ApartmentData.com™

May 2017

Market Line - HOUSTON

HOUSTON OVERVIEW

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

Recently Opened (12 mo):
94 communities
25,884 units

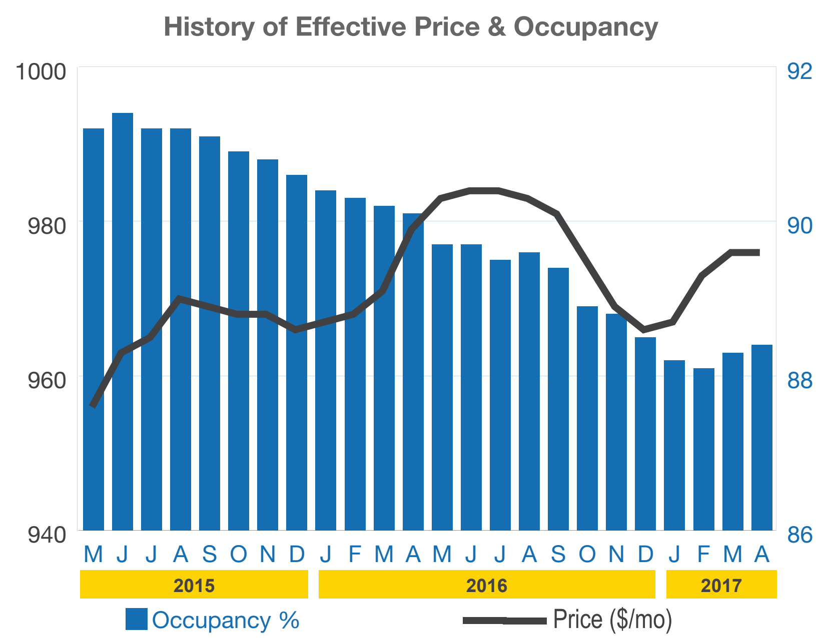
Under Construction:
38 communities
9,386 units

Proposed Construction:
58 communities
17,207 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.



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	12.6%	4.7%
2	Tomball/ Spring	7.1%	5.1%
3	Bear Creek/ Copperfield/ Fairfield	4.2%	2.6%
4	Lake Houston/ Kingwood	4.5%	1.9%
5	Woodlands/ Conroe South	3.5%	2.8%

CONCESSIONS

Class	Total Units w/ Concessions	% of Total Units	Citywide Effect	Average Special
ALL	258,404	41%	-3.9%	-8.7%
A	90,076	63%	-8.0%	-12.1%
B	89,995	37%	-2.0%	-5.5%
C	67,163	33%	-1.7%	-4.9%
D	11,170	24%	-1.1%	-5.1%

Other Texas Markets

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

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.

Bruce McClenny
President
800.595.8730