

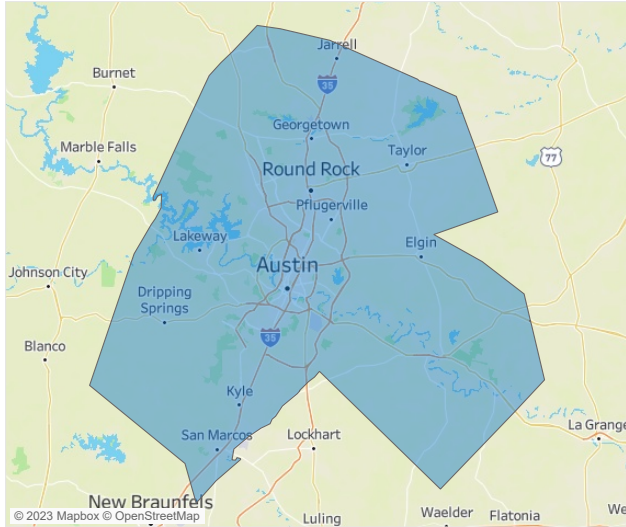


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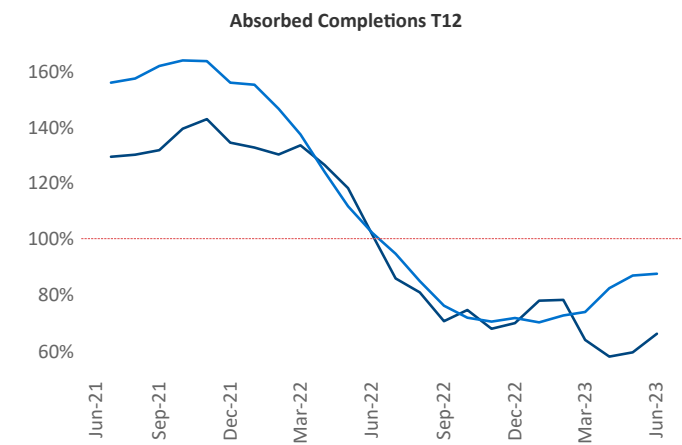
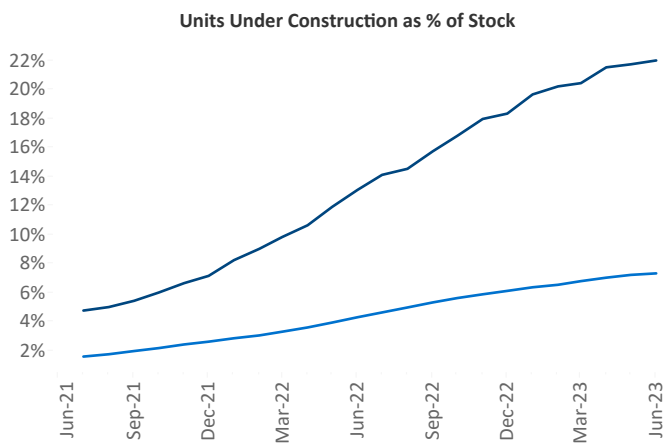
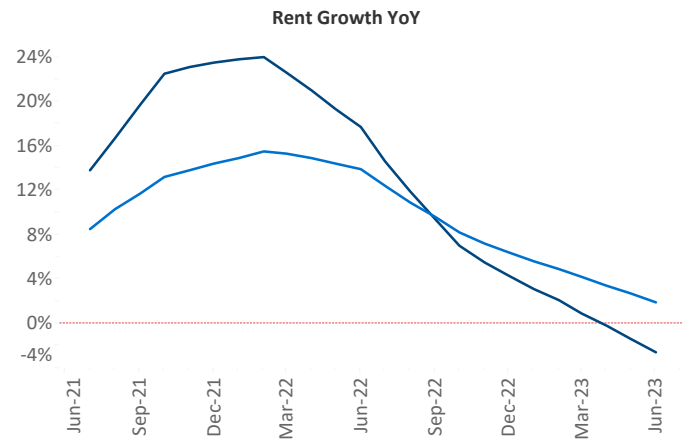
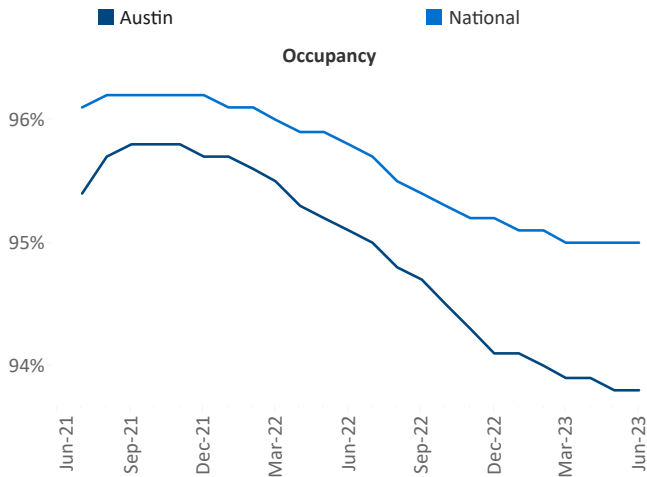


Austin is the **14th** largest multifamily market with **274,944** completed units and **160,729** units in development, **60,533** of which have already broken ground.

New lease asking **rents** are at **\$1,717**, down **-2.6%** ▼ from the previous year placing Austin at **116th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,797** ▲ net units absorbed over the past twelve months. This is down **-3,633** ▼ units from the previous year's gain of **12,430** ▲ absorbed units.

Employment in Austin has grown by **4.3%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$33.52** according to the *Bureau of Labor Statistics*.



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