



Dallas/Ft. Worth Apartment Market Update

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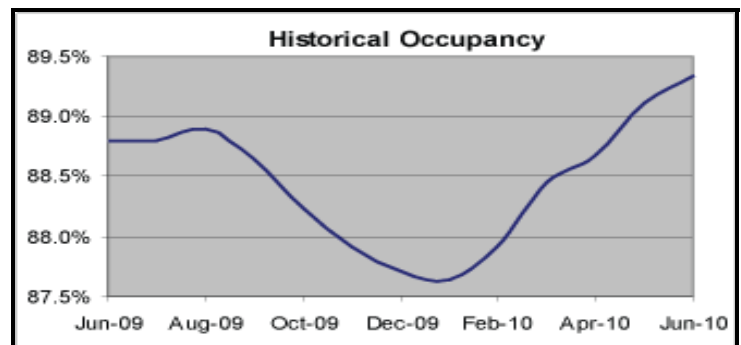
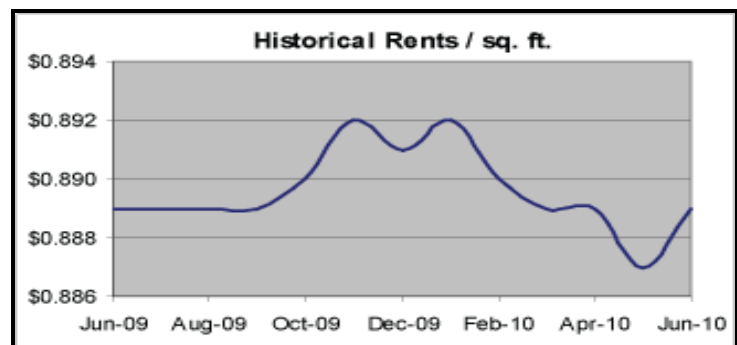
Market Update: by Holly Kelch

June 2010

As expected, the **Dallas/Fort Worth** area multifamily sector took a positive turn in the month of June with all key metrics posting positive figures. Overall occupancy continued its upward trend, first observed in February, with Class A occupancy posting an increase of 0.42%, closing at 91.99%. In addition, absorption, both on a monthly and annual basis, has continued to record positive figures across the past six months. Rental rates per unit posted the largest increase since November 2009, while rental rates per square foot showed only a marginal increase and remain flat over the annual change. With almost 62% of the construction pipeline currently pre-leasing and approximately 200 units expected to deliver in the coming month, July may provide another month of positive metrics for the market.

Dallas/Fort Worth apartment market occupancy increased 0.22 points in June to 89.34%, and is up 0.55 points from last year's level. Rents per square foot increased \$0.002 over the month to \$0.889. Over the year, per square foot averages remained unchanged. Rental rates per unit increased \$1.41 over the month to \$760.39, while per unit averages have increased \$2.59 over the last twelve months. Absorption in June was positive 2,161 units, while annual absorption stands at positive 9,973 units.

Dallas/Ft. Worth Apartment Market Key Metrics	
Occupancy	89.34%
Monthly Change	+ 0.22%
Annual Change	+ 0.55%
Rent / Unit	\$760.39
Monthly Change	+ \$1.410
Annual Change	+ \$2.590
Rent / SF	\$0.889
Monthly Change	+ \$0.002
Annual Change	\$0.000
Monthly Absorption	+ 2,161
Annual Absorption	+ 9,973
Units U/C	5,775
Units Planned	8,491



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