

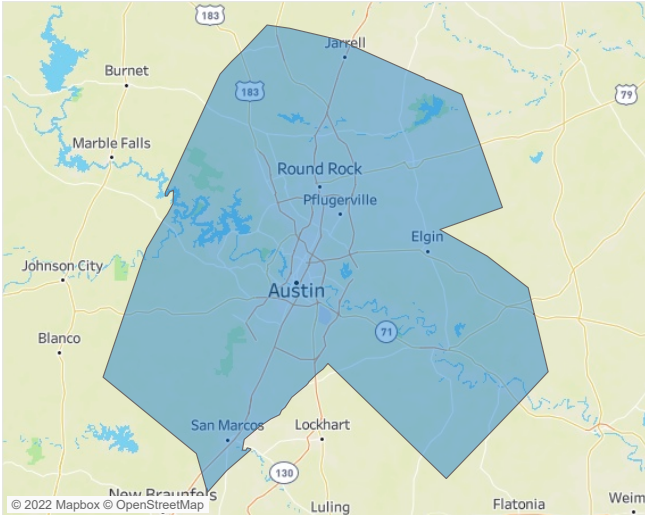


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Austin
June 2022



Austin is the **14th** largest multifamily market with **273,782** completed units and **136,475** units in development, **45,369** of which have already broken ground.

New lease asking **rents** are at **\$1,787**, up **16.6%** ▲ from the previous year placing Austin at **23rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14,685** ▲ net units absorbed over the past twelve months. This is up **1,681** ▲ units from the previous year's gain of **13,004** ▲ absorbed units.

Employment in Austin has grown by **5.7%** ▲ over the past 12 months, while hourly wages have risen by **7.6%** ▲ YoY to **\$32.95** according to the *Bureau of Labor Statistics*.

