# HOUSTON

# Multifamily Market Performance

Occupancy

T12 Rent Trends

T12 Absorption

T12 Completions

#### OCT 2025 MARKET SNAPSHOT

Source: MRI Apartment Data Oct 2025 Market Line Report

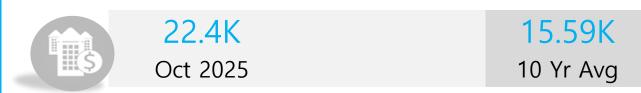
Rental Growth Rate **-0.7%** \ # of Operating Units 787,507 Size (sf) 896 Price (\$/mo) \$1,272 \$1,42 Rental Rate (\$/sf/mo) Occupancy (%) 90.0% Units Opened (Past 12 months) 22,108 7,236 **Units Under Construction Proposed Units** 38,217 26,929 Units Absorbed (Past 12 months)

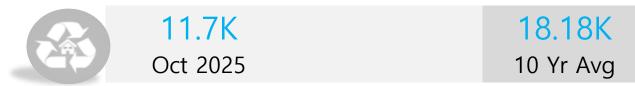
88.8%
Oct 2025

Source: Apartment Data.com from MRI Software - October 31, 2025

89.4%
10 Yr Avg







## 10k Units Absorbed in Q3, Highest Since 2021

Demand gains were seen this quarter in all class categories as renters moved into just over 10.3K apartments. On top of the robust leasing activity, fueled by late-summer in-migration population growth, Houston's multifamily construction pipeline subsided 17% now totaling slightly more than 7,200 units, coming down by 1,500 units at the close of the second quarter.

### HOTTEST SUBMARKETS OVER THE PAST 3 MONTHS

Rank	Submarket	Annualized Growth	% of Mk Absorbed
1	I-69 North	9.8%	1.9%
2	Baytown	7.2%	1.7%
3	I-10 East / Woodforest / Channelview	-0.2%	2.0%
4	Dickinson / Galveston	-1.6%	2.3%
5	<b>Brookhollow / Northwest Crossing</b>	8.3%	1.2%