HOUSTON

MULTIFAMILY MARKET REPORT | Q1 2025

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Inventory

787,776 | UP 3.0% YOY

23,415 UNITS

During the trailing four quarters

Net Absorption

31,449 | UNITS

During the trailing four quarters

Effective Rent

$1,352 | DOWN 0.1% YOY

($2) YOY

Occupancy

93.7% | UP 130 BPS YOY

Employment

3,490,400 | UP 1.6% YOY

56,100 JOBS

During the trailing 12 months

Households

2,751,900 | UP 2.1% YOY

57,100 UNITS

During the trailing 12 months

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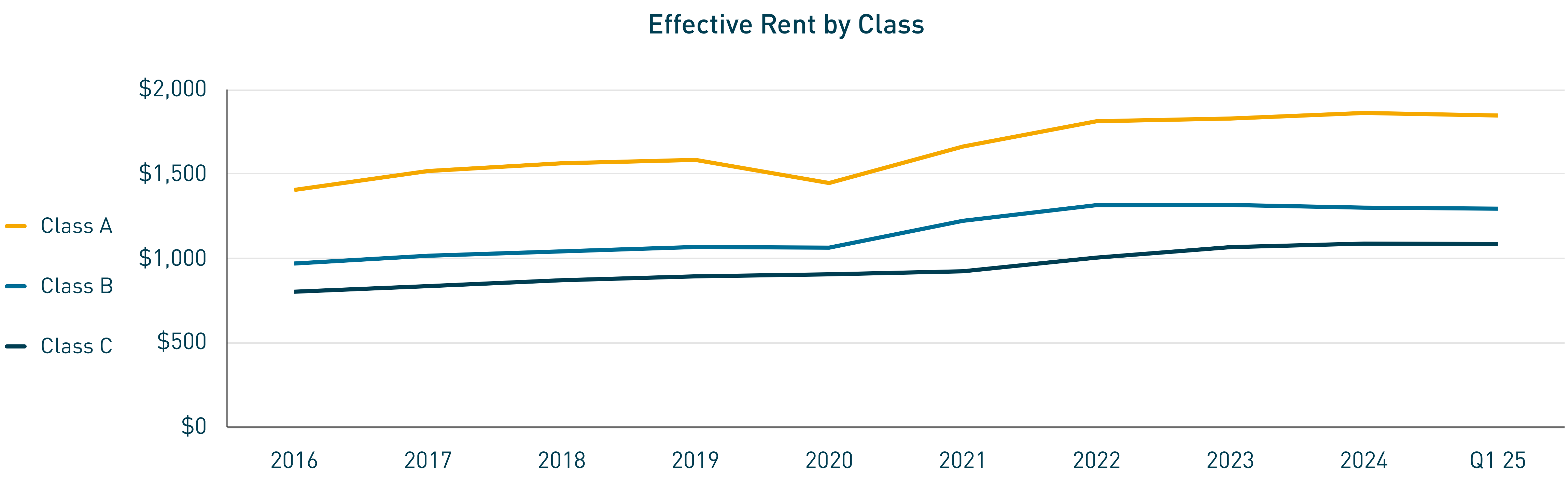

Source: RealPage
Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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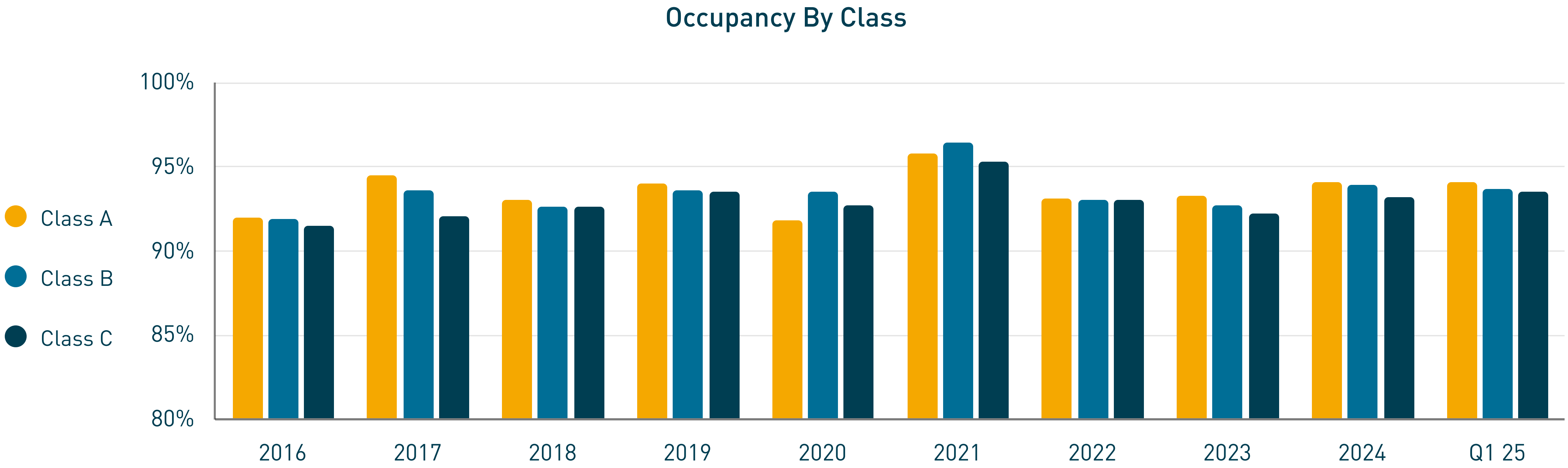

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Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

Sources: Berkadia; RealPage; Moody's Analytics

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