

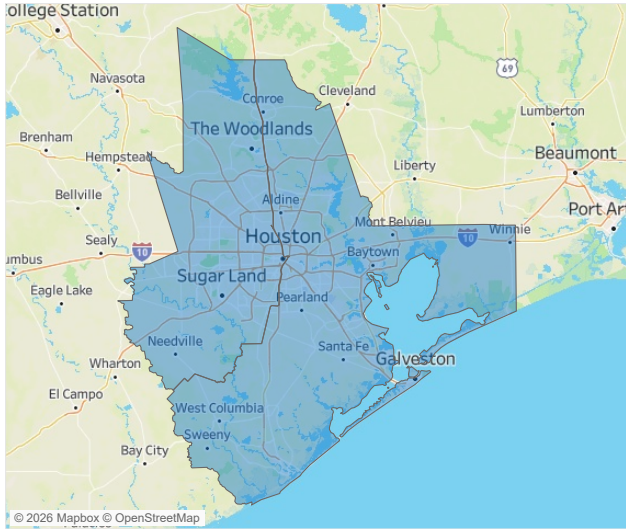


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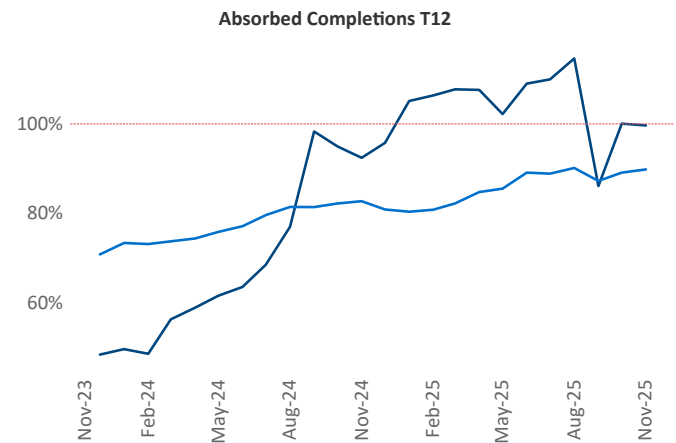
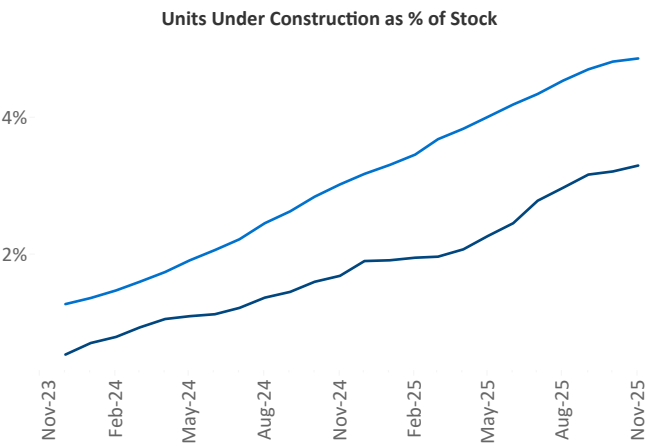
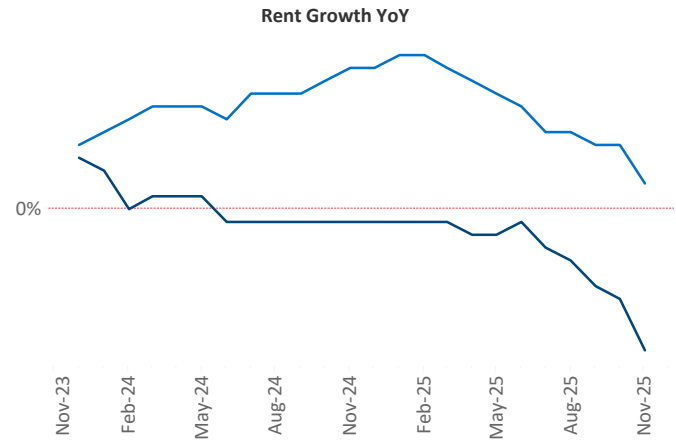
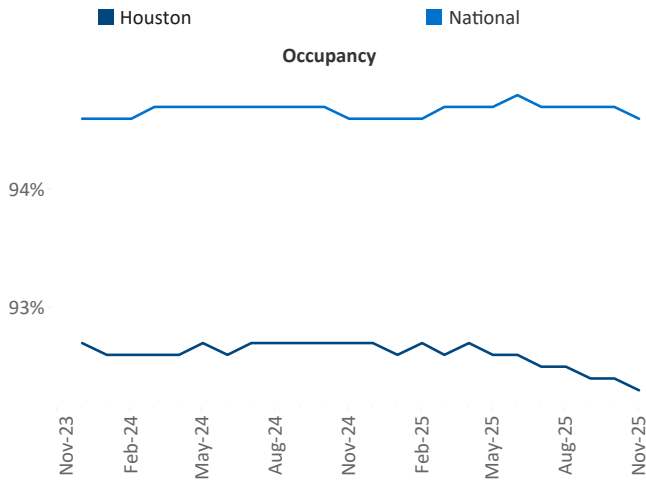


Houston is the **2nd** largest multifamily market with **768,597** completed units and **86,197** units in development, **25,374** of which have already broken ground.

Advertised **rents** are at **\$1,359**, down **-1.1%** ▼ from the previous year placing Houston at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **17,620** ▲ units absorbed over the past twelve months. Absorption decreased by **-8,406** ▼ units from the previous year's absorption gain of **26,026** ▲ units.

**Employment** in Houston has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **6.0%** ▲ YoY to **\$37.05** according to the *Bureau of Labor Statistics*.



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