



Austin Apartment Market Update

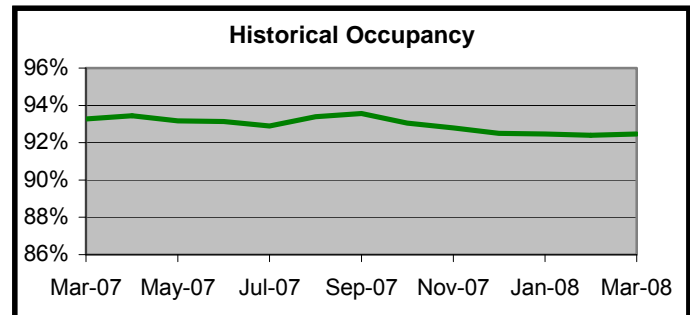
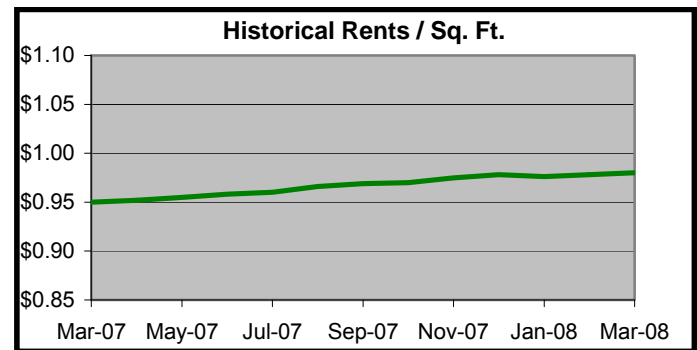
A resource from OConnorData.com

March 2008

The Austin market posted an occupancy increase in March and continues to post the highest occupancy levels of any the major Texas market. Rental rates increased for the month and are still higher than the three other major Texas markets. The weakest demand of all Texas markets in March was found in Austin.

Austin apartment market occupancy increased 0.06 points in March to 92.46%, but occupancy has fallen 0.82 points since this time last year. Average rents per square foot gained \$0.002 psf over the month to \$0.980 psf, and have gained \$0.030 psf over the past 12 months. Average rent per unit posted an increase of \$2.37 in March; currently at \$816.28, rent per unit is up \$23.88 over the past year. Austin posted a positive absorption in March at 77 units, bringing annual absorption to 990 units.

	Austin
Occupancy	92.46%
Monthly Change	▲ 0.06
Annual Change	▼ 0.82
Rent / Unit	\$816.28
Monthly Change	▲ \$2.37
Annual Change	▲ \$23.88
Rent / SF	\$0.980
Monthly Change	▼ \$0.002
Annual Change	▲ \$0.030
Monthly Absorption	77
Annual Absorption	990
Units U/C	7,045
Units Planned	15,568



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