

44 of 50 — #1 of 10: Share of Zip Codes With Median Gross Rent Above \$1,500

88.0% of Austin MSA ZIP codes rent above \$1,500

New data reveals a near-total shift in rental affordability

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THE DATA

88.0%

Share of Zip Codes With Median Gross Rent Above \$1,500 (2024)

This marks a structural shift in Austin's rental market, with nearly every ZIP code now in the high-cost tier.

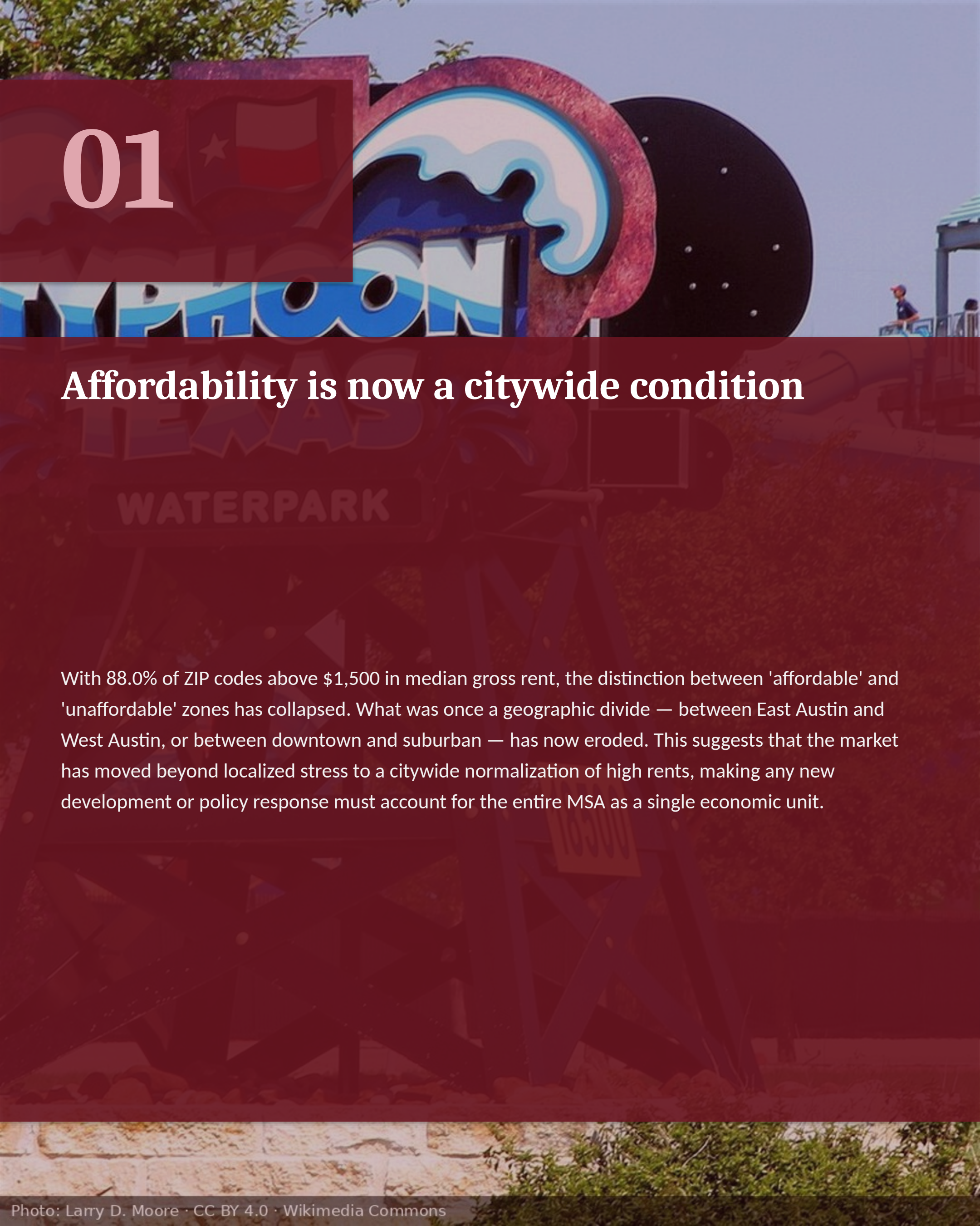
The figure reflects a deepening affordability crisis, where even mid-tier neighborhoods now exceed the \$1,500 benchmark. This is not a temporary spike but a sustained repositioning of the city's rental landscape. The data, drawn from the U.S. Census Bureau's 2024 American Community Survey, underscores that affordability is no longer a local issue but a systemic condition across the Austin MSA.

Source: U.S. Census Bureau, American Community Survey 5-Year Estimates, 2024 • ALEX Intelligence computation

<https://alex-companies.com/data/2026-10-28-austin-msa-threshold-gross-rent-1500-zcta>



Photo: En el nido (Nest) · CC BY 3.0 · Wikimedia Commons



01

Affordability is now a citywide condition

With 88.0% of ZIP codes above \$1,500 in median gross rent, the distinction between 'affordable' and 'unaffordable' zones has collapsed. What was once a geographic divide — between East Austin and West Austin, or between downtown and suburban — has now eroded. This suggests that the market has moved beyond localized stress to a citywide normalization of high rents, making any new development or policy response must account for the entire MSA as a single economic unit.

02

The rent gap is no longer a feature — it's the baseline

The data reveals that the rent gap is no longer a temporary imbalance but the new market equilibrium. This implies that affordability is not just a function of income or policy, but of structural supply constraints that have now fully priced in. The consequence is that even modest rent increases in any ZIP code now signal broader market pressure, not local anomalies. For investors, this means that rent growth is no longer a selective opportunity — it is a systemic trend requiring a new risk model.



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