

Source: Apartment Data.com from MRI Software - March 31, 2026

Occupancy



90.4%

Mar '26

89.5%

10 Yr Avg

T12 Rent Trends



-2.7% ↓

Mar '26

2.47% ↑

10 Yr Avg

T12 Absorption



3.58K

Mar '26

16.04K

10 Yr Avg

T12 Completions



2.43K

Mar '26

16.67K

10 Yr Avg

MARCH 2026 MARKET SNAPSHOT

Rental Growth Rate	-2.7% ↓
# of Operating Units	795,705
Size (sf)	897
Price (\$/mo)	\$1,248
Rental Rate (\$/ST/MO)	\$1.39
Occupancy (%)	90.4%
Units Opened (Past 12 months)	17,000
Units Under Construction	13,481
Proposed Units	34,308
Units Absorbed (Past 12 months)	26,841

Source: MRI Apartment Data March 2026 and Marcus&Millichap Multifamily Investment Forecast 2026

MULTIFAMILY INVESTMENT FORECAST 2026

TEXAS

Vacancy	Y-O-Y Change	Net Absorption
6.2%	-10bps	+42K

Demand for new apartments is apparent across Texas. Last year's net absorption total matched or exceeded deliveries in the state's four major markets. The state's lower cost of living continues to foster population growth, enabling rental demand to slightly outpace supply additions in 2026.

2026 NATIONAL MULTIFAMILY OUTLOOK

Apartment owners benefit from out-of-reach home prices. Nearly every major rental market entered 2026 with an affordability gap - the difference between a metro's average effective rent and mean monthly payment on a 30-year, fixed-rate mortgage - larger than \$1,000. These disparities, and expectations for mortgage rates to remain volatile, point to only a select number of renters buying a home in 2026.