Jeff Adler

Vice President

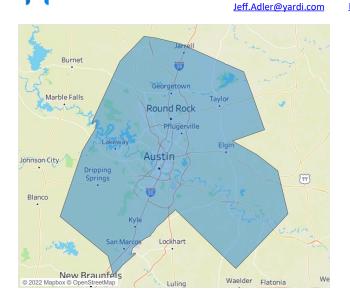


Contacts

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Austin

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Austin is the **14th** largest multifamily market with **280,741** completed units and **146,707** units in development, **54,349** of which have already broken ground.

New lease asking **rents** are at \$1,784, up 6.7% ▲ from the previous year placing Austin at 95th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,384** ▲ net units absorbed over the past twelve months. This is down **-6,396** ▼ units from the previous year's gain of **17,780** ▲ absorbed units.

Employment in Austin has grown by 4.7% ▲ over the past 12 months, while hourly wages have risen by 2.2% ▲ YoY to \$32.87 according to the *Bureau of Labor Statistics*.

