



# Austin Apartment Market Update

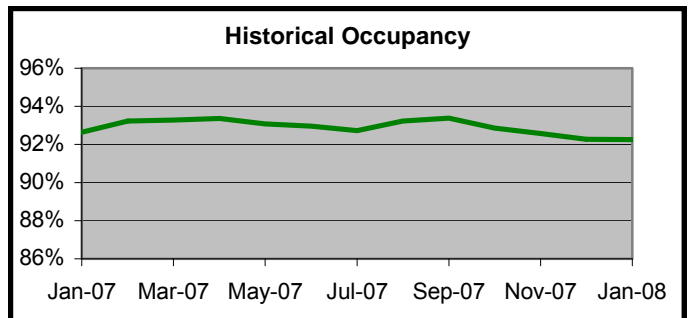
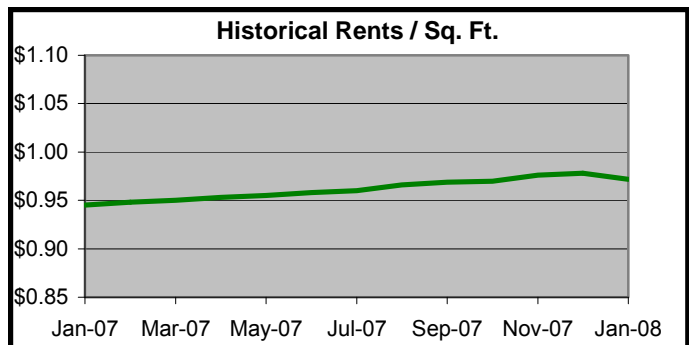
*A resource from OConnorData.com*

## January 2008

The Austin market posted an occupancy decrease in January, but continues to post the highest occupancy levels of any Texas market. Rental rates decreased for the first time on record, but are still higher in Austin than the three other major Texas markets. The second highest demand of all Texas markets in January was found in Austin.

**Austin** apartment market occupancy decreased 0.03 points in January to 92.25%; and, occupancy has fallen 0.40 points since this time last year. Average rents per square foot lost \$0.002 psf over the month to \$0.972 psf, and have gained \$0.031 psf over the past 12 months. Average rent per unit posted a decrease of \$2.73 in January; currently at \$812.16, rent per unit is up \$24.27 over the past year. Austin posted a positive absorption in January at 16 units, bringing annual absorption to 1,477 units. Currently, 7,065 units are under construction in the Austin market, with 14,896 units proposed.

	<b>Austin</b>
Occupancy	92.25%
Monthly Change	▼ 0.03
Annual Change	▼ 0.40
Rent / Unit	\$812.16
Monthly Change	▼ \$2.73
Annual Change	▲ \$24.27
Rent / SF	\$0.972
Monthly Change	▼ \$0.002
Annual Change	▲ \$0.031
Monthly Absorption	16
Annual Absorption	1,477
Units U/C	7,065
Units Planned	14,896



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