



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Austin
May 2023



Austin is the **14th** largest multifamily market with **273,052** completed units and **157,636** units in development, **60,450** of which have already broken ground.

New lease asking **rents** are at **\$1,717**, down **-1.0%** ▼ from the previous year placing Austin at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,999** ▲ net units absorbed over the past twelve months. This is down **-5,165** ▼ units from the previous year's gain of **14,164** ▲ absorbed units.

Employment in Austin has grown by **4.2%** ▲ over the past 12 months, while hourly wages have fallen by **-0.3%** ▼ YoY to **\$33.28** according to the *Bureau of Labor Statistics*.

