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Houston is the **2nd** largest multifamily market with **760,191** completed units and **87,647** units in development, **24,477** of which have already broken ground.

Advertised rents are at **\$1,369**, up **0.1%▲** from the previous year placing Houston at **90th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **26,490▲** units absorbed over the past twelve months. Absorption increased by **8,480▲** units from the previous year's absorption gain of **18,010▲** units.

Employment in Houston has grown by **0.9%▲** over the past 12 months, while hourly wages have risen by **3.7%▲** YoY to **\$36.06** according to the *Bureau of Labor Statistics*.

