

Houston Apartment Market Update

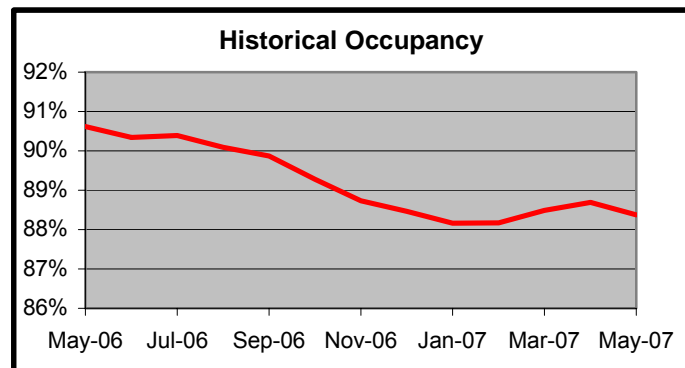
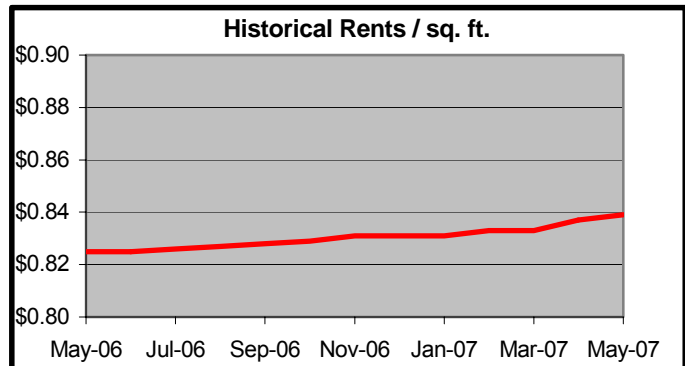


May 2007

The Houston market posted a decline in occupancy in May and occupancy continues to be the lowest of the major Texas markets. However, rental rate increases in May were strong; rental rates continue to be at the low end of rents in other markets around the state. Demand was strong in Houston in May; monthly absorption figures were average compared to other Texas markets.

Houston apartment market occupancy decreased 0.32 points in May to 88.37%; occupancy is down 2.21 points since this time last year. Rental rates per square foot posted an increase of \$0.002 psf to \$0.839 psf, and are up \$0.014 psf over the last year. Average rent per unit increased \$1.97 in May, bringing the average to \$715.92; average rent per unit has gained \$14.21 over the past 12 months. The market absorbed 224 units over the month; however, annual absorption remains in the red at -3,305 units.

	Houston
Occupancy	88.37%
Monthly Change	▼ 0.32
Annual Change	▼ 2.21
Rent / Unit	\$715.92
Monthly Change	▲ \$1.97
Annual Change	▲ \$14.21
Rent / SF	\$0.839
Monthly Change	▲ \$0.002
Annual Change	▲ \$0.014
Monthly Absorption	224
Annual Absorption	-3,305
Units U/C	15,791
Units Planned	12,480



Ask about your FREE 30-Day trial for the most accurate online Texas apartment data today!

Sign up online by clicking [here!](#)

Or contact Heather Wiesner at 713-375-4262

hwiesner@poconnor.com

To subscribe or unsubscribe to this newsletter, please send an email to Kathryn Koepke at kkoepke@poconnor.com or call 1-800-856-REAL (ext. 4239).



Your Key to Real Estate Services

O'Connor & Associates / Research & Consulting Group
Houston: 713-686-9955 Dallas: 214-727-5673
<http://www.poconnor.com> / <http://www.oconnordata.com>