

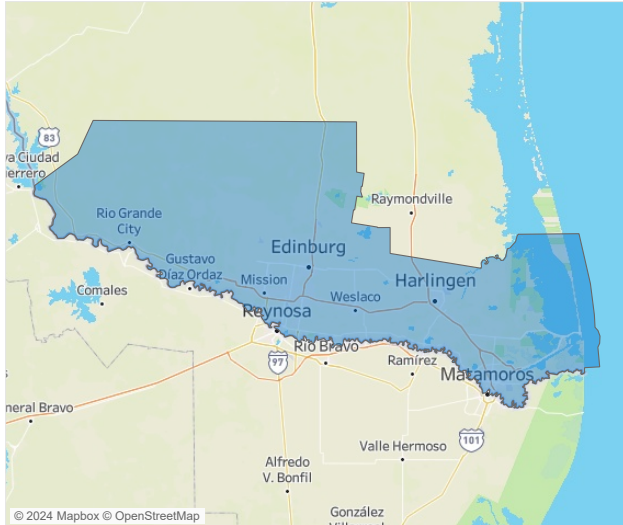


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

McAllen
January 2024



McAllen is the **101st** largest multifamily market with **29,298** completed units and **8,006** units in development, **1,345** of which have already broken ground.

New lease asking **rents** are at **\$969**, up **1.9% ▲** from the previous year placing McAllen at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **92 ▲** net units absorbed over the past twelve months. This is up **146 ▲** units from the previous year's loss of **-54 ▼** absorbed units.

Employment in McAllen has grown by **2.2% ▲** over the past 12 months, while hourly wages have risen by **6.4% ▲** YoY to **\$20.60** according to the *Bureau of Labor Statistics*.

