



Austin, Texas

Rental Real Estate Overview

Ranked as #9 in Best Places to Live in the US, Austin is an up-and-coming city with endless opportunities. Lovingly renowned for its street art, food trucks, live music scene, SXSW festival, and charming slogan “keep Austin weird,” the quirky capital of Texas is a cultural hotspot that attracts more and more transplants from around the country each year. With its ever-growing population, it could be just the place to find your next investment property.

Continue reading to discover more about the incredible capital of Texas.

About Austin, Texas

Today, the capital of the Lonestar State is a vibrant, hip metro, but it wasn’t always. It was first founded as a permanent settlement in the 1830’s under the name of Waterloo. Then in 1839, it was selected as the capital of the new Republic of Texas. The city was renamed Austin, in honor of Stephen Austin, the “Father of Texas.”

Once a permanent bridge was constructed across the Colorado River and the Houston and Texas Central Railroad arrived in Austin in 1871, the city became the key trade center for the region. The University of Texas at Austin opened its doors in 1883 bringing a wave of students to the area. Throughout the rest of the century, Austin grew exponentially.

Today, Austin is one of the most popular cities in America. In fact, Austin has long been the fastest growing metro area in the country, only slipping to the number two spot in 2024 after twelve straight years at the top. What makes so many people want to move to Austin?

It could be the booming economy and scorching job market. Or it could be the incredible live music emanating from every bar and street corner. Maybe it's the eye-catching street art, delicious food trucks, or the mild winters. Maybe it's the laid back vibe or the affordability, especially compared to other large cities. Whatever it is that brings people to Austin, those who move there find a lot to enjoy.

And of course, there is plenty of opportunity for real estate investors to find in Austin as well. Below are some stats as well as our top reasons why Austin is a great bet for your long-term success.



City Statistics



POPULATION

984,567 city proper
2,473,275 greater area



MEDIAN INCOME

\$64,182/capita
\$83,251/household



MEDIAN AGE

34.9



AREA

326.4sq. mi. city proper



UNEMPLOYMENT RATE

3.2%



GDP

\$248.1 Billion



MAJOR EMPLOYERS

The State of Texas, The University of Texas at Austin, H-E-B, Dell Technologies, City of Austin, Tesla, Ascension Seton, St. David's Healthcare, Austin Independent School District



HIGHEST PAYING JOBS

Hospitalist physician, physician, medical director, primary care physician, consultant and sales representative, psychiatrist, family medicine physician, chief technology officer

Real Estate Market Statistics

258

NEIGHBORHOODS

7,242

HOME FOR SALE
AS OF MAR. 2025

\$585K

MEDIAN
LIST PRICE

\$550K

MEDIAN
SOLD PRICE

\$357

MEDIAN PRICE
PER SQ. FT.

98.62%

SALE-TO-LIST
PRICE RATIO

91

MEDIAN DAYS
ON MARKET

\$1,696

MEDIAN
RENT PRICE

-3.8%

ONE-YEAR
APPRECIATION RATE

16.8

PRICE-TO-RENT
RATIO

Most Expensive Neighborhoods

NEIGHBORHOOD	AVERAGE MONTHLY RENT	MEDIAN LISTING PRICE
Old Enfield	\$2,356	\$2,439,853
Tarrytown	\$2,918	\$2,009,927
Rainbows End Estates / Ridgewood Village	\$4,622	\$1,852,383
Tarrytown East	\$3,078	\$1,827,894
Pemberton Heights / Old West Austin	\$2,472	\$1,823,925

Least Expensive Neighborhoods

NEIGHBORHOOD	AVERAGE MONTHLY RENT	MEDIAN LISTING PRICE
McKinney	\$1,868	\$249,964
Hornsby Bend	\$1,613	\$297,827
Colony Park	\$2,254	\$328,868
Johnny Morris Rd/Old Manor Rd	\$1,682	\$331,329
Daffan Ln/Gatecrest	\$1,847	\$331,329

