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Austin is the **14th** largest multifamily market with **272,075** completed units and **134,475** units in development, **42,118** of which have already broken ground.

New lease asking **rents** are at \$1,744, up 17% ▲ from the previous year placing Austin at 22nd overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **15,421** ▲ net units absorbed over the past twelve months. This is up **1,100** ▲ units from the previous year's gain of **14,321** ▲ absorbed units.

Employment in Austin has grown by **6.3%** ▲ over the past 12 months, while hourly wages have risen by **10.1%** ▲ YoY to \$33.78 according to the *Bureau of Labor Statistics*.





