



San Antonio Apartment Market Update

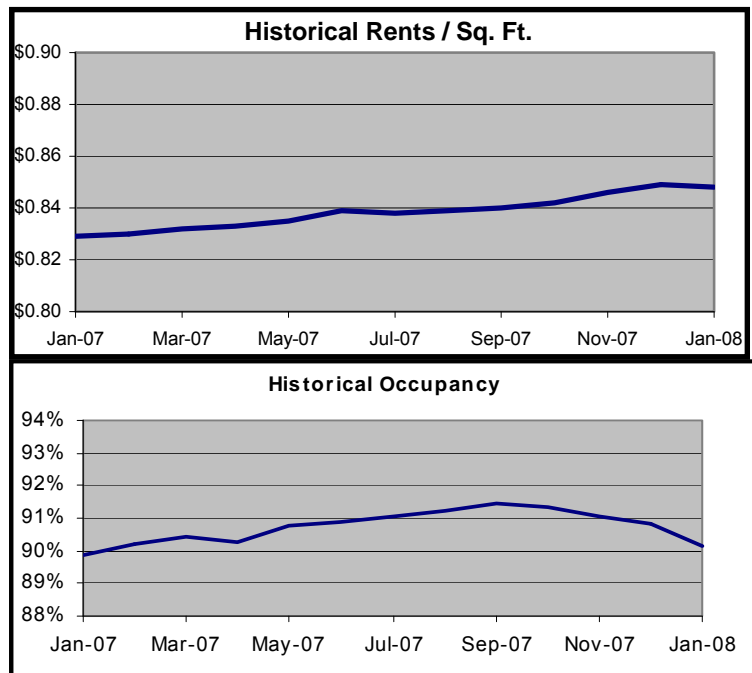
A resource from OConnorData.com

January 2008

The San Antonio market posted a decrease in occupancy in January; occupancy remains high compared to the other major Texas markets. Average rental rates per square foot decreased in January for the first time in seven months and San Antonio rents remain below the rest of the state. Demand fell in January in San Antonio and annual absorption is among the weakest of all major Texas markets.

San Antonio apartment market occupancy fell 0.70 points over the month, but is up 0.28 points over the last 12-month period to 90.15%. Rental rates per square foot decreased \$0.001 psf in January to \$0.848 psf, and remain \$0.019 psf above last year's level. At \$686.99, rent per unit reported a monthly increase of \$0.56, and is up \$18.48 over the year. Absorption in January was -117 units; annual absorption totals 2,275 units.

	San Antonio
Occupancy	90.15%
Monthly Change	▼ 0.70
Annual Change	▲ 0.28
Rent / Unit	\$686.99
Monthly Change	▲ \$0.56
Annual Change	▲ \$18.48
Rent / SF	\$0.848
Monthly Change	▼ \$0.001
Annual Change	▲ \$0.019
Monthly Absorption	-117
Annual Absorption	2,275
Units U/C	5,027
Units Planned	7,872



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