



Houston Apartment Market Update

A resource from OConnorData.com

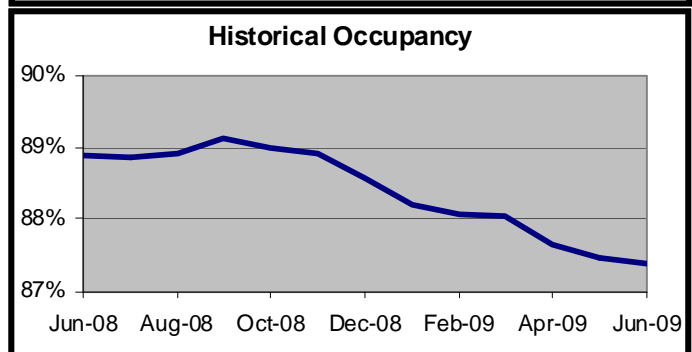
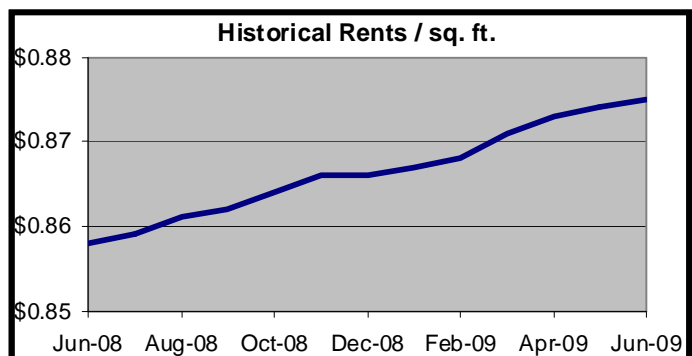
Market Update: by Stuart Showers

June 2009

With approximately half of the under-construction pipeline (49.1%) currently in the pre-leasing stage, the **Houston** area apartment market is set to extend its nine month streak of declining occupancy well into the coming months. The good news is that the construction pipeline is becoming more manageable and the long-term outlook is very bright for the market. Houston area Class A rents fell \$0.001 over the month and posted just their third monthly decrease during the previous two years. Occupancy for Class A properties actually fared better during June (+0.39%), posting their first increase since November 2008.

Houston apartment market occupancy decreased 0.17 points during June to 87.38%. Occupancy is down 1.55 points over last year. Average rents per square foot increased \$0.001 psf over the month, and are up \$0.016 psf since June 2008. Average rent per unit gained \$0.16 in June and \$16.96 over the same period last year. For the month, absorption totaled 936 units, while annual absorption (rolling 12 months) totaled 3,186 units.

Houston Apartment Market Key Metrics	
Occupancy	87.38%
Monthly Change	- 0.07%
Annual Change	- 1.55%
Rent / Unit	\$750.80
Monthly Change	+ \$0.16
Annual Change	+ \$16.96
Rent / SF	\$0.875
Monthly Change	+ \$0.001
Annual Change	+ \$0.016
Monthly Absorption	+ 936
Annual Absorption	+ 3,186
Units U/C	16,222
Units Planned	9,838



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>