

Market Line - DALLAS / FT. WORTH

DALLAS/FT WORTH OVERVIEW

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

Recently Opened (12 mo):
 82 communities
 24,518 units

Under Construction:
 79 communities
 23,940 units

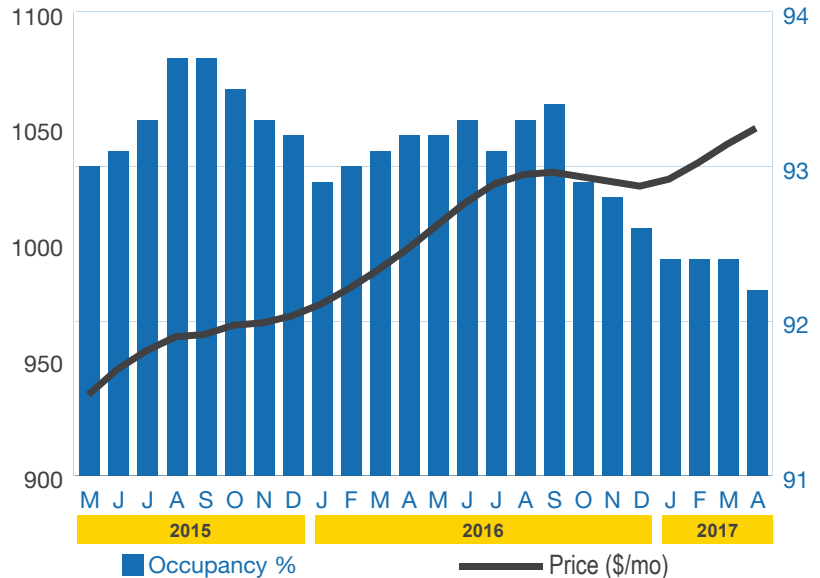
Proposed Construction:
 68 communities
 27,568 units

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 Dallas/Ft. Worth area. There are a total of 37 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	Trinity Groves/ Oak Cliff North	11.1%	1.6%
2	Grand Prairie	12.4%	1.5%
3	Oak Cliff South	12.1%	1.1%
4	Far Southwest Ft Worth	7.5%	1.9%
5	Garland	14.4%	0.7%

CONCESSIONS

Class	Total Units w/ Concessions	% of Total Units	Citywide Effect	Average Special
ALL	127,574	19%	-1.1%	-5.2%
A	64,256	34%	-2.3%	-6.4%
B	33,187	15%	-0.5%	-3.0%
C	20,521	12%	-0.5%	-3.1%
D	9,610	10%	-0.4%	-4.7%

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

AUSTIN

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

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.



Cindy Tatum
 Account Manager
 817.896.6884