

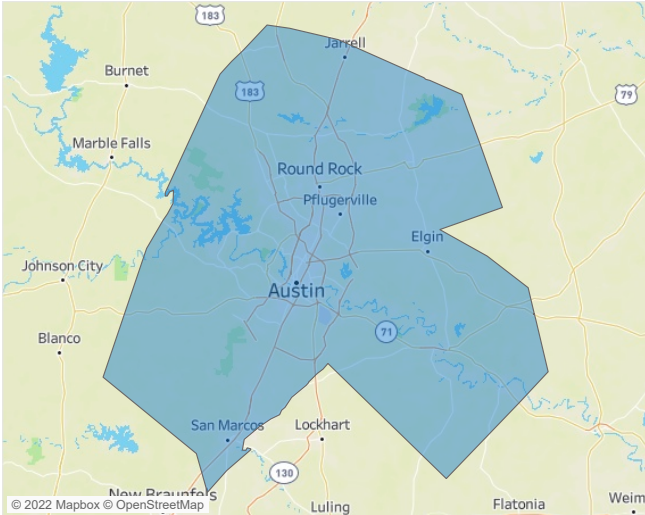


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Austin is the **14th** largest multifamily market with **271,413** completed units and **132,476** units in development, **42,039** of which have already broken ground.

New lease asking **rents** are at **\$1,720**, up **18.1%** ▲ from the previous year placing Austin at **20th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **17,520** ▲ net units absorbed over the past twelve months. This is up **4,938** ▲ units from the previous year's gain of **12,582** ▲ absorbed units.

Employment in Austin has grown by **7.4%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$32.43** according to the *Bureau of Labor Statistics*.

