

Apartment Trends – MULTIFAMILY EXECUTIVE (MFE)

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Top 10 Lease-Ups in Texas for 2024

Out of over 220 deals, these developments exemplify the best in lease-up performance.

By [Kimberly Byrum](#)



Sean Fleming/Courtesy Alliance Residential From developer Alliance Residential, Prose District West provides attainable housing with a wealth of amenities, including a pool, a dog park, and EV charging, in Richmond, Texas.

Texas markets were leaders in 2024 when it comes to multifamily supply and demand.

According to a [RealPage report from early January](#), Dallas took the No. 1 spot on the nation's list for most apartment demand, absorbing 36,724 units last year, followed by Houston with 31,925 units and Austin with 29,515 units.

On the supply side, Dallas also topped RealPage's leaderboard with 35,423 units. Austin came in at No. 2 with 31,305 units, followed by Phoenix and then Houston at No. 4 with 25,076 units.

Looking back at 2024, MFE parent company Zonda analyzed over 220 deals and calculated the top lease-ups for major markets in the state using its own proprietary scoring system that looked at a handful of factors to determine effectiveness.

To make the cut, the developments had to be 0% to 30% occupied in January and over 80% in December. Additional criteria included the size of project (bigger got more points), construction completion date (if they were achieving strong absorption while still under construction, they got a more favorable rating), absorption rate, rents (higher the better), concessions (lower the better), and online rating score (the happier the residents, the better).

Missing from the top 10 are build-to-rent lease-ups. The Enclave at Medina, developed by D.R. Horton and managed by Asset Living, in San Antonio just missed the list and came in at No. 11.

While Austin had skyrocketing supply, it also didn't have any lease-ups make the top 10. However, Citizen House Bergstrom, developed by Endeavor Real Estate Group and managed by Greystar, in the state capital came in at No. 12. In addition, a shoutout to The Waller, developed and managed by Greystar, in Austin as the only tower deal in the top 50.

Here are Texas' top 10 lease-up projects for 2024:

The Beacon (Developer: Billingsley; Manager: The Billingsley Collection)

Located in Plano at the intersection of Coit Road and the President George Bush Turnpike, this mixed-use community was developed by Billingsley and is managed by The Billingsley Collection. The development features convenience retail, including casual dining restaurants, shops, and services that cater to everyday needs. Its architecture combines a variety of styles, such as historic brickwork and Parisian influences, while the interiors blend traditional and contemporary designs with a soft industrial aesthetic. This four-story, urban-style community offers a mix of parking options, including garages, surface parking, and select townhome-style units.

The Vic at Jordan Ranch (Developer and Manager: Hunington Properties)

Situated in Fulshear near Interstate 10, this three-story garden-style community boasts distinctive amenities such as a podcast studio, a beer garden, and a pickleball court. Select floor plans include private yards and direct-access garages. Developed and managed by Hunington Properties, the community is conveniently located near Katy Mills Mall, Mary Jo Peckham Park, and within the Jordan Ranch master-planned community, which is slated to include over 3,000 new homes upon completion. This suburban community also provides families with access to the Lamar Consolidated Independent School District.



Sean Fleming/Courtesy Alliance Residential Prose District West in Richmond is managed by Greystar.

Prose District West (Developer: Alliance Residential; Manager: Greystar)

This three-story garden-style community is in Richmond, a rapidly growing town in Fort Bend County within the Houston metro area. The property features one- and two-bedroom floor plans and enjoys a prime location just south of the Westpark Tollway and east of the Grand Parkway. Managed by Greystar, the community includes amenities such as a large dog park and an on-site playground. Families benefit from access to the Lamar Consolidated Independent School District. Prose is part of Alliance's workforce housing brand.

The Grand at Cibolo (Developer: CLX Ventures; Manager: Cushman & Wakefield)

Situated in Cibolo in western Guadalupe County, this three-story garden-style community was developed by CLX Ventures. Conveniently located near Randolph Air Force Base, a key employer in East San Antonio, the community offers a serene retreat with easy access to urban conveniences. Professionally managed by Cushman & Wakefield, the property features a range of studio, one-, two-, and three-bedroom units.

