Raymondville

Valle Hermoso

González

Harlingen

Matamoros

National



neral Bravo

6%

4%

2%

Sep-21

Dec-21

Mar-22

Jun-22

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McAllen

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Contacts

McAllen

September 2023

McAllen is the 101st largest multifamily market with 28,812 completed units and 8,544 units in development, 1,341 of which have already broken ground.

New lease asking **rents** are at **\$981**, up **3.9%** A from the previous year placing McAllen at 25th overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -33 V net units absorbed over the past twelve months. This is up 14▲ units from the previous year's loss of -47 ▼ absorbed units.

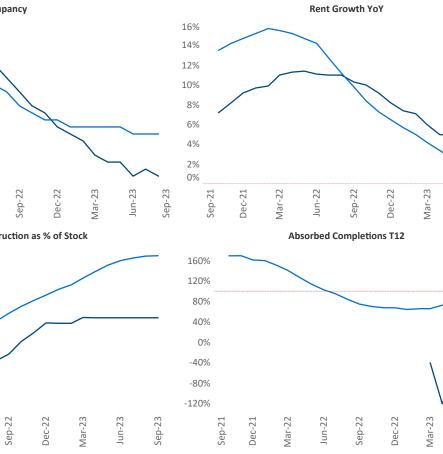
Employment in McAllen has grown by **2.5%** • over the past 12 months, while hourly wages have risen by 4.3% A YoY to \$19.88 according to the Bureau of Labor Statistics.

Sep-23

Jun-23

Jun-23

Sep-23



Occupancy 96% 95% Sep-21 Dec-21 Mar-22 Jun-22

Alfredo

V. Bonfil

Units Under Construction as % of Stock