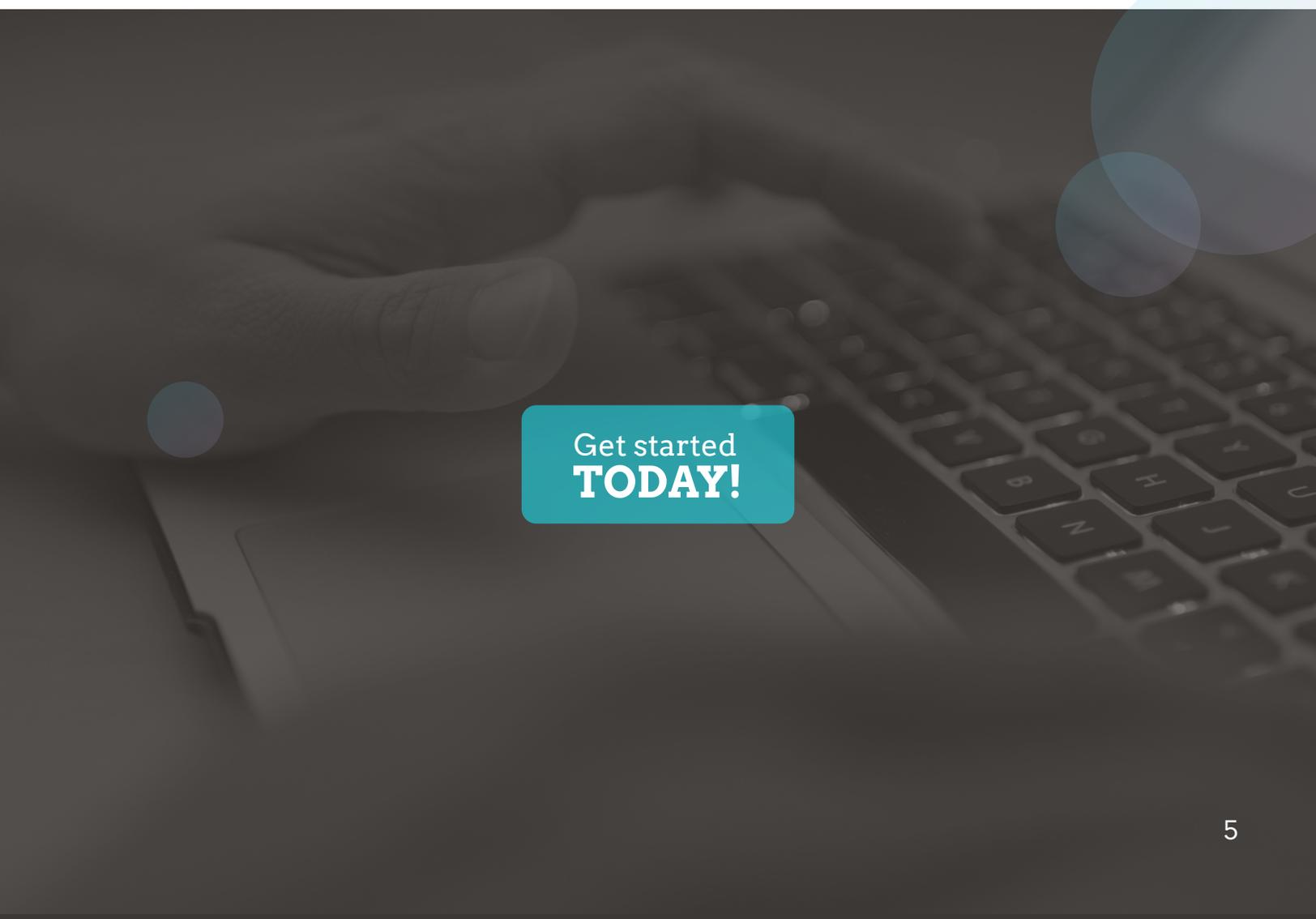
LOOKING FOR AN INVESTOR-FRIENDLY AGENT?



From accessing off-market deals, to building a team, to determining the right rental rates, buying properties in a new market can prove tough for any investor. That's why we launched Evernest Brokerage.

You no longer need in-depth expertise to invest in [some of the best real estate markets](#) in the United States. Working with Evernest's in-house brokerage team of investor-friendly real estate agents is the most efficient way to build a local team and grow your rental portfolio.

It's simple. Visit our website, pick your market, fill out the form, and a member of our team will get back to you as soon as possible.



Get started
TODAY!

At-A-Glance Pros and Cons

To investing in Austin



When looking at any new real estate market, it's important to consider all aspects of investing in the area. Considerations like quality of life, overall affordability, and school choice will impact your long-term investment even if they aren't a direct factor in your buying decision.

Here are a few pros and cons of investing in Austin, TX. These will have a different impact on you depending on your risk tolerance and investment strategy. Don't have an investment strategy yet? No worries - [just get in touch with our team](#) to put together a solid plan today.

