

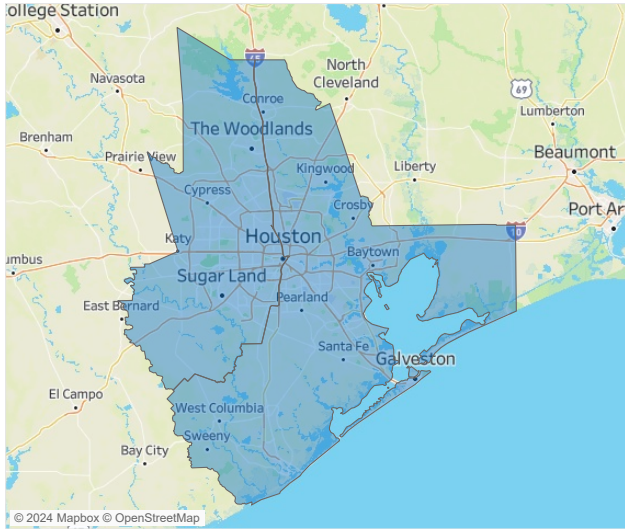


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Houston
November 2024

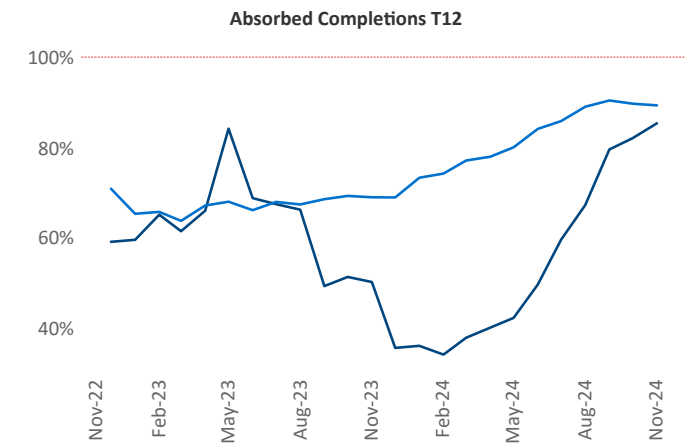
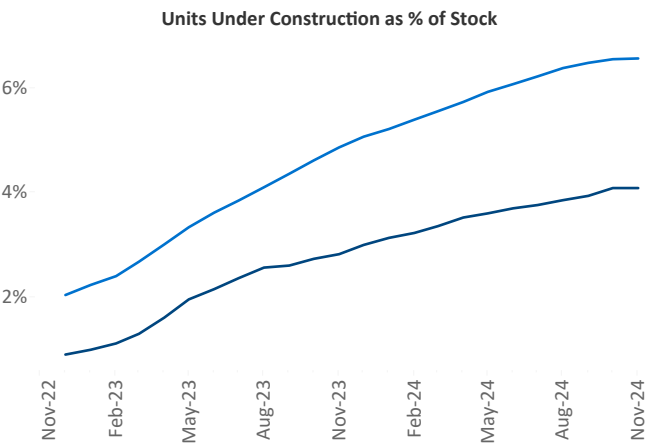
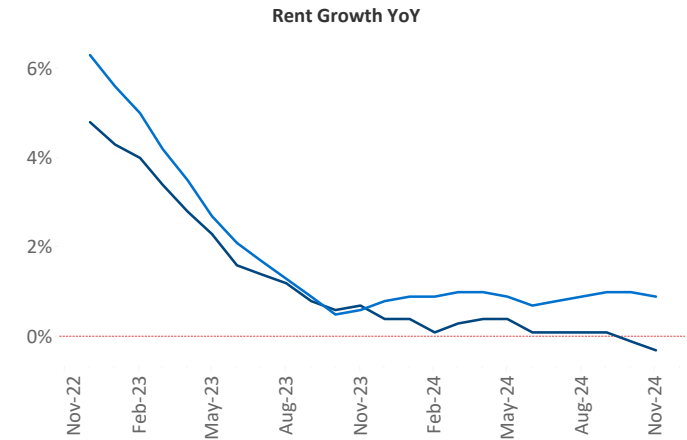
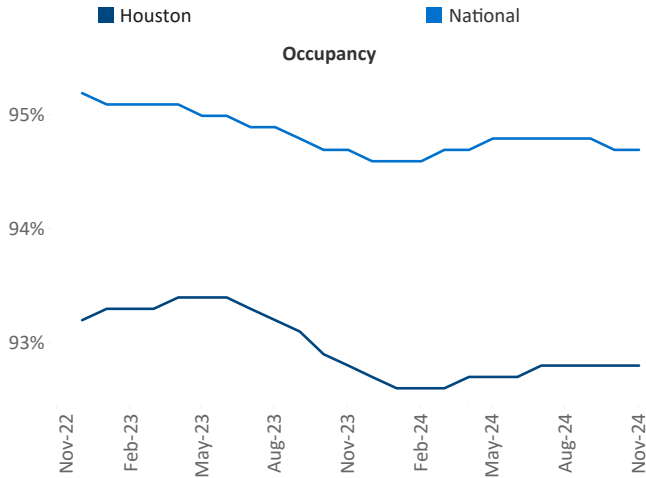


Houston is the **2nd** largest multifamily market with **745,451** completed units and **94,255** units in development, **30,488** of which have already broken ground.

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*.



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