

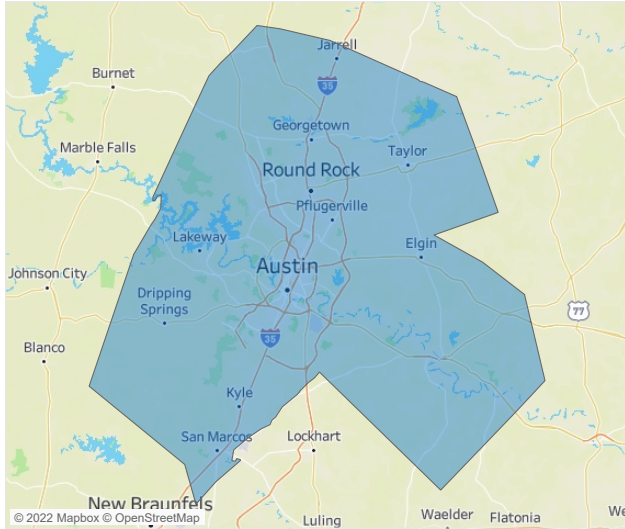


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Austin October 2022



Austin is the **14th** largest multifamily market with **280,741** completed units and **146,707** units in development, **54,349** of which have already broken ground.

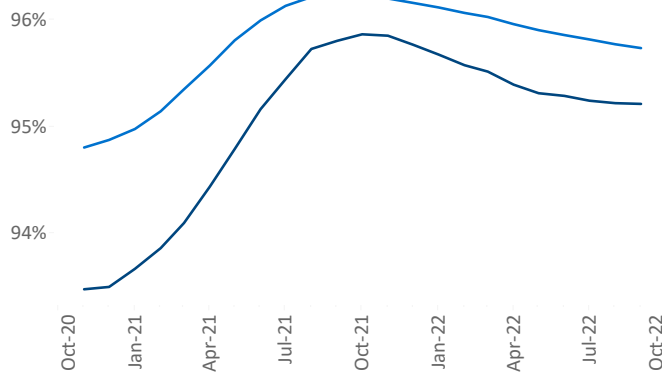
New lease asking **rents** are at **\$1,784**, up **6.7%** ▲ from the previous year placing Austin at **95th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,384** ▲ net units absorbed over the past twelve months. This is down **-6,396** ▼ units from the previous year's gain of **17,780** ▲ absorbed units.

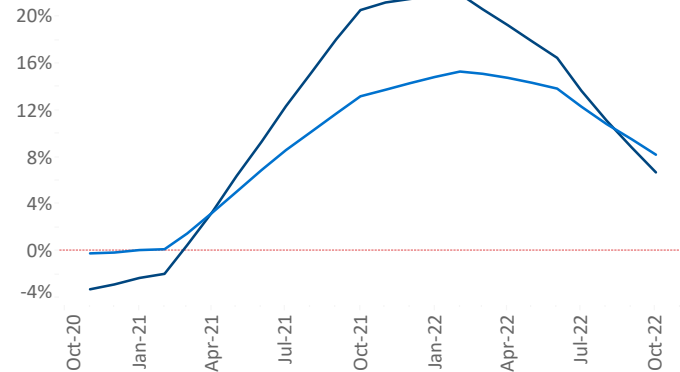
Employment in Austin has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$32.87** according to the *Bureau of Labor Statistics*.

■ Austin ■ National

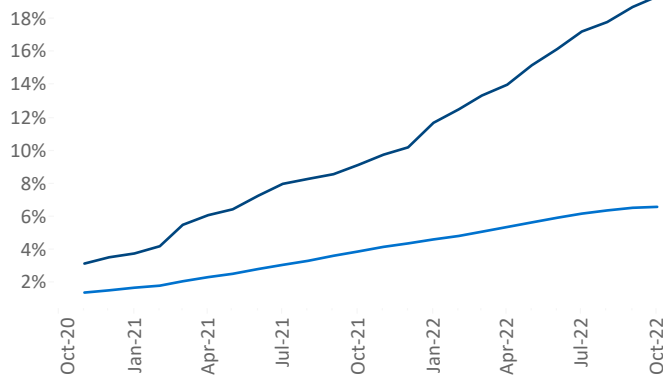
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

