



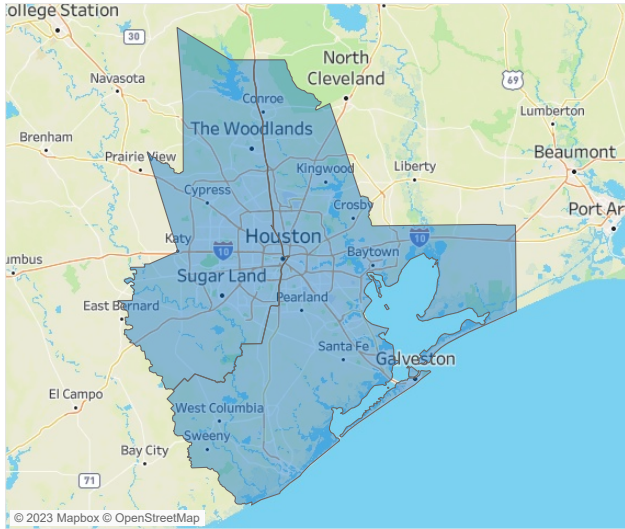
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#### Houston

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Houston is the **2nd** largest multifamily market with **709,861** completed units and **100,697** units in development, **36,925** of which have already broken ground.

New lease asking **rents** are at **\$1,348**, up **0.7% ▲** from the previous year placing Houston at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,621 ▲** net units absorbed over the past twelve months. This is down **-780 ▼** units from the previous year's gain of **11,401 ▲** absorbed units.

**Employment** in Houston has grown by **2.6% ▲** over the past 12 months, while hourly wages have risen by **13.3% ▲** YoY to **\$34.66** according to the *Bureau of Labor Statistics*.

