Austin, TX

End of December, 2020

General Overview

Conventional Properties	Dec 2020	Annual Chg
Occupancy	88.8	-2.0%
Unit Change	10,008	
Units Absorbed (Annual)	5,229	
Average Size (SF)	862	+0.1%
Asking Rent	$1,303	-2.1%
Asking Rent per SF	$1.51	-2.2%
Effective Rent	$1,267	-3.6%
Effective Rent per SF	$1.47	-3.6%
% Offering Concessions	38%	+93.9%
Avg. Concession Package	6.6%	+16.2%

Austin, TX

Occupancy — Mkt Rent — Eff Rent
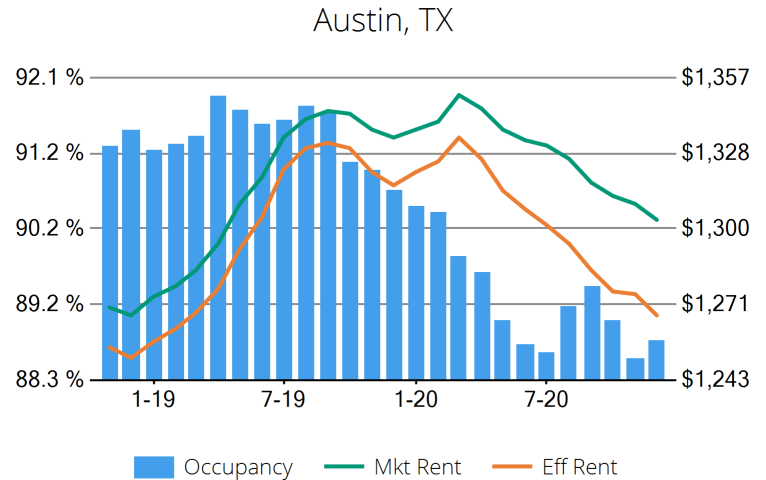
Market Breakdown

Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Average Rent Eff	Rent Concessions Props Offering	Rent Concessions Avg Package
Conventional	76%	1,124	219,301	88.8%	862	$1,303	$1,267	37.7%	6.6%
Affordable	13%	245	37,698	86.7%	918	$1,131	$1,107	22.7%	7.2%
Senior Living	5%	118	13,973	78.6%	816	$1,862	$1,842	17.4%	7.0%
Student Housing	6%	145	17,720	83.7%	1,026	$2,074	$2,041	17.9%	7.3%
Totals		1,632	288,692						

Top 5 Submarkets

Occupancy Annual Change	Dec-20	Change
Marble Falls / Burnet County	97.4%	29.4%
Downtown	93.1%	4.5%
Metric Blvd - Duval Rd	92.5%	4.1%
Round Rock - Georgetown	90.6%	1.6%
Elgin - Bastrop	95.8%	1.0%

Effective Rent Gains	Dec-20	Change
Marble Falls / Burnet County	$1,263	17.2%
Hutto - Taylor	$914	6.0%
San Marcos/Buda/Lockhart	$1,129	2.1%
Round Rock - Georgetown	$1,213	1.7%
Rundberg - N. Lamar - 35 North	$1,029	1.2%

New Units

Top 5 Submarkets with Most New Units in Pipeline

- 290 - East Austin: 13394
- Round Rock - Georgetown: 7712
- Downtown: 6819
- Riverside - Southeast Austin: 6593
- Cedar Park - Leander - Jonestown: 6115
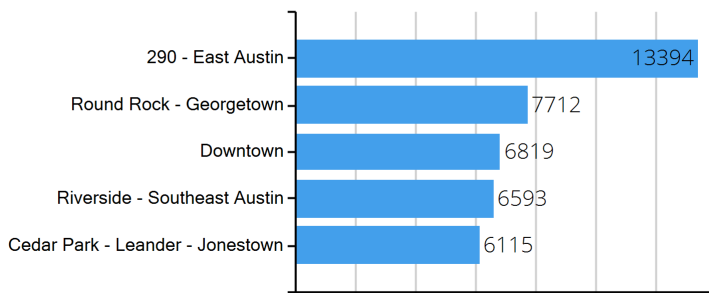
Leasing Starts Next 4 Quarters

ALN Apartment Data
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