



OPPORTUNITY AUSTIN

Metro Comparisons Austin, Los Angeles, New York & San Francisco

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Population

	2020	2022	Difference	Percent change
Austin MSA	2,283,390	2,421,115	137,725	6.0%
Anaheim MDiv	3,186,979	3,151,184	-35,795	-1.1
New York MDiv	12,450,305	11,933,690	-516,615	-4.1
San Francisco MDiv	1,638,391	1,537,618	-100,773	-6.2
United States	—	—	—	0.6

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

Labor force, employment & unemployment 2022

	Labor force	Employment	Unemployment	Unemp. rate
Austin MSA	1,394,999	1,354,624	40,375	2.9%
Los Angeles MDiv	4,984,846	4,739,924	244,922	4.9
New York MDiv	7,189,351	6,850,810	338,541	4.7
San Francisco MDiv	1,025,962	1,000,398	25,564	2.5
United States	—	—	—	3.6

Source: U.S. Bureau of Labor Statistics, [Local Area Unemployment Statistics](#).

Nonfarm payroll jobs & job growth

	2022	2017-2022		2021-2022	
		Difference	Percent ch.	Difference	Percent ch.
Austin MSA	1,273,800	236,800	22.8	101,700	8.7
Los Angeles MDiv	4,538,500	89,200	2.0	234,200	5.4
New York MDiv	7,133,700	126,000	1.8	419,100	6.2
San Francisco MDiv	1,181,200	70,500	6.3	83,500	7.6
United States	—	—	4.1	—	4.3

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

Labor force participation rate 2021

	Population 16 & over	Population 20 to 64 years	Population 25 to 64 years with a high school diploma	Population 25 to 64 years with a bachelor's degree or higher
Austin MSA	70.9%	82.8%	77.1%	89.3%
Los Angeles MDiv	64.3	77.9	73.2	87.4
New York MDiv	63.6	78.0	70.5	88.0
San Francisco MDiv	67.7	82.9	71.6	89.5
United States	63.0	78.0	71.7	87.2

Source: U.S. Census Bureau, [American Community Survey](#).

Educational attainment Population 25 years & older, 2021

	H.S. graduate or higher	At least some college	Bachelor's degree or higher	Graduate degree
Austin MSA	91.9%	73.8%	50.0%	18.3%
Los Angeles MDiv	80.4	59.8	35.1	12.5
New York MDiv	85.5	63.1	43.0	18.5
San Francisco MDiv	89.8	76.5	56.8	24.9
United States	89.4	63.1	35.0	13.8

Source: U.S. Census Bureau, [American Community Survey](#).

Median age 2021

	Years
Austin MSA	35.9
Los Angeles MDiv	37.8
New York MDiv	38.5
San Francisco MDiv	40.6
United States	38.8

Source: U.S. Census Bureau, [American Community Survey](#).

Geographical mobility in the past year For current residence, population 1 year & older, 2021

	Total	Same house 1 year ago	Different house in the U.S. 1 year ago			Abroad 1 year ago	Moved from a different metro or nonmetro area in U.S. or abroad	
			Total	Same MSA	Elsewhere in U.S.		Total	%
Austin MSA	2,325,071	1,903,325	399,768	244,245	155,523	21,978	177,501	7.6
Los Angeles MDiv	9,736,069	8,800,252	891,795	706,301	185,494	44,022	229,516	2.4
New York MDiv	11,941,608	10,708,593	1,157,075	984,175	172,900	75,940	248,840	2.1
San Francisco MDiv	1,537,312	1,301,679	221,227	157,555	63,672	14,406	78,078	5.1

Source: U.S. Census Bureau, [American Community Survey](#).

Income 2021

	Median household income	Median family income	Per capita income
Austin MSA	\$86,530	\$109,059	\$47,161
Los Angeles MDiv	77,456	87,562	38,388
New York MDiv	75,228	88,524	45,154
San Francisco MDiv	127,097	154,414	76,910
United States	69,717	85,806	38,332

Source: U.S. Census Bureau, [American Community Survey](#).

Mean travel time to work 2021

	Minutes
Austin MSA	26.1
Los Angeles MDiv	29.2
New York MDiv	36.8
San Francisco MDiv	27.0
United States	25.6

Source: U.S. Census Bureau, [American Community Survey](#).

Crime Rate per 100,000 population, 2020

	Violent crime	Property crime
Austin MSA	315.6	2,366.6
Los Angeles MDiv	549.0	2,147.1
New York MSA	NA	NA
San Francisco MDiv	405.6	3,342.1
United States Metros	414.5	2,024.6
United States	398.5	1,958.2

Source: U.S. Federal Bureau of Investigation, [Crime in the United States](#).

