

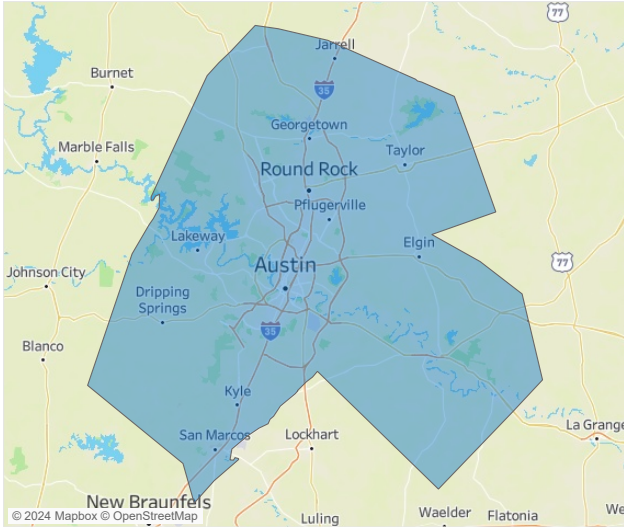


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Austin is the **14th** largest multifamily market with **289,945** completed units and **165,851** units in development, **57,225** of which have already broken ground.

New lease asking **rents** are at **\$1,611**, down **-6.5%** ▼ from the previous year placing Austin at **120th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,656** ▲ net units absorbed over the past twelve months. This is up **507** ▲ units from the previous year's gain of **8,149** ▲ absorbed units.

Employment in Austin has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$34.66** according to the *Bureau of Labor Statistics*.

