

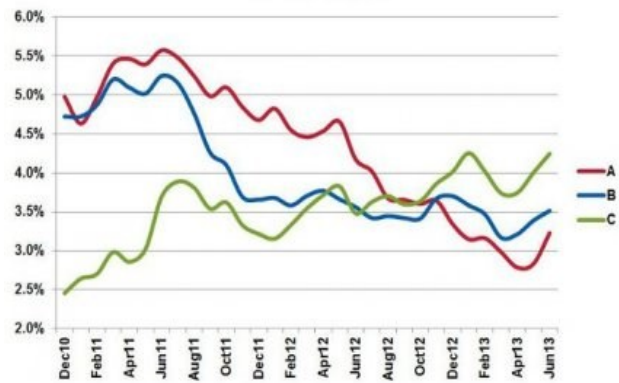
JOB GROWTH	Area New Jobs	1 Mo	6 Mo	12 Mo	
	Estimate	End 7/31	End 7/31	End 7/31	
	Dallas/Plano/Irving	6,400	58,500	62,900	
	Fort Worth/Arlington	3,700	28,400	36,100	
		10,100	86,900	99,000	
INTEREST RATES	Rates	END 7/31		Yr. Ago	
	10 Year Treasury		2.60%	1.51%	
	11th District COFI		0.95%	1.12%	
	1 Mo. LIBOR		0.19%	0.25%	
Best all in fixed rates for the best properties are around 4.14% (10 year maturity - Fannie Mae).					
SUPPLY/ DEMAND	Units Added/ Absorbed	6 Mo End 7/31	12 Mo End 7/31	24 Mo End 7/31	
	Dallas County				
	Added	1,720	7,615	13,320	
	Absorbed	2,799	7,837	14,904	
	Tarrant County				
	Added	1,279	4,079	6,132	
Absorbed	2,413	4,448	7,985		
OCCUPANCY RATES	Dallas County	7/31/2013	6 Mo Ago	12 Mo Ago	
	2000's	88.8%	90.2%	90.8%	
	1990's	95.0%	94.5%	95.4%	
	1980's	93.6%	92.8%	92.3%	
	1970's or Older	90.6%	89.6%	89.8%	
	Tarrant County				
	2000's	92.7%	92.1%	93.1%	
	1990's	94.1%	94.3%	95.2%	
	1980's	93.8%	93.1%	93.1%	
	1970's or Older	90.1%	88.9%	88.8%	
RENTAL RATES	Dallas County	7/31/2013	6 Mo Ago	12 Mo Ago	
	2000's	\$1,274	\$1,235	\$1,242	
	1990's	\$1,133	\$1,104	\$1,102	
	1980's	\$704	\$682	\$679	
	1970's or Older	\$679	\$652	\$646	
	Tarrant County				
	2000's	\$1,046	\$1,027	\$1,015	
	1990's	\$981	\$952	\$950	
	1980's	\$675	\$652	\$645	
	1970's or Older	\$615	\$605	\$593	
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's		1 Texas Workforce Commission		
	2007	82,200	2 Banxquote.com		
	2008	2,500	3 ALNsys.com - Rental rates are after concessions.		
	2009	(94,900)	Approx. 25% of 70's or older are all bills paid.		
	2010	50,800			
	2011	51,200			
	2012	79,200			

The Cs Have it

By Amy Wolff Sorter | Dallas/Fort Worth

DALLAS-According to statistics from local apartment researcher **Axiometrics Inc.**, multifamily properties in June continued generating the strongest annual effective rent growth as well as the best occupancy growth.

National Annual Effective Rent Growth By Asset Class



Source: Axiometrics Inc.

Annual effective rent growth for class C properties increased to 4.2% during June 2013 compared to 3.5% in June 2012. Class A properties had the lowest annual effective rent growth rate at 3.2%. Though class C product is outperforming both class A and B, all three asset classes are showing improved results as compared to the last two months.

National Occupancy Rate By Asset Class



Source: Axiometrics Inc.

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