Gross domestic product

	GDP 2021 (millions)	Real growth rates		
		2017-2019	2019-2021	2017-2021
Austin MSA	\$193,773.6	11.1%	13.0%	25.6%
Los Angeles MSA	1,124,682.4	5.8	2.1	8.0
New York MSA	1,992,779.3	5.5	0.8	6.4
San Francisco MSA	668,677.6	10.8	8.0	19.6
U.S. Metros	—	5.5	3.2	8.9

Source: U.S. Bureau of Economic Analysis, [GDP by County, Metro & Other Areas](#).

Patent activity

	Population 2010	Patents 2005-2015	Patents per 10,000 population
Austin MSA	1,716,289	25,163	146.61
Los Angeles MSA	12,828,837	54,608	42.57
New York MSA	18,897,109	65,824	34.83
San Francisco MSA	4,335,391	70,416	162.42
U.S. Metros	—	—	42.95

Source: U.S. Patent & Trademark Office, [Calendar Year Patent Statistics](#).

Employment in STEM occupations

May 2022

	Total employment	Non-STEM occupations	STEM occupations	STEM % of total
Austin MSA	1,176,860	1,041,450	135,410	11.5%
Los Angeles MSA	6,100,410	5,745,100	355,310	5.8
New York MSA	9,185,300	8,640,960	544,340	5.9
San Francisco MSA	2,392,780	2,092,050	300,730	12.6
United States	—	—	—	6.6

Note: Excludes self-employed.

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

Average hourly earnings

Private nonfarm payrolls

	2020	2021	2022	Percent change	
				2020-2021	2020-2021
Austin MSA	\$30.30	\$30.88	\$32.69	1.9%	5.9%
Los Angeles MDiv	33.04	34.45	36.33	4.3	5.5
New York MDiv	36.22	37.84	38.47	4.5	1.7
San Francisco MDiv	47.68	50.41	51.03	5.7	1.2
United States	29.35	30.60	32.25	4.3	5.4

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

Median salary indexes for major occupation groups
U.S.=100, May 2022

	Austin MSA	Los Angeles MSA	New York MSA	San Francisco MSA
All occupations	103	105	124	141
Management	99	118	151	154
Business & financial operations	96	103	129	129
Computer & mathematical	97	106	115	142
Architecture & engineering	100	118	116	145
Life, physical, & social science	88	111	110	151
Community & social service	101	118	121	124
Legal	100	134	140	158
Education, training, & library	105	111	121	125
Arts, design, entertainment, sports, & media	103	141	139	NA
Healthcare practitioners & technical	100	133	128	165
Healthcare support	96	99	109	102
Protective service	103	89	108	108
Food preparation & serving related	95	116	119	127
Building & grounds cleaning & maintenance	92	108	114	129
Personal care & service	91	109	114	123
Sales & related	102	106	124	135
Office & administrative support	100	115	119	137
Farming, fishing, & forestry	104	114	112	129
Construction & extraction	93	121	141	148
Installation, maintenance, & repair	96	117	121	130
Production	94	98	104	123
Transportation & material moving	99	100	106	121

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

State & local tax burden
2020

	Taxes per capita						Taxes per \$1000 of personal income
	Taxes	Property	Sales & gross receipts	Individual income	Corporate income	Other	
California	\$7,001	\$1,955	\$2,135	\$2,137	\$249	\$526	\$100
New York	9,945	3,118	2,419	3,372	561	475	139
Texas	4,744	2,216	2,224	-	-	304	86
United States	5,616	1,810	1,964	1,281	183	378	95

 Source: U.S. Bureau of the Census, [State & Local Government Finances](#).

Corporate income tax

	Tax year 2023
California	8.84%
New York	6.50 ¹
Texas	Texas has no corporate income tax. However, Texas does have a franchise tax. The franchise tax (or "margins tax") is a tax of 0.75% (retailers' and wholesalers' rate is 0.375%) on the lesser of total revenue minus cost of goods sold, total revenue minus compensation, total revenue minus \$1 million, or 70% of total revenue. Sole proprietorships and general partnerships are exempt. Businesses are also exempt if revenues are under \$1,230,000.

 Sources: Federation of Tax Administrators, [Current Tax Rates](#); Texas Comptroller of Public Accounts, [Franchise Tax](#).

¹ Plus a Corporate Stocks Tax of 0.1875% for tax years 2022 and 2023. A top bracket of 7.25% is imposed on income over \$5 million for 2022 and 2023. A minimum tax ranges from \$25 to \$200,000, depending on receipts. Certain qualified New York manufacturers pay 0%.

Individual income tax

	Maximum rate, tax year 2023
California	12.3% ²
New York	10.9
Texas	None

Source: Federation of Tax Administrators, [Current Tax Rates](#).

