

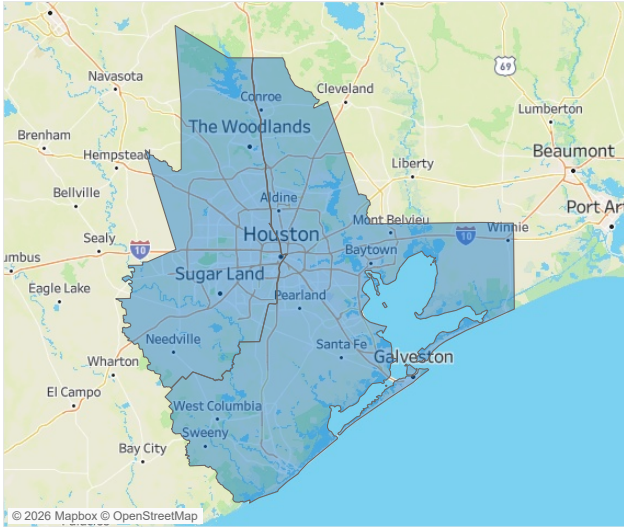


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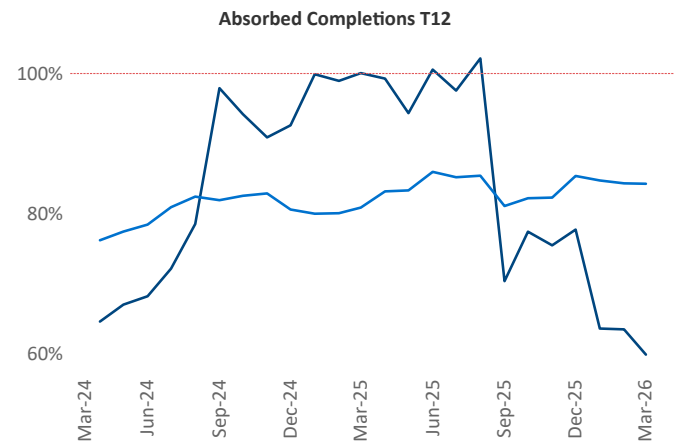
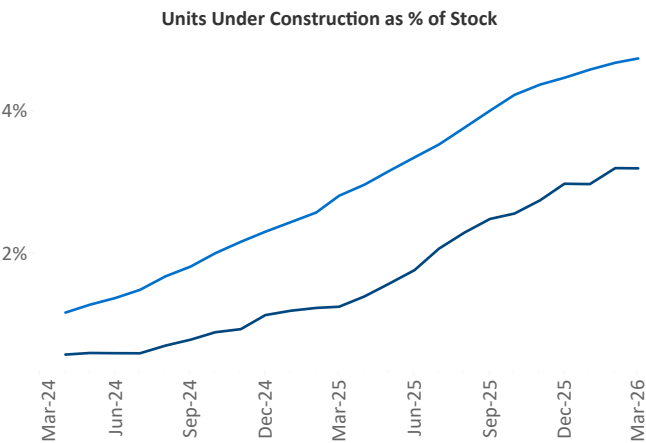
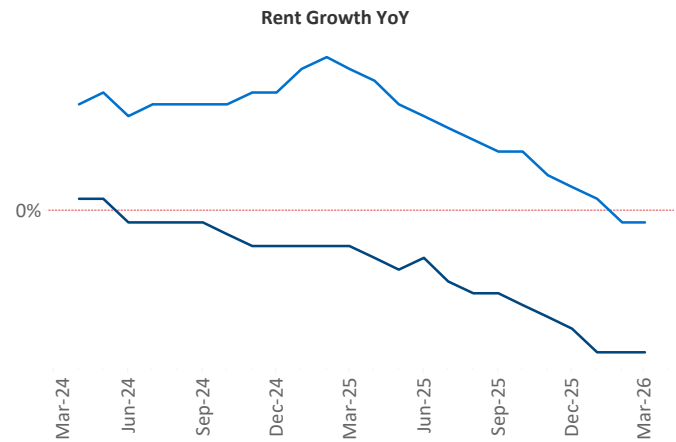
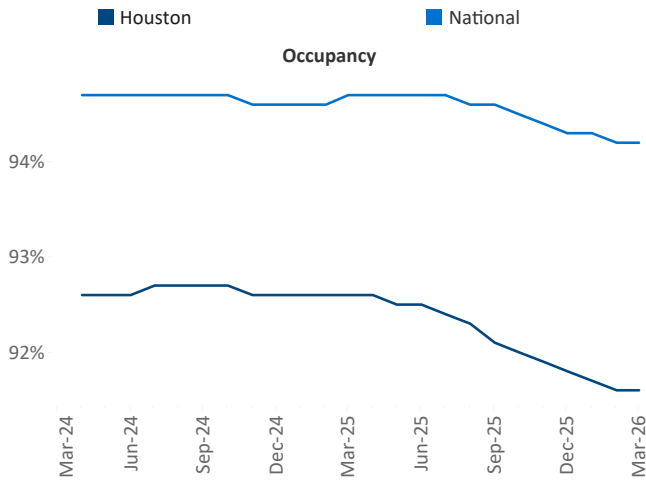


Houston is the **2nd** largest multifamily market with **773,997** completed units and **81,461** units in development, **24,760** of which have already broken ground.

Advertised **rents** are at **\$1,358**, down **-1.2%** ▼ from the previous year placing Houston at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,863** ▲ units absorbed over the past twelve months. Absorption decreased by **-18,877** ▼ units from the previous year's absorption gain of **27,740** ▲ units.

Employment in Houston has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **1.3%** ▲ YoY to **\$36.67** according to the *Bureau of Labor Statistics*.



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