

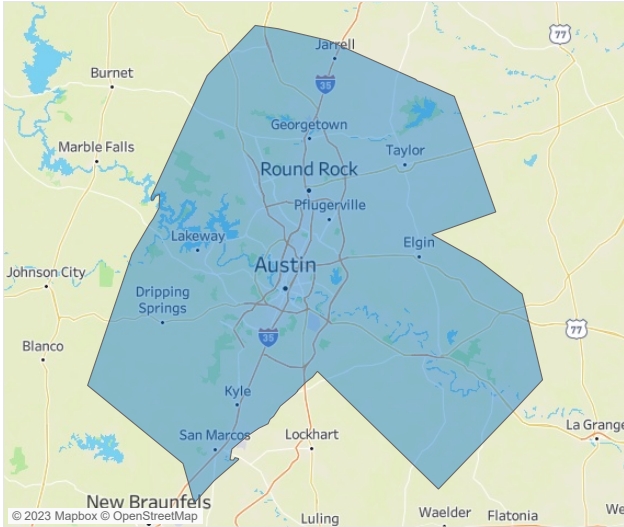


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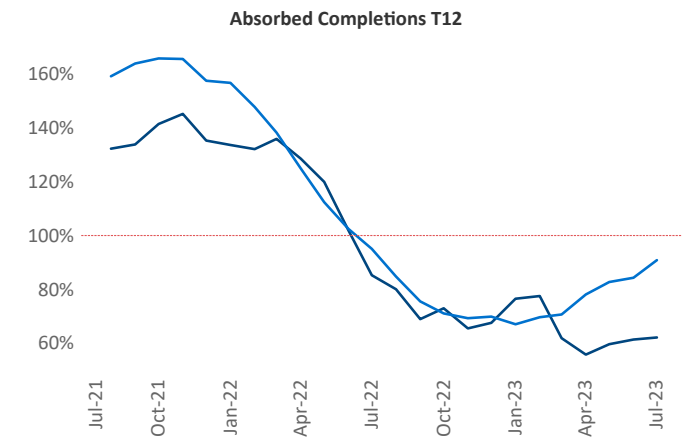
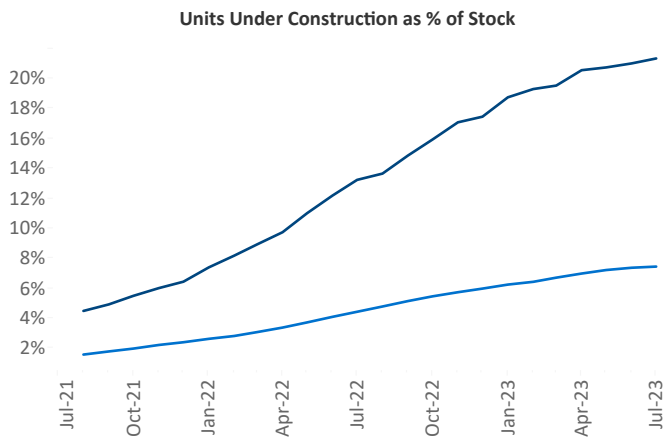
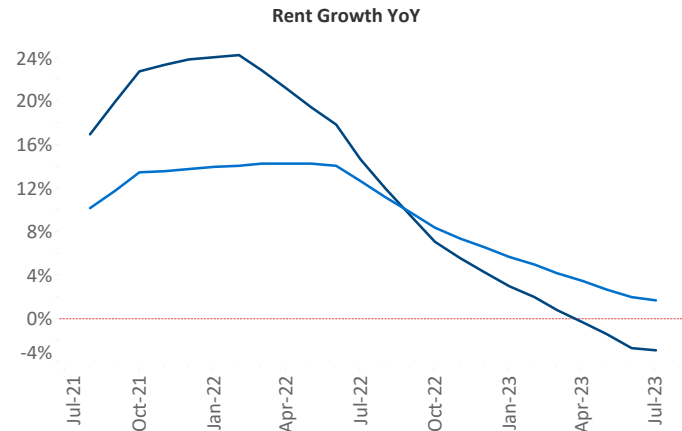
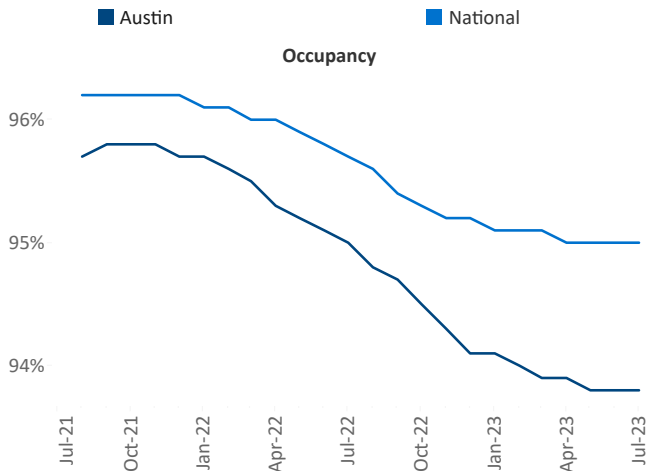


Austin is the **14th** largest multifamily market with **276,806** completed units and **161,341** units in development, **59,076** of which have already broken ground.

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*.



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