National



Austin

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80%

60%

Aug-20

Nov-20

Feb-21

May-21

Austin

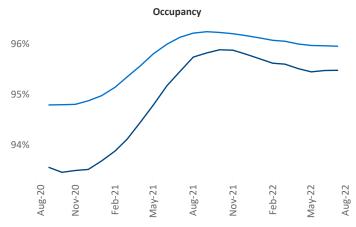
August 2022

Austin is the 14th largest multifamily market with 276,234 completed units and 138,553 units in development, 51,172 of which have already broken ground.

New lease asking **rents** are at **\$1,789**, up **11.3%** ▲ from the previous year placing Austin at **42nd** overall in year-over-year rent growth.

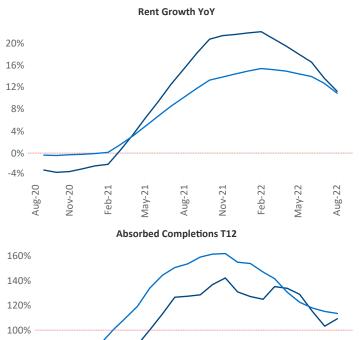
Multifamily housing **demand** has been positive with **13,210** ▲ net units absorbed over the past twelve months. This is down -2,739 ▼ units from the previous year's gain of **15,949** ▲ absorbed units.

Employment in Austin has grown by **5.5%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$32.58** according to the *Bureau of Labor Statistics*.









Aug-21

Nov-21

Aug-22

May-22

Feb-22