



### Employees on non-farm payrolls

	AUSTIN MSA		TEXAS	UNITED STATES
	TOTAL	PRIVATE	TOTAL	TOTAL
2022	1,275,900	1,089,200	13,463,100	152,520,000
2023	1,333,000	1,139,600	13,912,700	156,051,000
2023 YTD	1,322,317	1,128,300	13,812,800	154,822,167
2024 YTD	1,350,933	1,151,217	14,100,600	157,571,833
2023 May	1,330,200	1,134,000	13,890,700	156,132,000
<b>2023 Jun</b>	<b>1,341,100</b>	<b>1,145,200</b>	<b>13,936,200</b>	<b>156,842,000</b>
2024 May	1,358,700	1,157,400	14,203,300	158,845,000
<b>2024 Jun</b>	<b>1,363,600</b>	<b>1,161,700</b>	<b>14,210,500</b>	<b>159,392,000</b>
<b>Difference</b>				
2022-2023	57,100	50,400	449,600	3,531,000
2023-2024 YTD	28,616	22,917	287,800	2,749,666
<b>Jun '23-Jun '24</b>	<b>22,500</b>	<b>16,500</b>	<b>274,300</b>	<b>2,550,000</b>
May '24-Jun '24	4,900	4,300	7,200	547,000
<i>May '24-Jun '24 Sea. Adj.</i>	<i>-1,100</i>	<i>—</i>	<i>-1,200</i>	<i>206,000</i>
<b>% Change</b>				
2022-2023	4.5%	4.6%	3.3%	2.3%
2023-2024 YTD	2.2	2.0	2.1	1.8
<b>Jun '23-Jun '24</b>	<b>1.7</b>	<b>1.4</b>	<b>2.0</b>	<b>1.6</b>
May '24-Jun '24	0.4	0.4	0.1	0.3
<i>May '24-Jun '24 Sea. Adj.</i>	<i>0.1</i>	<i>—</i>	<i>0.0</i>	<i>0.1</i>

### Employees on non-farm payrolls by industry, Austin MSA

	2022	2023	2023 JUN	2024 MAY	2024 JUN	PERCENT CHANGE		
						2022-2023	JUN '23-JUN '24	MAY '24-JUN '24
Construction & natural resources	79,500	83,400	<b>83,700</b>	86,000	<b>87,600</b>	4.9%	<b>4.7%</b>	1.9%
Manufacturing	70,500	73,300	<b>73,800</b>	73,200	<b>74,000</b>	4.0	<b>0.3</b>	1.1
Wholesale trade	54,000	55,400	<b>55,600</b>	55,200	<b>55,600</b>	2.6	<b>0.0</b>	0.7
Retail trade	115,600	118,700	<b>118,400</b>	119,600	<b>120,500</b>	2.7	<b>1.8</b>	0.8
Transportation, warehousing & utilities	34,100	34,000	<b>33,100</b>	34,200	<b>34,100</b>	-0.3	<b>3.0</b>	-0.3
Information	52,300	53,100	<b>52,700</b>	50,500	<b>50,500</b>	1.5	<b>-4.2</b>	0.0
Financial activities	79,400	82,700	<b>83,200</b>	84,100	<b>84,400</b>	4.2	<b>1.4</b>	0.4
Prof & business serv	273,800	285,800	<b>286,400</b>	285,600	<b>284,500</b>	4.4	<b>-0.7</b>	-0.4
Ed & health services	144,200	155,100	<b>154,900</b>	160,100	<b>160,800</b>	7.6	<b>3.8</b>	0.4
Leisure & hospitality	137,300	146,700	<b>150,900</b>	154,600	<b>155,000</b>	6.8	<b>2.7</b>	0.3
Other services	48,500	51,500	<b>52,500</b>	54,300	<b>54,700</b>	6.2	<b>4.2</b>	0.7
Government	186,700	193,400	<b>195,900</b>	201,300	<b>201,900</b>	3.6	<b>3.1</b>	0.3

