



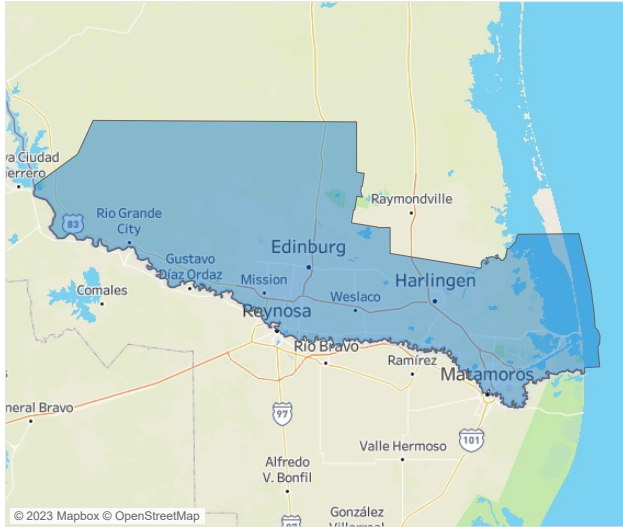
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

McAllen

September 2023



McAllen is the **101st** largest multifamily market with **28,812** completed units and **8,544** units in development, **1,341** of which have already broken ground.

New lease asking **rents** are at **\$981**, up **3.9% ▲** from the previous year placing McAllen at **25th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-33 ▼** net units absorbed over the past twelve months. This is up **14 ▲** units from the previous year's loss of **-47 ▼** absorbed units.

Employment in McAllen has grown by **2.5% ▲** over the past 12 months, while hourly wages have risen by **4.3% ▲** YoY to **\$19.88** according to the *Bureau of Labor Statistics*.

