

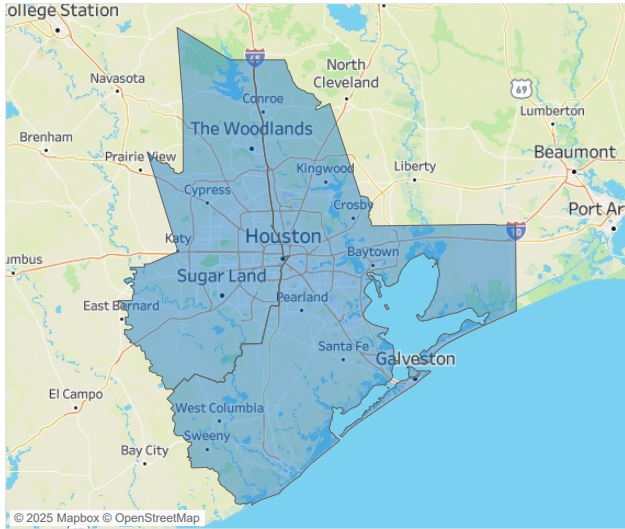


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

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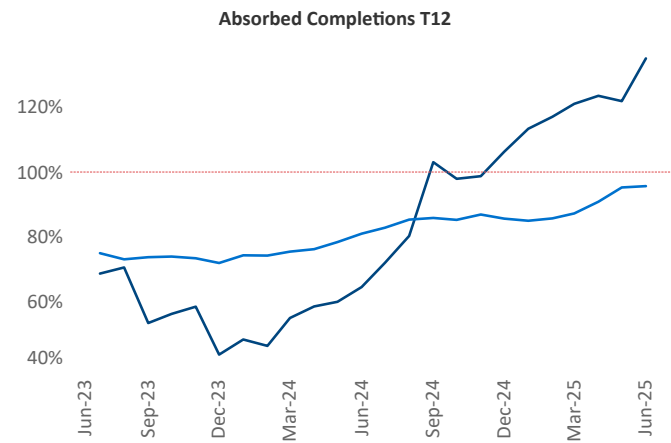
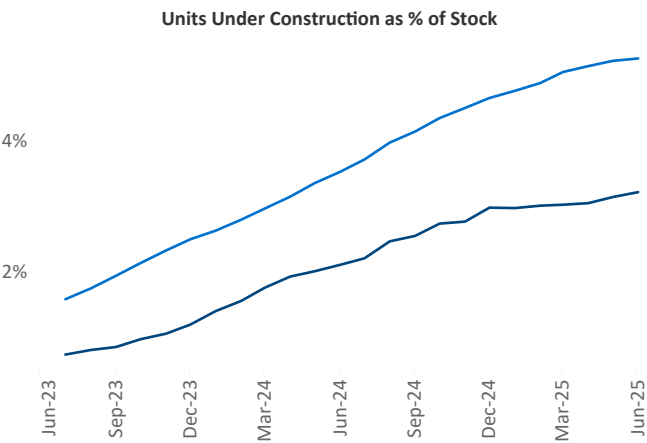
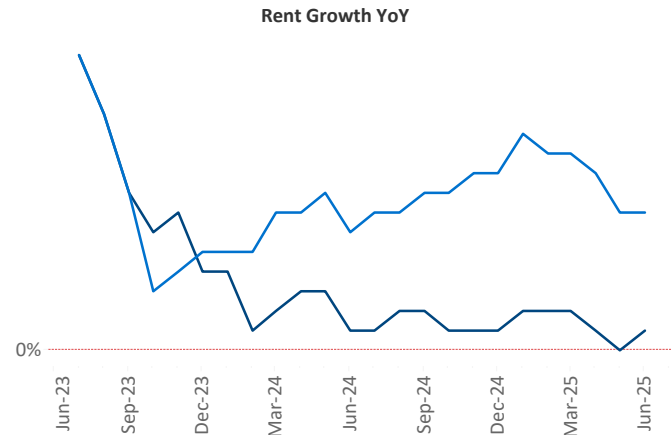
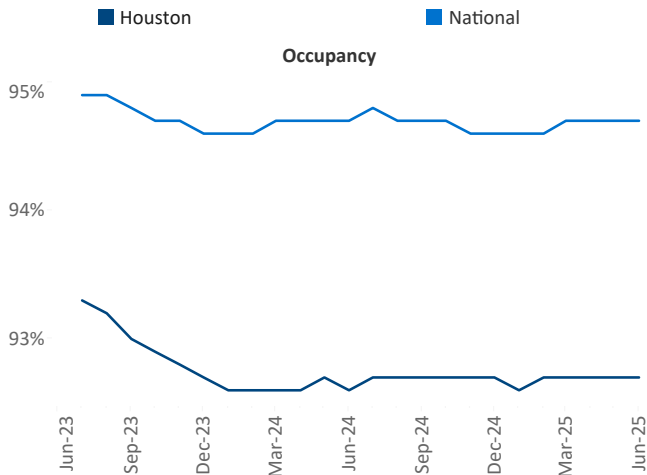


Houston is the **2nd** largest multifamily market with **760,191** completed units and **87,647** units in development, **24,477** of which have already broken ground.

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*.



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