



## MULTIFAMILY REPORT

# Austin's Inventory Toll

July 2025

**Occupancy Rates Low**

**Rents Record Positive Movement**

**Employment Market Outperforms**

# AUSTIN MULTIFAMILY



## Incoming Supply Presses Rents, Occupancy

High supply pressures continue to be a factor in 2025, hindering rent growth and occupancy in Austin. Average advertised asking rents posted the weakest performance among Yardi Matrix's top metros, down 5.2% year-over-year through May, to \$1,554, while the U.S. rate rose 1.0% to \$1,761. The occupancy rate in stabilized properties fell another 40 basis points year-over-year, to 92.5% in April.

Austin's employment growth was among the strongest in the U.S., up 1.8% year-over-year through March and double the 0.9% national rate. The metro added 19,200 net jobs, with gains led by education and health services (8,200 jobs) and government (5,800 jobs). Three sectors lost 5,700 positions combined: information, manufacturing and other services. Meanwhile, the unemployment rate stood at 3.1% in April, outperforming the U.S. (4.2%), the state (4.1%) and all other major Texas metros. Notable developments underway in Austin include the second phase of Apple's 33-acre campus in North Austin, slated for completion in 2025, and the 109-acre River Park, which has been under construction since 2023.

Development remained robust, with 10,641 units delivered in 2025 through May and 35,902 units underway. New construction tempered but lingered above the average annual volume. Investment activity totaled \$376 million through May. Lifestyle properties accounted for 82% of the traded assets, recording a 7.8% year-to-date gain in the average price per unit, to \$198,723.

## Market Analysis | July 2025

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### Recent Austin Transactions

#### Bridge at Midtown Commons



City: Austin, Texas  
Buyer: Austin Affordable Housing Corp.  
Purchase Price: \$118 MM  
Price per Unit: \$210,823

#### The Grand at Manor



City: Manor, Texas  
Buyer: Presidium Group  
Purchase Price: \$45 MM  
Price per Unit: \$167,282

#### Resia Hutto Square



City: Hutto, Texas  
Buyer: Arqitel  
Purchase Price: \$26 MM  
Price per Unit: \$125,320