Pros of Austin, TX

- Incredible food scene
- No state income tax
- Music and culture
- Outdoor environment and accessibility
- Great schools
- Moderate-sized international airport
- Established job market
- Years of history
- Mild winters
- Moderate cost of living

Cons of Austin, TX

- Hot summers
- Traffic
- Poor public transportation
- High property taxes
- Long allergy season

Five Reasons To Invest IN AUSTIN REAL ESTATE

Are you considering investing in Austin real estate? With its flourishing economy, growing population, and reasonable cost of living, Austin has been attracting the attention of real estate investors for years. There are many reasons to consider adding Austin real estate to your portfolio, but here are our top 5:



**MUSIC AND
CULTURE**



**EDUCATIONAL
OPPORTUNITIES**



**BOOMING
JOB MARKET**



**GREAT FOR
RENTALS**



**POPULATION
GRWOTH**

MUSIC AND CULTURE



As the “Live Music Capital of the World”, Austin is home to [more live music venues](#) than any other U.S. city (per capita). Indoor and outdoor live music venues can be found practically anywhere in the city; live music is even played at the Austin-Bergstrom International Airport.

TOP MUSIC VENUES IN AUSTIN INCLUDE:

- Stubb’s Bar-B-Q
- Moody Amphitheater
- Parish
- Mohawk
- Antone’s
- Emo’s
- Cedar Creek Courtyard

Austin has long been celebrated for its music scene and the various cultural influences that have shaped what it is today. In fact, many musical genres can trace their roots back to Austin in some way or another including:

- **Blues and Soul:** Austin has been influential in the blues scene since the early 1900s. Roosevelt Thomas Williams shaped the blues sound of Austin in the 1920s. Other notable Austin blues and soul musicians include “Pee Wee” Crayton, Hosea Hargrove, T.D Bell, Erbie Bowser, Ernie Mae Miller, and the Eastside Kings.
- **Country:** The founding of venues such as Armadillo World Headquarters and Threadgills in the 1970s brought many country musicians from Nashville including Willie Nelson, Marcia Ball, and Ray Wiley Hubbard.
- **Folk:** Austin’s folk music was shaped by German immigrants who established some of the first entertainment centers in the region such as German Biergartens and dance halls. Traditional folk music shaped many Americana genres like country, blues, and gospel.
- **Hip Hop and R&B:** As the hip-hop genre began to become popular in the early 1980s, Austin local, MC Overlord, launched a successful 30-year rap career. He also promoted the success of other hip hop artists by featuring them at Hip Hop City, a club in downtown Austin.
- **Jazz:** The history of Jazz in Austin can be traced back to the 1920s with the founding of some of the first Blackowned venues in Austin. Jazz musicians from Austin include Teddy Wilson, Oscar Moore, Dr. James Polk, Tina Marsh, Martin Banks, Rich Harney, and many more.
- **Tejano and Latin:** The influence of Latin culture in Austin can still be found in the Tejano genre of music. Manuel “Cowboy” Donley, widely known as the “Godfather of Tejano Music” combined elements from Mexican and American pop to create a signature sound. Many credit him for making Austin’s Latin music scene as popular as it is today.

World-renowned music festivals bring thousands of visitors from around the globe to Austin. The Old Settler’s Music Festival is a family-friendly festival held each spring and features bluegrass, acoustic jazz, and blues. The Austin City Limits Music Festival is a two-weekend event where more than 130 artists and bands from around the world perform. The South by Southwest Conference brings filmmakers, musicians, and multimedia artists from around the world and has helped to bring international attention to Austin’s music scene. Whether you’re interested in short-term rentals or finding a year-round tenant, the thriving arts and culture scene is sure to work in your favor.



EDUCATIONAL OPPORTUNITIES



Highly rated educational facilities contribute to quality of life as well as provide a well educated population to enter the workforce. Austin boasts a highly educated population with close to **60%** of adults in Austin over the age of 25 holding a bachelor's degree or higher, almost double the rate in broader Texas.

The city of Austin has 94 public elementary, middle, and high schools as well as 113 private schools. Fifty-eight Austin high schools have been listed on **U.S. News & World Report's Best High School rankings**.

When it comes to higher education, Austin has plenty to offer as well. Every year, the 27 public and private universities and colleges in the Austin metro enroll approximately **180,000 students** combined. Most well - known is the University of Texas at Austin which has been accepting students since 1883. It is **one of the largest schools** in the U.S. and aspires to be **"a university of the first class"**. Other top **colleges and universities** in the Austin area include:

- Texas State University
- Temple College
- Central Texas College
- Texas A&M University-Central Texas
- St. Edward's University
- Concordia University Texas

The emphasis on education attracts both families looking for high quality schools for their children and college-aged students looking for first-rate colleges and universities in a lively city. This in turn brings a consistent stream of residents looking for housing.



