Yardi Matrix

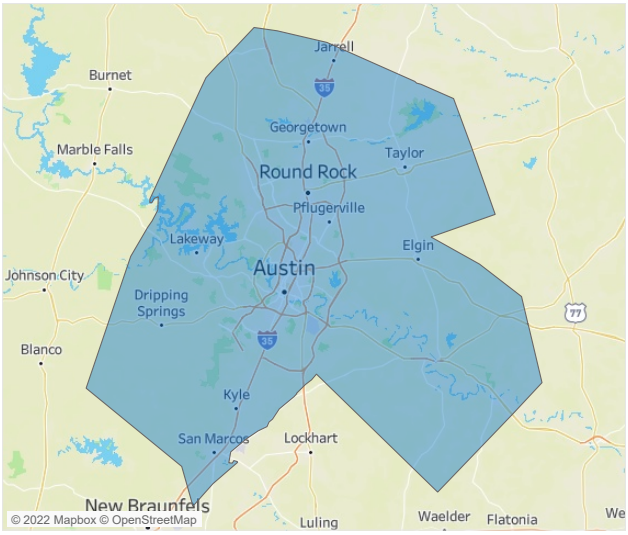
Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

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

Austin

November 2022

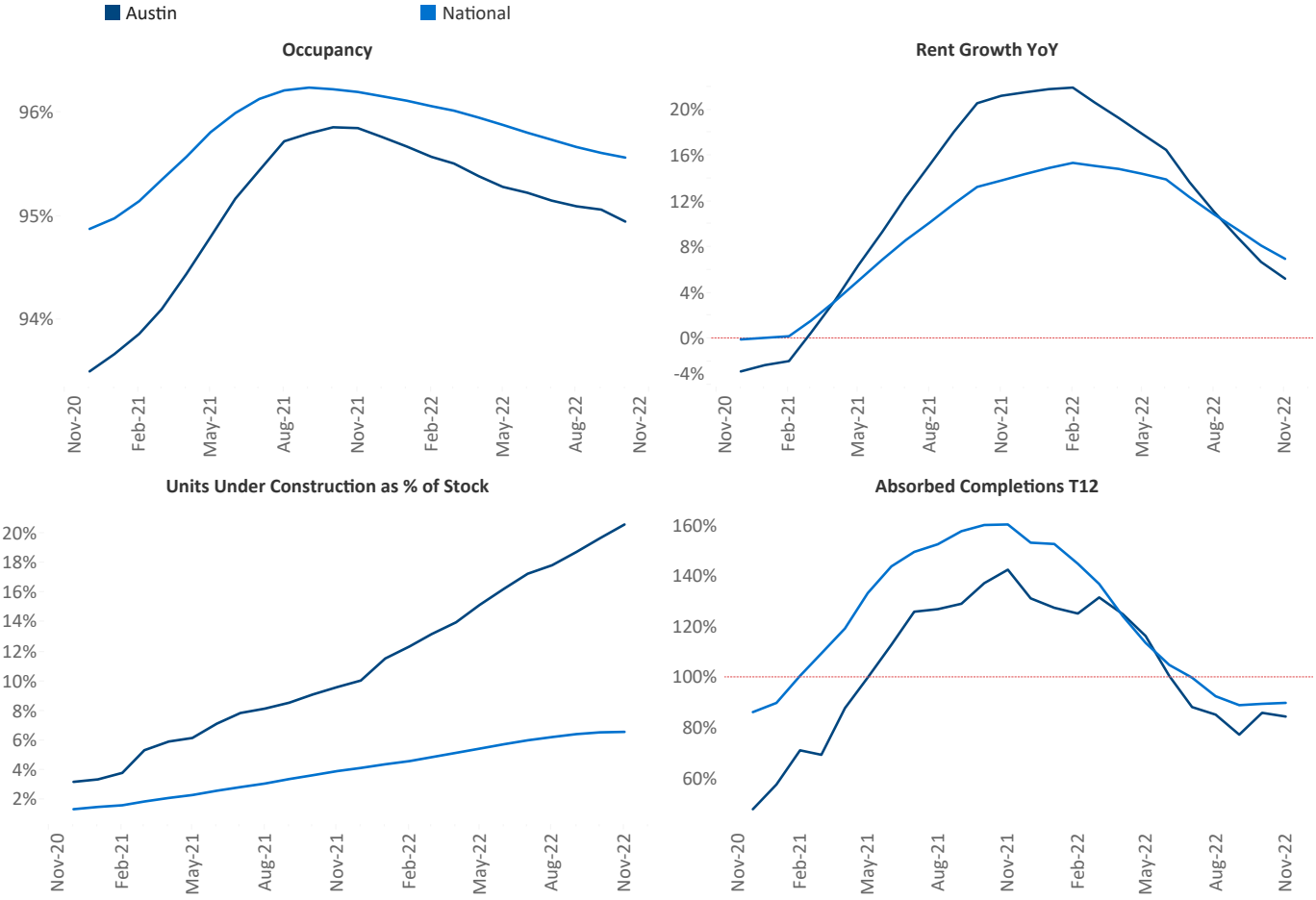


Austin is the **14th** largest multifamily market with **281,977** completed units and **151,397** units in development, **58,060** of which have already broken ground.

New lease asking **rents** are at **$1,768**, up **5.2%**▲ from the previous year placing Austin at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,212**▲ net units absorbed over the past twelve months. This is down **-6,885**▼ units from the previous year's gain of **18,097**▲ absorbed units.

Employment in Austin has grown by **4.7%**▲ over the past 12 months, while hourly wages have risen by **1.2%**▲ YoY to **$32.19** according to the *Bureau of Labor Statistics.*



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