



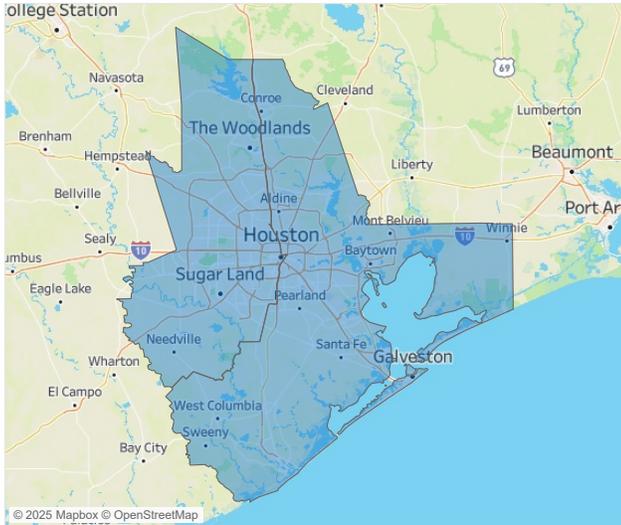
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Houston

September 2025



Houston is the **2nd** largest multifamily market with **766,921** completed units and **85,105** units in development, **22,972** of which have already broken ground.

Advertised **rents** are at **\$1,367**, down **-0.1%** from the previous year placing Houston at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **19,796** units absorbed over the past twelve months. Absorption decreased by **-6,533** units from the previous year's absorption gain of **26,329** units.

Employment in Houston has grown by **0.7%** over the past 12 months, while hourly wages have risen by **5.9%** YoY to **\$36.44** according to the *Bureau of Labor Statistics*.

