

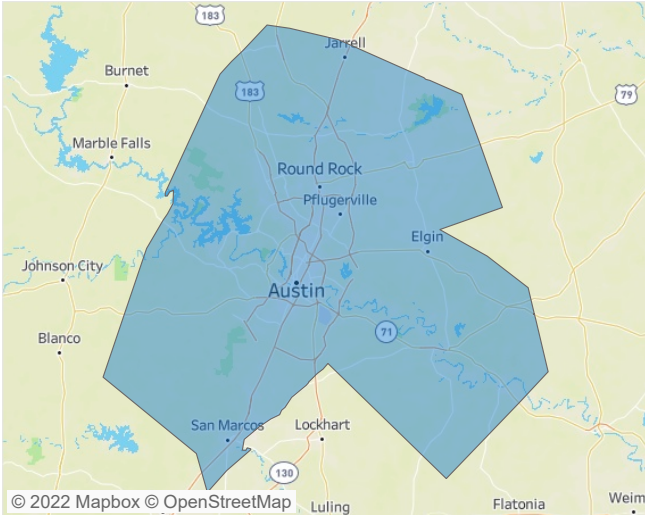


## Contacts

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Austin  
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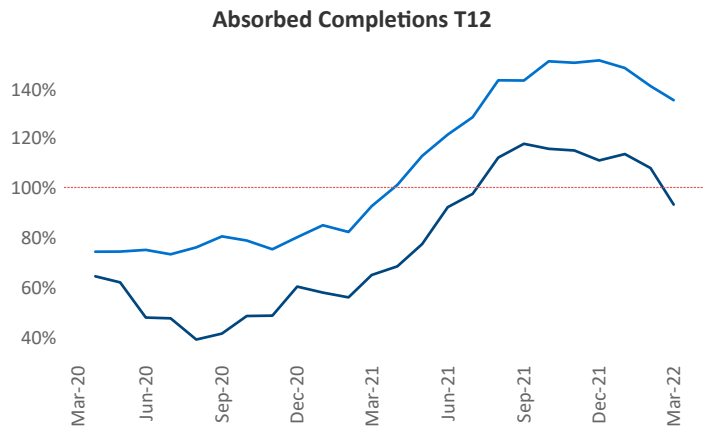
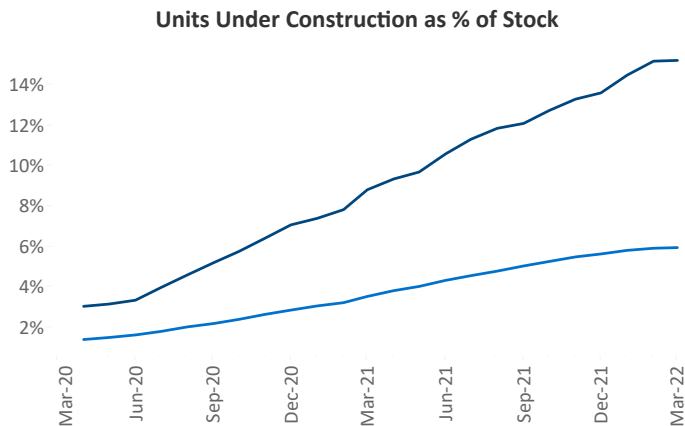
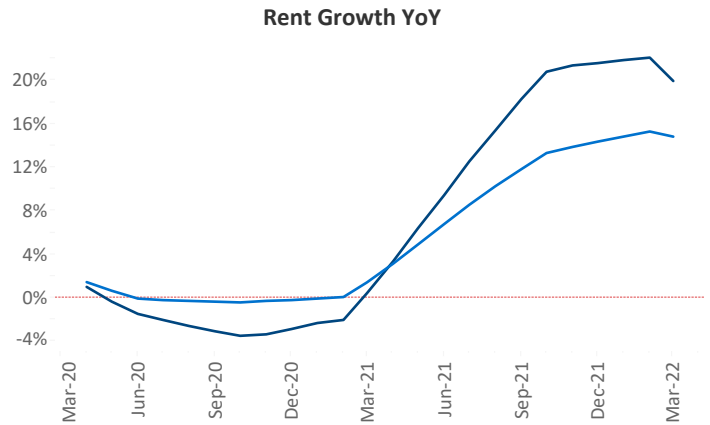
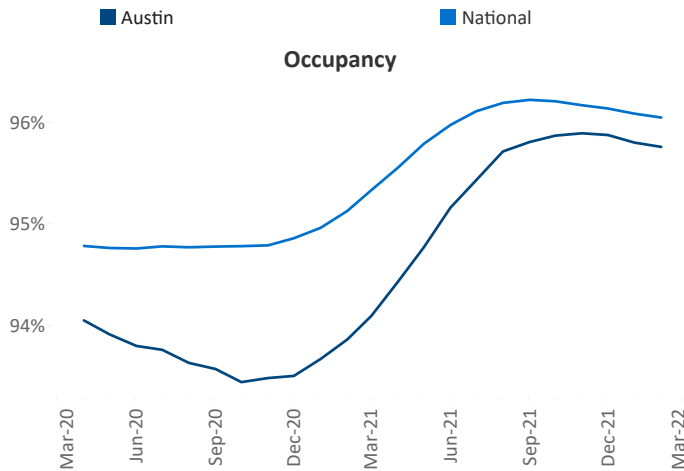


**Austin** is the **14th** largest multifamily market with **270,503** completed units and **129,773** units in development, **41,190** of which have already broken ground.

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*.



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