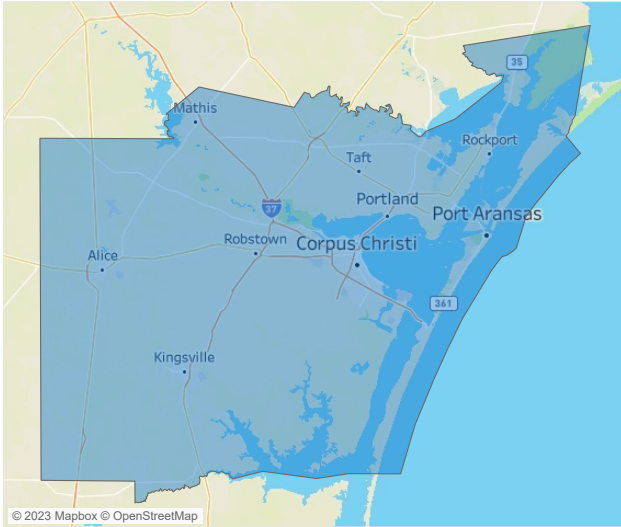


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## Corpus Christi February 2023



**Corpus Christi** is the **92nd** largest multifamily market with **34,836** completed units and **7,216** units in development, **1,226** of which have already broken ground.

New lease asking **rents** are at **\$1,137**, up **2.7%** ▲ from the previous year placing Corpus Christi at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-422** ▼ net units absorbed over the past twelve months. This is down **-383** ▼ units from the previous year's loss of **-39** ▼ absorbed units.

**Employment** in Corpus Christi has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **19.2%** ▲ YoY to **\$31.73** according to the *Bureau of Labor Statistics*.

