

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 2029¹
- The market has reported several positive developments that indicate stability has been achieved and recovery is on the horizon, notably: an uptick in annual occupancy rates, annual demand outpacing annual deliveries, and the under-construction pipeline continuing to empty out
- Austin is the 10th best-performing among the top 50 metros, adding 18,500 jobs, or 1.4% growth, in the year ending in May²
- 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 2024³

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

3Q25 AUSTIN MSA MULTIFAMILY STATS



93.5%

total occupancy rate



\$1,498

average asking rent



345,258

total inventory (units)



13,316

YTD deliveries (units)



14,718

YTD net absorption (units)

Source: RealPage Market Analytics



Central Texas Multifamily Capital Markets

Investment Sales

Patton Jones
Vice Chairman
t 512-637-1213
patton.jones@nmrk.com

Jim Young
Senior Managing Director
t 512-637-1265
jim.young@nmrk.com

Matt Michelson
Executive Managing Director
t 512-635-0420
matt.michelson@nmrk.com

Andrew Dickson
Managing Director
t 512-637-1237
andrew.dickson@nmrk.com

Debt & Structured Finance

Andrew Childers
Senior Managing Director
t 512-637-1269
andrew.childers@nmrk.com

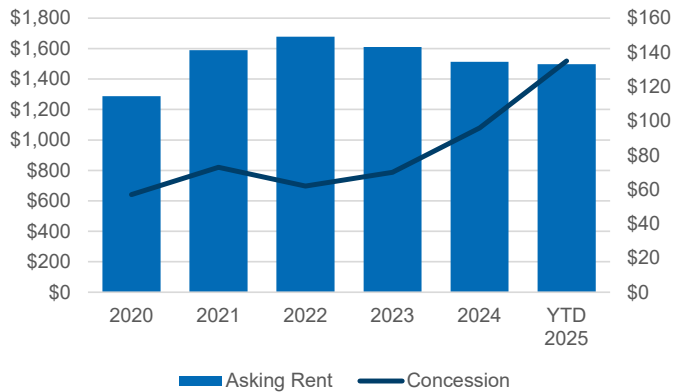
Steven Boice
Director
t 512-637-1215
steven.boice@nmrk.com

Matt Greer
Vice Chairman
t 512-637-1236
matt.greer@nmrk.com

Andrew Wilson
Director
t 512-637-1268
andrew.wilson@nmrk.com

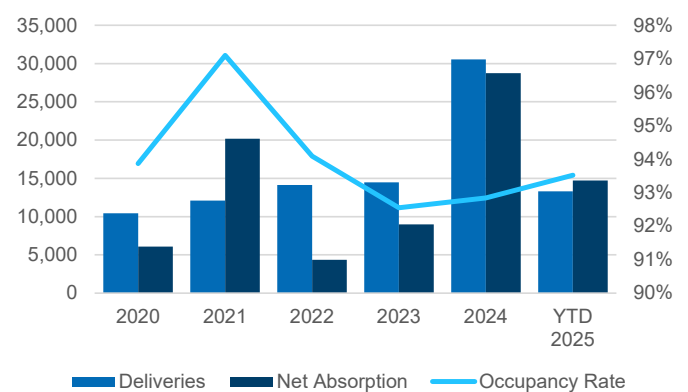
3Q25 AUSTIN MULTIFAMILY MARKET SNAPSHOT

ASKING RENTS & CONCESSIONS



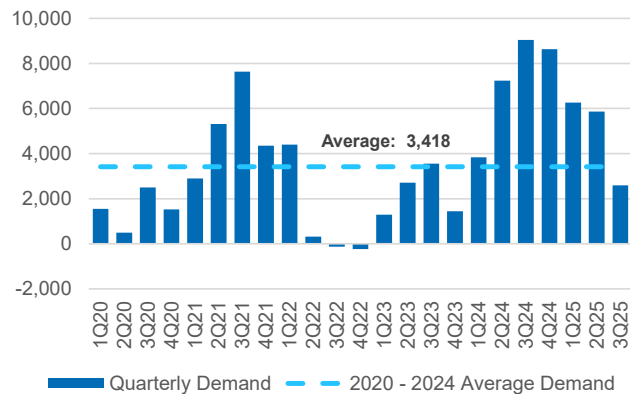
Source: Newmark Research; RealPage Market Analytics

