



Dallas/Ft. Worth Apartment Market Update

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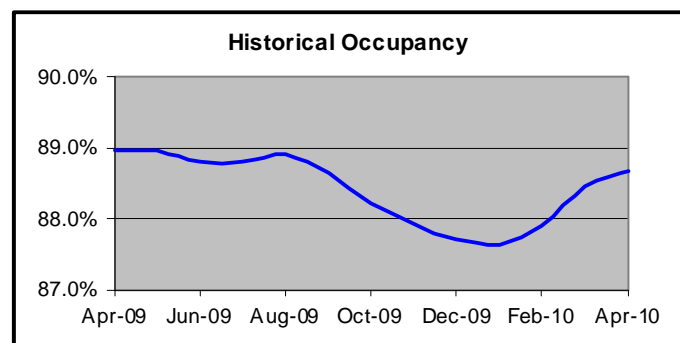
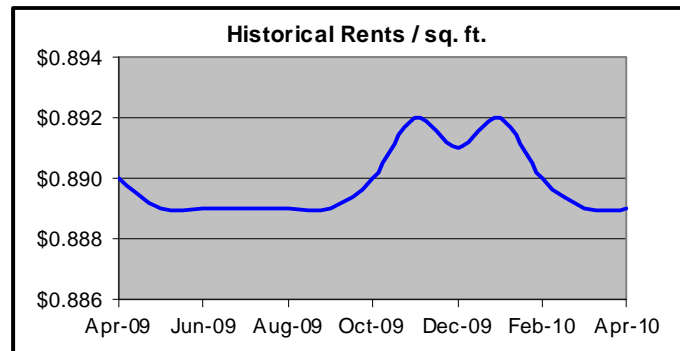
Market Update: by Holly Kelch

April 2010

The **Dallas/Fort Worth** area multifamily sector's overall occupancy continued to increase during April, with Class A occupancy increasing by a mere 0.01 percentage points to 90.85%. No change was recorded in rents per square foot over the month, but rental rates per unit increased more than half a dollar. Dallas/Fort Worth performed the best of the four major Texas markets with a very high positive absorption figure for the month and comes in second behind Austin in annual absorption figures. With almost 8,500 units still under constructions and over 50% of those already pre-leasing, anticipate decreased occupancy coupled with an increase in rental rates for the near future as more new communities are delivered.

Dallas/Fort Worth apartment market occupancy increased 0.22 points in April to 88.67%, but has fallen 0.29 points below last year's level. Rents per square foot showed no change and remained constant at \$0.889. Over the year, per square foot averages are down \$0.001. Rental rates per unit increased \$0.53 over the month to \$760.57, while per unit averages have increased \$2.06 over the last twelve months. Absorption in April was positive 2,011 units, while annual absorption stands at positive 5,232 units.

Dallas/Ft. Worth Apartment Market Key Metrics	
Occupancy	88.67%
Monthly Change	+ 0.22
Annual Change	- 0.29
Rent / Unit	\$760.57
Monthly Change	+\$0.53
Annual Change	+\$2.06
Rent / SF	\$0.889
Monthly Change	\$0.000
Annual Change	- \$0.001
Monthly Absorption	+ 2,011
Annual Absorption	+ 5,232
Units U/C	8,495
Units Planned	9,466



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