

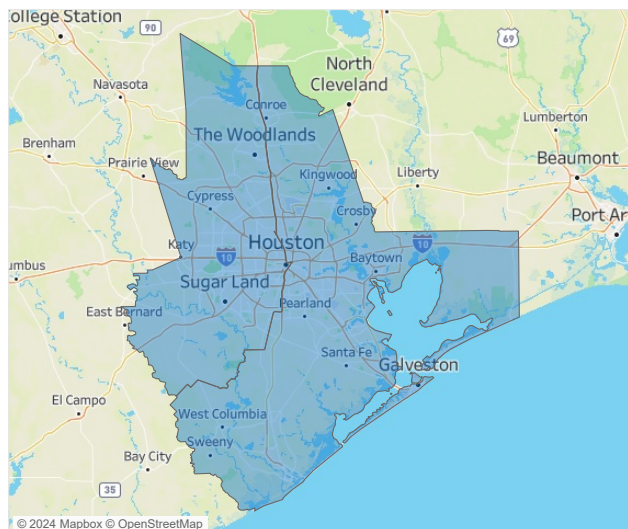


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Houston
December 2023



Houston is the **2nd** largest multifamily market with **721,503** completed units and **98,224** units in development, **33,356** of which have already broken ground.

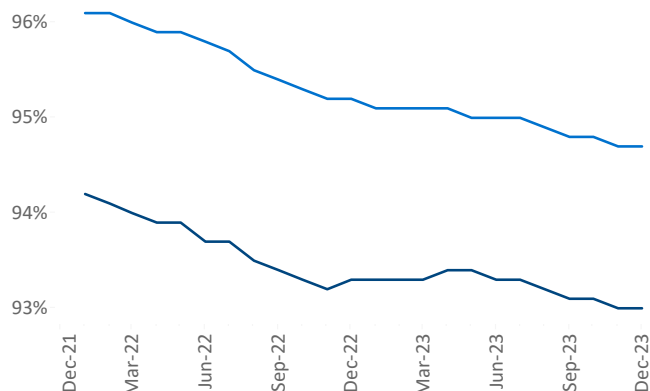
New lease asking **rents** are at **\$1,353**, up **1.0%** ▲ from the previous year placing Houston at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,722** ▲ net units absorbed over the past twelve months. This is up **1,339** ▲ units from the previous year's gain of **8,383** ▲ absorbed units.

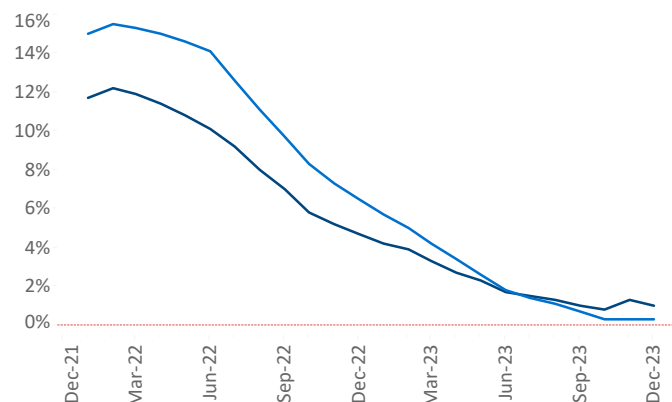
Employment in Houston has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **8.2%** ▲ YoY to **\$34.81** according to the *Bureau of Labor Statistics*.

■ Houston ■ National

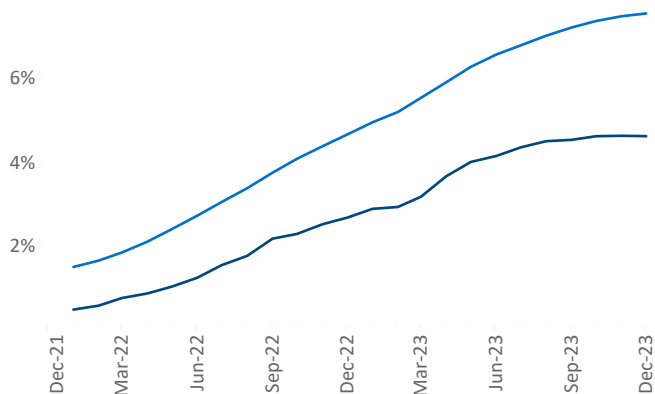
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

