

Austin Multifamily Market Overview

- The metro's under construction pipeline has generally contracted since the 2024 peak while deliveries have remained below average since the second quarter of 2025; April 2026 reported the lowest total number of units under construction over the last five years¹
- The market has reported several positive developments that indicate stability has been achieved and recovery is on the horizon: rents have reflected their first quarter of rent growth since the second quarter of 2023 and occupancy has increased as demand for multifamily space outstripped supply for the first time since the second quarter of 2025
- Austin ranks as the #1 best-performing Top 50 U.S. metro for job growth in 2025, with 27,200 jobs added (a 2.0% growth rate)²
- WalletHub ranked Austin the #1 "Best State Capital to Live In" for the second consecutive year

1 - RealPage Market Analytics; 2 - USBSL

1Q26 AUSTIN MSA MULTIFAMILY STATS



92.8%

total occupancy rate



\$1,476

average asking rent



350,991

total inventory (units)



2,409

YTD deliveries (units)



3,465

YTD net absorption (units)

Source: RealPage Market Analytics



The Confluence is the second phase of the Waterloo Greenway project, opening June 2026.

Central Texas Multifamily Capital Markets

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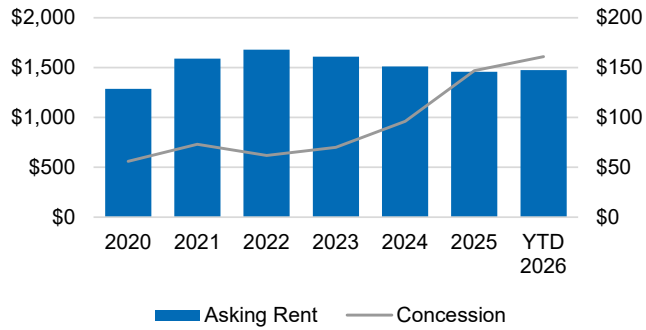
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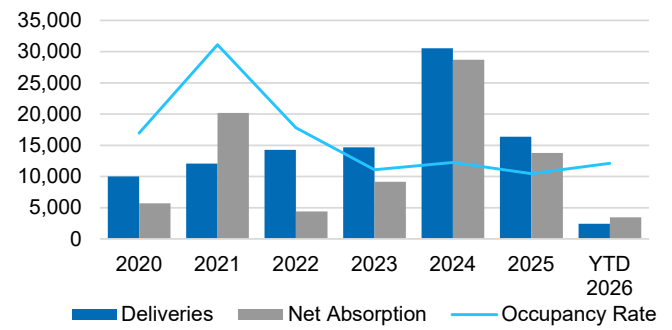
1Q26 AUSTIN MULTIFAMILY MARKET SNAPSHOT

ASKING RENTS & CONCESSIONS



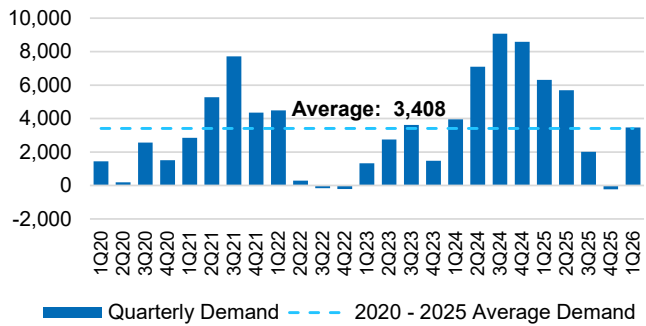
Source: Newmark Research; RealPage Market Analytics

DELIVERIES & NET ABSORPTION VS OCCUPANCY



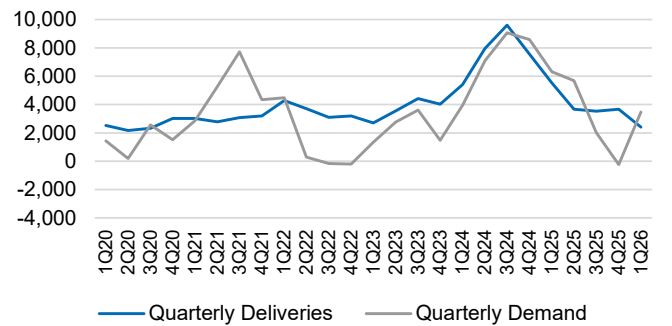
Source: Newmark Research; RealPage Market Analytics

MF DEMAND VS 2020-2025 AVG DEMAND



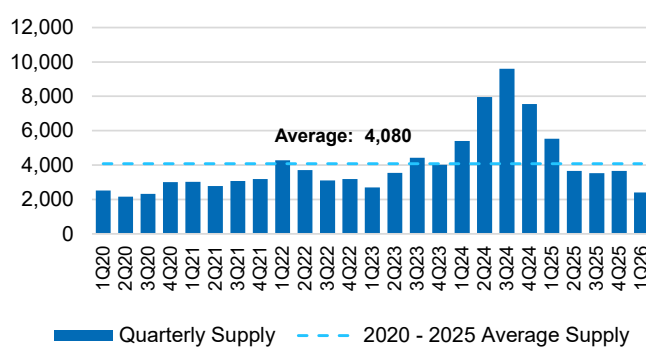
Source: Newmark Research; RealPage Market Analytics

DELIVERIES VS DEMAND, QUARTERLY



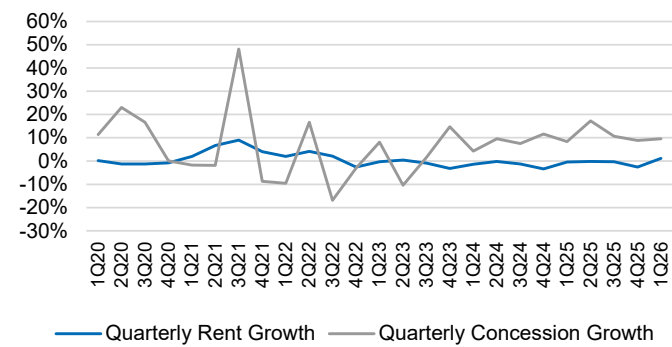
Source: Newmark Research; RealPage Market Analytics

MF DELIVERIES VS 2020-2025 AVG DELIVERIES



Source: Newmark Research; RealPage Market Analytics

RENT VS CONCESSION GROWTH, QUARTERLY



Source: Newmark Research; RealPage Market Analytics

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