Corpus Christi, TX

End of June, 2022

General Overview

Conventional Properties	Jun 2022	Annual Chg
Occupancy	90.6	-0.4%
Unit Change	412	
Units Absorbed (Annual)	261	
Average Size (SF)	858	+0.2%
Asking Rent	$1,125	+8.6%
Asking Rent per SF	$1.31	+8.4%
Effective Rent	$1,115	+8.6%
Effective Rent per SF	$1.30	+8.4%
% Offering Concessions	17%	-17.8%
Avg. Concession Package	6.2%	+51.2%

Corpus Christi, TX

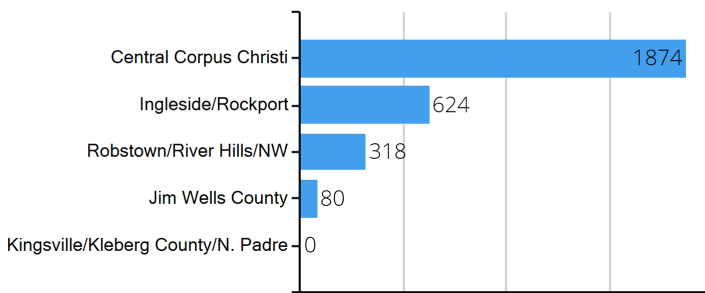Legend: Occupancy · Mkt Rent · Eff Rent
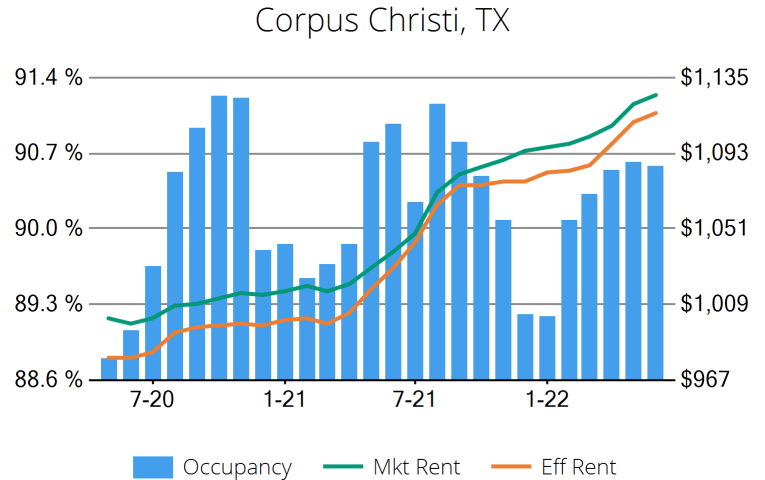
Market Breakdown

Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Average Rent Eff	Rent Concessions Props Offering	Rent Concessions Avg Package
Conventional	71%	220	30,247	90.6%	858	$1,125	$1,115	17.0%	6.2%
Affordable	19%	90	7,902	92.2%	947	$794	$794	0.0%	0.0%
Senior Living	4%	19	1,788	95.9%	747	$979	$979	0.0%	0.0%
Student Housing	6%	9	2,602	93.1%	866	$1,629	$1,629	0.0%	0.0%
Totals		338	42,539						

Top 5 Submarkets

Occupancy Annual Change	Jun-22	Change
Ingleside/Rockport	89.9%	14.6%
Kingsville/Kleberg County/N. Padre	89.6%	9.1%
Central Corpus Christi	91.0%	-0.7%
Portland	89.8%	-3.4%
Robstown/River Hills/NW	87.7%	-7.4%

Effective Rent Gains	Jun-22	Change
Robstown/River Hills/NW	$1,081	14.6%
Kingsville/Kleberg County/N. Padre	$824	14.0%
Central Corpus Christi	$1,115	10.2%
Ingleside/Rockport	$1,188	5.8%
Portland	$1,240	-4.0%

New Units

Top 5 Submarkets with Most New Units in Pipeline

Submarket	Units
Central Corpus Christi	1874
Ingleside/Rockport	624
Robstown/River Hills/NW	318
Jim Wells County	80
Kingsville/Kleberg County/N. Padre	0

Leasing Starts Next 4 Quarters

ALN Apartment Data
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