### Best performing among the 50 largest metros: non-farm payroll jobs

	JUNE 2024	JUNE 2024	DIFFERENCE	PERCENT CH.	RANK
Las Vegas MSA	1,117,200	1,155,000	37,800	3.4%	1
Miami MDiv	1,287,900	1,325,900	38,000	3.0	2
Philadelphia MDiv	997,000	1,025,800	28,800	2.9	3
Indianapolis MSA	1,156,700	1,185,500	28,800	2.5	4
Salt Lake City MSA	823,000	843,300	20,300	2.5	5
Virginia Beach MSA	813,100	832,900	19,800	2.4	6
Sacramento MSA	1,077,600	1,103,800	26,200	2.4	7
Fort Lauderdale MDiv	904,400	925,500	21,100	2.3	8
Houston MSA	3,382,900	3,460,900	78,000	2.3	9
St. Louis MSA	1,440,900	1,473,800	32,900	2.3	10
Austin MSA	1,341,100	1,363,600	22,500	1.7	21

Sources: [Texas Workforce Commission](#) & U.S. Bureau of Labor Statistics, [State & Metro Area Employment, Hours & Earnings](#) & [Current Employment Statistics \(National\)](#).



## Labor force, employment & unemployment

	LABOR FORCE	EMPLOYMENT	UNEMPLOYMENT	UNEMPLOYMENT RATE	UNEMP. RATE SEASONALLY ADJ.
<i>Austin MSA</i>					
2022	1,396,837	1,355,836	41,001	2.9%	—
2023	1,454,802	1,406,681	48,121	3.3	—
2023 YTD	1,442,853	1,395,620	47,233	3.3	—
2024 YTD	1,475,183	1,425,444	49,739	3.4	—
2023 May	1,446,627	1,399,371	47,256	3.3	3.4%
<b>2023 Jun</b>	<b>1,459,406</b>	<b>1,408,910</b>	<b>50,496</b>	<b>3.5</b>	<b>3.4</b>
2024 May	1,477,593	1,430,483	47,110	3.2	3.4
<b>2024 Jun</b>	<b>1,492,844</b>	<b>1,436,701</b>	<b>56,143</b>	<b>3.8</b>	<b>3.4</b>
<i>Texas</i>					
2022	14,672,312	14,093,906	578,406	3.9%	—
2023	15,067,153	14,472,524	594,629	3.9	—
2023 YTD	14,987,639	14,386,720	600,919	4.0	—
2024 YTD	15,260,148	14,655,386	604,761	4.0	—
2023 May	14,990,077	14,407,172	582,905	3.9	4.0%
<b>2023 Jun</b>	<b>15,067,871</b>	<b>14,440,713</b>	<b>627,158</b>	<b>4.2</b>	<b>3.9</b>
2024 May	15,284,078	14,709,352	574,726	3.8	4.0
<b>2024 Jun</b>	<b>15,436,594</b>	<b>14,736,520</b>	<b>700,074</b>	<b>4.5</b>	<b>4.0</b>
<i>United States</i>					
2022	164,287,000	158,291,000	5,996,000	3.6%	—
2023	167,116,000	161,037,000	6,080,000	3.6	—
2023 YTD	166,190,800	160,244,600	5,946,400	3.6	—
2024 YTD	167,346,600	160,850,400	6,496,200	3.9	—
2023 May	166,702,000	161,002,000	5,700,000	3.4	3.7%
<b>2023 Jun</b>	<b>167,910,000</b>	<b>161,559,000</b>	<b>6,351,000</b>	<b>3.8</b>	<b>3.6</b>
2024 May	167,576,000	161,341,000	6,235,000	3.7	4.0
<b>2024 Jun</b>	<b>169,007,000</b>	<b>161,774,000</b>	<b>7,233,000</b>	<b>4.3</b>	<b>4.1</b>

## Labor force & employment growth

	AUSTIN MSA	TEXAS	UNITED STATES
LABOR FORCE	2022-2023	4.1%	2.7%
	2023-2024 YTD	2.2	1.8
	<b>Jun '23-Jun '24</b>	<b>2.3</b>	<b>2.4</b>
	May '24-Jun '24	1.0	1.0
EMPLOYMENT	2022-2023	3.8%	2.7%
	2023-2024 YTD	2.1	1.9
	<b>Jun '23-Jun '24</b>	<b>2.0</b>	<b>2.0</b>
	May '24-Jun '24	0.4	0.2

