

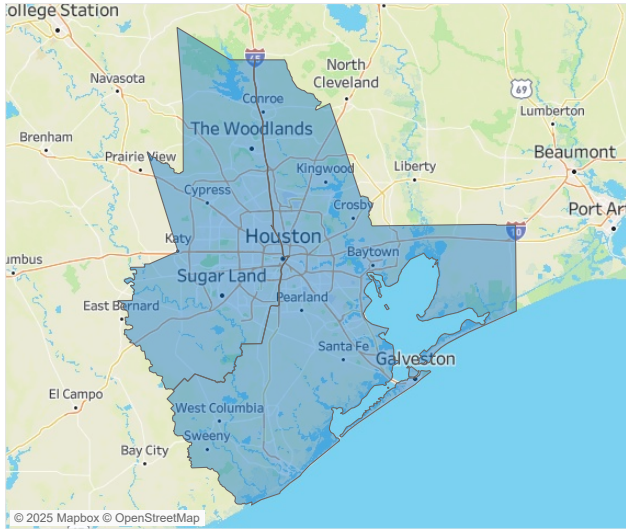


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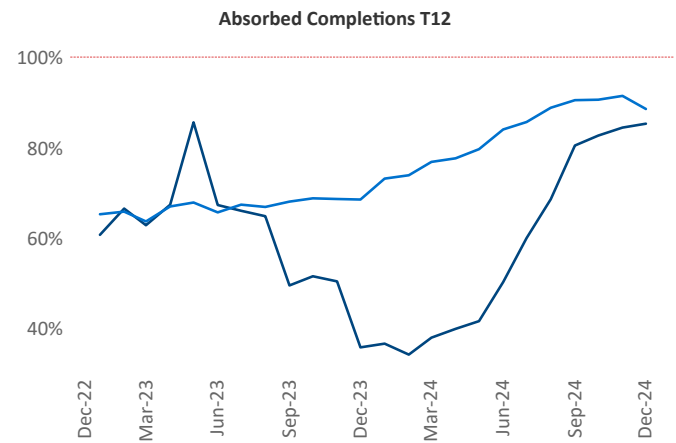
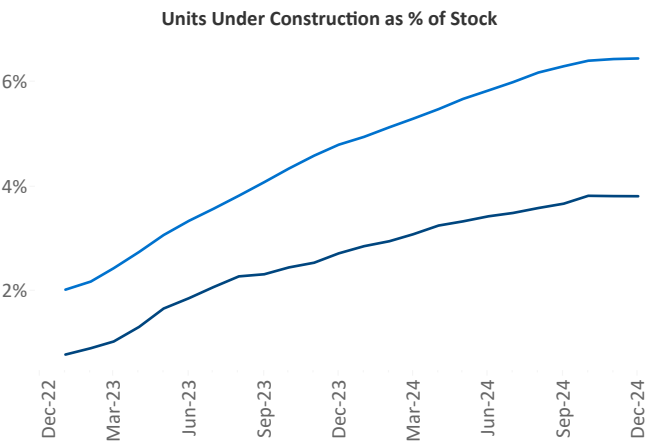
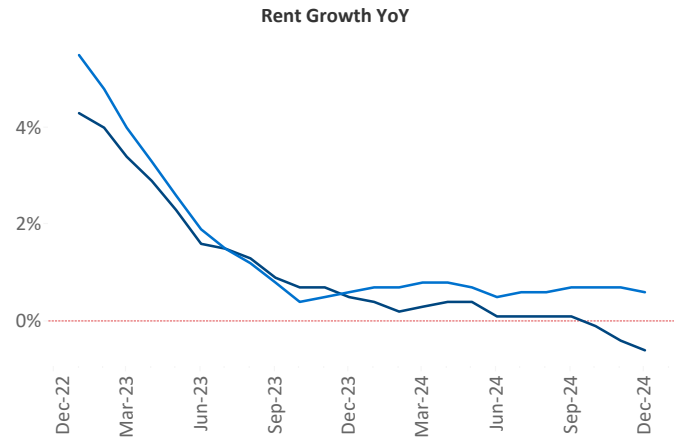
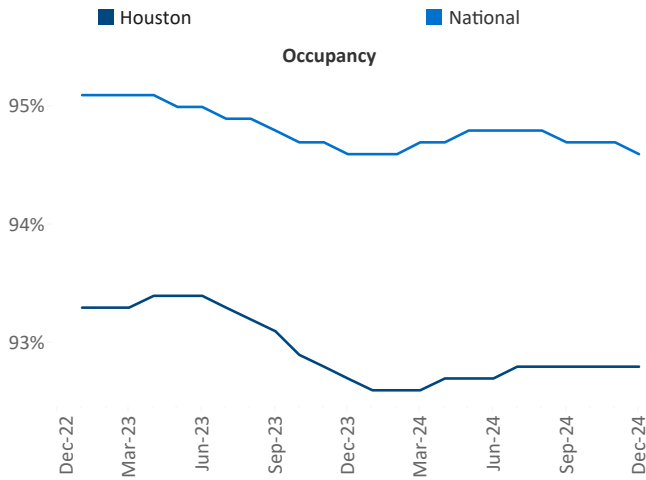


Houston is the **2nd** largest multifamily market with **747,457** completed units and **93,467** units in development, **28,482** of which have already broken ground.

Advertised **rents** are at **\$1,352**, down **-0.6%** ▼ from the previous year placing Houston at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **15,825** ▲ units absorbed over the past twelve months. Absorption increased by **10,332** ▲ units from the previous year's absorption gain of **5,493** ▲ units.

Employment in Houston has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **2.1%** ▲ YoY to **\$35.48** according to the *Bureau of Labor Statistics*.



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