Unemployment insurance

Taxable wage bases & tax rate, January 2023

	Taxable wage base	Minimum rate	Maximum rate ³	New employer rate ⁴
California	\$7,000	1.5%	6.2%	2.9%
New York	12,300	1.5	8.9	3.4
Texas	9,000	0.0	6.0	2.7

Source: U.S. Employment & Training Administration, [Significant Provisions of State Unemployment Insurance Laws](#).

Average employer contribution rates, 2022

	Tax rate as a % of taxable wages	Tax rate as a % of total wages
California	3.70%	0.44%
New York	2.80	0.45
Texas	3.07	0.51
United States	2.30	0.54

Source: U.S. Employment & Training Administration, [Average Employer Contribution Rates by State](#).

Workers' compensation

Employer cost per \$100 of covered wages

	2018	2019	2020	Percent change 2018-2020
California	\$1.75	\$1.61	\$1.45	-17.3%
New York	1.54	1.44	1.29	-16.3
Texas	0.55	0.52	0.46	-17.4
United States	1.24	1.17	1.07	-13.8

Note: Estimates of employer costs are equal to the sum of: premiums and deductibles paid to private insurers and state funds; benefits and administrative costs paid by self-insured employers; and assessments paid to special funds (e.g., second-injury funds).

Source: National Academy of Social Insurance, [Workers' Compensation: Benefits, Coverage, and Costs 2020](#), November 2022.

Employment-based health insurance

Average annual cost, 2021

	Single premium	Employee-plus-one premium	Family premium
California	\$7,574	\$14,648	\$21,830
New York	8,542	16,731	23,450
Texas	7,183	13,931	21,288
United States	7,380	14,634	21,381

Sources: U.S. Agency for Healthcare Research & Quality, Center for Financing, Access & Cost Trends, [2021 Medical Expenditure Panel Survey—Insurance Component](#), August 2022.

² An additional 1% tax is imposed on taxable income over \$1 million, making the maximum rate 13.3% over \$1 million.

³ Rates apply only to experience rated employers and do not include applicable non UI-taxes, surtaxes, penalties, or surcharges.

⁴ New employer rate shown is the basic rate. Higher rates may apply depending on industry classification and/or other factors in state law. Most commonly, states impose a higher rate or industry average or surcharge on new construction employers.

Electric utility service

Average retail price to ultimate consumers by end-use sector (cents per kWh)

	Residential		Commercial		Industrial		All Sectors	
	2021	2022	2021	2022	2021	2022	2021	2022
California	22.82¢	26.17¢	19.18¢	21.68¢	14.82¢	17.37¢	19.65¢	22.48¢
New York	19.48	22.04	16.07	18.26	6.34	7.64	16.11	18.38
Texas	12.11	13.55	8.72	9.26	6.12	7.21	9.14	10.32
United States	13.66	15.12	11.22	12.55	7.18	8.45	11.10	12.49

Source: U.S. Energy Information Administration, [Electricity Data Browser](#).

Natural gas utility service

Dollars per 1,000 cubic feet

	Residential price		Commercial				Industrial			
	2021	2022	Price		% of deliveries		Price		% of deliveries	
			2021	2022	2021	2022	2021	2022	2021	2022
California	\$16.34	NA	\$12.04	\$16.20	53%	54%	\$9.75	NA	5%	NA
New York	13.78	\$16.36	7.91	10.33	100	100	8.38	\$10.66	5	6%
Texas	13.77	NA	8.49	11.72	71	71	4.96	6.90	31	30
U.S.	12.18	14.80	8.79	11.34	65	66	5.50	7.90	13	14

Note: Natural gas price data is based on varying reported proportions of total sales in each sector and each state. Percent (%) above is the percentage of total deliveries to customer group represented by each price. Residential price estimates are based on about 100% of residential deliveries, but commercial and industrial price estimates are based on data for varying portions of total deliveries to those customers.

Source: Energy Information Administration, [Natural Gas Monthly](#).

Office real estate

2022 Q4

	Vacancy rate	Lease rate			Inventory (millions of sq. ft.)	
		Total market	Class A	Class B	Existing	Under construction
Austin	14.2%	\$43.68	\$50.78	\$37.78	130.21	9.12
Los Angeles	14.6	42.05	47.70	40.08	434.44	4.11
New York	12.5	57.10	72.06	44.42	976.05	13.73
San Francisco	16.8	61.20	68.67	54.49	189.36	3.26

Source: Costar.

