Yardi Matrix

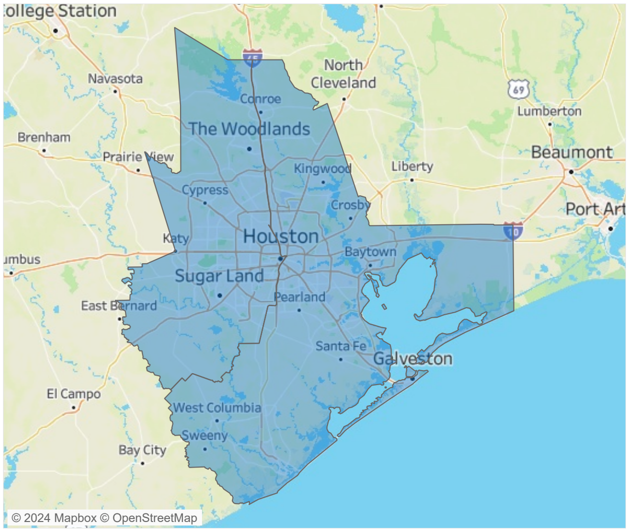
Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

# Houston

## November 2024




**Houston** is the **2nd** largest multifamily market with **745,451** completed units and **94,255** units in development, **30,488** of which have already broken ground.

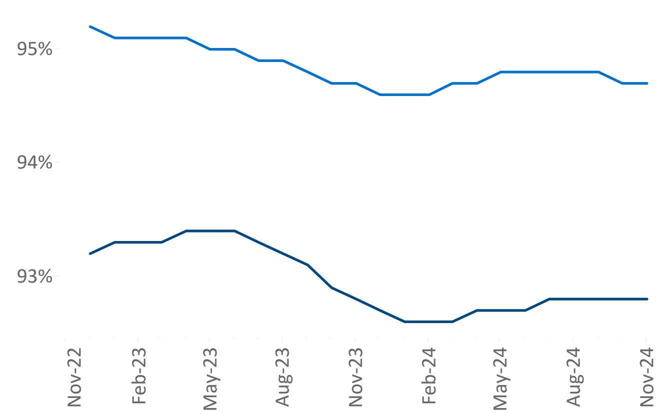
Advertised **rents** are at **$1,357**, down **-0.3%**▼ from the previous year placing Houston at **95th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **17,113**▲ units absorbed over the past twelve months. Absorption increased by **10,175**▲ units from the previous year's absorption gain of **6,938**▲ units.

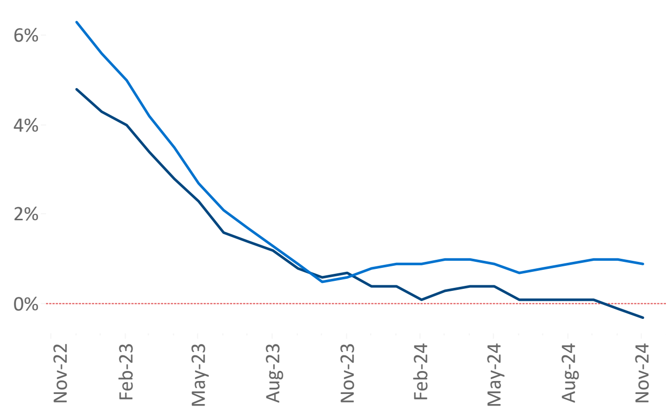
**Employment** in Houston has grown by **1.8%**▲ over the past 12 months, while hourly wages have risen by **0.1%**▲ YoY to **$34.40** according to the *Bureau of Labor Statistics.*

■ Houston ■ National

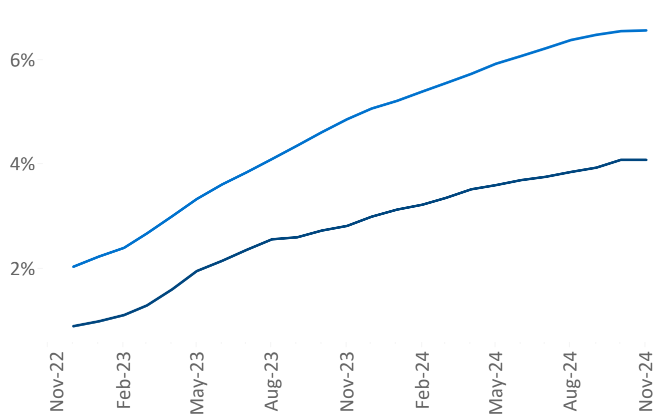
**Occupancy**




**Rent Growth YoY**




**Units Under Construction as % of Stock**




**Absorbed Completions T12**