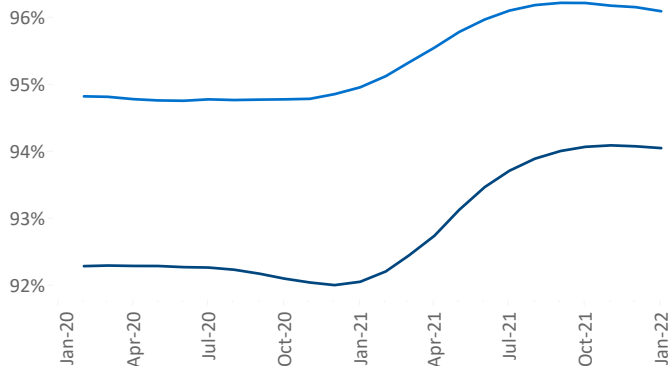


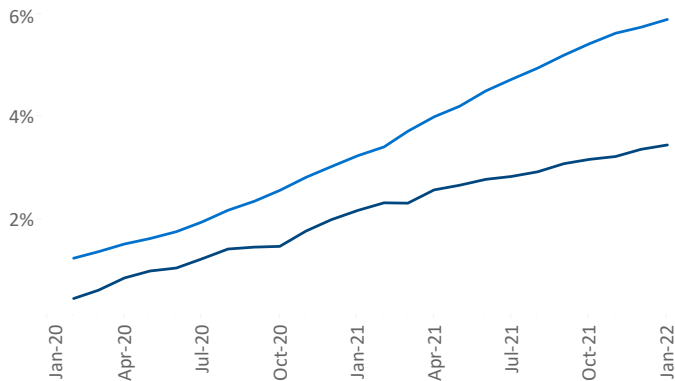
■ Houston

■ National

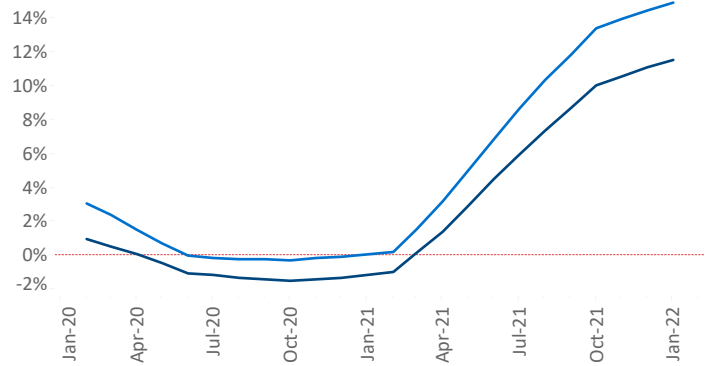
Occupancy



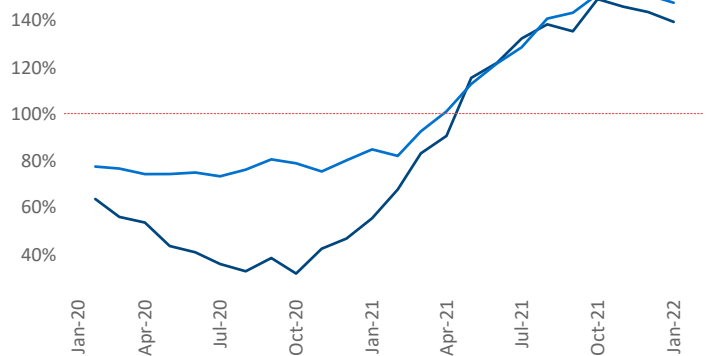
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



Contacts

Houston

January 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Houston is the **2nd** largest multifamily market with **688,081** completed units and **72,690** units in development, **23,751** of which have already broken ground.

New lease asking **rents** are at **\$1,257**, up **11.5%▲** from the previous year placing Houston at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **35,735▲** net units absorbed over the past 12 months. This is up **25,492▲** units from the previous year's gain of **10,243▲** absorbed units.

Employment in Houston has grown by **5.1%▲** over the past 12 months, while hourly wages have risen by **6.0%▲** YoY to **\$30.30** according to the *Bureau of Labor Statistics*.