

HOUSTON TX

Q3 2023 REPORT CARD

Effective Rent

\$1,367
UP 2.6% YTD



EXCEEDING

2.4%
2023 FORECAST

Occupancy

93.0%
UNCHANGED YTD



EXCEEDING

-90 BPS
2023 FORECAST

Deliveries

14,004 UNITS
YTD



EXCEEDING

17,317 UNITS
2023 FORECAST

Absorption

12,242 UNITS
YTD



EXCEEDING

9,693 UNITS
2023 FORECAST

Employment

1.5%
CHANGE YTD



EXCEEDING

1.6%
2023 FORECAST

Cap Rate

6.2%
UP 50 BPS YTD



TRAILING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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