

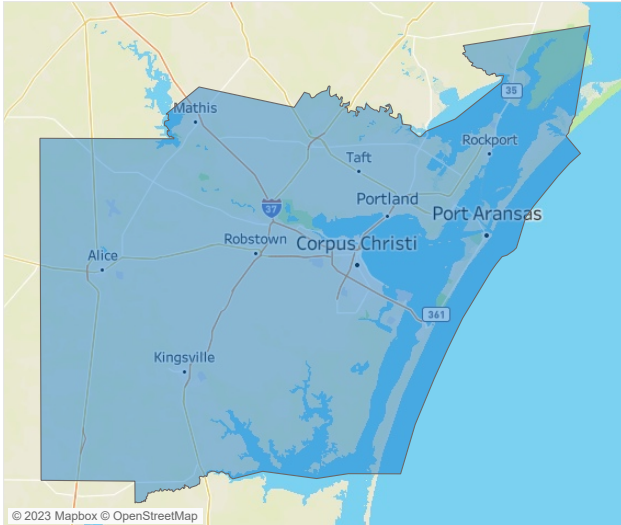


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## Corpus Christi May 2023



**Corpus Christi** is the **90th** largest multifamily market with **35,437** completed units and **6,651** units in development, **976** of which have already broken ground.

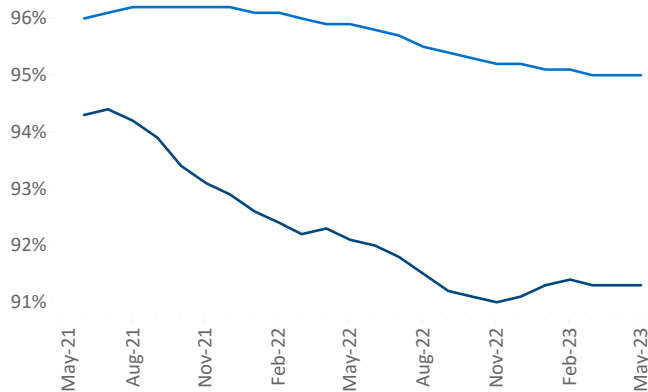
New lease asking **rents** are at **\$1,154**, up **1.9% ▲** from the previous year placing Corpus Christi at **90th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **188 ▲** net units absorbed over the past twelve months. This is up **784 ▲** units from the previous year's loss of **-596 ▼** absorbed units.

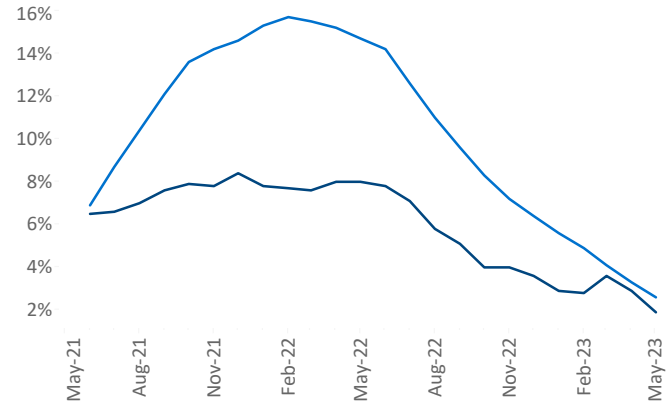
**Employment** in Corpus Christi has grown by **2.6% ▲** over the past 12 months, while hourly wages have risen by **14.0% ▲** YoY to **\$30.73** according to the *Bureau of Labor Statistics*.

■ Corpus Christi ■ National

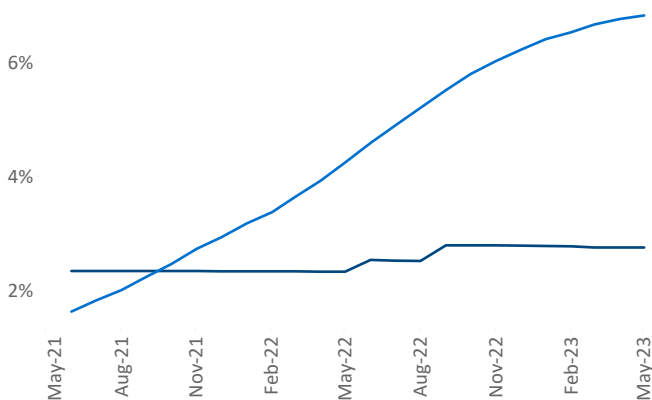
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

