



## DEMOGRAPHICS

The Westchase District will soon have demand for 9100 Class A apartments but currently has a supply of only 2100.



10375 Richmond Avenue, Suite 1175  
Houston, Texas 77042-4163  
713-780-9434  
[WestchaseDistrict.com](http://WestchaseDistrict.com)

## WESTCHASE DISTRICT DEMOGRAPHICS AND HOUSING HIGHLIGHTS

### AN EXPANDING OFFICE EMPLOYMENT CENTER

- Westchase has approximately **16 million square feet** of office space today.
- In addition, more than **2.5 million square feet** of Class A office space is under construction or in development within the District.
- When the additional office space is completed, **office employment** will reach **75,000**.

### INCOME, SPENDING POWER, AND RENTAL-HOUSING DEMAND

- Westchase District's office workers will:
  - Earn an estimated **aggregate income** of **\$3.3 billion**.
  - Have an estimated **spending power** of **\$2.0 billion**.
- Nearly **31,000 of these office workers** will rent their homes.

### ENORMOUS CLASS A APARTMENT SHORTAGE

- **More than 9,100** Westchase District office workers will be **able to afford at least \$1,275 in rent** per month.
- Despite new growth, the **near-term supply of Class A apartments** in Westchase District is only **2,100 units**.
- The District has more demand than supply for Class A apartments.
- Demand exists for more than 7,000 new Class A apartments in Westchase District.

### AN AFFLUENT NEIGHBORHOOD

- Class A renters in Westchase District find themselves adjacent to single-family neighborhoods where **more than 14,000 residents live in owner-occupied homes**.
- **Affluent, well-educated homeowners** in their prime earning years live in these adjacent neighborhoods:
  - More than **40%** of these owner-occupied households **earn \$150,000 per year or more** versus just 16% for the City of Houston.
  - **74%** of owner-occupied householders have a **bachelor's degree or higher** versus 40% for the City of Houston.
  - The Harris County Appraisal District values **more than 70%** of these single family homes **at \$200,000 or more**.

*All information on this sheet courtesy of CDS Market Research*