

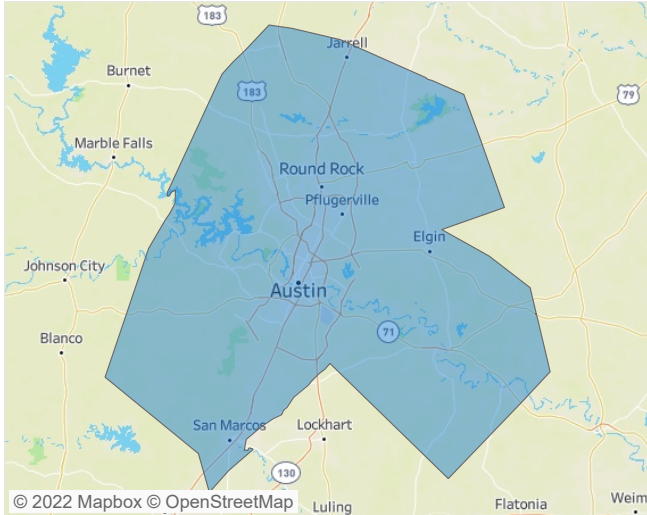


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Austin is the **14th** largest multifamily market with **270,503** completed units and **129,773** units in development, **41,190** of which have already broken ground.

New lease asking **rents** are at **\$1,708**, up **19.8% ▲** from the previous year placing Austin at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **19,473 ▲** net units absorbed over the past twelve months. This is up **8,099 ▲** units from the previous year's gain of **11,374 ▲** absorbed units.

Employment in Austin has grown by **8.0% ▲** over the past 12 months, while hourly wages have risen by **6.6% ▲** YoY to **\$31.69** according to the *Bureau of Labor Statistics*.

