



# Dallas/Ft. Worth Apartment Market Update

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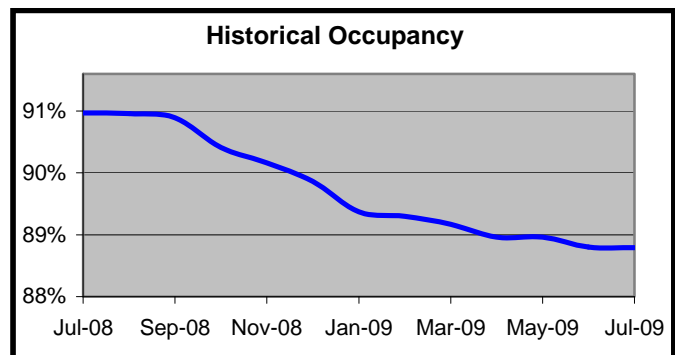
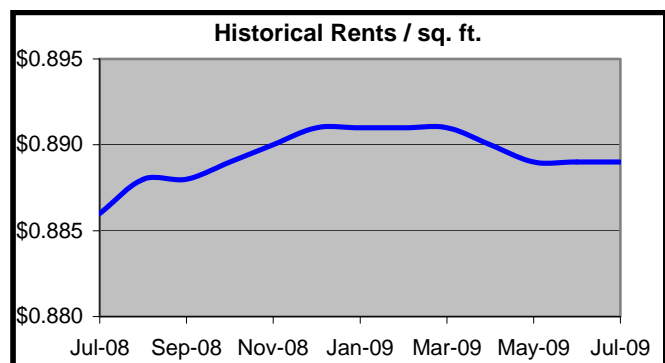
Market Update: by Stuart Showers

## July 2009

The month of July was favorable to the **Dallas/Fort Worth** multi-family sector as strong positive absorption helped counterbalance deliveries, allowing occupancy to remain stable. Overall, market rents were essentially flat; however, Class A rents have been falling precipitously over the previous six months as per unit averages are now down \$10.01 during that time frame. The coming months should continue the trend of stable to slightly increasing rents, accompanied by declining occupancy.

**Dallas/Fort Worth** apartment market occupancy decreased 0.01 points in July to 88.79%. With the monthly dip, area occupancy has fallen 2.19 points below last year's level. Rents per square foot had no change over the month, remaining at \$0.889. Over the year, per square foot averages are up \$0.003. Rental rates per unit posted a monthly increase of \$0.11 to \$757.94. Over the last twelve months, rents per unit have increased \$5.68. Absorption in July was 815 units, while annual absorption stands at -3,617 units.

Dallas/Ft. Worth Apartment Market Key Metrics	
Occupancy	88.79%
Monthly Change	- 0.01
Annual Change	- 2.19
Rent / Unit	\$757.94
Monthly Change	+\$0.11
Annual Change	+\$5.68
Rent / SF	\$0.889
Monthly Change	+ \$0.000
Annual Change	+ \$0.003
Monthly Absorption	815
Annual Absorption	- 3,617
Units U/C	20,484
Units Planned	12,983



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