



Dallas/Ft. Worth Apartment Market Update

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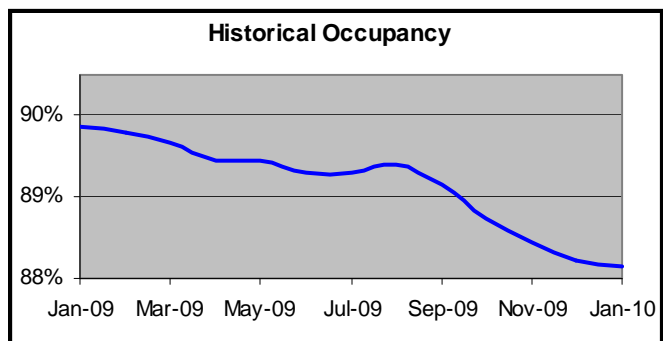
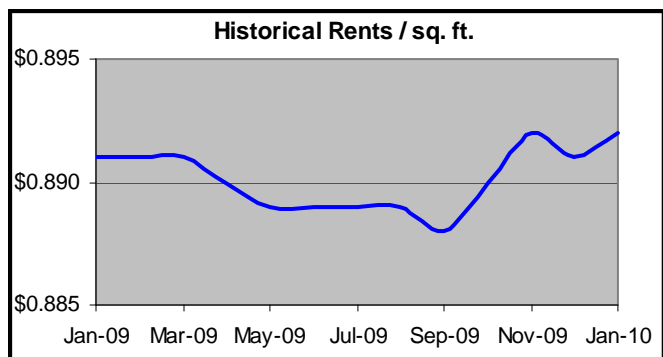
Market Update: by Holly Kelch

January 2010

The **Dallas/Fort Worth** multifamily sector enjoyed positive absorption for the first time in five months, as significant deliveries increased the total of occupied units in the operating supply, as well as reducing the total of under construction units. However, overall market occupancy did not fare as well, as monthly declines continued the annual (rolling twelve months) trend. Rental rates per square foot saw a very slight increase over the month, while rents per unit enjoyed a healthy gain. As several more communities are poised to deliver over the next month, anticipate positive absorption coupled with declining occupancy and rising rental rates.

Dallas/Fort Worth apartment market occupancy decreased 0.07 points in January to 87.64%. With the monthly dip, area occupancy falls 1.73 points below last year's level. Rents per square foot increased \$0.001 over the month to \$0.892. Over the year, per square foot averages have remained stagnant. Rental rates per unit posted a monthly increase, climbing \$0.80 to \$761.86. Over the last twelve months, rents per unit have increased \$2.51. Absorption in January was 448 units, while annual absorption stands at -2,269 units.

Dallas/Ft. Worth Apartment Market Key Metrics	
Occupancy	87.64%
Monthly Change	- 0.07
Annual Change	- 1.73
Rent / Unit	\$761.86
Monthly Change	+ \$0.80
Annual Change	+ \$2.51
Rent / SF	\$0.892
Monthly Change	+ \$0.001
Annual Change	\$0.000
Monthly Absorption	+ 448
Annual Absorption	- 2,269
Units U/C	10,534
Units Planned	16,002



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