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Yardi Matrix

Austin
January 2022

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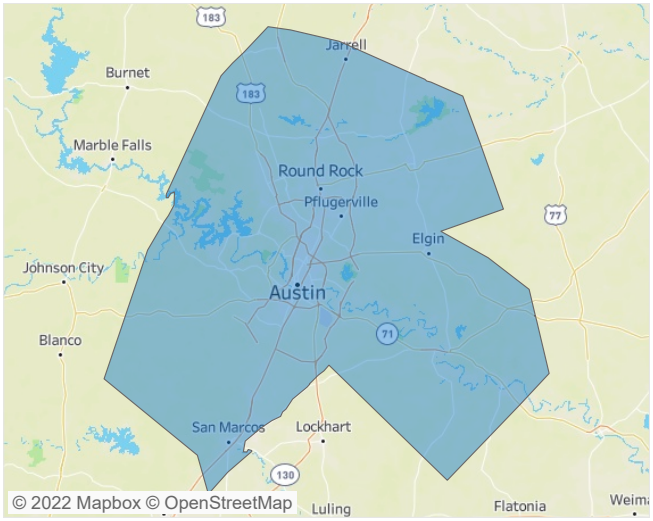


Austin is the **14th** largest multifamily market with **270,020** completed units and **122,678** units in development, **39,605** of which have already broken ground.

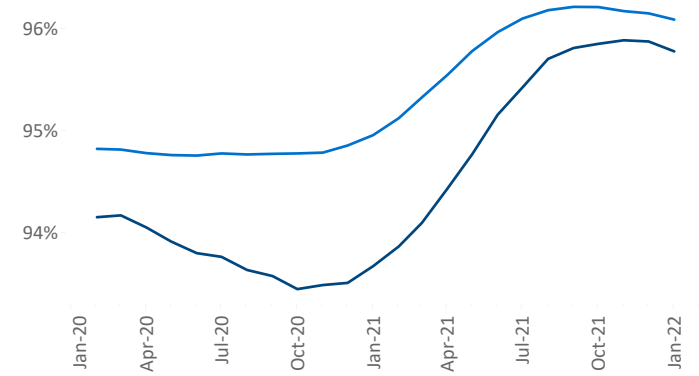
New lease asking **rents** are at **$1,694**, up **21.8%**▲ from the previous year placing Austin at **8th** overall in year-over-year rent growth.

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.

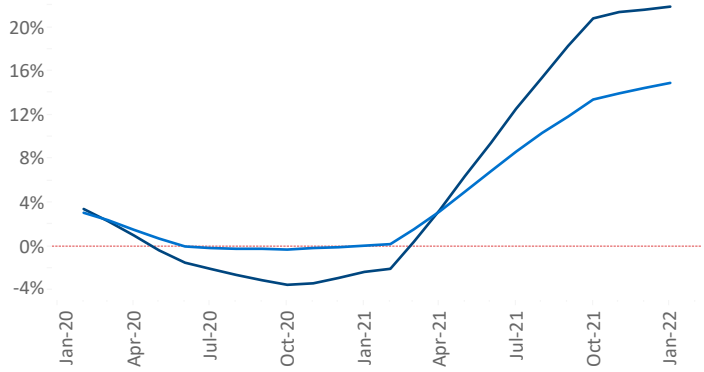
Employment in Austin has grown by **8.9%**▲ over the past 12 months, while hourly wages have risen by **7.8%**▲ YoY to **$32.08** according to the *Bureau of Labor Statistics.*

Austin National

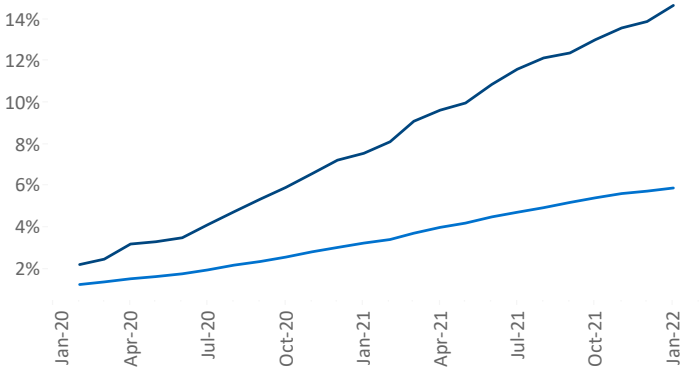
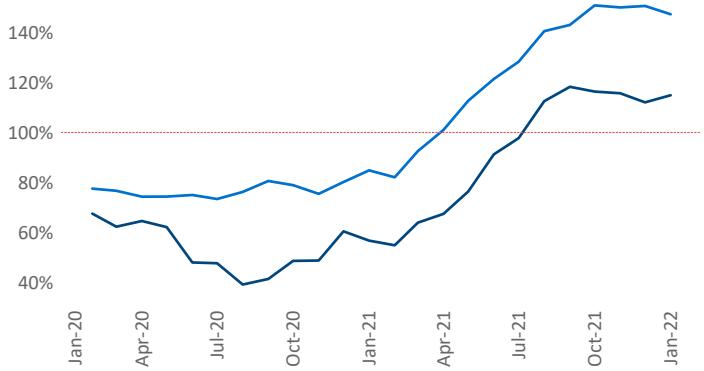
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12