

# MARKET REPORT

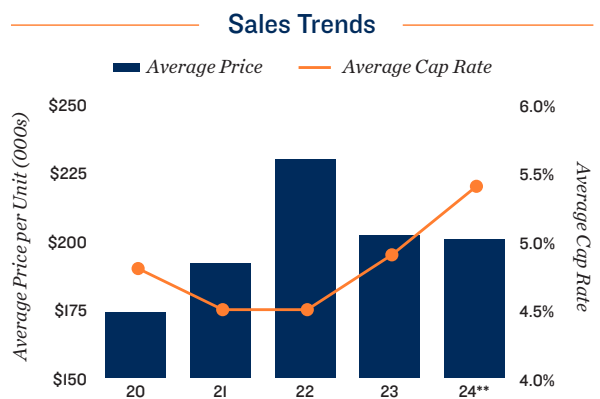
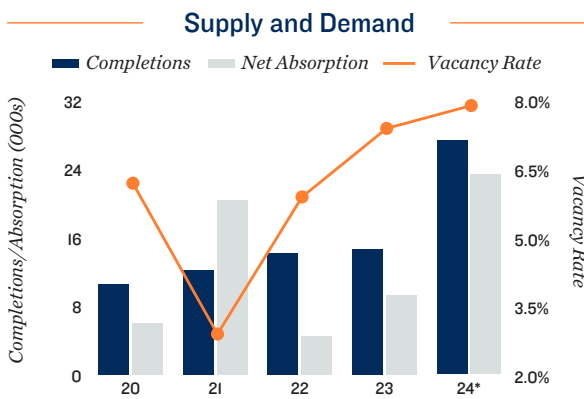
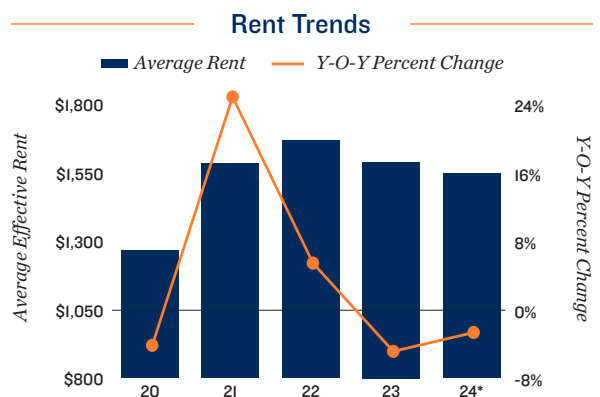
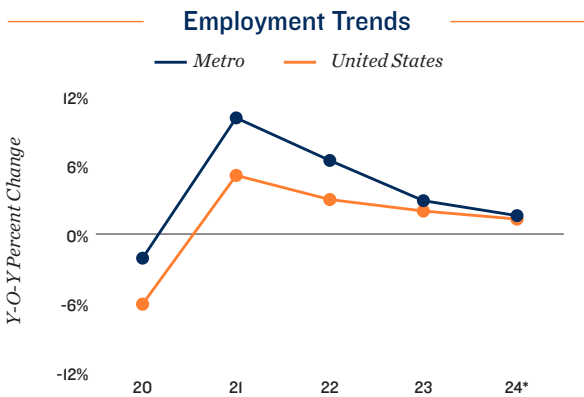
Marcus & Millichap

MULTIFAMILY  
Austin Metro Area

4Q/24

## Multifamily 2024 Outlook

<b>EMPLOYMENT:</b> <b>+1.6%</b>  <b>21,000</b> JOBS <i>will be created</i>	<b>CONSTRUCTION:</b> <b>9.1%</b>  <b>27,300</b> UNITS <i>of stock will be completed</i>	<b>VACANCY:</b> <b>7.9%</b>  <b>50</b> BASIS POINT <i>increase in vacancy</i>	<b>RENT:</b> <b>\$1,546</b>  <b>2.6%</b> per unit <i>DECREASE in effective rent</i>
----------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------



\* Forecast \*\* Through 2Q  
Sources: BLS; CoStar Group, Inc.; RealPage, Inc.

Austin Office:  
**Bruce Bentley III**  
 Senior Vice President, Regional Manager  
 9600 North Mopac Expressway, Suite 300  
 Austin, TX 78759  
 Tel: (512) 338-7800 | bruce.bentley@marcusmillichap.com

For information on national multifamily trends, contact:  
**John Chang**  
 Senior Vice President, National Director | Research Services  
 Tel: (602) 707-9700 | john.chang@marcusmillichap.com

The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: Marcus & Millichap Research Services; Bureau of Labor Statistics; CoStar Group, Inc.; RealPage, Inc.

© Marcus & Millichap 2024 | www.MarcusMillichap.com  
 Price: \$250