Jeff Adler

Vice President

Jeff.Adler@yardi.com

La Grang

Waelder Flatonia

National



New Braunfels

Austin

© 2024 Mag

Contacts

Razvan Cimpean SEO Engineer Razvan-I.Cimpean@yardi.com

Austin June 2024

Burnet

Georgetown

Round Rock

Pringerville

Lakeway

Dripping
Springs

Blanco

Austin is the **14th** largest multifamily market with **295,435** completed units and **163,443** units in development, **52,569** of which have already broken ground.

Advertised **rents** are at \$1,609, 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 **9,944** ▲ net units absorbed over the past twelve months. This is up **1,728** ▲ units from the previous year's gain of **8,216** ▲ absorbed units.

Employment in Austin has grown by 2.1% ▲ over the past 12 months, while hourly wages have risen by 2.8% ▲ YoY to \$34.44 according to the *Bureau of Labor Statistics*.







