

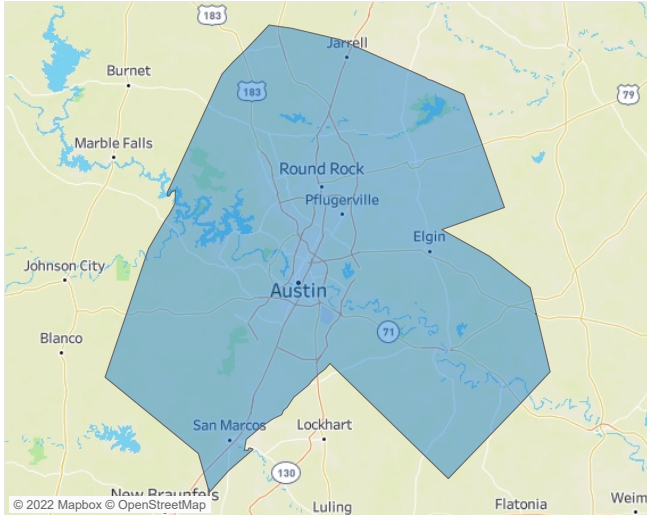


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Austin  
July 2022



**Austin** is the **14th** largest multifamily market with **275,953** completed units and **137,572** units in development, **51,172** of which have already broken ground.

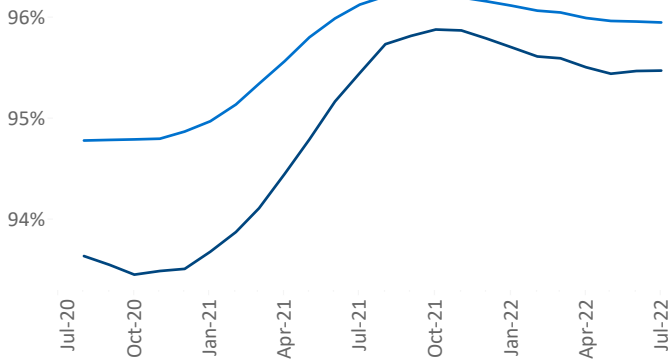
New lease asking **rents** are at **\$1,788**, up **13.6%** ▲ from the previous year placing Austin at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14,008** ▲ net units absorbed over the past twelve months. This is down **-981** ▼ units from the previous year's gain of **14,989** ▲ absorbed units.

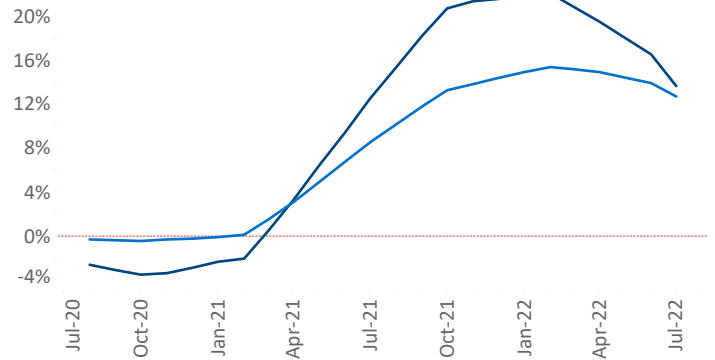
**Employment** in Austin has grown by **6.2%** ▲ over the past 12 months, while hourly wages have risen by **6.0%** ▲ YoY to **\$32.35** according to the *Bureau of Labor Statistics*.

■ Austin      ■ National

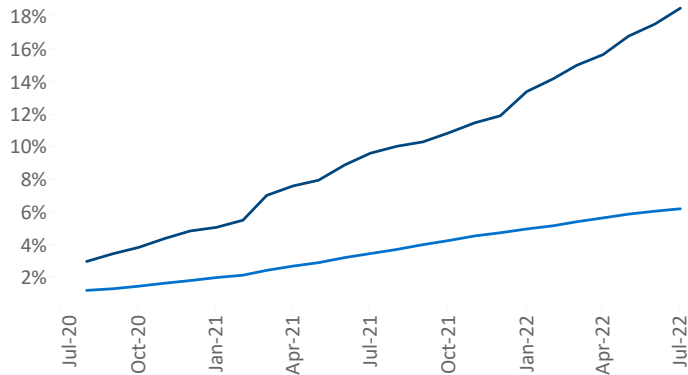
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

