

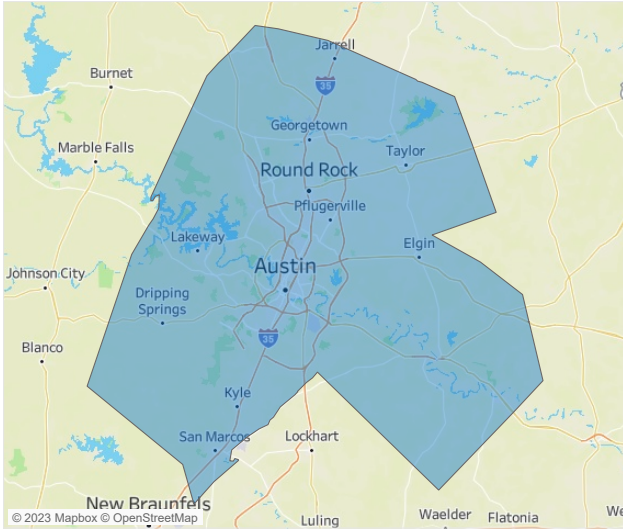


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Austin  
December 2022



Austin is the **14th** largest multifamily market with **283,066** completed units and **155,905** units in development, **59,408** of which have already broken ground.

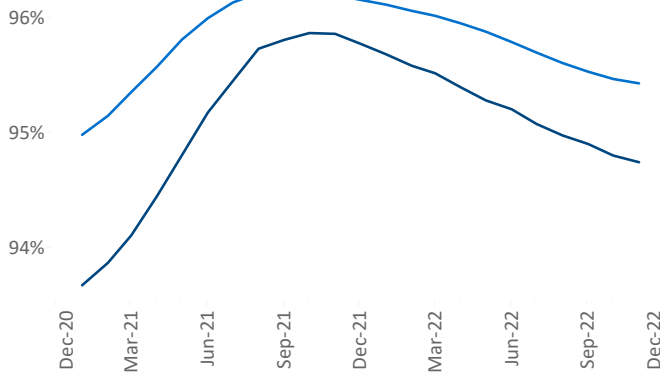
New lease asking **rents** are at **\$1,766**, up **4.4%** ▲ from the previous year placing Austin at **106th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,543** ▲ net units absorbed over the past twelve months. This is down **-5,194** ▼ units from the previous year's gain of **16,737** ▲ absorbed units.

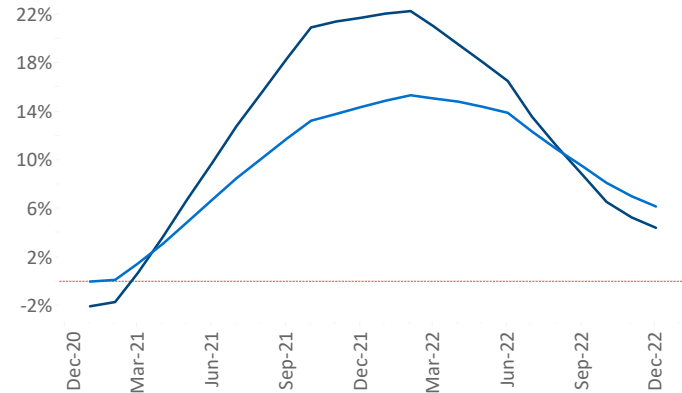
**Employment** in Austin has grown by **4.3%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$32.88** according to the *Bureau of Labor Statistics*.

■ Austin      ■ National

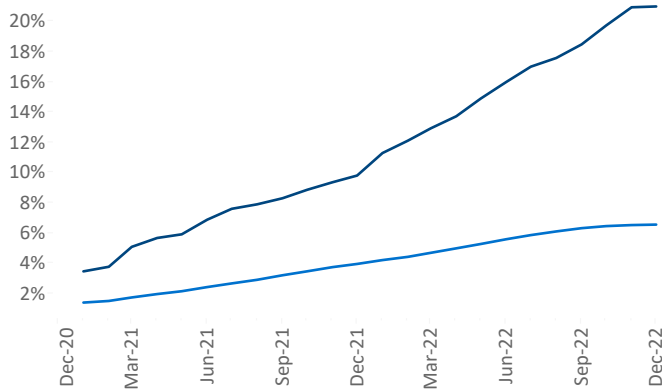
Occupancy



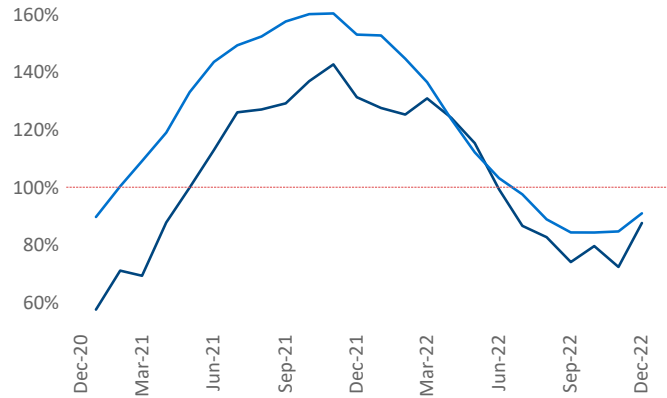
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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