

Austin

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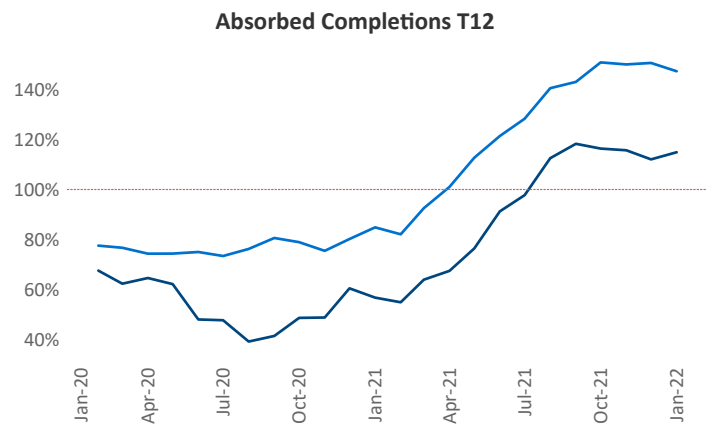
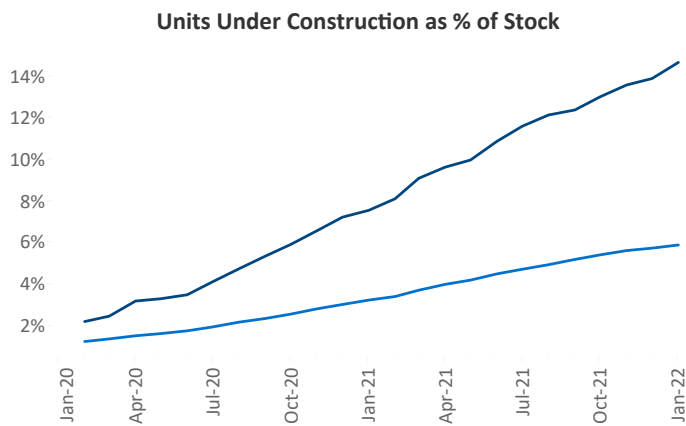
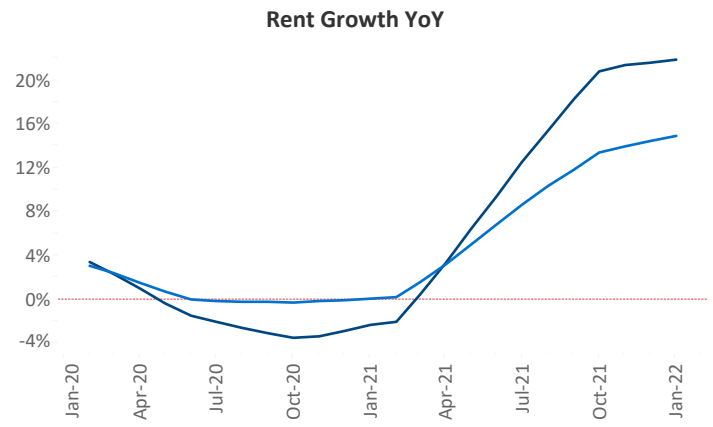
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Austin is the **14th** largest multifamily market with **270,020** completed units and **122,678** units in development, **39,605** of which have already broken ground.

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*.



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