



Houston Apartment Market Update

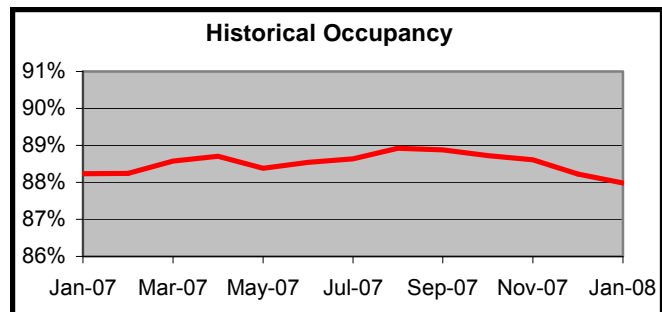
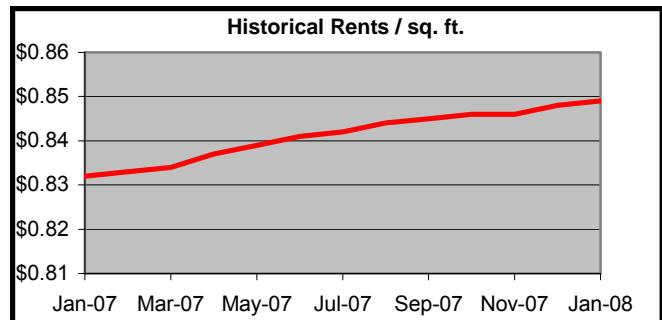
A resource from OConnorData.com

January 2008

The Houston market recorded a decrease in occupancy in January, the fifth monthly decrease in a row; occupancy in Houston continues to lag the major Texas markets. Houston rental rates increased \$0.001 in January, but remain towards the lower end when compared to the other major markets in Texas. January absorption in Houston was -488 units, the weakest of all markets.

Houston apartment market occupancy decreased 0.24 points in January to 87.98%. Occupancy is down 0.24 points over the last year. Average rents per square foot increased \$0.001 to \$0.849 psf, and are up \$0.017 psf since this time last year. Average rent per unit gained \$1.02 in January to \$724.83 which represents an annual increase of \$16.22. Monthly absorption totaled -488 units and annual absorption totals 8,261 units.

	Houston
Occupancy	87.98%
Monthly Change	▼ 0.24
Annual Change	▼ 0.24
Rent / Unit	\$724.83
Monthly Change	▲ \$1.02
Annual Change	▲ \$16.22
Rent / SF	\$0.849
Monthly Change	▲ \$0.001
Annual Change	▲ \$0.017
Monthly Absorption	-488
Annual Absorption	8,261
Units U/C	24,182
Units Planned	16,099



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