

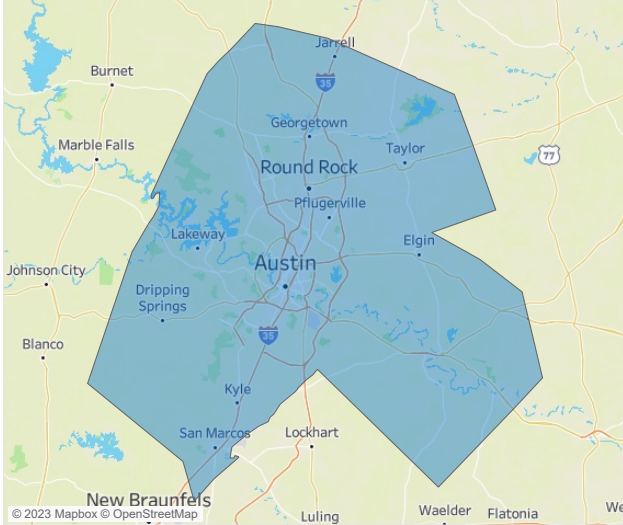


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Austin is the **14th** largest multifamily market with **268,949** completed units and **159,007** units in development, **57,942** of which have already broken ground.

New lease asking **rents** are at **\$1,712**, up **2%** ▲ from the previous year placing Austin at **120th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,852** ▲ net units absorbed over the past twelve months. This is down **-6,422** ▼ units from the previous year's gain of **16,274** ▲ absorbed units.

Employment in Austin has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **5.2%** ▲ YoY to **\$33.57** according to the *Bureau of Labor Statistics*.

