

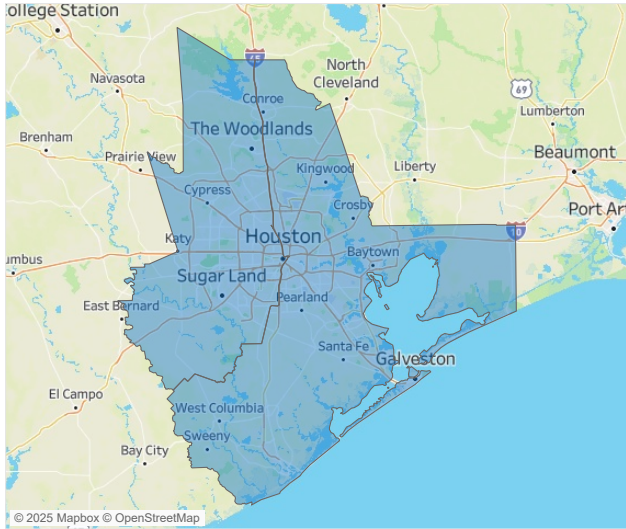


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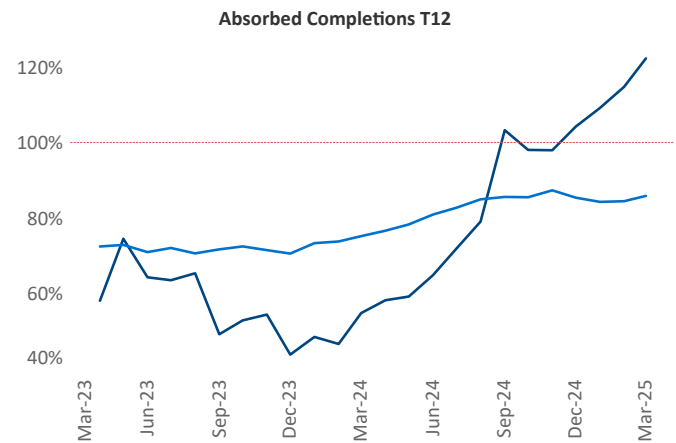
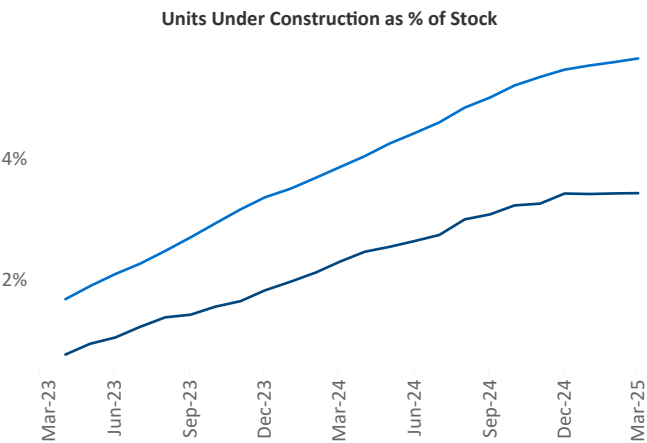
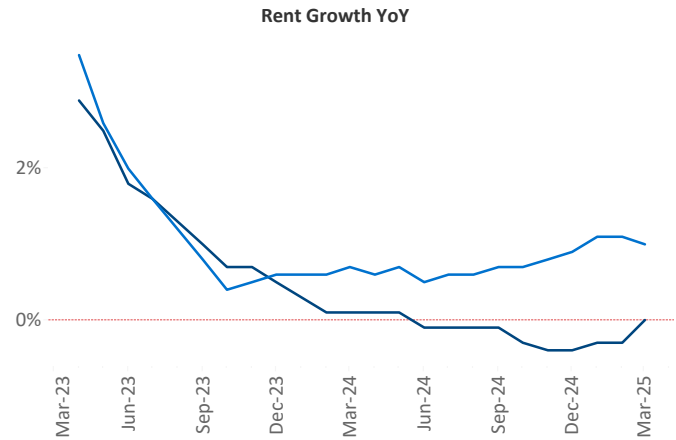
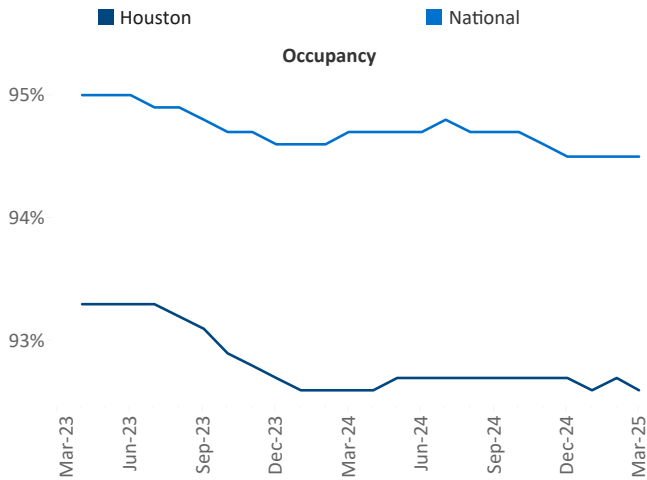


Houston is the **2nd** largest multifamily market with **754,178** completed units and **90,435** units in development, **25,969** of which have already broken ground.

Advertised **rents** are at **\$1,364** from the previous year placing Houston at **97th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **26,781 ▲** units absorbed over the past twelve months. Absorption increased by **14,259 ▲** units from the previous year's absorption gain of **12,522 ▲** units.

Employment in Houston has grown by **1.4% ▲** over the past 12 months, while hourly wages have risen by **4.3% ▲** YoY to **\$36.15** according to the *Bureau of Labor Statistics*.



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