

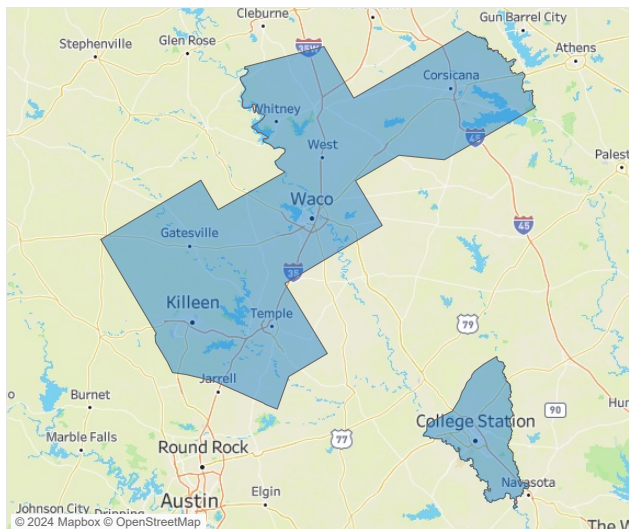


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Central East Texas February 2024



Central East Texas is the **72nd** largest multifamily market with **53,075** completed units and **7,787** units in development, **3,104** of which have already broken ground.

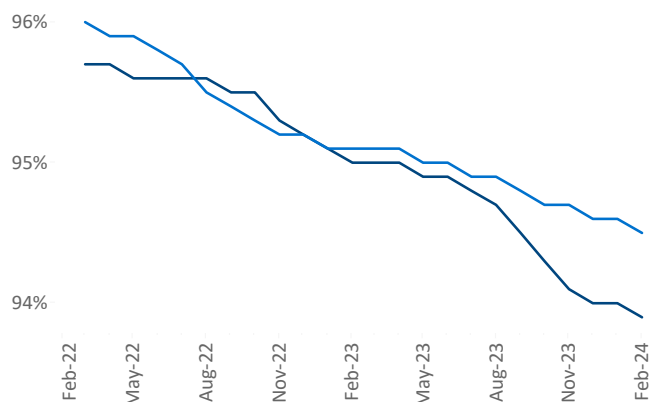
New lease asking **rents** are at **\$1,113**, up **3.0%** ▲ from the previous year placing Central East Texas at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-576** ▼ net units absorbed over the past twelve months. This is down **-1,933** ▼ units from the previous year's gain of **1,357** ▲ absorbed units.

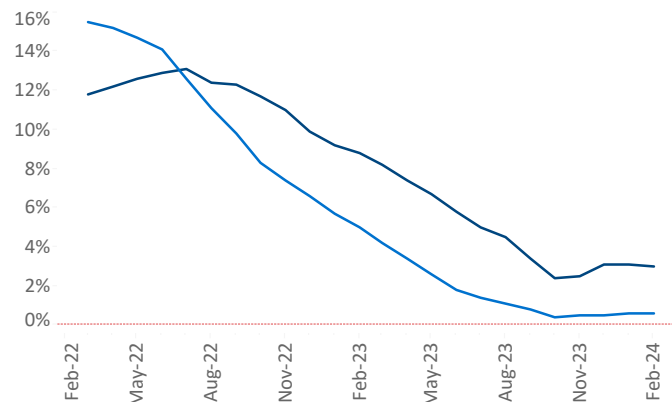
Employment in Central East Texas has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **0.7%** ▲ YoY to **\$24.71** according to the *Bureau of Labor Statistics*.

■ Central East Texas ■ National

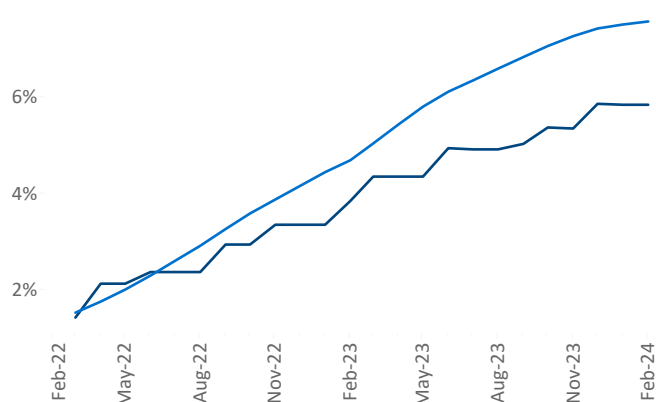
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

