



# San Antonio Apartment Market Update

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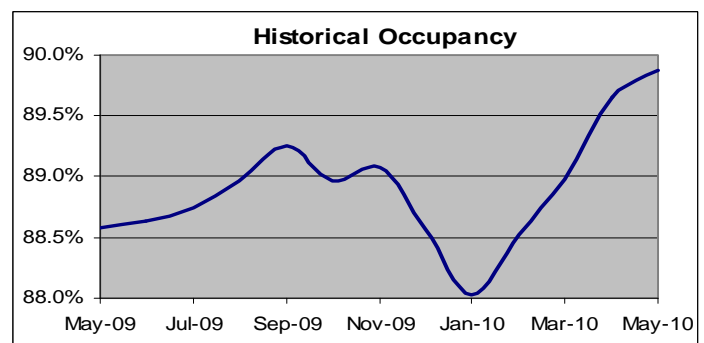
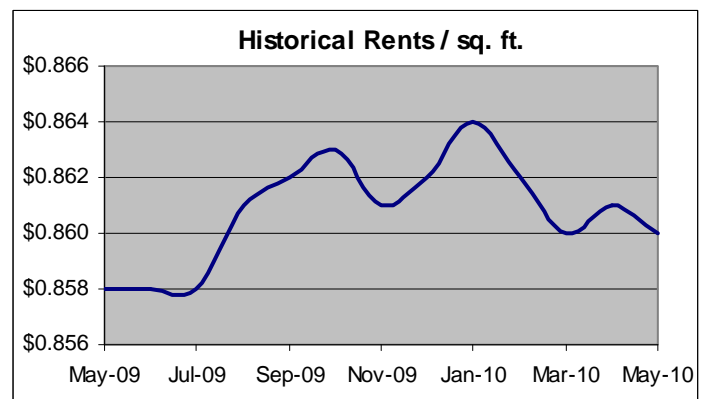
Market Update: by Holly Kelch

## May 2010

Occupancy for the **San Antonio** area multifamily sector continued to climb during May for the fourth month, putting it at just above 10% vacancy and coming in second only to Austin out of the four major Texas Markets. Absorption posted positive figures on both a monthly and annual basis (rolling twelve months), though the increase from April was minimal. Average rents, both per unit and per square foot, lessened during the month though both remain positive on an annual change. With over 65% of the construction pipeline currently pre-leasing and approximately 950 units estimated to deliver in the coming month, there may be an increase in overall rental rates coupled with a decline in overall occupancy in the immediate future.

**San Antonio** apartment market occupancy increased 0.23 points in May to 89.88%, and is up 1.30 points over the previous year. Rental rates per square foot decreased \$0.001 over the month to \$0.860 per square foot. Over the year, per square foot averages are up \$0.002. At \$698.63, rental rates per unit posted a monthly decrease of \$0.83 and are up \$3.61 over the previous year. Absorption in May was positive 45 units, while annual absorption totals positive 3,099 units.

San Antonio Apartment Market Key Metrics	
Occupancy	89.88%
Monthly Change	+ 0.23%
Annual Change	+ 1.30%
Rent / Unit	\$ 698.63
Monthly Change	- \$0.83
Annual Change	+ \$3.61
Rent / SF	\$0.860
Monthly Change	- \$0.001
Annual Change	+ \$0.002
Monthly Absorption	+ 45
Annual Absorption	+ 3,099
Units U/C	2,021
Units Planned	2,435



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