

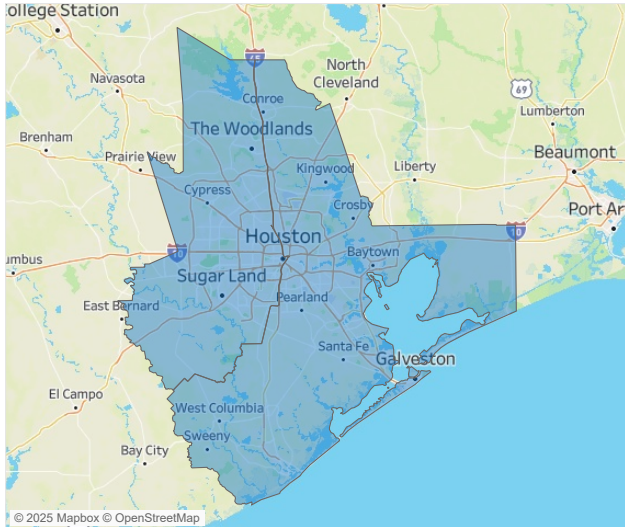


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

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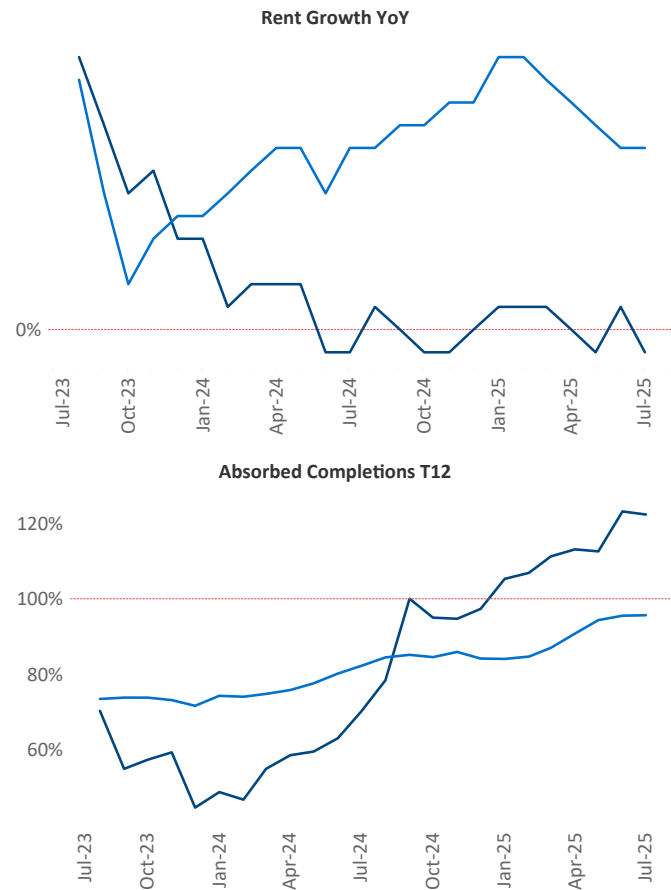
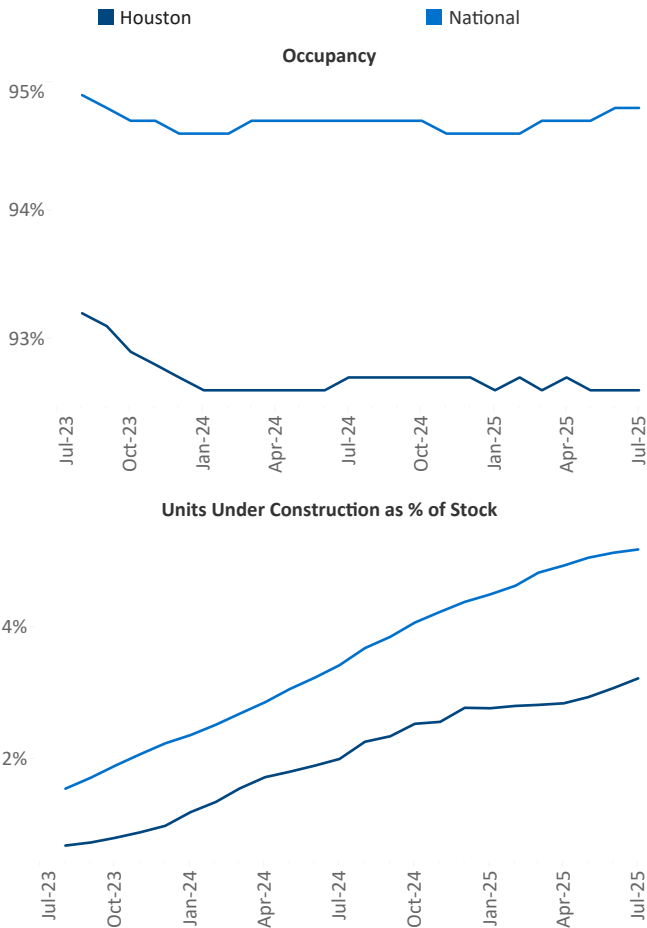


Houston is the **2nd** largest multifamily market with **762,279** completed units and **86,741** units in development, **24,570** of which have already broken ground.

Advertised **rents** are at **\$1,367**, down **-0.1%** ▼ from the previous year placing Houston at **90th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **25,219** ▲ units absorbed over the past twelve months. Absorption increased by **5,885** ▲ units from the previous year's absorption gain of **19,334** ▲ units.

**Employment** in Houston has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **0.6%** ▲ YoY to **\$35.80** according to the *Bureau of Labor Statistics*.



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