



# San Antonio Apartment Market Update

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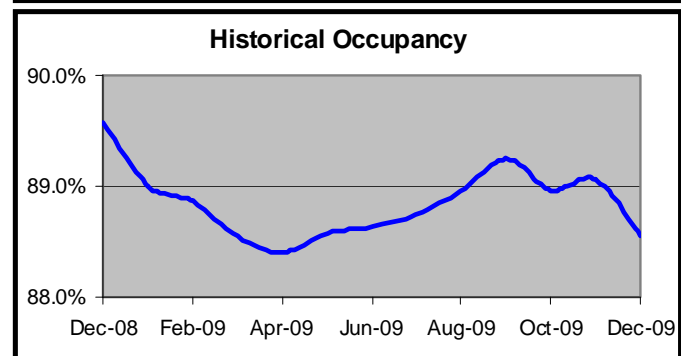
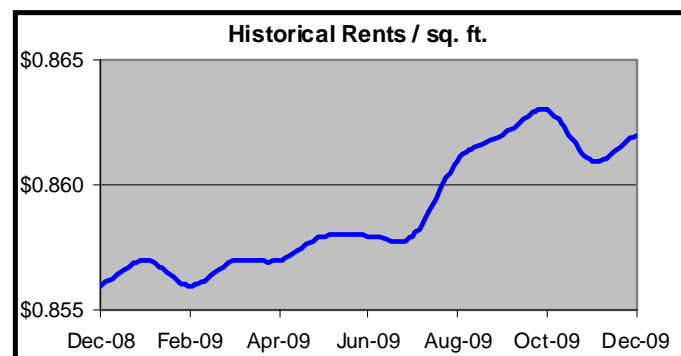
Market Update: by Holly Kelch

## December 2009

The **San Antonio** multifamily sector experienced negative absorption during December, leaving annual absorption totals essentially flat. Overall market occupancy has declined, on both a month-to-month and year-to-year basis, though San Antonio has fared much better than the other major metro areas in Texas. Rental rates per unit have experienced a healthy increase over the month, and especially over the last twelve months, a trend likely to continue into January. With almost 2,700 units still under construction, it's likely that rental rates will continue to climb upward as absorption continues to be positive.

**San Antonio** apartment market occupancy decreased 0.50 points over the month and is down 1.01 points over the previous year to 88.57%. Rental rates per square foot increased \$0.001 in December to \$0.862 psf and are up \$0.006 over last year's level. At \$700.08, rent per unit reported a monthly increase of \$2.26 and is up \$7.45 over the year. Absorption in December was negative 334 units; annual absorption totals positive 62 units.

San Antonio Apartment Market Key Metrics	
Occupancy	88.57%
Monthly Change	- 0.50%
Annual Change	- 1.01%
Rent / Unit	\$700.08
Monthly Change	+ \$2.26
Annual Change	+ \$7.45
Rent / SF	\$0.862
Monthly Change	+ \$0.001
Annual Change	+ \$0.006
Monthly Absorption	- 334
Annual Absorption	+ 62
Units U/C	2,659
Units Planned	3,983



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