DELIVERIES & NET ABSORPTION VS OCCUPANCY



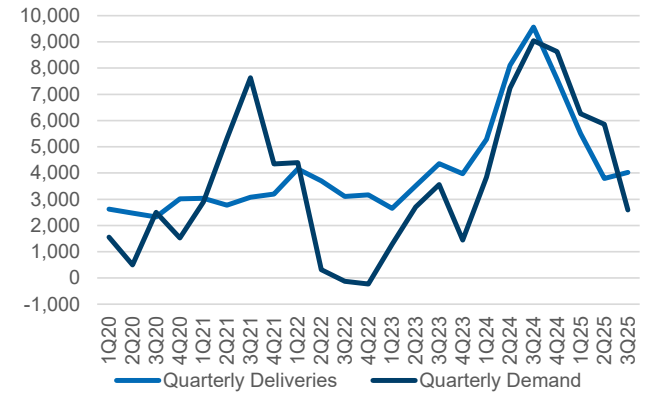
Source: Newmark Research; RealPage Market Analytics

MF DEMAND VS 2020-2024 AVG DEMAND



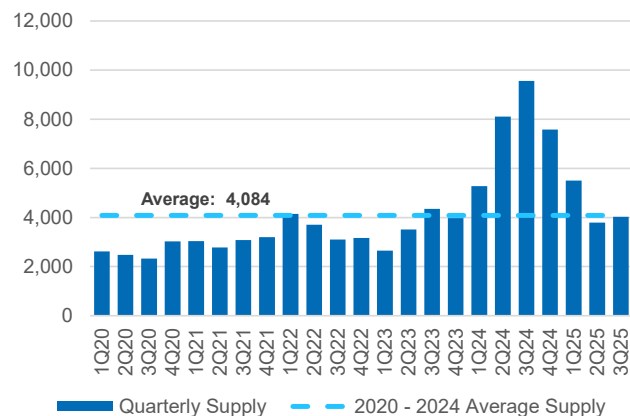
Source: Newmark Research; RealPage Market Analytics

DELIVERIES VS DEMAND, QUARTERLY



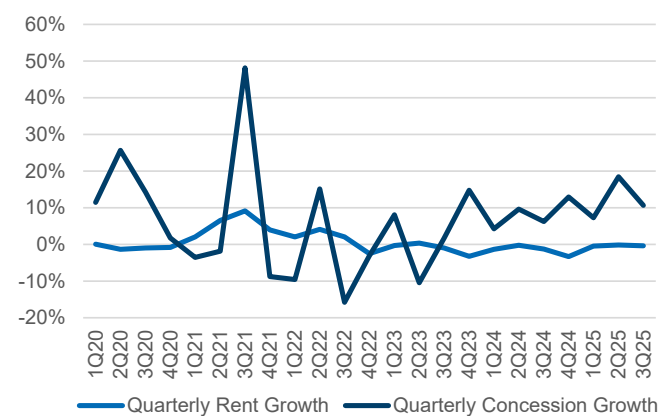
Source: Newmark Research; RealPage Market Analytics

MF DELIVERIES VS 2020-2024 AVG DELIVERIES



Source: Newmark Research; RealPage Market Analytics

RENT VS CONCESSION GROWTH, QUARTERLY



Source: Newmark Research; RealPage Market Analytics

Newmark Central Texas

2530 Walsh Tarlton Ln.
Suite 200
Austin, TX 78746
t 512-342-8100

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