

the Austin metro — #1 of 10: Year-Over-Year Change in Households Moving In

Austin MSA's in-migration is flat — 0.1% change

Source: ALEX Intelligence, October 13, 2026

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THE DATA

0.1%

Year-Over-Year Change in Households Moving In (2023)

The Austin metro's in-migration trend held nearly flat between 2021-22 and 2022-23, according to the U.S. Internal Revenue Service.

This near-zero growth signals that the Austin MSA is no longer experiencing the rapid population influx that fueled its housing boom. The data, drawn from IRS county-to-county migration flows, reflects a market reaching a new equilibrium. Despite sustained job growth and high demand, the pace of new household formation has stabilized.

Source: U.S. Internal Revenue Service, Statistics of Income Migration Data, county-to-county inflows, 2021-22 and 2022-23 · ALEX Intelligence computation
<https://alex-companies.com/data/2026-10-13-austin-msa-mig-trend-in-total>



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Demand is stabilizing, not collapsing

The absence of new household inflows means that the existing housing stock is now the primary driver of market activity. This favors owners of well-maintained, high-quality properties—especially in transit-accessible, amenity-rich areas—over speculative or oversupplied projects.

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Inventory constraints remain, but for different reasons

This means that even if in-migration were to spike again, the market would not respond as dramatically as in the past. The real constraint is not new arrivals, but the slow pace of new construction and property turnover. Developers must now focus on quality and adaptability, not just volume.



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