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## Little Rock August 2023



**Little Rock** is the **75th** largest multifamily market with **48,983** completed units and **4,344** units in development, **1,742** of which have already broken ground.

New lease asking **rents** are at **\$966**, up **3.8% ▲** from the previous year placing Little Rock at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **706 ▲** net units absorbed over the past twelve months. This is down **-216 ▼** units from the previous year's gain of **922 ▲** absorbed units.

**Employment** in Little Rock has grown by **1.8% ▲** over the past 12 months, while hourly wages have risen by **14.0% ▲** YoY to **\$28.84** according to the *Bureau of Labor Statistics*.