## Labor force, employment & unemployment by county, June 2024

	LABOR FORCE	EMPLOYMENT	UNEMPLOYMENT	UNEMPLOYMENT RATE
Bastrop	51,437	49,322	2,115	4.1%
Caldwell	22,754	21,768	986	4.3
Hays	148,053	142,477	5,576	3.8
Travis	880,150	847,916	32,234	3.7
Williamson	390,450	375,218	15,232	3.9



### Lowest unemployment rates among the 50 largest metros

	JUNE 2023	JUNE 2024	DIFFERENCE	RANK
Miami MDiv	1.9%	2.7%	0.8	1
Nashville MSA	3.0	3.0	0.0	2
Montgomery County MDiv	2.9	3.1	0.2	3
Virginia Beach MSA	3.1	3.2	0.1	4
Baltimore MSA	2.0	3.2	1.2	5
Nassau MDiv	3.1	3.3	0.2	6
Washington MDiv	2.9	3.3	0.5	7
Fort Lauderdale MDiv	3.0	3.4	0.3	8
Oklahoma City MSA	3.1	3.5	0.3	9
Phoenix MSA	3.8	3.5	-0.3	10
Austin MSA	3.5	3.8	0.3	21

Sources: [Texas Workforce Commission](#), [Federal Reserve Bank of Dallas](#) & [U.S. Bureau of Labor Statistics](#).

### Average hours & earnings of all employees on private nonfarm payrolls

	AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	AUSTIN MSA	TEXAS	U.S.	AUSTIN MSA	TEXAS	U.S.
2022	35.8	35.9	34.5	\$32.69	\$29.96	\$32.26
2023	35.5	35.8	34.4	33.70	31.54	33.73
2023 YTD	35.3	35.8	34.4	33.59	31.17	33.42
2024 YTD	35.0	35.5	34.2	34.63	32.69	34.75
2023 May	35.1	35.4	34.2	32.90	31.01	33.46
<b>2023 Jun</b>	<b>35.9</b>	<b>35.8</b>	<b>34.3</b>	<b>33.51</b>	<b>31.05</b>	<b>33.43</b>
2024 May	34.8	35.4	34.2	34.09	32.59	34.79
<b>2024 Jun</b>	<b>35.8</b>	<b>36.4</b>	<b>34.7</b>	<b>34.44</b>	<b>32.80</b>	<b>34.98</b>
<b>% Change</b>						
2022-2023	-0.8%	-0.3%	-0.3%	3.1%	5.3%	4.6%
2023-2024 YTD	-0.8	-0.8	-0.6	3.1	4.9	4.0
<b>Jun '23-Jun '24</b>	<b>-0.3</b>	<b>1.7</b>	<b>1.2</b>	<b>2.8</b>	<b>5.6</b>	<b>4.6</b>
May '24-Jun '24	2.9	2.8	1.5	1.0	0.6	0.5

Source: U.S. Bureau of Labor Statistics, [State & Metro Area Employment, Hours & Earnings](#) & [Current Employment Statistics \(National\)](#).

### Metro business cycle index, Dec. 1980=100, seasonally adjusted<sup>i</sup>

	AUSTIN	DALLAS	FT. WORTH	HOUSTON	SAN ANTONIO
2022	1,240.8	697.7	500.9	365.0	446.2
2023	1,331.4	744.3	529.0	385.7	467.7
2023 YTD	1,314.6	736.0	524.1	382.7	463.6
2024 YTD	1,382.2	767.6	544.1	394.8	476.8
2023 May	1,323.0	740.7	527.0	384.5	464.8
<b>2023 Jun</b>	<b>1,330.8</b>	<b>743.2</b>	<b>528.6</b>	<b>385.1</b>	<b>467.0</b>
2024 May	1,391.1	772.6	547.2	396.7	478.6
<b>2024 Jun</b>	<b>1,394.5</b>	<b>773.5</b>	<b>548.4</b>	<b>396.6</b>	<b>479.7</b>
<b>% Change</b>					
2022-2023	7.3%	6.7%	5.6%	5.7%	4.8%
2023-2024 YTD	5.1	4.3	3.8	3.2	2.8
<b>Jun '23-Jun '24</b>	<b>4.8</b>	<b>4.1</b>	<b>3.7</b>	<b>3.0</b>	<b>2.7</b>
May '24-Jun '24	0.2	0.1	0.2	0.0	0.2

Source: [Federal Reserve Bank of Dallas](#).



