

# San Antonio Apartment Market Update

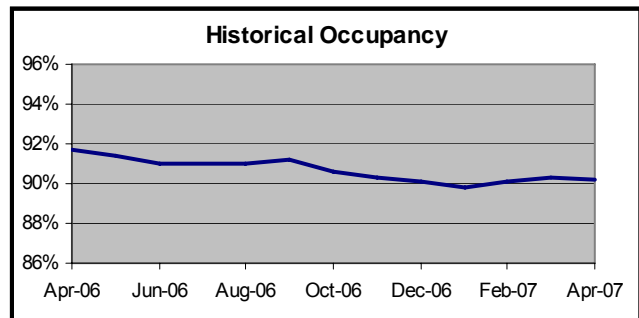
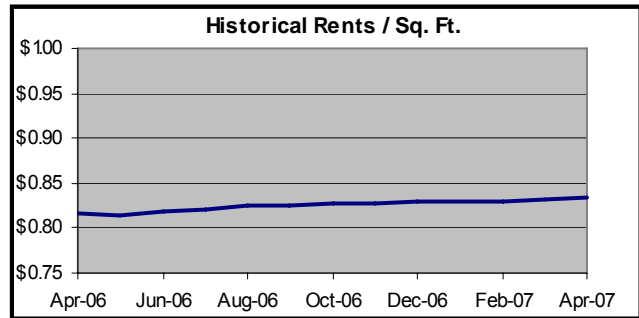


April 2007

The San Antonio market posted a decline in occupancy in April; however, occupancy continues to post high numbers relative to other Texas markets. Despite a small increase in average rental rates per square foot, San Antonio remains at the bottom of the major Texas markets. Demand was strong in San Antonio in April; monthly absorption figures were average compared to other Texas markets.

**San Antonio** apartment market occupancy was down 0.14 points in April to 90.18%, and is 1.53 points lower than one year ago. Rental rates per square foot gained \$0.001 psf to \$0.833 psf, and are up \$0.016 psf since this time last year. Rent per unit increased \$0.77 to \$671.09, and is \$14.91 higher than it was 12 months ago. Monthly absorption was strong at 343 units; the market has absorbed 1,131 units over the past year.

	San Antonio
Occupancy	90.18%
Monthly Change	▼ 0.14
Annual Change	▼ 1.53
Rent / Unit	\$671.09
Monthly Change	▲ \$0.77
Annual Change	▲ \$14.91
Rent / SF	\$0.833
Monthly Change	▲ \$0.001
Annual Change	▲ \$0.016
Monthly Absorption	343
Annual Absorption	1,131
Units U/C	3,783
Units Planned	1,233



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