

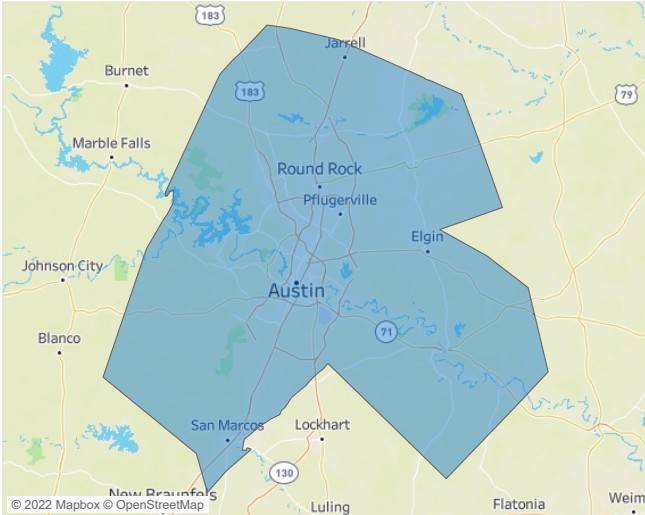


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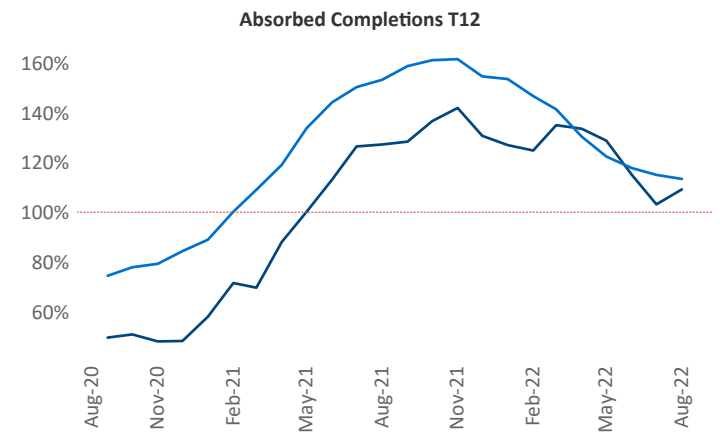
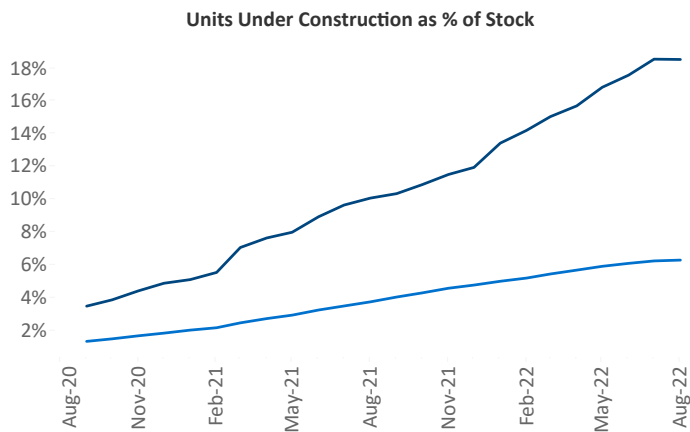
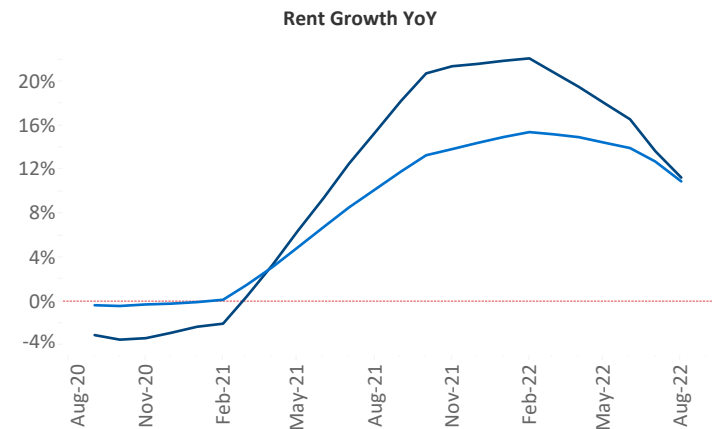
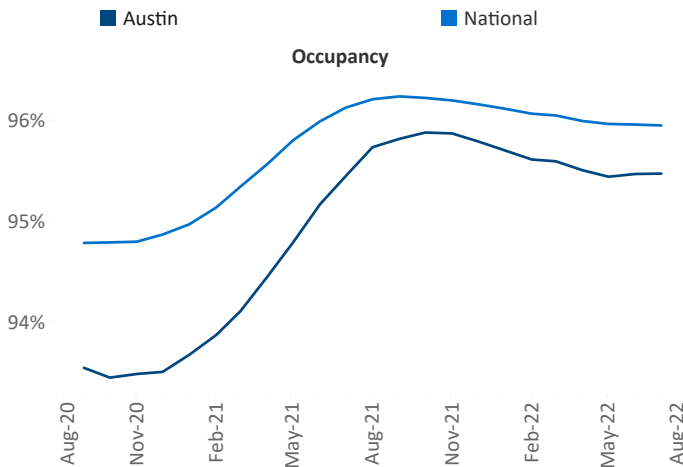


Austin is the **14th** largest multifamily market with **276,234** completed units and **138,553** units in development, **51,172** of which have already broken ground.

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*.



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