### Consumer price index, all urban consumers, all items, 1982-84=100

	U.S. CITY AVERAGE SEASONALLY ADJUSTED	U.S. CITY AVERAGE NOT SEASONALLY ADJ.	SOUTH URBAN AVERAGE, SIZE CLASS A NOT SEASONALLY ADJ.
2022	—	292.7	288.8
2023	—	304.7	302.4
2023 YTD	—	302.4	299.6
2024 YTD	—	312.1	310.6
2023 May	303.4	304.1	302.0
<b>2023 Jun</b>	<b>304.0</b>	<b>305.1</b>	<b>302.8</b>
2024 May	313.2	314.1	312.4
<b>2024 Jun</b>	<b>313.0</b>	<b>314.2</b>	<b>312.6</b>
<b>% Change</b>			
2022-2023	—	4.1%	4.7%
2023-2024 YTD	—	3.2	3.7
<b>Jun '23-Jun '24</b>	<b>3.0%</b>	<b>3.0</b>	<b>3.2</b>
May '24-Jun '24	-0.1	0.0	0.1

Source: [U.S. Bureau of Labor Statistics](#).

### Local sales tax allocations<sup>ii</sup>

	CITY OF AUSTIN	AUSTIN METROPOLITAN TRANSIT AUTHORITY	CITY OF ROUND ROCK	CITY OF SAN MARCOS
2022	\$335,448,823	\$370,391,000	\$116,966,437	\$38,016,331
2023	346,506,960	382,078,061	118,640,963	39,625,475
2023 YTD	233,622,028	256,915,746	77,302,319	26,426,580
2024 YTD	237,514,035	261,602,791	78,450,969	25,787,797
2023 Jul	29,018,047	32,130,210	11,247,941	3,105,041
<b>2023 Aug</b>	<b>31,417,743</b>	<b>34,604,529</b>	<b>9,582,342</b>	<b>3,580,381</b>
2024 Jul	29,001,057	32,163,171	8,963,510	3,018,653
<b>2024 Aug</b>	<b>29,385,585</b>	<b>32,688,666</b>	<b>9,936,144</b>	<b>3,297,100</b>
<b>% Change</b>				
2022-2023	3.3%	3.2%	1.4%	4.2%
2023-2024 YTD	1.7	1.8	1.5	-2.4
<b>Aug '23-Aug '24</b>	<b>-6.5</b>	<b>-5.5</b>	<b>3.7</b>	<b>-7.9</b>
Jul '24-Aug '24	1.3	1.6	10.9	9.2

Source: [Texas Comptroller of Public Accounts](#).

### Total sales & retail sales

	TOTAL (MILLIONS)		RETAIL (MILLIONS)	
	AUSTIN MSA	TEXAS	AUSTIN MSA	TEXAS
2022	\$171,441.0	\$3,570,536.4	\$48,164.8	\$724,847.1
2023	194,676.1	3,493,864.1	48,473.3	733,884.4
2022 Q4	47,252.9	1,050,678.7	12,469.4	200,928.0
<b>2023 Q1</b>	<b>40,583.5</b>	<b>796,573.3</b>	<b>11,377.8</b>	<b>164,747.2</b>
2023 Q4	56,180.8	1,037,709.9	12,855.7	217,686.7
<b>2024 Q1</b>	<b>40,951.1</b>	<b>781,637.0</b>	<b>11,517.4</b>	<b>165,373.9</b>
<b>% Change</b>				
2022-2023	13.6%	-2.1%	0.6%	1.2%
<b>Q1 '23-Q1 '24</b>	<b>0.9</b>	<b>-1.9</b>	<b>1.2</b>	<b>0.4</b>
Q4 '23-Q1 '24	-27.1	-24.7	-10.4	-24.0

Source: [Texas Comptroller of Public Accounts](#).



