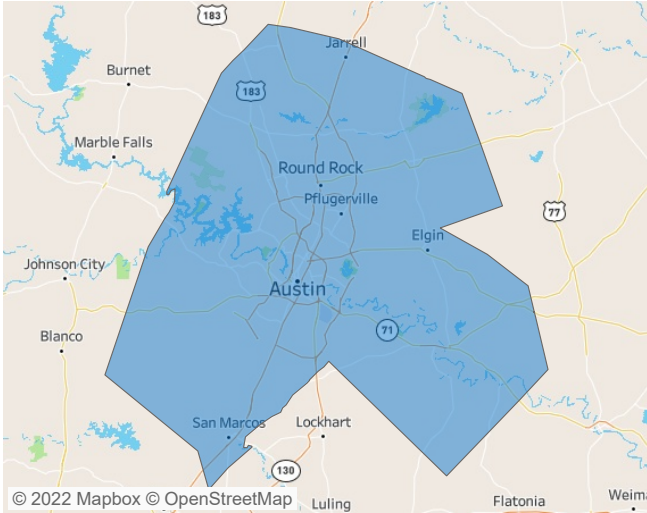




Austin December 2021

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Austin is the **14th** largest multifamily market with **267,091** completed units and **117,978** units in development, **38,695** of which have already broken ground.

New lease asking **rents** are at **\$1,677**, up **20.8%** ▲ from the previous year placing Austin at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **20,106** ▲ net units absorbed over the past 12 months. This is up **11,019** ▲ units from the previous year's gain of **9,087** ▲ absorbed units.

Employment in Austin has grown by **7.0%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$31.44** according to the *Bureau of Labor Statistics*.

