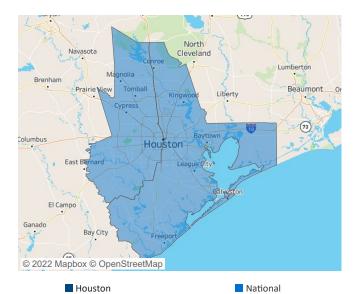
Yardi Matrix



Occupancy

96%

95%

94%

93%

92%

Dec-19

Mar-20

Jun-20

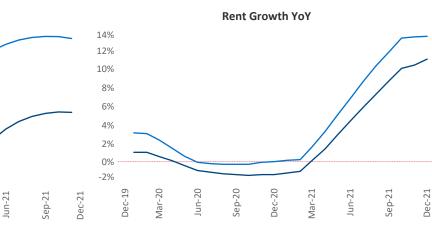
Houston December 2021 Contact Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Houston is the 2nd largest multifamily market with 683,682 completed units and 73,658 units in development, 24,095 of which have already broken ground.

New lease asking **rents** are at **\$1,243**, up **11.1%** from the previous year placing Houston at **63rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **34,106** ▲ net units absorbed over the past 12 months. This is up **26,042** ▲ units from the previous year's gain of **8,064** ▲ absorbed units.

Employment in Houston has grown by **5.2%** • over the past 12 months, while hourly wages have risen by **4.2%** • YoY to **\$29.88** according to the *Bureau of Labor Statistics*.









Sep-20

Dec-20

Mar-21

