

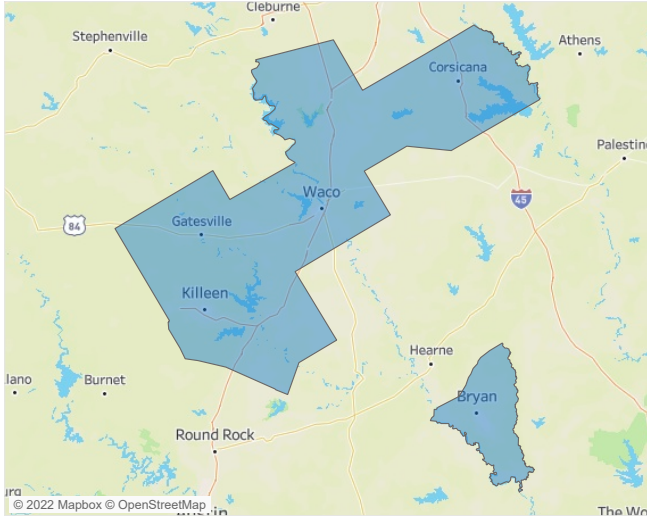


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## Central East Texas August 2022



■ Central East Texas

■ National

**Central East Texas** is the **63rd** largest multifamily market with **65,488** completed units and **7,145** units in development, **2,154** of which have already broken ground.

New lease asking **rents** are at **\$1,224**, up **11%▲** from the previous year placing Central East Texas at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,153▲** net units absorbed over the past twelve months. This is down **-427▼** units from the previous year's gain of **1,580▲** absorbed units.

**Employment** in Central East Texas has grown by **3.1%▲** over the past 12 months, while hourly wages have fallen by **-4.9%▼** YoY to **\$25.00** according to the *Bureau of Labor Statistics*.

