

Marble Falls

Dripping

New Braunfels

Johnson City

Blanco

© 2023 Map

Contacts

La Grang

Waelder Flatonia

We

Jeff Adler Razvan Cimpean Vice President SEO Engineer Jeff.Adler@yardi.com Austin

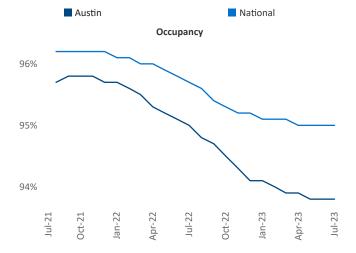
July 2023

Austin is the 14th largest multifamily market with 276,806 completed units and 161,341 units in development, 59,076 of which have already broken ground.

New lease asking **rents** are at **\$1,710**, down -**2.9% ▼** from the previous year placing Austin at **117th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with 7,303 ▲ net units absorbed over the past twelve months. This is down -3,027 ▼ units from the previous year's gain of 10,330 ▲ absorbed units.

Employment in Austin has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **4.3%** ▲ YoY to **\$33.98** according to the *Bureau of Labor Statistics*.



getown

Round Rock

Lockhart

Luling

Austin



