

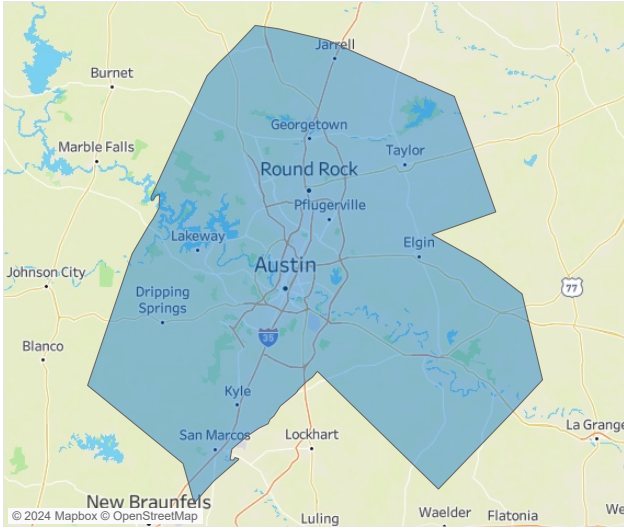


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

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Austin is the **14th** largest multifamily market with **284,961** completed units and **161,283** units in development, **57,865** of which have already broken ground.

New lease asking **rents** are at **\$1,635**, down **-5.7%** ▼ from the previous year placing Austin at **120th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,787** ▲ net units absorbed over the past twelve months. This is up **2,662** ▲ units from the previous year's gain of **8,125** ▲ absorbed units.

**Employment** in Austin has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$34.40** according to the *Bureau of Labor Statistics*.

