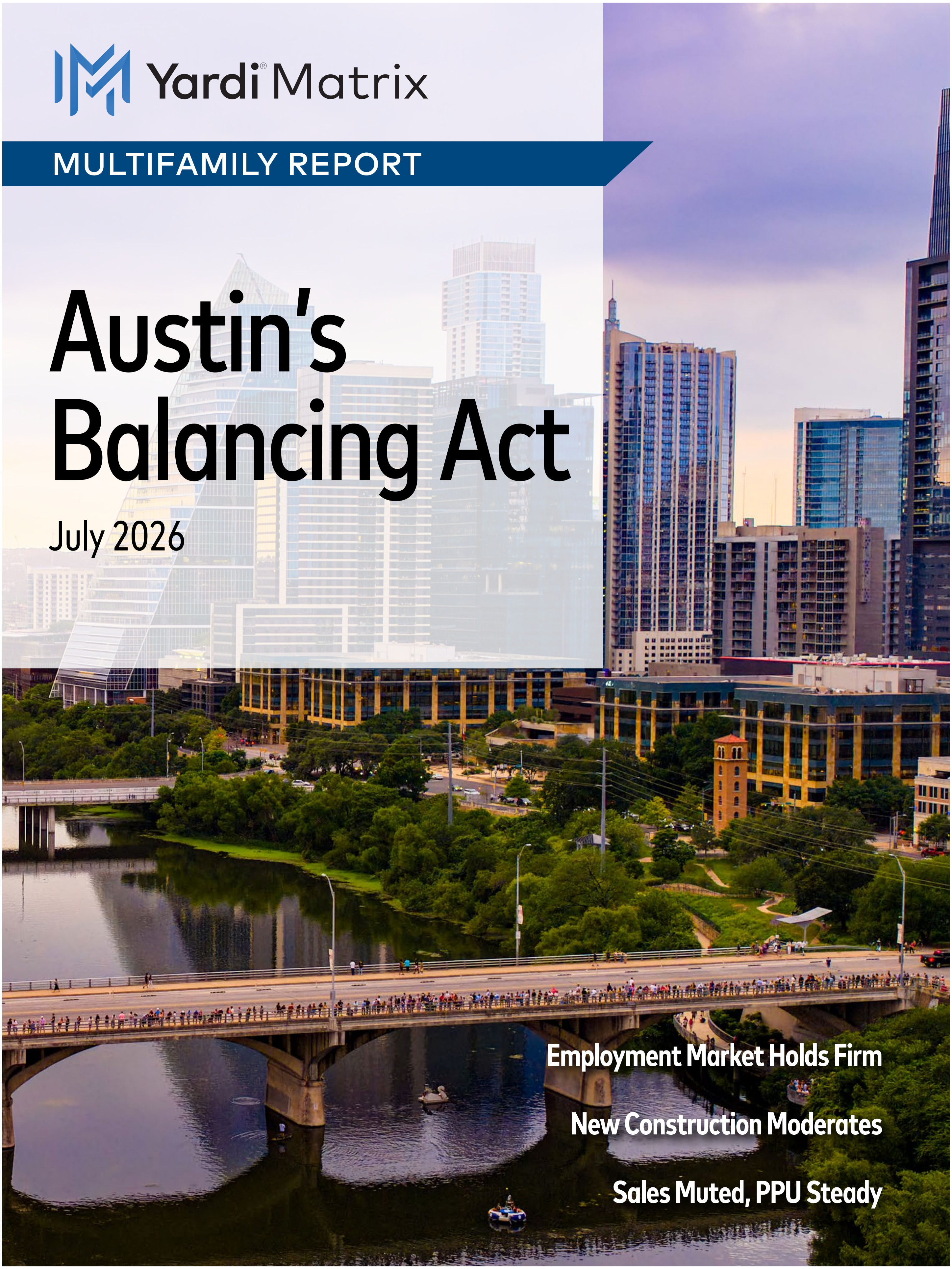
Yardi Matrix

MULTIFAMILY REPORT

Austin's Balancing Act

July 2026



Employment Market Holds Firm

New Construction Moderates

Sales Muted, PPU Steady

AUSTIN MULTIFAMILY

Yardi Matrix

Short-Term Gain, Long-Term Drag

Austin's fundamentals remained under pressure, even as rents regained some momentum during the leasing season. Advertised asking rents rose 0.4%, on a trailing three-month basis through May to $1,508, slightly ahead of the 0.3% U.S. increase to $1,767. Meanwhile, the metro's year-over-year rates were down 3.7% , while the national average rose 0.2%. The occupancy rate in stabilized properties fell 90 basis points year-over-year, to 91.8% in April.

Austin's employment growth moderated to 1.3% year-over-year through February, the second-highest rate among Yardi Matrix's top 30 metros and well above the U.S. average. Unemployment stood at 3.4% in April, below the 4.3% Texas and U.S. averages, while the metro added 13,700 net jobs in the 12 months ending in February, led by professional and business services and mining, logging and construction. Notable CRE demand drivers include Waterline's 1.5 million-square-foot downtown tower and Austin-Bergstrom International Airport's terminal expansion.

Supply pressure remained elevated, but the pipeline is thinning. Austin delivered 4,459 units through May, with 21,224 units underway and construction starts declining sharply. Investment activity stayed subdued, with multifamily sales totaling $444 million through May. The average price per unit showed signs of stabilizing, inching up 0.1% year-over-year to $176,210, while the U.S. average declined 7.6% to $185,821.

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Recent Austin Transactions

Emerson at Wells Branch

City: Pflugerville, Texas
Buyer: Hamilton Point Investments
Purchase Price: $100 MM
Price per Unit: $284,091

Bridge at River Place

City: Austin, Texas
Buyer: Austin Affordable Housing Corp.
Purchase Price: $96 MM
Price per Unit: $192,686

Bridge at The Blockyard

City: Austin, Texas
Buyer: CWS Capital Partners
Purchase Price: $89 MM
Price per Unit: $259,496

Copper Mill

City: Austin, Texas
Buyer: Nitya Capital
Purchase Price: $44 MM
Price per Unit: $137,667