



## Houston December 2021

Contact  
Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto: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*.

