

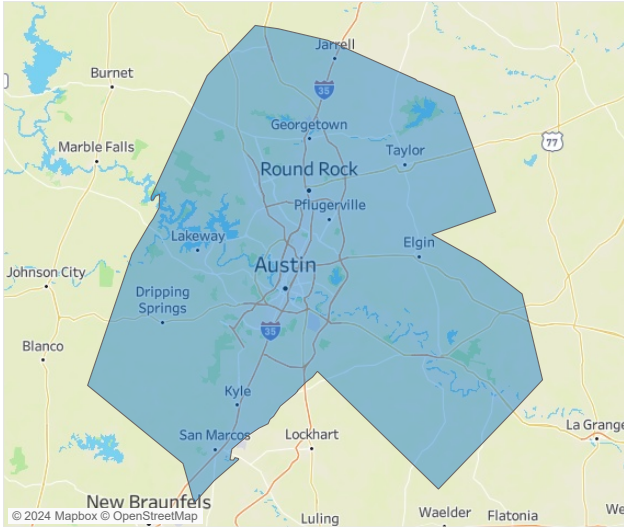


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Austin is the **14th** largest multifamily market with **288,502** completed units and **162,448** units in development, **56,451** of which have already broken ground.

New lease asking rents are at **\$1,612**, down **-6.1%** from the previous year placing Austin at **120th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **9,565** net units absorbed over the past twelve months. This is up **761** units from the previous year's gain of **8,804** absorbed units.

Employment in Austin has grown by **3.1%** over the past 12 months, while hourly wages have risen by **3.5%** YoY to **\$34.77** according to the *Bureau of Labor Statistics*.

