

Austin Multifamily Market Overview

- Austin had the highest first-quarter apartment absorption in its history, ranking #4 among U.S. markets for demand¹
- Austin is one of the nation's fastest-growing cities, with a growth rate of 1.2% during 2024²
- WalletHub ranked Austin the #1 “Best State Capital to Live In” for the second consecutive year
- With 28,500 jobs added and a growth rate of 2.1%, Austin ranked as the #5 fastest-growing major metro as of April 2025 - up from the previously reported 10th place and a 1.7% growth rate (22,700 jobs)³
- The market has reported several positive developments that indicate stability has been achieved and recovery is on the horizon, notably: a decline in the number of excess apartments being delivered into the market, strong year-to-date absorption (5,758 units) and stabilized occupancy

1 - CoStar; 2- Moody's Analytics; 3 - USBLS

1Q25 AUSTIN MSA MULTIFAMILY STATS



93.0%

total occupancy rate



\$1,498

average asking rent



336,061

total inventory (units)



5,400

YTD deliveries (units)



5,758

YTD net absorption (units)

Source: Axiometrics



Central Texas Multifamily Capital Markets

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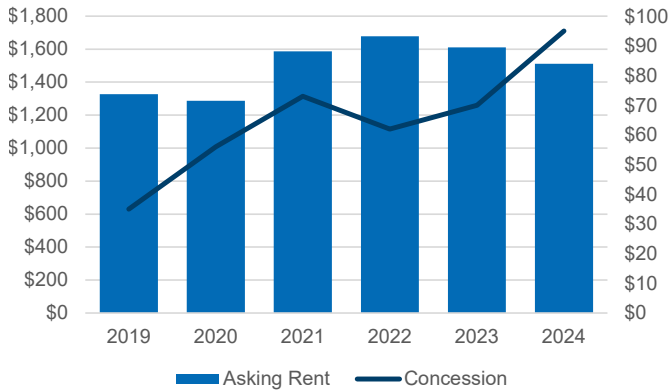
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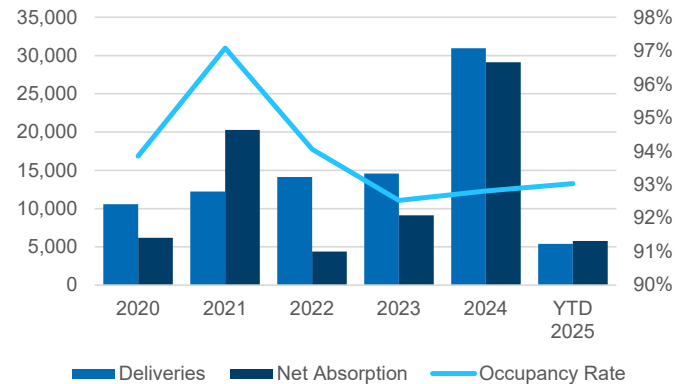
1Q25 AUSTIN MULTIFAMILY MARKET SNAPSHOT

ASKING RENTS & CONCESSIONS



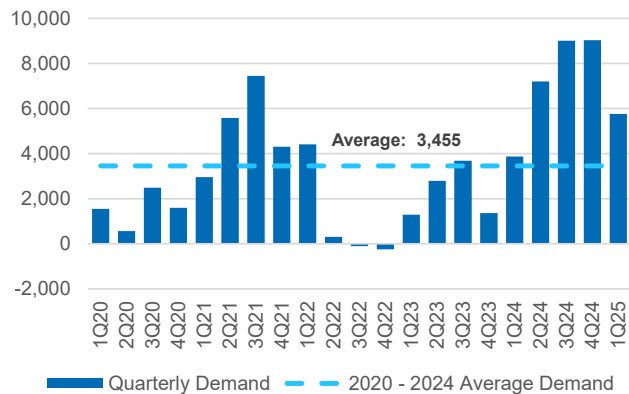
Source: Newmark Research; Axiometrics

DELIVERIES & NET ABSORPTION VS OCCUPANCY



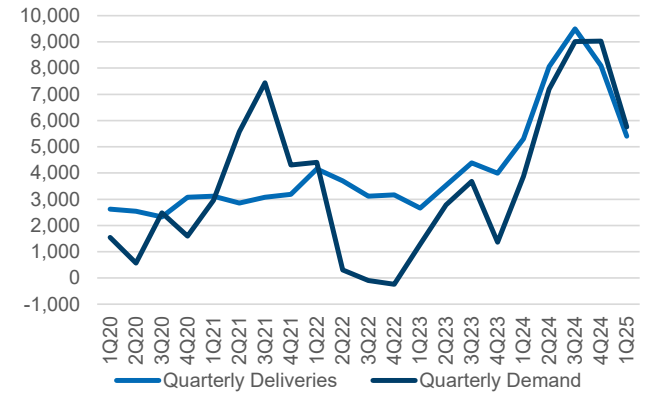
Source: Newmark Research; Axiometrics

MF DEMAND VS 2020-2024 AVG DEMAND



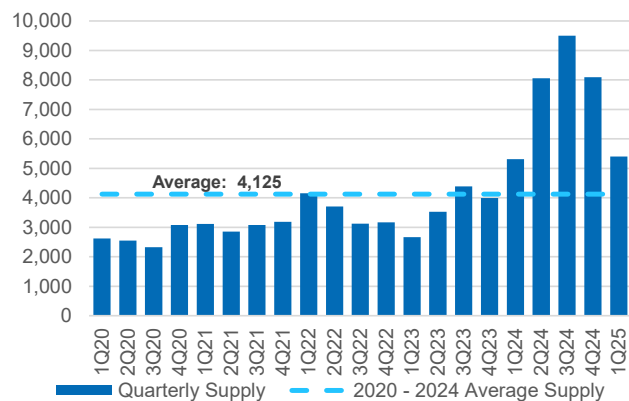
Source: Newmark Research; Axiometrics

DELIVERIES VS DEMAND, QUARTERLY



Source: Newmark Research; Axiometrics

MF DELIVERIES VS 2020-2024 AVG DELIVERIES



Source: Newmark Research; Axiometrics

RENT VS CONCESSION GROWTH, QUARTERLY



Source: Newmark Research; Axiometrics

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