



Houston Apartment Market Update

A resource from OConnorData.com

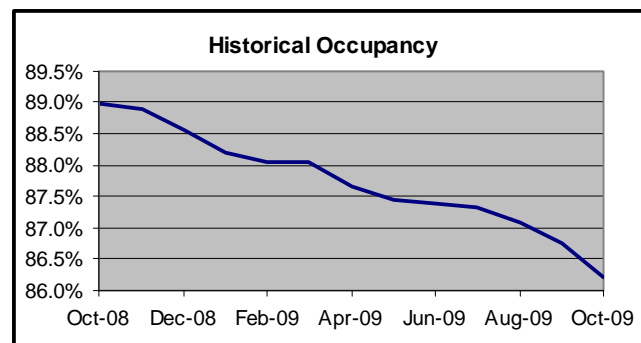
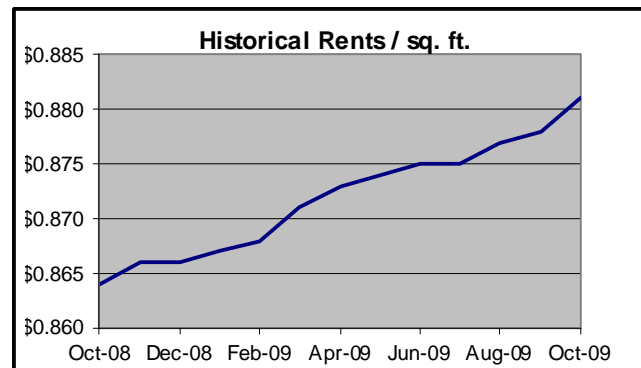
Market Update: by Stuart Showers

October 2009

Vacancy increased by 0.55% for the **Houston** area multi-family sector during the month of October, marking the highest rate of decline in occupancy in the thirteen month swoon. Overall, Houston occupancy has decreased by 3.0% during that time frame. While average rental rates continue to increase in the market area, this is attributed to the influx of new properties with higher average rental rates than the market on the whole and not increases in same store rents. Additionally, concessions continue to increase pushing effective rents down. With over 10,000 units still under-construction, the coming months are sure to continue this negative trend.

Houston apartment market occupancy decreased 0.55 points in October to 86.20%. Occupancy is down 2.90 points over the last year. Average rents per square foot increased to \$0.881 psf, and are up \$0.015 psf since October 2008. Average rent per unit gained \$3.41 in October to \$757.52, which represents an annual increase of \$15.89. Monthly absorption totaled a negative 1,735 units, while annual absorption (rolling twelve months) was a negative 3,242 units.

Houston Apartment Market Key Metrics	
Occupancy	86.20%
Monthly Change	- 0.55%
Annual Change	- 2.90%
Rent / Unit	\$757.52
Monthly Change	+ \$3.41
Annual Change	+ \$15.89
Rent / SF	\$0.881
Monthly Change	+ \$0.003
Annual Change	+ \$0.015
Monthly Absorption	- 1,735
Annual Absorption	- 3,242
Units U/C	10,616
Units Planned	8,128



Ask about 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



Your Key to Real Estate Success

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

O'Connor & Associates / Research & Consulting Group
Houston: 713-686-9955 Dallas: 214-727-5673

<http://www.poconnor.com> / <http://www.oconnordata.com>