

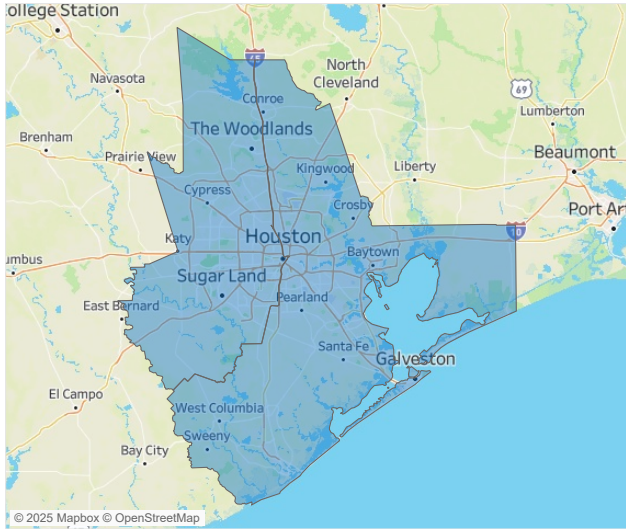


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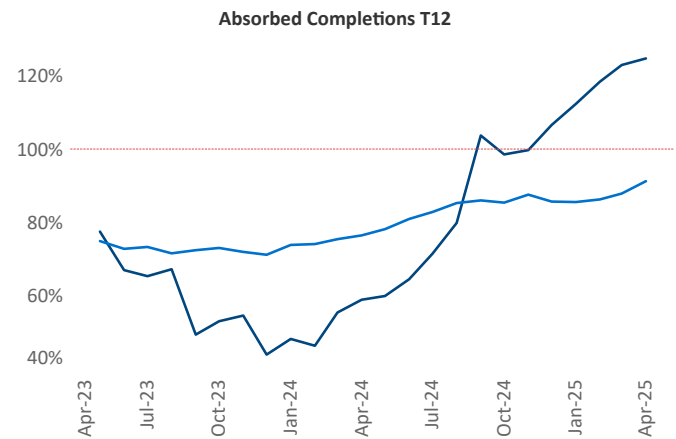
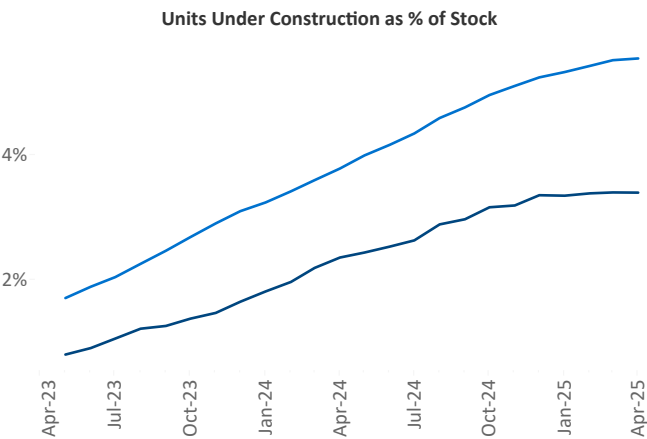
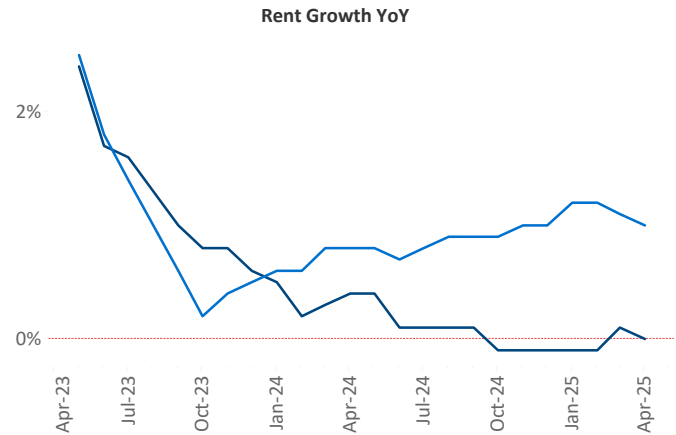
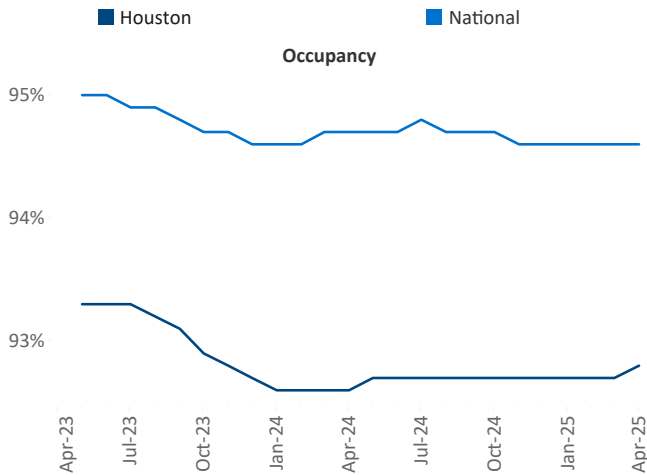


Houston is the **2nd** largest multifamily market with **757,081** completed units and **89,858** units in development, **25,729** of which have already broken ground.

Advertised **rents** are at **\$1,368** from the previous year placing Houston at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **27,680 ▲** units absorbed over the past twelve months. Absorption increased by **13,597 ▲** units from the previous year's absorption gain of **14,083 ▲** units.

Employment in Houston has grown by **1.1% ▲** over the past 12 months, while hourly wages have risen by **2.6% ▲** YoY to **\$35.65** according to the *Bureau of Labor Statistics*.



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