

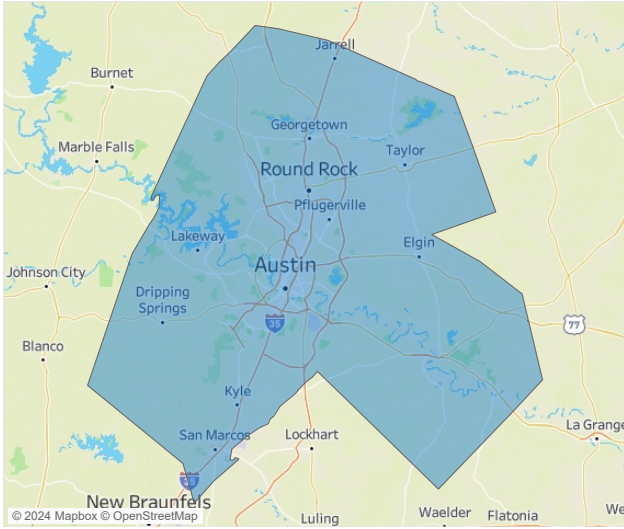


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Austin
July 2024



Austin is the **14th** largest multifamily market with **296,238** completed units and **161,951** units in development, **51,995** of which have already broken ground.

Advertised **rents** are at **\$1,619**, down **-5.7%** ▼ from the previous year placing Austin at **120th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,355** ▲ net units absorbed over the past twelve months. This is up **1,921** ▲ units from the previous year's gain of **8,434** ▲ absorbed units.

Employment in Austin has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$34.94** according to the *Bureau of Labor Statistics*.