BOOMING JOB MARKET



Austin has a diverse job market with employment opportunities available in a wide range of industries. **Key industries** in Austin include:

- Advanced manufacturing
- Clean technology
- Automotive engineering & manufacturing
- Creative media technology
- Data management
- Financial services and insurance
- Life sciences
- State and federal government

Like every other U.S. city, the COVID-19 pandemic took a toll on Austin's economy, however it bounced back quickly. By **May 2021**, Austin recovered all pandemic-related job losses, faster than all other Texas metro areas. In 2022, Austin added nearly **51,000 jobs** making the city's economy one of the fastest-growing in the U.S.. Ultimately the pandemic proved that, even in the face of extraordinary challenges, Austin's economy is extremely resilient.

Growth in the tech industry has been a significant driving force in Austin's economic success. Austin's high concentration of high-tech industry has earned it the nickname "**Silicon Hills**." Tech employment grew **24.4%** between 2018 and 2022, and is predicted to grow another **16%** by 2027. Major tech companies like Apple, Microsoft, Amazon, Google, and Meta all have headquarters in Austin, employing thousands of people.

Despite fears of a recession, Austin's economy remains steady, with unemployment sitting at **3.5%**, lower than the **national average**. Due to Austin's healthy economy and diverse job market, it has weathered economic slowdowns in the past better than other cities in the nation and that trend is likely to continue.



POPULATION GROWTH



Austin's flourishing job market has been drawing residents to the city resulting in a significant population increase in recent years. According to the U.S. Census, between 2010 and 2020, the city of **Austin added over 171,000 people**, a 21.7% gain in 10 years.

Austin has been particularly attractive to people in the Millennial age group. Millennials currently make up nearly **27.1% of people** in Austin, and that number is growing. In fact, Austin is the most sought after city by people in the Millennial age bracket in the country. This is great news for Austin since this cohort is currently in their prime years for careers and starting families.

The exponential growth Austin has seen in recent years shows no indication of slowing. Austin's population increases by an average of **184 people per day**. The housing demand that results from continued growth presents a great opportunity for real estate investors!



AUSTIN REAL ESTATE MARKET Predictions



While the real estate market in any location cannot be predicted with 100% accuracy, studying local trends and statistics can help investors settle on a smart investment.

Below are a few factors likely to impact the Austin housing market in the near future.

INTEREST RATES WILL CONTINUE TO IMPACT HOME VALUES.

Data from the Zillow Home Value Index shows that, like many cities, Austin saw a major spike in home prices during the pandemic, followed by a decline when the Fed raised interest rates in the fall of 2022. While inflation has finally slowed down and the Fed has begun [modest cuts](#), rates remain high and the market has yet to change course. If interest rates come down significantly, however, it's likely that buyers who have been waiting for cheaper mortgages will enter the market and drive prices back up.

THE JOB MARKET IN AUSTIN WILL CONTINUE TO FLOURISH.

Austin's job market has experienced a boom in recent years. Although job growth experienced a dip in 2024, that appears to be an anomaly. Over the next ten years, experts predict that Austin's job market will increase by [47%](#), over 13% higher than the U.S. average.

AUSTIN'S POPULATION WILL CONTINUE TO GROW.

The high quality of life, reasonable cost of living, and robust economy in Austin continues to attract people from all over the nation. Over the next twenty years the Austin metro area population is predicted to double, reaching [4.5 million](#).

INVEST WITH Interest



Every investment opportunity comes with risk, but it's even harder to know what to do when the whole world fears a recession. With every news source calling for a "collapse" of some sort or predicting "another bubble," how can you sort through the fluff and find the most valuable markets for your money?

That's why it's crucial to have a team surrounding you as you build wealth and make investment decisions. Knowledgeable investment teams can help you avoid the common mistakes most investors make (and give you the extra boost of confidence to know you're making a smart investment decision, even in the most unpredictable markets).

Here at [Evernest](#), we've been investing in markets across the United States since 2008. And not only that—we've also been [analyzing and sharing our information](#) about these opportunity-filled markets, in good times and bad, for other investors to study.

Our local team can be your eyes and ears in the Austin real estate world, saving you hours of time (and a few headaches as well). We'll connect you with investor-friendly real estate agents and advisors to make your wealth-building journey smooth and successful.

Ready to invest with our team?

Let's talk.

Are you an investor not just limited to Austin or Texas? [You can invest in some of the best real estate markets](#) in the United States by working with Evernest's in-house Brokerage team of investor-friendly Real Estate Agents. [All you have to do is fill out this form](#) and one of our agents will reach out as soon as possible.

Make the best investments in the most attractive markets with Evernest.....in good times and bad.

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