

JOB GROWTH ¹	Area New Jobs	1 Mo	6 Mo	12 Mo
	Estimate	End 2/29	End 2/29	End 2/29
	Dallas/Plano/Irving	19,800	31,100	105,700
	Fort Worth/Arlington	5,800	(3,700)	11,100
		25,600	27,400	116,800
INTEREST RATES ²	Rates	END 3/31	Yr. Ago	
	10 Year Treasury	1.79%	1.87%	
	11th District COFI	0.66%	0.70%	
	1 Mo. LIBOR	0.43%	0.18%	
	Best all in rates for the best properties are around 3.50%.			
SUPPLY/ DEMAND ³	Units Added/ Absorbed	6 Mo End 3/31	12 Mo End 3/31	24 Mo End 3/31
	Dallas County			
	Added	3,946	9,896	20,777
	Absorbed	3,998	10,827	22,039
	Tarrant County			
	Added	1,883	5,101	8,931
	Absorbed	2,791	6,054	10,007
OCCUPANCY RATES ³	Dallas County	3/31/2016	6 Mo Ago	12 Mo Ago
	2000's	86.6%	87.1%	85.4%
	1990's	95.8%	96.0%	95.1%
	1980's	95.5%	94.9%	95.0%
	1970's or Older	93.7%	93.1%	92.9%
	Tarrant County			
	2000's	90.8%	89.4%	90.5%
	1990's	95.0%	95.6%	95.9%
	1980's	95.3%	95.1%	94.8%
	1970's or Older	94.2%	93.1%	92.0%
RENTAL RATES ³	Dallas County	3/31/2016	6 Mo Ago	12 Mo Ago
	2000's	\$1,394	\$1,386	\$1,329
	1990's	\$1,231	\$1,215	\$1,187
	1980's	\$851	\$823	\$785
	1970's or Older	\$794	\$772	\$746
	Tarrant County			
	2000's	\$1,176	\$1,170	\$1,119
	1990's	\$1,111	\$1,091	\$1,061
	1980's	\$818	\$788	\$750
	1970's or Older	\$751	\$725	\$693
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's	¹ Texas Workforce Commission ² Banxquote.com ³ ALNsys.com - Rental rates are after concessions. Approx. 25% of 70's or older are all bills paid.		
	2008	2,500		
	2009	(94,900)		
	2010	50,800		
	2011	51,200		
	2012	79,200		
	2013	95,000		
	2014	141,300		
	2015	116,600		

DFW apartment rents hit record highs

Thursday March 31, 2016

DALLAS (*Fort Worth Business Press*)

According to Axiometrics, an apartment market research and analysis firm, North Texas apartment rents reached record levels in February.

The average rent in the Fort Worth-Arlington market was \$974 in February, \$4 more than the month before and \$57 more than the same month last year. Fort Worth's occupancy rate was 95.1 percent in February, compared with January's 94.8 percent and 94.9 percent in February 2015.

Fort Worth's February effective rent growth was 6.2 percent, about the same as January's rate and 7 basis points lower than the February 2015 rate of 6.3 percent. A basis point is a unit equal to one hundredth of a percentage point.

Fort Worth's annual effective rent growth has exceeded Dallas' in 21 of the past 23 months. Meanwhile, renters in the Dallas-Plano-Irving market paid an average of \$1,083 in February, \$6 more than in January, \$5 higher than the previous record of \$1,078 set in October 2015 and \$58 more than in February 2015.

Dallas' occupancy rate for apartments was 95.4 percent, slightly higher than January's 95.3 percent and up from 94.9 percent in February 2015. Dallas occupancy has been 95 percent or more (the point at which Axiometrics considers a market essentially full) for one full year.

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