## Austin-Bergstrom International Airport activity

	PASSENGERS <sup>iii</sup>	CARGO (LBS.) <sup>iv</sup>
2022	21,089,289	310,076,130
2023	22,095,876	283,054,195
2023 YTD	10,748,273	143,726,216
2024 YTD	10,821,681	150,664,630
2023 May	1,981,813	23,983,486
<b>2023 Jun</b>	<b>2,009,373</b>	<b>21,769,372</b>
2024 May	2,068,404	26,434,406
<b>2024 Jun</b>	<b>2,012,959</b>	<b>25,353,251</b>
<b>% Change</b>		
2022-2023	4.8%	-8.7%
2023-2024 YTD	0.7	4.8
<b>Jun '23-Jun '24</b>	<b>0.2</b>	<b>16.5</b>
May '24-Jun '24	-2.7	-4.1

Source: [Austin-Bergstrom International Airport](#).

## Patent activity

	AUSTIN MSA	PERCENT OF TEXAS PATENTS ISSUED
2022	4,353	29.8%
2023	4,412	29.5
2023 YTD	2,465	30.2
2024 YTD	2,601	29.5
2023 Jun	369	31.6
<b>2023 Jul</b>	<b>254</b>	<b>25.9</b>
2024 Jun	335	29.0
<b>2024 Jul</b>	<b>366</b>	<b>27.9</b>
<b>% Change</b>		
2022-2023	1.4%	—
2023-2024 YTD	5.5	—
<b>Jul '23-Jul '24</b>	<b>44.1</b>	—
Jun '24-Jul '24	9.3	—

Source: [U.S Patent & Trademark Office](#).

## Venture capital investment

	AUSTIN MSA		UNITED STATES		AUSTIN AS A % OF U.S.	
	DEALS	FUNDING (MIL.)	DEALS	FUNDING (MIL.)	DEALS	FUNDING
2022	500	\$5,301.53	17,797	\$242,596	2.8%	2.2%
2023	474	4,457.15	14,609	166,423	3.2	2.7
2023 YTD	227	2,655.52	7,766	87,772	2.9	3.0
2024 YTD	166	1,358.82	6,577	93,420	2.5	1.5
2023 Q1	118	1,678.99	4,096	52,337	2.9	3.2
<b>2023 Q2</b>	<b>109</b>	<b>976.52</b>	<b>3,670</b>	<b>35,434</b>	<b>3.0</b>	<b>2.8</b>
2024 Q1	92	763.14	3,469	37,830	2.7	2.0
<b>2024 Q2</b>	<b>74</b>	<b>595.68</b>	<b>3,108</b>	<b>55,590</b>	<b>2.4</b>	<b>1.1</b>
<b>% Change</b>						
2022-2023	-5.2%	-15.9%	-17.9%	-31.4%	—	—
2023-2024 YTD	-26.9	-48.8	-15.3	6.4	—	—
<b>Q2 '23-Q2 '24</b>	<b>-32.1</b>	<b>-39.0</b>	<b>-15.3</b>	<b>56.9</b>	—	—
Q3 '24-Q2 '24	-19.6	-21.9	-10.4	46.9	—	—

Source: Pitchbook.