The Tobin Estate (Developer: Rosewood; Manager: Greystar)

Nestled in a Hill Country setting, this San Antonio community, developed by Rosewood,

offers a mix of apartments and townhome-style living on a historic property originally designed by renowned San Antonio arts patron Robert L.B. Tobin. The restored and preserved original residence remains a centerpiece of the property. Homes feature upscale finishes, including black matte fixtures, quartz countertops, and a premium appliance package, with two curated designer color palettes to choose from. Amenities include nature paths, co-working spaces, a rooftop terrace, an outdoor entertainment lawn, and rentable garages equipped with electric vehicle (EV) charging stations. Managed by Greystar, the community is conveniently located near the prestigious Alamo Heights neighborhood.

The Ludlow (Developer: Rosewood; Manager: Greystar)

Nestled in a thriving suburban neighborhood of Plano within the Dallas metro area, this four-story, wrap-style community boasts interior corridors and convenient garage parking. Developed by Rosewood, the property offers a variety of floor plans, including studio, one-, two-, and three-bedroom homes, featuring two-tone cabinetry and eco-friendly touches such as dedicated pull-out trash and recycling bins. Modern technology enhances the living experience with smartphone-based controls, complemented by the property's National Green Building Standard Silver Rating. Managed by Greystar, the community is ideally located along the President George Bush Toll Road near the intersection with Custer Road.

Lakeview at the Gates of Prosper (Developer: Lincoln Property Co.; Manager: Willow Bridge Property Co.)

Situated near the Dallas North Tollway within the Gates of Prosper, a multi-phase shopping center in Prosper, this garden-style community offers a blend of apartments and townhome-style living. Developed by Lincoln Property Co., the community provides convenient access to Phase I retail anchors, including Target, Old Navy, Dick's Sporting Goods, and other major retailers. Managed by Willow Bridge, the property features one-, two-, and three-bedroom units in a three-story garden-style design. Residents also benefit from access to the highly regarded Prosper Independent School District.

Beckett Cottingham (Developer and Manager: Mill Creek Residential)

The three-story, garden-style community is part of the Mill Creek Residential brand, designed to provide affordable apartment homes. Located in Houston, just 25 minutes south of downtown and next to the future South Belt Central Business Park, Beckett Cottingham offers residents a range of amenities, including a clubhouse, a pool, and a 24-hour fitness center. The newly constructed apartments feature modern conveniences such as vinyl plank flooring, granite countertops, and spacious oval tubs.

[The Margaret at Riverfront](#) (Developer: Columbus Realty Trust; Manager: Willow Bridge Property Co.)

Situated west of downtown Dallas, this five-story, wrap-style community offers breathtaking views of the iconic Margaret Hunt Hill Bridge, designed by the acclaimed Spanish architect Santiago Calatrava. Developed by Columbus Realty Trust and managed by Willow Bridge, the property features studio, one-, and two-bedroom apartments, along with a parking garage. Residents enjoy a range of amenities, including a rooftop pool, a coffee bar, and a two-story gym. The apartments are available in two color schemes and feature granite countertops and GE stainless steel appliances. Additionally, smart thermostats and EV charging stations are available for added convenience.

[The Overlook at The Rim](#) (Developer: Duke Cos.; Manager: Greystar)

“Elevate your expectations” is the guiding principle behind this Duke Cos. development in San Antonio. The Overlook offers scenic walking trails and stunning views of the surrounding Hill Country, along with convenient access to The Rim, an open-air shopping center near Loop 1604 and Interstate 10. A resort-style pool, with vistas of the Hill Country, serves as the centerpiece of the community. The interiors feature a blend of cabinetry colors, vinyl plank flooring, and granite countertops. The property is leased and managed by Greystar.