Jeff Adler

Vice President

National



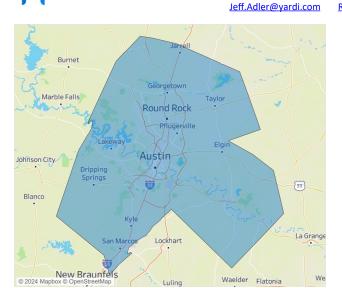
Austin

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Austin

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Austin is the **14th** largest multifamily market with **297,907** completed units and **162,121** units in development, **52,165** of which have already broken ground.

Advertised **rents** are at \$1,608, down -5.5% ▼ from the previous year placing Austin at 120th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,758** ▲ units absorbed over the past twelve months. Absorption increased by **4,738** ▲ units from the previous year's absorption gain of **8,020** ▲ units.

Employment in Austin has grown by 1.4% ▲ over the past 12 months, while hourly wages have risen by 2.7% ▲ YoY to \$34.33 according to the *Bureau of Labor Statistics*.

