

BERKADIA[®]

HOUSTON

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

777,710

3.3% YOY

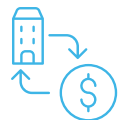


24,918 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

22,368

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$1,367

0.2% YOY



\$3 YOY

Occupancy

92.9%

10 BPS YOY



Employment

3,444,900

1.7% YOY



56,600 JOBS
DURING THE
TRAILING 12 MONTHS

Households

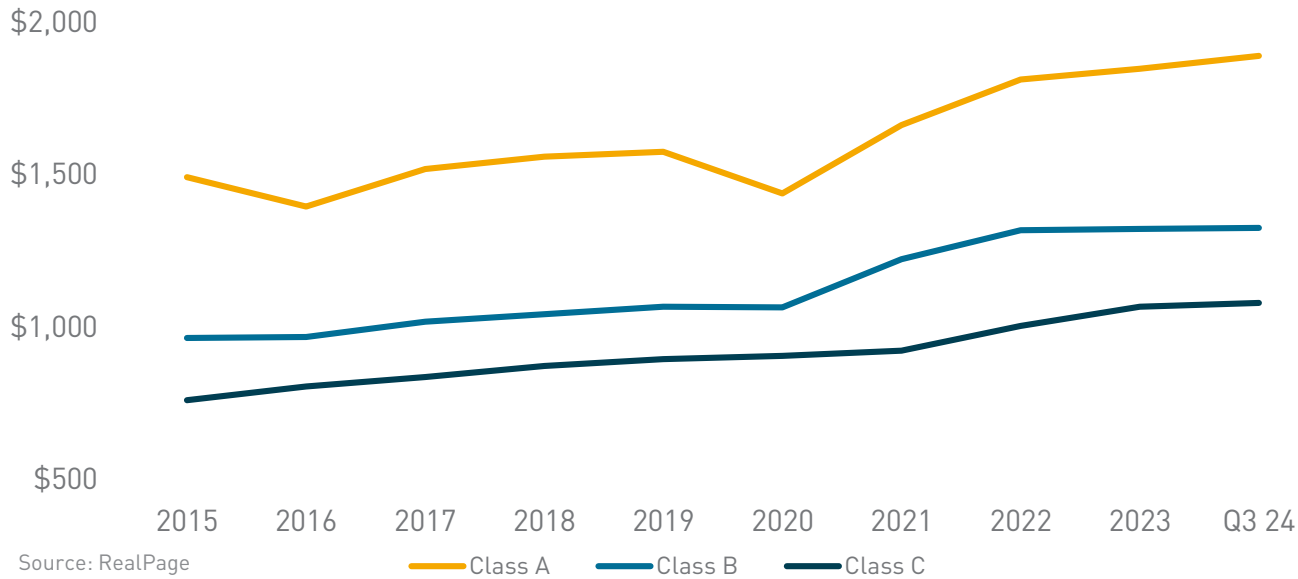
2,746,400

2.0% YOY



52,700 UNITS
DURING THE
TRAILING 12 MONTHS

HOUSTON EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics

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HOUSTON OCCUPANCY BY CLASS

