

AUSTIN MARKET REPORT

AUS

MARKET INSIGHTS · 1Q24



3.5%

Austin Unemployment Rate



17,589

Annual New Home Starts



18,767

Annual New Home Closings

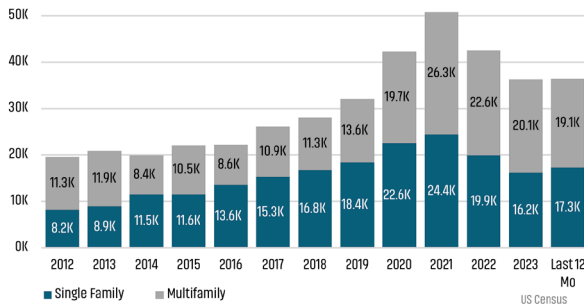


\$548,824

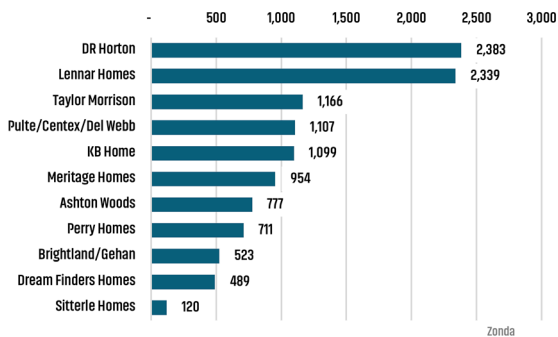
Average New Home Price

NEW HOUSING TRENDS¹

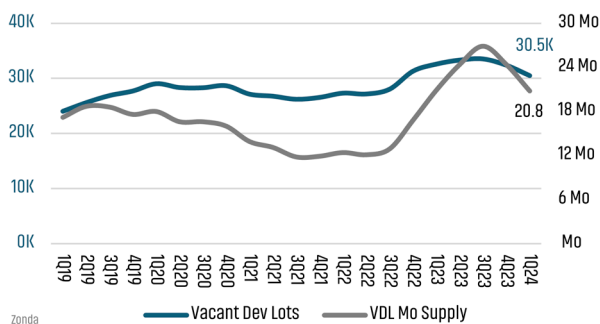
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Mar 2023: 18,714
Mar 2024: 17,589
Change: -6.0%

ANNUALIZED NEW HOME CLOSINGS

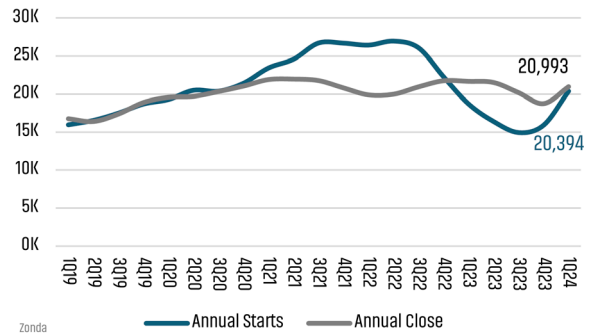
Mar 2023: 21,697
Mar 2024: 18,767
Change: -13.5%

AVERAGE NEW HOME PRICE



Mar 2023: \$557,940
Mar 2024: \$548,824
Change: -1.6%

Annual Starts vs Closings



MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

ANNUALIZED CLOSED SALES

Mar 2023: 32,225
Mar 2024: 30,731
Change: -4.6%

MONTHS OF INVENTORY

Mar 2023: 3.0 Mo
Mar 2024: 3.5 Mo
Change: +0.5 Mo

MEDIAN SALE PRICE

Mar 2023: \$450,000
Mar 2024: \$443,245
Change: -1.5%

ANNUALIZED SALES VOLUME

Mar 2023: \$19.7B
Mar 2024: \$17.6B
Change: -10.7%

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

AUSTIN

Mar 2023	Mar 2024
3.3%	3.5%
▲ 0.2%	

TEXAS

Mar 2023	Mar 2024
4.0%	3.9%
▼ -0.1%	



TOTAL NONFARM EMPLOYMENT (in thousands)

