

HOUSTON

Multifamily Market Performance

Source: Apartment Data.com from MRI Software - September 11, 2024

Occupancy



88.7%

September 2024

89.4%

10 Yr Avg

T12 Rent Trends



0.3% ↗

September 2024

3.30%

10 Yr Avg

T12 Absorption



12.62K

September 2024

13.86K

10 Yr Avg

T12 Completions



14.94K

September 2024

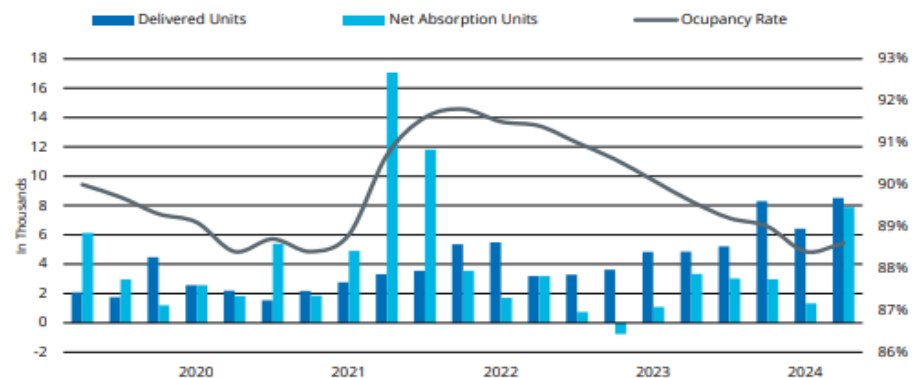
17.88K

10 Yr Avg

SEPTEMBER 2024 MARKET SNAPSHOT

Rental Growth Rate	0.3% ↗
# of Operating Units	764,587
Size (sf)	895
Price (\$/mo)	\$1,285
Rental Rate (\$/sf/mo)	\$1.44
Occupancy (%)	88.7%
Units Opened (Past 12 months)	26,809
Units Under Construction	18,417
Proposed Units	35,208
Units Absorbed (Past 12 months)	16,039

DELIVERY IMPACT ON KEY INDICATORS



Source: Transwestern Q2 2024 Houston Multifamily Report