

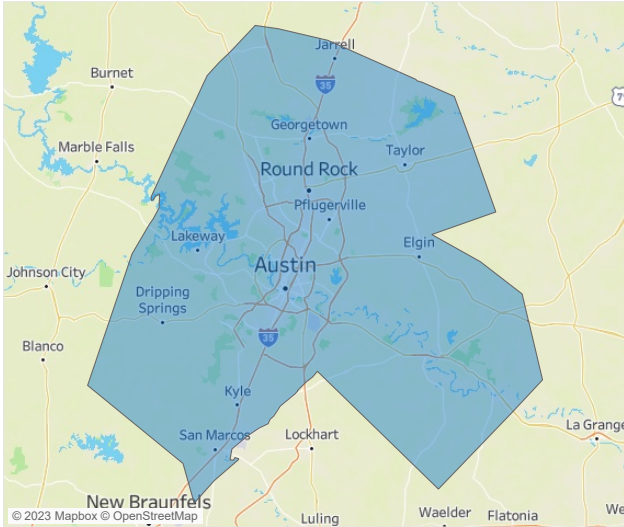


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Austin
August 2023

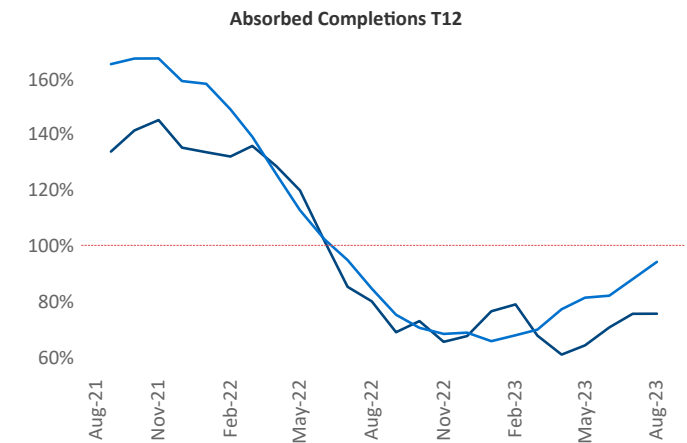
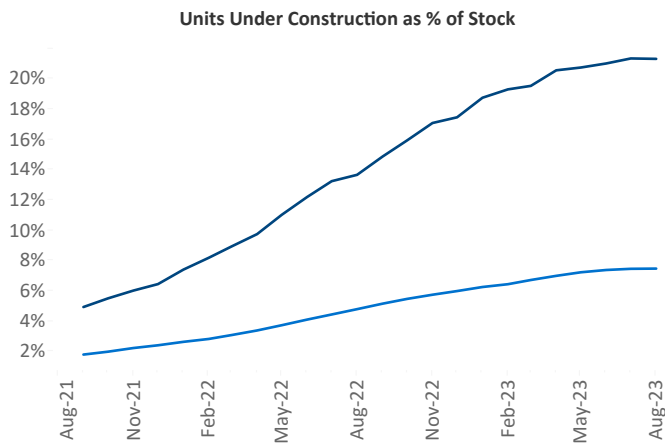
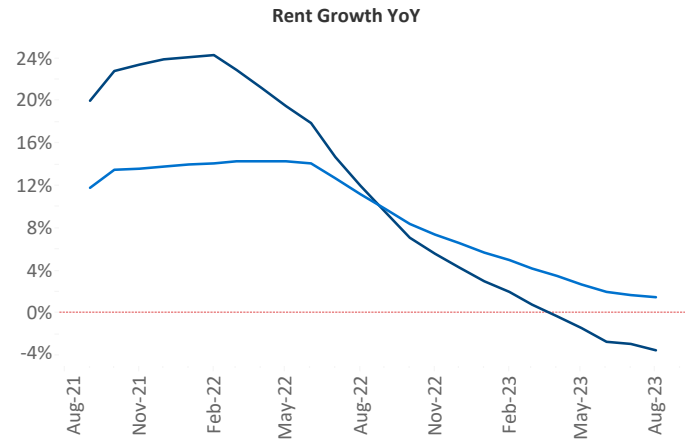
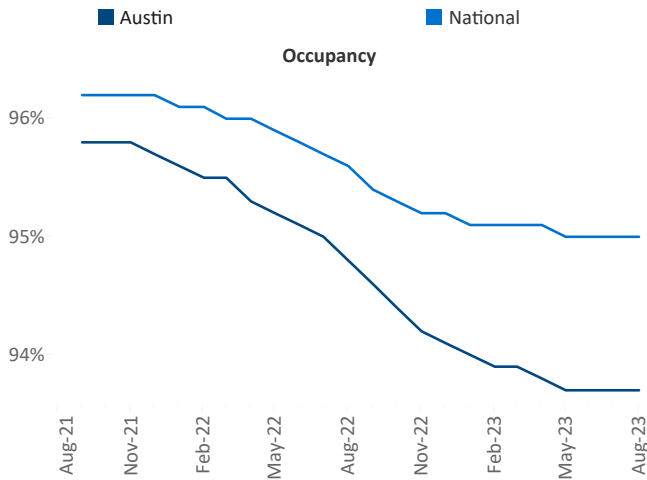


Austin is the **14th** largest multifamily market with **277,154** completed units and **161,893** units in development, **59,076** of which have already broken ground.

New lease asking rents are at **\$1,699**, down **-3.5%** from the previous year placing Austin at **118th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **8,680** net units absorbed over the past twelve months. This is down **-610** units from the previous year's gain of **9,290** absorbed units.

Employment in Austin has grown by **2.7%** over the past 12 months, while hourly wages have risen by **3.4%** YoY to **\$33.46** according to the *Bureau of Labor Statistics*.



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