

## Market Line - HOUSTON

### HOUSTON OVERVIEW

Occupancy: **89.3%**  
 Price: **1,016 \$/mo**  
 Rental Rate: **115.2 c/sf/mo**  
 Size: **882 sf**

Past 12 Months:  
**5.0% Rental Rate growth**  
**17,189 units absorbed**

Operating Supply:  
**2,733 communities**  
**641,271 units**

Recently Opened (12 mo):  
**60 communities**  
**15,401 units**

Under Construction:  
**35 communities**  
**9,427 units**

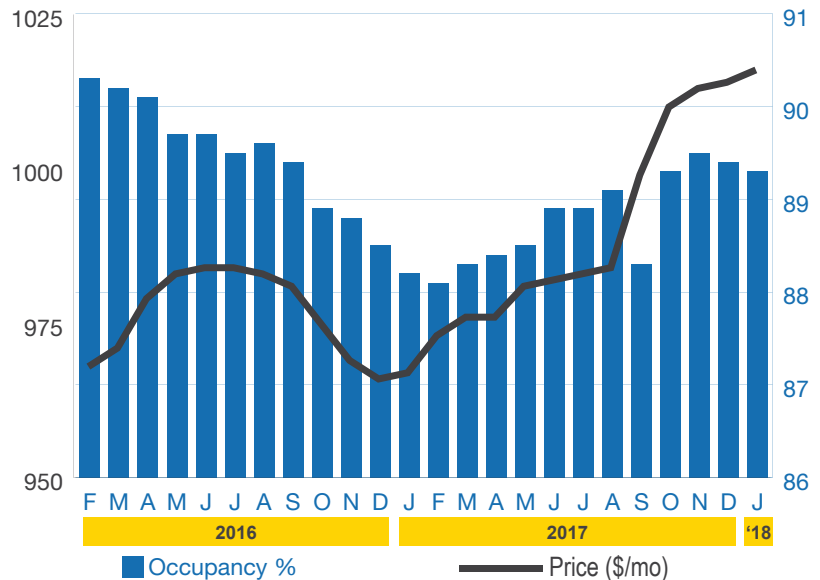
Proposed Construction:  
**56 communities**  
**16,395 units**

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 42 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                           | 12.3%               | 3.7%              |
| 2    | I-10 East/ Woodforest/ Channelview | 6.6%                | 2.6%              |
| 3    | Bear Creek/ Copperfield/ Fairfield | 7.4%                | 0.9%              |
| 4    | Greenspoint/ Northborough/ Aldine  | 5.0%                | 1.7%              |
| 5    | Brookhollow/ Northwest Crossing    | 3.7%                | 1.5%              |

### CONCESSIONS

| Class | Total Units w/ Concessions | % of Total Units | Citywide Effect | Average Special |
|-------|----------------------------|------------------|-----------------|-----------------|
| ALL   | 211,137                    | 33%              | -2.7%           | -7.5%           |
| A     | 63,941                     | 43%              | -4.9%           | -10.4%          |
| B     | 65,538                     | 29%              | -1.3%           | -4.7%           |
| C     | 68,874                     | 33%              | -1.6%           | -5.0%           |
| D     | 12,784                     | 24%              | -1.5%           | -6.3%           |

## Other Texas Markets

### DALLAS/FT WORTH

Occupancy: **91.4%**  
 Price: **1,071 \$/mo**  
 Rental Rate: **122.8 c/sf/mo**  
 Size: **872 sf**

Past 12 Months:  
**3.9% Rental Rate growth**  
**14,946 units absorbed**

Operating Supply:  
**2,974 communities**  
**692,518 units**

### SAN ANTONIO

Occupancy: **89.7%**  
 Price: **909 \$/mo**  
 Rental Rate: **107.1 c/sf/mo**  
 Size: **849 sf**

Past 12 Months:  
**1.4% Rental Rate growth**  
**4,161 units absorbed**

Operating Supply:  
**867 communities**  
**182,847 units**

### AUSTIN

Occupancy: **90.1%**  
 Price: **1,168 \$/mo**  
 Rental Rate: **133.9 c/sf/mo**  
 Size: **872 sf**

Past 12 Months:  
**0.6% Rental Rate growth**  
**7,255 units absorbed**

Operating Supply:  
**932 communities**  
**216,647 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 2.7 million apartment units in TX, GA, AZ, and TN.



**Bruce McClenny**  
 President  
 800.595.8730