



Corpus Christi December 2021

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Corpus Christi is the **90th** largest multifamily market with **35,787** completed units and **5,777** units in development, **1,348** of which have already broken ground.

New lease asking **rents** are at **\$1,122**, up **8%▲** from the previous year placing Corpus Christi at **97th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,113▲** net units absorbed over the past 12 months. This is up **443▲** units from the previous year's gain of **670▲** absorbed units.

Employment in Corpus Christi has grown by **4.6%▲** over the past 12 months, while hourly wages have risen by **4.1%▲** YoY to **\$25.85** according to the *Bureau of Labor Statistics*.

