



Well, how shocking. [Not:](#)

“While much of the country is being crushed by a housing affordability crisis, living in Austin, Texas, is becoming cheaper as rent prices in the city are dropping faster than anywhere else in the nation.”

And why, pray tell?

“Over the past few years, Austin built more new apartments than any other city in the country and even in Texas, which together with Florida approved the most new building development projects in the union since the COVID pandemic.

“This building boom was driven by the growth in population that the state experienced during the health emergency, when many Americans took advantage of the rise of remote work to relocate to more affordable, more livable cities around the country, such as Austin.

“The explosion in new construction projects was also allowed by the fact that the Austin city government has made building new apartments easier in recent years, rewriting zoning laws, cutting parking requirements, and encouraging dense, walkable development.”

As far as I can tell, none of these new apartments were deed-restricted affordable units. They were just new apartments with reduced parking requirements.

The Austin results are just one more in a [massive series of data points demonstrating that greater supply lower rents](#). Note also that prices are collapsing in Austin \*not\* because

people don't want to live there: just the opposite. It's an attractive place to move to, if you can put up with Texas — and a lot people can. It isn't Detroit. (Which from what I have heard is actually underrated, but it surely is not a place to which people are flocking).



We don't need to say that this is enough. More market-rate housing will not solve the housing crisis for extremely low income populations. But of course that isn't the point. The point is that it will help large segments of the housing market.

There might be reasons not to build in certain areas — high fire zones (about which I have personal experience), areas of critical habitat — but then let's have that discussion. But [the idea that somehow building more housing has nothing to do with affordability](#) needs to be put to rest.