

## Austin

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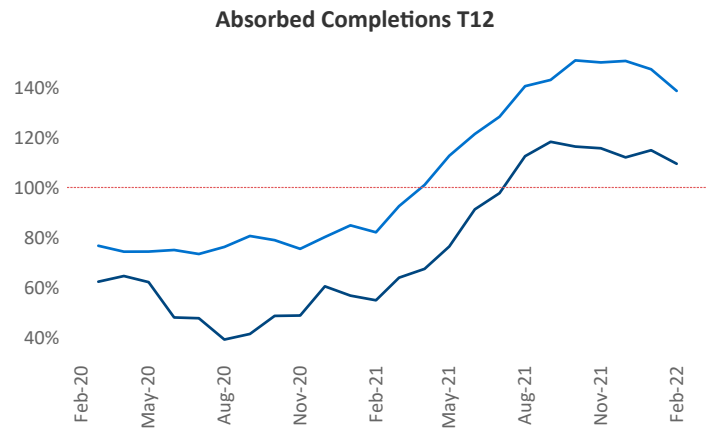
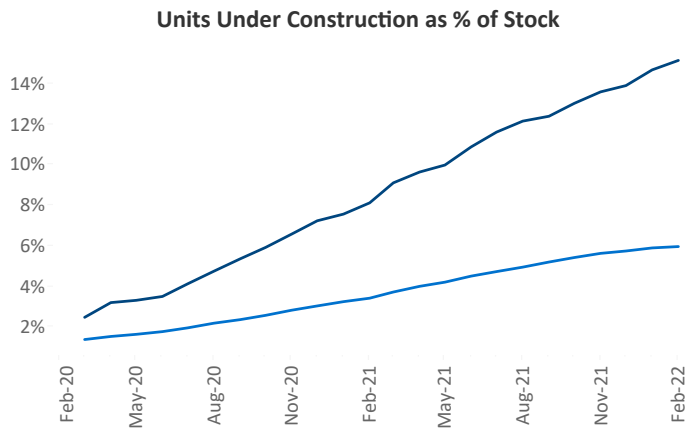
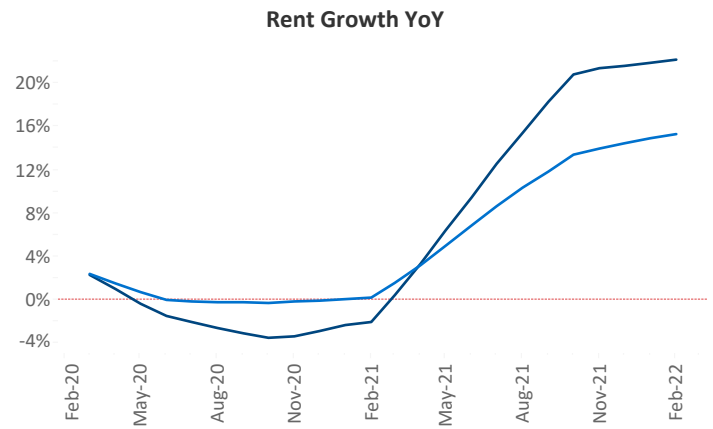
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**Austin** is the **14th** largest multifamily market with **270,108** completed units and **126,483** units in development, **40,878** of which have already broken ground.

New lease asking **rents** are at **\$1,703**, up **22.1%** ▲ from the previous year placing Austin at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **20,821** ▲ net units absorbed over the past 12 months. This is up **11,662** ▲ units from the previous year's gain of **9,159** ▲ absorbed units.

**Employment** in Austin has grown by **9.7%** ▲ over the past 12 months, while hourly wages have risen by **5.3%** ▲ YoY to **\$32.00** according to the *Bureau of Labor Statistics*.



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