

# Austin Multifamily Market Overview

- Supply in Austin is expected to decline sharply in 2026, with ~18,000 units under construction, roughly 65% below the 1Q23 peak, positioning the market for strong rent growth in 2027 to 2029<sup>1</sup>
- The market has reported several positive developments that indicate stability has been achieved and recovery is on the horizon, notably: an uptick in occupancy, a decline in the number of excess apartments being delivered into the market, and strong year-to-date absorption (12,453 units)
- Austin is the 10th best-performing among the top 50 metros, adding 18,500 jobs, or 1.4% growth, in the year ending in May<sup>2</sup>
- WalletHub ranked Austin the #1 “Best State Capital to Live In” for the second consecutive year
- Austin is one of the nation's fastest-growing cities, with a growth rate of 1.2% during 2024<sup>3</sup>

1 - RealPage Market Analytics; 2 - USBLS; 3 - Moody's Analytics

## 2Q25 AUSTIN MSA MULTIFAMILY STATS



93.9%

total occupancy rate



\$1,502

average asking rent



341,612

total inventory (units)



9,500

YTD deliveries (units)



12,453

YTD net absorption (units)

Source: RealPage Market Analytics



Future Austin Convention Center (Rendering)

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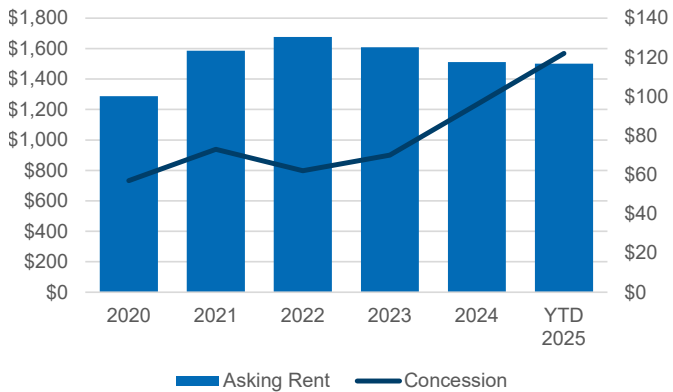
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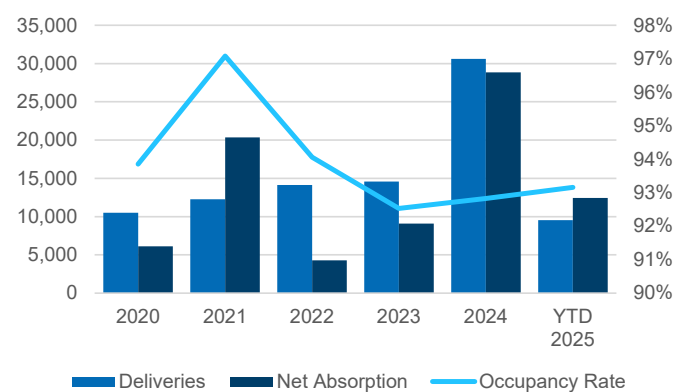
## 2Q25 AUSTIN MULTIFAMILY MARKET SNAPSHOT

### ASKING RENTS & CONCESSIONS



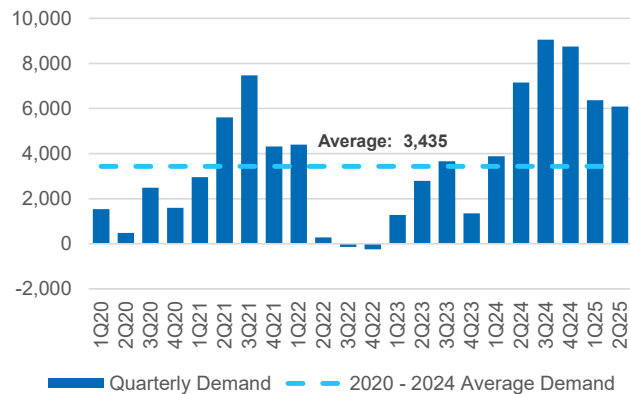
Source: Newmark Research; RealPage Market Analytics

### DELIVERIES & NET ABSORPTION VS OCCUPANCY



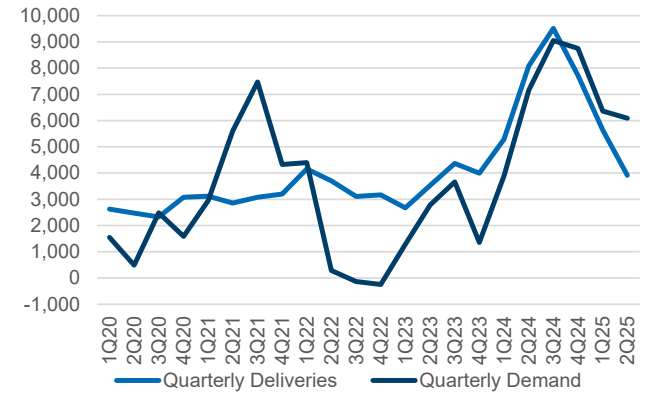
Source: Newmark Research; RealPage Market Analytics

### MF DEMAND VS 2020-2024 AVG DEMAND



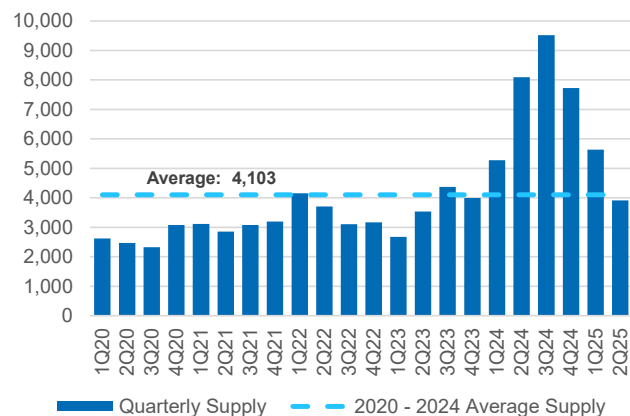
Source: Newmark Research; RealPage Market Analytics

### DELIVERIES VS DEMAND, QUARTERLY



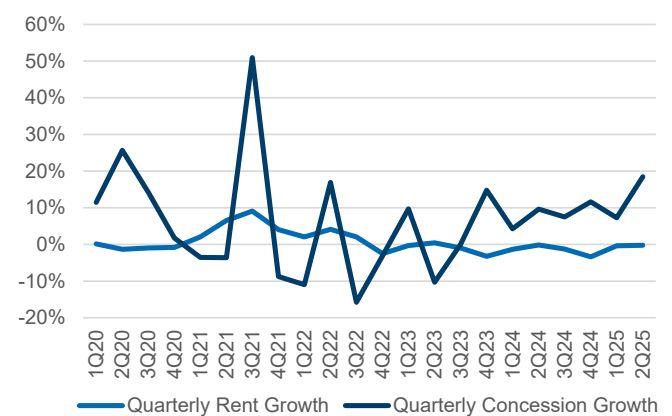
Source: Newmark Research; RealPage Market Analytics

### MF DELIVERIES VS 2020-2024 AVG DELIVERIES



Source: Newmark Research; RealPage Market Analytics

### RENT VS CONCESSION GROWTH, QUARTERLY



Source: Newmark Research; RealPage Market Analytics

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