

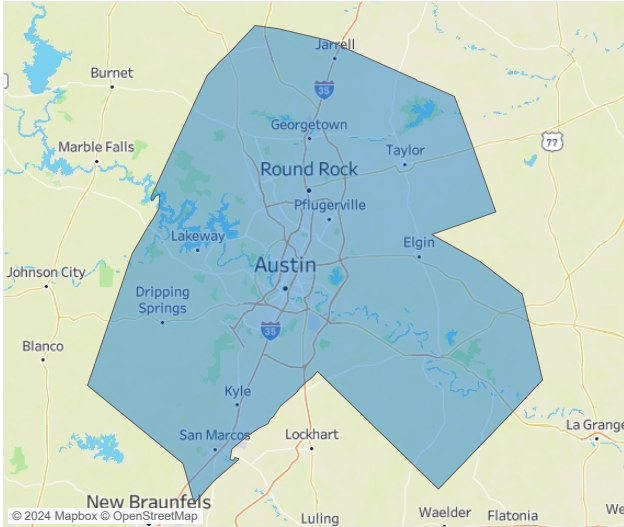


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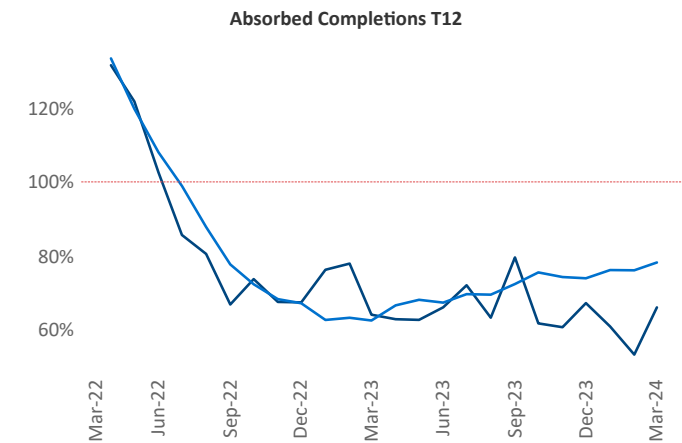
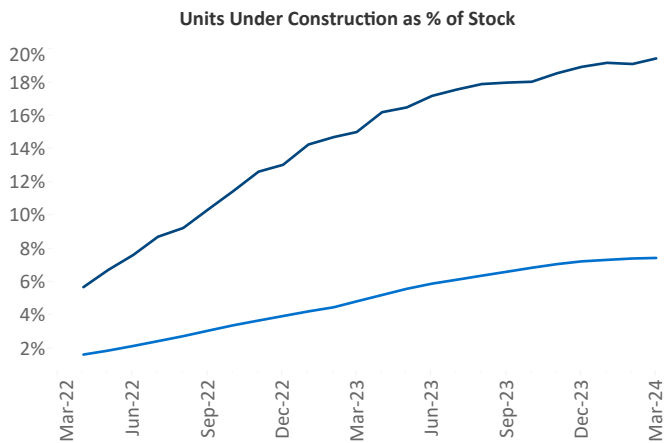
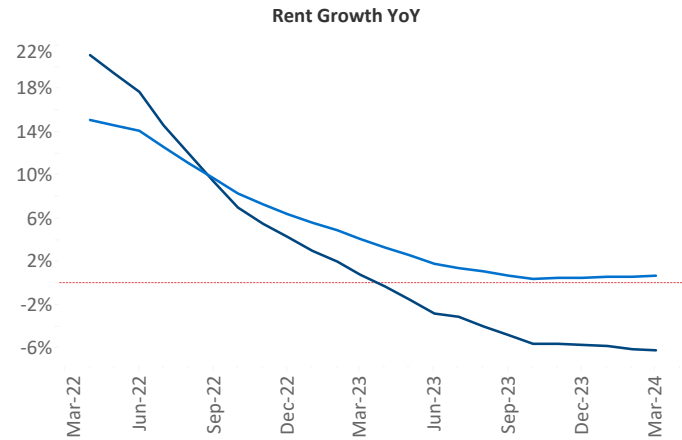
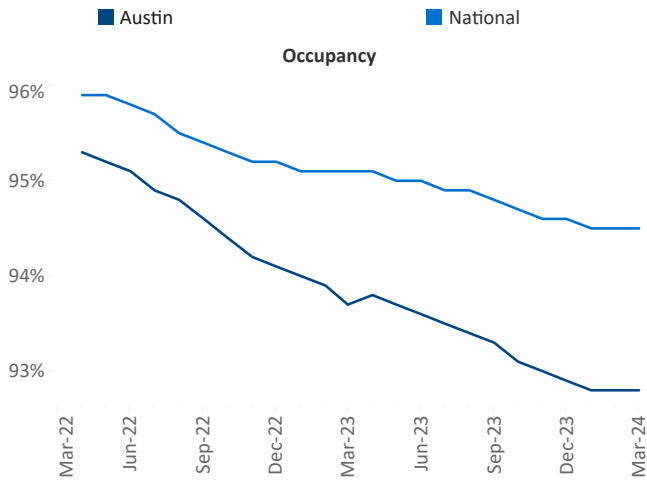


Austin is the **14th** largest multifamily market with **289,945** completed units and **164,996** units in development, **56,370** of which have already broken ground.

New lease asking **rents** are at **\$1,616**, down **-6.2%** ▼ from the previous year placing Austin at **120th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,392** ▲ net units absorbed over the past twelve months. This is up **1,406** ▲ units from the previous year's gain of **7,986** ▲ absorbed units.

Employment in Austin has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$34.69** according to the *Bureau of Labor Statistics*.



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