AUSTIN

Mar 2023	Mar 2024
1,401	1,427
▲ 1.8%	

TEXAS

Mar 2023	Mar 2024
14,394	14,590
▲ 1.4%	



EMPLOYMENT CHANGE

AUSTIN

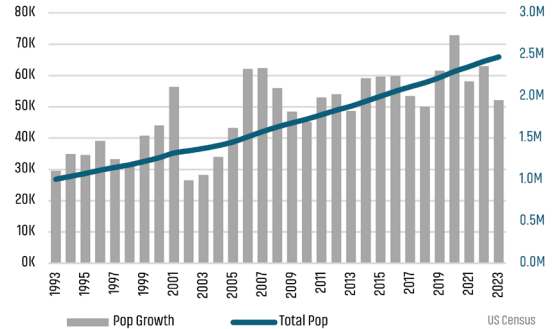
Annualized Employment Change
3.2%

TEXAS

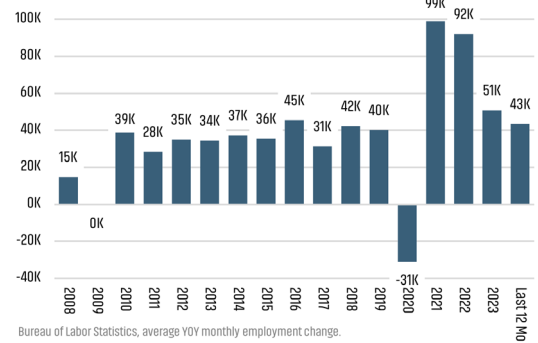
Annualized Employment Change
2.4%



Population Growth & Total Population

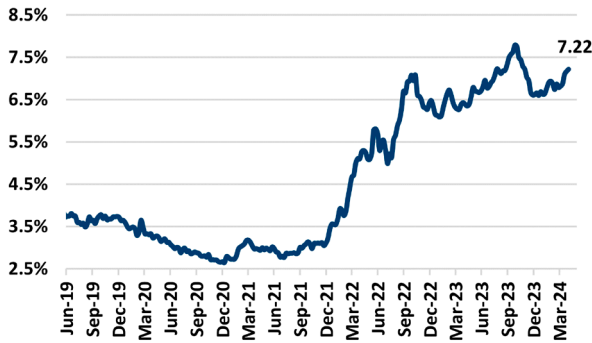


Change in Employment



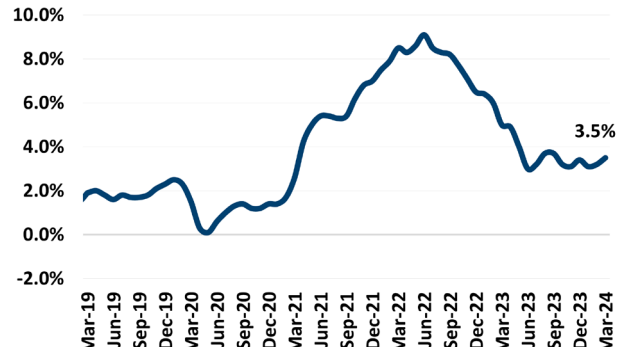
Bureau of Labor Statistics, average YOY monthly employment change.

30 Year Fixed Mortgage Rate



St. Louis Fed

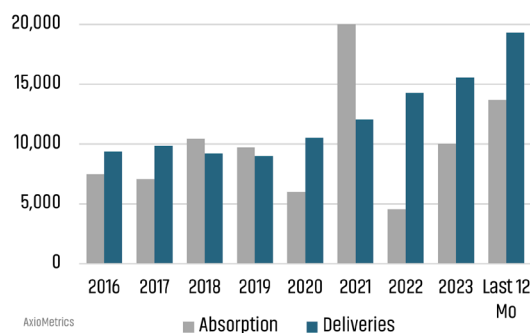
US Inflation Rate



US Bureau of Labor Statistics

MULTIFAMILY STATISTICS

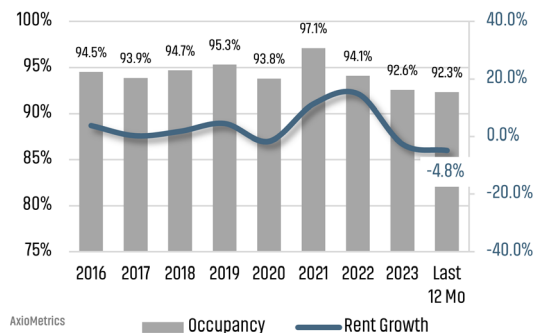
Absorption & Deliveries



AxioMetrics

■ Absorption ■ Deliveries

Occupancy & Rent Growth



AxioMetrics

■ 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

PHOENIX, AZ (HQ)

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

DENVER, CO

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

COLORADO SPRINGS, CO

RALEIGH-DURHAM, NC

SAN ANTONIO, TX

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