

H O U S T O N

Multifamily Market Performance

Source: Apartment Data.com from MRI Software - September 2022

Occupancy



91.2%
Sept 2022

89.9%
10 Yr Avg

T12 Rent Trends



9.0% ↗
Sept 2022

4.9% ↗
10 Yr Avg

T12 Absorption



49.1K
Sept 2022

15K
10 Yr Avg

T12 Completions



30.4K
Sept 2022

14.5K
10 Yr Avg

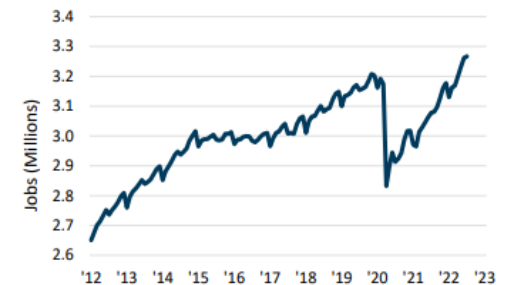
SEPTEMBER 2022 MARKET PERFORMANCE

# of Operating Apartments	3,036
# of Operating Units	717,648
Communities	3,036
Size (sf)	890
Price (\$/mo)	1,262
Rental Rate (\$/sf/mo)	1.42
Occupancy (%)	91.2%
Units Opened (Past 12 months)	21,771
Units Under Construction	15,682
Proposed Units	34,524

US APARTMENT CONSTRUCTION COULD REACH 50 YEAR HIGH

Despite ending its four-year streak as #1 in the nation for most new apartment construction, Dallas-Fort Worth is still projected to build 23,571 new apartments this year. In third place, Miami expects to turn out 19,125 new rentals. Austin and **Houston** rounded out the top five metros, with 18,88 and 17,759 new apartment units scheduled for 2023 delivery. [The CRE Daily Newsroom](https://www.cre.com/newsroom/news@crenewsroom.com) (news@crenewsroom.com) 9/30/2022

PAYROLL EMPLOYMENT, METRO HOUSTON



Source: Texas Workforce Commission

<https://www.houston.org/houston-data/economy-glance-september-2022>