New privately-owned housing units authorized by building permits

	NUMBER OF HOUSING UNITS			VALUATION (MILLIONS)		
	TOTAL	SINGLE-FAMILY	MULTIFAMILY	TOTAL	SINGLE-FAMILY	MULTIFAMILY
<i>Austin MSA</i>						
2022	42,362	19,715	22,647	\$8,388.839	\$5,498.099	\$2,890.740
2023	38,773	16,532	22,241	6,835.780	4,820.960	2,014.820
2023 YTD	16,336	7,696	8,640	3,082.403	2,246.789	835.614
2024 YTD	15,816	9,506	6,310	3,496.899	2,771.830	725.069
2023 May	2,674	1,444	1,230	529.816	410.730	119.086
<b>2023 Jun</b>	<b>2,715</b>	<b>1,437</b>	<b>1,278</b>	<b>533.071</b>	<b>401.244</b>	<b>131.827</b>
2024 May	2,569	1,775	794	671.870	515.953	155.917
<b>2024 Jun</b>	<b>2,893</b>	<b>1,456</b>	<b>1,437</b>	<b>593.352</b>	<b>425.696</b>	<b>167.656</b>
<i>% Change</i>						
2022-2023	-8.5%	-16.1%	-1.8%	-18.5%	-12.3%	-30.3%
2023-2024 YTD	-3.2	23.5	-27.0	13.4	23.4	-13.2
<b>Jun '23-Jun '24</b>	<b>6.6</b>	<b>1.3</b>	<b>12.4</b>	<b>11.3</b>	<b>6.1</b>	<b>27.2</b>
May '24-Jun '24	12.6	-18.0	81.0	-11.7	-17.5	7.5
<i>United States</i>						
2022	1,680,368	973,851	706,517	\$384,447.2	\$281,955.5	\$102,491.7
2023	1,511,102	919,973	591,129	365,373.0	274,471.1	90,902.0
2023 YTD	742,527	449,226	293,301	175,123.4	131,115.9	44,007.5
2024 YTD	752,663	514,728	237,935	195,346.9	156,749.2	38,597.7
2023 May	145,026	90,513	54,513	33,620.4	25,971.4	7,649.0
<b>2023 Jun</b>	<b>141,627</b>	<b>92,735</b>	<b>48,892</b>	<b>34,855.4</b>	<b>27,306.1</b>	<b>7,549.3</b>
2024 May	132,413	94,071	38,342	34,976.7	28,747.8	6,228.9
<b>2024 Jun</b>	<b>125,656</b>	<b>83,716</b>	<b>41,940</b>	<b>32,502.6</b>	<b>25,826.4</b>	<b>6,676.1</b>
<i>% Change</i>						
2022-2023	-10.1%	-5.5%	-16.3%	-5.0%	-2.7%	-11.3%
2023-2024 YTD	1.4	14.6	-18.9	11.5	19.6	-12.3
<b>Jun '23-Jun '24</b>	<b>-11.3</b>	<b>-9.7</b>	<b>-14.2</b>	<b>-6.8</b>	<b>-5.4</b>	<b>-11.6</b>
May '24-Jun '24	-5.1	-11.0	9.4	-7.1	-10.2	7.2

Source: [U.S. Bureau of the Census](#).

NAHB/Wells Fargo Cost of Housing Index (CHI), Existing Homes<sup>v</sup>

	AUSTIN MSA				UNITED STATES			
	COST OF HOUSING INDEX	LOW-INCOME CHI	MEDIAN HOME PRICE	MEDIAN FAMILY INCOME	COST OF HOUSING INDEX	LOW-INCOME CHI	MEDIAN HOME PRICE	MEDIAN FAMILY INCOME
2023	38%	75%	\$479,075	\$122,300	37%	74%	\$393,100	\$96,300
<b>2023 Q1</b>	<b>35</b>	<b>71</b>	<b>467,900</b>	<b>122,300</b>	<b>34</b>	<b>68</b>	<b>371,200</b>	<b>96,300</b>
2023 Q4	38	76	466,400	122,300	39	77	391,700	96,300
<b>2024 Q1</b>	<b>34</b>	<b>69</b>	<b>466,700</b>	<b>126,000</b>	<b>36</b>	<b>71</b>	<b>389,400</b>	<b>97,800</b>
<i>% Change</i>								
<b>Q1 '23-Q1 '24</b>	<b>-2.9%</b>	<b>-2.8%</b>	<b>-0.3%</b>	<b>3.0%</b>	<b>5.9%</b>	<b>4.4%</b>	<b>4.9%</b>	<b>1.6%</b>
Q4 '23-Q1 '24	-10.5	-9.2	0.1	3.0	-7.7	-7.8	-0.6	1.6

Source: [National Association of Home Builders](#)



