

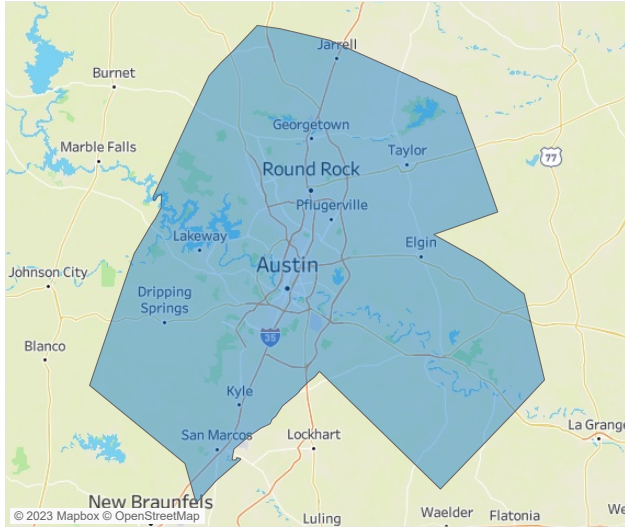


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Austin
October 2023



Austin is the **14th** largest multifamily market with **281,606** completed units and **157,675** units in development, **57,005** of which have already broken ground.

New lease asking **rents** are at **\$1,660**, down **-5.4%** ▼ from the previous year placing Austin at **119th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,728** ▲ net units absorbed over the past twelve months. This is up **3,787** ▲ units from the previous year's gain of **7,941** ▲ absorbed units.

Employment in Austin has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$33.93** according to the *Bureau of Labor Statistics*.