Industrial real estate

2022 Q4

	Vacancy rate	Lease rate				Inventory (millions of sq. ft.)	
		Total market	Flex	Logistics	Special-ized	Existing	Under construc.
Austin	5.1%	\$13.77	\$16.99	\$12.69	\$14.78	133.75	14.99
Los Angeles	2.7	18.69	25.77	18.52	17.53	947.42	6.81
N. New Jersey	2.6	14.24	15.41	14.15	13.99	248.48	4.27
Long Island	4.1	17.28	20.68	17.02	16.62	182.50	1.77
San Francisco	6.7	26.85	35.97	21.64	22.79	97.55	5.04
Oakland	4.5	17.00	23.93	15.44	14.33	271.67	6.54

Source: Costar.

Building cost index

2023

	Residential	Commercial
Austin	81	84
Los Angeles	115	113
New York	131	125
San Francisco	132	126

Source: R.S. Means, [Square Foot Costs](#).

Cost of living index

U.S.=100, 2022

	Composite	Grocery items [13.89%]	Housing [27.53%]	Utilities [9.55%]	Transportation [9.20%]	Healthcare [4.31%]	Misc. [35.52%]
Austin	101.0	88.4	115.5	93.6	90.9	103.2	99.0
Los Angeles	150.7	111.2	240.4	110.8	128.3	111.6	116.5
New York ⁵							
Queens	142.3	118.0	211.1	104.4	105.2	106.3	120.9
Manhattan	228.0	134.7	484.5	103.2	115.7	108.3	136.9
San Francisco	178.8	131.2	307.4	132.4	138.2	131.0	123.4

Source: The Council for Community & Economic Research, [Cost of Living Index](#).

Median apartment rents

2023

	1 bedroom	2 bedrooms	3 bedrooms
Austin MSA	\$1,483	\$1,740	\$2,235
Los Angeles MDiv	1,925	2,448	3,181
New York MDiv	2,187	2,491	3,120
San Francisco MDiv	3,000	3,590	4,406
U.S. Metros ⁶	1,415	1,698	2,194
United States	1,269	1,539	2,008

Source: U.S. Department of Housing & Urban Development, [50th Percentile Rent Estimates](#).

Median home price

Existing single-family homes

	2020	2021	2022	Percent Change	
				2020-2021	2020-2021
Austin MSA	\$367,100	\$488,600	\$555,400	33.1%	13.7%
Los Angeles MDiv	673,100	801,300	849,400	19.0	6.0
New York MDiv	442,400	535,800	589,200	21.1	10.0
San Francisco MSA	1,100,000	1,320,000	1,375,000	20.0	4.2
United States	300,200	357,100	392,600	19.0	9.9

Source: National Association of Realtors, [Metropolitan Median Home Prices & Affordability](#).

Housing opportunity index

2022 Q4

	HOI: Share of homes affordable for median income ⁷	Median family income	Median sales price
Austin MSA	21.4%	\$110,300	\$449,000
Los Angeles MDiv	2.2	91,100	810,000
New York MDiv	14.2	99,000	675,000
San Francisco MDiv	4.9	165,600	1,400,000
United States	38.1	90,000	380,100

Source: National Association of Home Builders, [Housing Opportunity Index](#).

⁵ Indexes are available for 3 areas within the New York MDiv. The two included in the table represent the low and high among the 3.

⁶ Weighted average of medians for all U.S. metros.

⁷ Costs are estimated for monthly principal and interest, property tax, and property insurance for the home. NAHB assumes that a family can afford to spend 28% of its gross income on housing.

Metropolitan area definitions

Austin-Round Rock, TX Metropolitan Statistical Area (MSA)

Bastrop County
Caldwell County
Hays County
Travis County
Williamson County

Los Angeles-Long Beach-Anaheim, CA MSA

Anaheim-Santa Ana-Irvine, CA Metropolitan Division (MDiv)
Orange County
Los Angeles-Long Beach-Glendale, CA MDiv
Los Angeles County

New York-Newark-Jersey City, NY-NJ-PA MSA

Nassau County-Suffolk County, NY MDiv

Nassau County
Suffolk County

Newark, NJ-PA MDiv

Essex County, NJ
Hunterdon County, NJ
Morris County, NJ
Sussex County, NJ
Union County, NJ
Pike County, PA

New Brunswick-Lakewood, NJ MDiv

Middlesex County
Monmouth County
Ocean County
Somerset County

New York-Jersey City-White Plains, NY-NJ MDiv

Bergen County, NJ
Hudson County, NJ
Passaic County, NJ
Bronx County, NY
Kings County, NY
New York County, NY
Putnam County, NY
Queens County, NY
Richmond County, NY
Rockland County, NY
Westchester County, NY

San Francisco-Oakland-Berkeley, CA MSA

Oakland-Berkeley-Livermore, CA MDiv

Alameda County
Contra Costa County

San Francisco-San Mateo-Redwood City, CA MDiv

San Francisco County
San Mateo County

San Rafael, CA MDiv

Marin County