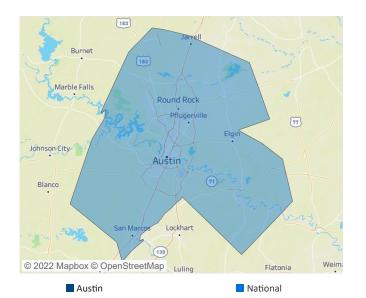
## Yardi Matrix



## Contacts

Austin January 2022 <u></u>

Jeff Adler Vice President Jeff.Adler@yardi.com

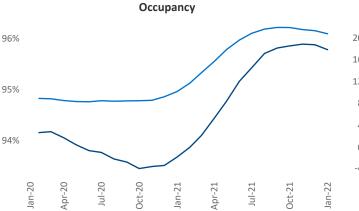
Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Austin is the 14th largest multifamily market with 270,020 completed units and 122,678 units in development, 39,605 of which have already broken ground.

New lease asking **rents** are at **\$1,694**, up **21.8%** from the previous year placing Austin at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **21,715** ▲ net units absorbed over the past 12 months. This is up **12,677** ▲ units from the previous year's gain of **9,038** ▲ absorbed units.

**Employment** in Austin has grown by **8.9%** ▲ over the past 12 months, while hourly wages have risen by **7.8%** ▲ YoY to **\$32.08** according to the *Bureau of Labor Statistics*.



**Units Under Construction as % of Stock** 

