

#1 of 10: Share of the Market's Large Apartment Stock in Its Top Three Cities

47.3% of Houston's large apartments are in 3 cities

Source: ALEX Intelligence, October 29, 2026

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THE DATA

47.3%

Share of the Market's Large Apartment Stock in Its Top Three Cities (2024)

This concentration reflects a structural shift in Houston's housing supply, favoring specific suburban nodes over traditional urban centers.

The data reveals that nearly half of the Houston MSA's large apartment stock — defined as 50+ units — is concentrated in just three cities: Pasadena, Galveston, and Conroe. This pattern deviates from the typical urban core-driven growth, suggesting a deeper reconfiguration of where new housing is being deployed. The clustering points to strategic infrastructure investments, zoning decisions, and demographic migration patterns that favor these three locations over others in the MSA.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation

<https://alex-companies.com/data/2026-10-29-houston-msa-concentration-apartment-units-place>

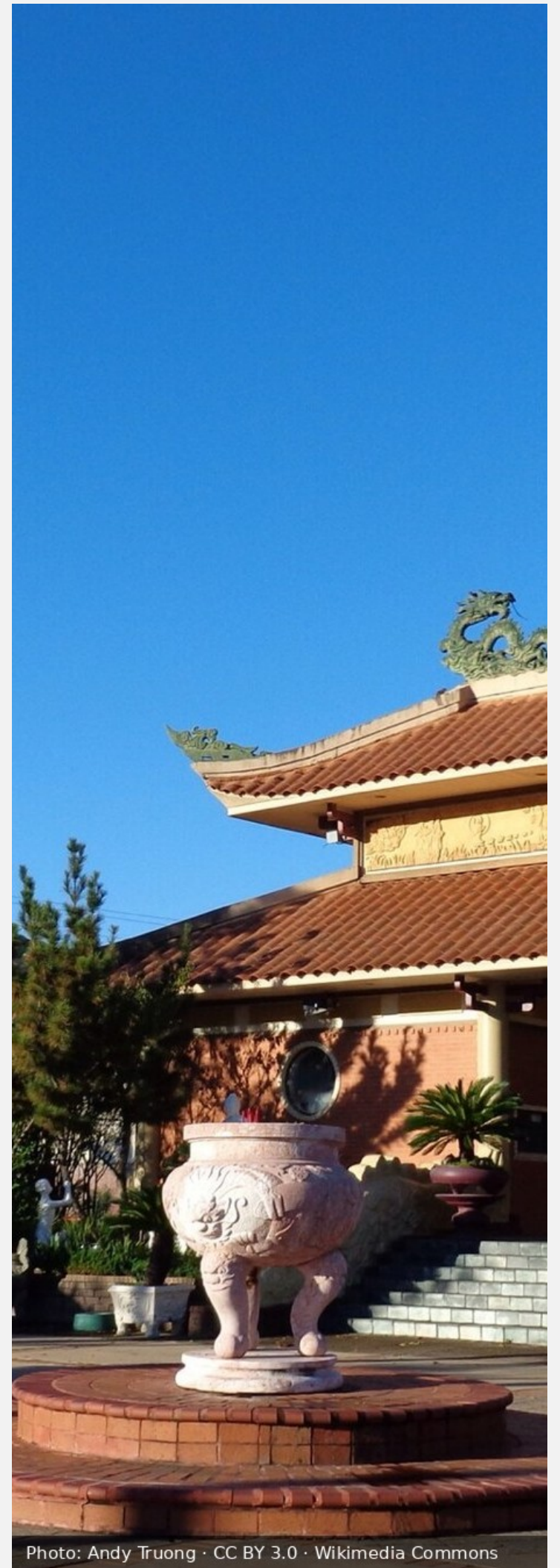


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01

Apartment growth is no longer urban

The dominance of Pasadena, Galveston, and Conroe — all outside the central Houston urban core — signals a shift in where institutional capital is allocating new rental housing. These cities benefit from proximity to major transportation corridors, lower land costs, and favorable zoning laws, enabling large-scale development. This challenges the assumption that apartment growth in major metros is always tied to downtown revitalization or transit hubs.

02

Suburbs are reshaping Houston's housing identity

The concentration in these three cities suggests a long-term realignment of the MSA's housing fabric. Unlike the traditional model where growth spreads across multiple urban nodes, this data shows a bifurcation: a few high-growth suburban centers absorb the majority of new units. This could lead to increased infrastructure strain in these areas, while other parts of the MSA remain underdeveloped despite rising demand. Over time, this may influence public policy, transit planning, and even tax revenue distribution.



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