

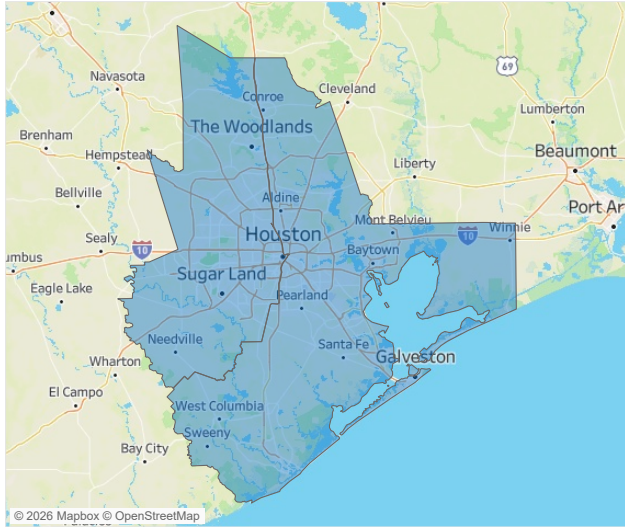


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Houston
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Houston is the **2nd** largest multifamily market with **775,068** completed units and **81,816** units in development, **26,267** of which have already broken ground.

Advertised **rents** are at **\$1,356**, down **-1.5%** ▼ from the previous year placing Houston at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **8,331** ▲ units absorbed over the last twelve months. Absorption decreased by **-18,030** ▼ units from the previous year's absorption gain of **26,361** ▲ units.

Employment in Houston grew **0.4%** ▲ over the last twelve months, while hourly wages grew **3.5%** ▲ YoY to **\$36.90**, according to the *Bureau of Labor Statistics*.

