

## Contacts

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## Corpus Christi August 2023

**Corpus Christi** is the **90th** largest multifamily market with **35,964** completed units and **6,189** units in development, **1,052** of which have already broken ground.

New lease asking **rents** are at \$1,154, up 0.5% ▲ from the previous year placing Corpus Christi at 93rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **157** ▲ net units absorbed over the past twelve months. This is up **1,011** ▲ units from the previous year's loss of **-854** ▼ absorbed units.

**Employment** in Corpus Christi has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **6.4%** ▲ YoY to **\$31.10** according to the *Bureau of Labor Statistics*.









