

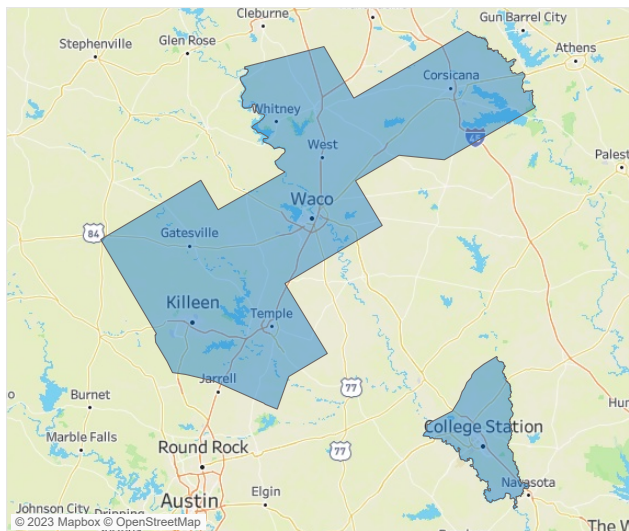


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## Central East Texas May 2023



**Central East Texas** is the **72nd** largest multifamily market with **52,339** completed units and **7,600** units in development, **2,269** of which have already broken ground.

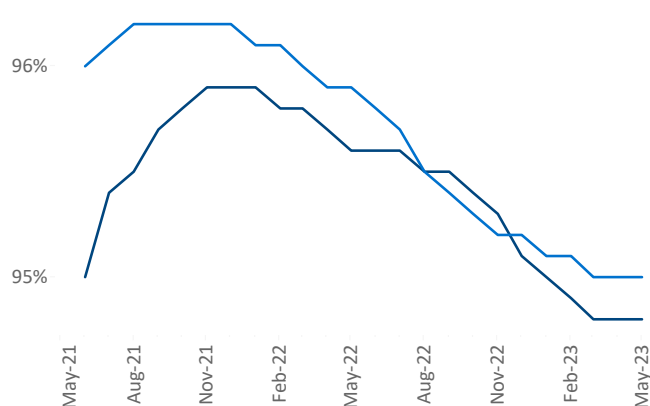
New lease asking **rents** are at **\$1,099**, up **6.5%** ▲ from the previous year placing Central East Texas at **21st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,811** ▲ net units absorbed over the past twelve months. This is up **70** ▲ units from the previous year's gain of **1,741** ▲ absorbed units.

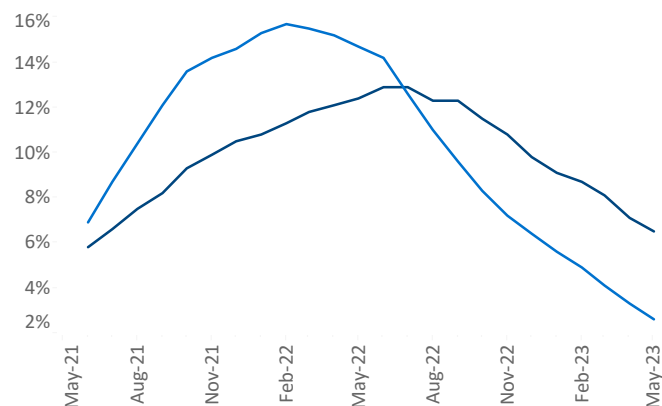
**Employment** in Central East Texas has grown by **3.4%** ▲ over the past 12 months, while hourly wages have fallen by **-5.2%** ▼ YoY to **\$24.44** according to the *Bureau of Labor Statistics*.

■ Central East Texas ■ National

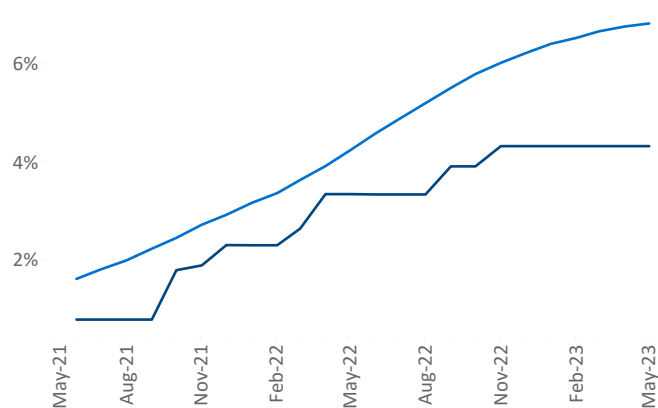
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

