

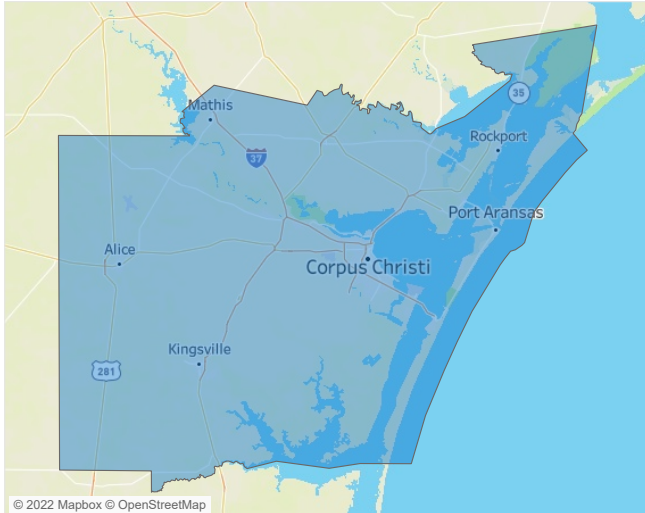


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Corpus Christi May 2022



Corpus Christi is the **91st** largest multifamily market with **36,016** completed units and **7,012** units in development, **1,258** of which have already broken ground.

New lease asking **rents** are at **\$1,149**, up **6.7%** ▲ from the previous year placing Corpus Christi at **118th** overall in year-over-year rent growth.

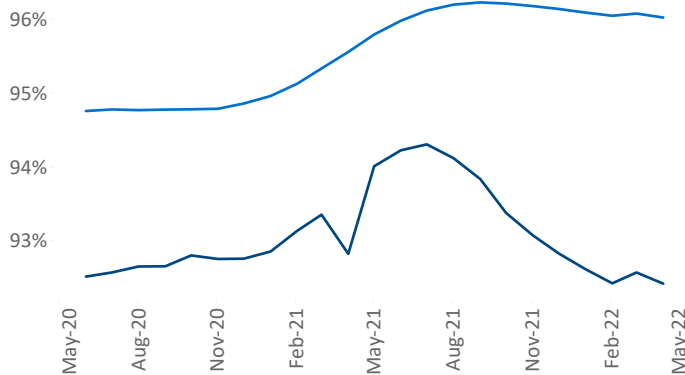
Multifamily housing **demand** has been falling with **-296** ▼ net units absorbed over the past twelve months. This is down **-1,654** ▼ units from the previous year's gain of **1,358** ▲ absorbed units.

Employment in Corpus Christi has grown by **3.8%** ▲ over the past 12 months, while hourly wages have risen by **8.2%** ▲ YoY to **\$27.87** according to the *Bureau of Labor Statistics*.

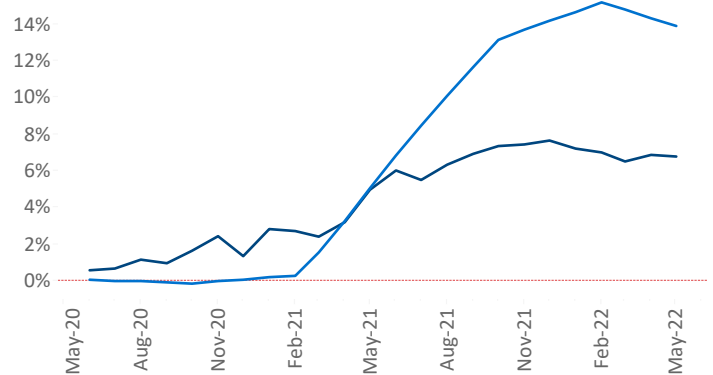
■ Corpus Christi

■ National

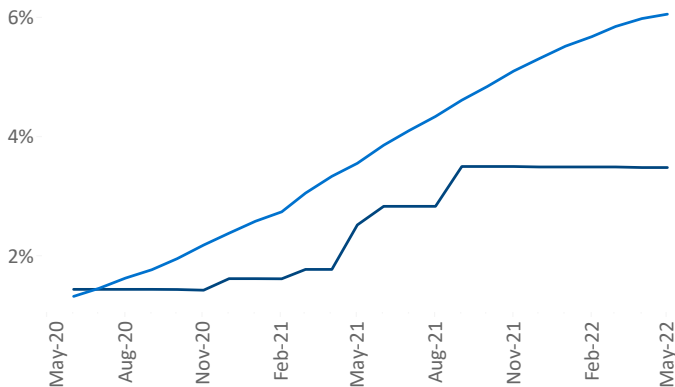
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

