



# San Antonio Apartment Market Update

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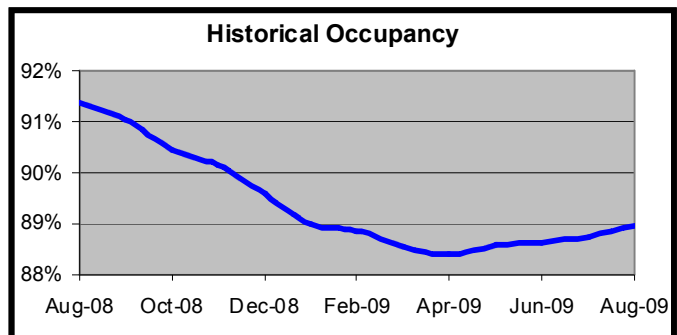
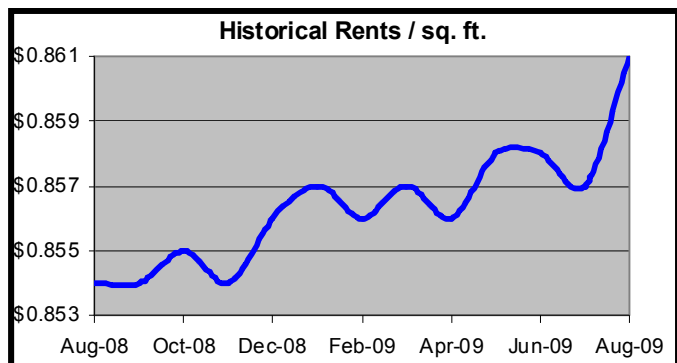
Market Update: by Stuart Showers

## August 2009

The **San Antonio** multi-family sector appears to have reached its bottom as the major metrics are moving into more favorable territory, posting increases across the board. Occupancy has risen steadily during the previous four months with Class A properties leading the way and gaining 2.23 points (90.70%). Rents per unit and per square foot have also shown significant increases during the previous four months as the overall measures have increased by \$0.005 and \$4.52, respectively. This growth has been driven by the Class A market where rents per unit have increased \$6.47 and rents per square foot have risen by \$0.008 during that time frame.

**San Antonio** apartment market occupancy increased 0.21 points over the month, but is down 2.40 points over the previous year to 88.97%. Rental rates per square foot increased \$0.004 in August to \$0.861 psf, and are up \$0.007 over last year's level. At \$698.13, rent per unit reported a monthly increase of \$3.19, and is up \$7.74 over the year. Absorption in August was 480 units; annual absorption totals -1,983 units.

San Antonio Apartment Market Key Metrics	
Occupancy	88.97%
Monthly Change	+ 0.21%
Annual Change	- 2.40%
Rent / Unit	\$ 698.13
Monthly Change	+ \$3.19
Annual Change	+ \$7.74
Rent / SF	\$0.861
Monthly Change	+ \$0.004
Annual Change	+ \$0.007
Monthly Absorption	+ 480
Annual Absorption	- 1,983
Units U/C	5,046
Units Planned	3,994



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