



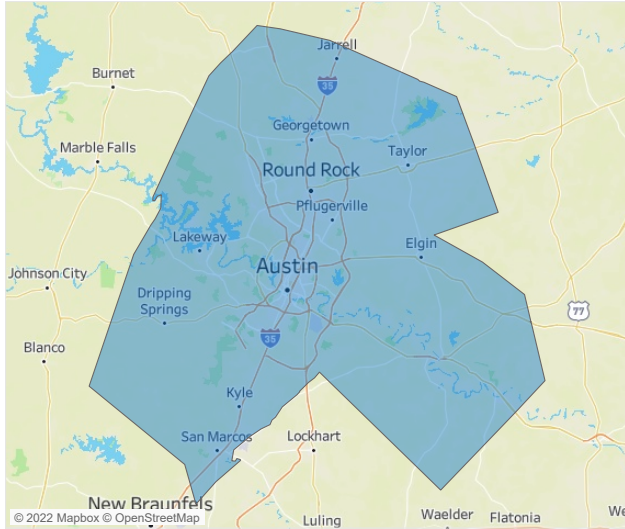
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#### Austin

November 2022



Austin is the **14th** largest multifamily market with **281,977** completed units and **151,397** units in development, **58,060** of which have already broken ground.

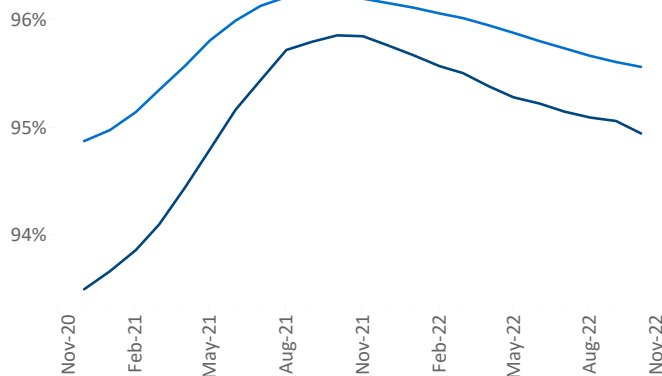
New lease asking **rents** are at **\$1,768**, up **5.2%** ▲ from the previous year placing Austin at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,212** ▲ net units absorbed over the past twelve months. This is down **-6,885** ▼ units from the previous year's gain of **18,097** ▲ absorbed units.

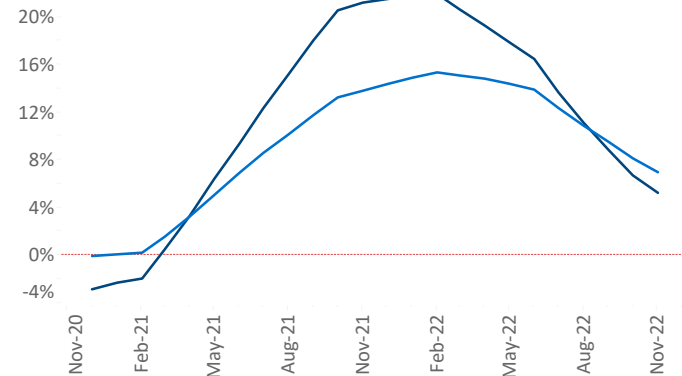
**Employment** in Austin has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$32.19** according to the *Bureau of Labor Statistics*.

■ Austin ■ National

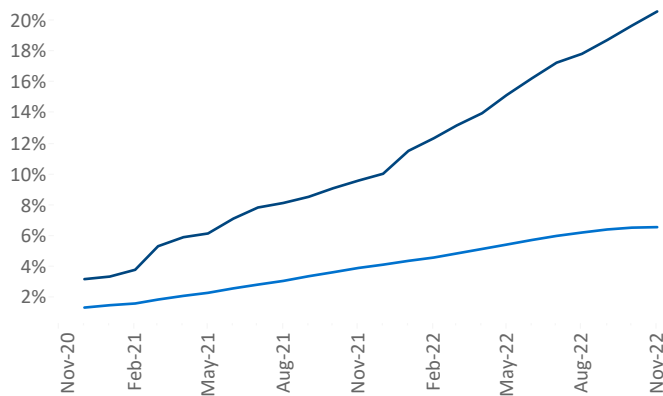
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

