

# HOUSTON Multifamily Market Performance

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

## Occupancy



90.4%

Dec-25

89.4%

10 Yr Avg

## T12 Rent Trends



-1.5% ↓

Dec-25

2.74% ↑

10 Yr Avg

## T12 Absorption



26.4K

Dec-25

16.04K

10 Yr Avg

## T12 Completions



12.7K

Dec-25

18.28K

10 Yr Avg

### DEC 2025 MARKET SNAPSHOT

Rental Growth Rate  
# of Operating Units

-1.5% ↓  
789,225

Size (sf)  
Price (\$/mo)

896  
\$1,258

Rental Rate (\$/sf/mo)

\$1.40

Occupancy (%)

90.4%

Units Opened (Past 12 months)

17,161

Units Under Construction

9,329

Proposed Units

35,597

Units Absorbed ( Past 12 months)

26,510

### STABILIZING HOUSING COSTS WILL SHAPE THE 2026 PRICE LANDSCAPE

- In 2025, the Federal Reserve maintained elevated interest rates amid concerns over tariff-related inflation risks, despite inflation increasing only modestly relative to expectations.
- Looking further into 2026, most inflation forecasts are relatively tame, in the 3 percent range, which is above the 2 percent target rate, but still well below the 2022 breakout levels.
- Although inflation remains elevated across select CPI categories, including services and food, shelter-related costs will likely restrain overall price pressures in 2026.
- Housing comprises 44 percent of CPI, carrying about the same weight as the next four largest subcomponents combined.
- With home price appreciation and rent growth subdued at 1.2 percent and 3.0 percent last year, the heavy weighting and backward-looking nature of the housing component are likely to anchor headline CPI near 3 percent.