

Austin Multifamily Market Overview

- The metro's under construction pipeline has contracted since the 2024 peak, while multifamily deliveries have remained below the five-year average since the second quarter of 2025; July 2026 reported near the lowest number of units under construction over the last five years
- The market posted one of its strongest demand quarters in recent years, with absorption reaching 7,979 units, nearly three times the 2,893 units delivered, while construction starts fell approximately 73% from their peak to 1,589 units, down from 5,952 units in the fourth quarter of 2023 (Austin Investor Interests)
- Austin ranked the #1 best-performing top 50 U.S. metro for job growth in 2025, with 27,200 jobs added (a 2.0% growth rate)
- Austin ranks among the nation's most affordable major markets relative to income; second lowest rent-to-income ratio among top 50 U.S. metros



Tesla has begun construction on a new Optimus humanoid robot factory near its Austin-area Gigafactory Texas, positioning the region at the center of the company's robotics ambitions. The site is planned to produce future generations of the robot, with Tesla aiming to build out a next-generation Texas line with a targeted annual capacity of 10 million units, part of Elon Musk's broader push to position Tesla as an AI and robotics company.

Photo: Austin American-Statesman

2Q26 BY THE NUMBERS

93.5%

TOTAL OCCUPANCY RATE

\$1,510

AVERAGE ASKING RENT

353,454

TOTAL INVENTORY (UNITS)

5,223

YTD DELIVERIES (UNITS)

8,570

YTD NET ABSORPTION (UNITS)

Source: RealPage Market Analytics

CENTRAL TEXAS MULTIFAMILY CAPITAL MARKETS

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DEBT & STRUCTURED FINANCE

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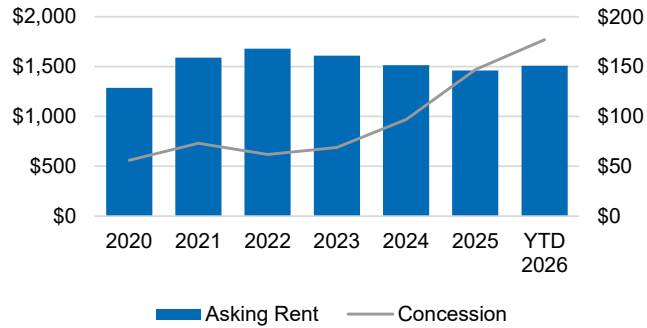
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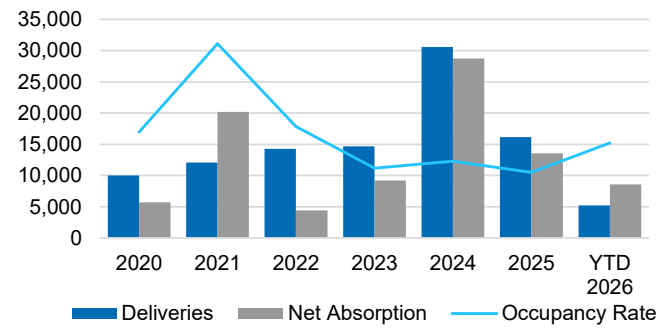
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2Q26 AUSTIN MULTIFAMILY MARKET SNAPSHOT

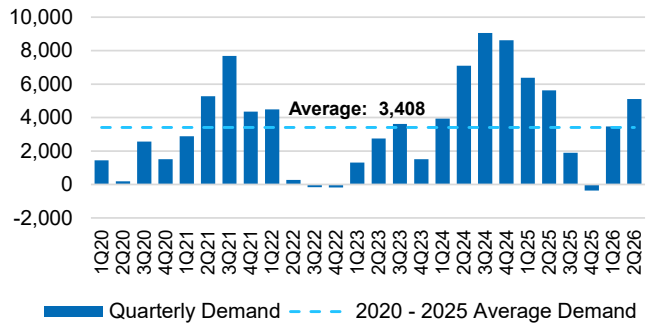
ASKING RENTS & CONCESSIONS



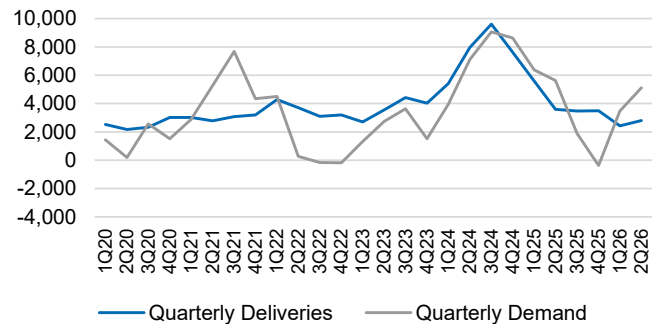
DELIVERIES & NET ABSORPTION VS OCCUPANCY



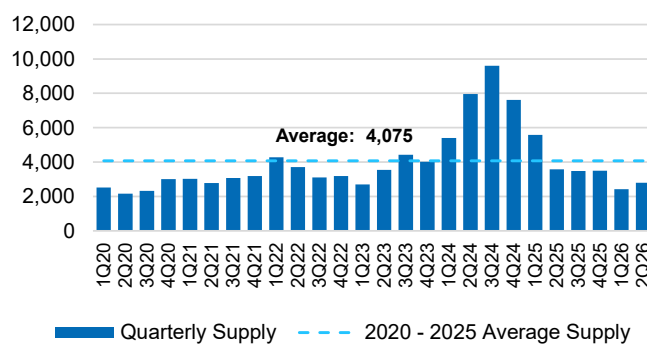
MF DEMAND VS 2020-2025 DEMAND



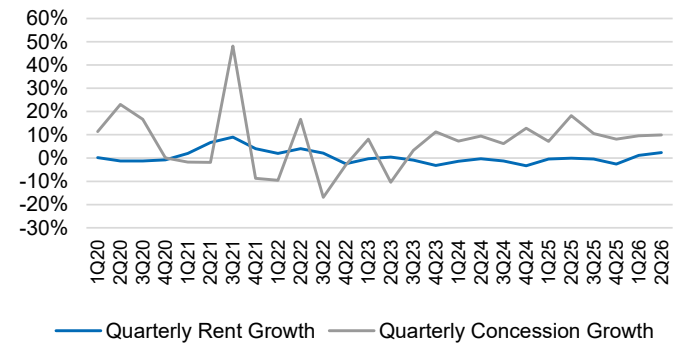
DELIVERIES VS DEMAND, QUARTERLY



MF DELIVERIES VS 2020-2025 DELIVERIES



RENT VS CONCESSION GROWTH, QUARTERLY



Source: Newmark Research; Axiometrics

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