Existing home sales, listings & prices

	SALES	DOLLAR VOLUME (MILLIONS)	AVERAGE PRICE	MEDIAN PRICE	TOTAL LISTINGS	MONTHS INVENTORY
<i>Austin MSA</i>						
2022	33,681	\$21,080.133	\$625,876	\$502,000	5,861	2.6
2023	30,488	17,511.506	574,373	450,000	8,740	3.0
2023 YTD	15,679	9,114.010	581,288	—	8,097	3.0
2024 YTD	15,694	8,984.896	572,505	—	9,848	3.8
2023 May	3,385	2,034.371	600,995	463,900	8,812	3.4
<b>2023 Jun</b>	<b>3,196</b>	<b>1,946.041</b>	<b>608,898</b>	<b>477,000</b>	<b>9,499</b>	<b>3.7</b>
2024 May	3,151	1,864.171	591,612	455,000	11,812	4.6
<b>2024 Jun</b>	<b>2,806</b>	<b>1,621.562</b>	<b>577,891</b>	<b>450,000</b>	<b>12,300</b>	<b>4.8</b>
<i>% Change</i>						
2022-2023	-9.5%	-16.9%	-8.2%	-10.4%	49.1%	15.4%
2023-2024 YTD	0.1	-1.4	-1.5	—	21.6	26.7
<b>Jun '23-Jun '24</b>	<b>-12.2</b>	<b>-16.7</b>	<b>-5.1</b>	<b>-5.7</b>	<b>29.5</b>	<b>29.7</b>
May '24-Jun '24	-10.9	-13.0	-2.3	-1.1	4.1	4.3
<i>United States</i>						
2022	5,030,000	—	— <sup>vi</sup>	\$386,400	960,000	2.7
2023	4,090,000	\$2,086,309.0	\$510,100	389,300	990,000	3.1
2023 YTD	2,037,000	1,021,039.3	501,247	—	1,018,333	2.9
2024 YTD	1,970,000	1,055,027.5	535,547	—	1,163,333	3.4
2023 May	408,000	212,527.2	520,900	396,500	1,080,000	3.1
<b>2023 Jun</b>	<b>433,000</b>	<b>232,780.8</b>	<b>537,600</b>	<b>410,100</b>	<b>1,070,000</b>	<b>3.1</b>
2024 May	405,000	224,977.5	555,500	417,200	1,280,000	3.7
<b>2024 Jun</b>	<b>375,000</b>	<b>211,950.0</b>	<b>565,200</b>	<b>426,900</b>	<b>1,320,000</b>	<b>4.1</b>
<i>% Change</i>						
2022-2023	-18.7%	—	—	0.8%	3.1%	14.8%
2023-2024 YTD	-3.3	3.3%	6.8%	—	14.2	17.2
<b>Jun '23-Jun '24</b>	<b>-13.4</b>	<b>-8.9</b>	<b>5.1</b>	<b>4.1</b>	<b>23.4</b>	<b>32.3</b>
May '24-Jun '24	-7.4	-5.8	1.7	2.3	3.1	10.8

Sources: [Real Estate Center at Texas A&M University](#) & [National Association of Realtors](#).



