

Market Line - AUSTIN

AUSTIN OVERVIEW

Occupancy: 91.3%
 Price: 1,178 \$/mo
 Rental Rate: 135.1 c/sf/mo
 Size: 872 sf

Past 12 Months:
 -0.6% Rental Rate growth
 7,850 units absorbed

Operating Supply:
 903 communities
 208,155 units

Recently Opened (12 mo):
 42 communities
 10,483 units

Under Construction:
 40 communities
 10,159 units

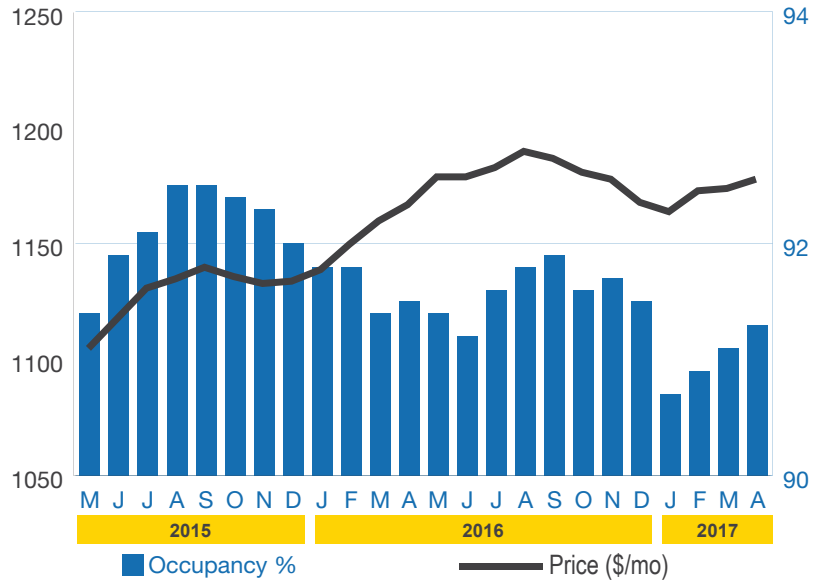
Proposed Construction:
 32 communities
 9,410 units

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	Round Rock/ Georgetown	6.9%	1.8%
2	Cedar Park/ Leander/ Four Points	7.7%	1.2%
3	Outlying Metro	4.6%	3.0%
4	San Marcos/ Kyle/ Buda	12.7%	0.3%
5	Pflugerville/ Tech Ridge/ Wells Branch	4.2%	1.9%

CONCESSIONS

Class	Total Units w/ Concessions	% of Total Units	Citywide Effect	Average Special
ALL	50,247	24%	-1.6%	-5.9%
A	22,507	41%	-3.1%	-7.5%
B	12,779	21%	-0.9%	-3.9%
C	11,853	17%	-0.8%	-4.2%
D	3,108	14%	-0.7%	-4.0%

Other Texas Markets

HOUSTON

Occupancy: 88.4%
 Price: 976 \$/mo
 Rental Rate: 110.7 c/sf/mo
 Size: 882 sf

Past 12 Months:
 -1.4% Rental Rate growth
 8,275 units absorbed

Operating Supply:
 2,709 communities
 634,341 units

SAN ANTONIO

Occupancy: 90.6%
 Price: 907 \$/mo
 Rental Rate: 107.1 c/sf/mo
 Size: 847 sf

Past 12 Months:
 1.3% Rental Rate growth
 5,338 units absorbed

Operating Supply:
 849 communities
 178,420 units

DALLAS/FT.WORTH

Occupancy: 92.2%
 Price: 1,050 \$/mo
 Rental Rate: 120.7 c/sf/mo
 Size: 870 sf

Past 12 Months:
 3.2% Rental Rate growth
 13,433 units absorbed

Operating Supply:
 2,910 communities
 675,368 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 2.1 million apartment units in Texas and Georgia.



Cindi Bewley
 Account Manager
 512.969.1499