

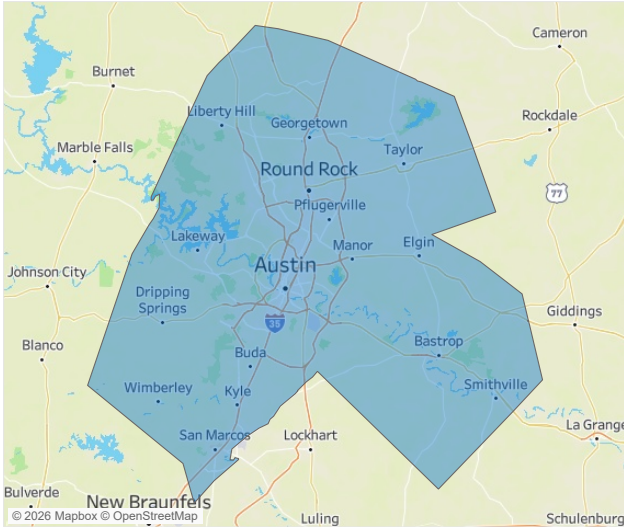


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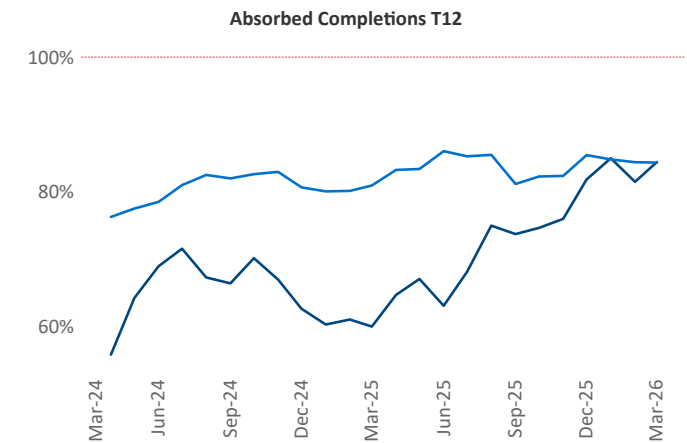
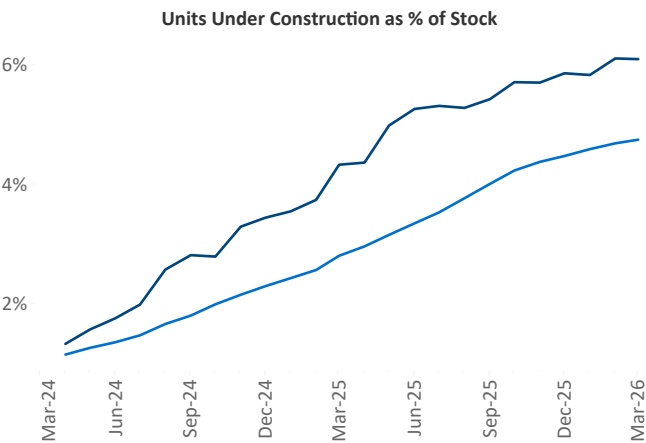
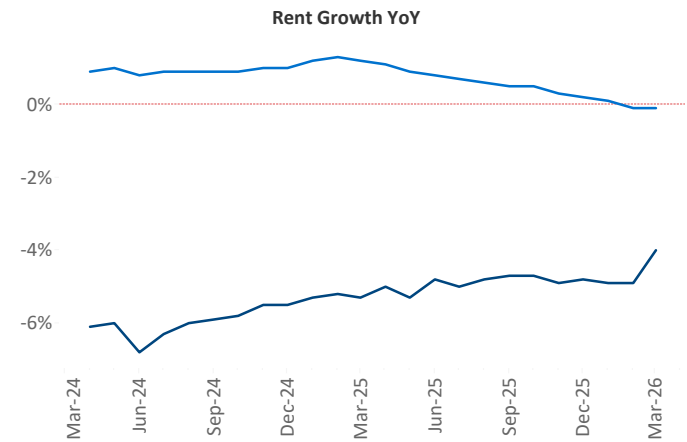
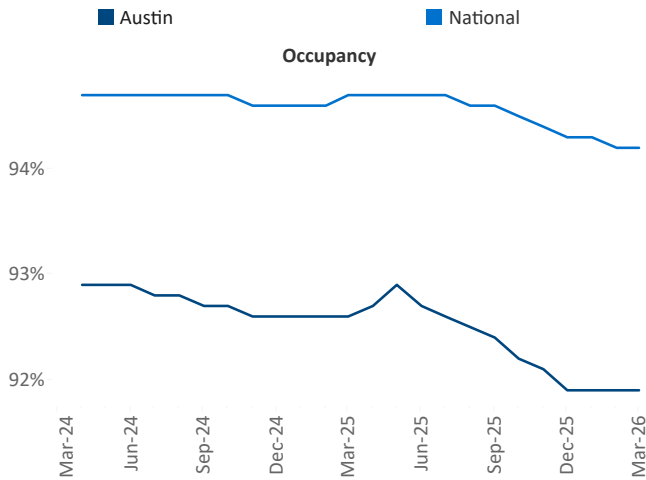


Austin is the **12th** largest multifamily market with **351,082** completed units and **126,384** units in development, **21,396** of which have already broken ground.

Advertised **rents** are at **\$1,505**, down **-4.0%** from the previous year placing Austin at **119th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **25,196** units absorbed over the past twelve months. Absorption increased by **5,319** units from the previous year's absorption gain of **19,877** units.

Employment in Austin has grown by **1.3%** over the past 12 months, while hourly wages have risen by **8.2%** YoY to **\$38.61** according to the *Bureau of Labor Statistics*.



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