



Dallas/Ft. Worth Apartment Market Update

A resource from Oconnordata.com

Edited by Holly Kelch

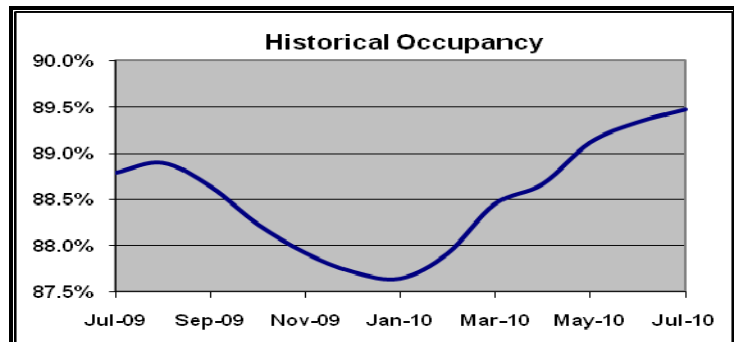
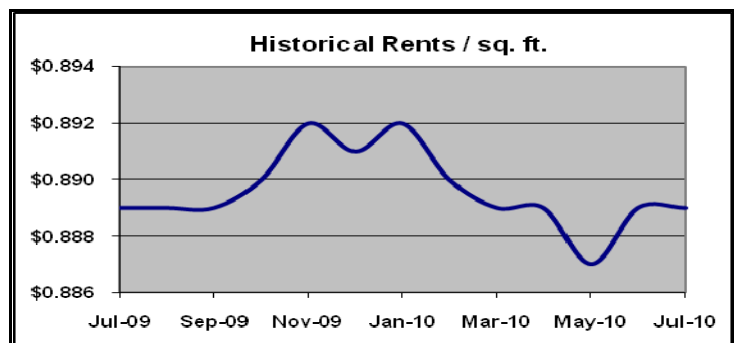
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July 2010

July continued to be a month of positive metrics for the **Dallas/Fort Worth** area multifamily sector. Overall occupancy inched upwards and closed just shy of the 90% mark, with Class A properties recording the largest monthly change of 0.41%. Average rents per unit recorded a marginal increase over the month, while average rents per square foot remained unchanged. Over the twelve month rolling period, average rents per unit have increased by \$3.03. Absorption posted positive both on a monthly (908 units) and annual (over 10,000 units) basis, though the absorption over the month was less than that in June. With over 57% of the construction pipeline currently pre-leasing and close to 1,000 units ready to deliver in the coming month, expect to see decreased occupancy coupled with increased rental rates in Class A and B properties in the coming month.

Dallas/Fort Worth apartment market occupancy increased 0.14 points in July to 89.48%, and is up 0.66 points from last year's level. Rents per square foot registered no change over the month and over figures in July 2009. Rental rates per unit increased \$0.34 over the month to \$760.75, while per unit averages have increased \$3.03 over the last twelve months. Absorption in July was positive 908 units, while annual absorption stands at positive 10,067 units.

Dallas/Ft. Worth Apartment Market Key Metrics	
Occupancy	89.48%
Monthly Change	+ 0.14%
Annual Change	+ 0.66%
Rent / Unit	\$760.75
Monthly Change	+ \$0.34
Annual Change	+ \$3.03
Rent / SF	\$0.889
Monthly Change	-
Annual Change	-
Monthly Absorption	+ 908
Annual Absorption	+ 10,067
Units U/C	5,118
Units Planned	8,391



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