

Market Line - HOUSTON

HOUSTON OVERVIEW

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

Recently Opened (12 mo):
 82 communities
 21,859 units

Under Construction:
 29 communities
 7,658 units

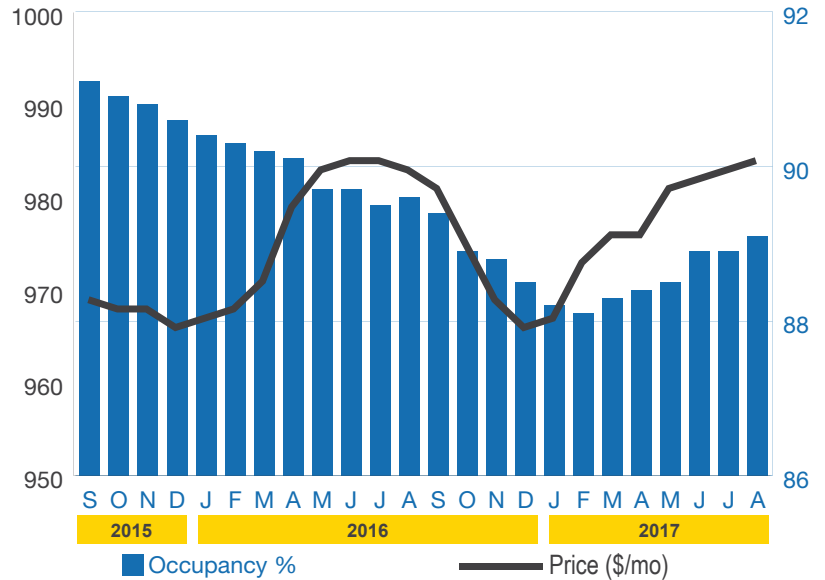
Proposed Construction:
 57 communities
 16,786 units

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 Houston area. There are a total of 41 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	Downtown	18.1%	4.6%
2	Tomball/ Spring	7.3%	5.2%
3	Montrose/ Museum/ Midtown	7.3%	5.1%
4	Conroe North/ Montgomery	10.8%	2.9%
5	Highland Village/ Upper Kirby/ West U	5.0%	3.2%

CONCESSIONS

Class	Total Units w/ Concessions	% of Total Units	Citywide Effect	Average Special
ALL	263,779	41%	-3.7%	-8.4%
A	79,626	55%	-6.6%	-11.3%
B	86,981	36%	-2.2%	-6.1%
C	85,775	42%	-2.4%	-5.8%
D	11,397	25%	-1.6%	-6.7%

Other Texas Markets

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

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

AUSTIN

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

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.



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