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## Contacts

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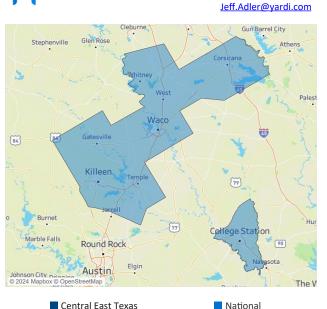
## Central East Texas November 2023

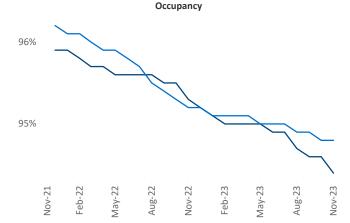
**Central East Texas** is the **72nd** largest multifamily market with **52,766** completed units and **7,871** units in development, **2,649** of which have already broken ground.

New lease asking **rents** are at \$1,105, up 2.4% ▲ from the previous year placing Central East Texas at 51st overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -77 ▼ net units absorbed over the past twelve months. This is down -1,889 ▼ units from the previous year's gain of 1,812 ▲ absorbed units.

Employment in Central East Texas has grown by 2.1% ▲ over the past 12 months, while hourly wages have fallen by -0.1% ▼ YoY to \$24.59 according to the *Bureau of Labor Statistics*.





**Units Under Construction as % of Stock** 

