

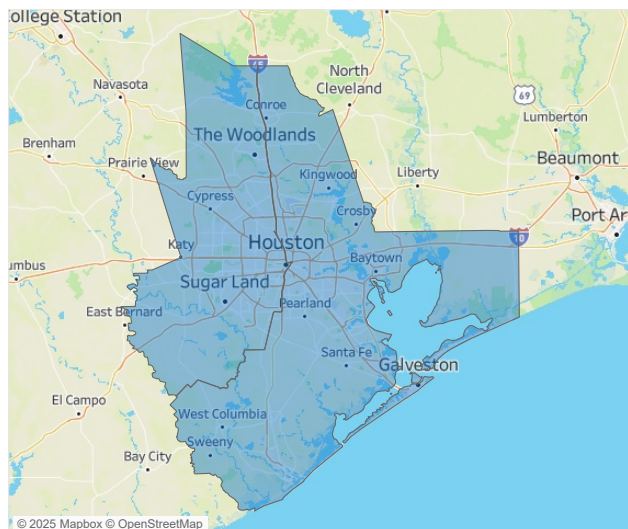


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Houston  
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Houston is the **2nd** largest multifamily market with **752,015** completed units and **89,203** units in development, **27,817** of which have already broken ground.

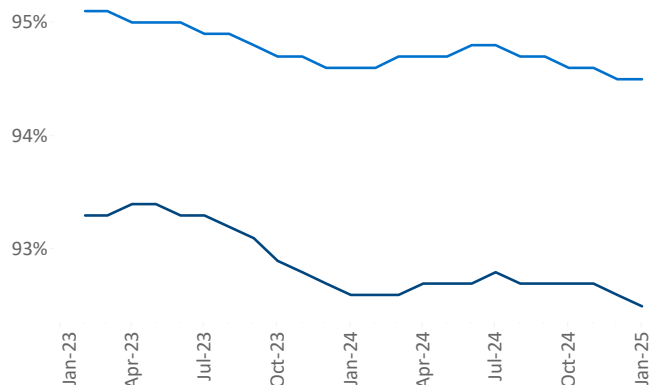
Advertised **rents** are at **\$1,361**, down **-0.1%** ▼ from the previous year placing Houston at **100th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **22,902** ▲ units absorbed over the past twelve months. Absorption increased by **12,639** ▲ units from the previous year's absorption gain of **10,263** ▲ units.

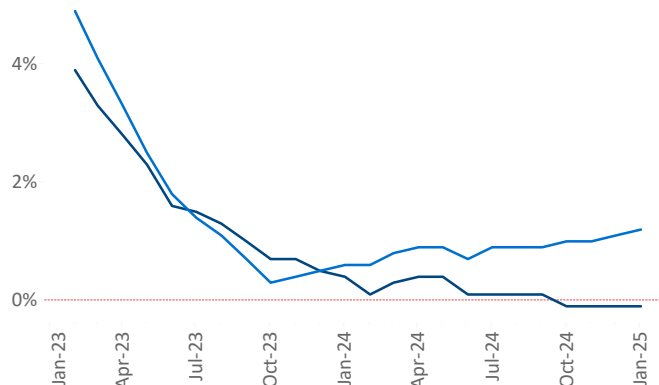
**Employment** in Houston has grown by **1.6%** ▲ over the past 12 months, while hourly wages have risen by **0.5%** ▲ YoY to **\$35.51** according to the *Bureau of Labor Statistics*.

■ Houston ■ National

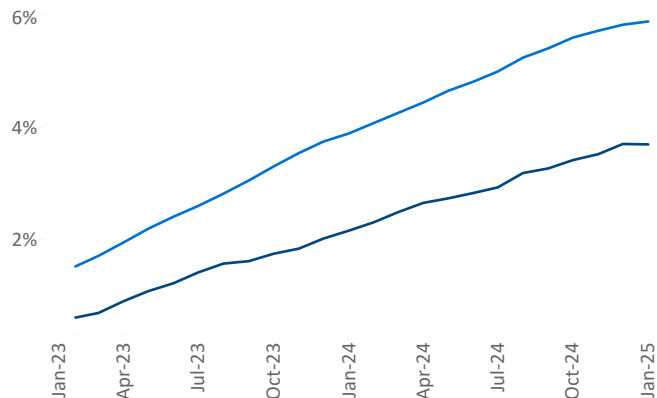
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

