



Dallas/Ft. Worth Apartment Market Update

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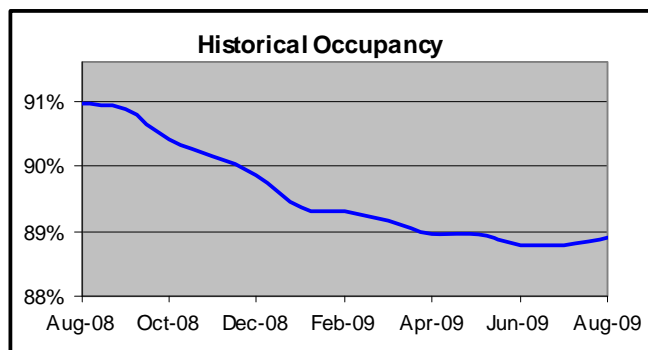
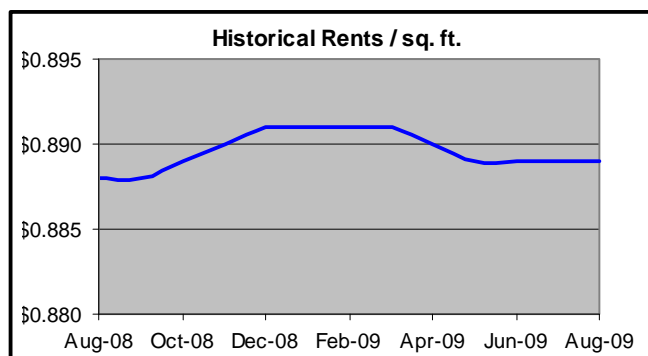
Market Update: by Stuart Showers

August 2009

The **Dallas/Fort Worth** multi-family sector has posted its second straight month of positive absorption, leading way to a marginal increase in occupancy for the overall market, as well as a full half percentage point increase in occupancy among Class A properties (90.84%). All is not well though, as rents for the market area continue to stagnate with little change being exhibited over the past several months. The construction pipeline also remains a concern as the high level of supply currently outpaces current demand. Because of this factor, anticipate rents to remain flat while occupancy either follows suit or resumes its decline.

Dallas/Fort Worth apartment market occupancy increased 0.11 points in August, but has fallen 2.08 points below last year's level to 88.90%. Rents per square foot had no change over the month as well as the year, remaining at \$0.889. Rental rates per unit over the month decreased \$0.02 to \$757.92., while rents per unit have increased \$3.34 over the last twelve months. Absorption in August was 916 units, while annual absorption stands at -3,736 units.

Dallas/Ft. Worth Apartment Market Key Metrics	
Occupancy	88.90%
Monthly Change	+ 0.11
Annual Change	- 2.08
Rent / Unit	\$757.92
Monthly Change	- \$0.02
Annual Change	+ \$3.34
Rent / SF	\$0.889
Monthly Change	+ \$0.000
Annual Change	+ \$0.000
Monthly Absorption	916
Annual Absorption	- 3,736
Units U/C	19,463
Units Planned	10,806



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