

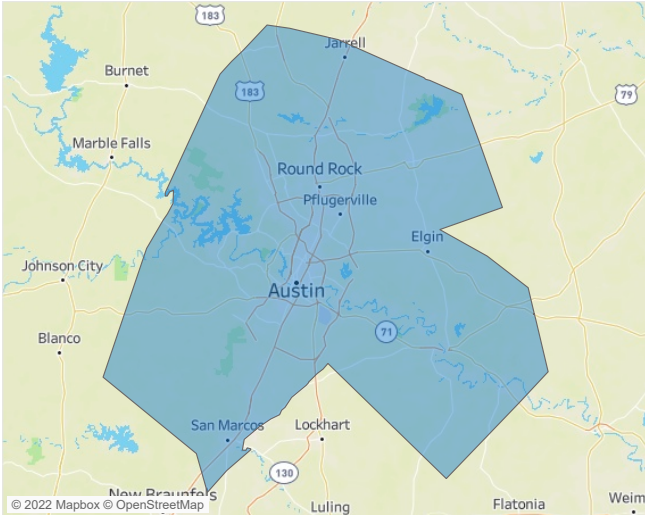


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Austin
September 2022



Austin is the **14th** largest multifamily market with **278,402** completed units and **144,888** units in development, **51,161** of which have already broken ground.

New lease asking **rents** are at **\$1,792**, up **9%**▲ from the previous year placing Austin at **63rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,554**▲ net units absorbed over the past twelve months. This is down **-3,601**▼ units from the previous year's gain of **17,155**▲ absorbed units.

Employment in Austin has grown by **5.5%**▲ over the past 12 months, while hourly wages have risen by **6.8%**▲ YoY to **\$33.05** according to the *Bureau of Labor Statistics*.