Office & industrial real estate market, Austin MSA<sup>vii</sup>

	INVENTORY (SQ. FT.)	VACANT (SQ. FT.)	VACANCY RATE	NET ABSORPTION (SQ. FT.)	DELIVERIES (SQ. FT.)	UNDER CONST. (SQ. FT.)	AVERAGE RENTAL RATE
<i>Office</i>							
2022	131,993,400	17,651,599	13.4%	3,260,166	5,333,448	8,288,881	\$39.84
2023	134,904,537	21,481,659	15.9	-919,723	2,911,137	6,199,178	40.37
2023 YTD	134,090,488	20,960,906	15.6	-1,213,019	2,097,088	6,677,684	40.43
2024 YTD	136,286,443	22,612,161	16.6	254,117	1,381,906	5,456,778	40.02
2023 Q1	133,280,225	19,504,062	14.6	-566,438	1,286,825	7,271,181	39.87
<b>2023 Q2</b>	<b>134,090,488</b>	<b>20,960,906</b>	<b>15.6</b>	<b>-646,581</b>	<b>810,263</b>	<b>6,677,684</b>	<b>40.43</b>
2024 Q1	136,108,197	22,478,354	16.5	206,865	1,203,660	5,029,468	38.87
<b>2024 Q2</b>	<b>136,286,443</b>	<b>22,612,161</b>	<b>16.6</b>	<b>47,252</b>	<b>178,246</b>	<b>5,456,778</b>	<b>40.02</b>
<i>% Change</i>							
2022-2023	2.2%	21.7%	18.7%	-128.2%	-45.4%	-25.2%	1.3%
2023-2024 YTD	1.6	7.9	6.4	-120.9	-34.1	-18.3	-1.0
<b>Q2 '23-Q2 '24</b>	<b>1.6</b>	<b>7.9</b>	<b>6.4</b>	<b>-107.3</b>	<b>-78.0</b>	<b>-18.3</b>	<b>-1.0</b>
Q1 '24-Q2 '24	0.1	0.6	0.6	-77.2	-85.2	8.5	3.0
<i>Industrial</i>							
2022	135,025,635	5,895,799	4.4%	12,634,284	14,036,050	13,648,828	\$13.24
2023	148,046,799	13,724,588	9.3	5,198,214	13,021,164	18,111,230	14.78
2023 YTD	141,116,776	10,371,639	7.3	1,613,801	6,091,141	18,720,735	13.59
2024 YTD	153,956,008	15,188,535	9.9	4,445,262	5,909,209	17,300,885	14.86
2023 Q1	137,220,155	7,107,602	5.2	981,417	2,194,520	19,439,945	13.60
<b>2023 Q2</b>	<b>141,116,776</b>	<b>10,371,639</b>	<b>7.3</b>	<b>632,384</b>	<b>3,896,621</b>	<b>18,720,735</b>	<b>13.59</b>
2024 Q1	150,592,548	13,417,945	8.9	2,852,592	2,545,749	18,025,840	15.11
<b>2024 Q2</b>	<b>153,956,008</b>	<b>15,188,535</b>	<b>9.9</b>	<b>1,592,670</b>	<b>3,363,460</b>	<b>17,300,885</b>	<b>14.86</b>
<i>% Change</i>							
2022-2023	9.6%	132.8%	111.4%	-58.9%	-7.2%	32.7%	11.6%
2023-2024 YTD	9.1	46.4	35.6	175.5	-3.0	-7.6	9.3
<b>Q2 '23-Q2 '24</b>	<b>9.1</b>	<b>46.4</b>	<b>35.6</b>	<b>151.9</b>	<b>-13.7</b>	<b>-7.6</b>	<b>9.3</b>
Q1 '24-Q2 '24	2.2	13.2	11.2	-44.2	32.1	-4.0	-1.7

Source: CoStar Group.

This report and associated spreadsheet files are located on our Economic Indicators page:

<https://opportunityaustin.com/news/>

Spreadsheet files contain additional data not included in this report.

Updated files are available on or about the first Wednesday of every month.

<sup>i</sup> These indexes summarize movements in locally measured nonagricultural employment, the unemployment rate, inflation-adjusted wages and inflation-adjusted retail sales.

<sup>ii</sup> The allocation historical summaries show the total dollars returned to a local sales taxing city, county, special purpose district or transit authority by the Comptroller's office for their local sales tax collection. The payments are listed by month and totaled by year. Allocation amounts are dependent upon the timing and accuracy of taxpayers' returns, but generally represent taxes collected on sales made two months or more prior to the allocation payment.

<sup>iii</sup> Total passengers include domestic and international revenue and non-revenue passengers. It is a total of passengers enplaned, deplaned, and through.

<sup>iv</sup> Total cargo includes domestic and international enplaned and deplaned belly freight, mail, and cargo.

<sup>v</sup> In 2024, NAHB replaced their Housing Opportunity Index with the Cost of Housing Index. NAHB indicates that the CHI more easily conveys the burden that housing costs represent for middle-income and low-income families in metropolitan housing markets. The CHI represents the portion of a typical family's income needed to make a mortgage payment on a median-priced home. For example, a CHI reading of 41% means a typical family in the U.S. would need to allocate 41% of its pre-tax income to cover the mortgage payment for a median-priced home. Low-income CHI is the percent of a low-income family's income needed for a mortgage payment. Low income is defined as 50% of the area's median income.

<sup>vi</sup> The National Association of Realtors discontinued publishing average price data after April 2022 and later resumed publishing it monthly in a separate release. This impacts availability of the national dollar volume of sales as that was being calculated based on average price.

<sup>vii</sup> Annual numbers are year-end.