

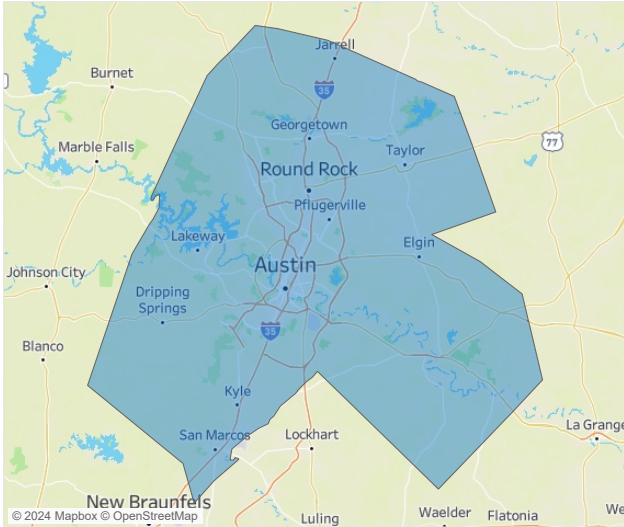


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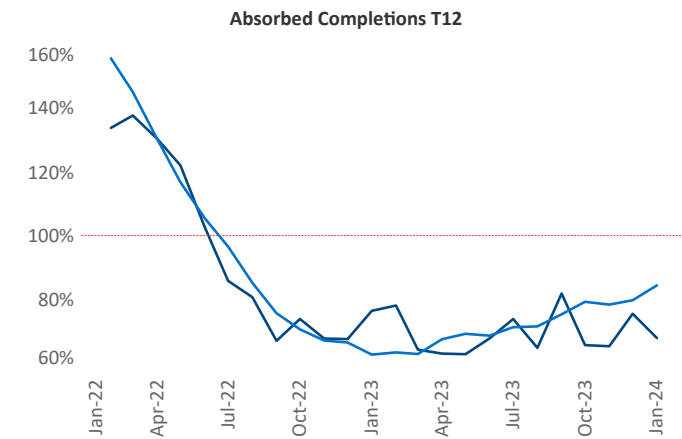
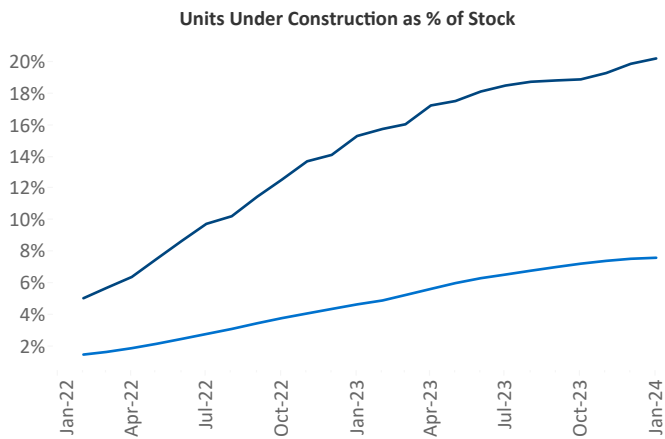
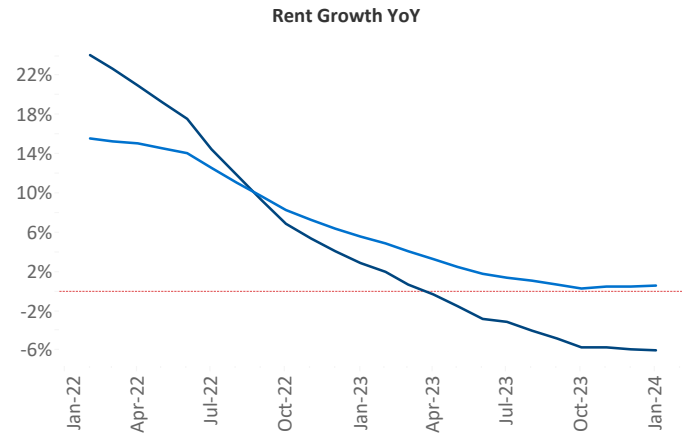
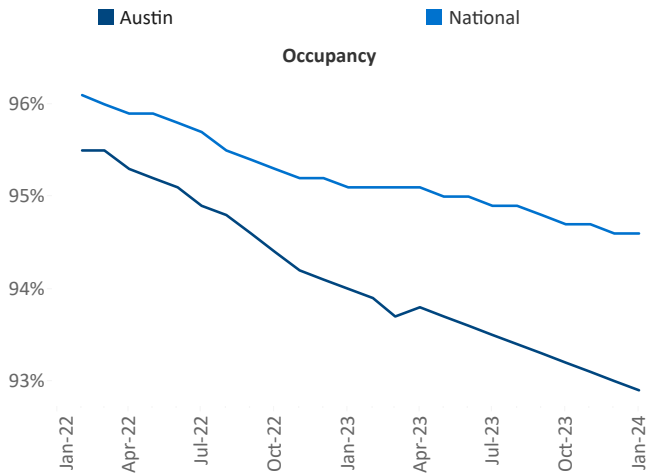


Austin is the **14th** largest multifamily market with **286,375** completed units and **162,409** units in development, **57,895** of which have already broken ground.

New lease asking **rents** are at **\$1,621**, down **-6.0%** ▼ from the previous year placing Austin at **120th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,605** ▲ net units absorbed over the past twelve months. This is up **69** ▲ units from the previous year's gain of **8,536** ▲ absorbed units.

**Employment** in Austin has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$35.33** according to the *Bureau of Labor Statistics*.



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