

# AUSTIN MARKET REPORT

# AUS

MARKET INSIGHTS · 3Q23



3.6%

Austin Unemployment Rate



14,622

Annual New Home Starts



20,483

Annual New Home Closings

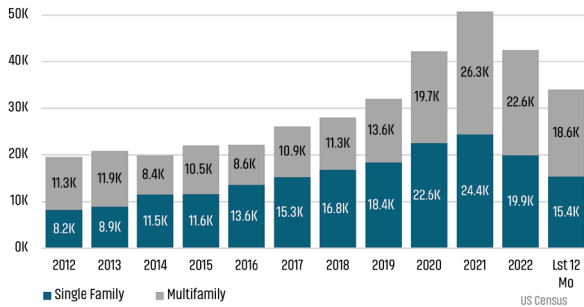


\$551,619

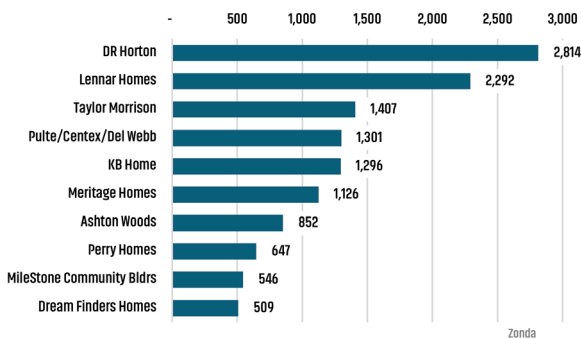
Average New Home Price

## NEW HOUSING TRENDS<sup>1</sup>

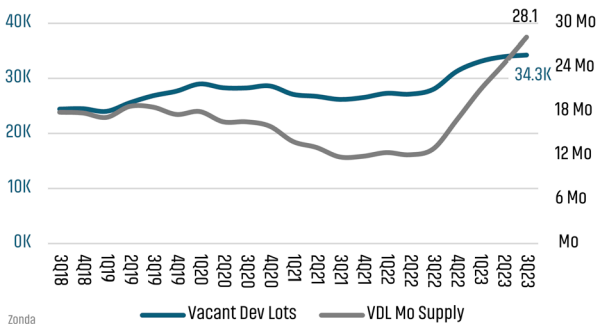
### Single & Multi-Family Permits



### 12 Month Homebuilder Ranking by Closings



### Vacant Developed Lot Supply



### ANNUALIZED NEW HOME STARTS



Sep 2022: 26,116  
 Sep 2023: 14,622  
 -44.0%

### ANNUALIZED NEW HOME CLOSINGS

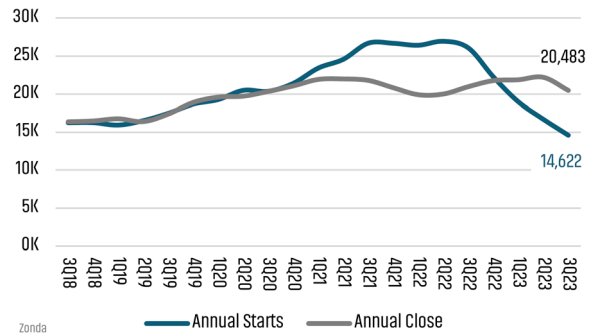
Sep 2022: 20,971  
 Sep 2023: 20,483  
 -2.3%

### AVERAGE NEW HOME PRICE



Sep 2022: \$585,718  
 Sep 2023: \$551,619  
 -5.8%

### Annual Starts vs Closings



## MLS RESALE STATISTICS - SINGLE FAMILY HOMES<sup>2</sup>

### ANNUALIZED CLOSED SALES

Sep 2022: 36,809  
 Sep 2023: 30,613  
 -16.8%

### MONTHS OF INVENTORY

Sep 2022: 3.1 Mo  
 Sep 2023: 4.0 Mo  
 +0.9 Mo

### MEDIAN SALE PRICE

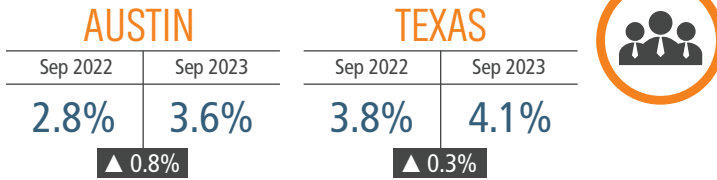
Sep 2022: \$472,412  
 Sep 2023: \$452,080  
 -4.3%

### ANNUALIZED SALES VOLUME

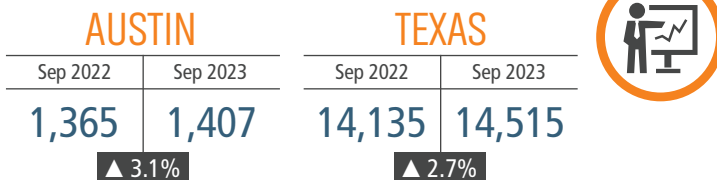
Sep 2022: \$22.9B  
 Sep 2023: \$17.7B  
 -22.7%

