

Market Line - AUSTIN

AUSTIN OVERVIEW

Occupancy: 91.8%
 Price: 1,200 \$/mo
 Rental Rate: 137.6 c/sf/mo
 Size: 872 sf

Past 12 Months:
 1.3% Rental Rate growth
 7,224 units absorbed

Operating Supply:
 913 communities
 211,108 units

Recently Opened (12 mo):
 37 communities
 8,877 units

Under Construction:
 34 communities
 9,119 units

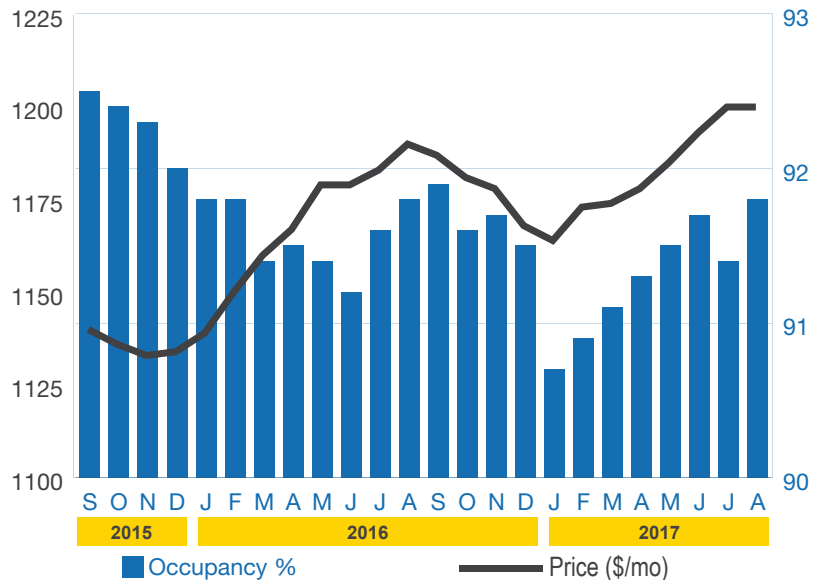
Proposed Construction:
 32 communities
 9,410 units

The box on the left displays a **snapshot** of the current market conditions.

The graph on the right displays the overall **occupancy** and effective **rental prices** over the past 24 months. These statistics are derived from a continuous survey of all apartment communities. Effective rental prices are calculated net of concessions and utility adjustments.

The table below lists the 5 **hottest submarkets** in the Greater Austin area. There are a total of 11 submarkets, and the ranking is based on the best combination of rental rate growth and absorption over the past 3 months.

History of Effective Price & Occupancy



The table below distributes and analyzes **concessions** (specials) by classification. Concessions generally are represented by three types of specials: move-in, months free, or floorplan. ApartmentData.com captures the effect of these specials and prorates them over a lease term to arrive at a percentage reduction in market or street rents.

HOTTEST SUBMARKETS Over The Past 3 Months

Rank	Submarket	Annualized Growth %	% of Mkt Absorbed
1	St Edwards/ South Lamar	20.0%	1.7%
2	I-35 South	8.3%	2.6%
3	Round Rock/ Georgetown	8.7%	2.0%
4	West/ Sunset Valley/ Barton Creek	9.2%	1.9%
5	Downtown/ SoCo/ Barton Springs	1.8%	3.4%

CONCESSIONS

Class	Total Units w/ Concessions	% of Total Units	Citywide Effect	Average Special
ALL	46,009	22%	-1.4%	-6.1%
A	17,915	33%	-2.6%	-7.9%
B	11,448	18%	-0.9%	-4.7%
C	13,572	20%	-0.8%	-3.7%
D	3,074	12%	-0.5%	-4.4%

Other Texas Markets

HOUSTON

Occupancy: 89.1%
 Price: 984 \$/mo
 Rental Rate: 111.6 c/sf/mo
 Size: 882 sf

Past 12 Months:
 0.5% Rental Rate growth
 12,340 units absorbed

Operating Supply:
 2,725 communities
 638,603 units

SAN ANTONIO

Occupancy: 90.4%
 Price: 917 \$/mo
 Rental Rate: 108.1 c/sf/mo
 Size: 848 sf

Past 12 Months:
 1.9% Rental Rate growth
 3,761 units absorbed

Operating Supply:
 858 communities
 180,891 units

DALLAS/FT.WORTH

Occupancy: 92.0%
 Price: 1,078 \$/mo
 Rental Rate: 123.8 c/sf/mo
 Size: 871 sf

Past 12 Months:
 4.7% Rental Rate growth
 13,507 units absorbed

Operating Supply:
 2,945 communities
 684,744 units

ApartmentData.com has been providing apartment data and marketing products since 1986. We provide real time access for property specific information, market surveys and historic submarket data for over 2.5 million apartment units in Texas, Georgia, and Arizona.



Cindi Reed
 Account Manager
 512.969.1499