

Market Line - SAN ANTONIO

SAN ANTONIO OVERVIEW

Occupancy: 89.9%
 Price: 941 \$/mo
 Rental Rate: 1.11 \$/sf/mo
 Size: 850 sf

Past 12 Months:
 3.8% Rental Rate growth
 5,775 units absorbed

Operating Supply:
 899 communities
 190,162 units

Recently Opened (12 mo):
 24 communities
 6,020 units

Under Construction:
 18 communities
 4,964 units

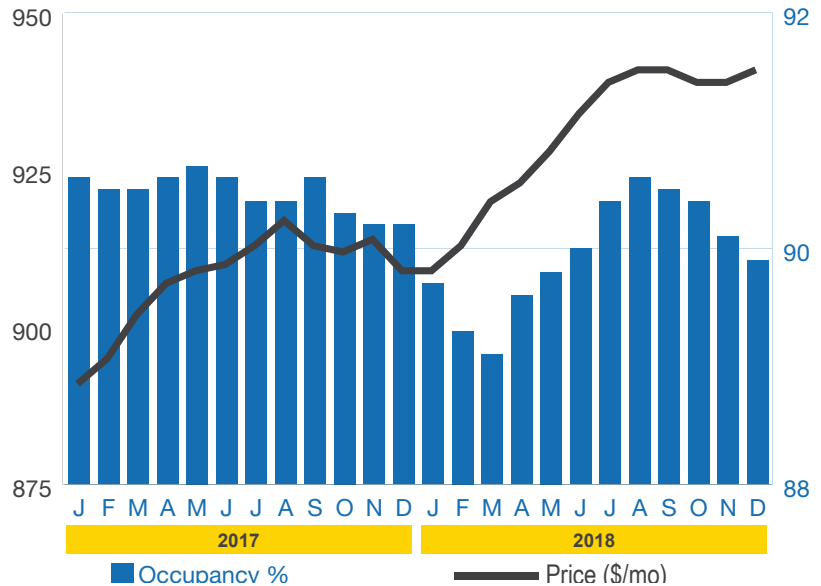
Proposed Construction:
 34 communities
 9,612 units

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 San Antonio area. There are a total of 15 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/ Southtown/ Brackenridge	6.4%	0.8%
2	Nacogdoches Rd/ Perrin Beitel Rd	6.7%	0.1%
3	New Braunfels/ Seguin	0.1%	0.8%
4	Alamo Heights/ The Quarry	6.0%	-0.3%
5	Hwy 151/ SeaWorld	-0.5%	0.8%

CONCESSIONS

Class	Total Units w/ Concessions	% of Total Units	Citywide Effect	Average Special
ALL	85,096	45%	-2.6%	-5.6%
A	26,505	52%	-3.7%	-6.9%
B	34,329	51%	-2.4%	-4.6%
C	19,804	39%	-1.9%	-4.9%
D	4,458	21%	-1.3%	-5.5%

Other Texas Markets

HOUSTON

Occupancy: 89.6%
 Price: 1,022 \$/mo
 Rental Rate: 1.16 \$/sf/mo
 Size: 882 sf

Past 12 Months:
 1.1% Rental Rate growth
 7,966 units absorbed

Operating Supply:
 2,763 communities
 647,941 units

DALLAS/FT WORTH

Occupancy: 91.6%
 Price: 1,103 \$/mo
 Rental Rate: 1.26 \$/sf/mo
 Size: 874 sf

Past 12 Months:
 3.7% Rental Rate growth
 21,321 units absorbed

Operating Supply:
 3,052 communities
 714,795 units

AUSTIN

Occupancy: 91.7%
 Price: 1,232 \$/mo
 Rental Rate: 1.41 \$/sf/mo
 Size: 874 sf

Past 12 Months:
 6.7% Rental Rate growth
 11,348 units absorbed

Operating Supply:
 971 communities
 226,019 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 3.5 million apartment units in AZ, FL, GA, NC, TN, and TX.



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