## ECONOMIC TRENDS<sup>3</sup>

### UNEMPLOYMENT RATE (unadjusted)



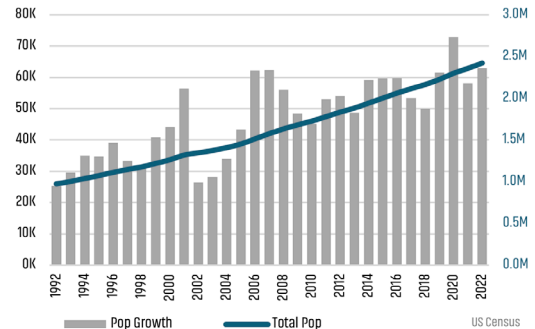
### TOTAL NONFARM EMPLOYMENT (in thousands)



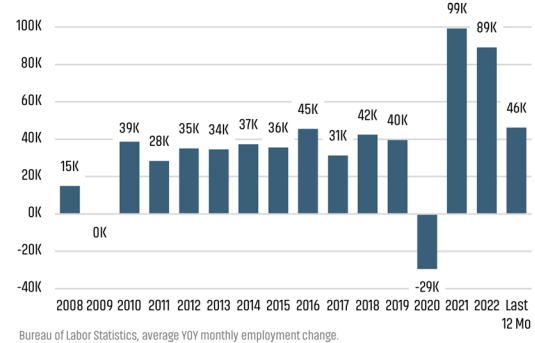
### EMPLOYMENT CHANGE



### Population Growth & Total Population



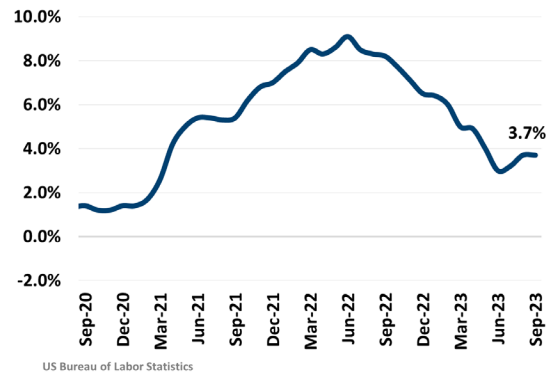
### Change in Employment



### 30 Year Fixed Mortgage Rate

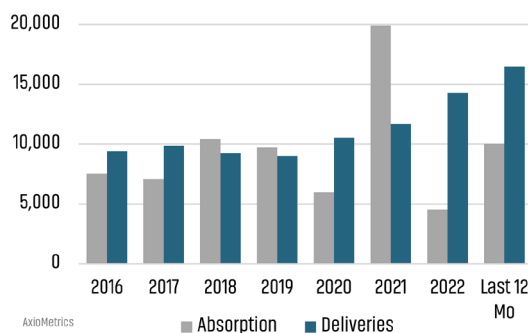


### US Inflation Rate

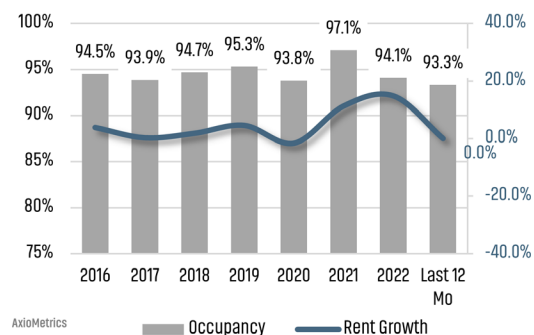


## MULTIFAMILY STATISTICS

### Absorption & Deliveries



### Occupancy & Rent Growth



Sources: (2) US Bureau of Labor Statistics  
\*Seasonally Adjusted

# THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

SCOTTSDALE, AZ

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

IRVINE, CA

BAY AREA, CA

PASADENA, CA

ROSEVILLE, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

LODI, CA

JACKSONVILLE, FL

ORLANDO, FL

TAMPA, FL

ATLANTA, GA

BOISE, ID

KANSAS CITY, KS/MO

CHARLOTTE, NC

LAS VEGAS, NV

RENO, NV

GREENVILLE, SC

NASHVILLE, TN

AUSTIN, TX

DALLAS-FORT WORTH, TX

HOUSTON, TX

SALT LAKE CITY, UT

BELLEVUE, WA

## FUTURE OFFICES

ALBUQUERQUE, NM

CHARLESTON, SC

DENVER, CO

COLORADO SPRINGS, CO

RALEIGH-DURHAM, NC

SAN ANTONIO, TX

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