



Walton®



# AUSTIN

REGIONAL MARKET REPORT • Q4 2022



2022



The Austin metro area is made up of five counties and is one of the fastest growing metros in the country. It is known for its exciting nightlife, live music, and booming job market. Austin has become a hub for migration, especially with younger generations like millennials. Not only has Austin become a hot spot for people looking to relocate, but for businesses as well.



**Migration  
Hot Spot**



**Booming Job  
Market**



**No Individual or  
Corporate Tax**



**Major Airport  
and Public Transit**

## PEOPLE

POPULATION	2,431,580
MEDIAN AGE	38 y/o
PROJECTED % CHANGE IN 2023	2.1%
HOUSEHOLDS	936,030
MEDIAN HOUSEHOLD INCOME	\$100,537

Source: Zonda Home; Market Reports

## RANK

- #2 Fastest Growing City in the U.S.
- #4 For High Income Jobs in the U.S.
- #4 Largest MSA in Texas

Source: U.S. News & World Report: Economy Rankings, CBS Austin

## JOBS

UNEMPLOYMENT RATE	2.7%
TOTAL JOBS 2022	1,271,100
JOBS ADDED Q4 2022	24,100

Source: Bureau of Labor Statistics

## ECONOMIC FACTORS

The greater Austin MSA is characterized by a diverse economy rooted in government, technology, and education industries. Austin has become a boomtown with an attractive job market – with companies like Google and Tesla moving in. Jobs in Austin are predicted to grow by 47% over the next decade. The Austin metro area has become the second fastest growing economy in the country.

Top Employers: # of Employees

1. Dell Technologies	14,030
2. Ascension Seton	11,227
3. St. David's Healthcare	10,836
4. Samsung Austin Semiconductor	8,935
5. Apple Inc.	7,000

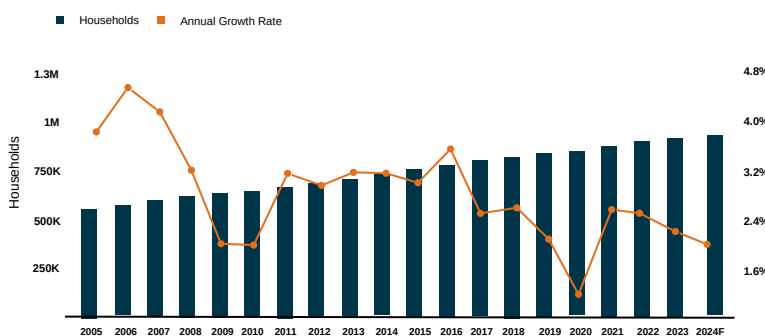
New & Notable Employers:

- IBM
- Tesla
- Accenture

## GROWTH TRENDS

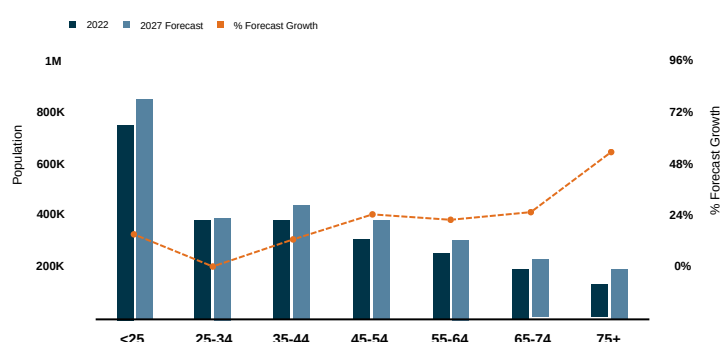
### HOUSEHOLD GROWTH

Source: Zonda Home; Market Reports



### POPULATION AND JOB GROWTH

Source: Zonda Home; Market Reports





# HOUSING MARKET

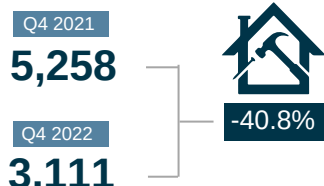
Austin's housing market slowed through the fourth quarter of 2022. The Austin metro faces affordability issues as home prices are still beyond the limits of local income. As interest rates, inflation, and home prices continue to balance so will the Austin housing market. Quarterly home starts and single-family permit issuance have slowed by 60% and nearly 41%, respectively. Despite Austin's slowing housing market new median closing prices are still up nearly 14% year-over-year.

