

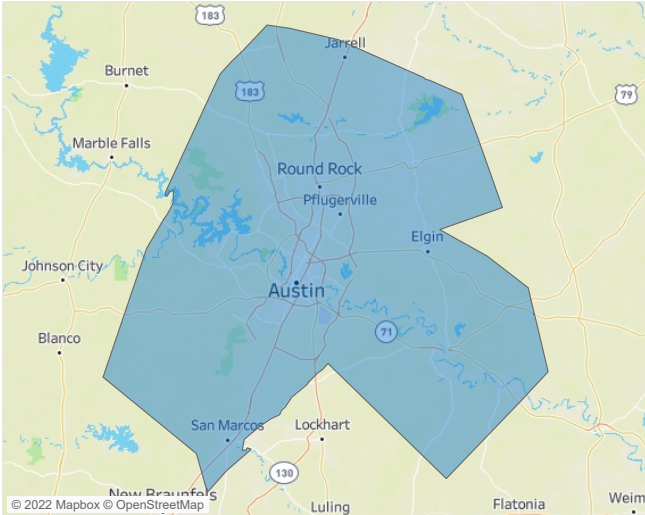


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Austin  
August 2022



**Austin** is the **14th** largest multifamily market with **276,234** completed units and **138,553** units in development, **51,172** of which have already broken ground.

New lease asking **rents** are at **\$1,789**, up **11.3%** ▲ from the previous year placing Austin at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,210** ▲ net units absorbed over the past twelve months. This is down **-2,739** ▼ units from the previous year's gain of **15,949** ▲ absorbed units.

**Employment** in Austin has grown by **5.5%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$32.58** according to the *Bureau of Labor Statistics*.