### NEW MEDIAN CLOSING PRICE



Source: John Burns Real Estate Consulting

### SINGLE-FAMILY PERMITS



Source: U.S. Census Bureau

### TOP HOMEBUILDERS BY RANK

### MARKET SHARE

1. D.R. Horton, Inc.	14.5%
2. Lennar	10.4%
3. PulteGroup Inc.	7.7%
4. Meritage Homes	6.8%
5. Taylor Morrison	6.5%
6. KB Home	6.2%
7. Milestone Community Builders	4.0%
8. Ashton Woods Homes	3.5%
9. Gehan Homes	2.9%
10. Brookfield Residential	2.3%

Source: Zonda Home; Market Reports

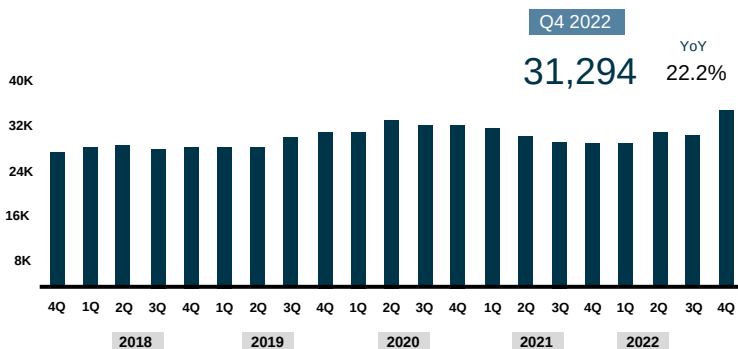
### HOME STARTS



Source: Zonda Home; Metrostudys

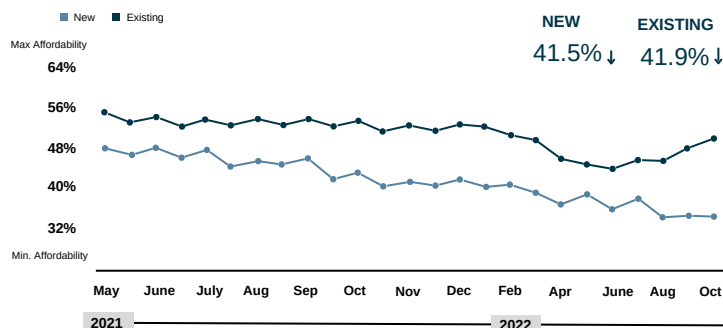
### VACANT DEVELOPED LOTS

Source: Zonda Home; Metrostudy



### AFFORDABILITY RATIO

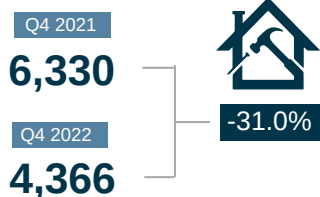
Source: Zonda Home; Market Reports



# RENTAL MARKET

Austin's elevated home prices have turned many would-be homebuyers towards the rental market. Low vacancy rates and increased demand have pushed rental costs higher. Rental prices in the Austin metro are up about 4% year-on-year. Multifamily permit issuance in the Austin MSA decreased by 31% compared to the year prior.

### MULTIFAMILY PERMITS



Source: U.S. Census Bureau

### RENTER OCCUPANCY RATE



Source: John Burns Real Estate Consulting

### MEDIAN RENTAL PRICE



Source: John Burns Real Estate Consulting

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## REGIONAL MARKET REPORTS • 4Q22

### ARIZONA

MARICOPA COUNTY  
PINAL COUNTY

### CALIFORNIA

NORTHERN CALIFORNIA  
SOUTHERN CALIFORNIA  
CENTRAL CALIFORNIA

### COLORADO

DENVER  
COLORADO SPRINGS

### FLORIDA

CENTRAL FLORIDA  
SOUTHEAST FLORIDA  
NORTHEAST FLORIDA

### GEORGIA

ATLANTA  
SOUTHEAST GEORGIA

### D.C. - VA - MD

MARYLAND  
RICHMOND

### NEVADA

LAS VEGAS

### NORTH CAROLINA

CHARLOTTE

### SOUTH CAROLINA

UPSTATE - SPARTANBURG

### TENNESSEE

CHATTANOOGA  
KNOXVILLE  
NASHVILLE

### TEXAS

DALLAS-FORT WORTH  
AUSTIN  
HOUSTON

### UTAH

ST. GEORGE

### WASHINGTON

SEATTLE  
SPOKANE

## NEW LAND ACQUISITIONS

For U.S.-based land sellers searching for a buyer contact us:

BARRY DLUZEN, Executive Vice President, Land Acquisitions | [infousa@walton.com](mailto:infousa@walton.com)